



Paris, 2003 July 9th

Press Release

Lyxor Asset Management, wholly-owned subsidiary of Société Générale Group, launches on Euronext Paris a new Tracker on Dow Jones Global Titans 50 Index.

Lyxor Asset management, a wholly-owned subsidiary of Société Générale, and Dow Jones Indexes, a major global index provider, have signed a licensing agreement that enables Société Générale to list an exchange-traded fund based on the Dow Jones Global Titans 50 Index, a blue-chip index.

The Dow Jones Global Titans 50 Master Unit offers investors the opportunity to take advantage, in the best conditions for an optimal price, of the performance of the world's 50 largest and best-known blue-chip companies (code Mnémo MGT - ISIN FR0007075494).

As for the previous Master Units ETF, the Dow Jones Global Titans 50 Master Unit is a fund in which shares are traded and settled via Euronext Paris in the same way as any ordinary shares. Dow Jones Global Titans 50 Master Unit has two main objectives:

- ▶ To offer investors a financial instrument that tracks the performance of a global blue-chip index, the Dow Jones Global Titans 50 expressed in euro.
- ▶ To guarantee investors a permanent access to the fund through an extremely liquid secondary market. The Dow Jones Global Titans 50 Index presents an opportunity to invest in internationally based, globally oriented companies. As of June 23, 2003 the regional index allocation of the Dow Jones Global Titans 50 based on revenues of its component stocks is 68% U.S., 30% Europe and 2% Asia/Pacific.

Thanks to its experience in the ETF business, Lyxor Asset Management which is a 100% subsidiary of Societe General Group, provides a co-ordinated French FCP with annual management fees at **0.40%** (all fees included) among the lowest of the market.

The French Commission des Opérations de Bourse (COB) approved regulatory documents (including a warning) under visa number 03-638 on July 4th 2003. The units of Dow Jones Global Titans 50 Master Unit are tradeable on the Premier Marché of Euronext Paris SA starting July 9th.

Trackers, or Exchange Traded Funds (ETF), are index funds listed and traded on Euronext cash markets. These products offer the performance of an index and ally the advantages of shares (simplicity, continuous quotation), to those of the traditional funds (access to a vast choice of shares, geographic and sector-based diversifications). The Euronext NextTrack segment helps investors identify these products more easily and enables them to choose their preferred index or portfolio type from the range of trackers on offer.



Lyxor Asset Management

Lyxor Asset Management is a 100% subsidiary of Société Générale. Specialised in index tracking, alternative investment and structured asset management, Lyxor AM is among the two main players of the tracker industry in Europe with over €2,5 billion of assets under management. Its leading tracker CAC40 Master Unit is the biggest tracker in Europe based on assets under management and currently the most liquid tracker on Euronext segment NextTrack.

Concerning Euronext

Euronext was formed by the merger of the Amsterdam, Brussels and Paris cash and derivatives exchanges in September 2000. The Euronext Group has since grown further, adding BVLP (the Portuguese cash and derivatives exchange) and LIFFE (The London International Financial Futures and Options Exchange).

NextTrack, the Euronext segment dedicated to trackers, is a successful achievement and continues to show a growing activity, with 216,334 transactions on trackers between January and May 2003, an increase of 107% compared to a year before.

Concerning Dow Jones indexes

Dow Jones Indexes is a premier global provider of investable indexes, including the Dow Jones Averages, the Dow Jones Global Titans 50, the Pan-European Dow Jones STOXX Indexes, the Dow Jones Asian Titans 50, the Dow Jones Sector Titans 30, the Dow Jones Country Titans Indexes. Dow Jones Indexes is part of Dow Jones & Company, which publishes the world's most vital business and financial news and information.

In addition to Dow Jones Indexes, Dow Jones & Company (NYSE: DJ; dowjones.com) publishes The Wall Street Journal and its international and online editions, Barron's and the Far Eastern Economic Review, Dow Jones Newswires and the Ottaway group of community newspapers. Dow Jones is co-owner with Reuters Group of Factiva, with Hearst of SmartMoney and with NBC of the CNBC television operations in Asia and Europe. Dow Jones also provides news content to CNBC and radio stations in the U.S.



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