

# GLOBAL BANKING & INVESTOR SOLUTIONS

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## STRATEGIC ROADMAP

More than ever committed to supporting our wholesale clients through the cycle, our ambition is **to strengthen our top tier European positioning** in Wholesale banking.

Our roadmap is **to grow our value creation** for all our stakeholders **in a sustainable and profitable way**, taking advantage of the positive trends we see at play and ensuring our social impact is always positive.

**THE FUTURE  
IS YOU**  **SOCIÉTÉ  
GÉNÉRALE**

## OUR FOUNDATIONS ARE STRONG

### A DEEP, WIDE AND DIVERSIFIED CLIENT BASE OF LONG-LASTING RELATIONSHIPS

Our strongest foundation is our portfolio of clients, with whom we have highly qualitative relationships, as reflected by their high level of satisfaction - yearly measured via the Net Promoter Score - and the low churn rate (close to 0) for strategic clients.

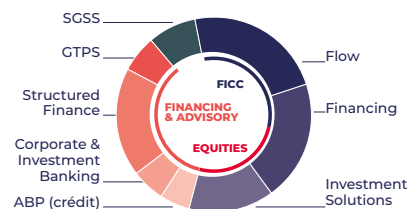
Commercial wholesale revenues  
2020 by client<sup>(1)</sup>



### HIGH VALUE-ADDED FRANCHISES WITH LEADING SECTORAL EXPERTISE

We have been delivering to our clients – some of them for 100 years – a high value-added service, advice and product offer based on sectoral expertise, across a complete product offer they need.

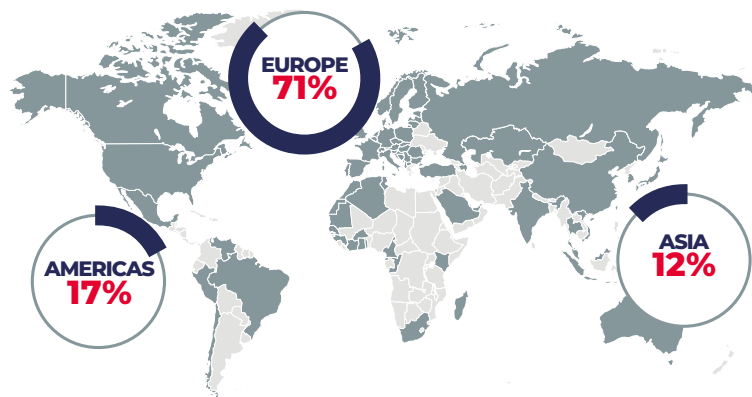
GBIS H2-20 NBI<sup>(1)</sup>



### A GLOBAL REACH

We are a European Leader, with an extensive footprint in the Americas, Asia & Africa.

GBIS H2-20 NBI<sup>(1)</sup>



(1) Figures exclude Private Banking, Wealth & Asset Management.

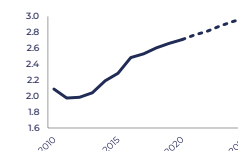
(2) Sources: PwC "Asset and wealth management revolution" reports, Global Infrastructure Hub, International Monetary Fund (IMF)

## WORLD GROWTH TRENDS, WELL-MATCHED WITH OUR CAPABILITIES

### INFRASTRUCTURE & ENERGY TRANSITION NEEDS

Infrastructure needs will benefit strongly from the focus of fiscal policies, from transformative energy transition investments all over the world, fuelling consistent pockets of growth with our Corporate and Financial Sponsor clients in energy, infrastructure and asset finance globally but in Asia and in the Americas in particular.

Infrastructure investment trends (USD Tn)<sup>(2)</sup>

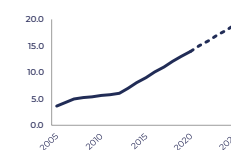


CORPORATES &  
SPONSORS  
ENERGY,  
INFRASTRUCTURE  
AND ASSET FINANCE

### SECULAR GROWTH OF PRIVATE DEBT & EQUITY

The secular polarization between passive and alternative investments and the growth of private credit & private equity, over hedge funds versus traditional active investors give us the ability to provide products, solutions and assets drawing from our own prime global position in structured finance origination in key industries of focus for the buy side and our credit risk track record.

Global alternatives AuM (USD Tn)<sup>(2)</sup>

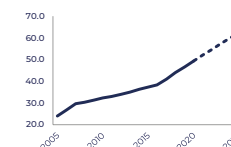


FINANCIAL SPONSORS  
& ASSET MANAGERS  
PRIVATE CREDIT,  
INVESTMENT BANKING

### GROWING SAVINGS FOR RETIREMENT

In the same context, growing retirement savings management needs will also require simpler structured products, providing protection and thematic exposure to bespoke indices and smart ESG content – core capabilities of ours. We designed some of the best-selling products in the world in this space.

Pension assets (USD Tn)<sup>(2)</sup>



REAL MONEY MANAGERS  
INSURANCE COMPANIES  
STRUCTURED & FLOW  
PRODUCTS, CREDIT  
DISTRIBUTION

### RETURN TO GROWTH POST CRISIS

In Europe but also very much so in Asia and the Americas, with our effective and profitable international set-up, we will participate in the recovery, supporting corporates in their growth or restructuring needs as much as offering investors an access to all the assets that will emerge from the new macroeconomic cycle.

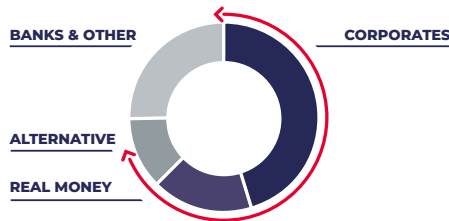
# OUR STRATEGIC ROADMAP IN 5 LEVERS

1.

## BALANCING OUR BUSINESS MIX THROUGH SELECTED GROWTH

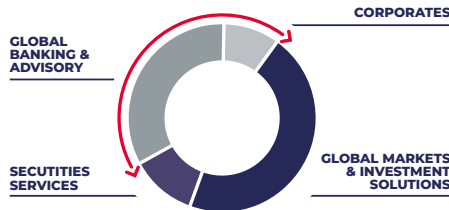
We will gradually increase our focus on corporates and increase our business with real money investors and financial sponsors.

Commercial wholesale revenues 2020 by client<sup>(1)</sup>



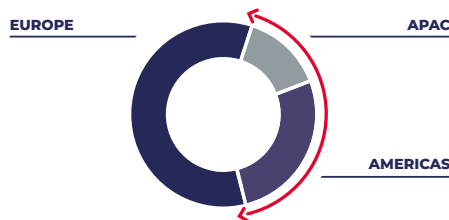
We will incrementally allocate more capital towards our Financing and Advisory business. At the same time, we will continue with our technology investments in our global transaction business.

NBI H2 2020 by business<sup>(1)</sup>



Taking advantage of our franchise in Asia and in the Americas, we will look to capture these regions' expected excess growth in our areas of focus.

Commercial wholesale revenues 2020 by geography<sup>(1)</sup>



FOCUS AREAS TO CAPTURE GROWTH AND BALANCE BUSINESS MIX

2.

## ESG BY DESIGN

We have 20 years of thought leadership and action behind us.

Our stakeholders demand of us the highest standards in terms of business ethics, diversity, and eventually expect us to maximize our positive impact on society through our business and the way we conduct it. We embrace this responsibility in thinking that **all our business will be ESG by design**. Ten years from now, there will be nothing left without an ESG focus at its core. Fiscal policy, corporates and sell side and buy side will be profoundly transformed.

by contributing  
to new standards

by acting for  
communities &  
territories

by leading  
the energy  
transition

by delivering  
innovation  
in ESG



### HOLISTIC APPROACH

- Embed systematically ESG in every business' core mandate to catalyse the opportunities
- Transform ESG change into sustainable growth and value creation



### HUMAN CAPITAL

- Promote a global policy of non-discrimination and diversity  
→ 30% women & 35% international profiles in GBIS key positions by 2023
- Strengthen the talent management policy, focusing on the diversity of critical skills



### HIGH STANDARDS

- Promote a culture of responsibility, ethics and empowerment
- Continue firm-wide training programmes

(1) Figures exclude Private Banking, Wealth & Asset Management

3.

## INVEST IN INNOVATIVE TECHNOLOGY TO BUILD COMPETITIVE ADVANTAGE

Technology is an enabler of most of our goals:



### GENERATE BUSINESS GROWTH

- Our “ONE BANK” offer to increase cross fertilization
- Investment in our GTB system (EUR 500m over 5 years)
- The optimisation of our data management platform



### IMPROVE EFFICIENCY

Reducing costs and increasing quality through automation.



### HARNESS UPCOMING DISRUPTION

At the forefront of potential disruptions, we invest resolutely in ventures which will harness the opportunities of asset digitalization and the possible revolution of the post-trade based on the distributed ledger.

## SG | MARKETS

### OUR PLATFORM IS AT THE HEART OF OUR DIGITAL STRATEGY

- A unique open source platform
- Best-in-class framework for clients and staff on design system, APIs authentication, monitoring, dashboarding, workflows and advances algorithmic capabilities

4.

## RELENTLESS FOCUS ON OPERATING LEVERAGE

We will be **fostering excellence** through a pro-active adaptation of our processes and organization. We will continue making cost control and efficiency a permanent focus of our execution. But there will be no cost reduction by business attrition.

5.

## FOSTER BEST IN CLASS MARKET RISK STANDARDS, AND KEEP OUR STRONG CREDIT RISK PROFILE AS A DIFFERENTIATING FACTOR

In the spirit of seeking more balance in our value creation chain, **we de-risked our structured products business** within a broader decision to lower our overall market risk appetite. The quality of the strategic repositioning we designed allowed us basically to reduce dramatically our risks **while preserving our franchise**. A simple testament to the strength and leadership of our Equity Derivatives franchise.

On the credit risk side, we have a longstanding track record, and have a proactive management of our credit portfolio, having built overtime a strong risk expertise throughout the value chain, from front-offices to back offices.



**Frédéric Oudéa,**  
Chief Executive Officer

“ Wholesale banking, at its core, is about fuelling societal needs by sharing and managing associated risks for clients and other counterparts.

These clients, as much as the public authorities, rely on a few competitive, loyal and capable European banks. Societe Generale is one of them.

And it will continue to be.”



**Slawomir Krupa,**  
Head of Global Banking and Investor Solutions

“ We have a promising trajectory in front of us, with a resilient double-digit return on capital by 2023.

Thanks to further diversification and sustainable growth, we will continue to be well positioned to deliver high added-value solutions to our clients, around the world, as their reliable banking partner.”

To know more about our offer: [www.wholesale.banking.societegenerale.com](http://www.wholesale.banking.societegenerale.com)

## #RELATIONSHIP #PIONEERING #RESPONSIBLE

This presentation contains forward-looking statements relating to the targets and strategies of the Societe Generale Group.

These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations.

These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Group may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document and the related presentation.

Therefore, although Societe Generale believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, in particular in the Covid-19 crisis context, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in Societe Generale's markets in particular, regulatory and prudential changes, and the success of Societe Generale's strategic, operating and financial initiatives.

More detailed information on the potential risks that could affect Societe Generale's financial results can be found in the Universal Registration Document filed with the French Autorité des Marchés Financiers. Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when considering the information contained in such forward-looking statements. Other than as required by applicable law, Societe Generale does not undertake any obligation to update or revise any forward-looking information or statements. Unless otherwise specified, the sources for the business rankings and market positions are internal.

The financial information presented for the financial year ending 31 December 2020 was approved by the Board of Directors on 9 February 2021 and has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. The audit procedures carried out by the Statutory Auditors on the consolidated financial statements are in progress.