



**GLOBAL SECURITIES  
SERVICES FOR INVESTORS**

# Press release

Paris, 3 February, 2005

## **SG GSSI to provide new securities back-office outsourcing service to ING Wholesale Banking, UK.**

The Securities Services business of Société Générale, Global Securities Services for Investors (SG GSSI), announced today that ING Wholesale Banking has appointed SG GSSI to handle the securities back-office processing of its London booked global clearing and settlement equities business.

Through its Investment Banking Services (IBS) business line, SG GSSI already offers back office securities services on equities and related products to the bank's Investment Banking arm, SG CIB, and is now able to offer these services to external clients.

Clients, like ING Wholesale Banking, benefit from the highly automated processing environment offered by SG GSSI, a first in the industry. IBS' outsourcing service uses a flexible operating model allowing rapid deployment of solutions geared to meet the specific needs of each client across the full market spectrum.

By appointing SG GSSI, ING Wholesale Banking is able to reduce its current costs and has selected a partner able to meet its evolving needs in terms of securities processing.

"The agreement will allow ING to reduce costs at the London equities business while maintaining the high quality of service our clients have come to expect," said Erik Dralans, Head of Ops/IT Banking for ING.

Alain Closier, Global head of SG Global Securities Services for Investors, SG GSSI, commented "We are delighted to have the opportunity to support ING. This endorses SG GSSI's capabilities to offer competitive and qualitative outsourcing services."

"Providing back-office securities services on a correspondent basis is our business and we have one of the most sophisticated platforms available in the industry today which enables us to support the cross border requirements of sophisticated financial institutions such as ING", added Philippe Robeyns, Head of GSSI's Investment Banking Services, IBS.

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## **Société Générale Group**

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

- Retail Banking & Financial Services: Société Générale serves nearly 16 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 (over USD 1,350 billion) and under management (EUR 313 billion, September 2004).
- 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](http://www.socgen.com)

## **SG GSSI (Global Securities Services for Investors)**

SG GSSI offers a full range of securities services in:

- Execution, clearing, delivery and settlement
- Securities back-office insourcing services
- Custody, trustee, fund and portfolio administration
- Employee Share Plan Management

SG GSSI currently ranks 4th among securities custodians in Europe, and 10th worldwide with more than USD 1,350 billion in assets held (Sept 2004). SG GSSI provides custody & trustee services to 2,200 funds and its subsidiary Euro-VL provides valuations for over 3,340 funds representing assets of USD 320 billion (Sept 2004). Fimat, another GSSI subsidiary, acts as broker for 7% of the clearing of international listed derivatives transactions on the major markets for which Fimat is a member. SG GSSI ranks among the European leaders in stock option management, serving more than 470,000 beneficiaries.

SG GSSI employs 3,500 people in 19 countries in Europe, the United States and Asia.

SG GSSI is part of SG Global Investment Management and Services (GIMS), the third key business of the Société Générale Group, which also includes asset management (SG Asset Management), private banking (Société Générale Private Banking) and on-line brokerage (Boursorama).

[www.sggssi.com](http://www.sggssi.com)