

Press Release

Paris, 6 February, 2007

SGAM innovates and launches SGAM INVEST ABS HIGH YIELD, the first French High Yield ABS fund.

SGAM enters a new stage in management on the ABS market by creating the first French ABS High Yield fund, **SGAM INVEST ABS HIGH YIELD**.

SGAM INVEST ABS HIGH YIELD aims to offer a return of 200 basis points above EONIA (net of fees) by investing mainly in high yield asset backed securities. This asset class is particularly attractive in terms of risk / return when taking into account the lower volatility of ratings accorded by rating agencies in this segment.

Eric Brard, Head of Fixed Income, commented: « In 2006, SGAM took a significant share of the European ABS market and developed a range of innovative and successful products in this segment. These developments are based on the quality of the ABS (Asset Backed Securities) research and investment teams, who, at the outset, established rigorous and effective investment processes. The maturity of these processes, both in terms of portfolio allocation and the selection of securities, has enabled us to reach the current levels of performance. For 2007, we are giving a clear preference to ABS funds as part of our diversification strategy. »

A pioneer in this sector, SGAM's ABS team has become a major player in the market at a European level and now manages more than **10 billions euros, including SGAM INVEST TITRI+** this strategy's flagship fund.

The ABS market has generated regular out-performance combined with low volatility, especially compared to traditional fixed-income markets. The attractive risk / return ratio of this type of strategy partly explains the growth of this market.

« For a complete description of the fund, please refer to the simplified prospectus of this fund, the statutory document approved by the French Autorité des Marchés Financiers (AMF). This document is available on www.sgam.fr or upon request to Société Générale Asset Management – 170, place Henri Regnault – 92043 Paris La Défense. »

PRESS SERVICE
SOCIETE GENERALE- GIMS

Joëlle ROSELLO
+33 (0)1 56 37 18 88
joelle.rosello@sggims.com

Jolyon BARTHORPE
+33 (0)1 56 37 88 17
jolyon.barthorpe@sggims.com

GIMS/COM -Immeuble SGAM
170,place Henri Regnault
92043 Paris La Défense cedex France
Fax: +33 (0)1 56 37 28 88

PRESS SERVICE
SOCIETE GENERALE
+33 (0)1 42 14 49 48
www.socgen.com

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 more than 21 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 2 155 billion, September 2006) and under management (EUR 411 billion, September 2006).
- 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

Societe Generale Asset Management is one of the world's leading asset managers with € 345bn in assets under management as at September 30,2006.

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: 2,600 employees, including 600 managers and analysts, are located at the heart of the markets in Continental Europe and the United Kingdom, and major centers (each with 600 employees) in the United States and Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment where SGAM is among the leaders with € 55 bn in assets under management;
- access to all types of investor: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

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

Since 2000, SGAM has been rated AM2+ by Fitch Ratings, the top rating awarded to an asset management company for the whole of its 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

Disclaimer

This press release must not be published, distributed or disseminated in the United-States (including its territories and possessions, each State of the United States and the District of Columbia), Australia, Canada or Japan.

The distribution of this press release in certain jurisdictions may be restricted by law or regulations. Therefore, persons in such jurisdictions into which this press release is released, published or distributed must inform themselves about and observe such restrictions.

This press release is published and distributed solely for information purposes. It does not constitute an offer or an invitation to sell, nor a solicitation or a proposal to subscribe for a unit or a share of a collective investment schemes.