



Press Release

Paris, 19 October 2006

Lyxor AM, European ETF market leader launches its first ETFs in Asia.

Lyxor AM, wholly-owned subsidiary of Societe Generale, announced today the listing of Lyxor ETF MSCI AC Asia-Pacific ex Japan & Lyxor ETF China Enterprise (HSCEI) on the Singapore Stock Exchange.

Lyxor AM is the ETF market leader in Europe with EUR 15 billion in assets, 24.8% market share*. The asset management company ranked number one in Europe in trading volume with a 27.6% market share. It offers a comprehensive range of 53 ETFs on equity, bond, commodity, and sector indices listed on the 7 major European Stock Exchanges. Leveraging this success and with a commitment to provide efficient tools for investors to tap global opportunities, Lyxor AM launches today its ETF platform in Asia and has chosen SGX as the first Asian exchange for its ETF launch.

"The listing of Lyxor ETF in Singapore is a significant step forward as it represents the success of bringing the Lyxor ETF platform from Europe to Asia and, more importantly, a new and unique investment tool to help Asian investors manage their wealth more efficiently." said Isabelle Bourcier, Lyxor ETF Global Coordinator.

"Since the launch of our first ETF in Europe in 2001, Lyxor AM has been committed to developing a world class ETF industry with superior products and investor education. Not only have we considerably developed our product offers increasing the number of ETFs we manage from 19 at the end of 2005 to 53 as of today, we have considerably increase our ETF dedicated team. The launch of our ETF platform in Asia will further facilitate the growth of our ETF business; and in particular, in offering an efficient investment tool for investors, and also in fulfilling the high demand for Asian investments from European investors with products developed out of Asia," said Laurent Seyer, CEO of Lyxor AM.

Mr Thomas Tey, Senior Vice President & Head of International Products, Products & Services Group at SGX said, "As exchange traded funds are becoming mainstream investment tool, the listing of Lyxor MSCI AC Asia-Pacific ex Japan and China Enterprise ETFs on SGX will broaden to our suite of regional ETFs and allow investors to take advantage of the growing economies of Asia and China."

MEDIA RELATIONS

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LYXOR ASSET MANAGEMENT
Société Anonyme with share capital of
€ 1 200 000as at 30-05-2005
Nanterre Trade Register No. 418 862 215
APE No.: 652E

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SOCIETE GENERALE GROUP

About the 2 ETFs :

- Lyxor ETF MSCI AC Asia-Pacific ex Japan,

The fund tracks the MSCI AC Asia Pacific ex Japan Index. Listed initially in Europe on 2 May 2006, the ETF has reached Euro 96 million in Assets Under Management (performance over the last 3 months +9.37%). It is designed to provide a broad based coverage of an 85% free float-adjusted market representation level with each industry group, within 13 Asian markets.

- Lyxor ETF China Enterprise (HSCEI).

The ETF benchmarks the Hang Seng China Enterprises Index (H-shares Index) which covers a very representative Chinese portfolio. The ETF was first listed in Europe on 26 July 2005, has already achieved Euro 445 million in assets (performance over 1 year +43.68%).

These two ETFs offer a unique opportunity for investors to capture the Asian and the China opportunity with one efficient tool. Asia continues to draw investment flows given its strong fundamentals - Asian markets now account for 10% of total world market capitalization. With a contribution of over 50% to world exports, strong domestic demand, and superior economic growth of 8% in 2006 vs the World's growth of 4.9%, Asian markets are on the rise. (*source: SG economics research*). China, in particular, remains the fastest growing economy among the Asian countries, with a GDP forecast of 9.8% and 8% in 2006 and 2007 respectively. The expected RMB revaluation would increase attractiveness of Chinese assets.

** as at end of September 2006*

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About the Singapore Exchange (SGX)

Singapore Exchange Limited (SGX) is Asia-Pacific's first demutualised and integrated securities and derivatives exchange. SGX was inaugurated on 1 December 1999, following the merger of two established and well-respected financial institutions - the Stock Exchange of Singapore (SES) and the Singapore International Monetary Exchange (SIMEX). On 23 November 2000, SGX became the first exchange in Asia-Pacific to be listed via a public offer and a private placement. Listed on its own bourse, the SGX stock is a component of benchmark indices such as the MSCI Singapore Free Index and the Straits Times Index. For more information, please visit the SGX website: www.sgx.com.

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 103,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 20 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 1,516 billion, June 2006) and under management (EUR 397.2 billion, June 2006).
- 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

Present in over 45 countries across Europe, the Americas and Asia, Société Générale Corporate & Investment Banking is a reference bank specialising in:

- Euro capital markets. A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- Derivatives. Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- Structured finance. A worldwide leader in export, project and structured commodity finance.
- Combining innovation and quality of execution, Société Générale Corporate & Investment Banking provides corporates, financial institutions and investors with value-added integrated financial solutions.
- www.sqcb.com

Lyxor Asset Management ("Lyxor AM")

- Created in 1998, Lyxor AM currently manages EUR 57.4 billion. A wholly-owned subsidiary of Société Générale, belonging to the Corporate and Investment Banking arm of the group, the asset management company specializes in three businesses:
- Structured Alternative Investments (EUR 22.4 billion). Adhering to high risk-management standards and strict hedge fund manager selection guidelines, Lyxor AM has investments in several hundred hedge funds across all strategies, including more than 160 Managed Accounts benefiting from independent valuation and weekly liquidity. Lyxor AM has been awarded "Best Investment Platform" (Hedge Funds Review 2005) and "Best Managed Account Platform" (Albourne Partners Ltd. 2004), each based on votes from alternative investment professionals.
- Structured Funds (EUR 17.4 billion). Lyxor AM benefits from the expertise and innovation of the Equity Derivatives department of Société Générale Corporate and Investment Banking to offer adapted investment solutions to fit investors' risk profile and return objectives. SG CIB has been awarded Equity Derivatives House of the Year by The Banker (Financial Times) 2004-2005, IFR 2004-2005, Risk magazine 2005-2006, Structured Products 2005, Global Finance 2005, Asia Risk 2005, The Assets 2005.
- Index Tracking (EUR 17.6 billion). Lyxor AM offers one of the most diversified and liquid range of ETF (Exchange Traded Funds), ranking number one in Europe with a 24.8% market share as at end of September 2006. www.lyxoretff.com.

In 2004, Lyxor AM was awarded "Asset Manager of the Year" by AsiaRisk. www.lyxor.com
