

## Press release

Paris, 30th August, 2007

### **QDII Licence : SGAM increases its development potential in China**

Société Générale Asset Management (SGAM) is further increasing its potential for development in China with its joint venture, Fortune SGAM, having been granted the Qualified Domestic Institutional Investor (QDII) licence.

Fortune SGAM is one of the very first Chinese asset management companies to obtain this licence, which authorises it to market funds invested outside China to Chinese investors. This will allow it to offer its clients investment products from the whole of the SGAM Group.

The joint venture between SGAM and the industrial group Baosteel, Fortune SGAM has established itself since its creation in 2002 as one of the most dynamic players on the local market. Thanks to strong inflows, its assets have quadrupled since the beginning of the year to reach USD 9.1 billion as at 28<sup>th</sup> August 2007. Fortune SGAM manages 9 funds for 1.2 million clients and is ranked 4<sup>th</sup> asset management joint venture in terms of assets under management.

This growth is based on the consistent and quality performance of its funds, which regularly receive awards, as well as on the significant distribution capacity that the joint venture has created, in particular with the largest banking networks in the country.

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### **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 24 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 2 580 billion, June 2007) and under management (EUR 467,2 billion, June 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](http://www.socgen.com)

**Société Générale Asset Management** is one of the world's leading asset managers, with €393bn of assets under management as at June 30, 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: 2,800 employees, including 700 managers and analysts, are located at the heart of the markets in Europe, in the United States and in Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment where SGAM is among the leaders with €74bn in assets under management;
- access to all types of investors: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling, a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and risk control.

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)