

SOCIETE GENERALE GROUP RESULTS

3rd QUARTER AND 9 MONTHS 2022 RESULTS

**THE FUTURE
IS YOU**  **SOCIETE
GENERALE**

DISCLAIMER

The financial information on Societe Generale for its third quarter and 9 months 2022 financial results comprises this presentation and a dedicated press release which are available on the website:

<https://investors.societegenerale.com/en>.

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 and Ukraine war 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 section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on <https://investors.societegenerale.com/en>).

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 undertakes no 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. This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness and our internal surveys and estimates have not been verified by independent experts or other independent sources.

The financial information presented for the financial quarter and nine months ending 30 September 2022 was approved by the Board of Directors on 3 November 2022. It has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. This information has not been audited.

STRONG RESULTS

GROUP NET INCOME

EUR 1.4bn⁽¹⁾

EUR 1.5bn reported

in Q3 22

ROTE

10.5%⁽¹⁾

11.2% reported

in Q3 22

Good business performance

Revenues

+2.3% (+3.7%*) vs. Q3 21

Resilient revenues in French retail

Strong growth both for international retail and Financial Services

Robust performance in Global Markets and Financing & Advisory

Cost/income ratio

60.7%⁽²⁾ in Q3 22

Strong balance sheet

Cost of risk

31 bps in Q3 22

Very low defaults (~10 bps)

Cautious S1/S2 provisioning

CET 1

13.1%⁽³⁾ at end of Q3 22

~380 bps over MDA

Delivering on strategic initiatives

French networks merger

All regulatory approvals obtained

Legal merger confirmed on 1st Jan. 2023

Successful onboarding of ING clients by Boursorama

~2/3 onboarding rate

LeasePlan acquisition by ALD

Approval processes on track

Rights issue expected by end 2022 and closing of the acquisition in Q1 23

9M 22 underlying Group net result of EUR 4.5bn⁽¹⁾ (+11.2% vs. 9M 21)
9M 22 reported Group net result of EUR 858m

(1) Underlying data: adjusted for exceptional items (see Supplement) (2) Underlying and excluding the contribution to the Single Resolution Fund (3) Including IFRS9 phasing, 12.9% fully-loaded

* When adjusted for changes in Group structure and at constant exchange rates

EXECUTING OUR SUSTAINABILITY AMBITION

Accelerating portfolio decarbonisation



UPSTREAM OIL AND GAS

Exposure reduction target strengthened to **-20%** (from -10%) by 2025 vs 2019

New target of **-30%** scope 3 absolute emissions by 2030 vs 2019

More ambitious than the NZE scenario⁽¹⁾



POWER

Improved intensity target of **125 gCO₂e/kWh** by 2030

More ambitious than the NZE scenario⁽¹⁾

Accompanying our clients through partnerships and innovation



The independent impact rating agency™

Equity investment in impact rating agency Impak Finance, with a commercial partnership to scale-up E&S assessment of corporate clients



100% acquisition by KB of Enviros, an ESG consultancy company, to support KB's expansion in energy and environmental advisory



Equity investment in greentech EcoTree, supporting biodiversity solutions



Partnership with Carbo, supporting our French corporate and retail clients to measure their carbon footprint

EXTENDING
LEADERSHIP



Founding signatory of the Sustainable Steel Principles



Investment Bank of the Year for Asia, recognised for innovation in supporting clients in their sustainability transitions
Investment Bank of the Year for Sustainability-Linked Loans

(1) IEA (International Energy Agency) Net Zero Emissions scenario

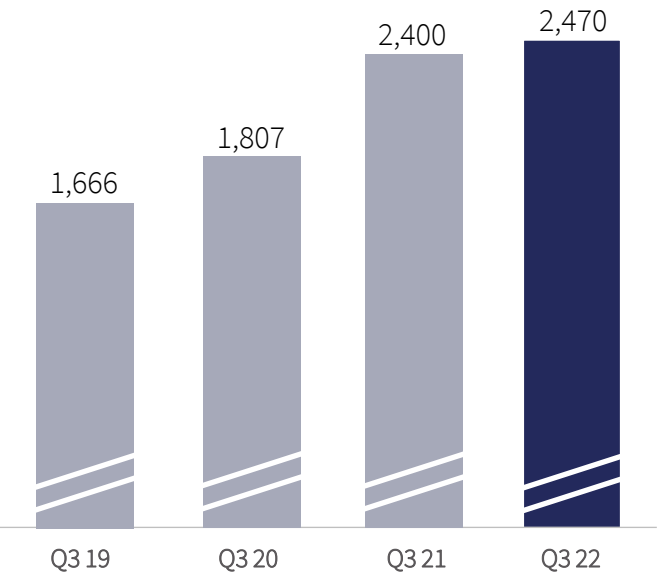
1. GROUP PERFORMANCE



SOLID QUARTERLY GROSS OPERATING INCOME

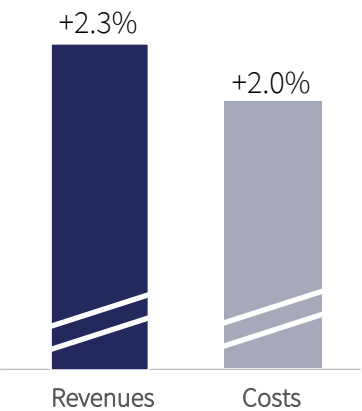
Gross Operating Income

_Underlying gross operating income (EURm)⁽¹⁾



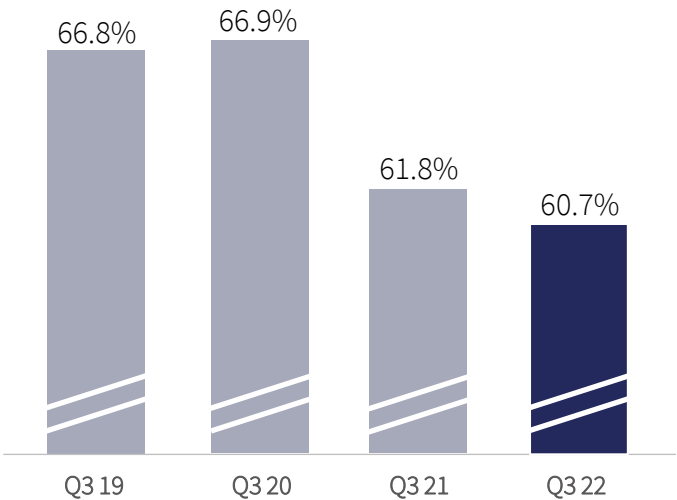
Positive jaws in Q3

_Change in underlying revenues and costs⁽¹⁾



Cost/income ratio

_Underlying cost/income⁽¹⁾ excluding SRF

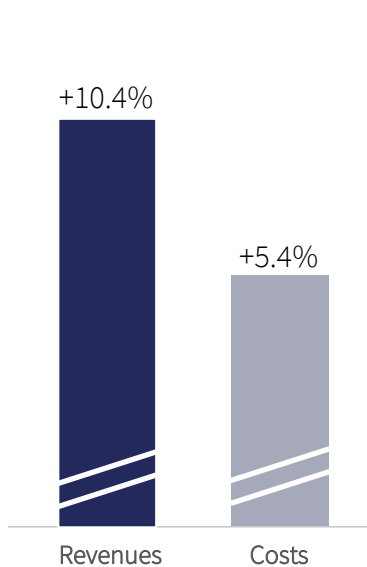


(1) Underlying data: adjusted for exceptional items (see Supplement)

SIGNIFICANT POSITIVE JAWS IN 9M 22

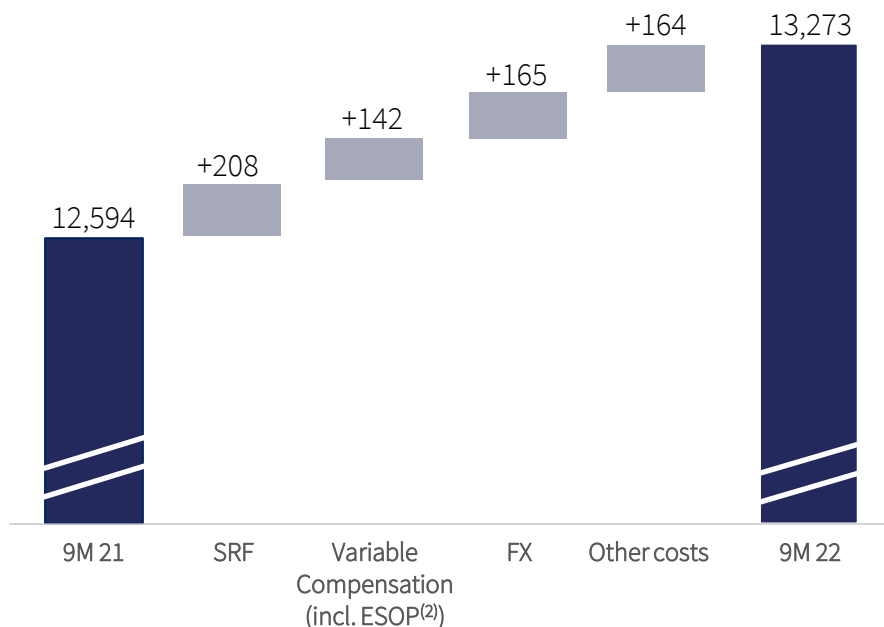
Positive jaws

_Change in underlying revenues and costs⁽¹⁾



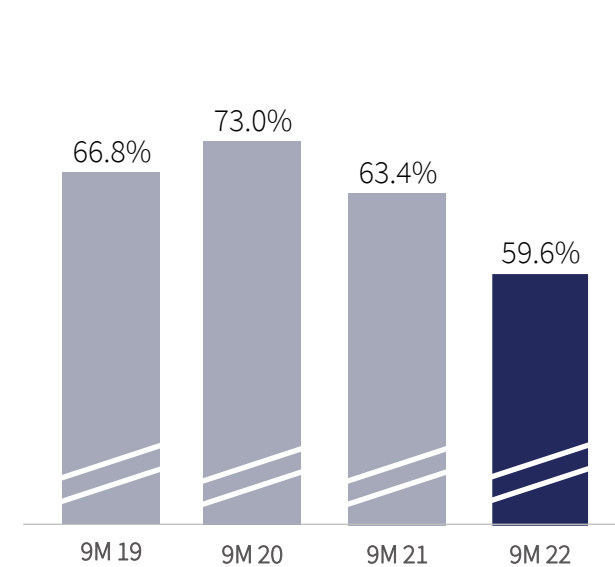
Continuous cost discipline

_Underlying costs⁽¹⁾ 9M 22 vs. 9M 21 (EURm)



Cost/income ratio

_Underlying cost/income⁽¹⁾ excluding SRF

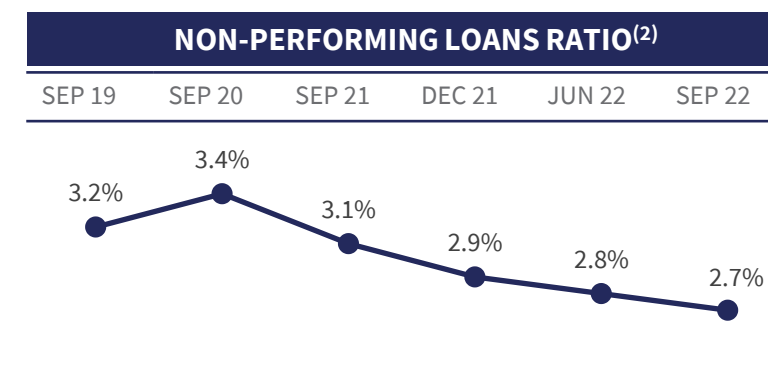
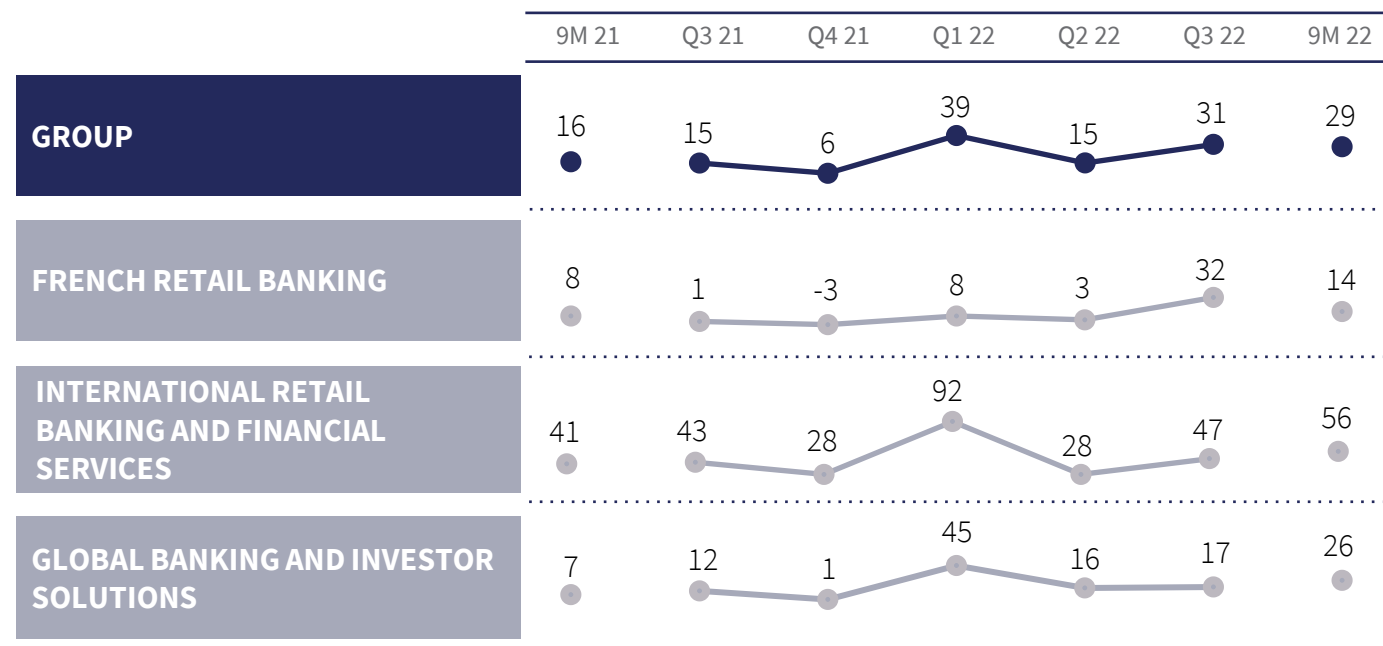


2022 cost/income ratio excl. SRF expected **below 64%⁽¹⁾**

(1) Underlying data: adjusted for exceptional items (see Supplement) (2) Group Employee Share Ownership Programme

CONTAINED COST OF RISK

_Cost of risk⁽¹⁾ (in bp)



Gross coverage ratio⁽³⁾: 50% at end-September 22

2022 Cost of risk confirmed between **30-35 bps**

(1) Calculated based on Gross loans outstanding at the beginning of period (annualised)

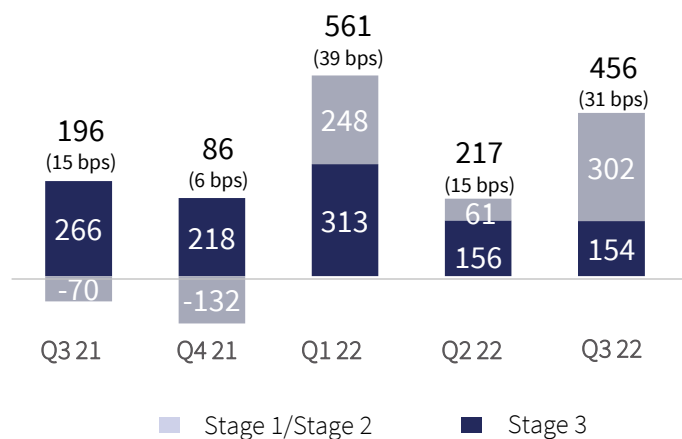
(2) According to new EBA methodology published on 16 July 2019. The NPL rate calculation was modified in order to exclude the net accounting value of the tangible assets for operating lease from the gross exposure in the denominator. Historical data restated (see Supplement)

(3) Ratio of S3 provisions to gross book value of NPL before netting of guarantees and collateral

LOW DEFAULTS, CONTINUED PRUDENT PROVISIONING

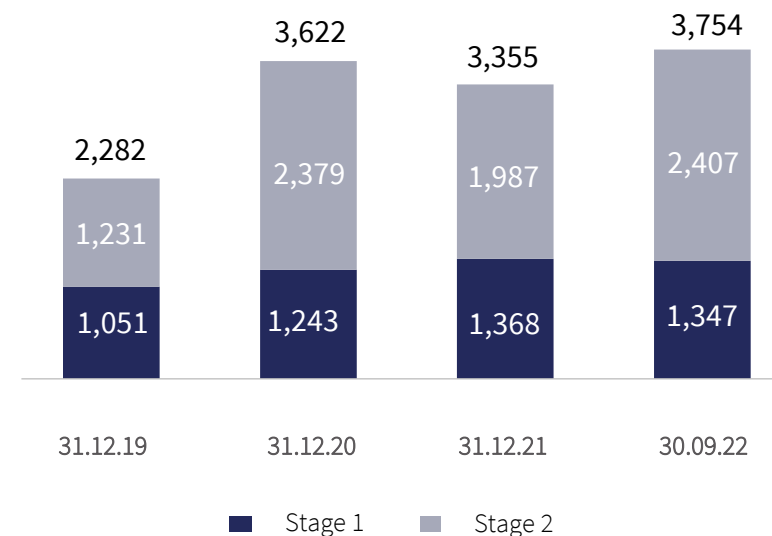
Limited defaults

_Cost of risk (in EURm)



Further strengthening of S1/S2 total provisions

_Total S1/S2 provisions⁽¹⁾ (in EURm)



(1) Quarterly variation of provisions for S1/S2 is not strictly matching the net S1/S2 cost of risk mainly due to FX impact

CET 1 WELL ABOVE MDA

CET 1 of 13.1%⁽¹⁾

~380 bps over MDA (9.27%)

Solid balance sheet

Leverage ratio at 4.2%

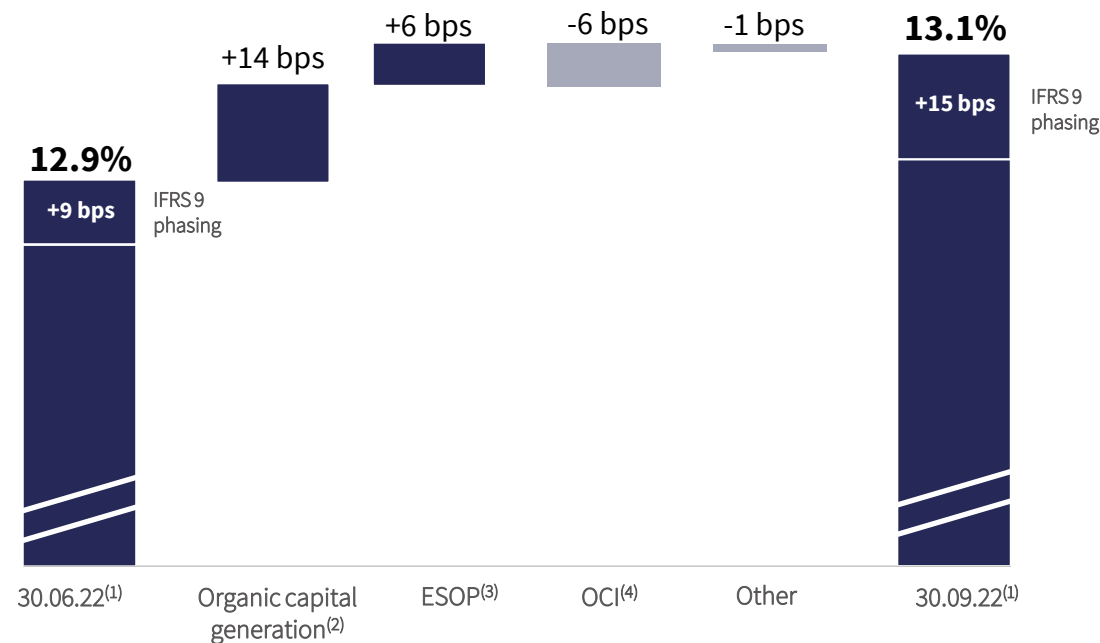
TLAC ratio at 32.4%

Balance sheet meeting MREL requirements

2022 funding programme completed

2021 share buy-backs very well advanced

_Q3 22 change in CET 1⁽¹⁾ ratio (in bp)



(1) Including IFRS 9 phasing, i.e. 12.9% fully loaded. Based on CRR2/CRD5 rules, including the Danish compromise for Insurance (see Methodology)

(2) Based on a pay-out ratio of 50% of the underlying Group net income after deduction of interest on deeply subordinated notes and undated subordinated notes

(3) Group Employee Share Ownership Programme

(4) OCI on sovereign exposure and insurance

GROUP RESULTS

In EURm	Q3 22	Q3 21	Change		9M 22	9M 21	Change	
Net banking income	6,828	6,672	+2.3%	+3.7%*	21,174	19,178	+10.4%	+10.9%*
Operating expenses	(4,233)	(4,170)	+1.5%	+4.3%*	(14,020)	(13,025)	+7.6%	+8.9%*
<i>Underlying operating expenses ⁽¹⁾</i>	<i>(4,358)</i>	<i>(4,272)</i>	+2.0%	+4.8%*	<i>(13,273)</i>	<i>(12,594)</i>	+5.4%	+6.7%*
Gross operating income	2,595	2,502	+3.7%	+2.8%*	7,154	6,153	+16.3%	+14.9%*
<i>Underlying gross operating income ⁽¹⁾</i>	<i>2,470</i>	<i>2,400</i>	+2.9%	+1.9%*	<i>7,901</i>	<i>6,584</i>	+20.0%	+18.7%*
Net cost of risk	(456)	(196)	x 2.3	x 2.3*	(1,234)	(614)	x 2.0	+52.2%*
Operating income	2,139	2,306	-7.2%	-8.1%*	5,920	5,539	+6.9%	+9.3%*
<i>Underlying operating income ⁽¹⁾</i>	<i>2,014</i>	<i>2,204</i>	-8.6%	-9.5%*	<i>6,667</i>	<i>5,970</i>	+11.7%	+14.1%*
Net profits or losses from other assets	4	175	-97.7%	-97.7%*	(3,286)	186	n/s	n/s
Income tax	(396)	(699)	-43.4%	-43.4%*	(1,076)	(1,386)	-22.4%	-19.6%*
Net income	1,751	1,781	-1.7%	-2.8%*	1,566	4,343	-63.9%	-63.9%*
O.w. non-controlling interests	253	180	+40.6%	+37.3%*	708	489	+44.8%	+42.9%*
Reported Group net income	1,498	1,601	-6.4%	-7.3%*	858	3,854	-77.7%	-77.7%*
<i>Underlying Group net income ⁽¹⁾</i>	<i>1,410</i>	<i>1,391</i>	+1.4%	+0.3%*	<i>4,489</i>	<i>4,038</i>	+11.2%	+12.2%*
ROE	9.9%	11.1%			1.1%	8.7%		
ROTE	11.2%	12.7%			1.3%	10.0%		
<i>Underlying ROTE ⁽¹⁾</i>	<i>10.5%</i>	<i>10.9%</i>			<i>10.4%</i>	<i>10.4%</i>		

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)

*When adjusted for changes in Group structure and at constant exchange rates

2.

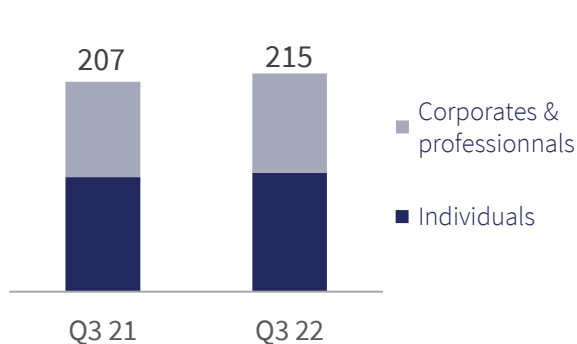
BUSINESS PERFORMANCE

FRENCH NETWORKS AND PRIVATE BANKING

+3.7%

AV. LOANS OUTSTANDING⁽¹⁾ vs. Q3 21

_ Av. Loans⁽¹⁾ (EURbn)



Increase in deposits notably driven by regulated savings (+5% vs. Q3 21)

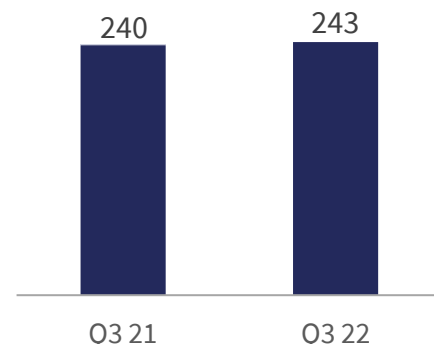
Good level of corporate activity, loans outstanding +4% vs. Q3 21

Home loans outstanding, +3.5% vs. Q3 21, with selective origination geared to core clients

+1.5%

AV. DEPOSITS OUTSTANDING⁽¹⁾ vs. Q3 21

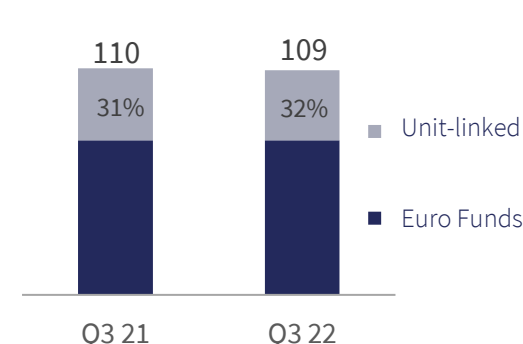
_ Av. Deposits⁽¹⁾ (EURbn)



Stable

AV. LIFE INSURANCE OUTSTANDINGS⁽²⁾ vs. Q3 21

_ Av. Life insurance outstandings⁽²⁾ (EURbn)



Life insurance⁽²⁾ gross inflows of EUR 1.8bn in Q3 22 with high proportion of unit-linked (32%)

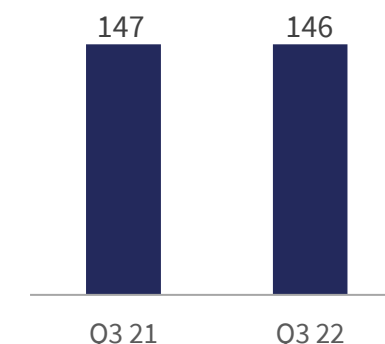
Private Banking⁽³⁾ net inflows of EUR 1.3bn in Q3 22, resilient AuM in volatile markets

Solid increase in both Personal protection premia (+8% vs. Q3 21) and P&C (+4% vs. Q3 21)

Stable

AV. GLOBAL PRIVATE BANKING AUM⁽³⁾ vs. Q3 21

_ Av. Private Banking AuM⁽³⁾ (EURbn)



(1) French Networks

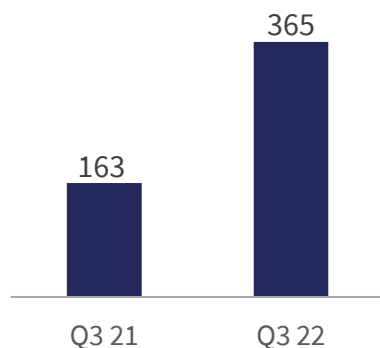
(2) Total life insurance outstandings following the integration of the Private Banking in Q1 22

(3) Private Banking as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

X2.2

NEW CLIENT ONBOARDING vs. Q3 21

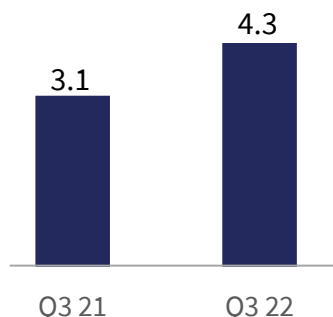
_New client onboarding ('000)



+40%

TOTAL CLIENTS vs. end of Sep. 21

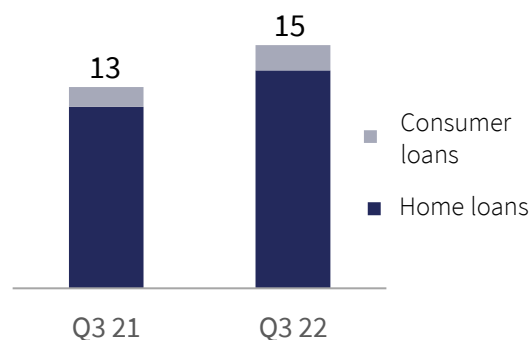
_Total number of clients (m)



+21%

AV. LOANS OUTSTANDING vs. Q3 21

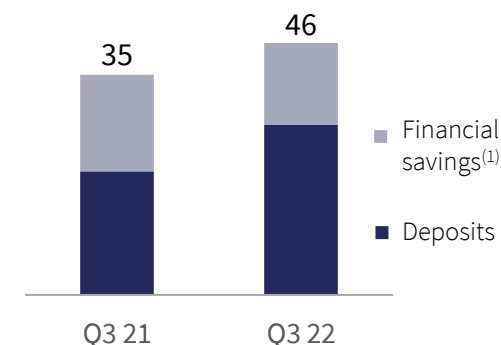
_Av. Loans (EURbn)



+37%

AV. DEPOSITS OUTSTANDING vs. Q3 21

_Av. Deposits and financial savings (EURbn)



Successful and efficient integration of ING clients:

- . 63% onboarding rate⁽²⁾ (~315k clients)
- . EUR 8.5bn of savings largely composed of life insurance outstandings
- . New clients mostly composed of affluent profiles

Strong growth in AuA (+32% vs. Q3 21) driven by both record deposits collection and savings transferred from ING clients

Positive net inflows in life insurance⁽³⁾ despite market backdrop, with high proportion of unit-linked at 62%

+45% in day-to-day banking, notably driven by payments

(1) Life Insurance, Mutual Funds and Securities

(2) The referral offer having started on 11 April (~500k eligible clients)

(3) Excluding outstanding transferred from ING clients

FRENCH RETAIL BANKING RESULTS

Revenues

+0.5% vs. Q3 21

Net interest margin and other -4.5% vs. Q3 21
good commercial activity, margin impacted by regulated savings rate increase and repricing lag effect on home loans

Fees +6.5% vs. Q3 21

notably driven by strong growth in service fees, resilient financial fees

Operating expenses

+2.2%⁽¹⁾ vs. Q3 21

mostly explained by the contribution to the SRF⁽²⁾, variable costs and acquisition costs

Cost of Risk

prudent provisioning, more than 60% in S1/S2

In EURm	Q3 22	Q3 21	Change	9M 22	9M 21	Change
Net banking income	2,176	2,165	+0.5%	6,620	6,268	+5.6%
<i>Net banking income excl. PEL/CEL</i>	2,123	2,152	-1.3%	6,473	6,250	+3.6%
Operating expenses	(1,523)	(1,502)	+1.4%	(4,756)	(4,560)	+4.3%
<i>Underlying operating expenses ⁽¹⁾</i>	(1,579)	(1,545)	+2.2%	(4,700)	(4,517)	+4.0%
Gross operating income	653	663	-1.5%	1,864	1,708	+9.1%
<i>Underlying gross operating income ⁽¹⁾</i>	597	620	-3.7%	1,920	1,751	+9.7%
Net cost of risk	(196)	(8)	x 24.5	(264)	(145)	+82.1%
Operating income	457	655	-30.2%	1,600	1,563	+2.4%
Net profits or losses from other assets	3	(2)	n/s	6	2	x 3.0
Reported Group net income	343	470	-27.0%	1,195	1,136	+5.2%
<i>Underlying Group net income ⁽¹⁾</i>	301	439	-31.3%	1,237	1,167	+5.9%
RONE	10.7%	15.8%		12.9%	12.6%	
<i>Underlying RONE ⁽¹⁾</i>	9.4%	14.8%		13.4%	12.9%	

Q3 22 RONE 9.4%⁽¹⁾ (10.9%⁽¹⁾ excl. Boursorama)

(1) Underlying data : adjusted for exceptional items and IFRIC 21 linearisation (see Supplement) including PEL/CEL

(2) Single Resolution Fund

NB: Including Private Banking activities as per Q1 22 restatement (France and International), includes other businesses transferred following the disposal of Lyxor

INTERNATIONAL RETAIL BANKING

EUROPE

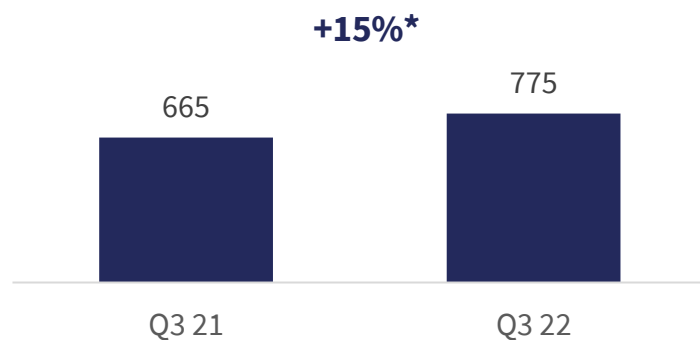
+6%*

LOANS OUTSTANDING vs. end of Sep.21

-2%*

DEPOSITS OUTSTANDING vs. end of Sep.21

_Revenues (EURm)



Strong loan growth across geographies and client segments, with solid business dynamics in Czech Republic (+9%)

Deposits in Czech Republic notably impacted by a shift towards financial savings

Continued robust increase in net interest margin (+16% vs Q3 21) driven by Czech Republic and Romania

AFRICA AND OTHERS

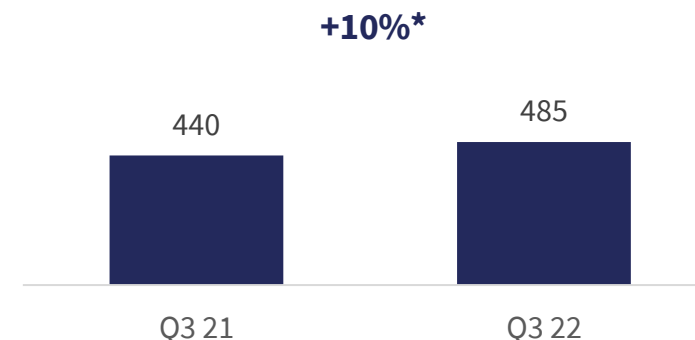
+ 7%*

LOANS OUTSTANDING vs. end of Sep.21

+ 6%*

DEPOSITS OUTSTANDING vs. end of Sep.21

_Revenues (EURm)



Confirmed rebound in commercial activity in Q3-22, with solid loan growth notably in Morocco, Ivory Coast and Senegal

Good momentum in sight deposits collection in particular in sub-Saharan countries

Solid revenue growth across regions of both fees and net interest margin

* When adjusted for changes in Group structure and at constant exchange rates

INSURANCE AND FINANCIAL SERVICES

INSURANCE

+1.7bn

POSITIVE NET INFLOWS IN LIFE
INSURANCE IN 9M 22 (EUR)

—Revenues (EURm)

+3%*

PROTECTION PREMIUM
vs. Q3 21

+2%*



Resilient life insurance outstandings at EUR 130bn as of Sep. 22

Continued sustained high level of unit linked at 35% in life insurance outstandings

Good momentum in P&C premia across regions (+8% vs 9M 21)

FINANCIAL SERVICES

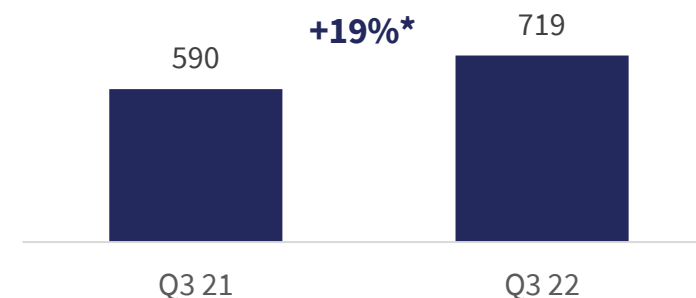
+5.2%

FUNDED FLEET GROWTH
vs. end of Sep. 21

—Revenues (EURm)

+0.5%*

EQUIPMENT FINANCE NET
OUTSTANDING vs. Q3 21



Continued strong momentum at ALD:

. Total ALD contracts: 1.8m as of end of Sep. 22

. Robust NBI growth (+24%*), both on the back of good commercial dynamic and still high demand for used car sales (EUR 3,149 result per unit in 9M 22)

* When adjusted for changes in Group structure and at constant exchange rates

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES RESULTS

Revenues

+13.5%* vs. Q3 21

International Retail Banking revenues +13.0%* vs. Q3 21

Insurance and Financial Services revenues +14.1%* vs. Q3 21

Operating expenses

+11.1%*(1) vs. Q3 21

In EURm	Q3 22	Q3 21	Change		9M 22	9M 21	Change	
Net banking income	2,226	2,107	+5.6%	+13.5%*	6,753	5,958	+13.3%	+17.9%*
Operating expenses	(1,006)	(1,015)	-0.9%	+10.6%*	(3,234)	(3,115)	+3.8%	+9.5%*
<i>Underlying operating expenses ⁽¹⁾</i>	<i>(1,037)</i>	<i>(1,039)</i>	<i>-0.2%</i>	<i>+11.1%*</i>	<i>(3,203)</i>	<i>(3,091)</i>	<i>+3.6%</i>	<i>+9.3%*</i>
Gross operating income	1,220	1,092	+11.7%	+16.1%*	3,519	2,843	+23.8%	+26.8%*
<i>Underlying gross operating income ⁽¹⁾</i>	<i>1,189</i>	<i>1,068</i>	<i>+11.3%</i>	<i>+15.8%*</i>	<i>3,550</i>	<i>2,867</i>	<i>+23.8%</i>	<i>+26.8%*</i>
Net cost of risk	(150)	(145)	+3.4%	+7.3%*	(572)	(408)	+40.2%	-4.6%*
Operating income	1,070	947	+13.0%	+17.4%*	2,947	2,435	+21.0%	+35.5%*
Net profits or losses from other assets	2	4	-50.0%	-50.0%*	12	10	+20.0%	+19.3%*
Reported Group net income	624	584	+6.8%	+13.2%*	1,718	1,498	+14.7%	+29.4%*
<i>Underlying Group net income ⁽¹⁾</i>	<i>606</i>	<i>570</i>	<i>+6.3%</i>	<i>+12.8%*</i>	<i>1,736</i>	<i>1,512</i>	<i>+14.8%</i>	<i>+29.4%*</i>
RONE	23.8%	22.6%			21.4%	19.7%		
<i>Underlying RONE ⁽¹⁾</i>	<i>23.1%</i>	<i>22.1%</i>			<i>21.7%</i>	<i>19.9%</i>		

Q3 22 RONE 23.1%⁽¹⁾

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)

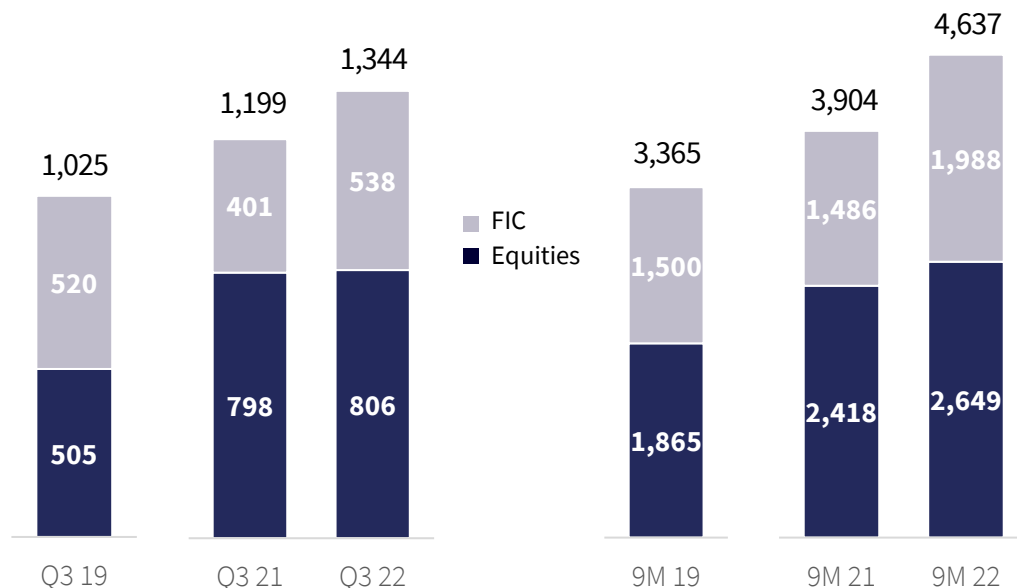
* When adjusted for changes in Group structure and at constant exchange rates (excluding activities sold in Russia)

GLOBAL MARKETS AND INVESTOR SERVICES

REVENUES: **+11%** vs. Q3 21

_Q3 22 Global Markets revenues (EURm)

_9M 22 Global Markets revenues (EURm)



GLOBAL MARKETS REVENUES **+12%** vs. Q3 21

Strong client activity in a volatile environment, especially in rates

EQUITIES **+1%** vs. Q3 21

Solid performance compared to a strong Q3 21

Sustained high client demand both in Flow and Investment Solutions

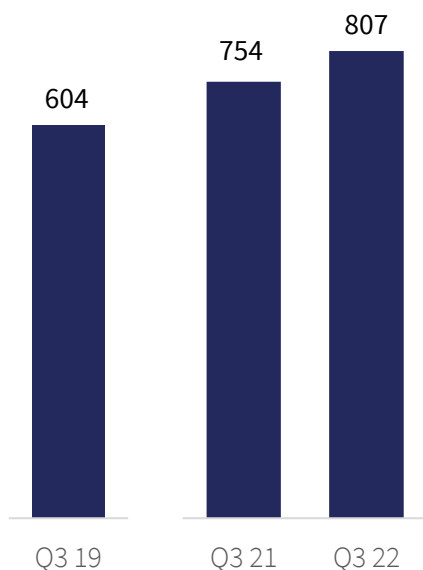
FIC **+34%** vs. Q3 21

Continued strong performance across all asset classes on the back of a good momentum in commercial activity and rates volatility

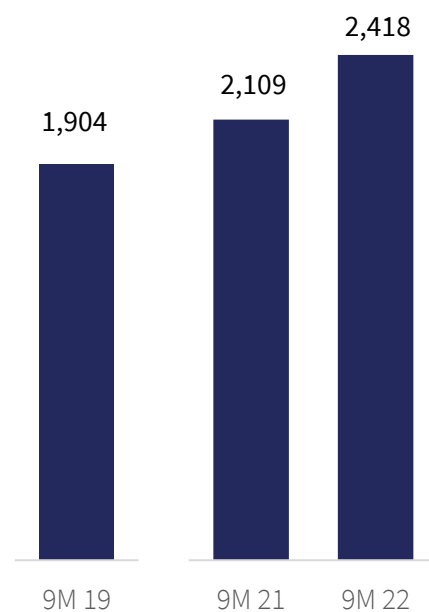
FINANCING AND ADVISORY

REVENUES: **+7%** vs. Q3 21

_Q3 22 F&A revenues (EURm)



_9M 22 F&A revenues (EURm)



GLOBAL BANKING AND ADVISORY -1% vs. Q3 21

Continued strong momentum in Asset Finance and Natural Resources

Resilient activity in Asset Backed-Products

Investment Banking negatively impacted by the market backdrop

GLOBAL TRANSACTION & PAYMENT SERVICES +50% vs. Q3 21

Record quarter with excellent performance across all activities, especially in Cash Management and Correspondent Banking

GLOBAL BANKING AND INVESTOR SOLUTIONS RESULTS

Revenues

+6.4% vs. Q3 21

Operating expenses

+2.2%⁽¹⁾ vs. Q3 21, -1.3%⁽¹⁾ excl. SRF

C/I ratio⁽¹⁾ excl. SRF

63.0%

In EURm	Q3 22	Q3 21	Variation		9M 22	9M 21	Variation	
Net banking income	2,312	2,172	+6.4%	+3.9%*	7,630	6,671	+14.4%	+12.4%*
Operating expenses	(1,428)	(1,457)	-2.0%	-2.7%*	(5,165)	(4,848)	+6.5%	+6.4%*
<i>Underlying operating expenses⁽¹⁾</i>	<i>(1,613)</i>	<i>(1,578)</i>	+2.2%	+1.6%*	<i>(4,980)</i>	<i>(4,727)</i>	+5.3%	+5.2%*
Gross operating income	884	715	+23.6%	+16.6%*	2,465	1,823	+35.2%	+27.4%*
<i>Underlying gross operating income⁽¹⁾</i>	<i>699</i>	<i>594</i>	+17.6%	+9.6%*	<i>2,650</i>	<i>1,944</i>	+36.3%	+28.9%*
Net cost of risk	(80)	(44)	+81.8%	+58.6%*	(343)	(62)	x 5.5	x 5.1*
Operating income	804	671	+19.8%	+13.6%*	2,122	1,761	+20.5%	+13.7%*
Reported Group net income	629	544	+15.6%	+10.1%*	1,673	1,397	+19.8%	+13.2%*
<i>Underlying Group net income⁽¹⁾</i>	<i>486</i>	<i>451</i>	+7.8%	+1.6%*	<i>1,816</i>	<i>1,490</i>	+21.9%	+15.6%*
RONE	16.7%	15.0%			15.3%	13.5%		
<i>Underlying RONE⁽¹⁾</i>	<i>12.9%</i>	<i>12.5%</i>			<i>16.6%</i>	<i>14.4%</i>		

Q3 22 RONE 12.9%⁽¹⁾ (16.1%⁽¹⁾ excl. SRF)

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)

* When adjusted for changes in Group structure and at constant exchange rates

NB: Excluding Private banking activities as per Q1 22 restatement (France and International). Excludes other businesses transferred following the disposal of Lyxor

CORPORATE CENTER

Operating expenses

EUR 160m⁽²⁾ transformation charges in the business and support functions in Q3 22

In EURm	Q3 22	Q3 21	9M 22	9M 21
Net banking income	114	228	171	281
Operating expenses	(276)	(196)	(865)	(502)
<i>Underlying operating expenses⁽¹⁾</i>	<i>(129)</i>	<i>(110)</i>	<i>(390)</i>	<i>(259)</i>
Gross operating income	(162)	32	(694)	(221)
<i>Underlying gross operating income⁽¹⁾</i>	<i>(15)</i>	<i>118</i>	<i>(219)</i>	<i>22</i>
Net cost of risk	(30)	1	(55)	1
Net profits or losses from other assets	(1)	173	(3,304)	174
Income tax	152	(166)	485	(6)
Reported Group net income	(98)	3	(3,728)	(177)
<i>Underlying Group net income⁽¹⁾</i>	<i>16</i>	<i>(69)</i>	<i>(299)</i>	<i>(132)</i>

(1) Underlying data: adjusted for exceptional items and IFRIC 21 linearisation (see Supplement)

(2) Q3 22 transformation charges: French Retail Banking (EUR 100m), Global Banking and Investor Solutions (EUR 24m) and Corporate Center (EUR 36m)

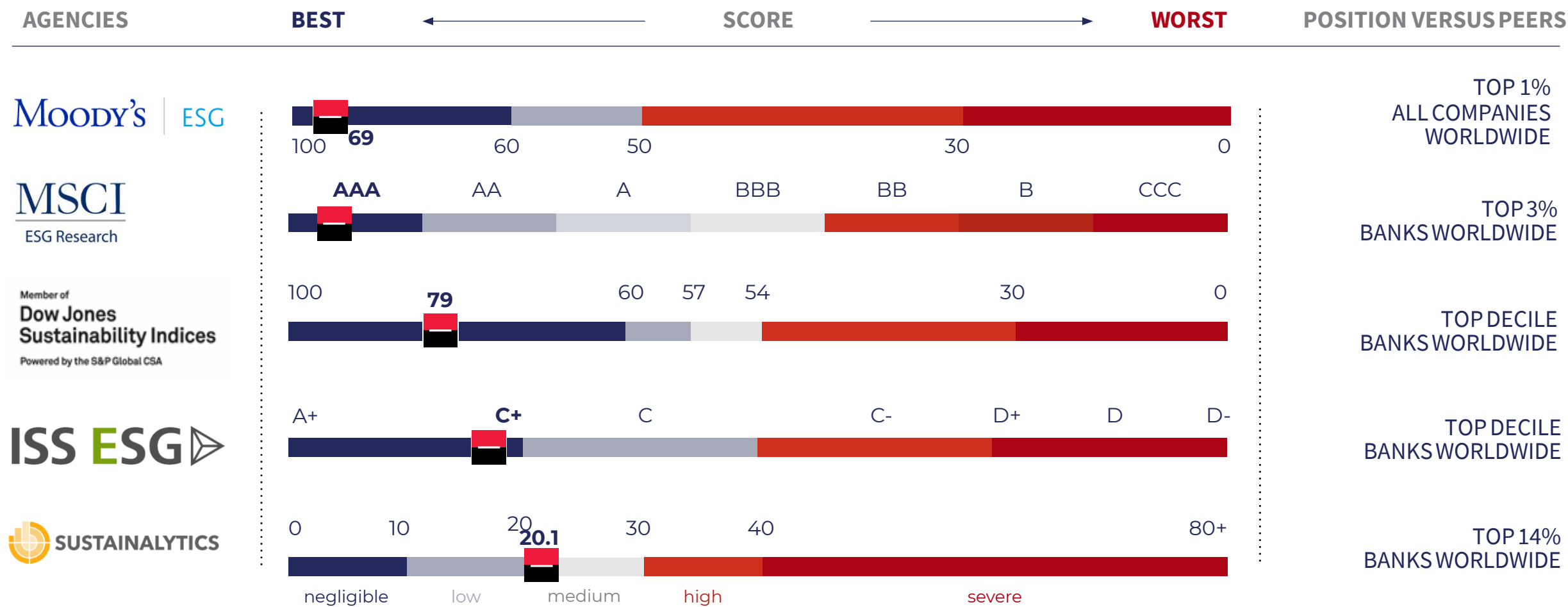
3.

CONCLUSION

4. SUPPLEMENT



MAPPING OF EXTRA-FINANCIAL RATINGS



Note: Number of companies in each agency universe: MSCI 190 banks; S&P CSA 448 banks; Sustainalytics 415 banks; Moody's ESG Solutions 4,882 companies; ISS ESG 285 banks

LEADING THE ENERGY TRANSITION WITH FLAGSHIP TARGETS

**BEST-IN-CLASS
SECTOR POLICIES**

**SETTING
STANDARDS**

CLIENT-FOCUSED

**COMPETITIVE
EDGE**

Decarbonising
our portfolios



UPSTREAM OIL AND GAS

Reduce exposure by 20% by 2025 vs 2019
Reduce scope 3 absolute carbon emissions
by -30% by 2030 vs 2019



VEHICLE LEASING

Reduce the carbon intensity of ALD
Automotive deliveries by 40% by 2025
vs 2019



COAL

Reduce to zero our exposure to
thermal coal in 2030 in EU and
OECD countries, and 2040
elsewhere



POWER

Carbon emission intensity target
at 125 gCO₂/kWh by 2030

Engaging our
businesses



EUR 300bn

To support sustainable finance
2022-2025



ALD Automotive

30% Electric Vehicles in ALD
deliveries by 2025



INSURANCE

X2 green AUM by 2025 vs 2020

Aligning credit portfolios with trajectories compatible with a 1.5°C scenario

GROUP

QUARTERLY INCOME STATEMENT BY CORE BUSINESS

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
In EURm	Q3 22	Q3 21	Q3 22	Q3 21	Q3 22	Q3 21	Q3 22	Q3 21	Q3 22	Q3 21
Net banking income	2,176	2,165	2,226	2,107	2,312	2,172	114	228	6,828	6,672
Operating expenses	(1,523)	(1,502)	(1,006)	(1,015)	(1,428)	(1,457)	(276)	(196)	(4,233)	(4,170)
Gross operating income	653	663	1,220	1,092	884	715	(162)	32	2,595	2,502
Net cost of risk	(196)	(8)	(150)	(145)	(80)	(44)	(30)	1	(456)	(196)
Operating income	457	655	1,070	947	804	671	(192)	33	2,139	2,306
Net income from companies accounted for by the equity method	2	(2)	0	0	1	1	1	0	4	(1)
Net profits or losses from other assets	3	(2)	2	4	0	0	(1)	173	4	175
Impairment losses on goodwill	0	0	0	0	0	0	0	0	0	0
Income tax	(119)	(181)	(261)	(232)	(168)	(120)	152	(166)	(396)	(699)
Non controlling Interests	0	0	187	135	8	8	58	37	253	180
Group net income	343	470	624	584	629	544	(98)	3	1,498	1,601
Average allocated capital**	12,876	11,867	10,505	10,340	15,072	14,486	16,811*	16,254*	55,264	52,947
Group ROE (after tax)									9.9%	11.1%

* Calculated as the difference between total Group capital and capital allocated to the core businesses

** Amounts restated compared with the financial data published in Q3 21

GROUP

9M 22 INCOME STATEMENT BY CORE BUSINESS

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
In EURm	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21
Net banking income	6,620	6,268	6,753	5,958	7,630	6,671	171	281	21,174	19,178
Operating expenses	(4,756)	(4,560)	(3,234)	(3,115)	(5,165)	(4,848)	(865)	(502)	(14,020)	(13,025)
Gross operating income	1,864	1,708	3,519	2,843	2,465	1,823	(694)	(221)	7,154	6,153
Net cost of risk	(264)	(145)	(572)	(408)	(343)	(62)	(55)	1	(1,234)	(614)
Operating income	1,600	1,563	2,947	2,435	2,122	1,761	(749)	(220)	5,920	5,539
Net income from companies accounted for by the equity method	4	1	(1)	0	4	3	1	0	8	4
Net profits or losses from other assets	6	2	12	10	0	0	(3,304)	174	(3,286)	186
Impairment losses on goodwill	0	0	0	0	0	0	0	0	0	0
Income tax	(416)	(433)	(722)	(602)	(423)	(345)	485	(6)	(1,076)	(1,386)
Non controlling Interests	(1)	(3)	518	345	30	22	161	125	708	489
Group net income	1,195	1,136	1,718	1,498	1,673	1,397	(3,728)	(177)	858	3,854
Average allocated capital**	12,331	12,065	10,681	10,154	14,619	13,824	17,291*	16,177*	54,922	52,219
Group ROE (after tax)									1.1%	8.7%

* Calculated as the difference between total Group capital and capital allocated to the core businesses

** Amounts restated compared with the financial data published in Q3 21

UNDERLYING DATA - RECONCILIATION WITH REPORTED FIGURES

in EUR m	Q3 22	Q3 21	9M 22	9M 21
Exceptional operating expenses (-)	(125)	(102)	747	431
IFRIC linearisation	(285)	(199)	285	199
Transformation costs ⁽¹⁾	160	97	462	232
<i>Of which related to French Retail Banking</i>	100	46	301	106
<i>Of which related to Global Banking & Investor Solutions</i>	24	23	63	66
<i>Of which related to Corporate Centre</i>	36	28	98	60
Exceptional Net profit or losses from other assets (+/-)	0	(185)	3,303	(185)
Net losses from the disposal of Russian activities ⁽¹⁾	0		3,300	
Lyxor disposal ⁽¹⁾	0		3	
Total exceptional items (pre-tax)	(125)	(287)	4,050	246
Reported Net income - Group Share	1,498	1,601	858	3,854
Total exceptional items - Group share (post-tax)	(88)	(211)	3,631	184
Underlying Net income - Group Share	1,410	1,391	4,489	4,038

(1) Allocated to Corporate Centre

UNDERLYING DATA - IFRIC 21 IMPACT

	French Retail Banking		International Retail Banking and Financial Services		Global Banking and Investor Solutions		Corporate Centre		Group	
In EURm	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21
Total IFRIC 21 Impact - costs	(225)	(173)	(123)	(95)	(741)	(483)	(50)	(44)	(1,139)	(795)
<i>o/w Resolution Funds</i>	(173)	(128)	(65)	(52)	(623)	(405)	(3)	(2)	(864)	(586)

	International Retail Banking		Financial Services to Corporates		Insurance		Total	
In EURm	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21
Total IFRIC 21 Impact - costs	(87)	(67)	(10)	(9)	(26)	(19)	(123)	(95)
<i>o/w Resolution Funds</i>	(61)	(48)	(4)	(4)	(0)	(0)	(65)	(52)

	Western Europe		Czech Republic		Romania		Other Europe		Russia		Africa, Asia, Mediterranean basin and Overseas		Total International Retail Banking	
In EURm	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21
Total IFRIC 21 Impact - costs	(7)	(6)	(52)	(40)	(14)	(9)	(4)	(4)	(1)	(1)	(8)	(8)	(87)	(67)
<i>o/w Resolution Funds</i>	(4)	(3)	(44)	(34)	(7)	(7)	(2)	(2)	(1)	(0)	(3)	(2)	(61)	(48)

	Global Markets and Investor Services		Financing and Advisory		Total Global Banking and Investor Solutions	
In EURm	9M 22	9M 21	9M 22	9M 21	9M 22	9M 21
Total IFRIC 21 Impact - costs	(566)	(362)	(176)	(121)	(741)	(483)
<i>o/w Resolution Funds</i>	(486)	(306)	(137)	(99)	(623)	(405)

CRR2/CRD5 PRUDENTIAL CAPITAL RATIOS

_Phased-in Common Equity Tier 1, Tier 1 and Total Capital

In EURbn	30.09.2022	31.12.2021
Shareholder equity Group share	66.3	65.1
Deeply subordinated notes*	(9.3)	(8.0)
Undated subordinated notes*	0.0	0.0
Distribution to be paid & interest on subordinated notes ⁽¹⁾	(2.0)	(2.3)
Goodwill and intangible	(5.4)	(5.2)
Non controlling interests	4.6	4.6
Deductions and regulatory adjustments	(5.6)	(4.3)
Common Equity Tier 1 Capital	48.5	49.8
Additionnal Tier 1 Capital	9.4	8.1
Tier 1 Capital	58.0	57.9
Tier 2 capital	12.4	10.6
Total capital (Tier 1 + Tier 2)	70.4	68.5
Risk-Weighted Assets	372	363
Common Equity Tier 1 Ratio	13.1%	13.7%
Tier 1 Ratio	15.6%	15.9%
Total Capital Ratio	19.0%	18.8%

Ratios based on the CRR2/CDR5 rules as published in June 2019, including Danish compromise for insurance (see Methodology). Ratio fully loaded at 12.9% and IFRS 9 phasing at +15 bps.

(1) The distribution to be paid is calculated based on a pay-out ratio of 50% of the underlying Group net income, after deduction of interest on deeply subordinated notes and undated subordinated notes

* Excluding issue premia on deeply subordinated notes and on undated subordinated notes

_CRR2 phased-in Leverage Ratio⁽¹⁾

In EURbn	30.09.2022	31.12.2021
Tier 1 Capital	58.0	57.9
Total prudential balance sheet ⁽²⁾	1,446	1,300
Adjustments related to derivative financial instruments	(37)	9
Adjustments related to securities financing transactions ⁽³⁾	17	15
Off-balance sheet exposure (loan and guarantee commitments)	127	118
Technical and prudential adjustments	(159)	(252)
<i>incl. central banks exemption</i>	0	(118)
Leverage exposure	1,393	1,190
Phased leverage ratio	4.2%	4.9%

(1) Based on CRR2 rules adopted by the European Commission in June 2019. Fully loaded leverage ratio at 4.1% (see Methodology)

(2) The prudential balance sheet corresponds to the IFRS balance sheet less entities accounted for through the equity method (mainly insurance subsidiaries).

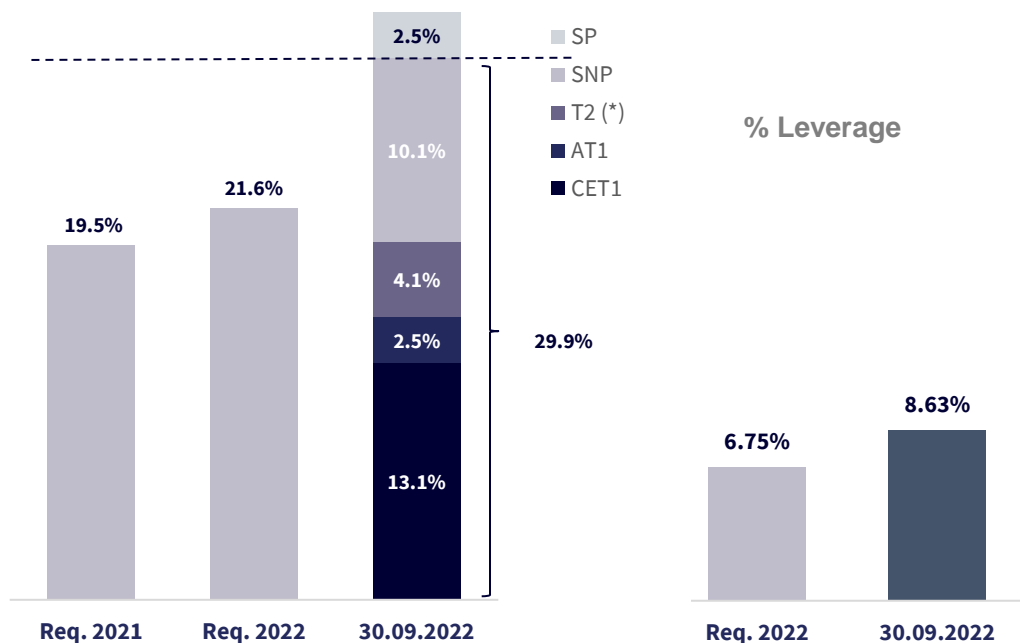
(3) Securities financing transactions: repurchase transactions, securities lending or borrowing transactions and other similar transactions

GROUP TLAC / MREL

TLAC Q3 22 ratios

Meeting 2022 requirements

% RWA⁽¹⁾



(*) Tier 2 capital computed for TLAC / MREL differ from Q2 capital for total capital ratio due to TLAC / MREL eligibility rules

(1) Including countercyclical buffer

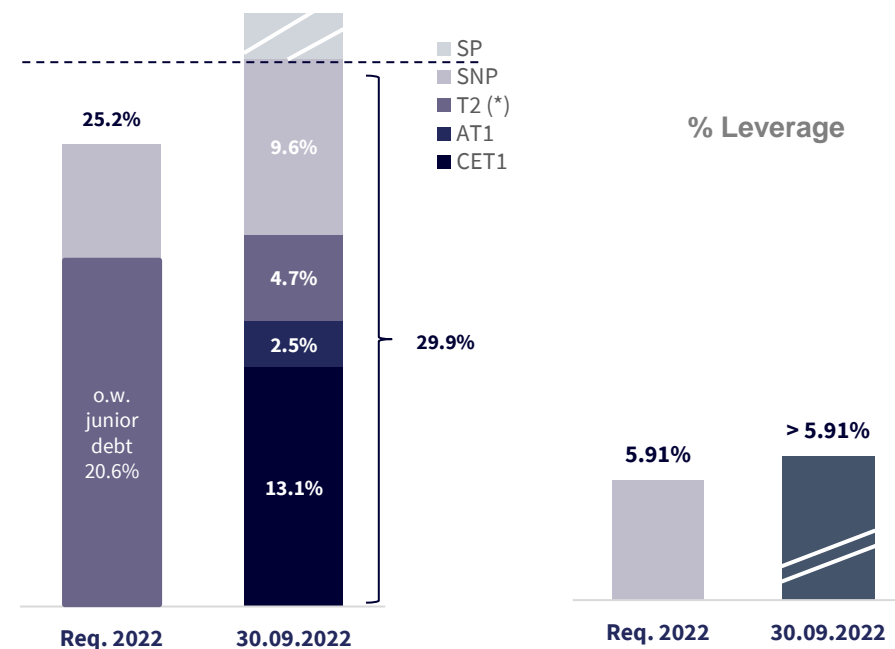
(2) Notification received in June 2021 based on balance sheet as of 31.12.2019, requirements applicable from 01.01.2022

N.B : phased-in ratio

MREL Q3 22 ratios

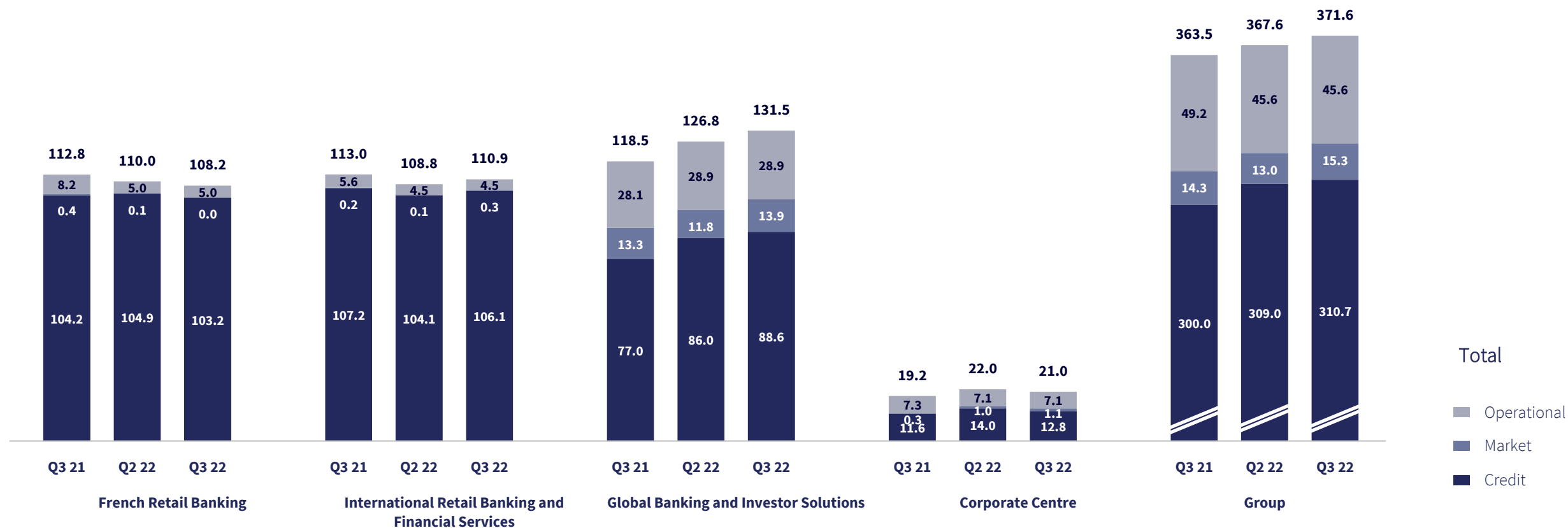
Meeting 2022 requirements⁽²⁾

% RWA⁽¹⁾



GROUP

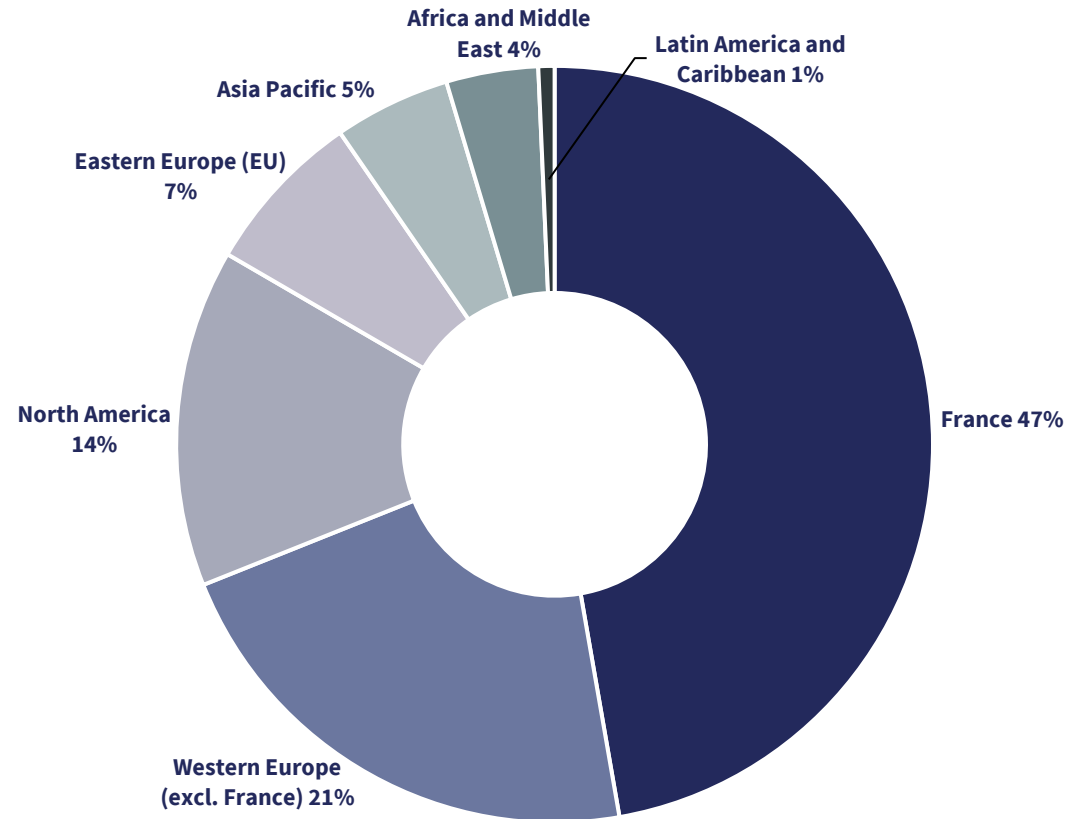
RISK-WEIGHTED ASSETS* (CRR2/CRD5, IN EURbn)



* Phased-in Risk-Weighted Asset including IFRS 9 phasing. Includes the entities reported under IFRS 5 until disposal

GROUP - GEOGRAPHIC BREAKDOWN OF SG GROUP COMMITMENTS AT 30.09.2022

On-and off-balance sheet EAD*
All customers included: EUR 1,148bn

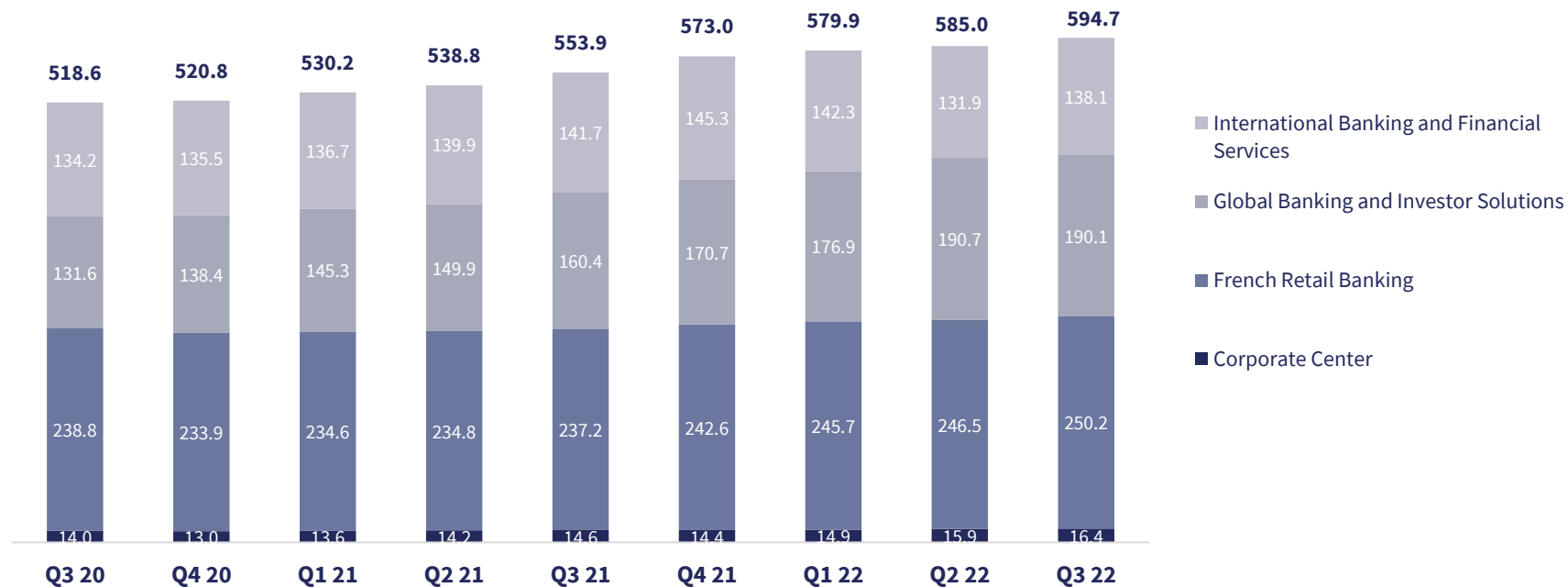


*Total credit risk (debtor, issuer and replacement risk for all portfolios)

GROUP

CHANGE IN GROSS BOOK OUTSTANDINGS*

_End of period in EURbn



* Customer loans; deposits and loans due from banks, leasing and lease assets. Excluding repurchase agreements

Excluding entities reported under IFRS 5

NB : Data restated since Q1 22 considering the transfer of Private banking activities (French and international) to the French Retail Banking. Includes other businesses transferred after the disposal of Lyxor

GROUP

COST OF RISK

In EURm		Q3 22	Q3 21	9M 22	9M 21
French Retail Banking	Net Cost Of Risk	196	8	264	145
	Gross loan Outstandings	246,467	234,980	244,941	234,525
	Cost of Risk in bp	32	1	14	8
International Retail Banking and Financial Services	Net Cost Of Risk	150	145	572	408
	Gross loan Outstandings	127,594	134,725	136,405	132,088
	Cost of Risk in bp	47	43	56	41
Global Banking and Investor Solutions	Net Cost Of Risk	80	44	343	62
	Gross loan Outstandings	190,678	149,761	179,454	144,456
	Cost of Risk in bp	17	12	26	7
Corporate Center	Net Cost Of Risk	30	(1)	55	(1)
	Gross loan Outstandings	15,924	14,244	15,093	13,589
	Cost of Risk in bp	75	(1)	49	(1)
Societe Generale Group	Net Cost Of Risk	456	196	1,234	614
	Gross loan Outstandings	580,663	533,711	575,893	524,659
	Cost of Risk in bp	31	15	29	16

See: Methodology. Cost of Risk in bp are calculated based on Gross loans outstanding at the beginning of period (annualised)

NB : Data restated since Q1-22 considering the transfer of Private Banking activities (French and international) to the French retail Banking. Includes other businesses transferred after the disposal of Lyxor.

In EUR bn	30.09.2022	30.06.2022	30.09.2021
Performing loans	573.1	565.9	532.3
<i>o/w Stage 1 book outstandings⁽¹⁾</i>	511.2	503.1	468.7
<i>o/w Stage 2 book outstandings</i>	44.0	44.0	42.5
Non-performing loans	15.6	16.3	16.9
<i>o/w Stage 3 book outstandings</i>	15.6	16.3	16.9
Total Gross book outstandings*	588.7	582.2	549.2
Group Gross non performing loans ratio*	2.7%	2.8%	3.1%
Provisions on performing loans	3.1	2.9	3.0
<i>o/w Stage 1 provisions</i>	1.1	1.0	1.1
<i>o/w Stage 2 provisions</i>	2.0	1.8	1.8
Provisions on non-performing loans	7.8	8.1	8.7
<i>o/w Stage 3 provisions</i>	7.8	8.1	8.7
Total provisions	10.9	10.9	11.7
Group gross non-performing loans ratio (provisions on non-performing loans/ non-performing loans)	50%	50%	52%

*Figures calculated on on-balance sheet customer loans and advances, deposits at banks and loans due from banks, finance leases, excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits, in accordance with the EBA/ITS/2019/02 Implementing Technical Standards amending Commission Implementing Regulation (EU) No 680/2014 with regard to the reporting of financial information (FINREP). The NPL rate calculation was modified in order to exclude from the gross exposure in the denominator the net accounting value of the tangible assets for operating lease. Performing and non-performing loans include loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning and so not split by stage. Historical data restated

(1) Data restated excluding loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning

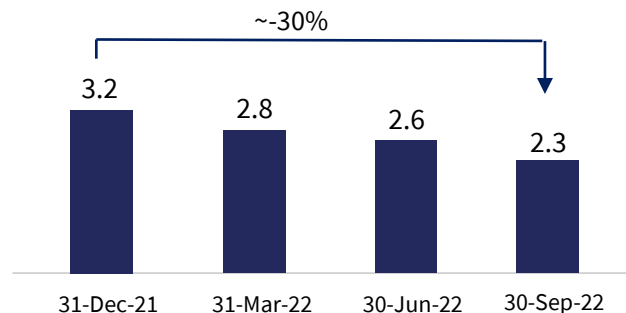
RUSSIAN OFF-SHORE CREDIT EXPOSURE

Portfolio managed in run-off mode since end February 2022

. Reduced EAD at EUR 2.3bn as of 30 September 2022

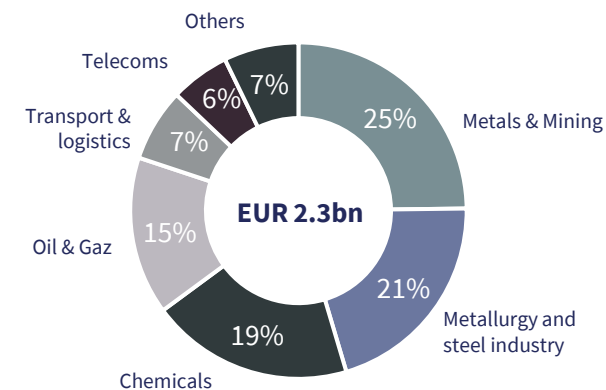
. Repayment flows consistent with contractual amortisation terms

_Evolution of exposure at default (EURbn)



Residual exposure mainly composed of secured structured transactions

_Exposure at default by sectors at 30 September 22



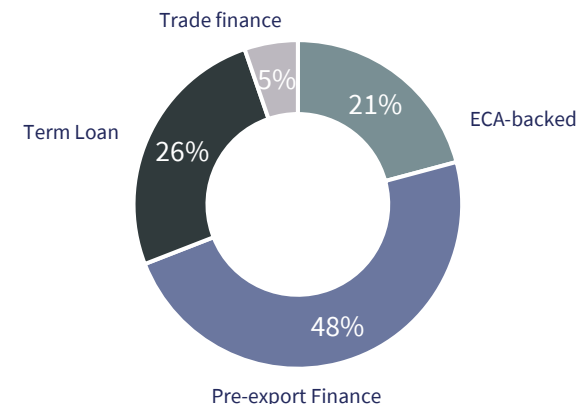
Best estimate to date of the net Exposure at Risk < EUR 1bn⁽¹⁾

Total provisions on offshore exposure at EUR 452m as of 30 September 22
o/w EUR 69m cost of risk in Q3 22

Residual EAD to Rosbank of ~EUR 0.1bn

. Mainly letters of credit and performance guarantees

_Corporate gross exposure by type at 30 September 22



(1) Excluding replacement risk and before provisions

FOCUS ON EXPOSURES

Corporate portfolio breakdown

Corporate EAD⁽¹⁾ in each sector in % of total group EAD
at 30.09.2022

Total Group EAD: **EUR 1,148bn**



(1) EAD for the corporate portfolio as defined by the Basel regulations (large corporate including insurance companies, funds and hedge funds, SME, specialised financing and factoring) based on the obligor's characteristics before taking account of the substitution effect. Total credit risk (debtor, issuer and replacement risk). Corporate EAD : EUR 405bn

(2) Excluding exposure to commodity traders

Exposure to sensitive sectors

POWER UTILITIES IN EUROPE: 1.2% of total Group EAD

CHEMICALS: 0.2% of total Group EAD, well diversified with leading counterparties

AIRLINES: 0.3% of total Group EAD, mostly secured

COMMERCIAL REAL ESTATE: Disciplined origination with average LTV ranging between 55% and 60% and limited exposure on Retail Assets (20%)

DIRECT GROUP LBO EXPOSURE: EUR~5bn (<0.5%)

SME REPRESENT ~5% OF TOTAL GROUP EAD (mostly in France)

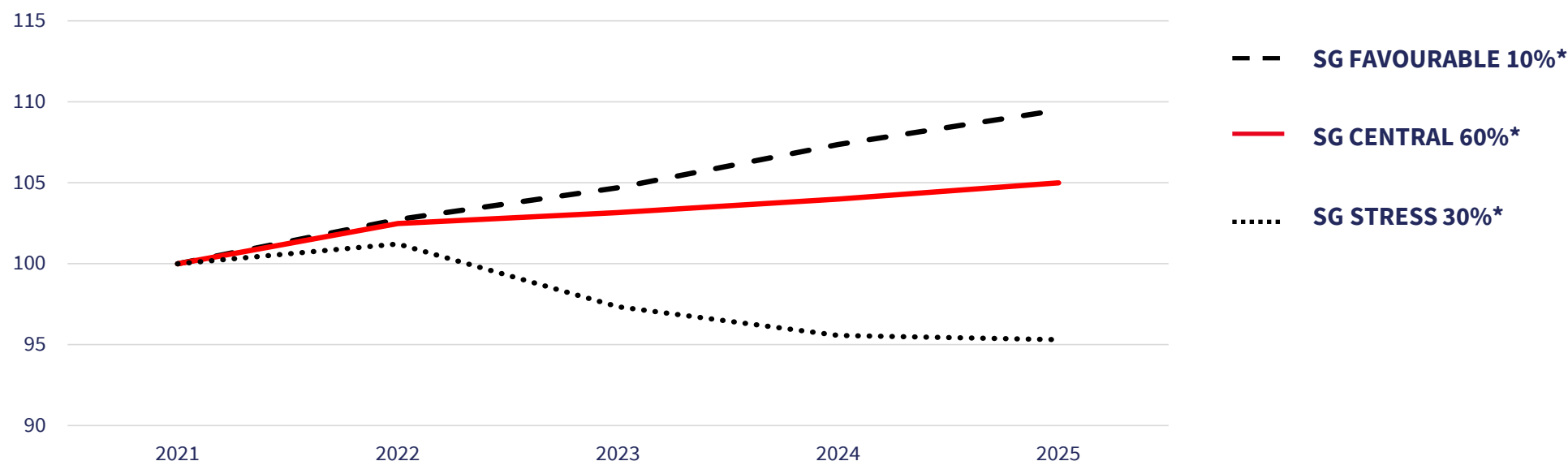
IFRS 9 MONITORING

METHODOLOGY APPLIED

As of Q3 22, IFRS 9 parameters were updated in order to take into account the current economic environment:

- 3 macroeconomic scenarios were retained to capture the uncertainties around the general economic context and the war in Ukraine: central, favourable and stress. The central scenario assumes that the growth in the eurozone would be lower in 2022 and 2023 due to the specific economic context with high inflation and rising interest rate
- Additional sector / areas-at-risk adjustments to capture specific risks not reflected by the ECL models, in particular the specific economic context with high inflation and rising interest rate and the Russian-Ukrainian crisis

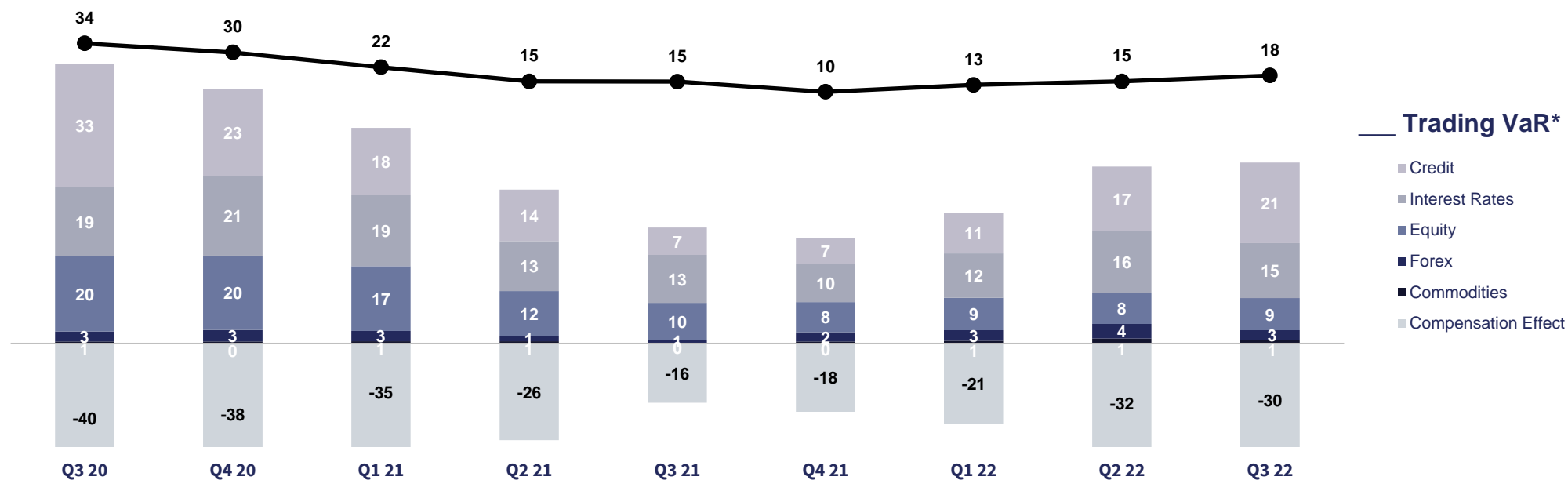
MACROECONOMIC SCENARIOS (FRANCE GDP GROWTH)



*scenario weighting in IFRS 9 expected credit loss calculation

CHANGE IN TRADING VAR* AND STRESSED VAR**

_Quarterly Average of 1-Day, 99% Trading VaR* (in EURm)



Stressed VAR** (1 day 99%, in EUR M)	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Minimum	23	24	23	18	17
Maximum	58	64	48	52	47
Average	38	39	32	30	32

* Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences

** Stressed VaR: Identical approach to VaR (historical simulation with 1-day shocks and a 99% confidence interval), but over a fixed one-year historical window corresponding to a period of significant financial tension instead of a one-year rolling period

LONG TERM FUNDING PROGRAMME

2022 PROGRAMME COMPLETED GIVING FLEXIBILITY TO CONSIDER PREFUNDING FOR 2023

2022 funding programme:

- c. EUR 20-21bn of vanilla debt, well balanced across the formats
- c. EUR 19bn of structured notes issuance

As of 18.10.2022, EUR 41.1bn have been raised for 2022 program:

- vanilla issuances of c. EUR 21.1bn (including EUR 4.0bn of prefunding raised in 2021) split as follows:
 - EUR 0.1bn AT1
 - EUR 2.6bn T2
 - EUR 6.2bn SNP
 - EUR 6.3bn SP
 - EUR 5.9bn CB
- EUR 20.0bn of structured notes issuance

Prefunding for 2023 started with notably EUR 1.5bn Covered Bond transaction

Competitive funding conditions:

- MS6M+56bp (excluding subordinated debt)
- Average maturity of 5.1 years

Additional EUR 2.7bn issued by subsidiaries

Active diversification of the investor base across currencies (EUR, USD, AUD, CHF, HKD, NOK, CNY, SGD, JPY), maturities and types

(1) Excluding structured notes



2022 long term funding programme : EUR 20-21bn⁽¹⁾

SECURED DEBT

~EUR 5bn

SENIOR PREFERRED DEBT

~EUR 6bn

SENIOR NON PREFERRED DEBT

~EUR 6bn

SUBORDINATED DEBT (AT1/T2)

~EUR 2.5 – 3bn

Selection of recent key transactions



Societe Generale

21NC20 Tier 2

4.027% 21-Jan-43NC42 USD 750,000,000

4NC3 & 6NC5 & 11NC10 Senior Non Preferred

SOFR + 1.050% 21-Jan-26NC25 USD 750,000,000

2.226% 21-Jan-26NC25 USD 1,250,000,000

2.797% 19-Jan-28NC27 USD 1,250,000,000

3.337% 21-Jan-33NC32 USD 1,000,000,000



Societe Generale

5Y Senior Preferred & 7NC6 SNP

0.280% 26-Jan-27 CHF 160,000,000

0.745% 26-Jan-29NC28 CHF 100,000,000



Societe Generale

PNC5 Additional Tier 1

8.250% PNC 15-07-27 SGD 200,000,000



Societe Generale, Sydney Branch

5Y Senior Preferred

FRN 03-Mar-27 AUD 450,000,000



Societe Generale

10NC5 Tier 2, 4NC3, 6NC5 & 10NC9 SNP

3.200% 20-Oct-32NC27 JPY 10,000,000,000

1.553% 20-Oct-26NC25 JPY 8,500,000,000

1.954% 20-Oct-28NC27 JPY 6,100,000,000

2.289% 20-Oct-32NC31 JPY 9,000,000,000



Societe Générale SFH

6Y & 12Y Covered Bond

1.375% 05-May-28 EUR 1,750,000,000

1.750% 05-May-34 EUR 1,250,000,000



Societe Generale

10NC5 Social Positive Impact Tier 2

5.250% 06-Sep-32NC27 EUR 500,000,000

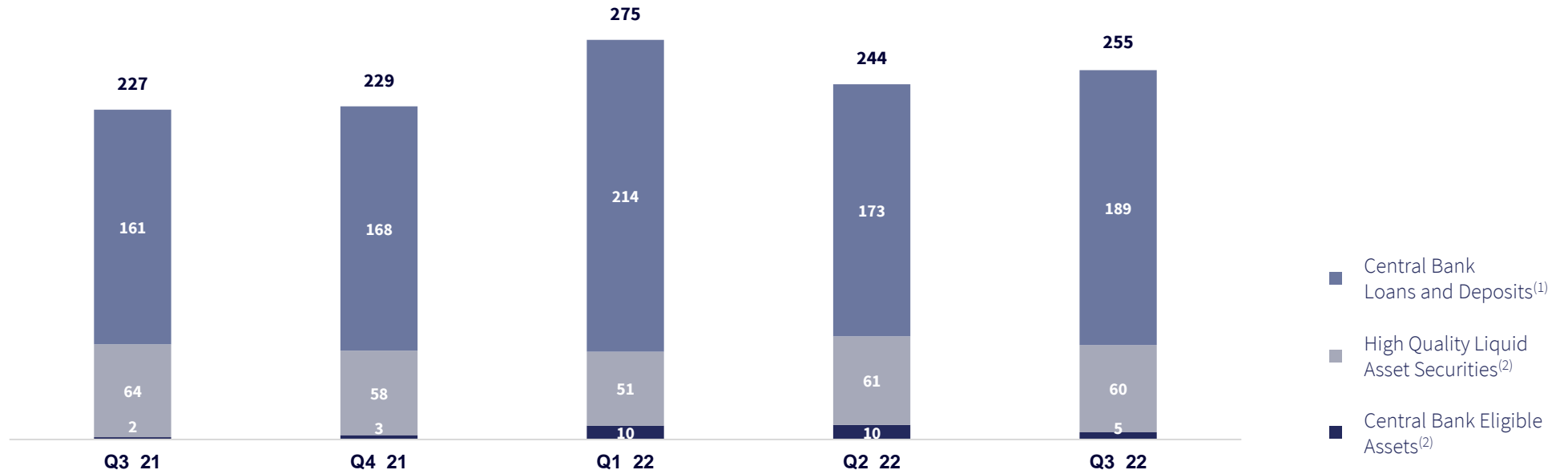


Societe Générale SFH

3Y Covered Bond

3.000% 28-Oct-25 EUR 1,500,000,000

_Liquid Asset Buffer (in EURbn)



Liquidity Coverage Ratio at **143%** on average in Q3 22

(1) Excluding mandatory reserves
(2) Unencumbered, net of haircuts

GROUP

EPS CALCULATION

Average number of shares (thousands)	9M 22	H1 22	2021
Existing shares	844,376	842,540	853,371
Deductions			
Shares allocated to cover stock option plans and free shares awarded to staff	6,050	6,041	3,861
Other own shares and treasury shares	10,566	5,416	3,249
Number of shares used to calculate EPS*	827,760	831,084	846,261
Group net Income	858	(640)	5,641
Interest on deeply subordinated notes and undated subordinated notes	(404)	(278)	(590)
Adjusted Group net income (in EURm)	454	(918)	5,051
EPS (in EUR)	0.55	(1.10)	5.97
Underlying EPS** (in EUR)	4.68	2.87	5.52

* The number of shares considered is the average number of ordinary shares of the period, excluding treasury shares and buybacks, but including the trading shares held by the Group

**Underlying EPS calculated based on an underlying Group net Income excluding IFRIC 21 linearisation (see Methodology).

NET ASSET VALUE, TANGIBLE NET ASSET VALUE

End of period (in EURm)	9M 22	H1 22	2021
Shareholders' equity Group share	66,311	64,583	65,067
Deeply subordinated notes	(9,350)	(8,683)	(8,003)
Undated subordinated notes	-		
Interest of deeply & undated subordinated notes, issue premium amortisations ⁽¹⁾	(80)	(8)	20
Bookvalue of own shares in trading portfolio	(125)	(222)	37
Net Asset Value	56,756	55,669	57,121
Goodwill	(3,667)	(3,667)	(3,624)
Intangible Assets	(2,788)	(2,672)	(2,733)
Net Tangible Asset Value	50,301	49,330	50,764
Number of shares used to calculate NAPS*	817,789	831,045	831,162
Net Asset Value per Share	69.4	67.0	68.7
Net Tangible Asset Value per Share	61.5	59.4	61.1

(1) Interest payable to holders of deeply subordinated notes & undated subordinated notes, issue premium amortisations

*The number of shares considered is the number of ordinary shares outstanding at end of period, excluding treasury shares and buybacks, but including the trading shares held by the Group (expressed in thousand of shares).
In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction (see Methodology)

ROE/ROTE CALCULATION DETAIL

End of period (in EURm)	Q3 22	Q3 21	9M 22	9M 21
Shareholders' equity Group share	66,311	63,638	66,311	63,638
Deeply subordinated notes	(9,350)	(7,820)	(9,350)	(7,820)
Undated subordinated notes	-	-	-	-
Interest of deeply & undated subordinated notes, issue premium amortisations ⁽¹⁾	(80)	(34)	(80)	(34)
OCI excluding conversion reserves	1,259	(613)	1,259	(613)
Distribution provision ⁽²⁾	(1,916)	(1,726)	(1,916)	(1,726)
Distribution N-1 to be paid	(334)	-	(334)	-
ROE equity end-of-period	55,891	53,445	55,891	53,445
Average ROE equity*	55,264	52,947	54,922	52,219
Average Goodwill	(3,667)	(3,927)	(3,646)	(3,927)
Average Intangible Assets	(2,730)	(2,599)	(2,735)	(2,549)
Average ROTE equity*	48,867	46,421	48,541	45,743
Group net Income	1,498	1,601	858	3,854
Interest on deeply subordinated notes and undated subordinated notes	(126)	(130)	(404)	(439)
Cancellation of goodwill impairment	1	-	3	-
Adjusted Group net Income	1,373	1,471	457	3,415
Average ROTE equity*	48,867	46,421	48,541	45,743
ROTE	11.2%	12.7%	1.3%	10.0%
Underlying Group net income	1,410	1,391	4,489	4,038
Interest on deeply subordinated notes and undated subordinated notes	(126)	(130)	(404)	(439)
Cancellation of goodwill impairment	1	-	3	-
Adjusted Underlying Group net Income	1,285	1,261	4,088	3,599
Average ROTE equity (underlying)*	48,779	46,210	52,172	45,927
Underlying ROTE	10.5%	10.9%	10.4%	10.4%

ROE/ROTE: see Methodology (1) Interest payable to holders of deeply subordinated notes & undated subordinated notes, issue premium amortisations

(2) The distribution to be paid is calculated based on a pay-out ratio of 50% of the underlying Group net income, after deduction of deeply subordinated notes and on undated subordinated notes

* Amounts restated compared with the financial statements published in 2021 (See Note 1.7 of the financial statements)

FRENCH RETAIL BANKING

NET BANKING INCOME

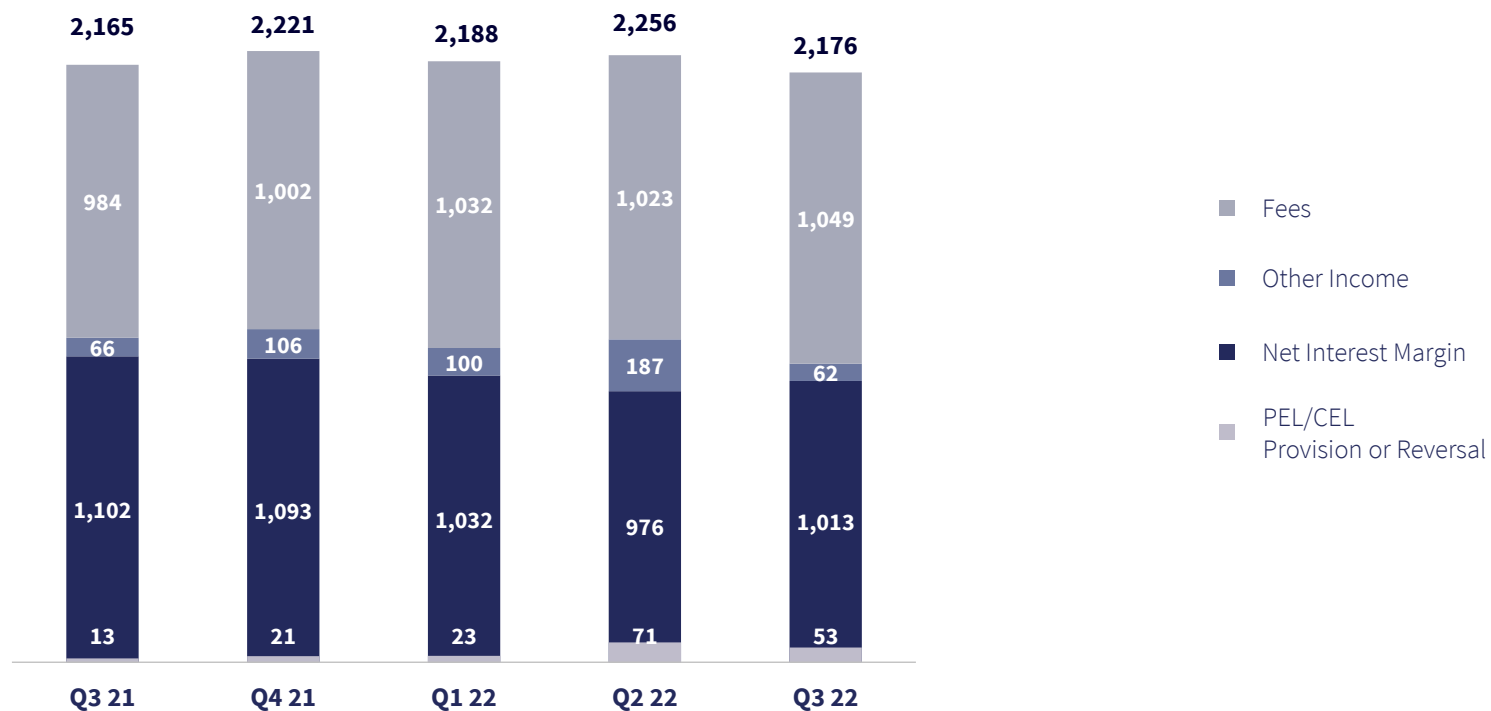
_NBI (in EURm)

Commissions

+6.8% vs. 9M 21

Net interest margin⁽¹⁾

+0.2% vs. 9M 21

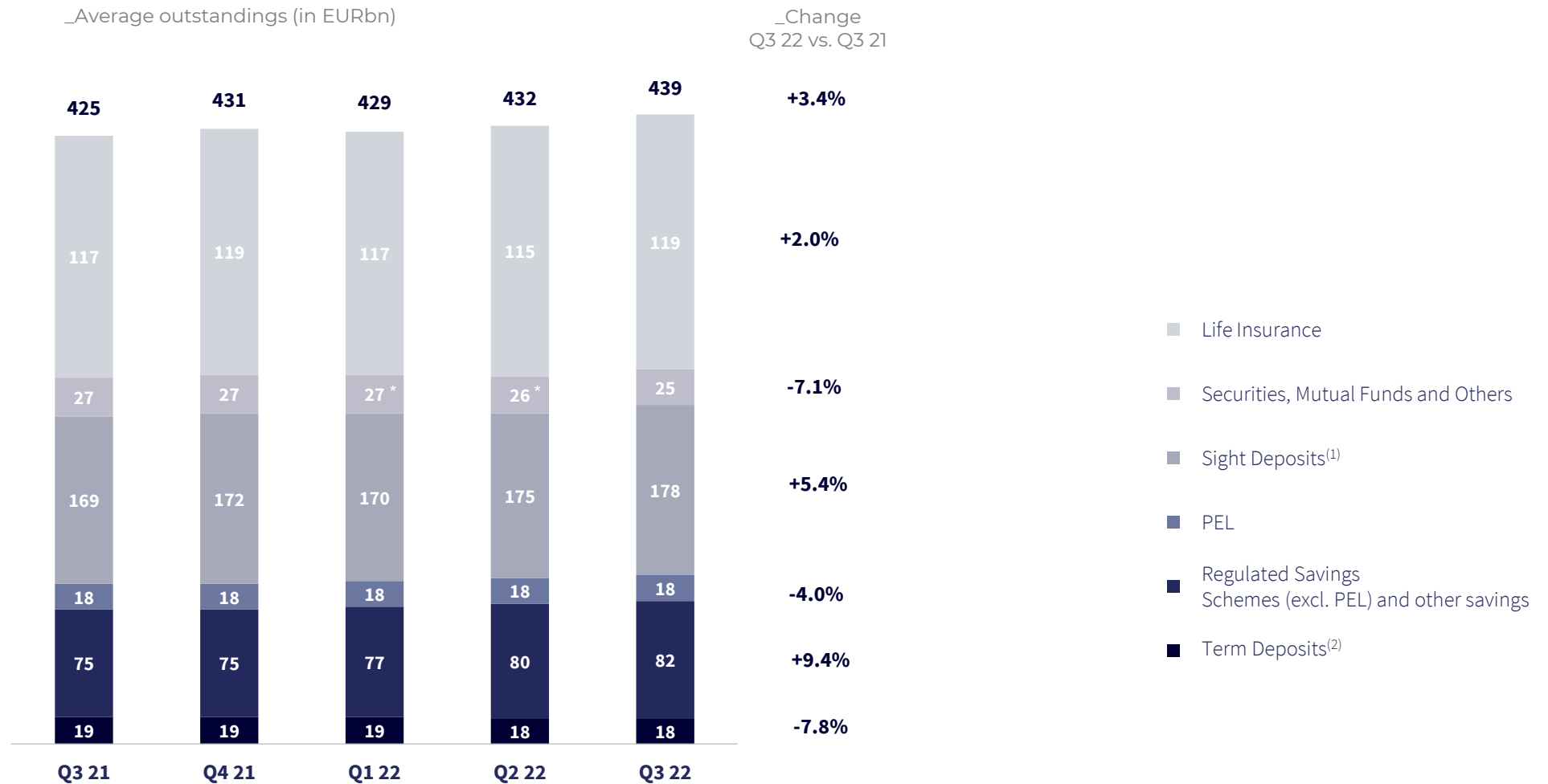


(1) Including PEL/CEL

NB: Including Private banking activities as per Q1 22 restatement (France and International), includes businesses transferred following the disposal of Lyxor

FRENCH RETAIL BANKING

CUSTOMER DEPOSITS AND FINANCIAL SAVINGS



(1) Including deposits from Financial Institutions and foreign currency deposits

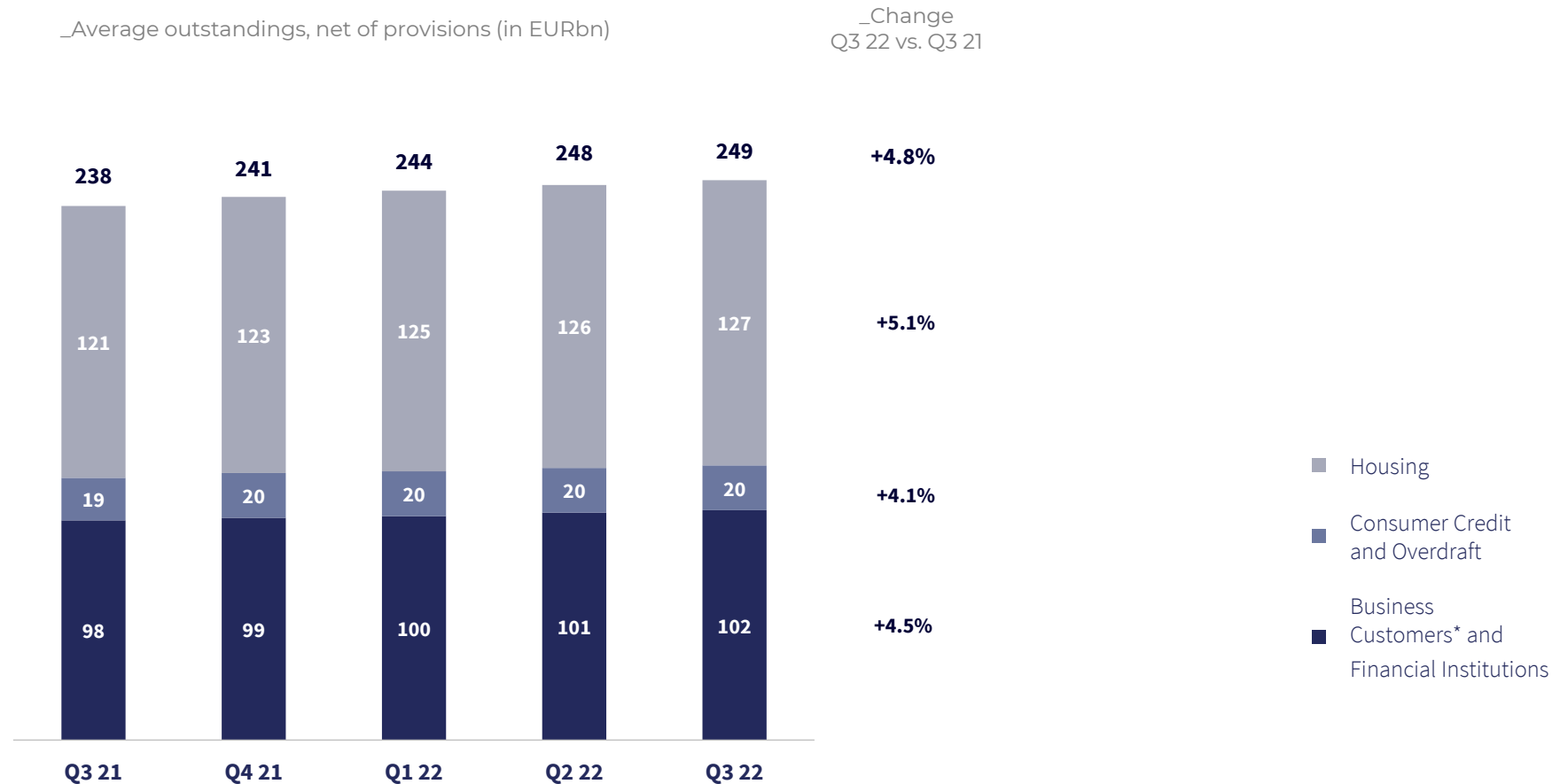
(2) Including deposits from Financial Institutions and medium-term notes

* Data adjusted versus reported figures due to minor corrections

NB: Including Private banking activities as per Q1 22 restatement (France and International), includes businesses transferred following the disposal of Lyxor

FRENCH RETAIL BANKING

LOANS OUTSTANDING



*SMEs, self-employed professionals, local authorities, corporates, NPOs, including foreign currency loans

NB: including Private banking activities as per Q1 22 restatement (France and International), includes businesses transferred following the disposal of Lyxor

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

QUARTERLY RESULTS

	International Retail Banking			Insurance			Financial Services			Total		
In EURm	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change
Net banking income	1,260	1,271	+13.0%*	247	246	+2.1%*	719	590	+19.0%*	2,226	2,107	+13.5%*
Operating expenses	(635)	(710)	+5.6%*	(89)	(87)	+4.0%*	(282)	(218)	+27.0%*	(1,006)	(1,015)	+10.6%*
Gross operating income	625	561	+21.7%*	158	159	+1.0%*	437	372	+14.3%*	1,220	1,092	+16.1%*
Net cost of risk	(127)	(112)	+20.0%*	0	0	n/s	(23)	(33)	-32.0%*	(150)	(145)	+7.3%*
Operating income	498	449	+22.2%*	158	159	+1.0%*	414	339	+18.8%*	1,070	947	+17.4%*
Net profits or losses from other assets	2	5	-60.0%*	0	(1)	+100.0%*	0	0	n/s	2	4	-50.0%*
Income tax	(126)	(109)	+25.3%*	(41)	(44)	-5.4%*	(94)	(79)	+15.8%*	(261)	(232)	+16.2%*
Group net income	254	261	+12.4%*	116	113	+4.3%*	254	210	+18.6%*	624	584	+13.2%*
C/ I ratio	50%	56%		36%	35%		39%	37%		45%	48%	
Average allocated capital	5,282	5,823		2,144	2,059		3,053	2,438		10,505	10,340	

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

9M 22 RESULTS

	International Retail Banking			Insurance			Financial Services			Total		
In EURm	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change
Net banking income	3,873	3,689	+12.6%*	749	720	+5.1%*	2,131	1,549	+35.0%*	6,753	5,958	+17.9%*
Operating expenses	(2,113)	(2,161)	+6.1%*	(300)	(287)	+6.0%*	(821)	(667)	+20.2%*	(3,234)	(3,115)	+9.5%*
Gross operating income	1,760	1,528	+21.5%*	449	433	+4.5%*	1,310	882	+46.5%*	3,519	2,843	+26.8%*
Net cost of risk	(523)	(340)	+1.0%*	0	0	n/s	(49)	(68)	-30.3%*	(572)	(408)	-4.6%*
Operating income	1,237	1,188	+33.0%*	449	433	+4.5%*	1,261	814	+52.9%*	2,947	2,435	+35.5%*
Net profits or losses from other assets	12	10	+19.3%*	0	0	n/s	0	0	n/s	12	10	+19.3%*
Income tax	(319)	(292)	+32.5%*	(117)	(121)	-2.6%*	(286)	(189)	+49.3%*	(722)	(602)	+31.4%*
Group net income	604	684	+20.7%*	330	309	+7.6%*	784	505	+53.0%*	1,718	1,498	+29.4%*
C/I ratio	55%	59%		40%	40%		39%	43%		48%	52%	
Average allocated capital	5,618	5,681		2,116	2,020		2,920	2,432		10,681	10,154	

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)

INTERNATIONAL RETAIL BANKING

BREAKDOWN BY REGION - QUARTERLY RESULTS

	Western Europe			Czech Republic			Romania			Russia ⁽¹⁾			Africa, Mediterranean basin and Overseas			Total International Retail Banking		
In EURm	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change ⁽²⁾
Net banking income	249	258	-3.7%*	365	264	+33.0%*	163	142	+14.3%*	-	166	-	485	440	+10.5%*	1,260	1,271	+13.0%*
Operating expenses	(106)	(101)	+4.8%*	(150)	(141)	+2.8%*	(92)	(84)	+7.6%*	-	(114)	-	(284)	(267)	+5.8%*	(635)	(710)	+5.6%*
Gross operating income	143	157	-9.1%*	215	123	+67.2%*	71	58	+24.3%*	-	52	-	201	173	+17.8%*	625	561	+21.7%*
Net cost of risk	(50)	(44)	+13.7%*	(26)	(2)	x 15.3*	2	0	n/s	-	(8)	-	(53)	(57)	-8.1%*	(127)	(112)	+20.0%*
Operating income	93	113	-18.0%*	189	121	+48.9%*	73	58	+27.2%*	-	44	-	148	116	+30.9%*	498	449	+22.2%*
Net profit or losses from other assets	0	0	n/s	0	0	n/s	1	(1)	n/s	-	1	-	1	3	-66.7%*	2	5	-60.0%*
Income tax	(21)	(24)	-12.8%*	(42)	(25)	+59.7%*	(16)	(12)	+34.8%*	-	(9)	-	(48)	(39)	+26.2%*	(126)	(109)	+25.3%*
Minority interests	3	5	-26.8%*	57	37	+50.4%*	23	17	+30.3%*	-	0	-	35	23	+61.6%*	120	84	+43.2%*
Group net income	68	84	-19.0%*	90	59	+46.3%*	35	28	+26.2%*	-	36	-	66	57	+19.6%*	254	261	+12.4%*
C/I ratio	43%	39%		41%	53%		56%	59%		-	69%		59%	61%		50%	56%	
Average allocated capital	1,509	1,494		1,187	1,024		652	454		-	1,035		1,926	1,806		5,282	5,823	

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)

(1) Russia structure includes Rosbank, Rusfinance and their consolidated subsidiaries in International Retail Banking disposed on 18 May 2022

(2) Excluding disposed Russian activities

INTERNATIONAL RETAIL BANKING

BREAKDOWN BY REGION – 9M 22 RESULTS

	Western Europe			Czech Republic			Romania			Russia ⁽¹⁾			Africa, Mediterranean basin and Overseas			Total International Retail Banking		
In EURm	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change ⁽²⁾
Net banking income	740	719	+2.8%*	1,035	754	+31.2%*	453	415	+9.9%*	213	480	+12.1%*	1,432	1,317	+8.0%*	3,873	3,689	+12.6%*
Operating expenses	(321)	(305)	+5.1%*	(500)	(452)	+6.0%*	(275)	(264)	+4.7%*	(145)	(328)	+5.8%*	(862)	(808)	+6.0%*	(2,113)	(2,161)	+6.1%*
Gross operating income	419	414	+1.1%*	535	302	+68.6%*	178	151	+19.0%*	68	152	+28.3%*	570	509	+11.2%*	1,760	1,528	+21.5%*
Net cost of risk	(120)	(102)	+18.3%*	(48)	(27)	+68.4%*	3	(11)	n/s	(202)	(28)	+1.0%*	(156)	(171)	-10.7%*	(523)	(340)	+1.0%*
Operating income	299	312	-4.5%*	487	275	+68.6%*	181	140	+29.4%*	(134)	124	+8.8%*	414	338	+22.5%*	1,237	1,188	+33.0%*
Net profit or losses from other assets	0	0	n/s	9	1	x 8.5*	2	(1)	n/s	0	4	-100.0%*	1	4	-75.0%*	12	10	+19.3%*
Income tax	(66)	(66)	-0.4%*	(109)	(58)	+78.5%*	(40)	(29)	+38.0%*	27	(26)	+4.3%*	(133)	(113)	+17.7%*	(319)	(292)	+32.5%*
Minority interests	12	14	-14.9%*	150	84	+72.0%*	56	43	+30.7%*	0	0	n/s	101	76	+32.4%*	325	222	+43.3%*
Group net income	219	232	-5.6%*	237	134	+66.9%*	87	67	+30.5%*	(107)	102	-21.2%*	181	153	+18.2%*	604	684	+20.7%*
C/I ratio	43%	42%		48%	60%		61%	64%		68%	68%		60%	61%		55%	59%	
Average allocated capital	1,495	1,476		1,127	977		576	426		530	1,021		1,884	1,769		5,618	5,681	

* When adjusted for changes in Group structure and at constant exchange rates (excluding disposed Russian activities)

(1) Russia structure includes Rosbank, Rusfinance and their consolidated subsidiaries in International Retail Banking disposed on 18 may 2022

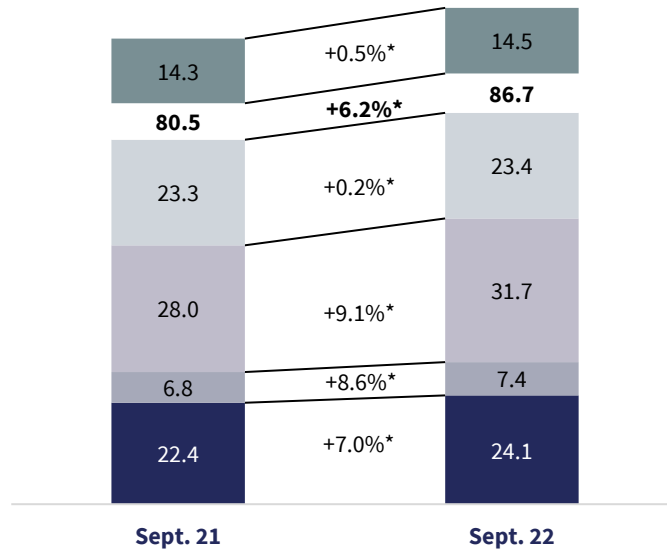
(2) Excluding disposed Russian activities

INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

BREAKDOWN OF LOANS AND DEPOSITS OUTSTANDING

_Breakdown of Loans Outstanding (in EURbn)

_Change
Sept 22 vs. Sept 21



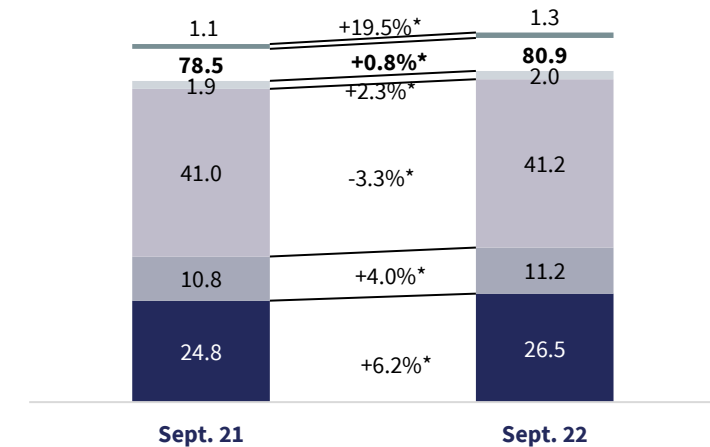
■ Equipment Finance⁽¹⁾

Sub-total International Retail Banking :

- Western Europe (Specialized Consumer Finance)
- Czech Republic
- Romania
- Africa and other

_Breakdown of Deposits Outstanding (in EURbn)

_Change
Sept 22 vs. Sept 21

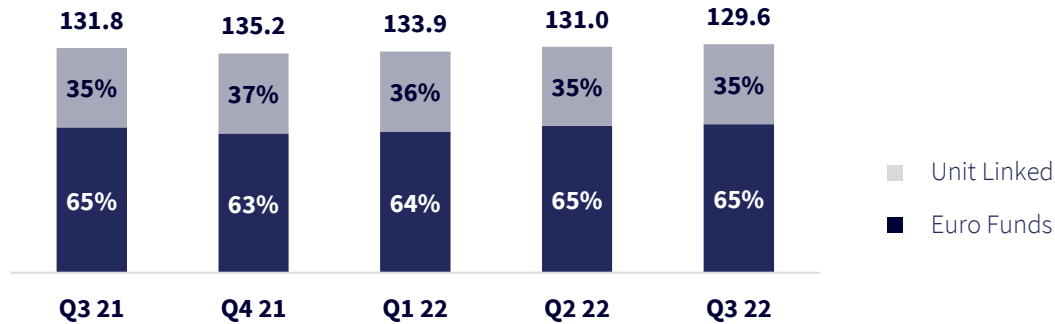


* When adjusted for changes in Group structure and at constant exchange rates
(1) Excluding factoring

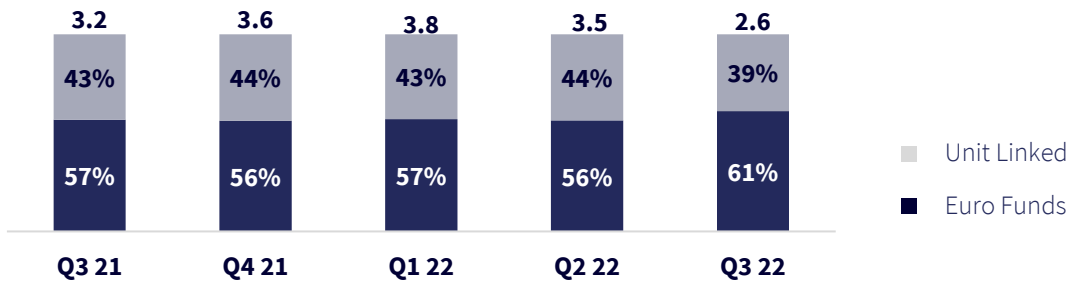
INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

INSURANCE KEY FIGURES

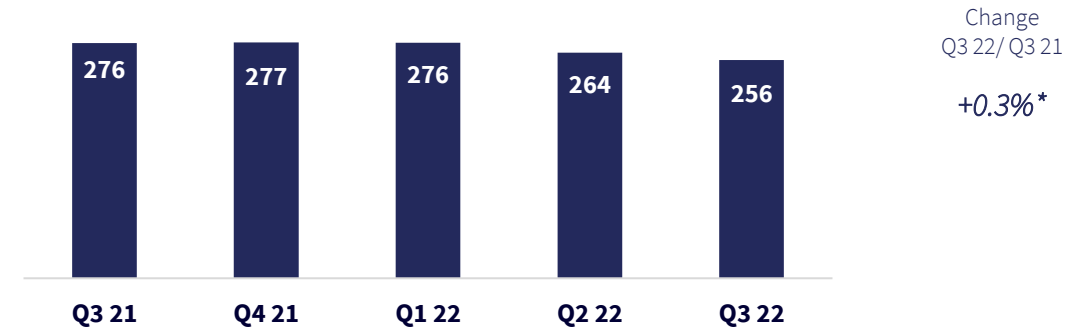
_Life Insurance Outstandings
and Unit Linked Breakdown (in EURbn)



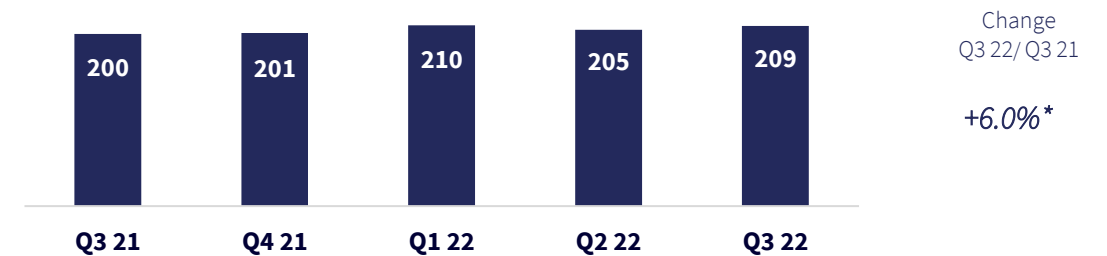
_Life Insurance Gross Inflows (in EURbn)



_Personal Protection Insurance Premiums (in EURm)



_Property and Casualty Insurance Premiums (in EURm)



* When adjusted for changes in Group structure and at constant exchange rates

GLOBAL BANKING AND INVESTOR SOLUTIONS

QUARTERLY RESULTS

	Global Markets and Investor Services			Financing and Advisory			Lyxor ⁽¹⁾			Total Global Banking and Investor Solutions			
In EURm	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	Q3 22	Q3 21	Change	
Net banking income	1,505	1,354	+5.2%*	807	754	+1.5%*	-	64	-	2,312	2,172	+6.4%	+3.9%*
Operating expenses	(967)	(942)	-1.5%*	(461)	(468)	-5.0%*	-	(47)	-	(1,428)	(1,457)	-2.0%	-2.7%*
Gross operating income	538	412	+20.0%*	346	286	+11.6%*	-	17	-	884	715	+23.6%	+16.6%*
Net cost of risk	(8)	(2)	x 3.5*	(72)	(42)	+49.5%*	-	0	-	(80)	(44)	+81.8%	+58.6%*
Operating income	530	410	+18.8%*	274	244	+4.6%*	-	17	-	804	671	+19.8%	+13.6%*
Income tax	(122)	(75)	+46.4%*	(46)	(41)	+2.0%*	-	(4)	-	(168)	(120)	+40.0%	+31.0%*
Net income	410	336	+12.7%*	227	202	+5.2%*	-	14	-	637	552	+15.4%	+9.9%*
Non controlling Interests	8	8	-2.2%*	0	0	n/s	-	0	-	8	8	0.0%	-2.2%*
Group net income	402	328	+13.0%*	227	202	+5.2%*	-	14	-	629	544	+15.6%	+10.1%*
Average allocated capital	7,961	8,215		7,108	6,186		-	81		15,072	14,486		
C/I ratio	64%	70%		57%	62%		-	73%		62%	67%		

*When adjusted for changes in Group structure and at constant exchange rates

(1) Excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes businesses transferred following the disposal of Lyxor

GLOBAL BANKING AND INVESTOR SOLUTIONS

9M 22 RESULTS

	Global Markets and Investor Services			Financing and Advisory			Lyxor ⁽¹⁾			Total Global Banking and Investor Solutions			
In EURm	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change	9M 22	9M 21	Change	
Net banking income	5,212	4,394	+13.6%*	2,418	2,109	+10.0%*	-	168	-	7,630	6,671	+14.4%	+12.4%*
Operating expenses	(3,659)	(3,337)	+6.1%*	(1,506)	(1,376)	+7.4%*	-	(135)	-	(5,165)	(4,848)	+6.5%	+6.4%*
Gross operating income	1,553	1,057	+36.3%*	912	733	+14.6%*	-	33	-	2,465	1,823	+35.2%	+27.4%*
Net cost of risk	(5)	(2)	x 2.4*	(338)	(60)	x 5.2*	-	0	-	(343)	(62)	x 5.5	x 5.1*
Operating income	1,548	1,055	+36.1%*	574	673	-21.4%*	-	33	-	2,122	1,761	+20.5%	+13.7%*
Income tax	(356)	(224)	+46.5%*	(67)	(114)	-47.3%*	-	(7)	-	(423)	(345)	+22.6%	+14.5%*
Net income	1,197	835	+33.2%*	506	558	-15.9%*	-	26	-	1,703	1,419	+20.0%	+13.5%*
Non controlling Interests	30	22	+32.6%*	0	0	n/s	-	0	-	30	22	+36.4%	+32.6%*
Group net income	1,167	813	+33.2%*	506	558	-15.9%*	-	26	-	1,673	1,397	+19.8%	+13.2%*
Average allocated capital	7,855	7,856		6,756	5,875		-	88		14,619	13,824		
C/ I ratio	70%	76%		62%	65%		-	80%		68%	73%		

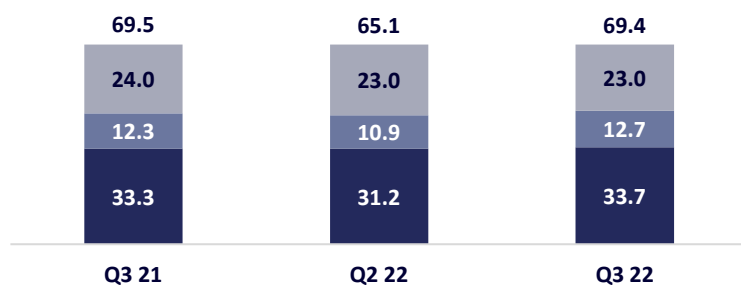
*When adjusted for changes in Group structure and at constant exchange rates

(1) Excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes businesses transferred following the disposal of Lyxor

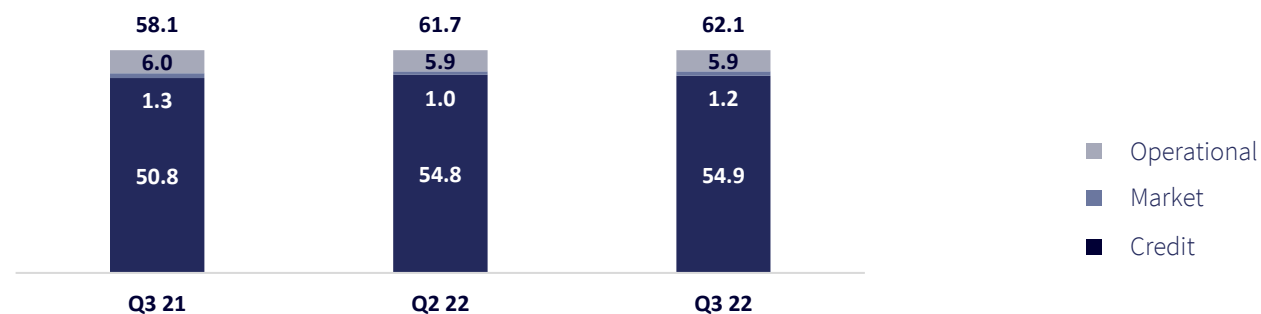
GLOBAL BANKING AND INVESTOR SOLUTIONS

KEY FINANCIAL INDICATORS

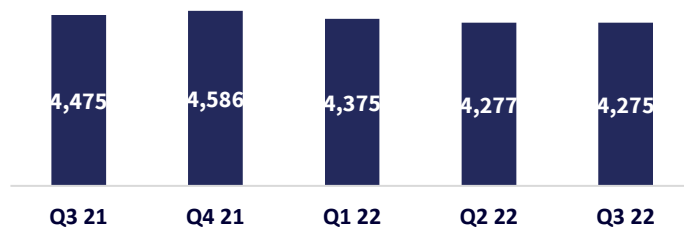
_Global Markets and Investor Services RWA (in EURbn)



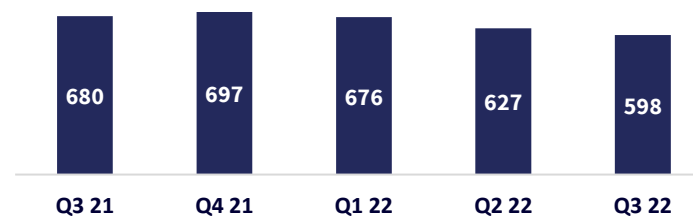
_Financing and Advisory RWA (in EURbn)



_Securities Services: Assets under Custody (in EURbn)



_Securities Services: Assets under Administration (in EURbn)

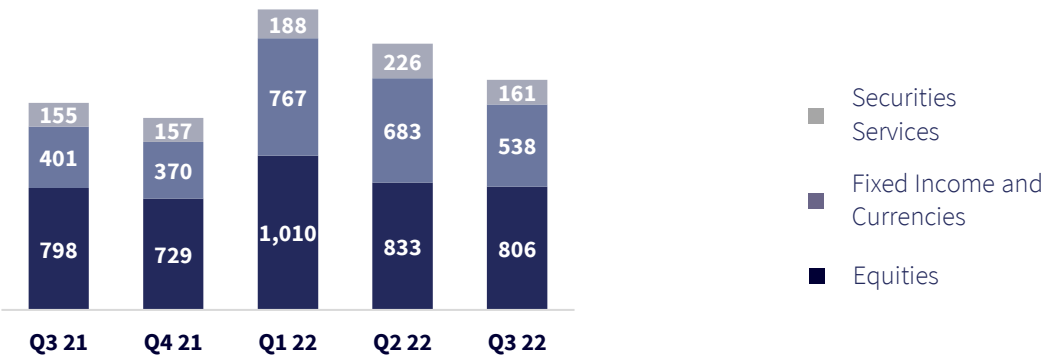


NB: Excluding Private Banking activities as per Q1 22 restatement (France and International). Excludes businesses transferred following the disposal of Lyxor

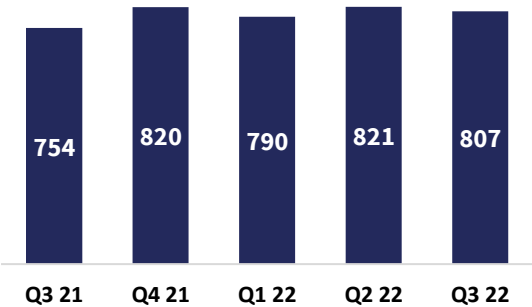
GLOBAL BANKING AND INVESTOR SOLUTIONS

REVENUES

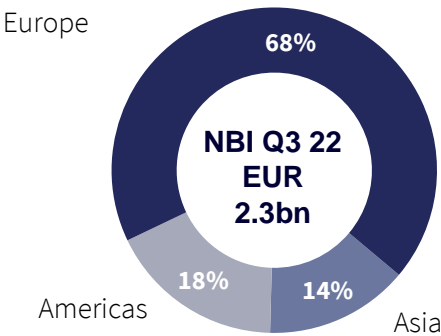
_Global Markets and Investor Services Revenues (in EURm)



_Financing & Advisory Revenues (in EURm)



_Revenues Split by Region (in %)



GLOBAL BANKING AND INVESTOR SOLUTIONS

RECOGNISED EXPERTISE: LEAGUE TABLES - RANKINGS - AWARDS

AWARDS

GLOBAL MARKETS



Equity Derivatives House of the Year 2022
Derivatives House of the Year Asia ex-Japan
2022 (2nd year in a row)



#1 Multi Asset Research
#1 Index Analysis
#2 Quantitative Research
#3 Derivatives Research



GLOBALCAPITAL AMERICAS
DERIVATIVES AWARDS 2022

Americas Structured Products House of the Year



ZERTIFIKATE AWARD AUSTRIA
2022

#2 Audience Award: Info & Service
#3 Leverage Certificates
#3 Secondary Market Offering



DEUTSCHER ZERTIFIKATE
PREIS 2022

Best Issuer in Germany overall
Best Investor Magazine (ideas)
Best Information Offering
Best Product Range
Special Award Technology
Best Turbo-Optionsscheine
Best Index-Zertifikate

TRANSACTION BANKING



EMEAFINANCE
TREASURY SERVICES AWARDS
2022

Best Cash Management Services in EMEA
Best Treasury Services in EMEA
Best Payment Services in CEE
Best FX Services in CEE
Best Trade Finance Services in Europe
Best Factoring Services EMEA, Europe, CEE & Africa
Best Transactional Bank for Financial Institutions in Europe, CEE, Africa & Middle-East



EUROMONEY AWARDS FOR
EXCELLENCE 2022

World's Best Bank Transition Strategy
Africa's Best Bank for Sustainable Finance
CEE's Best Bank for Financing
Best Bank in Côte d'Ivoire (2nd year in a row)
Best Bank in France

GLOBAL BANKING & ADVISORY



THE BANKER INVESTMENT
BANKING AWARDS 2022

Investment Bank of the Year for Sustainability-
Linked Loans
Investment Bank of the Year for Asia



LEAGUE TABLES

SUSTAINABLE FINANCE

#4 Sustainability-Linked Bonds Global
#4 Green, Social and Sustainability Bonds EMEA EUR

CAPITAL MARKETS

#1 All International Euro-denominated Corporates Bonds CEE
#3 All International Euro-denominated Bonds for Financial Institutions
#4 All Corporates Investment Grade issues in Euro EMEA
#2 ECM France¹
#2 Global Securitisations EUR

LEVERAGED BUY-OUT

#3 Sponsor driven LBO - Bookrunner EMEA < USD750MM

PROJECT FINANCE

#1 Bookrunner EMEA

ACQUISITION FINANCE

#1 Mandated Lead Arranger – Germany
#3 Mandated Lead Arranger – EMEA
#4 Bookrunner & Mandated Lead Arranger – France

SYNDICATED LOANS

#3 Bookrunner – France
#3 EMEA Syndicated Real Estate Finance Loans Volume by MLA
#3 EMEA Syndicated Real Estate Finance Loans Volume by Bookrunner
#2 EMEA Syndicated Real Estate Finance Non-Recourse Loans Volume by MLA
#3 EMEA Syndicated Real Estate Finance Non-Recourse Loans Volume by Bookrunner

Sources: Dealogic Q3 2022 (except for: ¹Bloomberg)

FINANCING & ADVISORY

SUPPORTING CLIENTS IN THEIR TRANSFORMATIONS

CLIENT PROXIMITY
INNOVATION
PRODUCT EXCELLENCE
INDUSTRY EXPERTISE
ADVISORY CAPACITY
GLOBAL COVERAGE



PORSCHE

Joint Bookrunner / MLA

EUR 9.1bn all-secondary IPO priced at the top of the range (EUR 78bn market capitalization) - Largest IPO in Europe since 2000 - MLA of the EUR 8.9bn acquisition facilities at Porsche SE level



JFK NEW TERMINAL ONE

Coordinating Lead Arranger, Deal Contingent Hedge Provider, Co-Market Hedge Coordinator

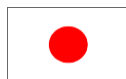
USD 6.6bn project financing for the redevelopment of JFK Terminal 1 - One of the largest fully bank financed transactions in the infrastructure sector in the US



SCHNEIDER ELECTRIC

Underwriter, MLA & Bookrunner

GBP 4.1bn acquisition financing for Schneider's public offer on AVEVA – Largest acquisition financing in France YTD



PATTERN ENERGY

MLA and Hedge provider

Financing facility for the construction of Japan's largest combined offshore wind (112MW) and power storage facility (100 MW x 180 MWh) project, located in Ishikari Bay, Hokkaido, Japan



NEUCONNECT

Sole Financial Advisor, MLA, Sole Hedge Execution Bank, Hedge Provider & Account Bank

GBP 2.4bn project financing of the NeuConnect interconnector which will link Germany's and the UK's power grids across the North Sea – Largest privately financed interconnector in Europe



EUROFIBER

MLA and Bookrunner

EUR 1.5bn sustainability-linked refinancing completed by EuroFiber, the #1 independent full fiber infrastructure operator in the Netherlands and in Belgium



METHODOLOGY (1/2)

1 – Net banking income

The pillars' net banking income is defined on page 41 of Societe Generale's 2022 Universal Registration Document. The terms "Revenues" or "Net Banking Income" are used interchangeably. They provide a normalised measure of each pillar's net banking income taking into account the normative capital mobilised for its activity.

2 – Operating expenses

Operating expenses are defined on page 41 of Societe Generale's 2022 Universal Registration Document. The term "costs" is also used to refer to Operating Expenses.

The Cost/Income Ratio is defined on page 41 of Societe Generale's 2022 Universal Registration Document.

3 – IFRIC 21 adjustment

The IFRIC 21 adjustment corrects the result of the charges recognised in the accounts in their entirety when they are due (generating event) so as to recognise only the portion relating to the current quarter, i.e. a quarter of the total. It consists in smoothing the charge recognised accordingly over the financial year in order to provide a more economic idea of the costs actually attributable to the activity over the period analysed.

The contribution to **Single Resolution Fund** ("SRF") are part of the charges adjusted from IFRIC 21. They include the national resolution funds within the EU.

4 – Exceptional items – transition from accounting data to underlying data

The Group may be required to provide underlying indicators for a clearer understanding of its actual performance. Underlying data is obtained from reported data by restating the latter to take into account exceptional items and the IFRIC 21 adjustment

The Group restates also the revenues and earnings of the French Retail Banking pillar for PEL/CEL provision allocations or write-backs. This adjustment makes it easier to identify the revenues and earnings relating to the pillar's activity, by excluding the volatile component related to commitments specific to regulated savings.

Details of these items, as well as the other items that are the subject of a one-off or recurring restatement (exceptional items) are given in the supplement.

5 – Cost of risk in basis points, coverage ratio for non-performing loans

The cost of risk is defined on pages 43 and 663 of Societe Generale's 2022 Universal Registration Document. This indicator makes it possible to assess the level of risk of each of the pillars as a percentage of balance sheet loan commitments, including operating leases. The gross coverage ratio for non-performing loans or "doubtful outstandings" is calculated as the ratio of provisions recognised in respect of the credit risk to gross outstandings identified as in default within the meaning of the regulations, without taking account of any guarantees provided. This coverage ratio measures the maximum residual risk associated with outstandings in default ("non-performing").

METHODOLOGY (2/2)

6 – ROE, RONE, ROTE

The notion of ROE (Return On Equity) and ROTE (Return On Tangible Equity), as well as the methodology for calculating it, are specified on pages 43 and 44 of Societe Generale's 2022 Universal Registration Document. This measure makes it possible to assess return on equity and Societe Generale's return on tangible equity.

RONE (*Return on Normative Equity*) determines the return on average normative equity allocated to the Group's businesses, according to the principles presented on page 44 of Societe Generale's 2022 Universal Registration Document.

The net result by the group retained for the numerator of the ratio is the net profit attributable to the accounting group adjusted by the interest to be paid on TSS & TSDI, interest paid to the holders of TSS & TSDI amortization of premiums issues and the impairment of goodwill.

7 – **Net assets and tangible net assets** are defined in the methodology, page 46 of the Group's 2022 Universal Registration Document.

8 – Calculation of Earnings Per Share (EPS)

The EPS published by Societe Generale is calculated according to the rules defined by the IAS 33 standard (see page 45 of Societe Generale's 2022 Universal Registration Document). The corrections made to Group net income in order to calculate EPS correspond to the restatements carried out for the calculation of ROE and ROTE. For indicative purpose, the Group also publishes EPS adjusted for the impact of exceptional items and for IFRIC 21 adjustment (Underlying EPS).

9 – The Societe Generale **Group's Common Equity Tier 1** capital is calculated in accordance with applicable CRR2/CRD5 rules. The phased-in ratios include the earnings for the current financial year and the related provision for dividends. The difference between phased-in ratio and fully-loaded ratio is related to the IFRS 9 impacts. The leverage ratio is calculated according to applicable CRR2/CRD5 rules including the phased-in follows the same rationale as solvency ratios.

10 – The **liquid asset buffer or liquidity reserve** includes 1/ central bank cash and deposits recognised for the calculation of the liquidity buffer for the LCR ratio, 2/ liquid assets rapidly tradable in the market (High Quality Liquid Assets or HQLA), unencumbered net of haircuts, as included in the liquidity buffer for the LCR ratio and 3/ central bank eligible assets, unencumbered net of haircuts.

11 – The **"Long Term Funding" outstanding** is based on the Group financial statements adjusted by the following items for a more economic reading: interbank liabilities and debt securities issued with a maturity above one year at inception. Issues placed in the Group's Retail Banking networks (recorded in medium/long-term financing) are removed from the total of debt securities issued.

Note: The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale's website www.societegenerale.com in the "Investor" section.