

PRESS RELEASE

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SOCIETE GENERALE PRIVATE BANKING AND FORBES INSIGHTS ANALYSE GLOBAL WEALTH AND FAMILY TIES

Societe Generale Private Banking and Forbes Insights have published **“Global Wealth and Family Ties”**, a global study of the impact of family ties in the creation, management and transmission of large fortunes.

Different factors determine whether a family is involved in managing a business and therefore in managing the family's wealth: the life cycle of the economy and that of the business, its sector of activity, the geographic region where the company carries out its business but also the obligations imposed by society. This study presents a statistical analysis of ultra high net worth individuals based on two criteria: the sources of wealth and the involvement of the family in the business.

The survey was carried out with figures and data from Forbes Media's global wealth database. The study analyses over 1,200 of the world's largest fortunes with a minimum net worth of 210 million US dollars, 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.

This year's key findings include:

- **Nearly half of these large fortunes are run with family involvement, while the other half are managed by individuals.**
- **Family-managed fortunes are concentrated in certain regions of the world**, and hardly exist in others. Mature markets have more fortunes that are run with family involvement than is the case in emerging markets:
 - The highest percentages of family-run businesses are found in Hong Kong, India and the Middle East.
 - In Europe, France is the country where fortunes are the most family-minded, while the UK is the most individualistic.

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- Lowest rates of family-run fortunes are seen in Russia or China, where the free market is a relatively new phenomenon.
- The US still remains the centre of innovation and entrepreneurship where a majority of businesses are run without family involvement. Fortunes are still mostly self-made.

• **Individual fortunes grow more rapidly than family-run fortunes.**

UHNWI clients represent one of the strategic areas of development for Societe Generale Private Banking and for Societe Generale group as a whole, with the recent launch of Private Investment Banking, a new services offering for high net worth entrepreneurs.

To read the complete study, please click on the following link: [download the complete study](#)

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Around 160,000 employees, based in 77 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 main international socially-responsible investment indices: FTSE4Good, ASPI, DJSI World and DJSI Europe.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com

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 84.7 billion of assets under management at the end of December 2011.

With 2,800 staff in 18 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.

The expertise of its private banking teams in wealth planning, investment advisory and financing solutions regularly receives awards. In 2012 Societe Generale Private Banking was awarded for the 8th consecutive year 'Best Private Bank in Western Europe for its offer in Structured Products' (Euromoney).

In 2011 Societe Generale Private Banking was also named 'Best Private Bank in France' (Euromoney), 'Global Wealth Manager of the Year' (Investors Chronicle/Financial Times), and 'Best Private Bank in the Middle East' (Banker Middle East).

www.privatebanking.societegenerale.com

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