

## Press release

Paris, October 18<sup>th</sup>, 2007

### **SGAM Alternative Investments creates a real estate investment advisory team in Japan**

SGAM Alternative Investments (SGAM AI) announces the creation of a real estate investment advisory team in Japan. The team will contribute to the investments of a Luxembourg-based investment fund launched by SGAM AI's Real Estate Investment Management activity that will be dedicated to Japan.

The investment strategy will aim at giving international investors access to the Japanese commercial property market, which is characterised by still high renting yields. The strategy will focus on the acquisition of medium-sized property assets in the main Japanese urban areas.

With investments already totalling EUR 200 million, the investment plan is expected to reach EUR 1 billion within 3 years.

This Japanese team is an addition to the international presence of SGAM AI's Real Estate Investment Management activity.

#### **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)

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**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)

**Société Générale Asset Management (Japan)** has more than 30 years of investment management history in Japan. It is well-positioned in both investment advisory and mutual fund businesses with assets under management of approximately JPY 2.47 trillion (June 2007).

[www.sgam.co.jp](http://www.sgam.co.jp)

**SGAM Alternative Investments** (SGAM AI) is a wholly-owned subsidiary of Societe Generale Asset Management. SGAM Alternative Investments has developed successfully by combining active asset management processes with a capital market culture that mixes innovation and risk management. With EUR 62 billion in assets under management as at 30 June 2007, more than 370 employees worldwide and the strategic and financial backing of Société Générale Group, SGAM Alternative Investments has become one of the leading global specialists in alternative investments. SGAM Group as a whole (SGAM AI, TCW and BAREP) manages EUR 74 billion in alternative investments assets as at 30 June 2007.

Based in Paris, **SGAM AI's Real Estate Investment Management** activity (SGAM AI REIM) numbers 30 professionals and manages, in France, EUR 1 billion of assets within core products, opportunistic funds and specialised funds. In 2006, SGAM AI's Real Estate activity started to develop internationally by targeting markets like Japan.

[www.sgam-ai.com](http://www.sgam-ai.com)