

Press Release

Paris, 26 March 2007

Société Générale Securities Services wins HFIM hedge fund servicing mandate

Société Générale Securities Services (SGSS) has been appointed to provide a full suite of fund services to HFIM Evolution Funds, the inaugural fund of hedge funds launch by London-based manager HFIM. This Irish domiciled fund will be serviced out of SGSS' operations in Dublin.

The objective of this fund is to provide investors with the ability to capture above average risk adjusted returns from the next generation of hedge funds that are at the emerging or early stage of their development compared to larger established funds.

SGSS was selected by HFIM based on its leading position in Europe as a service provider of custody and centralised global fund trading, hedge fund administration, registrar and transfer agency, fund distribution as well as performance measurement and attribution analytics.

Announcing SGSS' appointment, Chief Investment Officer and joint CEO of HFIM, Tushar Patel explained, "With operational risk an increasing focus for investors, SGSS' s sound reputation in the fund services arena for alternative asset classes, coupled with its global branding and presence, establishes immediate credibility in the minds of investors and capital allocators."

Bruno Prigent, Head of Investor Services at SGSS, said, "We are very proud to be associated with HFIM's new fund launch. This mandate is a good win for our Dublin operation which is firmly positioned as one of our main centres of excellence in hedge fund servicing for both onshore and offshore hedge funds".

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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 more than 22,5 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 2 262 billion, December 2006) and under management (EUR 422 billion, December 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

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 3rd among securities custodians in Europe with more than EUR 2,262* billion in assets under custody. Société Générale Securities Services (Euro-VL) provides valuations for more than 4,100* funds representing assets under administration of around EUR 345* billion. Fimat, a Société Générale Securities Services subsidiary, acts as broker for 6.7% of the global transactions on listed derivatives on the major markets for which Fimat is a member for the year 2006. Société Générale Securities Services ranks among the European leaders in stock option management, serving nearly 426,000 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).

www.sg-securities-services.com

*Figures at end December 2006

HFIM Evolution Funds

The 10 HFIM Evolution Funds offerings are: HFIM Multi-Strategy Fund, HFIM Global Macro Fund, HFIM Equity Long Short Fund, HFIM Commodity & Managed Futures Fund, HFIM Emerging Markets Fund, HFIM Equity Market Neutral Fund, HFIM Event Driven Fund, HFIM Asia Fund, HFIM Europe Fund and HFIM Latin America Fund.

HFIM Multi-Strategy Fund has USD, EUR, GBP, JYP and CHF classes and the minimum investment is EUR 125,000 or currency equivalent. Fees are 2/10% with a high watermark.

HFIM Evolution Funds plc is an EU-domiciled fund, incorporated in Ireland and regulated by the Irish Financial Services Regulatory Authority.