

Press Release

London, 9 March 2011

Societe Generale launches a new generation of ‘Actively Managed Trackers’ on the LSE:

Societe Generale has announced the launch of a new generation of ‘Actively Managed Trackers’ (AMT) on the London Stock Exchange. The bank can now offer Asset Managers the opportunity to deliver an actively-managed, diversified portfolio in a transparent exchange traded product with a low management cost.

Asset Managers in partnership with Societe Generale can offer their clients an innovative product that benefits from active management, a lower minimum investment size and benefits from on-exchange liquidity. Using a securitised derivative wrapper rather than an open-ended fund structure reduces the cost of creating and maintaining the product, thus allowing for a lower minimum trading size.

The aim of the AMT is to mirror the performance of a selection of underlying assets, so working like a classic tracker. The key difference, however, is that a “Weighting Manager Agreement” enables the Asset Manager (who will be regulated by the FSA and permitted to give investment advice) to change the weightings of each asset in the portfolio on a regular basis.

The name of the Asset Manager, the frequency of the rebalancing and the different basket of assets will be clearly stated in the Final Terms of the product, along with an extract of the Agreement in order to provide investors with all the relevant information required to assist them in making their final investment decision.

In the same way as an Exchange Traded Fund or Exchange Traded Note, the holder of an Actively Managed Tracker will pay an annual management fee which is charged on a daily basis. The Weighting Manager receives a portion of these fees. All fees are clearly disclosed in the Final Terms.

The first product, launched at the beginning of February 2011, allowed Parkstone AM to allocate between four different asset classes; UK Equities via the FTSE Total Return index; a Commodity Lyxor ETF; a GILT Lyxor ETF; and Cash. Parkstone AM can adjust the weightings as required on a weekly basis. Investors can buy or sell the Societe Generale issued Tracker like an ETF or share on the London Stock Exchange during market hours, with Societe Generale providing liquidity for these products by quoting live bid and offer prices.

The risk profile of the allocation is similar to a direct investment in the underlying assets. Therefore, capital is at risk. As the weightings of each component are actively managed by a third party, there is a risk of underperformance. Potential investors should make their own assessment of the Asset Manager before making an investment decision.

**PRESS RELATIONS
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It is important to note that these Trackers are issued by Société Générale Acceptance, which is a member of the Societe Generale Group. Any failure of Société Générale Acceptance to perform obligations when due may result in the loss of all or part of an investment.

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For more information on Societe Generale Exchange Traded Products, visit:
www.sglistedproducts.co.uk

EPIC Code	ISIN Code	Exposure
PK01	ANN8136X7711	Performance of the basket of components with weightings actively managed by Parkstone AM minus 0.95% management fees per year.

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Investors should note that holdings in this product will not be covered by the provisions of the Financial Services Compensation Scheme, nor by any similar scheme in the Netherlands.

Notes to editors:

Societe Generale

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,073 billion, December 2009) and under management (EUR 344 billion, December 2009).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

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