

Press release

Paris, February 25, 2004

Société Générale ranks No.1 in the R&M Consultants' "Global Custody" survey

R&M Consultants, an international consultancy for financial institutions, rated the Investor Services Business Unit of SG GSSI (SG Global Securities Services for Investors) number one in its peer group. Conducted in January 2004, the survey which is a reference in the field of Global Custody was based on over 1000 responses.

In 2003, Société Générale ranked second in the R&M survey, and was also voted number 2 in a reference survey carried out by *Global Custodian*.

Bruno Prigent, Head of SG GSSI Investors Business Unit, said "this result highlights our continual emphasis on providing high quality services to our clients. Our efforts have also been recognised by Fitch Ratings and Moody's, who awarded SG aa+ and Aa2 ratings respectively in 2003. Our client-focused organisation means that we are well-equipped to pro-actively offer a service in line with our clients' needs."

Alain Closier, Head of SG GSSI, added: "we have placed the quality of our services at the heart of the international development strategy of SGGSSI and this is based on a perfect understanding of our investors clientele's needs. The results of the survey confirm that we are well positioned to achieve this objective."

Société Générale Group

Société Générale is one of the leading financial services groups in the euro zone. The Group employs more than 88,000 people worldwide in three core businesses:

- Retail Banking and Financial Services: over 15 million customers in France and abroad;
- Global Investment Management and Services: the Group is one of the largest euro-zone banks with USD 1 165 trillion under custody and EUR 284 billion of assets under management at December 2003;
- Corporate and Investment Banking: SGCIB has established itself as one of the leading European and global players in the euro capital markets, derivative products and structured finance.

 Société Générale is included in the world's four major sustainable development indices

SG GSSI (Global Securities Services for Investors)

SG GSSI operates in 18 countries in Europe, the United States and Asia, and employs 3,800 staff. It ranks No.10 worldwide by assets under management (USD 1.165 trillion) at end-December 2003). SG GSSI is depositary for over 2,000 UCITS, and markets a range of Internet tools, under the trade name GLASS, giving clients direct, online access to their transactions. GSSI's offering is backed by a vast network of banking correspondents (in 73 countries), and integrates value-added services such as securities lending, collateral management and tax recclaim.

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