



# **SOCIETE GENERALE**

## **SUSTAINABLE & POSITIVE IMPACT BONDS REPORTING**

*As of 30<sup>th</sup> December 2022*

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

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# 1

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## **SUSTAINABILITY AT THE HEART OF SOCIETE GENERALE'S STRATEGY**



# A CSR AMBITION BUILT ON 4 STRATEGIC PILLARS

## Our corporate purpose

Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions

## A CSR ambition built on 4 strategic pillars

2 pillars linked to **our activities...**

...supported by 2 pillars for a **responsible bank**

### 1 | ENVIRONMENTAL TRANSITION

Accompany our clients in their transition

Aligning our portfolios with **carbon-neutral** trajectories

Find **innovative solutions** to support their evolving needs

Contribute to the preservation of **biodiversity** and the development of a **circular economy**

### 2 | POSITIVE LOCAL IMPACT

Support economic and societal transformation at a local level

- Financing infrastructure
- Supporting local players, SMEs and entrepreneurs

Be at the forefront of the transition towards sustainable mobility

Develop our social and inclusive offer

### 3 | RESPONSIBLE EMPLOYER

Offer an **attractive, inclusive and engaging working environment**

- Act for professional equality, diversity and inclusion
- Develop skills and employability, support staff mobility
- Attract and retain talent
- Ensure quality of life in the workplace

### 4 | CULTURE OF RESPONSIBILITY

A requirement for **ethical and responsible conduct of the group's activities**

Robust management of our environmental & social risks, ensuring respect of our commitments in terms of human rights, climate and biodiversity

A governance integrating sustainability at the highest level

**TRANSFORM OUR GROUP**

⋮

1. Raise awareness and train our staff

⋮

2. Reinvent our business

⋮

3. Execute our operationalisation programme « ESG by Design »

# ACCELERATION OF OUR ENVIRONMENTAL COMMITMENTS

## 7 | ENVIRONMENTAL TRANSITION

Achieved **€150bn** between 2019 and 2023 to support the **energy transition**, exceeding the €120bn target 2 years ahead of schedule

Commitment target of **€300bn** between 2022 and 2025 to support sustainable finance, with already **more than €100bn achieved at the end of 2022**

## New stage In Energy Transition *(details on the next slide)*

Accelerated reduction trajectory in the oil and gas sector

Exiting coal financing

Acceleration of decarbonisation of financing connected to power generation

## SG is 1 of 6 large French banks that agreed to common goals

### In the protection of biodiversity

- SG joins the corporate engagement program of the **Science Based Targets Network** in order to develop the **Science Based Targets for Nature** framework and accompany its clients towards a "positive nature" economy
- Protected Areas – Increased protection of biodiversity by expanding the categories of protected areas in which no new hydrocarbon exploration and production projects will be financed



### In the unconventional hydrocarbons sector

Shale oil and gas, oil sands, extra heavy crude oil, Arctic oil, Ecuadorian Amazon oil – Exclusion of:

- New transactions dedicated to the exploration and production of these categories of hydrocarbons;
- Pure upstream players for which the above resources represent more than 30% of their overall production;
- Diversified players (upstream, midstream, downstream) for which exploration and production of the above resources represent more than 30% of their revenues.

Liquefied Natural Gas in North America – No new mandates for new production projects to extend efforts down the value chain



## Continuing our efforts in 2022

2022		Founding signatory to sign the <b>Sustainable Steel Principles</b> , the first Climate-Aligned Finance agreement for lenders to the steel industry
		<b>Co-founder</b> of the <b>Aviation Climate-Aligned Working Group</b> and <b>co-founder</b> and <b>co-lead</b> of the <b>Aluminium Climate-Aligned Working Group</b>
		Member of the <b>Science Based Targets Network for Climate and Nature</b>
2021		Founding member of the <b>UNEP-FI Net-Zero Banking Alliance</b> , committing to align its portfolios with trajectories aiming at <b>carbon neutrality by 2050</b>
		<b>Co-lead</b> of the working group defining <b>decarbonisation standards for the steel sector</b>
2020		<b>First bank to join the Investor Group of the Hydrogen Council</b> , committing its expertise in innovative financing and energy advisory
		<b>CFO Principles on Integrated SDG Investments and Finance</b> (first commercial bank to sign): committing to mobilise finance towards sustainable development
		<b>PACTA for Banks</b> : joint publication of a methodology with the Katowice Banks
2019		<b>Founding bank</b> for <b>UN Principles for Responsible Banking</b> and member of the <b>Collective Commitment on Climate Action</b>
		Signatory of <b>Katowice Agreement</b> and <b>pledge to align portfolio with Paris Agreement</b>
		<b>Founding signatory</b> of the <b>Poseidon Principles</b> , aiming at decarbonising the shipping industry
2018		<b>First French bank</b> to join the <b>Climate Bond Initiative</b> Partnership programme
		Member of the <b>ICMA Green Bond Principles</b>
2001 - 2017		Founding member of the <b>Positive Impact Initiative</b> within the UNEP-FI
		Signatory of the <b>CDP, Equator Principles and the Soft Commodities Compact</b>

# PROACTIVELY MANAGING THE IMPACT OF BUSINESS ACTIVITIES

## 7 | ENVIRONMENTAL TRANSITION

### GRADUALLY ALIGN OUR CREDIT PORTFOLIOS WITH TRAJECTORIES COMPATIBLE WITH A 1.5°C SCENARIO

#### KEY COMMITMENTS

##### UPSTREAM OIL AND GAS

Reduce exposure by 20% (2019 to 2025);  
Reduce scope 3 absolute emissions by 30% (2019 to 2030)

##### COAL

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

##### VEHICLE LEASING







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


##### POWER GENERATION

Reduce the carbon emissions intensity to 125 gCO<sub>2</sub>/kWh by 2030 (corresponds to a 75% reduction between 2019 and 2030).

 40-50% corporate financed emissions already have targets set, representing ~10% of gross corporate commitments

#### Sectors to be aligned as per NZBA requirement

TARGETS COMMUNICATED	2024 NZBA Deadline
OIL AND GAS	
POWER GENERATION	
COAL	
SHIPPING	
AUTOMOTIVE	
STEEL	
REAL ESTATE	
AGRICULTURE	
ALUMINIUM	
AVIATION	
CEMENT	

 Sectorial working groups with active role by SG

### 3 ENVIRONMENTAL AND SOCIAL STATEMENTS

**BIODIVERSITY**

**CLIMATE**

**HUMAN RIGHTS**

### COMMITMENTS IN TERMS OF SECTORAL POLICIES

#### 9 POLICIES IN THE MOST SENSITIVE INDUSTRIES

*Click on the website links*



[Industrial Agriculture and forestry](#)



[Civilian nuclear power](#)



[Thermal coal](#)



[Dams and hydroelectric power](#)



[Defense](#)



[Thermal power stations](#)



[Mining](#)



[Ships](#)



[Oil and gas](#)

# SUPPORT OF POSITIVE LOCAL IMPACT ACROSS GEOGRAPHIES

## 2 | POSITIVE LOCAL IMPACT

### Strengthen positive impact for clients

#### At the heart of the new SG bank in France

- . A bank deeply rooted in 11 regions with a comprehensive and adapted ESG offer for clients
- . Deployment of local expert ESG teams
- . Close partner of non-profit organisations and local authorities
- . Ecosystem of partners to accompany our clients in their transition



#### Extend our inclusive offer

- . Maintaining a strong responsible relationship with students (#1 distributor of state-guaranteed student loans in France<sup>(1)</sup>)
- . Supporting our fragile clients in all geographies
- . Increasing to EUR 200m microfinance outstandings in Africa by 2025

### Financing local infrastructures across sectors

#### Supporting healthcare across geographies

- . Financing new hospitals and equipment with most advanced technologies
- . Improving access to health services and telehealth



#### Driving the sustainable mobility transformation

- . Facilitating access to transport in underserved territories
- . Financing widespread deployment of Electric Vehicles and charging infrastructure



#### Leading European bank in telecommunications

- . Bridging the digital divide in low-density areas
- . Financing technological progress in interconnection



# BUILDING TOGETHER OUR ESG EXPERTISE AND COMMITMENTS

## 3 RESPONSIBLE EMPLOYER



### Raising awareness with extensive training

- ESG training offered to 100% staff by end 2024. More than 65% trained at end 2022
- Creating a global training programme with a comprehensive range of training and awareness modules
- Deployment of the Climate Collage awareness workshops throughout the Group

### Implementing transformation within the group

- ESG objectives for a large scope of managers in 2023
- Reinventing business mandates through the Shift programme
- A 3-year “ESG by Design” operational programme



### Investing in innovative start-ups

- Investment in **QARNOT**, the French leader in the reuse of heat generated by data centers



- Partnership with **entelligent**, a US global climate data analytics provider



- Equity stake in **namR**, a Green Tech leader providing climate diagnosis of existing buildings





# IMPLEMENTING A BROAD AND INTEGRATED APPROACH TO CSR IN GROUP GOVERNANCE

## 4 | CULTURE OF RESPONSIBILITY

### BOARD OF DIRECTORS AND ITS COMMITTEES

Formulates CSR strategy (notably climate-related strategy) based on the recommendations of General Management and reviewed by the Non-voting Director.

#### THE BOARD'S RISK COMMITTEES

The Risk Committee assesses CSR risk-related issues at least every quarter and examines all climate stress test results.

#### COMPENSATION COMMITTEE

The Compensation Committee examines issues related to Chief Executive Officers' remuneration and submits recommendations to the Board of Directors on CSR criteria affecting executive officers' remuneration.

#### NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

The Nomination and Corporate Governance Committee reviews governance issues (including internal governance in the Group), prepares discussion material to enable the Board of Directors to deal optimally with CSR issues and considers the Board's requirements to act effectively on the various CSR-related topics.

#### AUDIT AND INTERNAL CONTROL COMMITTEE

The Audit and Internal Control Committee reviews all financial and extra-financial communication documentation related to CSR.

### OVERSIGHT COMMITTEES

#### GROUP STRATEGY COMMITTEE STRATEGIC OVERSIGHT COMMITTEES FOR BUSINESS AND SERVICE UNITS (BU/SU)

The Group Strategy Committee and the Strategic Oversight Committees of the Business and Service Units also take action on CSR issues involving their respective remits.

#### CORISQ

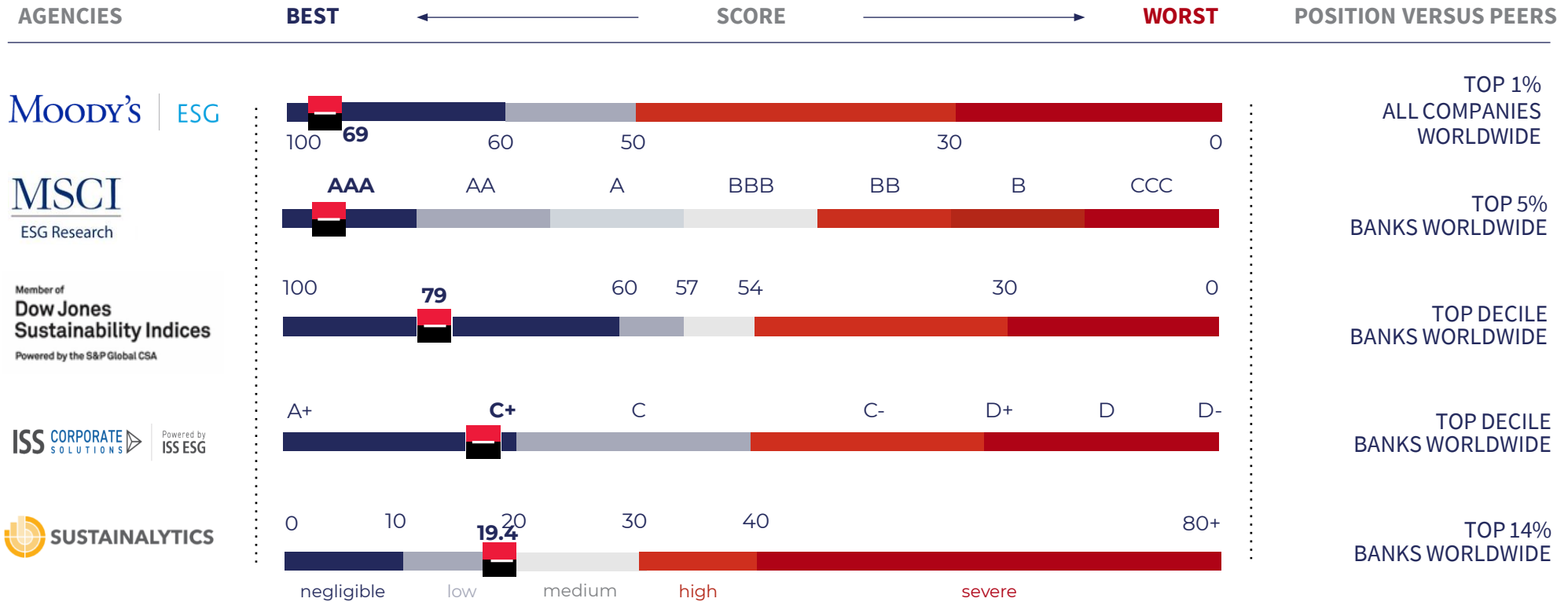
The Risk Committee handles the assessment and consideration of ESG risks in the risk policy and spells out the climate and CSR risks in its work.

#### CORESP

The Responsible Commitments Committee examines any CSR issue affecting the Group's responsibility or reputation.

# MAPPING OF EXTRA-FINANCIAL RATINGS

SG continued to strengthen its extra-financial ratings, demonstrating a leading position on the ESG dimensions



## Solicited rating by SG

**S&P Global Ratings**

ESG evaluation **'Strong'** - score of 79, one of the highest among those disclosed

NUMBER #2 BANK WORLDWIDE\*

Note: Number of companies in each agency universe: MSCI 198 banks; S&P CSA 736 banks; Sustainalytics 385 banks; Moody's ESG Solutions 4,882 companies; ISS ESG 285 banks

\* Based on public reports as of 8 February 2023, The solicited rating offers a long-term opinion reflecting a company's opportunity-oriented approach to navigate long-term risks and opportunities.

# 2

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## **SOCIETE GENERALE'S SUSTAINABLE & POSITIVE IMPACT BONDS JOURNEY**



# SG A REGULAR ISSUER IN SUSTAINABLE & POSITIVE IMPACT FINANCE



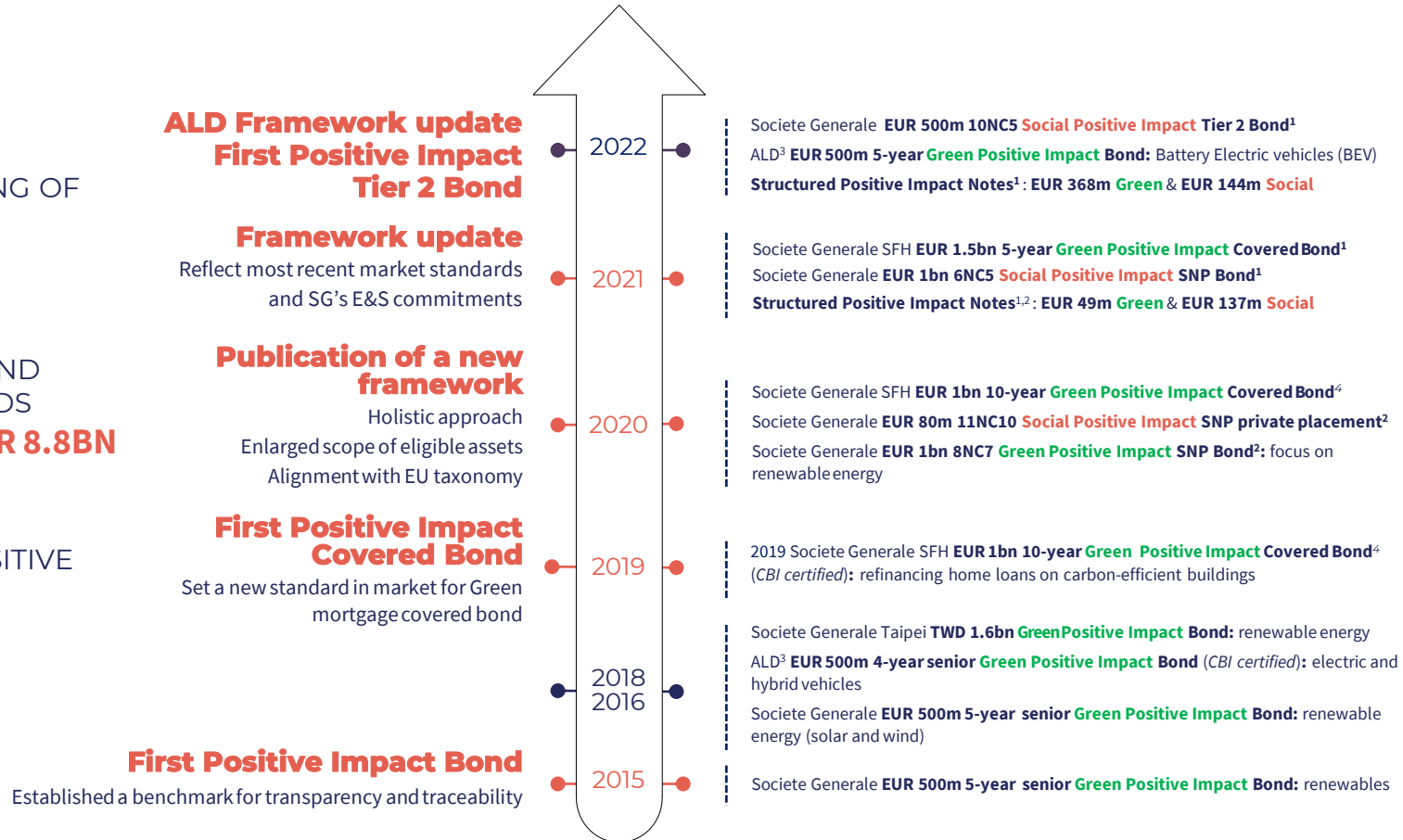
SUPPORTING FINANCING OF GREEN AND SOCIAL ACTIVITIES



TOTAL SUSTAINABLE AND POSITIVE IMPACT BONDS ISSUED SINCE 2015: **EUR 8.8BN**



BEING A REGULAR POSITIVE IMPACT BOND ISSUER



(1) [https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104\\_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf](https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf)

(2) [https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg\\_sustainable\\_and\\_positive\\_impact\\_bond\\_framework\\_june\\_2020.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sustainable_and_positive_impact_bond_framework_june_2020.pdf)

(3) ALD has its own framework and associated reporting: <https://www.aldautomotive.com/investors/information-and-publications/debt-investors#116011184-4-green-bond>

(4) Former SG SFH Framework: [https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg\\_sfh\\_positive\\_impact\\_covered\\_bond\\_framework\\_june2019.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf)

# SUSTAINABLE AND POSITIVE IMPACT BOND FRAMEWORK UPDATED IN NOVEMBER 2021

**A single and broad Framework following best market practices...**

SG's Sustainable and Positive Impact Bond framework allows issuance from various entities of the group: SG SA, SG SFH, SG country branches, etc., and is:

- ✓ fully aligned with the **UNEP FI's Principles for Positive Impact Finance (PPIF)** and its **Assessment Framework**
- ✓ fully aligned with the **ICMA's Green Bond Principles, Social Bond Principles** and **Sustainability Bond Guidelines**
- ✓ and designed to be consistent with the **TEG's EU Green Bond Standard (EU GBS)**, when relevant and feasible

This Framework has been **reviewed by ISS-ESG** who published a **Second Party Opinion** confirming these alignments with the PPIF, the ICMA Principles and the EU GBS on a best effort basis



**... and offering direct responses to SDGs**

**SG's Positive Impact Bonds** will (re)finance eligible activities aimed at **generating environmental and/or social benefits** and will **support achieving one or several of the following United Nations Sustainable Development Goals**:



## Review of the Positive Impact Bonds Categories

Green Categories	Social Categories
<ul style="list-style-type: none"> <li>▪ Renewable energy</li> <li>▪ Green buildings</li> <li>▪ Low carbon transport</li> <li>▪ Water management and water treatment</li> <li>▪ Pollution prevention and control</li> <li>▪ Circular economy</li> </ul>	<ul style="list-style-type: none"> <li>▪ Employment generation and preservation through SME financing</li> <li>▪ Socioeconomic advancement and empowerment</li> <li>▪ Affordable housing</li> <li>▪ Access to education and professional training</li> <li>▪ Access to healthcare</li> </ul>

- ✓ Several positive impacts structured notes and five bonds already issued under the new Framework:
  - \_ two focusing on **Green** categories, and
  - \_ three on **Social** categories
- ✓ The set up of a single Sustainable and Positive Impact Bond Framework outlines the Group's holistic approach, with a **view to increase the volume and the diversity of eligible activities: green** (renewables, transports, ...) but also **social** (Socioeconomic advancement and empowerment, Affordable housing, Access to education and professional training and Access to healthcare, ...)

# ALIGNMENT OF THE GREEN ELIGIBLE ACTIVITIES WITH THE EU TAXONOMY

performed by **ISS CORPORATE SOLUTIONS**

Powered by **ISS ESG**

<sup>6</sup> In line with the EU Taxonomy, the issuer clearly described in its framework:

- The **Substantial Contribution of the Green eligible categories to Climate Change mitigation**
- Selection criteria in line with the **Technical Screening Criteria** applicable to relevant activities. Additionally, Société Générale provided ISS ESG with more information on its selection process. According to ISS ESG assessment, this process **aligns with the Minimum Social Safeguards for all Green categories** and with the **Do No Significant Harm criteria for two sample categories\***

Eligible Green Categories	Green Buildings	Renewable Energy		Low Carbon Transport
		Solar PV & Wind Power	Other sources	
Related EU Taxonomy eligible activities	Refer to the correspondence table between the Eligible Green categories and the Related EU Taxonomy eligible activities p.21 of the Sustainable and Positive Impact Bond Framework			
EU Environmental objective	Substantial contribution to <b>Climate change mitigation objective</b>			
Alignment with the Substantial Contribution criteria of the EU Taxonomy Climate Delegated Act (June 2021)	<p style="text-align: center;"><b>100% Aligned</b></p> <p style="text-align: center;"><i>'For all green categories considered under the Société Générale Framework, eligibility criteria are defined in line with the activity specific Technical Screening Criteria'</i></p>			
Do No Significant Harm 'DNSH'	<ul style="list-style-type: none"> <li>✓ Société Générale has robust E&amp;S policies and risk management systems, notably through the application of the Equator Principles and the International Finance Corporation (IFC) Performance Standards and Environment, Health and Safety Guidelines for the assessment of E&amp;S risks.</li> <li>✓ In addition, through the Positive Impact Evaluation, both positive and negative E&amp;S impacts are assessed. Only projects with well managed negative impacts combined with positive ones are at the end "positive impact". This holistic approach is conceptually aligned with the one followed by the EU Taxonomy</li> </ul>			
	Degree of alignment not assessed by ISS	<b>100% Aligned*</b>	Degree of alignment not assessed by ISS	Degree of alignment not assessed by ISS
Minimum Social Safeguards	<p style="text-align: center;"><b>100% Aligned</b></p> <p>The process for selection of green projects ensures compliance with:</p> <ul style="list-style-type: none"> <li>✓ OECD Guidelines on Multinational Enterprises</li> <li>✓ UN Guiding Principles on Business and Human Rights</li> <li>✓ ILO Core Labour Conventions</li> </ul>			
Geography of projects	France	Worldwide	Worldwide	Worldwide
Any project identified?	✓	✓	✓	✓

\*For a sample of categories, ISS ESG conducted an **in-depth review of the selection of green activity categories against the EU Taxonomy activity specific requirements**. Due to the limited engagement period with the issuer, ISS ESG could not conduct a detailed review of the alignment of all green activities considered under this framework with the EU Taxonomy. You can consult ISS ESG's more detailed DNSH analysis for Production of Electricity from Solar PV and Production of Electricity from Wind Power on pages 27-30 of the SPO

Sources: Société Générale **Sustainable & Positive Impact Bond Framework** (Nov.2021: [https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104\\_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf](https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf)) & **ISS ESG Second Party Opinion** (Nov. 2021: [https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104\\_Societe-Generale-SPO-update-ISS.pdf](https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-SPO-update-ISS.pdf))

# 3


## ALLOCATION AND IMPACT REPORTING





# ALLOCATION OVERVIEW AS OF 30 DEC 2022


Eligible Activities	Number of loans	Amount (EURm)
<b>Residential buildings *</b>	<b>42,993</b>	<b>6,693</b>
o.w. SG SFH Green Buildings Portfolio	36,929	5,822
o.w. Société Générale Green Building Portfolio Retail Banking	6,064	871
<b>Renewable energy</b>	<b>458</b>	<b>5,338</b>
o.w. Société Générale Renewable Energy Portfolio Global Banking	265	4,349
o.w. Société Générale Renewable Energy Portfolio Retail Banking	183	567
o.w. SG Taiwan Branch Renewable Energy Portfolio Global Banking	10	422
<b>Low carbon transport</b>	<b>48</b>	<b>1,106</b>
o.w. Société Générale Low Carbon Transport Portfolio Global Banking	48	1,106
<b>Société Générale Group Total Green Portfolio</b>	<b>43,499</b>	<b>13,137</b>
<b>Social assets</b>		<b>6,269</b>
<b>Socioeconomic advancement and empowerment</b>	5,306	2,031
<b>Affordable housing</b>	18,887	415
<b>Access to education and professional training</b>	47,934	989
<b>Access to healthcare</b>	2,027	526
<b>Employment generation and preservation through SME financing</b>	55,642	2,308
<b>Société Générale Group Total Social Portfolio</b>	<b>129,796</b>	<b>6,269</b>
<b>Total Eligible Activities</b>	<b>173,295</b>	<b>19,406</b>

ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm)	Type
<b>Residential buildings</b>							<b>3,500</b>	
o.w. SG SFH Positive Impact Bonds							3,500	
FR0013434321	18-Jul-19	-	18-Jul-29	0.125%	EUR	1,000	1,000	Covered Bond
FR0013481207	11-Feb-20	-	11-Feb-30	0.010%	EUR	1,000	1,000	Covered Bond
<b>FR0014006UI2</b>	<b>23-Nov-21</b>		<b>02-Dec-26</b>	<b>0.010%</b>	<b>EUR</b>	<b>1,500</b>	<b>1,500</b>	<b>Covered Bond</b>
<b>Renewable energy</b>							<b>1,453</b>	
o.w. Société Générale Positive Impact Green Bonds							1,000	
<b>FR0013536661</b>	<b>22-Sep-20</b>	<b>22-Sep-27</b>	<b>22-Sep-28</b>	<b>0.875%</b>	<b>EUR</b>	<b>1,000</b>	<b>1,000</b>	<b>Senior Non-Preferred</b>
o.w. SG Taiwan Branch Positive Impact Formosa Bonds **							48	
TW000G137012	02-Oct-18	-	18-Oct-23	0.850%	TWD	900	27	Senior Preferred
TW000G137020	02-Oct-18	-	18-Oct-28	1.120%	TWD	500	15	Senior Preferred
TW000G137038	02-Oct-18	-	18-Oct-33	1.630%	TWD	200	6	Senior Preferred
o.w. Société Générale Positive Impact Green Structured Notes***							405	
<b>Société Générale Group Total Positive Impact Green Bonds</b>							<b>4,953</b>	
<b>Social products</b>							<b>1,911</b>	
o.w. Société Générale Positive Impact Social Bonds							1,580	
<b>FR0013525136</b>	<b>17-Jul-20</b>	<b>17-Jul-30</b>	<b>17-Jul-31</b>	<b>1.113%</b>	<b>EUR</b>	<b>80</b>	<b>80</b>	<b>Senior Non-Preferred</b>
<b>FR0014006KA3</b>	<b>25-Nov-21</b>	<b>02-Dec-26</b>	<b>02-Dec-27</b>	<b>0.625%</b>	<b>EUR</b>	<b>1,000</b>	<b>1,000</b>	<b>Senior Non-Preferred</b>
<b>FR001400CKA4</b>	<b>31-Aug-22</b>	<b>06-Sep-27</b>	<b>06-Sep-32</b>	<b>0.0525</b>	<b>EUR</b>	<b>500</b>	<b>500</b>	<b>Tier 2</b>
o.w. Société Générale Positive Impact Social Structured Notes***							331	
<b>Société Générale Group Total Positive Impact Social Bonds</b>							<b>1,911</b>	
<b>Total Positive Impact Bonds</b>							<b>6,863</b>	

 Total amount of green loans identified **€13,137m**

 Total amount of green bonds outstanding **€4,953m**

 Total amount of social loans identified **€6,269m**

 Total amount of social bonds outstanding **€1,911m**

Bonds issued under the Societe Generale sustainable and positive impact bond framework

(\*) Eligible assets based on the top 15% efficient buildings methodology applicable on Dec 30th, 2022

(\*\*) 1 EUR = 33.08 TWD as of Dec 30th, 2022

(\*\*\*) Details of Positive Impact Notes issued under the Societe Generale sustainable and positive impact bond framework are available in appendixes



# IMPACT REPORTING AS OF 30 DEC 2022

In 2022, Societe Generale harmonized its reporting for Avoided GHG emissions, and now reports for all eligible green activities on avoided emissions that would be attributable to its own share of financing

## Social Data & Main Impact Indicators



989mEUR

47,934 students



526mEUR

1,955 equipment or infrastructures



415mEUR

18,887 beneficiaries

Education

Healthcare

Affordable Housing

Employment generation and preservation through SME financing

Socioeconomic advancement and empowerment



2,308mEUR

47,086 SMEs for unemployment or extreme event



2,031mEUR

2,597 beneficiaries

## Green Data & Main Impact Indicators

Renewable energies



5,338mEUR<sup>1</sup>  
2,619ktCO<sub>2</sub>eq.<sup>2</sup>

<sup>1</sup> o/w 4,771mEUR for Global Banking Activities  
<sup>2</sup> o/w 2,562ktCO<sub>2</sub>eq for Global Banking Activities

Green Buildings



6,693mEUR<sup>3</sup>  
15,711tCO<sub>2</sub>eq.<sup>4</sup>

<sup>3</sup> o/w 5,822mEUR for SG SFH  
<sup>4</sup> o/w 13,496 tCO<sub>2</sub>eq for SG SFH

Low Carbon Transport



1,106mEUR  
10,191ktCO<sub>2</sub>eq.<sup>5</sup>  
4,805ktCO<sub>2</sub>eq.<sup>6</sup>

<sup>5</sup> Infrastructures  
<sup>6</sup> Rolling stocks

Outstanding amount

Estimated annual avoided emissions, attributable to SG share in financing

**4**

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**FOCUS ON RENEWABLE  
ENERGY PORTFOLIO**



# IMPACT REPORTING ON RENEWABLE ENERGY PORTFOLIO AS OF 30 DEC 2022

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds



Solar Energy



Wind Offshore



Wind Onshore



Hydraulic Energy



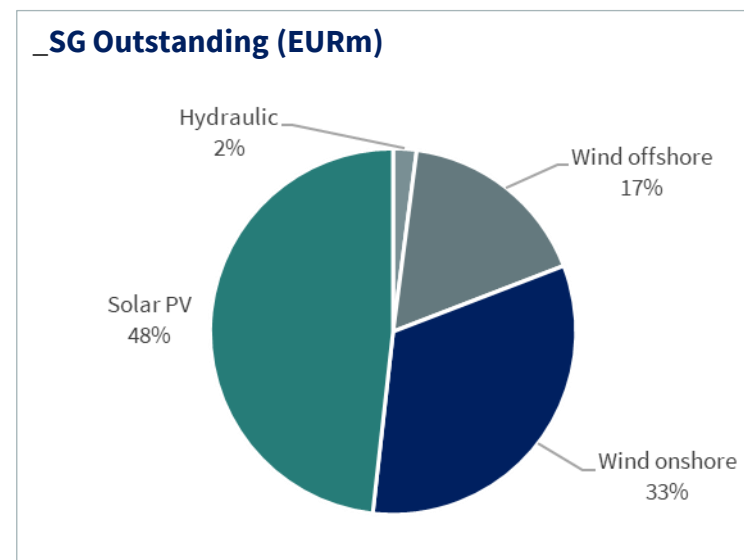
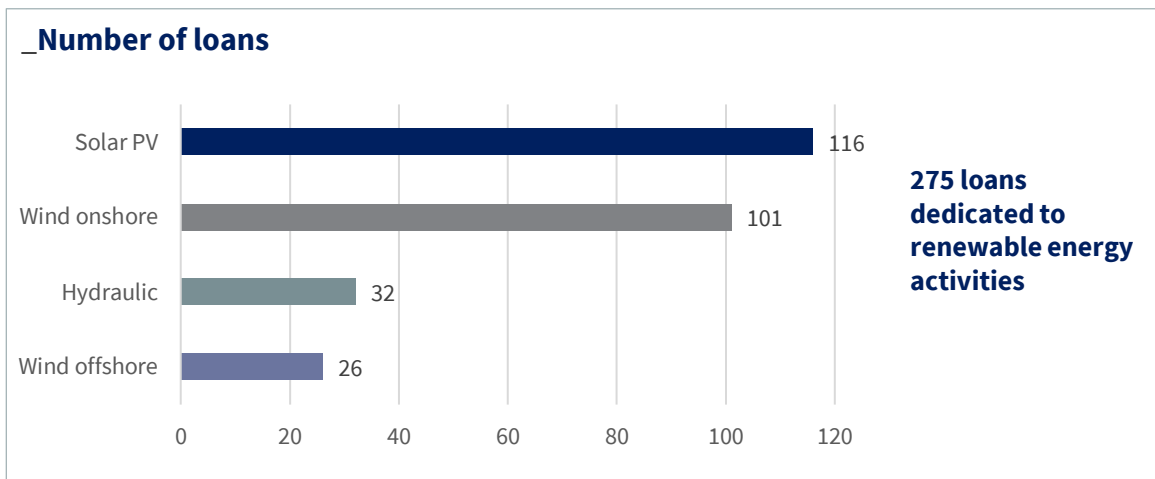
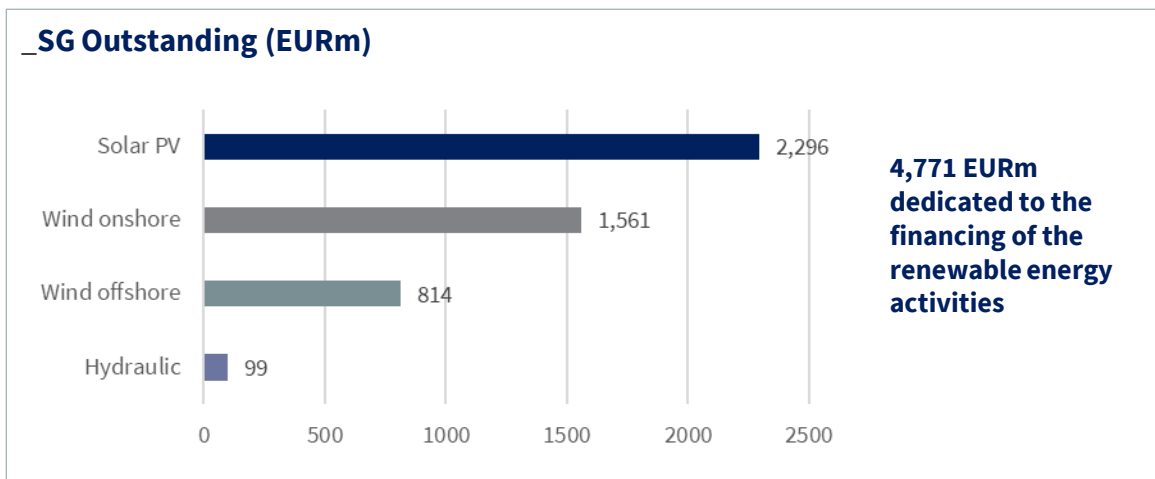
Geothermal Energy

Global Banking	Societe Generale Financing					Indicators	
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Total Capacity of Renewable energy plant(s)	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		%	%	<i>years</i>	<i>MW</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Renewable Energy Global Banking (Total)</b>	<b>4,771</b>	<b>275</b>	<b>100</b>	<b>100</b>	<b>12</b>	<b>51,601</b>	<b>2,562,209</b>
Solar PV	2,296	116	48	100	11	17,239	1,069,126
Wind Offshore	814	26	17	100	14	15,796	313,763
Wind Onshore	1,561	101	33	100	13	18,090	1,143,143
Hydropower	99	32	2	100	14	476	36,177

Retail Banking	Societe Generale Financing					Indicators	
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Total Capacity of Renewable energy plant(s)	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		%	%	<i>years</i>	<i>MW</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Renewable Energy Retail Banking (Total)</b>	<b>567</b>	<b>183</b>	<b>100</b>	<b>100</b>	<b>14</b>	<b>1,148</b>	<b>56,932</b>
Solar PV	404	146	71	100	14	790	37,150
Solar Thermal (CSP)	5	1	1	100	13	9	475
Wind Onshore	147	25	26	100	15	330	18,966
Geothermal	3	3	1	100	9	6	58
Hydraulic	8	8	1	100	9	13	283

# OVERVIEW OF IDENTIFIED RENEWABLE ENERGY ACTIVITIES – GLOBAL BANKING

As part of its commitment to promoting the energy transition, SG finances renewable energy activities



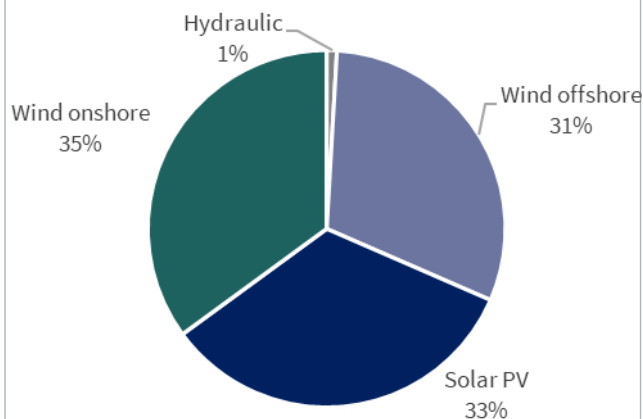
As of 30 Dec 2022, audited

# KEY CHARACTERISTICS OF THE REFINANCED RENEWABLE ENERGY PORTFOLIO – GLOBAL BANKING



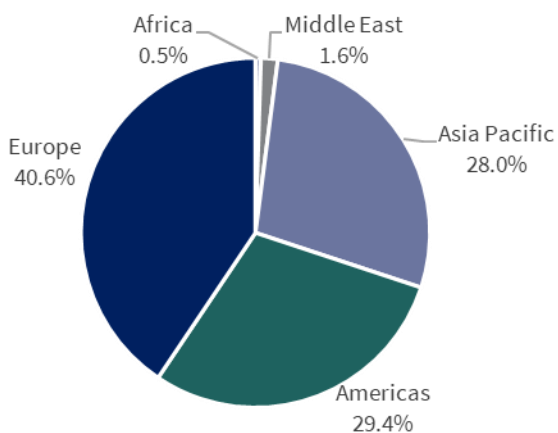
Breakdown of capacity in MW per type of renewable energy

Renewable Energy	Portfolio Capacity in MW
Solar PV	17,239
Wind Offshore	15,796
Wind Onshore	18,090
Hydropower	476
<b>Total</b>	<b>51,601</b>



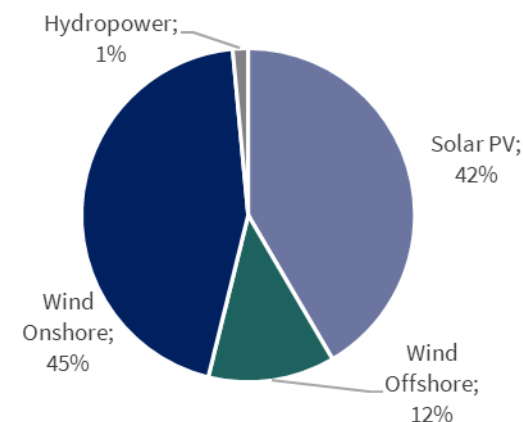
Breakdown of capacity in MW per region

Region	Portfolio Capacity in MW
Americas	15,146
Africa	263
Europe	20,935
Middle East	800
Asia Pacific	14,457
<b>Total</b>	<b>51,601</b>



Breakdown of volumes of CO2 saved per type of renewable energy

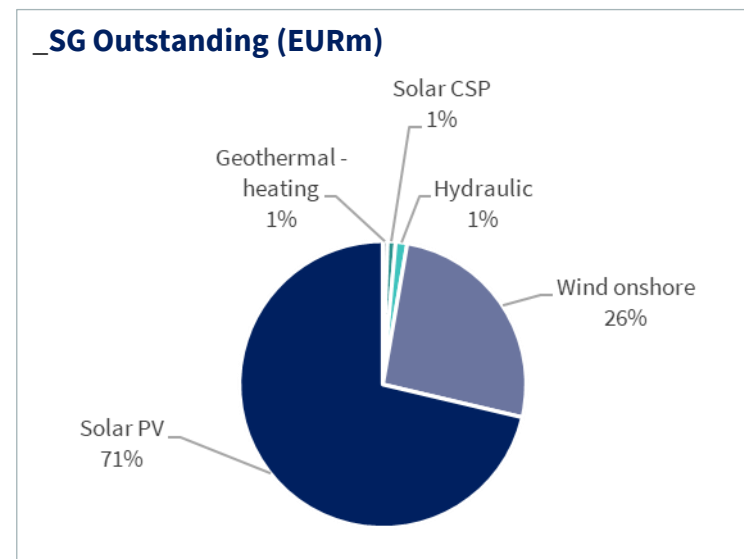
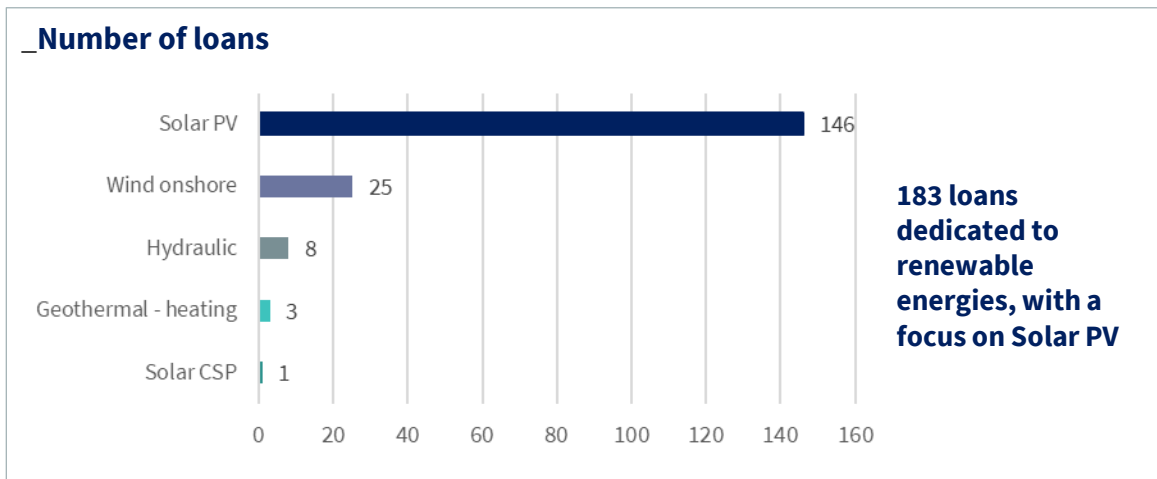
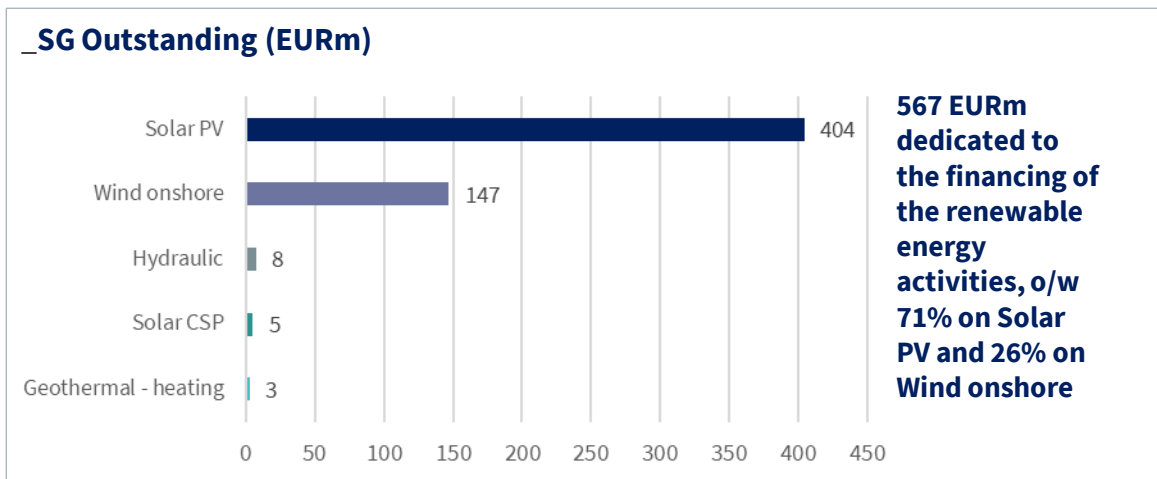
Renewable Energy	Portfolio of CO2 savings in kt/CO2
Solar PV	1,069
Wind Offshore	314
Wind Onshore	1,143
Hydropower	36
<b>Total</b>	<b>2,562</b>



As of 30 Dec 2022, audited

# OVERVIEW OF IDENTIFIED RENEWABLE ENERGY ACTIVITIES – RETAIL BANKING

As part of its commitment to promoting the energy transition, SG finances renewable energy activities also via the retail banking



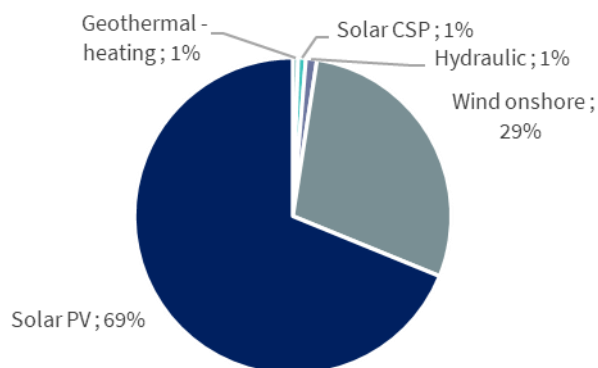
As of 30 Dec 2022, audited

# KEY CHARACTERISTICS OF THE REFINANCED RENEWABLE ENERGY PORTFOLIO – RETAIL BANKING



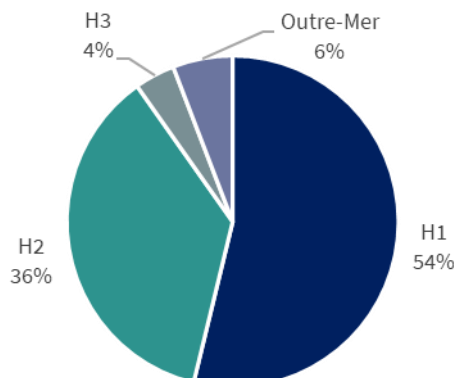
**Breakdown of capacity in MW per type of renewable energy**

Renewable Energies	Portfolio Capacity in MW
Solar PV	790
Solar CSP	9
Wind onshore	330
Hydraulic	13
Geothermal - heating	6
<b>Total</b>	<b>1,148</b>



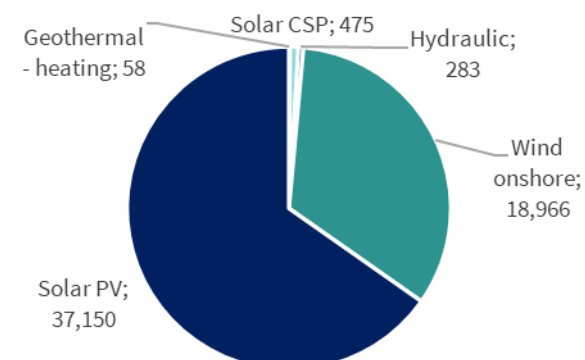
**Breakdown of capacity in MW per region**

Climate zone <sup>(1)</sup>	Portfolio Capacity in MW
H1	618
H2	418
H3	45
Outre-mer	67
<b>Total</b>	<b>1,148</b>



**Breakdown of volumes of CO2 saved per type of renewable energy**

Renewable Energies	Avoided emissions (tCO2e/year)
Geothermal - heating	58
Solar CSP	475
Hydraulic	283
Wind onshore	18,966
Solar PV	37,150
<b>Total</b>	<b>56,932</b>



(1) <https://www.calculcee.fr/article/repartition-departements-francais-zones-climatiques/>

**As of 30 Dec 2022, audited**

# 5

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## FOCUS ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO





# IMPACT REPORTING ON SG SFH GREEN BUILDING PORTFOLIO AS OF 30 DEC 2022

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds



Green Residential Buildings eligible to SG SFH

SG SFH	Societe Generale Financing						Indicators		
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Allocated Amount*	Remaining Average Portfolio Lifetime	Estimated floor area	Estimated annual GHG emissions reduced or avoided, attributable to SG share in financing	Annual Energy savings
	<i>EUR m eq.</i>		%	%	<i>EUR m eq.</i>	<i>years</i>	<i>m<sup>2</sup></i>	<i>tCO<sub>2</sub>eq.</i>	<i>MWh</i>
<b>Residential Buildings (Total)</b>	<b>5,822</b>	<b>36,929</b>	<b>100</b>	<b>100</b>	<b>3,500</b>	<b>17.2</b>	<b>2,470,948</b>	<b>13,496</b>	<b>80,609</b>
Multi-family	3,873	24,404	67	100	-	-	1,300,859	6,262	37,399
Single-family	1,949	12,525	33	100	-	-	1,170,089	7,235	43,210

# SG SFH'S PORTFOLIO OF ELIGIBLE LOANS

Thanks to its significant presence in the French home loan market, SG is a substantial contributor to the Green buildings financing, major axis to reach the European goal of Net Zero Carbone by 2050

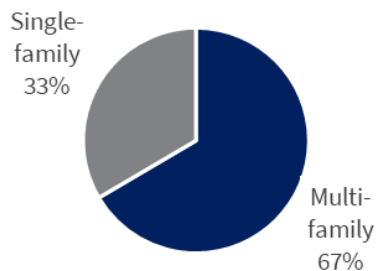
## Portfolio of Eligible Loans on 30 December 2022

**Outstanding amount** EUR 5,822 m

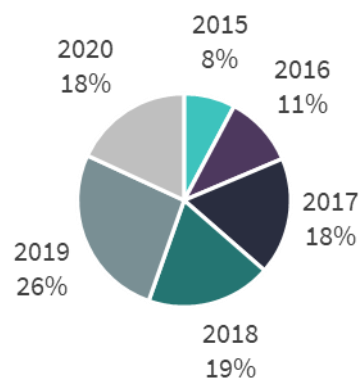
**Number of loans** 36,929

**Average Portfolio Lifetime** 17,2 years

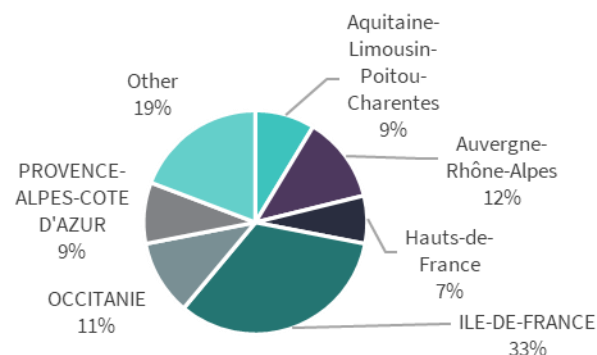
### Repartition of outstanding amount by type of dwelling



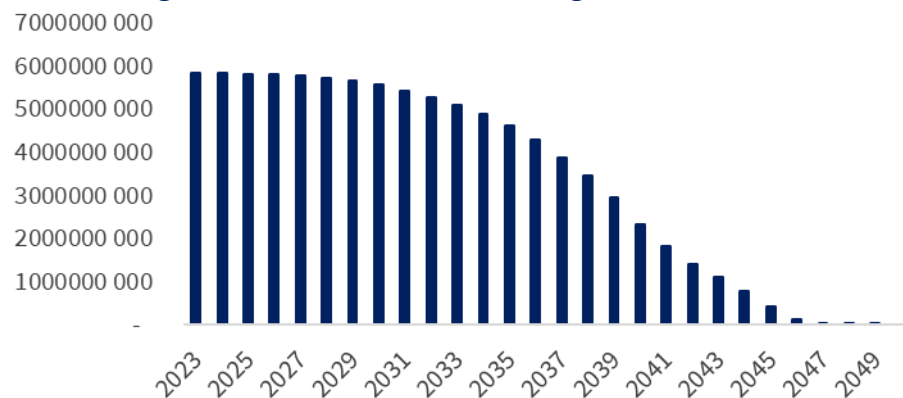
### Breakdown of outstanding amount by year of first drawdown



### Breakdown of outstanding amount per region (%)



### Amortising profile of the portfolio of Eligible Loans



In case of methodological changes in the selection and evaluation process of the Eligible Loans, or in case of material controversies that could lead to the replacement of the targeted loans by other Eligible Loans, the information will be provided in the annual reporting. A material controversy is considered as a controversy which significantly impacts the building sector from an environmental and/or social standpoint. This could include, and is not limited to, the non-compliance with environmental rules set by the French government and working conditions during the building phases.

# PROCEEDS' ALLOCATION AND KEY IMPACT INDICATORS

## Portfolio based allocation report\*

- As of 30th December 2022, the outstanding amount of the portfolio of Eligible Loans totals EUR 5,822M.
- Net proceeds of the Sustainable and Positive Impact Bond issued since 2019 by SG SFH are **100% allocated** to the portfolio of Eligible **Loans refinancing consequently 60% of this portfolio's global amount**

### Positive Impact Covered Bonds

ISIN	Issue date	Currency	Amount issued	Maturity date	Coupon
			millions		%
FR0013434321	18-Jul-19	EUR	1,000	18-Jul-29	0.125
FR0013481207	11-Feb-20	EUR	1,000	11-Feb-30	0.01
FR0014006UI2	02-Dec-21	EUR	1,500	02-Dec-26	0.01
<b>Total</b>			<b>3,500</b>		

### Portfolio of Eligible Loans – as of 30 December 2021

Portfolio name	Number of Eligible Loans**	Outstanding Amount	Eligibility for Sustainable and Positive Impact Bond	Average Portfolio Lifetime	Estimated annual GHG emissions reduced or avoided, attributable to SG share in financing	Annual Energy savings
		EUR millions	%	years	tCO <sub>2</sub> eq	MWh
<b>Portfolio of Eligible Loans</b>	36,929	5,822	100%	17,2	13,496	80,609

\*based on the Harmonized Framework for Impact Reporting guidelines: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Handbook-Harmonized-Framework-for-Impact-Reporting-WEB-100619.pdf>

\*\*as defined in SG SFH Sustainable and Positive Impact Bond Framework

[https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg\\_sfh\\_positive\\_impact\\_covered\\_bond\\_framework\\_june2019.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf)

# ENVIRONMENTAL IMPACTS OF THE PORTFOLIO OF ELIGIBLE LOANS

- In alignment with UNEP FI's Principles for Positive Impact Finance, eligible loans to SG SFH's Positive Covered Bonds have been selected for their clear positive contribution to Climate and their support to the transition to a low carbon future
- Therefore, they directly contribute to achieving the following United Nations Sustainable Development Goals:



**Target 7.3** By 2030, double the global rate of improvement in energy efficiency



**UN SDG 13** consists in taking urgent action to combat climate change and its impacts. Financing Green buildings can contribute to this goal, as it contributes to the reduction of GHG emissions compared to energy production based on fossil fuels and to the development of carbon-intensive buildings

- Positive contribution to Climate is essentially measured based on the following metrics:



**Estimated ex-ante annual energy savings (in MWh)**



**Annual GHG emissions in tons of CO<sub>2</sub> equivalent saved**

## Environmental impacts of the Eligible portfolio

Type of dwelling	Estimated floor area (m <sup>2</sup> )	Annual Energy savings (MWh)	Estimated annual GHG emissions reduced or avoided, attributable to SG share in financing (tCO <sub>2</sub> eq)
Multi-family	1,300,859	37,399	6,262
Single-family	1,170,089	43,210	7,235
<b>Total</b>	<b>2,470,948</b>	<b>80,609</b>	<b>13,496</b>



- In alignment with UNEP FI's Principles for Positive Impact Finance, a review of potential negative impacts mitigation actions and an analysis of other positive externalities has been performed (cf. slides 29 & 30)

# OTHER EXTERNALITIES ASSESSMENT (1/2)

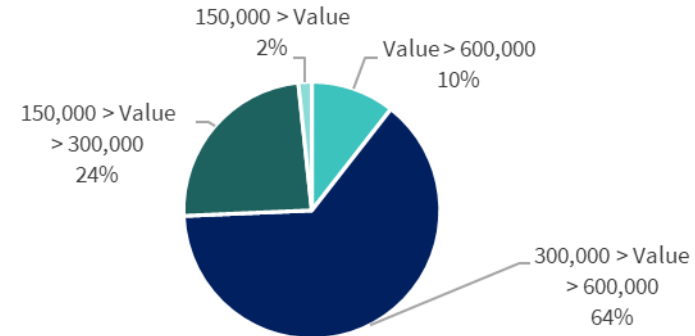
## Identification of other positive externalities and mitigation of potential negative impacts

### Access to housing



By targeting mortgages on **main residences only**, the Sustainable and Positive Impact Bond promotes **residences' primary use: housing**. Secondary residences are excluded because of their impact on real estate market prices which could create barriers for property acquisition by local residents.

### \_Distribution of dwellings by initial price of property (in EUR)

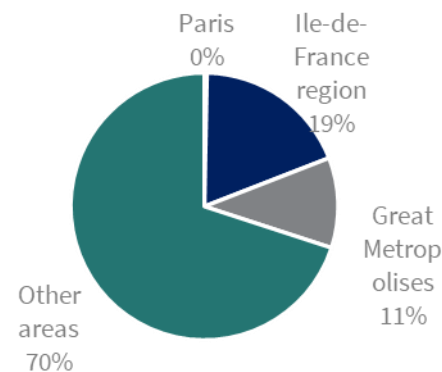


### Preservation of biodiversity and soil

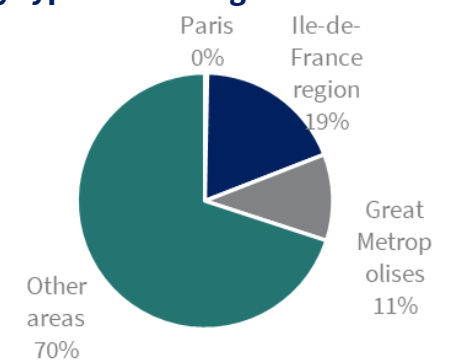


The exclusion of any secondary residences limits the impact on land artificialization and its consequences on soil and biodiversity erosion is limited. By supporting access to **multi-family dwellings**, Sustainable and Positive Impact bonds contribute to **reducing the soil area's construction rate** (the share of multi-family dwellings is higher than the share of single-family dwellings in the eligible portfolio).

### \_Floor area breakdown by location Urban vs rural



### \_Breakdown of outstanding amount by type of dwelling



# OTHER EXTERNALITIES ASSESSMENT (2/2)

## Identification of other positive externalities and mitigation of potential negative impacts

### Access to public transportation

The average carbon footprint of a French citizen is annually estimated by the Bureau of Ecological Transition and the ADEME. Nowadays, it is estimated around **9,3 tCO<sub>2</sub>eq/year**. Amongst the emissions sources, the **car usage** is the main emission source with **1,8 tCO<sub>2</sub>eq/year per person**, with 7 French citizens out of 10 taking their car to go to work each day. Car usage is the more emissive transportation mean on a daily basis with regard to its usage per person and per travelled kilometer.

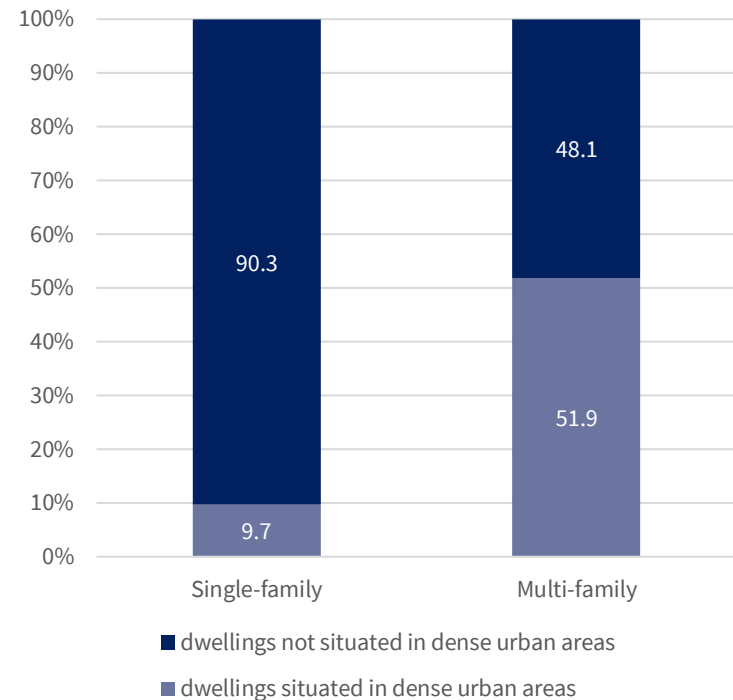
For this reason, reducing car use is at the center of the national priorities with regards to the goals established by the national carbon reduction strategy (SNBC).

Car use is related to the travel distance between the home location and the working place. It is also correlated to the availability of public transportation services. Thanks to 1990's voluntary mobility policies in **largest cities**, car use represents **51.7% of the modal share**, compared to **68% in medium-sized towns**. Main residences located in largest towns therefore allow a car use decrease.

A large proportion of the portfolio of Eligible Loans finances the acquisition new multi-family properties located in the largest cities, more likely to be connected to public transportation



### Share of residential properties located in large / dense urban areas (outstanding amount)



# 6

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## FOCUS ON SOCIETE GENERALE GREEN BUILDINGS PORTFOLIO



# IMPACT REPORTING ON GREEN BUILDING PORTFOLIO AS OF 30 DEC 2022

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds



Green Residential Buildings

SG Group	Societe Generale Financing					Indicators		
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Estimated floor area	Estimated annual GHG emissions reduced or avoided, attributable to SG share in financing	Annual Energy savings
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>m<sup>2</sup></i>	<i>tCO<sub>2</sub>eq.</i>	<i>MWh</i>
<b>Residential Buildings (Total)</b>	<b>870</b>	<b>6,064</b>	<b>100</b>	<b>100</b>	<b>14.2</b>	<b>874,120</b>	<b>2,215</b>	<b>13,229</b>
Multi-family	480	3,289	55	100	13.3	348,354	769	4,592
Single-family	390	2,775	45	100	15.2	525,767	1,446	8,636



# SOCIETE GENERALE PORTFOLIO OF ELIGIBLE LOANS

Excluding SG SFH portfolio

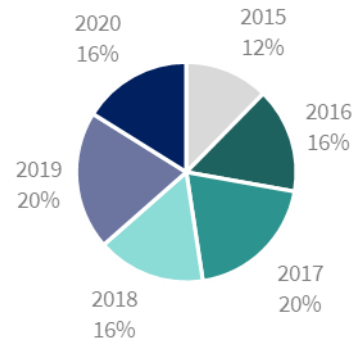
## Portfolio of Eligible Loans as of 30 December 2022

<b>Outstanding amount</b>	EUR 870 m
<b>Number of loans</b>	6,064
<b>Average Portfolio Lifetime</b>	14.2 years

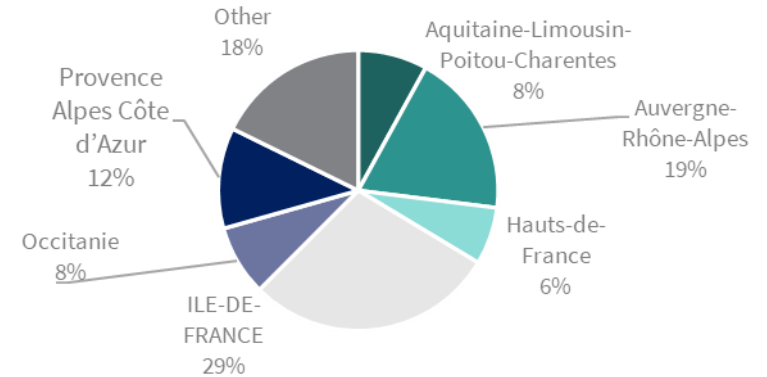
### Repartition of outstanding amount by type of dwelling



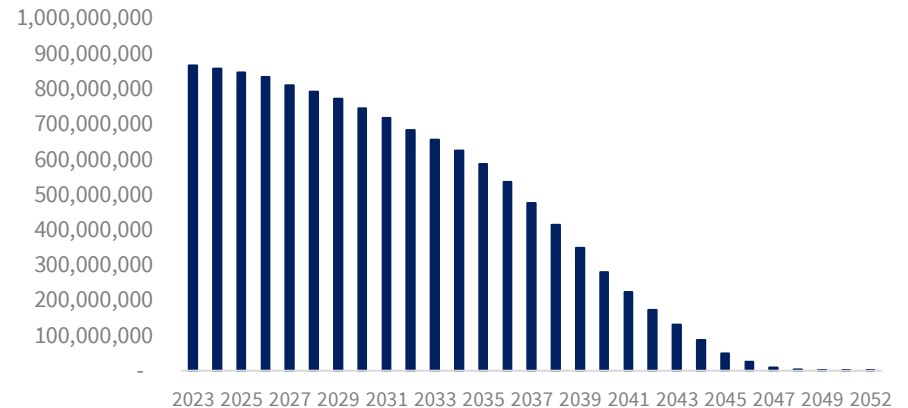
### Breakdown of outstanding amount by year of first drawdown



### Breakdown of outstanding amount per region (%)



### Amortising profile of the portfolio of Eligible Loans



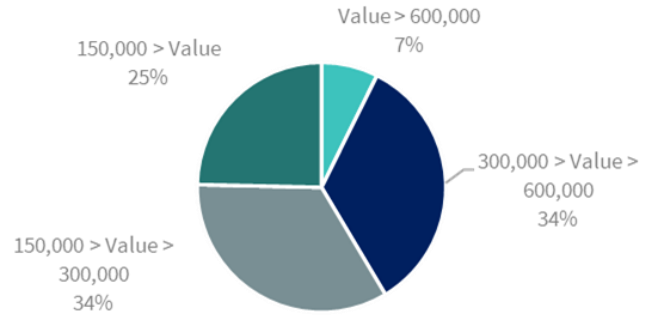
In case of methodological changes in the selection and evaluation process of the Eligible Loans, or in case of material controversies that could lead to the replacement of the targeted loans by other Eligible Loans, the information will be provided in the annual reporting. A material controversy is considered as a controversy which significantly impacts the building sector from an environmental and/or social standpoint. This could include, and is not limited to, the non-compliance with environmental rules set by the French government and working conditions during the building phases.

# ENVIRONMENTAL IMPACTS AND OTHER EXTERNALITIES

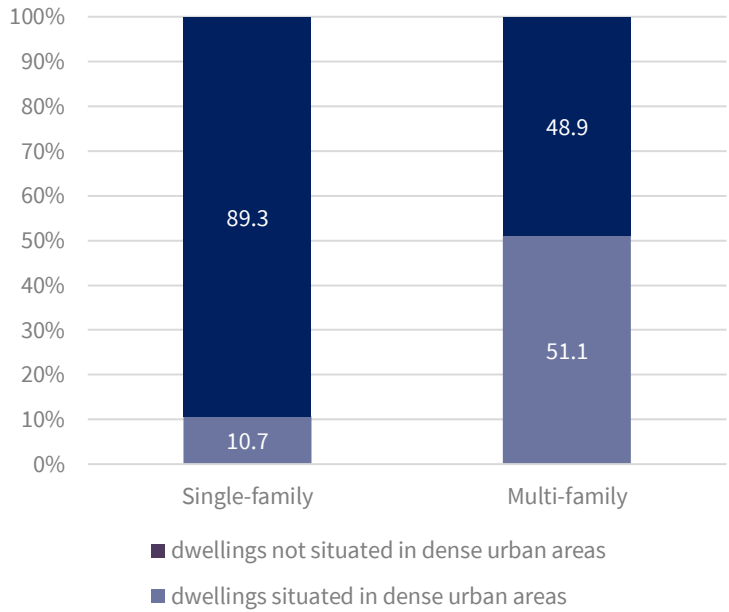
## ASSESSMENT OF THE PORTFOLIO OF ELIGIBLE LOANS

Environmental impacts of the Eligible portfolio			
Type of dwelling	Estimated floor area (m <sup>2</sup> )	Annual Energy savings (MWh)	Estimated annual GHG emissions reduced or avoided, attributable to SG share in financing (tCO <sub>2</sub> eq.)
Multi-family	348,354	4,592	769
Single-family	525,767	8,636	1,446
<b>Total</b>	<b>874,120</b>	<b>13,229</b>	<b>2,215</b>

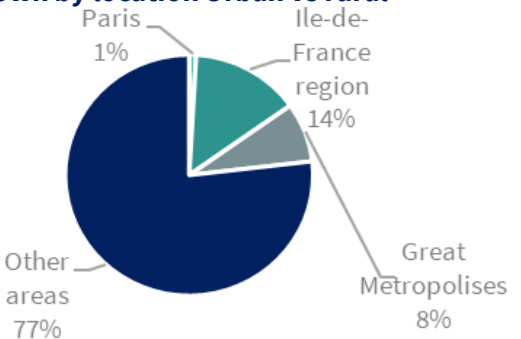
**\_ Distribution of dwellings by initial price of property (in EUR)**



**\_ Share of residential properties located in large / dense urban areas (outstanding amount)**



**\_ Floor area breakdown by location Urban vs rural**



# 7

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## FOCUS ON LOW CARBON TRANSPORT PORTFOLIO



# IMPACT REPORTING ON LOW CARBON TRANSPORT PORTFOLIO AS OF 30 DEC 2022

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds



Infrastructures

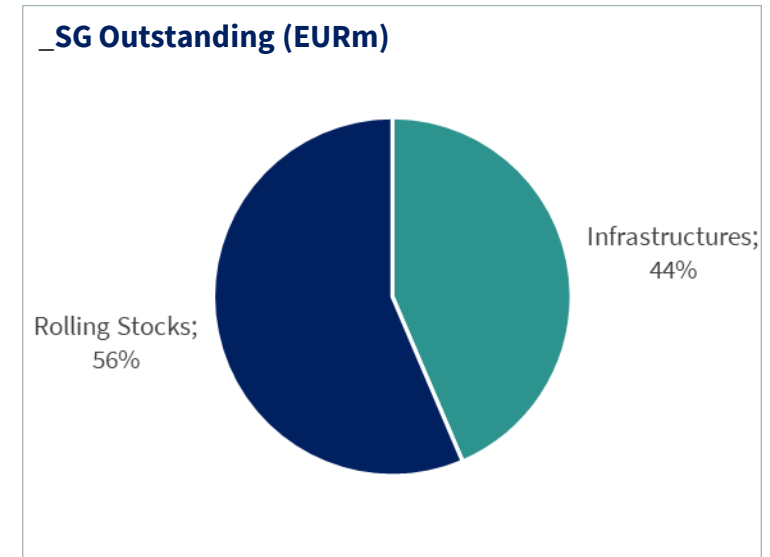
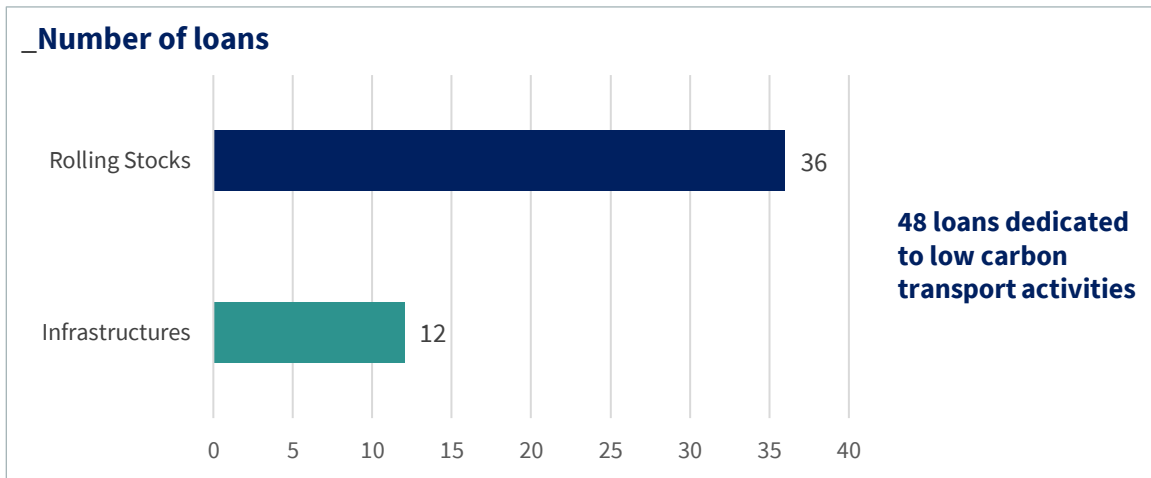
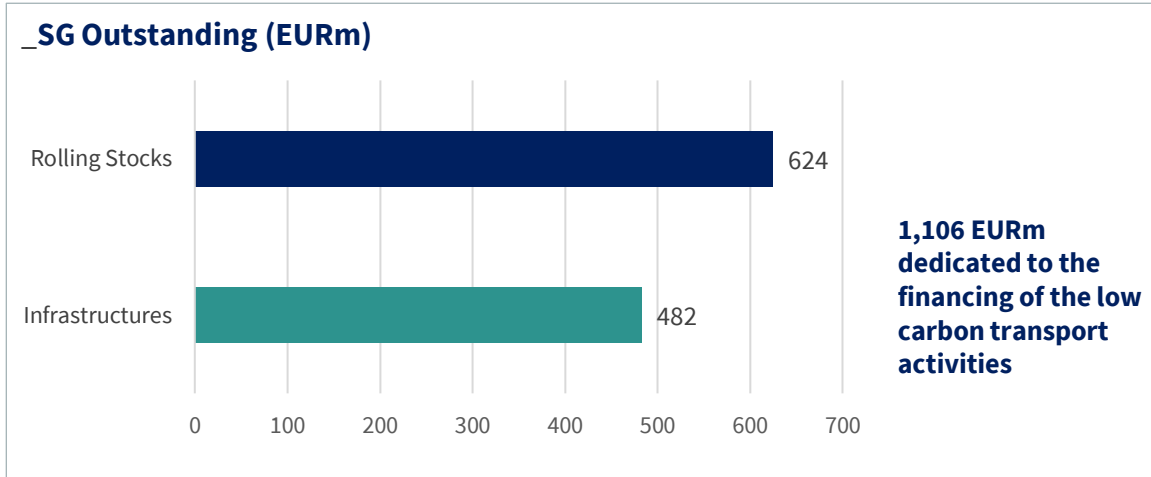


Rolling stock

Global Banking	Societe Generale Financing					Indicators
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Low Carbon Transport (Total)</b>	<b>1,106</b>	<b>48</b>	<b>100</b>	<b>100</b>	<b>7</b>	
Infrastructures	482	12	44	100	10	10,191,208
Rolling Stocks	624	36	56	100	6	4,804,900

# OVERVIEW OF IDENTIFIED LOW CARBON TRANSPORT ACTIVITIES

As part of its commitment to promoting the energy transition, SG low carbon transport activities



As of 30 Dec 2022, audited

# LOW CARBON TRANSPORT PORTFOLIO - INFRASTRUCTURES



**482 M€**

Outstanding amount

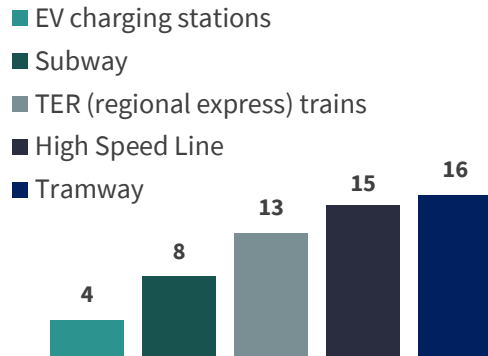


**9**

Number of Low Carbon Transport infrastructure projects funded

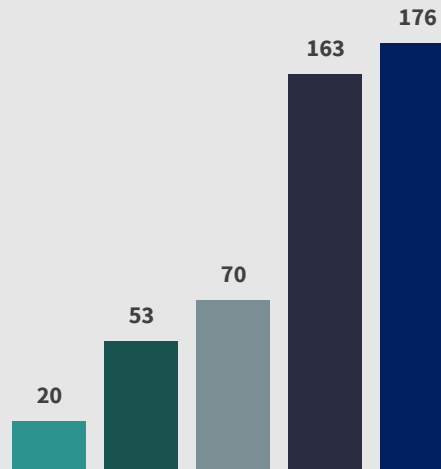


Residual maturity by asset category (in years)

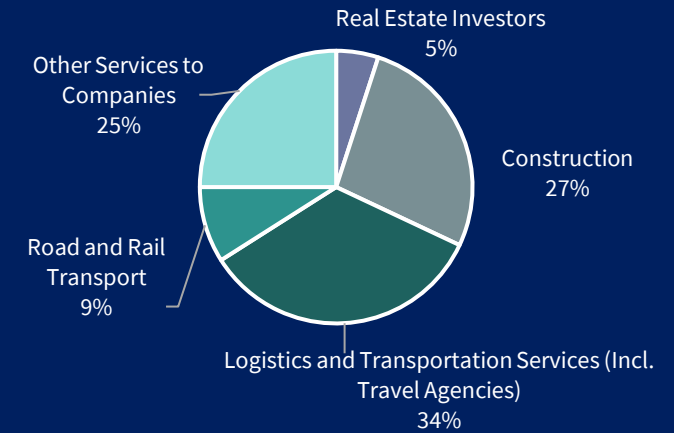


## Funded infrastructure projects breakdown (in M€)

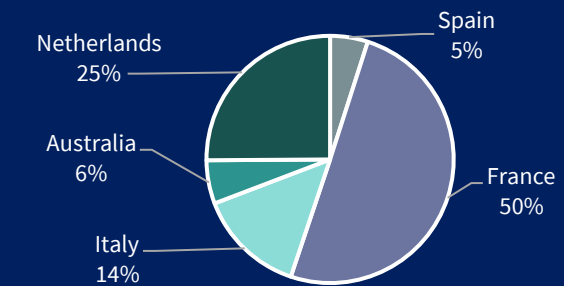
- TER (regional trains) (4%)
- Subway (11%)
- Tramway (14%)
- EV charging stations (34%)
- High Speed Line (37%)



## Borrower industry breakdown (in M€)



## Geographical breakdown (in M€)



# LOW CARBON TRANSPORT PORTFOLIO - INFRASTRUCTURES

## Contribution to Avoided GHG Emissions

**10,191,208**  
tCO<sub>2</sub>eq

Avoided GHG emissions estimated on the **Low Carbon Infrastructure bonds portfolio** as of 12/30/2022, based on a fictive reference scenario representing the industry's "business as usual" emissions.

By comparison, 10,191,208 tCO<sub>2</sub>eq of avoided GHG emissions represents :

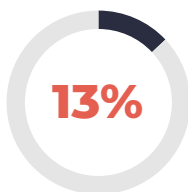


More than 16,000 Paris/New York return flights avoided

Assumption data: GHG emissions by air of 229.97 g CO<sub>2</sub>e/km/person, aircraft capacity 237 seats, 100% occupancy rate. Source : [Impact.CO2](#)

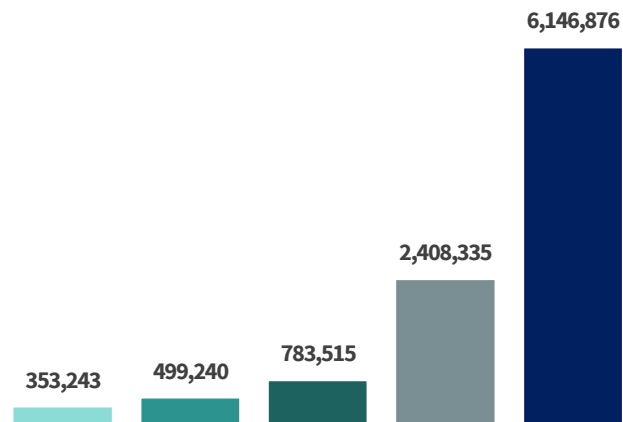
13% of 2019 GHG emissions from the manufacturing and construction industry in France

Source : [Insee](#)

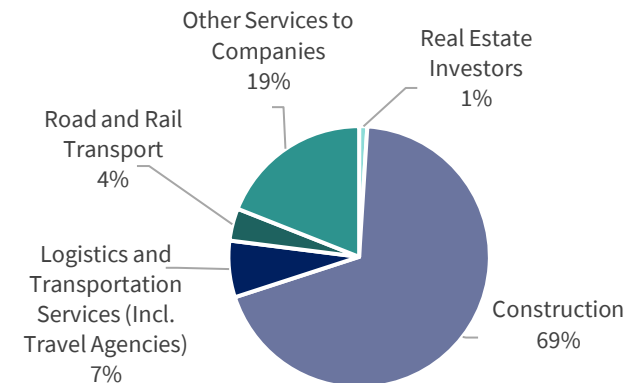


## Avoided GHG emissions by funded infrastructure projects (in tCO<sub>2</sub>eq)

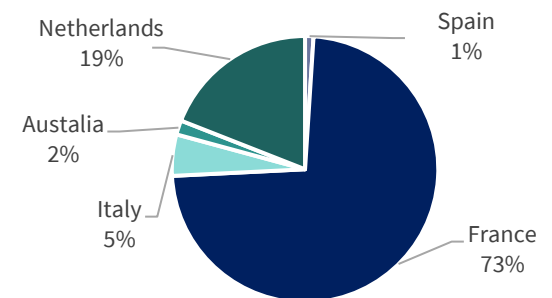
- Subway (3%)
- Tramway (5%)
- High Speed Line (8%)
- EV charging stations (24%)
- TER (regional trains) (60%)



## Avoided GHG emissions by borrower industry



## Avoided GHG emissions by country



# LOW CARBON TRANSPORT PORTFOLIO - ROLLING STOCKS



**624 M€**

Outstanding amount

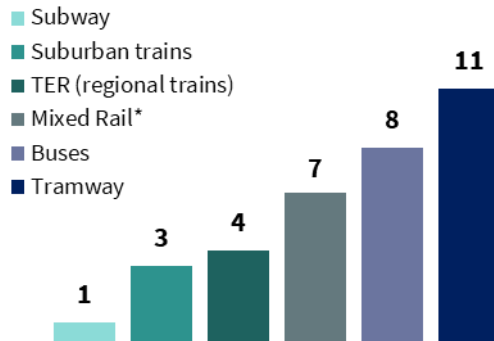


**20**

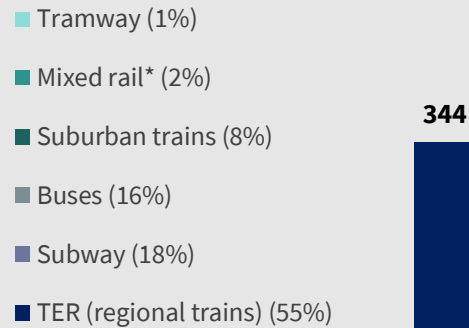
Number of Low Carbon Transport Rolling stocks projects funded



Residual maturity by asset category (in years)

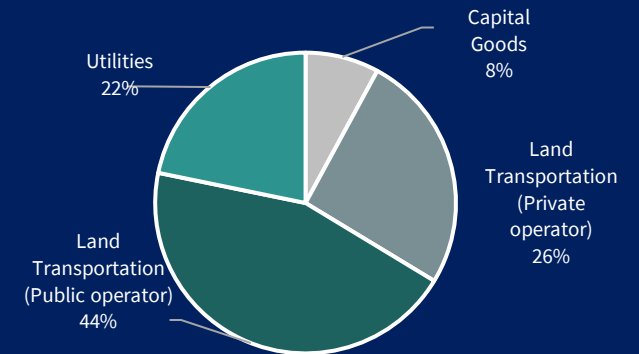


## Funded rolling stocks projects breakdown (in M€)

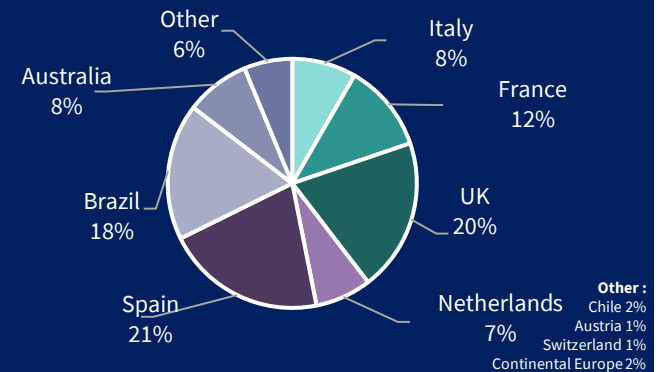


\* Mixed rail refers to passenger and freight interurban transportation

## Borrower industry breakdown (in M€)



## Geographical breakdown (in M€)



\*\* Refers to funding projects for pulp rail freight wagons



# LOW CARBON TRANSPORT PORTFOLIO - ROLLING STOCKS

## Contribution to Avoided GHG Emissions

**4,804,900**  
tCO<sub>2</sub>eq

Avoided GHG emissions estimated on the **Low Carbon Rolling Stocks bonds portfolio** as of 12/30/2022, based on a fictive reference scenario representing the industry's "business as usual" emissions.

By comparison, 4,804,900 tCO<sub>2</sub>eq of avoided GHG emissions represents :

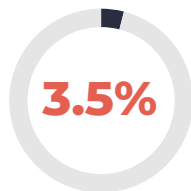


More than 7,500 Paris/New York return flights avoided

Assumption data: GHG emissions by air of 229.97 g CO<sub>2</sub>e/km/person, aircraft capacity 237 seats, 100% occupancy rate. Source : [Impact CO2](#)

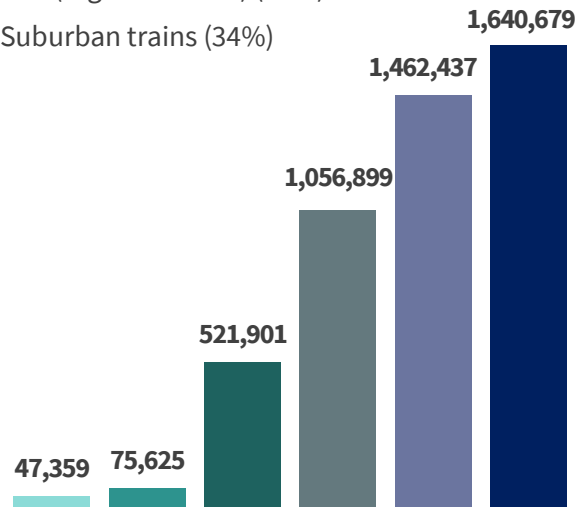
3.5% of 2019 GHG emissions from the transport sector in France

Source : [Insee](#)

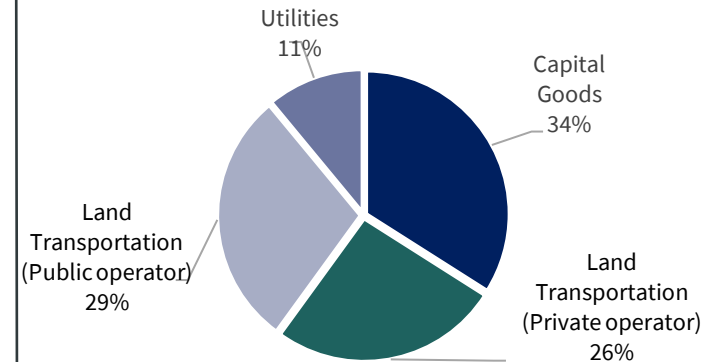


## Avoided GHG emissions by funded rolling stocks projects (in tCO<sub>2</sub>eq)

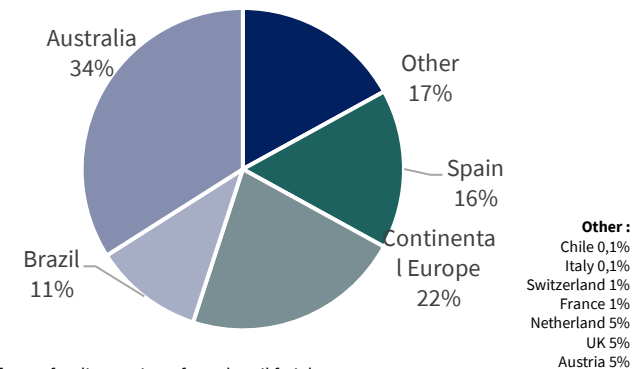
- Tramway (1%)
- Buses (2%)
- Subway (11%)
- Mixed Rail\* (22%)
- TER (regional trains) (30%)
- Suburban trains (34%)



## Avoided GHG emissions by borrower industry



## Avoided GHG emissions by country



\*\* Refers to funding projects for pulp rail freight wagons

# 8

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## FOCUS ON SOCIAL PORTFOLIO



# IMPACT REPORTING ON SOCIAL PORTFOLIO AS OF 30 DEC 2022

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Social Bonds\*

EUR 6,269m identified across 5 asset categories, totalling more than 118,000 beneficiaries and equipment



Employment generation and preservation through SME financing



Socioeconomic advancement and empowerment



Affordable Housing



Education



Healthcare

Project Category			Target Population	Societe Generale Financing				Main Social Indicator	Indicator's Value	Indicator's Value
SBP Category	Sub-category	SDGs Addressed	Target Group	Signed Amount	Share of Total Portfolio	Eligibility for Social Positive Impact Bonds	Remaining Portfolio Lifetime			
				EUR m eq.	%	%	years			
Employment generation and preservation through SME financing	SMEs located in areas of France where the unemployment rate is above the national average	8.3, 8.10	SMEs located in underperforming economic area	1,005	37%	100%	3.6	Number of SMEs benefiting from the loans	11,039	47,086
	SMEs impacted by the consequences of extreme events (e.g. natural disaster, extreme weather events, public health disaster...)		SMEs impacted by the consequences of extreme events	1,303					36,047	
Socioeconomic advancement and empowerment	Social and Solidarity Economy	8.3	SSE companies	2,031	32%	100%	6.3	Number of companies	2,597	2,597
Access to education and professional training	Financial support to access education	4.3, 4.4, 4.A	Students	989	16%	100%	6.3	Number of beneficiaries	47,934	47,934
Access to healthcare	Provision of loans to health professionals to support the purchase of medical equipment	3.8	Health professionals	69	8%	100%	2.4	Number of equipment	1869	1,955
	Construction, extension or refurbishment of infrastructures and equipment for public health facilities and centres		Public hospitals and healthcare facilities (open to all population)	457				9.2	86	
Affordable housing	PAS** or social housing projects	1.4	Disadvantaged populations at risk of housing exclusion	415	7%	100%	7.6	Number of beneficiaries	18,887	18,887

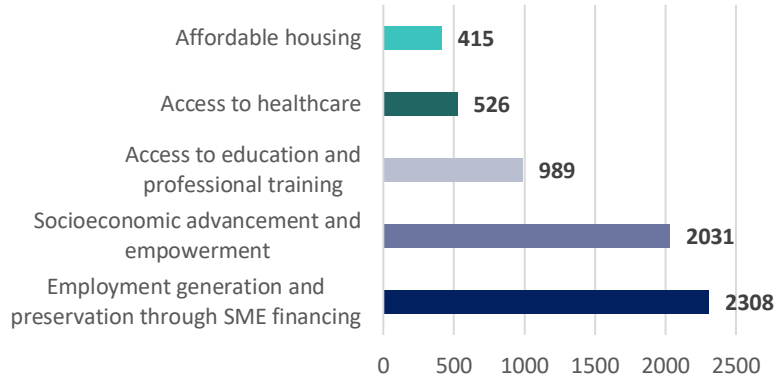
\* On social portfolio, evaluation is performed at category level

\*\*PAS – Prêts à l'Accession Sociale, loans promoting social ownership

# OVERVIEW OF IDENTIFIED SOCIAL ACTIVITIES

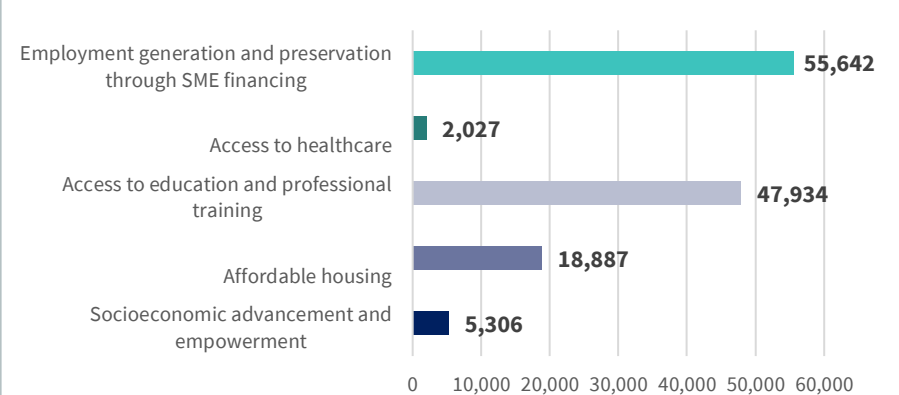
Building a sustainable future supporting social activities, which are crucial among the other CSR topics

## Amount in EUR



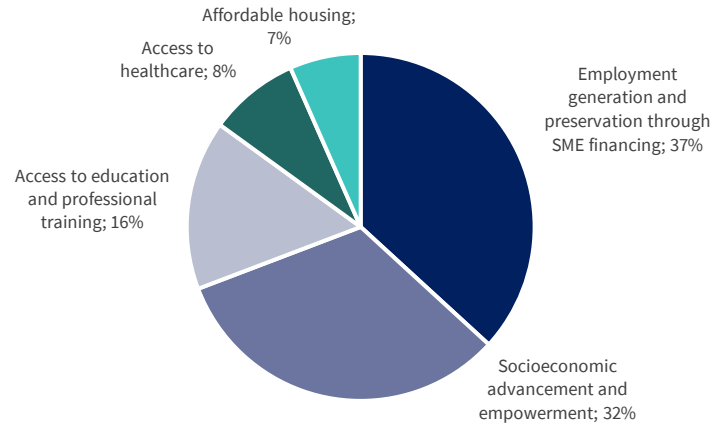
5 categories selected in line with the Societe Generale CSR strategy and objectives

## Number of loans



More than 129,000 loans to finance the social economy

## Amount distribution



The portfolio is allocated 30% to private customers and 70% to corporate

# FOCUS ON AFFORDABLE HOUSING ASSETS

Societe Generale is engaged in reducing poverty, here through the financing of housing for disadvantaged populations

Social accession loan (PAS) or other social home ownership loan: 415m€



18,887 loans

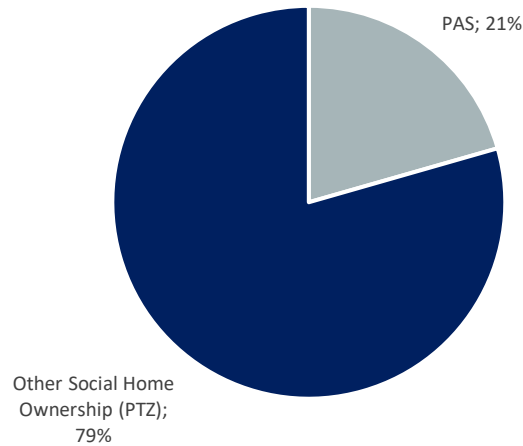


21,988 € average amount per loan

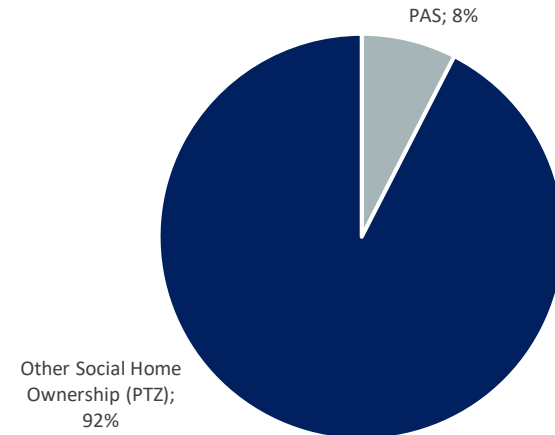


7.6 years average remaining duration

**Affordable Housing / Amount**



**Affordable Housing / Number of loans**



**Target population:** Disadvantaged populations at risk of housing exclusion 'low income population young people, elderly people, people with disabilities

**Objective:** Increase the accessibility to affordable housing for the target population

**Social benefits:** Reduce social exclusions and inequalities

# FOCUS ON HEALTH ASSETS (1/2)

Societe Generale is a partner of the health professionals to help their development

Medical equipment for health professional loans: 69m€



1,869 medical equipment

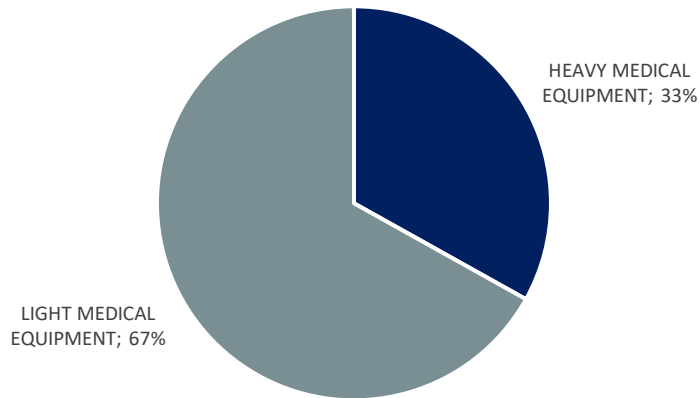


36,965 € average amount per loan



2.4 years average remaining duration

## Medical equipment to health professional

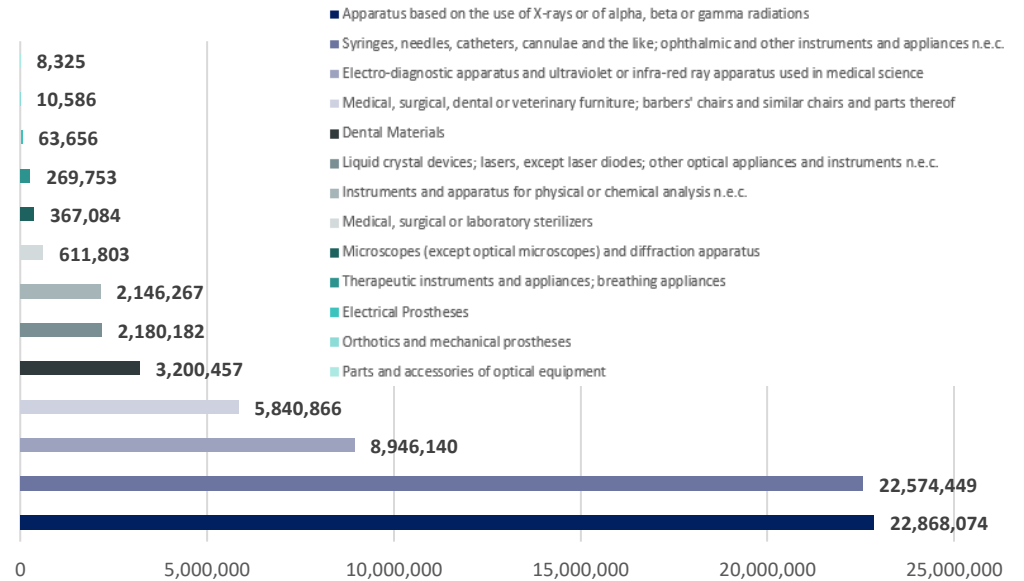


**Target population:** Health professionals

**Objective:** Increase the accessibility to healthcare to all

**Social benefits:** Reduce social exclusions and inequalities regarding healthcare

## Amount (EUR) per device



# FOCUS ON HEALTH ASSETS (2/2)

Societe Generale is a partner of the health professionals to help their development

Construction, extension or refurbishment of infrastructures and equipment for public health facilities and centers: **457m€**



86 public health facilities and centers



2,890,647€ average amount per loan



9.2 years average remaining duration

In 2022, Société Générale has attributed 28% of the dedicated loans (41% of amount) in 2 region with fewer hospitals per capita (Provence-Alpes-Côte d'Azur and Ile de France).\*

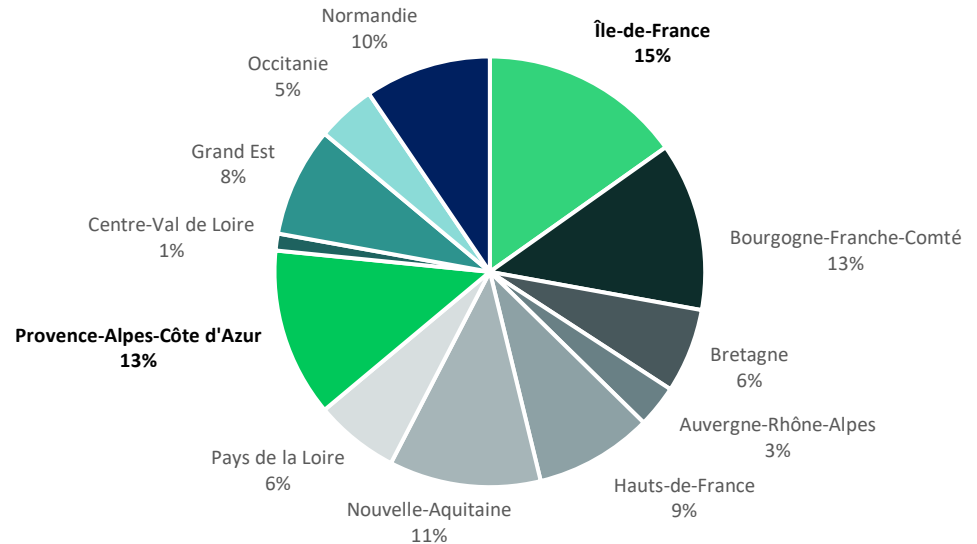


**Target population:** Health professionals

**Objective:** Increase the accessibility to healthcare to all

**Social benefits:** Reduce social exclusions and inequalities regarding healthcare

**\_ Number of loans eligible to the SPIF Framework per region**



\* Data extracted from EuroStat [https://ec.europa.eu/eurostat/databrowser/view/HLTH\\_RS\\_BDSRG/default/table?lang=en](https://ec.europa.eu/eurostat/databrowser/view/HLTH_RS_BDSRG/default/table?lang=en)

# FOCUS ON EDUCATION ASSETS

Attention to education remains one of the Societe Generale priorities

Student loans: 989m€



47,934 loans

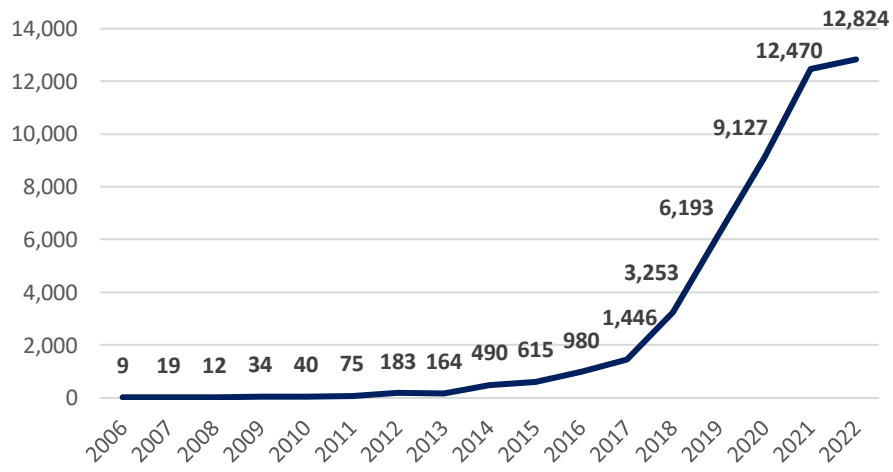


20,149 € average amount per loan

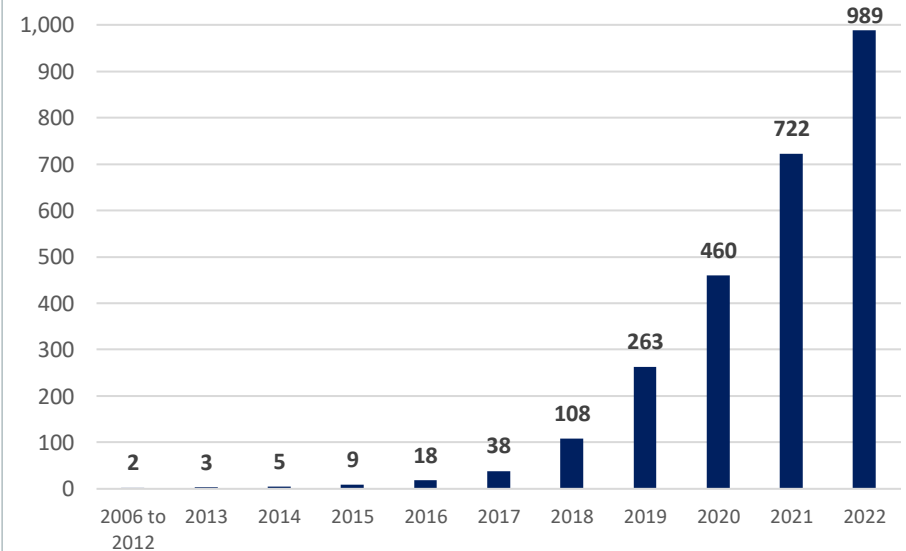


6.3 years average remaining duration

**Number of loans / start date**



**Cumulative remaining amount / start date**



**Target population:** All pupils and students

**Objective:** Increase the accessibility to education to all

**Social benefits:** Reduce social exclusions and inequalities and support the accessibility to employment for all



# FOCUS ON SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS (1/2)

Societe Generale supports the local economy through financing of associations and other social and solidarity economy enterprises

Social and Solidarity Economy: 2,031m€



5,306 loans / 2,597 companies

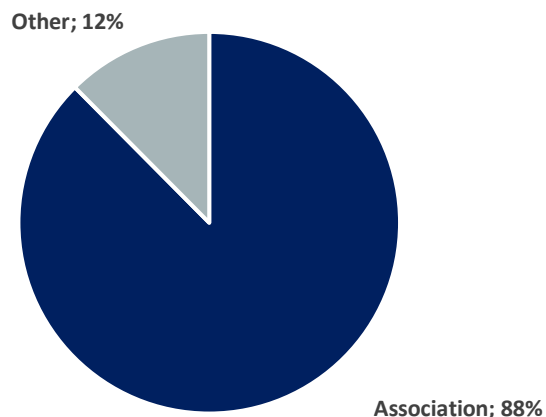


382,749 € average amount per loan

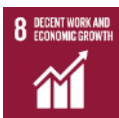
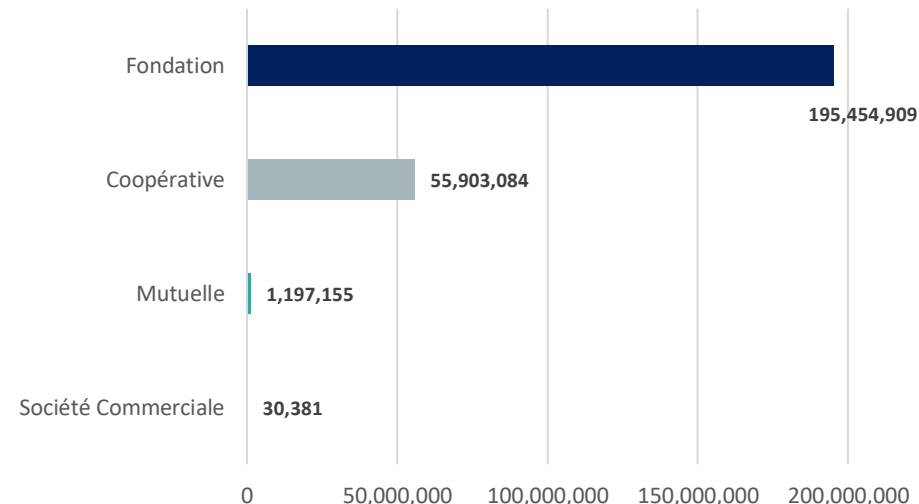


6.3 average remaining duration

## \_ Social and Solidarity Economy



## \_ Detailed Amount of 'Other' French Legal Status



**Target population:** Social and Solidarity Economy enterprises

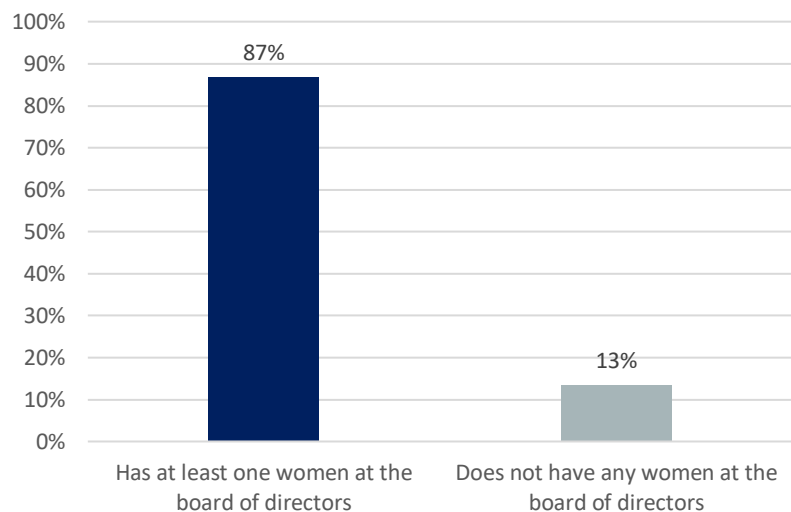
**Objective:** Support to socioeconomic advancement and empowerment

**Social benefits:** Reduce social exclusions and inequalities

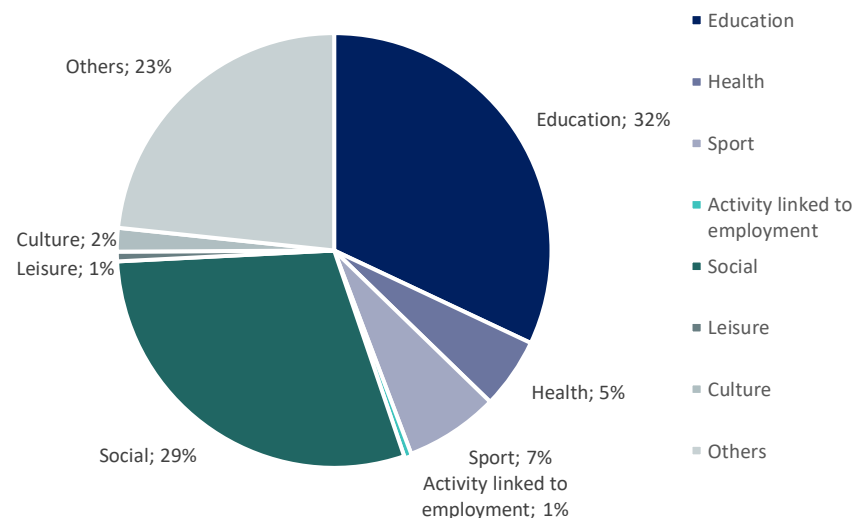
# FOCUS ON SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS (2/2)

Societe Generale supports the local economy through financing of associations and other social and solidarity economy enterprises

**Percentage of top 15 (outstanding amount) social and solidarity enterprises with at least one woman at their board of directors\***



**Percentage of loans attributed by Societe Generale and eligible to the SPIF Framework per sector\*\***



Education and Social account for 2/3<sup>rd</sup> of the total loans, while these 2 sectors are the ones with the fewest association in France in 2020\*\*\* Between 2018 and 2021, in France, creation of association are only respectively 11% and 14% in the education and social sector\*\*\*\*

\* Sources: public domain

\*\* The sector denomination is made by INJEP and the corresponding NAF codes are available on demand

\*\*\* Source: <https://injep.fr/wp-content/uploads/2020/11/AURA-2020.pdf>

\*\*\*\* Source : <https://injep.fr/wp-content/uploads/2023/03/Chiffres-cles-vie-associative-2023.pdf>

# EMPLOYMENT GENERATION AND PRESERVATION THROUGH SME FINANCING (1/2)

Societe Generale supports the local economy through financing of SMEs located in areas of France where the unemployment rate is above the national average and SMEs impacted by the consequences of extreme events (e.g., natural disaster, extreme weather events, public health disaster...)

Employment generation and preservation through SME financing: 2,308m€



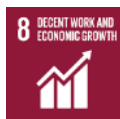
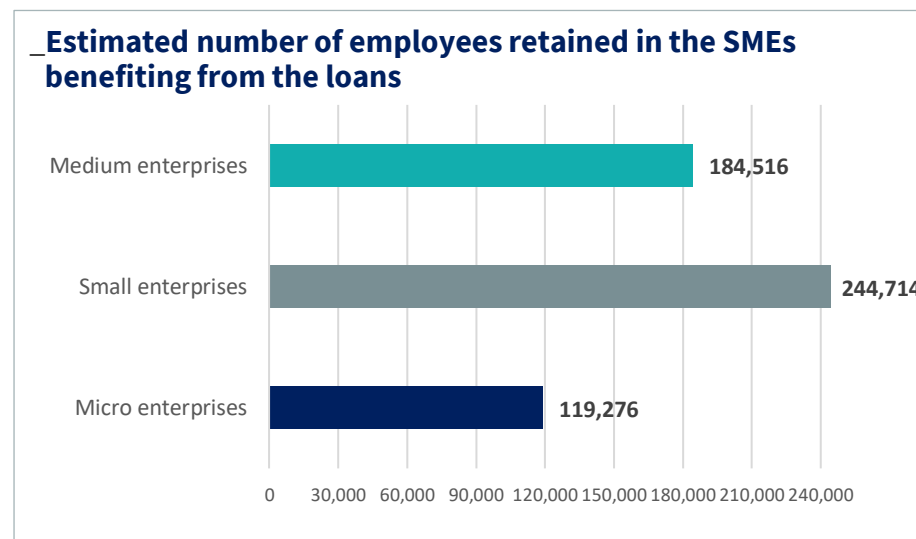
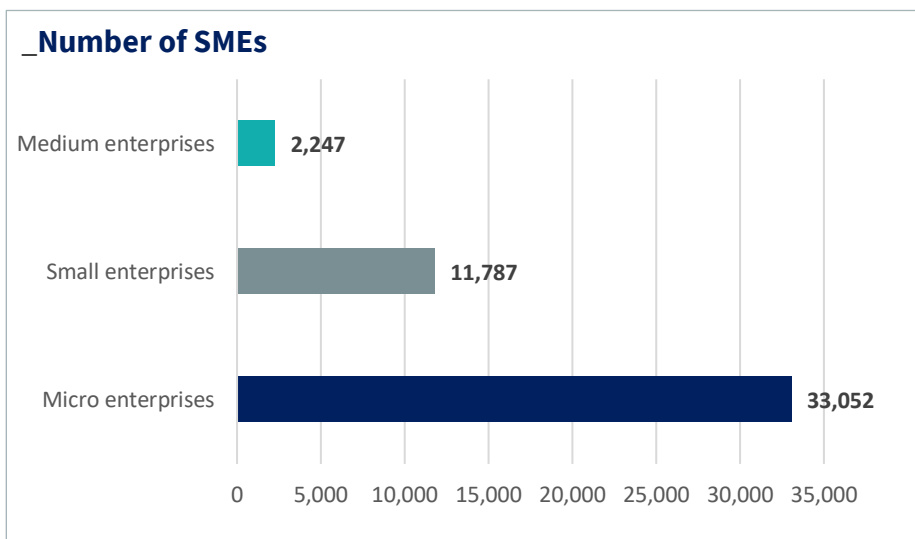
55,642 loans / 11,039 companies for unemployment  
36,047 companies for extreme events



41,480 € average amount per loan



3.4 average remaining duration



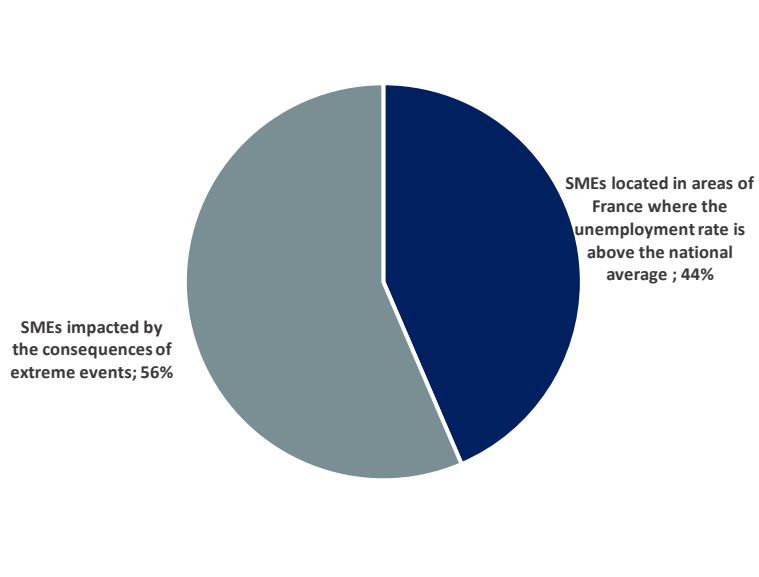
**Target population:** Social and Solidarity Economy enterprises

**Objective:** Support to socioeconomic advancement and empowerment

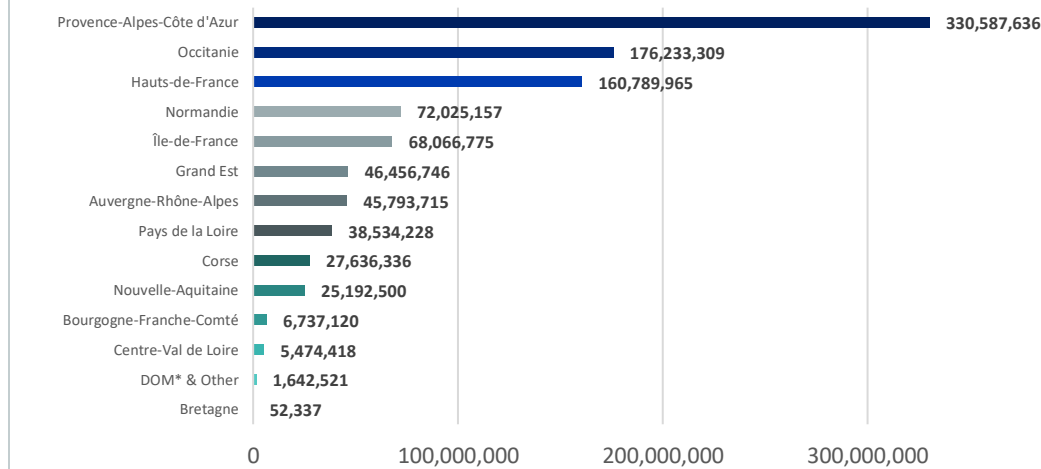
**Social benefits:** Reduce social exclusions and inequalities

# EMPLOYMENT GENERATION AND PRESERVATION THROUGH SME FINANCING (2/2)

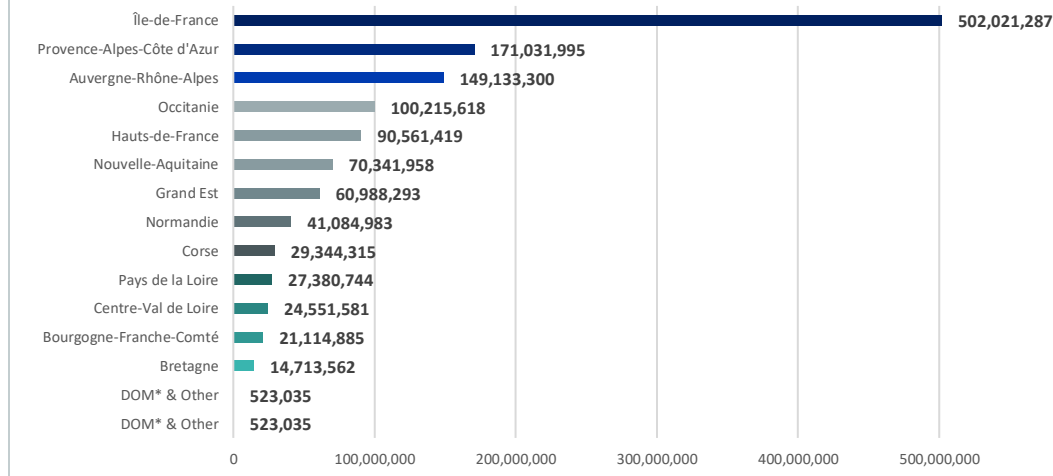
## Amount distribution



## Amount per region / unemployment criteria

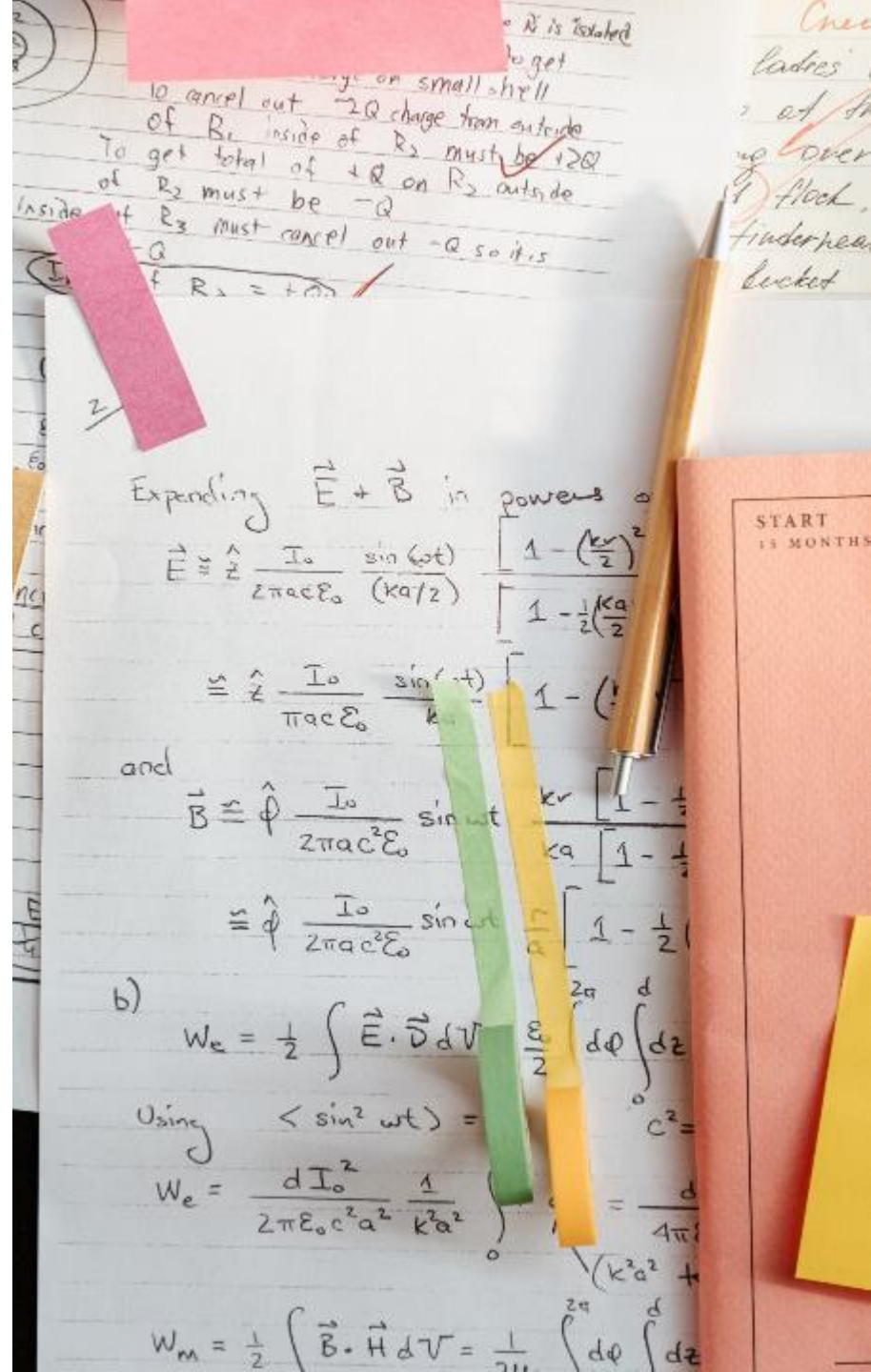


## Amount per region / extreme events



# 9

## METHODOLOGY

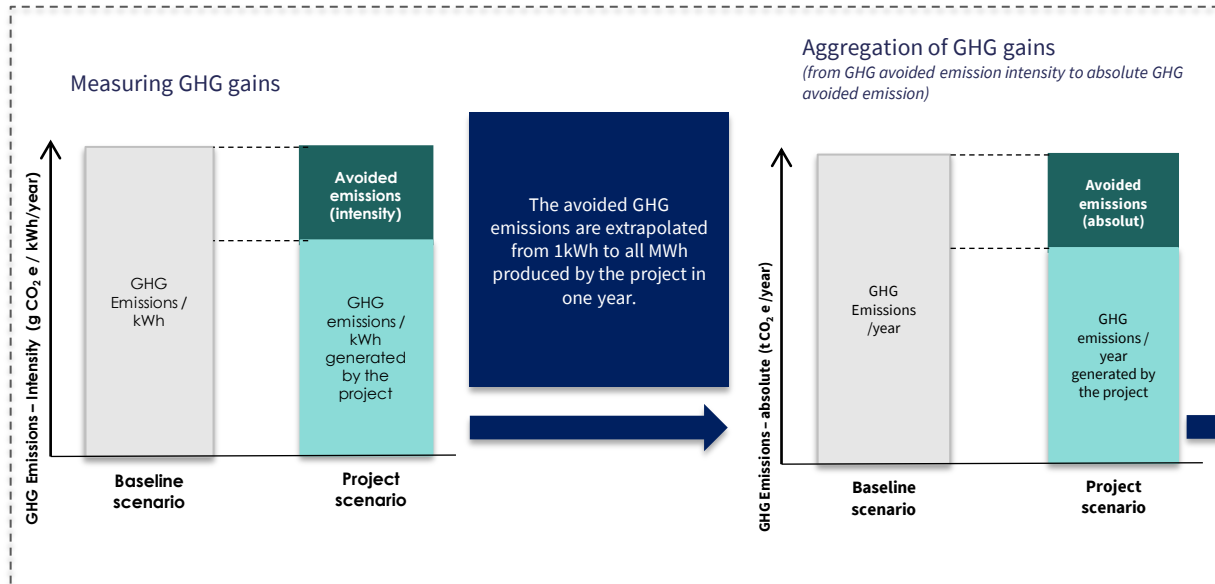


# RENEWABLE ENERGY PORTFOLIO (1/3)

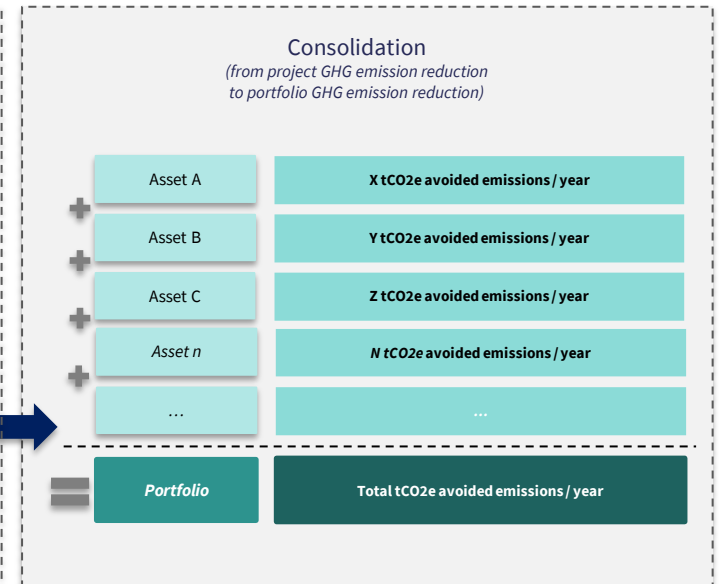
## Measurement of estimated avoided emissions

The computation of avoided emissions for the renewable energy portfolio will be done as follows, with a first calculation at the project level, then a consolidation at the portfolio level:

### Project level



### Portfolio level



# RENEWABLE ENERGY PORTFOLIO (2/3)

## Portfolio alignment to the EU Taxonomy

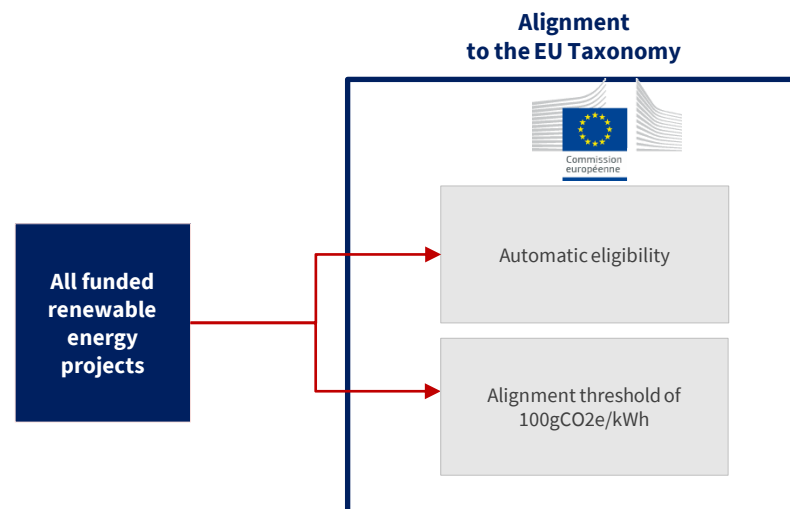
The alignment to the Taxonomy threshold modulates the eligibility of the project and then the avoided emissions computation at the renewable energy project level:

### Electricity generation

- A global and technological emission alignment threshold of **100g CO<sub>2</sub>e / kWh** is defined by the EU Taxonomy for electricity production.
- **Solar and wind energy** technologies are **automatically aligned** to the Sustainable and Positive Impact Bond Framework and the European Taxonomy criterias.
- Regarding **hydroelectric projects**, the cumulative alignment criterias defined by the Taxonomy are the following:
  1. *The power density of the power generation facility is greater than 5 W/m<sup>2</sup>;*
  2. *The lifecycle GHG emissions of the hydroelectric power plant are less than 100 g CO<sub>2</sub>e / kWh.*

### Heat generation

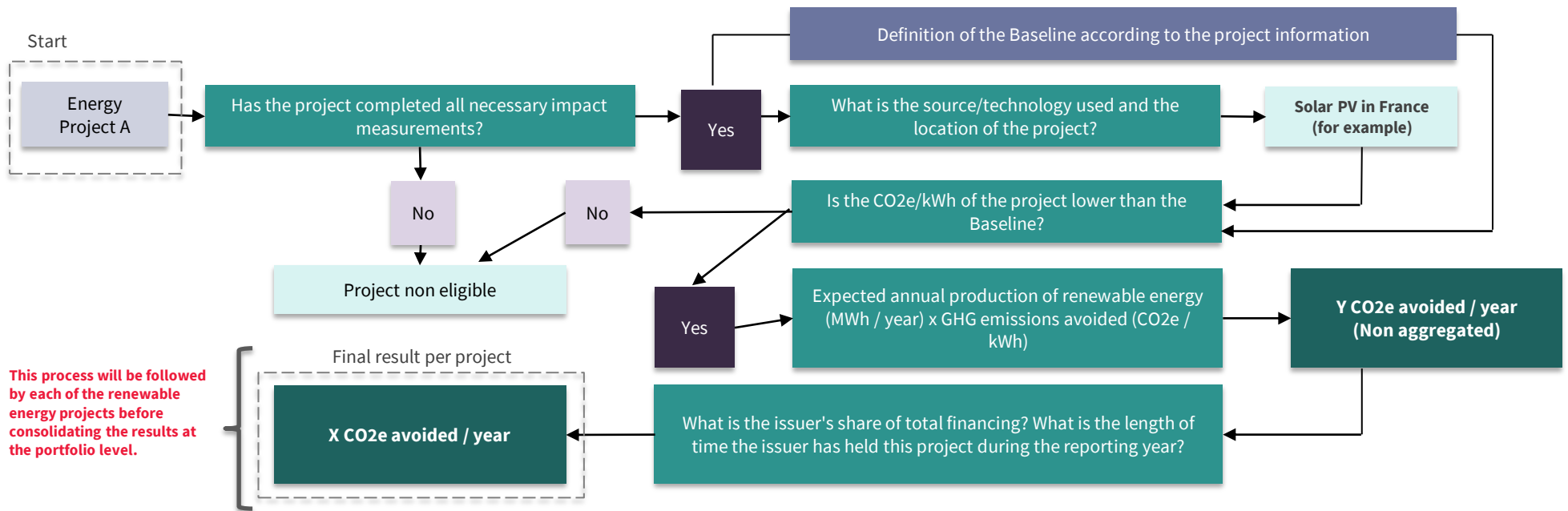
- The technical criteria for defining the **alignment of geothermal heat production** to the Sustainable and Positive Impact Bond Framework and the EU Taxonomy are defined as follows:
  1. *The lifecycle GHG emissions from geothermal heat/cooling cogeneration must be less than 100gCO<sub>2</sub>e per kWh of energy produced."*



# RENEWABLE ENERGY PORTFOLIO (3/3)

## Computation steps

Measuring **renewable energy avoided emissions** will follow the process below to confirm **alignment with the Framework and the EU Taxonomy**, in order to measure the reduced/**avoided GHG emissions for each project that can be attributed to SG** :

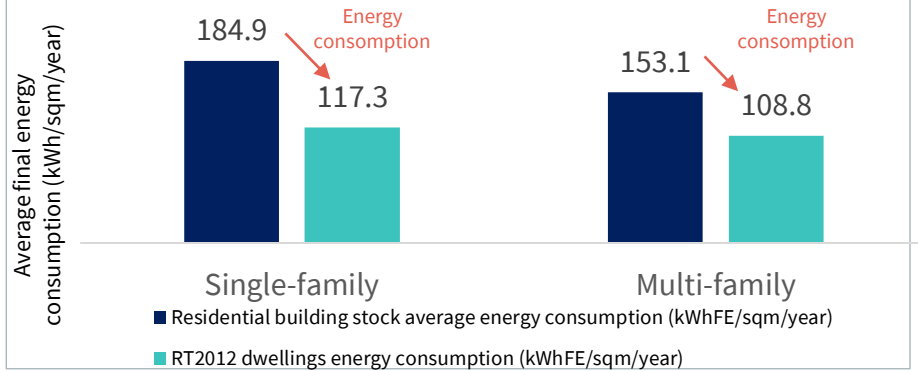




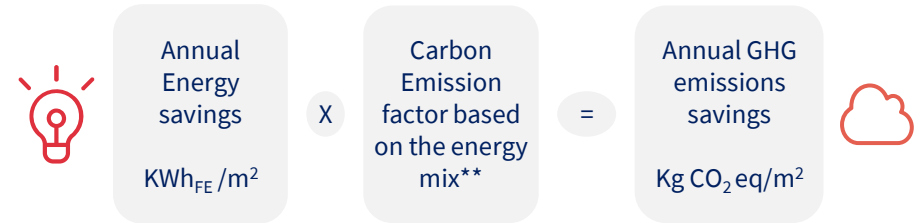
# GREEN RESIDENTIAL BUILDINGS PORTFOLIO - IMPACT MEASUREMENT METHODOLOGY

Societe Generale Group has relied on the support of external green real estate consultant Wild Trees to define the Impact measurement methodology.

## Step 1: Energy savings\* estimate



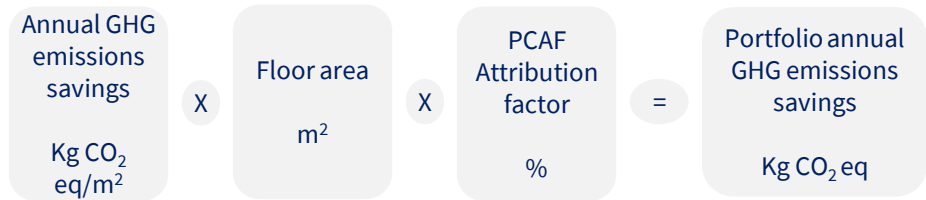
## Step 2: Convert energy savings into GHG emissions savings



## Step 3: Floor area estimate



## Step 4: Assessment of the environmental benefits of the pool

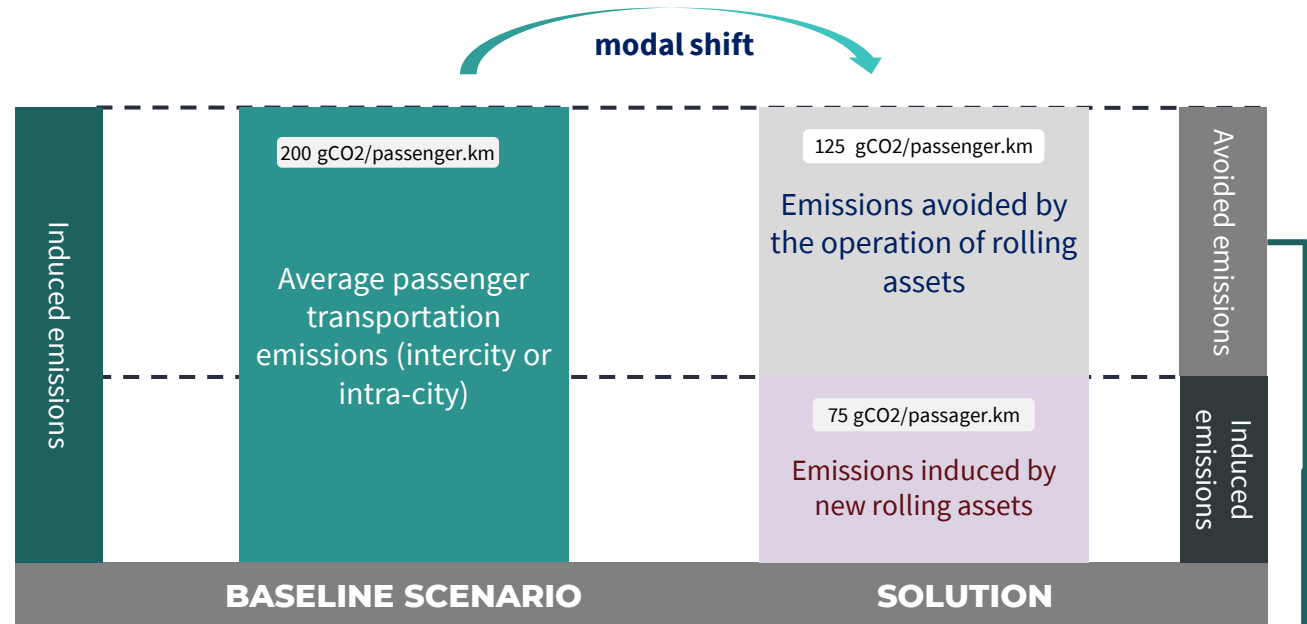


\*Main data source is the survey on the efficiency of homes, "Performance de l'Habitat, Équipements, Besoins et Usages de l'énergie" Phebus: <https://www.statistiques.developpement-durable.gouv.fr/enquete-performance-de-lhabitat-equipements-besoins-et-usages-de-lenergie-phebus>

\*\*GHG conversion factor is a weighted average of the conversion factors for each energy source (coal, wood, oil, natural gas, electricity) and usage for residential buildings (Source: ADEME, legifrance Arrêté of february the 8th of 2012)

# LOW CARBON TRANSPORT - PRINCIPLE OF AVOIDED EMISSIONS

**What is avoided emission ?**



**Avoided emissions**



**Carbon impact of the baseline scenario**

Current travel patterns (modal split) at the appropriate spatial scale, depending on the mode of transport analyzed

**Carbon impact of the financed solution**

Asset characteristics (life span, occupancy rate, capacity, ...)

## Contextualization

The most precise scale (city, country, continent) of information is being used for the carbon impact of both the baseline scenario and the financed solution, in data such as the occupancy rate, the emission factors, the energy mix for electric assets, ... This means that the same asset, but in different cities, will not have the same carbon impact.

When available, the actual GHG emissions avoided data reported by the project's company is used for the purpose of this reporting

# 10

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## APPENDIXES



# REVIEW OF THE GROUP EUR 500M 10NC5 SOCIAL POSITIVE IMPACT TIER 2 TRANSACTION

## A very successful EUR 500m 10NC5 T2 issued on 31<sup>st</sup> August 2022

<b>Issuer:</b>	Societe Generale	<b>Pricing Date:</b>	31 <sup>st</sup> August 2022
<b>Exp. Issue Rating:</b>	Baa3 / BBB- / BBB (Moody's / S&P / Fitch)	<b>Nominal:</b>	EUR 500m
<b>Type:</b>	Social Positive Impact Tier 2	<b>Call date:</b>	06 September 2027
		<b>Maturity:</b>	06 September 2032
		<b>Coupon:</b>	5.250%
		<b>Final Spread:</b>	MS+310bp

### SG CIB Sole Structuring Advisor and Sole Bookrunner

Main features from [Societe Generale's Sustainable and Positive Impact Bond framework](#) dated Nov. 2021 (the "Framework")

<b>USE OF PROCEEDS</b>	<p>It is the Issuer's intention to apply an amount equivalent to the net proceeds of the <b>Social Positive Impact Notes</b> to finance and/or refinance, in part or in full, <b>Eligible Social Activities</b> as defined in the Framework. In its last <a href="#">reporting</a> (published in June 2022), SG already provided details on projects identified within <b>5 categories totaling EUR 5.2bn</b> (as of December 2021):</p> <ul style="list-style-type: none"> <li>• <b>Employment generation and preservation through SME</b> (32% of the portfolio)</li> <li>• <b>financing Socioeconomic advancement and empowerment</b> (28%)</li> <li>• <b>Access to education and professional training</b> (18%)</li> <li>• <b>Affordable housing</b> (12%)</li> <li>• <b>Access to healthcare</b> (9%)</li> </ul>
<b>SELECTION &amp; EVALUATION</b>	<ul style="list-style-type: none"> <li>• <b>Selected and validated by the Positive Impact Bond Committee</b>, chaired by the Head of Group Treasury</li> <li>• A 3-steps approach in the qualification process: <b>Identification, Evaluation and Action</b></li> </ul>
<b>MANAGEMENT OF PROCEEDS</b>	<ul style="list-style-type: none"> <li>• Management of the proceeds by the Group's Treasury department and tracking of the proceeds through the Group's internal IT systems</li> <li>• The unallocated amount of proceeds will be managed within the Group's regular cash management operations</li> </ul>
<b>REPORTING</b>	<p>Annual reporting until maturity of the bonds:</p> <ul style="list-style-type: none"> <li>• on <b>allocation of the proceeds</b>;</li> <li>• on <b>expected positive impact</b>, at eligible activities level when applicable and per eligible category otherwise, with relevant impact metrics</li> </ul>
<b>EXTERNAL REVIEW</b>	<ul style="list-style-type: none"> <li>• <b>SPQ</b> from <b>ISS-ESG</b> confirming the <b>alignment of the framework with the 2021 ICMA Principles, the PPIF (Principles for Positive Impact Finance) and the EU Green Bond Standard on a best effort basis</b></li> <li>• An external reviewer / auditor to provide a <b>reasonable assurance report</b> on the allocation of proceeds, the alignment of the activities with the eligibility criteria and the review of the positive impact reporting</li> </ul>

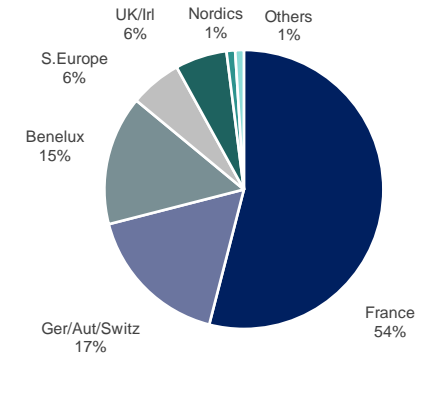
### Key features of the transaction

- This issue represents the first ESG transaction of the year for Societe Generale as well as the issuer's first Social Tier 2
- Despite more challenging market conditions following J.Powell's speech at Jackson Hole Symposium last week and heavy volumes across the capital structure, Societe Generale managed to launch a EUR 500m 10NC5 Social Positive Impact Tier 2 transaction to advance its subordinated funding plan

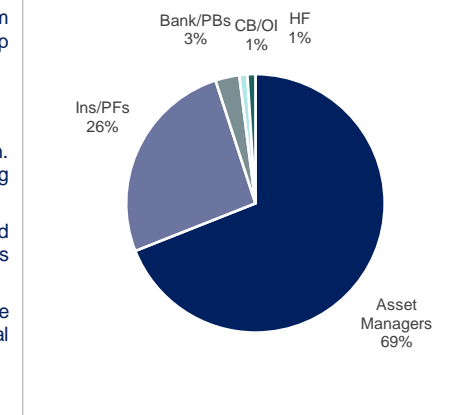
### Outcome

- Societe Generale successfully priced its new EUR 500m Social Positive Impact 10NC5 Tier 2 transaction 15/20bp inside IPTs, with a final New Issue Premium of 20bp
  - IPTs: MS+325/330bp
  - Final Spread: MS+310bp
- This transaction attracted a final orderbook around EUR 1.1bn. More than 70 accounts were involved, 67% of which being dark SRI investors (82% if we include medium SRI investors):
  - By geography, French investors were well represented (54%), alongside German, Austrian & Swiss accounts (17%) and Benelux (15%) accounts
  - By investor type, AM took the lion's share of the transaction (69%) while Ins/PFs represented 26% of final total allocations

Distribution by Geography



Distribution by Investor Type



### Bookbuilding and spread discovery

- On 31<sup>st</sup> August, Societe Generale announced a new EUR benchmark 10NC5 Social Positive Impact Tier 2 transaction at 9:45 CET with IPTs at MS+325/330bp
- The deal received positive investors' interest and at 12:05 CET a first update was released to the market communicating on books above EUR 1bn
- Books continued to grow over EUR 1.2bn by 13:05 CET, enabling the issuer to set the spread at MS+310bp - implying 20bp of New Issue Premium - with an indicative expected size at EUR 500m
- Final Terms confirmed the size fixed at EUR 500m with books closing around EUR 1.1bn at 13:55 CET

# ALLOCATION OVERVIEW AS OF 30 DEC 2022 (1/2)

ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm*)	Type(**)
<b>Société Générale Positive Impact Green Structured Notes</b>							<b>404.5</b>	
<b>o.w. Société Générale Positive Impact Green Autocall EQD</b>							<b>29.6</b>	
XS2235892432	26-Mar-21		26-Mar-31		EUR		5.2	Autocall EQD
XS2277911876	07-May-21		08-May-31		EUR		3.8	Autocall EQD
XS2313957503	27-Aug-21		27-Aug-26		EUR		2.4	Autocall EQD
FR00140067J1	29-Oct-21		23-Nov-26		EUR		3.0	Autocall EQD
XS2379039196	05-Nov-21		05-Nov-27		GBP	1.5	1.7	Autocall EQD
FR0014006RN8	02-Dec-21		25-Nov-33		EUR		2.8	Autocall EQD
FR0014007C35	03-Jan-22		29-Dec-31		EUR		8.8	Autocall EQD
XS2379097988	23-Mar-22		24-Mar-25		EUR		1.2	Autocall EQD
XS2436492776	15-Jul-22		15-Jul-25		EUR		0.7	Autocall EQD
<b>o.w. Société Générale Positive Impact Green Non-Autocall EQD</b>							<b>35.8</b>	
XS2277971698	07-Apr-21		13-Apr-26		EUR		5.4	Non-Autocall EQD
XS2314212205	30-Jun-21		07-Jul-25		EUR		6.8	Non-Autocall EQD
SE0016829535	02-Dec-21		07-Dec-26		SEK	2.9	0.3	Non-Autocall EQD
FI4000507199	22-Jun-21		22-Jun-26		EUR		1.3	Non-Autocall EQD
FI4000511498	24-Sep-21		24-Sep-26		EUR		1.5	Non-Autocall EQD
XS2314213518	27-Aug-21		04-Sep-28		EUR		10.0	Non-Autocall EQD
FR0014009RO0	20-Jul-22		20-Jul-27		EUR		10.2	Non-Autocall EQD
FR0014009RI2	20-Jul-22		20-Jul-27		EUR		0.4	Non-Autocall EQD
<b>o.w. Société Générale Positive Impact Green Non-Autocall FIC</b>							<b>339.1</b>	
XS2347732831	20-Apr-22		20-Apr-32		AUD	149.0	94.9	Non-Autocall FIC
XS2347727831	17-Jun-22		17-Jun-32		AUD	98.0	62.4	Non-Autocall FIC
FR001400AY04	24-Jun-22		24-Jun-27		EUR		40.0	Non-Autocall FIC
XS2436470459	03-Aug-22		03-Aug-29		USD	11.2	10.5	Non-Autocall FIC
XS2436417567	21-Apr-22		21-Apr-32		USD	10.0	9.4	Non-Autocall FIC
FR001400ATM4	14-Jun-22		14-Jun-34		EUR		75.0	Non-Autocall FIC
XS2476467878	08-Jul-22		08-Jul-29		USD	20.0	18.8	Non-Autocall FIC
XS2436497064	09-May-22		09-May-32		USD	30.0	28.1	Non-Autocall FIC

(\*) 1 EUR = 1.06 USD; 1 EUR = 0.88 GBP; 1 EUR = 11.12 SEK; 1 EUR = 1.57 AUD as of Dec, 30<sup>th</sup> 2022

(\*\*) The classification of products has evolved since the previous reporting to now display four categories of Structured Notes: Autocall EQD, Non-Autocall EQD, Autocall FIC, Non-Autocall FIC

# ALLOCATION OVERVIEW AS OF 30 DEC 2022 (2/2)

ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm*)	Type(**)
<b>Société Générale Positive Impact Social Structured Notes*</b>							<b>330.6</b>	
<b>o.w. Société Générale Positive Impact Social Autocall EQD</b>							<b>258.6</b>	
FR00140021T7	25-Feb-21		07-May-31		EUR		4.3	Autocall EQD
FR0014002JW5	26-Mar-21		26-Apr-33		EUR		11.9	Autocall EQD
FR0014002KF8	26-Mar-21		26-Apr-33		EUR		6.0	Autocall EQD
FR0014003H34	18-May-21		06-Aug-31		EUR		3.0	Autocall EQD
FR0014003VI7	21-Jun-21		03-Sep-31		EUR		27.4	Autocall EQD
FR0014004KR9	21-Jul-21		15-Aug-33		EUR		12.4	Autocall EQD
XS2374592702	01-Oct-21		03-Feb-32		EUR		43.3	Autocall EQD
FRSG000122V5	25-Oct-21		14-Jan-32		EUR		16.6	Autocall EQD
FRSG000122X1	25-Oct-21		14-Jan-32		EUR		0.8	Autocall EQD
FR00140076A1	20-Dec-21		03-Mar-32		EUR		4.0	Autocall EQD
FR0014005EE7	17-Sep-21		17-Dec-31		EUR		1.6	Autocall EQD
FR0014008K42	01-Apr-22		28-Jul-32		EUR		86.1	Autocall EQD
FR001400BZ51	16-Aug-22		21-Oct-32		EUR		37.8	Autocall EQD
FR001400AC75	19-May-22		29-Jul-32		EUR		3.0	Autocall EQD
FR001400D5J0	14-Oct-22		04-Nov-32		EUR		0.5	Autocall EQD
<b>o.w. Société Générale Positive Impact Social Autocall FIC</b>							<b>2.0</b>	
FR0014004DL7	16-Jul-21		16-Jul-36		EUR		2.0	Autocall FIC
<b>o.w. Société Générale Positive Impact Social Non-Autocall FIC</b>							<b>44.7</b>	
XS2476301473	22-Aug-22		23-Aug-27		EUR		12.0	Non-Autocall FIC
XS2347719655	07-Dec-22		07-Dec-32		USD	28.5	26.7	Non-Autocall FIC
FR001400DSN8	11-Nov-22		11-Nov-27		EUR		3.0	Non-Autocall FIC
FR001400DSL2	11-Nov-22		11-Nov-25		EUR		3.0	Non-Autocall FIC
<b>o.w. Société Générale Positive Impact Social Non-Autocall EQD</b>							<b>25.3</b>	
XS2436492420	27-May-22		28-May-29		EUR		9.7	Non-Autocall EQD
XS2476471805	22-Sep-22		22-Sep-25		PNL	73.1	15.6	Non-Autocall EQD

(\* ) 1 EUR = 1.06 USD ; 1 EUR = 4.68 PLN as of Dec, 30th 2022

(\*\*) The classification of products has evolved since the previous reporting to now display four categories of Structured Notes: Autocall EQD, Non-Autocall EQD, Autocall FIC, Non-Autocall FIC

# USE OF PROCEEDS DESCRIPTION – ONSHORE WIND SECTOR

## Project Description

The financing of the Koudia Al Baida wind project supports the re-powering of an existing wind power plant in the northern region of Morocco with total capacity of 100MW and the construction of associated infrastructure. The scope of the Project includes the dismantling as well as the construction of new wind turbines, power lines and assessment of cumulative impacts.

## Positive impacts

**ENVIRONMENT: Climate** Wind is a renewable, clean source of energy and does not use any natural resources as fuel.

## Negative impacts and their mitigations

### SOCIAL - Cultural Heritage

Within the zone of the project, multiple sites of material culture were identified. The project developed a cultural heritage management plan to protect the patrimony. Cultural heritage awareness campaigns were also developed for workers.

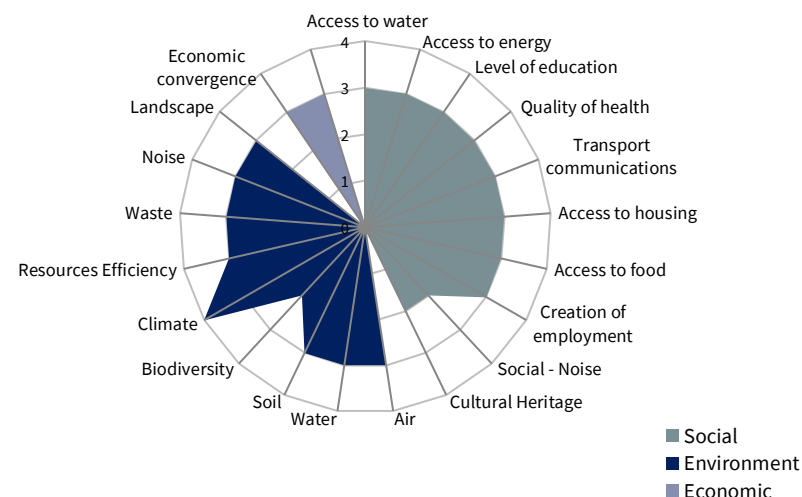
### SOCIAL - Noise

In order to protect the population from the noise generated by the turbines, a noise monitoring programme was implemented during the first year of operations to adjust the noise reduction strategy and make available a complaint resolution mechanism about noise levels.

### ENVIRONMENT - Biodiversity

The project is located in a corridor for migratory birds. As part of the mitigation actions defined to protect the avifauna, a shutdown on demand protocol was developed along with monitoring systems to track the movement and adjust the protocol if necessary.

## Koudia Al Baida Wind Farm



# USE OF PROCEEDS DESCRIPTION – OFFSHORE WIND SECTOR

## Project Description

The Hollandse Kust Zuid wind project is located in Dutch waters 18-35 km offshore from the coast of Noordwijk (The Netherlands) with a water depth from 17-28 m. The project consists of 140 Wind Turbine Generators capable of producing 1520 MW .

## Positive impacts

### **ENVIRONMENT - Climate Change Mitigation**

The electricity is generated by a wind energy facility in The Netherlands with the aim of supplying green energy to industrial activities and thus supporting the European energy transition

## Negative impacts and their mitigations

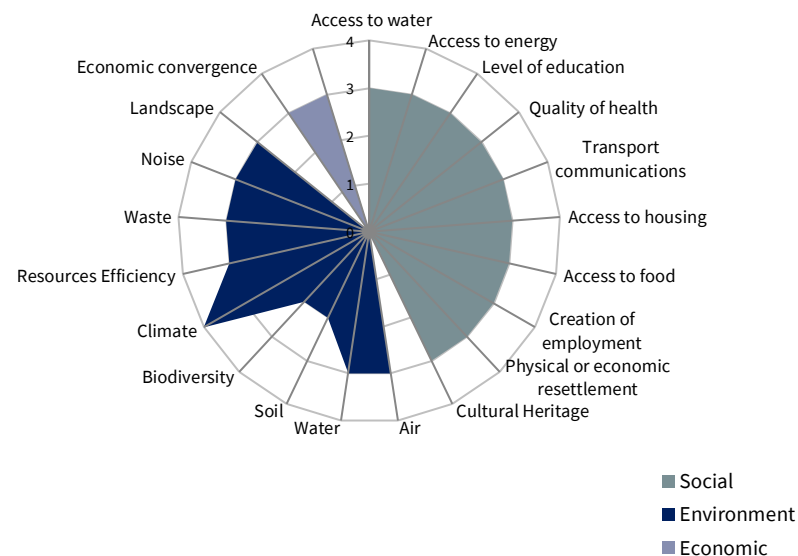
### **ENVIRONMENT - Biodiversity – avifauna**

In order to mitigate potential negative impacts on avifauna, a prediction model for bird migration, based on measurements (bird radar) and calculations, will be rolled out and maintained by the authorities. On the basis of this model, wind farms will be requested to bring Wind Turbines Generators into idle mode.

### **ENVIRONMENT - Noise:**

According to the Environmental Impact Assessment package, proposed noise mitigation measures include Acoustic Deterrent Devices (ADD) and a soft-start procedure to avoid permanent physical effects as well as negative effects on the population of porpoises and seals and the mortality of fish as much as possible.

## Hollandse Kust Zuid Wind Farm





# USE OF PROCEEDS DESCRIPTION – SOLAR PHOTOVOLTAIC SECTOR

## Project Description

Bartonsville Solar Farm is a 130 megawatt-alternating current photovoltaic solar power plant located in Frederick County Virginia, in the United States of America.

## Positive impacts

### **ENVIRONMENT: Climate change - mitigation**

The 130 MW project presents a renewable energy alternative to fossil power generation and serves to lower the intensity of greenhouse gas emissions from the power generation sector.

## Negative impacts and their mitigations

### **ENVIRONMENT – Water**

The project was designed to minimize permanent impacts on wetlands and other water resources.

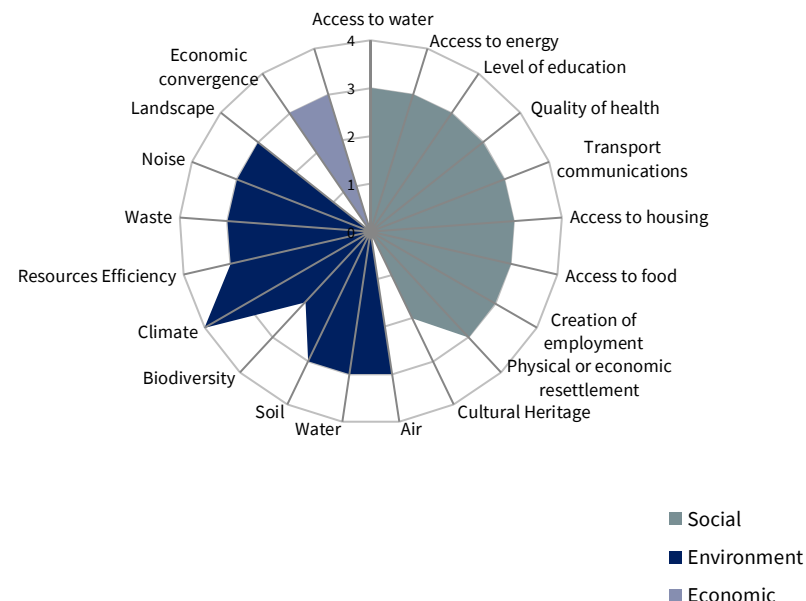
### **ENVIRONMENT – Biodiversity**

During the permit process, two bat species were identified in the project’s area. In consequence, a Bat Habitat Assessment was conducted, and the assessment allowed to identify a potential summer roosting habitat. As a result, the project-related tree clearing will be restricted from April to November.

### **SOCIAL – Cultural Heritage**

The project developed a mitigation plan and minimization measures for adverse effects on historical resources found in the Cultural Resources Survey.

## Bartonsville Solar



# APPENDIXES: INDEPENDENT AUDIT ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO

Validation by an independent auditor of SG SFH Eligible Portfolio and allocation to Positive Impact Covered Bonds as of 30/12/2022<sup>(1)</sup>

## Conclusion

In our opinion, the assets selected for the “Positive Impact Covered Bonds” issued since 2019 (Eligible Loans) comply, in all material aspects, with the eligibility criteria defined within the framework of the Positive Impact Covered Bond Program.

This conclusion had been formed on the basis of, and is subject to, the inherent limitations outlined elsewhere in this independent assurance report.

On the basis of our work, we have no matters to report on:

- (i) the correct allocation of proceeds to eligible loans: net proceeds of the Positive Impact Covered Bonds issued since 2019 by Société Générale SFH are 100% allocated to the portfolio of Eligible Loans,
- (ii) the consistency of (i) the balance of the Eligible Loans and (ii) the outstanding Positive Impact Covered Bonds issued by Société Générale SFH with the accounting records as of December 31, 2022.

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(1) <https://www.societegenerale.com/sites/default/files/documents/2023-05/2023-SG-SFH-audit-positive-impact-attestation.pdf>

(2) Positive Impact Covered Bond Framework valid at the issuance of the bonds FR0013434321 (2019) and FR0013481207 (2020):

[https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg\\_sfh\\_positive\\_impact\\_covered\\_bond\\_framework\\_june2019.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf)

# APPENDIXES: INDEPENDENT AUDIT ON SOCIETE GENERALE RENEWABLE ENERGY AND SOCIAL PORTFOLIOS

Validation by an independent auditor of SG Eligible Portfolios and management of the net proceeds as of 30/12/2022<sup>(1)</sup>

## Conclusion

In our opinion, the assets selected for the outstanding “Sustainable and Positive Impact Bonds” and the impact indicators reported in the 2022 annual use of proceeds reporting, comply, in all material aspects, with the Sustainable and Positive Impact Assessment Framework.

On the basis of our work, we have no matters to report on the consistency of the carrying amount of the selected assets as of December 31, 2022 with the net proceeds of the Sustainable and Positive Impact Bonds.



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(1) <https://www.societegenerale.com/sites/default/files/documents/2023-06/Societe-Generale-Report-Sustainable-and-Positive-Impact-Bonds-30062023.pdf>

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