

## Press release

Paris, 16<sup>th</sup> October 2007

### **Fitch Ratings confirms Société Générale Securities Services' 'CU2+' Custody and 'TR2+' Trustee ratings.**

**Société Générale Securities Services (SGSS)** is pleased to announce that Fitch Ratings has confirmed its 'CU2+' Custody rating, the second best rating in the agency's scoring scale, as well as its 'TR2+' Trustee rating, in respect of its custodian and trustee activities based in Paris.

The *custody* rating continues to reflect the high level of services provided in the custody business. Fitch highlights the quality of the custody platform, risk management linked to transaction processing, the rigour of the sub-custodian selection process and, more generally, the controlled growth of the activity.

It takes into account the implementation of the "SITI" project for the French activities. "SITI", whose architecture will be deployed in Luxembourg and Italy, is at the heart of the SGSS "hub and spoke" strategy, which aims to pool the technological platform and the operational processes while maintaining proximity with the investor clientele.

Among the strong points of the services offering, Fitch mentions in particular:

- the quality of the operational controls and risk reporting
- the stability of the structure and the increasing visibility of the securities business
- the strategic development of the IT architecture.

The *Trustee* rating is a reflection of the stability and experience of the team dedicated to Trustee functions, as well as the high quality of the IT platform in place. It is also evidence of on-going improvements to procedures and the continuing efforts in IT developments which aim to increase automatic controls and adapt them to new products and legislation.

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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 Securities Services**

Société Générale Securities Services offers a full range of securities services in:

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

Société Générale Securities Services currently ranks 9<sup>th</sup> worldwide custodian (*source: globalcustody.net*) with €2,580 billion in assets under custody at end June 2007. Société Générale Securities Services provides custody & trustee services for 2,770 funds and the valuation of 4,354 funds representing assets under administration of around €405 billion. Through Fimat, Société Générale Securities Services acts as broker for 8.8% of the global transactions on listed derivatives on the major markets for which Fimat is a member. Société Générale Securities Services ranks among the European leaders in stock option management, serving nearly 400,000 beneficiaries.

Société Générale Securities Services employs around 5,500 people and has a presence on more than 30 financial marketplaces across Europe, the Americas and Asia Pacific.

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

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