

Press release

Paris, January 18th, 2006

Lyxor AM receives “Best Investment Platform” award in Alternative Investments



Lyxor has been awarded “Best Investment Platform” at the 'European Hedge Fund of Fund Awards 2005' organized by *Hedge Funds Review*. This award, which has been voted by industry participants, recognizes Lyxor's expertise in providing premium investment solutions in the alternative investment area.

Its capability to structure a wide range of tailor-made funds on a broad choice of underlyings and to provide different legal wrappers to satisfy local regulatory requirements has led to the cooperation with some of the most renowned investment advisors.

“Our aim is to further grow our managed account platform – regarding both regional as well as strategy diversification –to provide a large and representative choice of secure and liquid investments,” says Eric Personne, CEO of Lyxor. “At the same time, we will continue to invest in both technical and human resources to ensure state-of-the-art analyses and industry expertise”.

As such, the ability to continuously innovate and develop its offer to respond to changing client demand combined with the structuring expertise of Société Générale has made it one of the leading players in alternative investments.

About Hedge Funds Review

HEDGE FUNDS REVIEW, which celebrates its 5th year of publishing, has established itself as a one of the key publications for all players in the European hedge fund industry, mainly hedge fund investors (including FoHFs), as well as hedge fund managers and service providers.

About the award

According to HEDGE FUNDS REVIEW, industry participants were asked to vote for the platform they consider the pre-eminent one in the industry at present. On top of quantitative criteria such as AuM, number and range of funds, the vote was based on qualitative criteria regarding extra value and services a platform offers. Further criteria of consideration included transparency and liquidity, the use of managed accounts if appropriate, and fees incurred accessing the platform.

PRESS CONTACTS
LYXOR ASSET MANAGEMENT

Isabelle Bourcier
Tel: +33 1 42 13 35 99
isabelle.bourcier@lyxor.com

STRUCTURED ALTERNATIVE INVESTMENTS
Isabella Salburg
Tel: +33 1 58 98 05 74
Isabella.salburg@sqcib.com

LYXOR ASSET MANAGEMENT
Société Anonyme with share capital of
€ 1 200 000as at 30-05-2005

Nanterre Trade Register No. 418 862 215
APE No.: 652E

Registered Office: 17 cours Valmy
92987 Paris La Défense Cedex

Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 93,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves about 19 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 1,317 billion, September 2005) and under management (EUR 370 billion, September 2005).
- 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 four major socially-responsible investment indexes.

www.socgen.com

Société Générale Corporate & Investment Banking

Present in over 45 countries across Europe, the Americas and Asia, Société Générale Corporate & Investment Banking is a reference bank specialising in:

- Euro Capital Market: a top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- Derivatives: among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- Structured Finance: a worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, Société Générale Corporate & Investment Banking provides corporates, financial institutions and investors with value-added integrated financial solutions.

www.sgcib.com

Lyxor AM

Created in 1998, Lyxor AM currently manages EUR 52 billion. A wholly-owned subsidiary of Société Générale, belonging to the Corporate and Investment Banking arm of the group, the asset management company specializes in three businesses:

- Structured Alternative Investments (EUR 21.1 billion). Adhering to high risk-management standards and strict hedge fund manager selection guidelines, Lyxor AM has investments in several hundred hedge funds across all strategies, including more than 160 Managed Accounts benefiting from independent valuation and weekly liquidity. Lyxor AM has been awarded "Best Investment Platform" (Hedge Funds Review 2005) and "Best Managed Account Platform" (Albourne Partners Ltd. 2004), each based on votes from alternative investment professionals.
- Structured Funds (EUR 19.9 billion). Lyxor AM benefits from the expertise and innovation of the Equity Derivatives department of Société Générale Corporate and Investment Banking to offer adapted investment solutions to fit investors' risk profile and return objectives. SG CIB has been awarded Equity Derivatives House of the Year by The Banker (Financial Times) 2004-2005, IFR 2004-2005, Risk magazine 2005-2006, Structured Products 2005, Global Finance 2005, Asia Risk 2005, The Assets 2005.
- Index Tracking (EUR 11 billion). Lyxor AM offers one of the most diversified and liquid range of ETF (Exchange Traded Funds), ranking number one in Europe with a 23.6% market share as at end of December 2005. www.lyxoretf.com.

In 2004, Lyxor AM was awarded "Asset Manager of the Year" by AsiaRisk.

www.lyxor.com