

Press Release

New York, November 23, 2009

Lyxor AM Hires Key Relationship Manager, Enhancing Coverage of U.S. Institutions

Lyxor Asset Management, a wholly-owned subsidiary of Société Générale, has hired Michael Bernstein to further develop Lyxor's relationships with U.S. based consultants and institutional investors, including pensions, endowments and foundations, with a particular focus on investments in the firm's funds of hedge funds offering. He will be based in New York and report to Lionel Erdely, Lyxor's CEO for the U.S.

Michael Bernstein was previously the head of North American marketing for FRM Americas LLC, where he served as lead relationship manager and marketed hedge fund strategies to the firm's North American clients, which included several of the top pensions and endowments in the U.S. and Canada. Michael is a graduate of Swarthmore College, holds CFA and CAIA charters and is a member of the New York Society of Security Analysts.

Lyxor AM recently took over the assets of SG Asset Management's U.S. alternative asset management unit, enabling Lyxor AM for the first time to conduct business in the U.S. through its U.S.-based registered investment adviser affiliate, Lyxor Asset Management Inc. This move has created an opportunity for Lyxor to reinforce its position as a leading participant in the global alternative investment industry while adding significant resources and investment capabilities, particularly for institutional investors in the U.S.

Lyxor AM specializes in Alternative Investments, Structured and Quantitative Management. Lyxor AM now has assets under management of over USD 100 billion.*

For more than 10 years, Lyxor AM has held a leading position due to its pioneering expertise in alternative investments, its prominent managed account platform and fund of hedge funds with combined assets under management of over USD 21 billion.

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Lyxor Asset Management

Created in 1998, Lyxor Asset Management is a subsidiary of Société Générale. Lyxor Asset Management is present in Europe, Asia, and the United States.

Lyxor AM was awarded numerous awards, including:

- 'Institutional Manager of the Year' by Alternative Investment News in 2009 and 2007;
- 'Best Fund of Fund Provider' – Hedge Funds World Awards Middle East 2009;
- 'Best Hedge Fund of Funds' by Pensions and Investment Provider Awards in 2009;
- 'Best Managed Account Platform' by Hedge Fund Review in 2008;
- 'Asset Manager of the Year' by Asia Risk in 2008, 2007 and 2004; and
- 'Wealth Manager of the Year' by Asia Risk in 2006.

*AUMs as of August 31st, 2009