

PRESS RELEASE

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SOCIETE GENERALE PRIVATE BANKING AND FORBES INSIGHTS ANALYSE THE WEALTHY IN EMERGING MARKETS: AFRICA, CENTRAL & EASTERN EUROPE, MIDDLE EAST

Societe Generale Private Banking and Forbes Insights* have published "**Emerging Markets: Joining the Global Ranks of Wealth Creators**", a new exclusive study on the perception and evolution of personal wealth in these regions which are experiencing rapid change.

Although entrepreneurs from emerging markets have made impressive strides in building global companies, they are still at a disadvantage when it comes to creating global brands.

Because their fortunes are mostly first-generation, wealth management in these emerging markets is less developed than in mature markets. A real field of opportunity.

This new study is based on an analysis of 250 UHNWIs in 22 countries in Central & Eastern Europe, the Middle East and Africa, with the average fortune of the 250 individuals studied being \$2.8 billion. The study also contains the results of interviews conducted by the Forbes Insights team with numerous editors or former editors of local language editions of Forbes, as well as with analysts from the Forbes Wealth Panel**.

This year's study includes the following key findings:

- **Business people in the emerging markets of Africa, Central and Eastern Europe and the Middle East have joined the ranks of global billionaires.** Some of these fortunes have evolved prodigiously. However, they are not yet up to the levels of mature markets.
- **The majority (78%) of emerging-market fortunes studied for this report are first-generation.** Citizens of the world, they nevertheless remain strongly attached to their homeland.

PRESS SERVICE
SOCIETE GENERALE - GIMS

ELISA O'NEILL
+33 (0)1 42 14 39 24
elisa.oneill@socgen.com

JOLYON BARTHORPE
+33 (0)1 42 14 34 55
jolyon.barthorpe@socgen.com

ESTELLE DUNAND
+33 (0)1 42 14 38 99
estelle.dunand@socgen.com

SOCIETE GENERALE
GIMS/COM
75886 PARIS CEDEX 18 - FRANCE
SOCIETEGENERALE.COM

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- **Paradoxically, building a top global business is tougher than joining the ranks of global billionaires.** Just 6% of the world's 2,000 largest public companies are owned by billionaires from emerging markets, whereas the latter account for 14% of the world's billionaires.
- **Sports, philanthropy and politics are among the top pursuits of billionaires from emerging markets studied for this report.** While some pursuits are investments, and some are philanthropic, the billionaires are often trailblazers in how they approach these areas.
- **Technology is seen as the industry that will vault emerging markets ahead,** transforming them into high-value added producers who do not need to rely on inexpensive labour or natural resources for growth.

Societe Generale Private Banking accompanies UHNWIs worldwide, whether their wealth comes from family or from business, through its international network of offices in 17 countries. More widely, Societe Generale group serves UHNWIs through Private Investment Banking, a complete and dedicated offering which allows these clients to benefit from access to all the wealth management and investment banking expertise within the Group, for the management of their private wealth and their business.

To download the complete study, please click on the following link, where you will also find a video introducing the survey: [Forbes Insights' Survey](#)

* *Forbes Insights is the strategic research practice of Forbes Media, publisher of Forbes magazine and Forbes.com.*

** *The Forbes Wealth Panel comprises Forbes wealth analysts as well as independent wealth analysts.*

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.

More than 154,000 employees, based in 76 countries, accompany 32 million clients throughout the world on a daily basis. Societe Generale's 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, 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 socially-responsible investment indices FTSE4Good and ASPI.

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 86.1 billion of assets under management at the end of December 2012.

With 2,500 staff in 17 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 and 2013 Societe Generale Private Banking was voted:

- Best Private Bank in France and Monaco (Euromoney 2013),
- Best Private Bank in France and Monaco – Relationship Management (Euromoney 2013),
- Best Private Bank in France and Monaco – Range of Investment products (Euromoney 2013),
- Best Private Bank in Western Europe for its offer in Structured Products, for the 9th consecutive year, (Euromoney 2013),

- Best Private Bank in the Middle East, for the 2nd consecutive year (Banker Middle East 2012),
- Outstanding Wealth Planning and Trust Provider – Highly commended (Private Banker International 2012),
- Best Private Bank in Luxembourg (Professional Wealth Management/The Banker 2012).

www.privatebanking.societegenerale.com

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