

Paris, 29 September 2005

LYXOR AM EXTENDS ITS RANGE OF BOND ETFs AND LAUNCHES ON EURONEXT A NEW ETF BASED ON THE EUROMTS 1-3 YEARS INDEX

After launching its first bond ETFs in 2004, Société Générale subsidiary Lyxor AM today launches the Lyxor ETF EuroMTS 1-3 years fund on Euronext. This new ETF tracks the EuroMTS 1-3 years government bond index.

The EuroMTS Index was formerly the CNO Etrix and was acquired by EuroMTS from the French Bond Market Association (Comité de Normalisation Obligataire, or "CNO") on January 2003. It is the first independent, transparent, real-time and tradable government bond index for the European investment community. The EuroMTS range, EMTX is a family of euro-denominated indexes that track the performance of the eurozone government bond market. The EMTX family is made up of a global index and six sub-indexes covering bonds with maturities of 1-3 years, 3-5 years, 5-7 years, 7-10 years, 10-15 years and 15 years and over.

Lyxor ETF EuroMTS 1-3 years is a continuously traded fund that gives investors a simple and highly liquid way of gaining exposure to a sample of securities representing the short-term debt of the various eurozone governments. Like all bond ETFs managed by Lyxor AM, liquidity on this new fund is provided by SGCIB et IXIS Corporate and Investment Bank.

Key features of Lyxor ETF EuroMTS 1-3 years

Legal form:	Sub-fund of the Multi Units France umbrella fund, which is incorporated in France
AMF classification:	Coordinated SICAV
Currency:	Euro
Benchmark index:	EuroMTS 1-3 years
First traded:	28 September 2005
Listing exchange:	Euronext Paris
Initial NAV per unit:	EUR100
Front-end/back-end load*:	0%
Management fees:	0.165% per year (including VAT)
ISIN:	FR0010222224
Ticker:	MTA
Reuters / Bloomberg:	MTA.PA / MTA FP Equity

*For investors buying or selling on the stock exchange

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Limited-liability company (société anonyme) with share capital of EUR1,200,000
418 862 215 R.C.S. Nanterre

SINCE LAUNCH, BOND ETFs MANAGED BY LYXOR AM HAVE BEEN AMONG THE BEST PERFORMERS IN THEIR CATEGORY.

	Mnemo	ISIN	Annual management fees	Launch Date	Performance (since the launch)
Lyxor ETF EuroMTS 3-5Y	MTB	FR0010037234	0,165%	24/03/2004	6,1%
Lyxor ETF EuroMTS 10-15Y	MTE	FR0010037242	0,165%	24/03/2004	15,7%
Lyxor ETF EuroMTS Global	MTX	FR0010028860	0,165%	22/01/2004	12,1%
Lyxor ETF EuroMTS Inflation Linked	MTI	FR0010174292	0,20%	12/05/2005	3,5%

Lyxor AM has five government bond index funds. These ETFs enable investors to gain exposure to all or part of the eurozone yield curve, as well as to inflation-linked bonds. Assets under management in these ETFs now total over EUR1.5bn.

Lyxor ETF EuroMTS 1-3 years was approved by the AMF (Autorité des Marchés Financiers - French financial markets regulator) on 6 September 2005. The full prospectus is available on request, or from the www.lyxoretf.fr website.

Exchange Traded Funds (ETFs) are listed index funds that are traded on Euronext's cash markets. These funds track the performance of an index, and combine the advantages of shares (simple, constantly traded securities) with those of traditional investment funds (broad range of securities, geographical and/or sector diversification). Euronext's NextTrack segment makes it easier for investors to identify these products and to select an index or portfolio type from the range of ETFs on offer.

NOTE TO EDITORS

SOCIETE GENERALE GROUP

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 92,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 18 million retail 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 1,275 billion, June 2005) and under management (EUR 353 billion, June 2005).
- Corporate & Investment Banking: SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the four major socially responsible investment indexes.

www.socgen.com

SG CORPORATE & INVESTMENT BANKING

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

- Euro Capital Market: 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, SGCIB provides corporates, financial institutions and investors with value-added integrated financial solutions.

www.sgcib.com

LYXOR AM

A wholly-owned subsidiary of Société Générale, belonging to the Corporate and Investment Banking arm of the group (SG CIB), Lyxor AM specializes in three businesses:

- Structured Alternative Investments: Lyxor AM manages more than EUR 21 billion in assets, at end of June. Adhering to high risk-management standards and strict hedge fund manager selection guidelines, it has currently investments in several hundred hedge funds across all strategies, including more than 150 Managed Accounts. Lyxor's innovative platform of "Managed Accounts", which is used by major Investment Advisors, offers investments in a wide and diverse range of hedge funds, while benefiting from independent valuation, risk control and weekly liquidity. In 2004, the platform was awarded "Best managed account platform" by Albourne Partners Ltd. in its biennial Grannies Award Ceremony. 19,000 professionals of the alternative investment industry participated in voting for the award winners.
- Structured Funds: Lyxor AM manages more than EUR 20.1 billion in structured funds, at end of June 2005. Lyxor AM benefits from the expertise and innovation of the Equity Derivatives Department of SG CIB. SG CIB was recently awarded Equity Derivatives House of the Year by The Banker (Financial Times), IFR and Risk magazine.
- Index Tracking: Lyxor AM has over EUR 8.6 billion in assets in tracker funds including EUR 8.1 billion in its ETF range. The company ranks number one in the European ETF industry with a 24.5% market share as at end of June 2005. www.lyxoretf.com

Created in 1998, Lyxor AM manages today over € 49.7 billion. In 2004, the company was awarded "Asset Manager of the Year" by AsiaRisk (Asia Risk awards are designed to recognize best practices and innovation in derivatives and risk management in Asia Pacific).

www.lyxor.com