

PRESS RELEASE

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SOCIETE GENERALE PRIVATE BANKING AND FORBES INSIGHTS ANALYZE THE TRENDS AND THE CHARACTERISTICS OF THE WORLD'S WEALTHIEST POPULATION

Societe Generale Private Banking and Forbes Insights have published an exclusive study of trends and characteristics of Ultra High Net Worth Individuals (UHNWIs) around the world.

The balance of global wealth has begun to shift from traditional western economies to the emerging markets. The unprecedented growth of the Chinese economy, the expansion of India and the ongoing progress of markets in Russia, Brazil and other emerging nations, have led to this change in the nature of the world's richest individuals and families.

While the United States still has the greatest number of UHNWIs, China, Russia and India have overtaken Western Europe in the number of billionaires they produce. This marks a fundamental shift in the social-demographics of the world's ultra-rich population.

The Societe Generale Private Banking / Forbes Insights study entitled: « **Driving Global Wealth, Mapping ultra high net worth individuals around the globe** » presents a statistical analysis of UHNWIs conducted on criteria which include, in particular, the sources of wealth, the family company ownership, the commitment of the family in business and the charitable/philanthropic engagement.

The survey was carried out with figures and data from Forbes Media's database used for compiling the Forbes Magazine billionaire lists. The survey looks at the characteristics of 1,200 UHNWIs in 12 countries or regions : Brazil, China, France, Germany, Hong Kong, India, Mexico, The Middle East, Russia, Singapore, the United Kingdom and the United States.

In order to provide qualitative information to illustrate the results of the survey, 17 exclusive interviews were conducted with UHNWIs from these 12 countries, with each interviewee having at least US\$ 60 million in net investable assets.

Key findings from this analysis include:

1. While recovery is perceived to have come quickly for many UHNWIs, there are still lingering effects from the 2008-10 economic crisis. The impact continues to affect their investing attitudes and actions. Inflation and exposure to risk remain concerns. Against this background, many are revising their portfolios with greater investment in emerging markets.

2. The greatest area of UHNWI growth has been in the world's emerging economies, particularly the so-called BRIC nations of Brazil, Russia, India, and China. Today, both China and Russia have more than 100 billionaires in their ranks. They are younger, predominantly self-made, and remain involved in their businesses.

3. There are extremely strong family links among the UHNWIs studied, a global phenomenon but with a few notable exceptions, such as in Russia.

4. Philanthropy and charity remain priorities for many UHNWIs as they look for ways to create a more lasting legacy and have a greater impact on society.

5. Having made their marks in the business world, some UHNWIs seek to shape policy and debate in the public sector although in Europe, UHNW individuals are less open about their political involvement than in the US or India.

6. Many UHNWI remain citizens and residents of the same country. The most notable exception is Hong Kong, which continues to maintain its image as a haven for global wealth.

The UHNWI client segment has been the subject of very few studies in the past and represents one of the areas of focus in Societe Generale Private Banking's development strategy. The complete study is available upon request from Societe Generale Global Investment Management & Services' (GIMS) press relations department.

Societe Generale

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recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis. Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI.

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Societe Generale Private Banking

Societe Generale Private Banking, the wealth management arm of Societe Generale, is one of the leading private banks worldwide, with EUR 84.2 billion of assets under management at the end of March 2011.

With 2,800 staff in 20 countries across the globe, Societe Generale Private Banking offers wealth management solutions to entrepreneurs and High Net Worth Individuals with financial assets in excess of one million euros.

Societe Generale Private Banking's offering includes international wealth planning and fiduciary services (trust and tax planning), a global expertise in structured products, hedge funds, mutual and private equity funds, real estate investment solutions and access to capital markets.

In 2011, Societe Generale Private Banking was rewarded with the titles of 'Best Private Bank in Western Europe for its offer in Structured Products' and 'Best Private Bank in France' (Euromoney).

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