

RISK REPORT

2023

PILLAR 3 - 30.06.2023



**SOCIETE
GENERALE**

CONTENTS

1	KEY FIGURES	3	9	LIQUIDITY RISK	103
			9.1	Liquidity reserve	103
			9.2	Regulatory ratios	103
			9.3	Balance sheet schedule	108
2	RISK FACTORS	7	10	ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS	113
2.1	Risk factors	7	10.1	Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	113
3	CAPITAL MANAGEMENT AND ADEQUACY	15	10.2	Template 2: Climate change Transition risk: Loans collateralised by immovable property collateral – Energy efficiency of the collateral	122
3.1	Scope of application – Prudential scope	15	10.3	Template 3: Banking book – Climate change transition risk: Alignment metrics	123
3.2	Risk-weighted assets and capital requirements	20	10.4	Template 4: Banking book – indicators of potential Climate change physical risk: Exposures to top 20 carbon-intensive firms	124
3.3	TLAC ratio	21	10.5	Template 5: Banking book – indicators of potential Climate change physical risk: Exposures subject to physical risk	125
3.4	Leverage ratio	21	10.6	Template 10: Other climate change mitigating actions that are not covered in the EU Taxonomy	134
3.5	Countercyclical buffer	22			
3.6	Additional quantitative information on own funds and capital adequacy	24			
4	CREDIT RISK	35	11	PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT	137
4.1	Quantitative information	35	11.1	Person responsible for the Pillar 3 report	137
4.2	Additional quantitative information on credit risk	52	11.2	Statement of the person responsible for the Pillar 3 report	137
5	COUNTERPARTY CREDIT RISK	77	12	APPENDICES	139
5.1	Breakdown of counterparty credit risk - Overview	77			
5.2	Breakdown of counterparty credit risk - Details	78			
6	SECURITISATION	87			
7	MARKET RISK	95			
7.1	Value at Risk 99% (VaR)	95			
7.2	Risk-weighted assets and capital requirements	97			
7.3	Additional quantitative information on market risk	98			
8	STRUCTURAL INTEREST RATE RISK	101			

ABBREVIATIONS USED

Millions of euros: EUR m/ Billions of euros: EUR bn/ FTE: Headcount in Full-Time Equivalents
 Rankings: the source for all references to rankings is given explicitly. Where it is not, rankings are based on internal sources.

RISK REPORT

2023

PILLAR 3 - 30.06.2023

1

KEY FIGURES

The amounts forming the prudential solvency and leverage ratios which are featured hereinafter take into account the transitional arrangements relating to the introduction of the IFRS 9 standard, over the whole historical period considered.

TABLE 1: KEY METRICS (KMI)

(In EURm)		30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2022
AVAILABLE OWN FUNDS (AMOUNTS)						
1	Common Equity Tier 1 (CET1) capital	49,957	48,333	48,639	47,614	47,254
2	Tier 1 capital	60,995	59,262	58,727	57,053	56,024
3	Total capital	71,493	69,398	69,724	69,444	67,835
RISK-WEIGHTED EXPOSURE AMOUNTS						
4	Total risk-weighted assets	385,011	361,043	360,465	371,645	367,637
CAPITAL RATIO (AS A PERCENTAGE OF RISK-WEIGHTED AMOUNTS)						
5	Common Equity Tier 1 ratio (%)	12.98%	13.39%	13.49%	12.81%	12.85%
6	Tier 1 ratio (%)	15.84%	16.41%	16.29%	15.35%	15.24%
7	Total capital ratio (%)	18.57%	19.22%	19.34%	18.69%	18.45%
ADDITIONAL OWN FUNDS REQUIREMENTS TO ADDRESS RISKS OTHER THAN THE RISK OF EXCESSIVE LEVERAGE (AS A PERCENTAGE OF RISK-WEIGHTED EXPOSURE AMOUNT)⁽¹⁾						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.14%	2.14%	2.12%	2.12%	2.12%
EU 7b	of which to be made up of CET1 capital (%)	1.20%	1.20%	1.19%	1.19%	1.19%
EU 7c	of which to be made up of Tier 1 capital (%)	1.60%	1.60%	1.59%	1.59%	1.59%
EU 7d	Total SREP own funds requirements (%)	10.14%	10.14%	10.12%	10.12%	10.12%
COMBINED BUFFER REQUIREMENT (AS A PERCENTAGE OF RISK-WEIGHTED EXPOSURE AMOUNT)						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution-specific countercyclical capital buffer (%)	0.53%	0.23%	0.16%	0.08%	0.05%
EU 9a	Systemic risk buffer (%)	-	-	-	-	-
10	Global Systemically Important Institution buffer (%)	1.00%	1.00%	1.00%	1.00%	1.00%
EU 10a	Other Systemically Important Institution buffer	-	-	-	-	-

(In EURm)		30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2022
11	Combined buffer requirement (%)	4.03%	3.73%	3.66%	3.58%	3.55%
EU 11a	Overall capital requirements (%)	14.17%	13.87%	13.78%	13.70%	13.67%
12	CET1 available after meeting the total SREP own funds requirements (%)	7.27%	7.68%	7.80%	7.12%	7.16%
LEVERAGE RATIO						
13	Leverage ratio total exposure measure ⁽²⁾	1,455,480	1,435,255	1,344,870	1,392,918	1,382,334
14	Leverage ratio	4.19%	4.13%	4.37%	4.10%	4.05%
ADDITIONAL OWN FUNDS REQUIREMENTS TO ADDRESS RISK OF EXCESSIVE LEVERAGE (AS A PERCENTAGE OF LEVERAGE RATIO TOTAL EXPOSURE EXPOSURE AMOUNT)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	of which to be made up of CET1 capital (%)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%) ⁽³⁾	3.00%	3.00%	3.00%	3.00%	3.00%
LEVERAGE RATIO BUFFER AND OVERALL LEVERAGE RATIO						
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU 14e	Overall leverage ratio requirements (%) ⁽³⁾	3.00%	3.00%	3.00%	3.00%	3.00%
LIQUIDITY COVERAGE RATIO						
15	Total high-quality liquid assets (HQLA) (Weighted value – average)	257,650	251,709	246,749	242,177	238,136
EU 16a	Cash outflows – Total weighted value	420,693	428,006	413,693	434,078	420,815
EU 16b	Cash inflows – Total weighted value	249,992	259,253	233,039	258,705	245,812
16	Total net cash outflows (adjusted value)	167,871	168,752	174,670	175,377	175,003
17	Liquidity coverage ratio (%)	154.00%	149.63%	141.41%	138.05%	136.00%
NET STABLE FUNDING RATIO						
18	Total available stable funding	651,437	621,713	617,491	617,615	615,879
19	Total required stable funding	575,937	542,352	543,549	548,457	549,492
20	NSFR ratio (%)	113.11%	114.63%	113.60%	112.61%	112.08%

(1) The own funds requirement applicable to Societe Generale group in relation to Pillar 2 reaches 2.12% (of which 1.19% in CET1) until 31/12/2022 resulting in a total SREP own funds requirements of 10.12%.

(2) Over the whole historical period considered, the measurement of the leverage exposure has been taking into account the option to exempt temporarily some central bank exposures in accordance with the European regulation.

(3) The leverage ratio requirement applicable to Societe Generale group is 3.09% (enhancement of the initial regulatory requirement of 3% in relation to the abovementioned central bank exemption) until 3/31/2022 and then 3% effective 6/30/2022.

TABLE 2: TLAC – KEY METRICS (KM2)

		TLAC				
(in EURm)		30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2022
OWN FUNDS AND ELIGIBLE LIABILITIES, RATIOS AND COMPONENTS⁽¹⁾						
1	Own funds and eligible liabilities	123,256	121,022	121,249	119,337	116,539
2	Total RWA of the Group	385,011	361,043	360,465	371,645	367,637
3	Own funds and eligible liabilities as a percentage of RWA	32.01%	33.52%	33.64%	32.11%	31.70%
4	Total exposure measure of the Group	1,455,480	1,435,255	1,344,870	1,392,918	1,382,334
5	Own funds and eligible liabilities as percentage of the total exposure measure	8.47%	8.43%	9.02%	8.57%	8.43%
6a	Does the subordination exemption in Article 72b(4) of the CRR apply? (5% exemption)	No	No	No	No	No
6b	Pro-memo item: Aggregate amount of permitted non-subordinated eligible liabilities in-instruments If the subordination discretion as per Article 72b(3) CRR is applied (max 3.5% exemption)	13,475	12,637	11,430	9,287	9,023
6c	Pro-memo item: If a capped subordination exemption applies under Article 72b (3) CRR, the amount of funding issued that ranks pari passu with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks pari passu with excluded Liabilities and that would be recognised under row 1 if no cap was applied (%)	78.24%	85.40%	100.00%	100.00%	100.00%

(1) With IFRS 9 phasing effect taken into account over the whole historical period considered.

As at 30 June 2023 the Group presents a TLAC ratio of 32.01% of risk-weighted assets (RWA) with the option of Senior preferred debt limited to 3.5% of RWA (the ratio being 32.99% without this option) for a regulatory requirement of 22.03%, and of 8.47% of the leverage exposure for a regulatory requirement of 6.75%.



2

RISK FACTORS

2.1 RISK FACTORS

Update of pages 18 to 29 of the 2023 Pillar 3

Risk factors not mentioned in this amendment are deemed unchanged.

2.1.1 RISKS RELATED TO THE MACROECONOMIC, GEOPOLITICAL, MARKET AND REGULATORY ENVIRONMENTS

2.2.1.2 The Group's failure to achieve its strategic and financial objectives disclosed to the market could have an adverse effect on its business and results of operations.

During Capital Markets Day, the Group presented its strategic plan:

- Be a rock-solid bank: streamline business portfolio, enhance stewardship of capital, improve operational efficiency, maintain best-in-class risk management;
- Foster high performance sustainable businesses: excel at what SG does, lead in ESG, foster a culture of performance and accountability.

This strategic plan is reflected in the following financial objectives:

- a robust CET 1 ratio of 13% in 2026 after the implementation of Basel IV;
- average annual revenue growth between 0% and 2% % over the 2022-2026 period;
- an improved cost to income ratio equal lower than 60% in 2026 and a target of ROTE between 9% and 10% in 2026;
- distribution rate between 40% and 50% pf published income, applicable from 2023.

Besides, the Group is fully on track to achieving its strategic milestones:

- the Group's "Vision 2025" project involves a review of the network of branches resulting from the merger of Crédit du Nord and Société Générale. Although this project has been designed to achieve controlled execution, the merger could have a short-term material adverse effect on the Group's business, financial position and costs.

The project could lead to some staff departures, requiring replacements and training efforts which could potentially generate additional costs. The merger could also lead to the departure of some of the Group's customers, resulting in loss of revenue;

- Mobility & Leasing Services will leverage the full integration of LeasePlan by ALD to be a world leader within the mobility ecosystem. However, the years 2023 and 2024 will be an intermediate period, with the implementation of gradual integrations. From 2025 onwards, the new entity will make the transition to the target business model, including the implementation and stabilization of IT and operational processes. If the integration plan is not carried out as expected or within the planned schedule, this could have adverse effects on ALD, particularly by generating additional costs, which could have a negative impact on the Group's activities and results.

The Group also announced in November 2022 the signing of a letter of intent with AllianceBernstein to combine the equity research and execution businesses in a joint venture to create a leading global franchise in these activities. This announcement was followed by the signature of an acquisition agreement in early February 2023.

Societe Generale and Brookfield Asset Management announced on September 11, 2023 a strategic partnership to originate and distribute private debt investments.

The conclusion of final agreements on these strategic transactions depends on several stakeholders and, accordingly, is subject to a degree of uncertainty (legal terms, delays in the integration process of LeasePlan or in the merger of the Crédit du Nord agencies).

Societe Generale has placed Environmental, Social and Governance (ESG) at the heart of its strategy in order to contribute to positive transformations in the environment and the development of local regions. In this respect, the Group has made new commitments during the Capital Market Day on September, 18th such as:

- 80% reduction in upstream Oil & Gas exposure by 2030 vs. 2019; -50% reduction by 2025 (vs. previous commitment of -20%);
- EUR 1bn transition investment fund with a focus on energy transition solutions and nature-based and impact-based projects supporting UN's Sustainable Development Goals.

Failure to comply with these commitments, and those that the Group may make in the future, could entail legal and reputation risks. Furthermore, the rollout of these commitments may have an impact on the Group's business model. Last, failure to make specific commitments, particularly in the event of changes in market practices, could also generate reputation and strategic risks.

The Group may face execution risk on these strategic projects, which are to be carried out simultaneously. Any difficulty encountered during the process of integrating the activities (particularly from a human resources standpoint) is likely to generate higher integration costs and lower-than-anticipated savings, synergies and benefits. Moreover, the process of integrating the acquired operational businesses into the Group could disrupt the operations of one or more of its subsidiaries and divert General Management's attention, which could have a negative impact on the Group's business and results.

2.2.1.3 The Group is subject to an extended regulatory framework in each of the countries in which it operates and changes to this regulatory framework could have a negative effect on the Group's businesses, financial position and costs, as well as on the financial and economic environment in which it operates.

The Group is subject to the regulations of the jurisdictions in which it operates. French, European and U.S. regulations as well as other local regulations are concerned, given the cross-border activities of the Group, among other factors. The application of existing regulations and the implementation of future regulations requires significant resources that could affect the Group's performance. In addition, possible non-compliance with regulations could lead to fines, damage to the Group's reputation, force the suspension of its operations or the withdrawal of operating licences.

Among the laws that could have a significant influence on the Group:

- several regulatory changes are still likely to significantly alter the framework for Market activities: (i) the possible strengthening of transparency constraints related to the implementation of the new requirements and investor protection measures (review of MiFID II/MiFIR, IDD, ELTIF (European Long-Term Investment Fund Regulation)), (ii) the implementation of the fundamental review of the trading book, or FRTB, which may significantly increase requirements applicable to European banks and (iii) possible relocations of clearing activities could be requested, despite the European Commission's decision of 8 February 2022 to extend the equivalence granted to UK central counterparties until 30 June 2025;
- new requirements resulting from the EU banking regulation reform proposal presented on 27 October 2021 by the European Commission. The reform consists of several legislative instruments to amend the directive on capital requirements (European Parliament and EU Council, Directive 2013/36/EU, 26 June 2013) as well as the regulation on capital requirements (CRR) (European Parliament and EU Council, regulation (EU) No. 575/2013, 26 June 2013);

- in the United States, the implementation of the Dodd-Frank Act has almost been finalised. The Securities and Exchange Commission's (SEC) regulations relating to security-based swap dealers have been implemented and Societe Generale has been registered with the SEC as a Securities Based Swap Dealer;
- European measures aimed at restoring banks' balance sheets, especially through active management of non-performing loans ("NPLs"), which are leading to a rise of prudential requirements and an adaptation of the Group's strategy for managing NPLs. More generally, additional measures to define a framework of good practices for granting (e.g., loan origination orientations published by the European Banking Authority) and monitoring loans could also have an impact on the Group;
- the strengthening of data quality and protection requirements and a future strengthening of cyber-resilience requirements in relation to the adoption by the Council on 28 November 2022, which completes the legislative process, of the European directive and regulation package on digital operational resilience for the financial sector;
- the implementation of European regulatory frameworks related to due diligence under the so-called "CSDD" directive (Corporate Sustainability Due Diligence), as well as to sustainable finance, with an increase in non-financial reporting obligations, particularly under the CSRD directive (Corporate Sustainability Reporting Directive), enhanced inclusion of environmental, social and governance issues in risk management activities and the inclusion of such risks in the supervisory review and assessment process (Supervisory Review and Evaluation Process, or SREP);
- the strengthening of the crisis prevention and resolution regime set out in the Bank Recovery and Resolution Directive of 15 May 2014 ("BRRD"), as revised, which gives the Single Resolution Board ("SRB") the power to initiate a resolution procedure towards a credit institution when the point of non-viability is considered reached. In this context, the SRB could, in order to limit the cost to the taxpayer, force some creditors and the shareholders of the Group to incur losses in priority. Should the resolution mechanism be triggered, the Group could, in particular, be forced to sell certain of its activities, modify the terms and conditions of the remuneration of its debt instruments, issue new debt instruments, accept a depreciation of its debt instruments or convert them into equity securities;
- the European Commission's initiative, published on 18 April 2023, aiming to strengthen the framework for bank crisis management and deposit insurance (CMDI);
- the strategy for retail investors presented by the European Commission on 24 May 2023, aiming to prioritize the interests of retail investors and enhance their confidence in the EU Capital Markets Union;
- new legal and regulatory obligations could also be imposed on the Group in the future, such as:
 - the ongoing implementation in France of consumer-oriented measures affecting retail banking,
 - the potential requirement at the European level to open more access to banking data to third-party service providers,
 - new obligations arising from a package of proposed measures announced by the European Commission on 20 July 2021 aiming to strengthen the European supervisory framework around the fight against money laundering and terrorist financing, as well as the creation of a new European agency to fight money laundering,

- from 2023, new regulatory texts will enter into force concerning rate risk of Banking Book (stress on IM, caps/limits on maturity of deposits flows, etc.) and credit rate of banking portfolio. These new texts could constrain certain aspects of rate and credit risk monitoring.

The Group is also subject to complex tax rules in the countries where it operates. Changes in applicable tax rules, uncertainty regarding the interpretation of certain evolutions or their effects may have a negative impact on the Group's business, financial position and costs.

Moreover, as an international bank that handles transactions with US persons, denominated in US dollars, or involving US financial institutions, the Group is subject to US regulations relating in particular to compliance with economic sanctions, the fight against corruption and market abuse. More generally, in the context of agreements with US and French authorities, the Group largely implemented, through a dedicated programme and a specific organisation, corrective actions to address identified deficiencies and strengthen its compliance programme. In the event of a failure to comply with relevant US regulations, or a breach of the Group's commitments under these agreements, the Group could be exposed to the risk of (i) administrative sanctions, including fines, suspension of access to US markets, and even withdrawals of banking licences, (ii) criminal proceedings, and (iii) damage to its reputation.

2.2.1.6 The Group is subject to regulations relating to resolution procedures, which could have an adverse effect on its business and the value of its financial instruments.

The BRRD and Regulation (EU) No. 806/2014 of the European Parliament and of the Council of the European Union of 15 July 2014 (the Single Resolution Mechanism, or "SRM") define, respectively, a European Union-wide framework and a Banking Union-wide framework for the recovery and resolution of credit institutions and investment firms. The BRRD provides the authorities with a set of tools to intervene early and quickly enough in an institution considered to be failing so as to ensure the continuity of the institution's essential financial and economic functions while reducing the impact of the failure of an institution on the economy and the financial system (including the exposure of taxpayers to the consequences of the failure). Within the Banking Union, under the SRM Regulation, a centralised resolution authority is established and entrusted to the SRB and national resolution authorities.

The powers granted to the resolution authority under the BRRD and the SRM Regulations include write-down/conversion powers to ensure that capital instruments and eligible liabilities absorb the Group's losses and recapitalise it in accordance with an established order of priority (the "Bail-in Tool"). Subject to certain exceptions, losses are borne first by the shareholders and then by the holders of additional Tier 1 and Tier 2 capital instruments, then by the non-preferred senior debt holders and finally by the senior preferred debt holders, all in the order of their claims in a normal insolvency proceeding. The conditions for resolution provided by the French Monetary and Financial Code implementing the BRRD are deemed to be met if: (i) the resolution authority or the competent supervisory authority determines that the institution is failing or likely to fail; (ii) there is no reasonable

perspective that any measure other than a resolution measure could prevent the failure within a reasonable timeframe; and (iii) a resolution measure is necessary to achieve the resolutions' objectives (in particular, ensuring the continuity of critical functions, avoiding a significant negative effect on the financial system, protecting public funds by minimising the recourse to extraordinary public financial support, and protecting customers' funds and assets) and the winding up of the institution under normal insolvency proceedings would not meet these objectives to the same extent.

The resolution authority could also, independently of a resolution measure or in combination with a resolution measure, proceed with the write-down or conversion of all or part of the Group's capital instruments (including subordinated debt instruments) into Common Equity Tier 1 (CET1) instruments if it determines that the Group will no longer be viable unless it exercises this write-down or conversion power or if the Group requires extraordinary public financial support (except where the extraordinary public financial support is provided in the form defined in Article L. 613-48 III, paragraph 3 of the French Monetary and Financial Code).

The Bail-in Tool could result in the write-down or conversion of capital instruments in whole or in part into ordinary shares or other ownership instruments.

In addition to the Bail-in Tool, the BRRD provides the resolution authority with broader powers to implement other resolution measures with respect to institutions that meet the resolution requirements, which may include (without limitation) the sale of the institution's business segments, the establishment of a bridge institution, the split of assets, the replacement or substitution of the institution as debtor of debt securities, changing the terms of the debt securities (including changing the maturity and/or amount of interest payable and/or the imposition of a temporary suspension of payments), the dismissal of management, the appointment of a provisional administrator and the suspension of the listing and admission to trading of financial instruments.

Before taking any resolution action, including the implementation of the Bail-in Tool, or exercising the power to write down or convert relevant capital instruments, the resolution authority must ensure that a fair, prudent and realistic valuation of the institution's assets and liabilities is made by a third party independent of any public authority.

The application of any measure under the French implementing provisions of the BRRD or any suggestion of such application to the Group could have a material adverse effect on the Group's ability to meet its obligations under its financial instrument and, as a result, holders of these securities could lose their entire investment.

In addition, if the Group's financial condition deteriorates, the existence of the Bail-in Tool or the exercise of write-down or conversion powers or any other resolution tool by the resolution authority (independently of or in combination with a resolution) if it determines that Societe Generale or the Group will no longer be viable could result in a more rapid decline in the value of the Group's financial instruments than in the absence of such powers.

2.2.2 CREDIT AND COUNTERPARTY CREDIT RISKS

Risk weighted assets (RWA) in relation to credit and counterparty risks amounted to EUR 324.6 billion at 30 June 2023.

2.2.2.2 The financial soundness and conduct of other financial institutions and market participants could have an adverse effect on the Group's business.

Financial institutions and other market players (commercial or investment banks, credit insurers, mutual funds, alternative funds, institutional clients, clearing houses, investment service providers, etc.) are important counterparties for the Group in capital or inter-bank markets. Financial services institutions and financial players are closely interrelated as a result of trading, clearing and funding relationships. In addition, there is a growing involvement in the financial markets of players with little or no regulation (hedge funds, for example). As a result, defaults by one or several actors in the sector or a crisis of confidence affecting one or more actors could result in market-wide liquidity scarcity or chain defaults, which would have an adverse effect on the Group's activity but which is subject to a specific framework. Developments in the financial markets, and in particular the rise in interest rates compounded by high volatility, could also weaken or even cause the default of certain financial actors, thereby increasing

liquidity risk and the cost of funding. In addition, certain financial actors could experience operational or legal difficulties in the unwinding or settlement of certain financial transactions.

The Group is exposed to clearing institutions and their members because of the increase in transactions traded through these institutions, induced in part by regulatory changes that require mandatory clearing for over-the-counter derivative instruments standardised by these clearing counterparties. The Group's exposure to clearing houses amounted to EUR 32.7 billion of EAD on 31 December 2022. The default of a member of a clearing institution[1] could generate losses for the Group and have an adverse effect on the business and results of the Group. These risks are also subject to specific monitoring and supervision.

The Group is also exposed on assets held as collateral for credit or derivatives instruments, with the risk that, in the event of failure of the counterparty, some of these assets may not be sold or that their disposal price may not cover the entire exposure in credit and counterparty risks. These assets are subject to periodic monitoring and a specific management framework.

2.2.3 MARKET AND STRUCTURAL RISKS

Market risk corresponds to the risk of impairment of financial instruments resulting from changes in market parameters, the volatility of these parameters and the correlations between these parameters. The concerned parameters include exchange rates, interest rates, as well as the prices of securities (shares, bonds) and commodities, derivatives and any other assets.

2.2.3.2 Changes and volatility in the financial markets may have a material adverse effect on the Group's business and the results of market activities.

In the course of its activities, the Group takes trading positions in the debt, currency, raw material and stock markets, as well as in unlisted shares, real estate assets and other types of assets including derivatives. The Group is thus exposed to "market risk". Volatility in the financial markets can have a material adverse effect on the Group's market activities. In particular:

- significant volatility over a long period of time could lead to corrections on risky financial assets (and especially on the riskiest assets) and generate losses for the Group;
- a sudden change in the levels of volatility and its structure, or alternative short-term sharp declines and fast rebounds in markets, could make it difficult or more costly to hedge certain structured products and thus increase the risk of loss for the Group.

Severe market disruptions and high market volatility have occurred in recent years and may occur again in the future, which could result in significant losses for the Group's markets activities. Such losses may extend to a broad range of trading and hedging products, notably on derivative instruments, both vanilla and structured.

In the event that a much lower-volatility environment emerges, reflecting a generally optimistic sentiment in the markets and/or the presence of systematic volatility sellers, increased risks of correction may also develop, particularly if the main market participants have similar positions (market positions) on certain products. Such

corrections could result in significant losses for the Group's market activities. The volatility of the financial markets makes it difficult to predict trends and implement effective trading strategies; it also increases risk of losses from net long positions when prices decline and, conversely, from net short positions when prices rise. The realisation of any such losses could have a material adverse effect on the Group's results of operations and financial position.

Similarly, the sudden decrease in, or even the cancellation of, dividends, as experienced during the Covid-19 pandemic, and changes in the correlations of different assets of the same class, could affect the Group's performance, with many activities being sensitive to these risks.

A prolonged slowdown in financial markets or reduced liquidity in financial markets could make asset disposals or position manoeuvrability more difficult, leading to significant losses. In many of the Group's activity segments, a prolonged decline in financial markets, particularly asset prices, could reduce the level of activity in these markets or their liquidity. These variations could lead to significant losses if the Group were unable to quickly unwind the positions concerned, adjust the coverage of its positions, or if the assets held in collateral could not be divested, or if their selling prices did not cover the Group's entire exposure on defaulting loans or derivatives.

The assessment and management of the Group's market risks are based on a set of risk indicators that make it possible to evaluate the potential losses incurred at various time horizons and given probability levels, by defining various scenarios for changes in market parameters impacting the Group's positions. These scenarios are based on historical observations or are hypothetically defined. However, these risk management approaches are based on a set of assumptions and reasoning that could turn out to be inadequate in certain configurations or in the case of unexpected events, resulting in a potential underestimation of risks and a significant negative effect on the results of the Group's market activities.

Furthermore, in the event of a deterioration of the market situation, the Group could experience a decline in the volume of transactions carried out on behalf of its customers, leading to a decrease in the revenues generated from this activity and in particular in commissions received.

The first signs of slowing inflation, accompanied by a normalisation in monetary policies of certain central banks, has led to an improvement in overall sentiment of the financial markets and the appreciation of risky assets during the first half of 2023. However, the deterioration of certain macroeconomic and financial indicators suggests a possible recession in Europe and the US by the end of the year. This could have a significant negative impact on the Group's market activities and results. Finally, financial markets outlook remains uncertain due in part to inflationary pressures, to a turbulent geopolitical context and to turmoil within the global banking sector.

For information purposes, Global Markets & Investor Services activities represented EUR 3.4 billion of net banking income in 2023, or 27% of the Group's total revenues. At 30 June 2023, risk-weighted assets (RWA) in relation to market risk represented EUR 11.6 billion (3% of the Group's total RWA).

2.2.3.4 Adjustments to the carrying amount of the Group's securities and derivatives portfolios and of its debt could have an impact on its net income and shareholders' equity.

The carrying amount of Societe Generale's securities portfolios, derivatives and certain other assets, as well as its own debt recorded in its balance sheet, is adjusted at each financial statement reporting date.

Most adjustments are made on the basis of changes in the fair value of the Group's assets or liabilities during the financial year, and changes are recorded either in the income statement or directly in shareholders' equity.

Variations recorded in the income statement, to the extent that they are not offset by opposite variations in the value of other assets, affect the Group's consolidated results and consequently its net income.

All fair value adjustments have an impact on shareholders' equity and, consequently, on the Group's prudential ratios.

A downward adjustment in the fair value of the Group's securities and derivatives portfolios may result in a decrease in shareholders' equity and, to the extent that such an adjustment is not offset by reversals affecting the value of the Group's liabilities, the Group's prudential capital ratios might also be lowered.

The fact that fair value adjustments are recorded over one financial period does not mean that additional adjustments will not be required in later periods.

As of 30 June 2023, on the assets side of the balance sheet, financial instruments valued at fair value through profit or loss, hedging derivative instruments and financial assets at market value through shareholders' equity amounted to EUR 496 billion, EUR 31 billion and EUR 91 billion, respectively. On the liabilities side, financial instruments valued at fair value through profit or loss and hedging derivative instruments amounted respectively to EUR 381 billion and EUR 44 billion on 30 June 2023.

2.2.4 LIQUIDITY AND FUNDING RISKS

2.2.4.2 The Group's access to financing and the cost of this financing could be negatively affected in the event of a resurgence of financial crises or deteriorating economic conditions.

In past crises (such as the 2008 financial crisis, the eurozone sovereign debt crisis, the tensions on the financial markets linked to the Covid-19 pandemic before the intervention of the central banks, or more recently the tensions linked to the crisis in Ukraine), access to financing from European banks was intermittently restricted or subject to less favorable conditions.

If unfavorable debt market conditions were to reappear following a new systemic or Group-specific crisis, the effect on the liquidity of the European financial sector in general and on the Group in particular could be very significantly unfavorable and could have an adverse impact on the Group's operating results as well as its financial position.

For several years, central banks have taken measures to facilitate financial institutions' access to liquidity, in particular by lowering interest rates to historical lows and by setting up TLTRO (Targeted

Longer-Term Refinancing Operations) type facilities and by implementing asset purchase policies to keep long-term interest rates at very low levels. In a context of higher inflation, central banks (notably the ECB and the US Federal Reserve) have begun to phase out these accommodating policies in particular with the end of the TLTRO mechanism and the first repayments thereof. In this context, the Group could face an unfavorable evolution of its financing cost and access to liquidity.

In addition, if the Group were unable to maintain a satisfactory level of deposits from its customers, it could be forced to resort to more expensive financing due to rising interest rates, which would reduce its net interest margin as well as its results.

The Group's regulatory short-term liquidity coverage ratio (LCR) stood at 152% at 30 June 2023 and liquidity reserves amounted to EUR 284 billion at 30 June 2023.

2.2.5 EXTRA-FINANCIAL RISKS (INCLUDING OPERATIONAL RISKS) AND MODEL RISKS

At 30 June 2023, risk-weighted assets in relation to operational risk amounted to EUR 48.8 billion, or 13% of the Group's total RWA. These risk-weighted assets relate mainly to Global Markets & Investor Services (59% of total operational risk).

Between 2018 and 2022, the Group's operational risks were primarily concentrated in five risk categories, representing 94% of the Group's total operating losses observed over the period: fraud (mainly external frauds) and other criminal activities (33%), execution errors (24%), disputes with authorities (15%), errors in pricing or risk assessment, including model risk (13%) and commercial disputes (9%). The Group's other categories of operational risk (unauthorised activities in the markets, loss of operating resources and failure of information systems) remain minor, representing on average 6% of the Group's losses between 2018 and 2022.

See Chapter 4.10.3 "Operational risk measurement" of the 2023 Universal Registration Document for more information on the allocation of operating losses.

2.2.5.5 Reputational damage could harm the Group's competitive position, its activity and financial condition.

An organisation benefits from a good reputation when its activities and services meet or exceed the expectations of its stakeholders, both external (customers, investors, shareholders, regulators, supervisors, suppliers, opinion leaders such as NGOs, etc.) and internal (employees).

The Group's reputation for financial strength and integrity is critical to its ability to foster loyalty and develop its relationships with clients and other counterparties in a highly competitive environment. Any reputational damage could result in loss of activity with its customers or a loss of confidence on the part of its stakeholders, which could affect the Group's competitive position, its business and its financial condition.

Therefore, failure by the Bank to comply with the relevant regulations and to meet its commitments, especially those relating to CSR, could damage the Group's reputation.

Failure to comply with the various internal rules and Codes⁽¹⁾, which aim to anchor the Group's values in terms of ethics and responsibility, could also have an impact on the Group's image.

For more information about reputation risk please see section 4.11 "Compliance risk", 4.1.4 "Liquidity and funding risks", and 4.1.5 "Extra-financial risks (including operational risks) and model risks" of the 2023 Universal Registration Document.

2.2.5.7 The models, in particular the Group's internal models, used in strategic decision-making and in risk management systems could fail, face delays in deployment or prove to be inadequate and result in financial losses for the Group.

Internal models used within the Group could prove to be deficient in terms of their conception, calibration, use or monitoring of performance over time in relation to operational risk and therefore could produce erroneous results, notably with financial consequences. The faulty use of so-called artificial intelligence techniques in the conception of these models could also generate erroneous results.

In particular:

- the valuation of certain financial instruments that are not traded on regulated markets or other trading platforms, such as OTC derivative contracts between banks, uses internal models that incorporate unobservable parameters. The unobservable nature of these parameters results in an additional degree of uncertainty as to the adequacy of the valuation of the positions. In the event that the relevant internal models prove unsuitable for changing market conditions, some of the instruments held by the Group could be misvalued and could generate losses for the Group. For illustrative purposes, financial assets and liabilities measured at fair value on the balance sheet categorised within level 3 (for which the valuation is not based on observed data) represented EUR 22.1 billion and EUR 43.6 billion, respectively, as of 30 June 2023;
- the assessment of client solvency and the Bank's exposure to credit risk and counterparty risk is generally based on historical assumptions and observations that may prove to be inappropriate in light of new economic conditions. It is based on economic scenarios and projections that may not adequately anticipate unfavorable economic conditions or the occurrence of unprecedented events. This miscalculation could, among other things, result in an under-valuation and an under-provisioning of risks and an incorrect assessment of capital requirements;
- hedging strategies used in market activities rely on models that include assumptions about the changes of market parameters and their correlation, partly inferred from historical data. These models could be inappropriate in certain market environments (in the event of a large-scale armed conflict, strong movements in volatility resulting, for example, from a pandemic, or tensions between the United States and China, in the Middle East or in Africa), leading to an ineffective hedging strategy, thus causing unanticipated losses that could have a material adverse effect on the Group's results and financial position;
- hedging strategies to manage the interest-rate and liquidity risks of retail banking activities, particularly those in France, use models that include behavioural assumptions. These models are partly based on historical observations the purpose of which is to identify likely client behaviour as well as changes in the interest rate terms offered to customers in relation to their banking products in specific interest rate scenarios. That said, they may be unsuitable for certain specific or new market configurations (for example, sharp increases and decreases), in which movements in market rates would not impact customer rates (Livret A/LDD, CSL, etc.) as anticipated by business lines, and would therefore temporarily make the resulting hedging strategies inappropriate, thereby potentially harming bank revenues. Assumptions about the impact of movements in market rates on customer rates are currently being revised following the sharp rise in rates in 2022.

In addition, the Group has introduced changes to its internal credit risk model framework (dubbed the "Haussmann project"), the first milestones of which have been reached. These changes could have a significant impact on the calculation of its RWA credit and counterparty risk in the event of timetable delays when submitting its models to the supervisor or in the event of the late validation by the supervisor.

(1) Internal Rules, "Code of Conduct", "Anti-corruption and Influence Peddling Code", "Code of Tax Conduct" and, more generally, the Group's standards.

2.2.6 RISK ON LONG-TERM LEASING ACTIVITIES

On the mobility market, due to the shortage of new car supply, demand for used vehicles has risen, pushing up resale prices sharply. As a result, ALD has recorded a historically high result on used vehicle sales for the past year. Nonetheless, ALD expects this exceptional situation to recede and the new car market to gradually normalise by the end of 2023. The Group is exposed to a potential loss in a financial year from (i) resale of vehicles related to leases which expire during the

period whose resale value is lower than their net carrying amount and (ii) additional impairment during the lease period if residual value drops below contractual residual value. Future sales and estimated losses are impacted by external factors such as macroeconomic conditions, government policies, tax and environmental regulations, consumer preferences, new vehicle prices, etc.



3

CAPITAL MANAGEMENT AND ADEQUACY

3.1 SCOPE OF APPLICATION – PRUDENTIAL SCOPE

The Group's prudential reporting scope includes all fully consolidated entities with a financial activity and with the exception of insurance subsidiaries which are subject to separate capital supervision.

All regulated entities of the Group comply with their prudential commitments on an individual basis.

Non-regulated entities outside of the scope of prudential consolidation are subject to periodic reviews, at least annually.

The following table provides the main differences between the accounting scope (consolidated Group) and the prudential scope (Banking Regulation requirements).

TABLE 3: DIFFERENCE BETWEEN ACCOUNTING SCOPE AND PRUDENTIAL REPORTING SCOPE

Type of entity	Accounting treatment	Prudential treatment
Entities with a finance activity	Full consolidation	Full consolidation
Entities with an Insurance activity	Full consolidation	Equity method
Holdings with a finance activity by nature	Equity method	Equity method
Joint ventures with a finance activity by nature	Equity method	Proportional consolidation

TABLE 4: RECONCILIATION OF REGULATORY OWN FUNDS TO BALANCE SHEET IN THE AUDITED FINANCIAL STATEMENTS (CC2)

ASSETS at 30.06.2023 (In EURm)	Balance sheet as in published financial statements	Prudential restatements linked to insurance⁽¹⁾	Prudential restatements linked to consolidation methods	Balance sheet under regulatory scope of consolidation	Reference to table 14 (CC1)
Cash, due from banks	215,376	(1)	0	215,375	
Financial assets at fair value through profit or loss	496,362	(90,840)	(0)	405,522	
Hedging derivatives	31,126	(144)	-	30,982	
Financial assets at fair value through other comprehensive income	90,556	(52,870)	-	37,685	
Securities at amortised cost	27,595	(4,577)	-	23,019	
Due from banks at amortised cost	83,269	(1,579)	33	81,723	1
<i>o.w. subordinated loans to credit institutions</i>	189	0	-	189	
Customer loans at amortised cost	490,421	1,451	(14)	491,857	
Revaluation differences on portfolios hedged against interest rate risk	(1,925)	-	-	(1,925)	
Investment of insurance activities	-	-	-	-	
Tax assets	4,385	(248)	1	4,138	
<i>o.w. deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	1,894	-	(676)	1,219	2
<i>o.w. deferred tax assets arising from temporary differences</i>	1,837	-	593	2,431	
Other assets	74,408	(809)	101	73,701	
<i>o.w. defined-benefit pension fund assets</i>	24	-	-	24	3
Non-current assets held for sale	3,590	-	-	3,590	
Investments accounted for using the equity method	209	3,839	(28)	4,020	
Tangible and intangible assets	57,535	(920)	0	56,614	
<i>o.w. intangible assets exclusive of leasing rights</i>	3,343	-	(19)	3,324	4
Goodwill	5,523	(325)	-	5,198	4
TOTAL ASSETS	1,578,430	(147,023)	93	1,431,500	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

LIABILITIES at 30.06.2023 (In EURm)	Balance sheet as in published financial statements	Prudential restatements linked to insurance⁽¹⁾	Prudential restatements linked to consolidation methods	Balance sheet under regulatory scope of consolidation	Reference to table 14 (CC1)
Due to central banks	9,468	-	-	9,468	
Financial liabilities at fair value through profit or loss	380,821	(1,646)	-	379,175	
Hedging derivatives	44,156	(5)	-	44,152	
Debt securities issued	151,320	329	-	151,649	
Due to banks	119,923	(1,291)	101	118,733	
Customer deposits	546,655	1,088	(246)	547,497	
Revaluation differences on portfolios hedged against interest rate risk	(8,367)	-	-	(8,367)	
Tax liabilities	2,356	(179)	2	2,178	
Other Liabilities	232,167	(144,051)	236	88,353	
Non-current liabilities held for sale	2,212	-	-	2,212	
Liabilities related to insurance activities contracts	-	-	-	-	
Provisions	4,577	(24)	0	4,553	
Subordinated debts	15,158	(5)	-	15,153	
<i>o.w. redeemable subordinated notes including revaluation differences on hedging items</i>	14,772	0	-	14,772	5
TOTAL DEBTS	1,500,446	(145,784)	93	1,354,755	
Subtotal Equity, Group share	68,007	(202)	(0)	67,805	6
<i>Issued common stocks, equity instruments and capital reserves</i>	31,403	1	-	31,404	
<i>Retained earnings</i>	34,484	(203)	(0)	34,282	
<i>Net income</i>	1,768	0	-	1,768	
<i>Unrealised or deferred capital gains and losses</i>	351	0	(0)	351	
Minority interests	9,977	(1,037)	-	8,940	7
TOTAL EQUITY	77,983	(1,239)	(0)	76,745	
TOTAL LIABILITIES	1,578,430	(147,023)	93	1,431,500	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

ASSETS at 31.12.2022 (In EURm)	Balance sheet as in published financial statements	Prudential restatements linked to insurance⁽¹⁾	Prudential restatements linked to consolidation methods	Balance sheet under regulatory scope of consolidation	Reference to table 14 (CC1)
Cash, due from banks	207,013	(0)	0	207,012	
Financial assets at fair value through profit or loss	329,437	11,135	(0)	340,571	
Hedging derivatives	32,850	10	-	32,860	
Financial assets at fair value through other comprehensive income	37,463	(0)	-	37,463	
Securities at amortised cost	21,430	(0)	-	21,430	
Due from banks at amortised cost	66,903	1	51	66,955	1
<i>o.w. subordinated loans to credit institutions</i>	238	(0)	-	238	
Customer loans at amortised cost	506,529	1,524	(11)	508,041	
Revaluation differences on portfolios hedged against interest rate risk	(2,262)	-	-	(2,262)	
Investment of insurance activities	158,415	(158,415)	-	-	
Tax assets	4,697	(406)	0	4,292	
<i>o.w. deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	1,662	-	(594)	1,069	2
<i>o.w. deferred tax assets arising from temporary differences</i>	2,215	-	325	2,540	
Other assets	86,247	(4,003)	155	82,399	
<i>o.w. defined-benefit pension fund assets</i>	47	-	-	47	3
Non-current assets held for sale	1,081	-	-	1,081	
Investments accounted for using the equity method	146	3,438	(42)	3,541	
Tangible and intangible assets	33,089	(64)	0	33,025	
<i>o.w. intangible assets exclusive of leasing rights</i>	2,881	-	(41)	2,840	4
Goodwill	3,781	(325)	-	3,456	4
TOTAL ASSETS	1,486,818	(147,106)	152	1,339,864	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

LIABILITIES at 31.12.2022 (In EURm)	Balance sheet as in published financial statements	Prudential restatements linked to insurance⁽¹⁾	Prudential restatements linked to consolidation methods	Balance sheet under regulatory scope of consolidation	Reference to table 14 (CC1)
Due to central banks	8,361	-	-	8,361	
Financial liabilities at fair value through profit or loss	300,618	2,473	-	303,091	
Hedging derivatives	46,164	19	-	46,183	
Debt securities issued	133,176	336	-	133,512	
Due to banks	132,988	(2,187)	19	130,820	
Customer deposits	530,764	913	(123)	531,553	
Revaluation differences on portfolios hedged against interest rate risk	(9,659)	-	-	(9,659)	
Tax liabilities	1,637	(168)	0	1,470	
Other Liabilities	107,552	(5,766)	256	102,042	
Non-current liabilities held for sale	220	-	-	220	
Liabilities related to insurance activities contracts	141,688	(141,688)	-	-	
Provisions	4,579	(21)	-	4,558	
Subordinated debts	15,946	40	-	15,986	
<i>o.w. redeemable subordinated notes including revaluation differences on hedging items</i>	15,521	42	-	15,563	5
TOTAL DEBTS	1,414,036	(146,049)	152	1,268,139	
Subtotal Equity, Group share	66,451	(202)	(0)	66,249	6
<i>Issued common stocks, equity instruments and capital reserves</i>	30,384	1	-	30,384	
<i>Retained earnings</i>	34,267	(203)	(0)	34,065	
<i>Net income</i>	2,018	(0)	-	2,018	
<i>Unrealised or deferred capital gains and losses</i>	(218)	0	(0)	(218)	
Minority interests	6,331	(855)	-	5,476	7
TOTAL EQUITY	72,782	(1,057)	(0)	71,725	
TOTAL LIABILITIES	1,486,818	(147,106)	152	1,339,864	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

The main Group companies outside the prudential reporting scope are the following ones:

TABLE 5: ENTITIES OUTSIDE THE PRUDENTIAL SCOPE

Company	Activity	Country
Antarius	Insurance	France
ALD RE Designated Activity Company	Insurance	Ireland
Catalyst RE International LTD	Insurance	Bermuda
Sogelife	Insurance	Luxembourg
Sogecap	Insurance	France
Komerční Pojistovna A.S.	Insurance	Czech Republic
La Marocaine Vie	Insurance	Morocco
Oradea Vie	Insurance	France
SGL RE	Insurance	Luxembourg
Société Générale RE SA	Insurance	Luxembourg
Sogessur	Insurance	France
Banque Pouyanne	Bank	France
SG Luci	Insurance	Luxembourg
Euro Insurances Designated Activity Company	Insurance	Ireland

TABLE 6: REGULATORY CAPITAL AND SOLVENCY RATIOS⁽¹⁾

(In EURm)

	30.06.2023	31.12.2022
Shareholders' equity (IFRS), Group share	68,007	66,451
Deeply subordinated notes	(10,815)	(10,017)
Perpetual subordinated notes	(0)	(0)
Group consolidated shareholders' equity net of deeply subordinated and perpetual subordinated notes	57,192	56,434
Non-controlling interests	9,872	5,207
Intangible assets	(2,262)	(2,161)
Goodwill	(5,220)	(3,478)
Dividends proposed (to the General Meeting) and interest expenses on deeply subordinated and perpetual subordinated notes	(1,089)	(1,879)
Deductions and regulatory adjustments	(8,535)	(5,484)
COMMON EQUITY TIER 1 CAPITAL	49,957	48,639
Deeply subordinated notes and preferred shares	10,815	10,017
Other additional Tier 1 capital	341	209
Additional Tier 1 deductions	(117)	(138)
TOTAL TIER 1 CAPITAL	60,995	58,727
Tier 2 instruments	12,064	12,549
Other Tier 2 capital	249	238
Tier 2 deductions	(1,815)	(1,790)
Total regulatory capital	71,493	69,724
TOTAL RISK-WEIGHTED ASSETS	385,011	360,464
Credit and counterparty credit risk-weighted assets	324,570	300,694
Market risk-weighted assets	11,643	13,747
Operational risk-weighted assets	48,798	46,023
Solvency ratios		
Common Equity Tier 1 ratio	12.98%	13.49%
Tier 1 ratio	15.84%	16.29%
Total capital ratio	18.57%	19.34%

(1) Ratios set in accordance with CRR2/CRD5 rules as published in June 2019, including Danish compromise for insurance, and taking into account the IFRS 9 phasing (fully-loaded CET1 ratio of 13.0% as at 30 June 2023, the phasing effect being +6 bps) and the effects of the ECB's Covid-19 transitional measures ending on 31 December 2022.

TABLE 7: CET1 REGULATORY DEDUCTIONS AND ADJUSTMENTS

(In EURm)	30.06.2023	31.12.2022
Unrecognised minority interests	(4,495)	(3,326)
Deferred tax assets	(1,218)	(1,068)
Prudent Valuation Adjustment	(828)	(852)
Adjustments related to changes in the value of own liabilities	(451)	(245)
Other	(1,545)	7
TOTAL CET1 REGULATORY DEDUCTIONS AND ADJUSTMENTS	(8,535)	(5,484)

The prudential deductions and restatements included in the “Other” category essentially involve the following:

- any positive difference between expected losses on customer loans and receivables managed under the internal ratings-based (IRB) approach, and the sum of related value adjustments and impairment losses;
- expected losses on equity portfolio exposures;
- unrealised gains and losses on cash flow hedges;
- assets from defined benefit pension funds, net of deferred taxes;
- securitisation exposures weighted at 1,250%, when these positions are excluded from the calculation of RWA.

3.2 RISK-WEIGHTED ASSETS AND CAPITAL REQUIREMENTS

TABLE 8: OVERVIEW OF RISK-WEIGHTED ASSETS (OV1)

(In EURm)	Risk-weighted assets			Total own funds requirements
	30.06.2023	31.03.2023	31.12.2022	30.06.2023
Credit risk (excluding counterparty credit risk)	291,946	270,289	269,084	23,356
o.w. standardised approach	106,546	93,722	94,083	8,524
o.w. Foundation IRB (FIRB) approach	3,629	4,298	4,190	290
o.w. slotting approach	615	790	667	49
o.w. equities under the simple risk-weighted approach	4,135	2,770	2,753	331
o.w. other equities under IRB approach	13,398	16,328	13,864	1,072
o.w. Advanced IRB (AIRB) approach	163,623	152,383	153,528	13,090
Counterparty credit risk – CCR	24,873	24,449	23,803	1,990
o.w. standardised approach	7,387	7,312	6,649	591
o.w. internal model method (IMM)	12,272	11,980	12,381	982
o.w. exposures to a CCP	1,350	1,080	918	108
o.w. credit valuation adjustment – CVA	3,144	3,150	2,805	252
o.w. other CCR	720	927	1,050	58
Settlement risk	3	10	6	0
Securitisation exposures in the non-trading book (after the cap)	7,748	7,595	7,801	620
o.w. SEC-IRBA approach	2,637	2,559	2,706	211
o.w. SEC-ERBA incl IAA	3,939	4,012	4,023	315
o.w. SEC-SA approach	1,172	1,023	1,072	94
o.w. 1,250% deductions	-	-	-	-
Position, foreign exchange and commodities risks (Market risk)	11,643	12,677	13,747	931
o.w. standardised approach	2,038	2,241	1,932	163
o.w. IMA	9,604	10,436	11,816	768
Large exposures	-	-	-	-
Operational risk	48,798	46,023	46,023	3,904
o.w. basic indicator approach	-	-	-	-
o.w. standardised approach	4,065	1,290	1,290	325
o.w. advanced measurement approach	44,733	44,733	44,733	3,579
Amounts (included in the “credit risk” section above) below the thresholds for deduction (subject to 250% risk weight)	6,911	7,010	7,319	553
TOTAL	385,011	361,043	360,465	30,801

TABLE 9: RISK-WEIGHTED ASSETS (RWA) BY CORE BUSINESS AND RISK TYPE

(In EURbn)	Credit and counterparty credit	Market	Operational	Total 30.06.2023	Total 31.12.2022
French Retail Banking	102.1		5.1	107.2	106.1
International Retail Banking and Financial Services	129.2	0.1	7.4	136.6	110.4
Global Banking and Investor Solutions	81.2	10.5	29.0	120.7	123.7
Corporate Centre	12.1	1.0	7.4	20.5	20.3
Group	324.6	11.6	48.8	385.0	360.5

As at 30 June 2023, RWA (EUR 385 billion) were distributed as follows:

- credit and counterparty credit risks accounted for 84% of RWA (of which 40% for International Retail Banking and Financial Services);
- market risk accounted for 3% of RWA (of which 90% for Global Banking and Investor Solutions);
- operational risk accounted for 13% of RWA (of which 59% for Global Banking and Investor Solutions).

3.3 TLAC RATIO

The quantitative information relating to the TLAC ratio can be found in Chapter 1 (synthesis) as well as in section 3.6 (details).

3.4 LEVERAGE RATIO

The Group calculates its leverage ratio according to the CRR2 rules applicable since June 2021 (except those regarding G-SIBs expected to be applicable from January 2023).

Managing the leverage ratio means both calibrating the amount of Tier 1 capital (the numerator of the ratio) and controlling the Group's leverage exposure (the denominator of the ratio) to achieve the target ratio levels that the Group sets for itself. To this end, the leverage exposure of the different businesses is monitored by the Finance Division.

The Group aims to maintain a consolidated leverage ratio that is significantly higher than the 3.5% minimum required by the Basel Committee starting from 2023, transposed in Europe *via* CRR2, including a fraction of the systemic buffer which is applicable to the Group.

As at 30 June 2023, the leverage ratio of Societe Generale stood at 4.2%, considering a Tier 1 capital amount of EUR 61 billion compared with a leverage exposure of EUR 1,455 billion (versus 4.4% as at 31 December 2022, with EUR 58.7 billion and EUR 1,345 billion respectively).

TABLE 10: LEVERAGE RATIO SUMMARY AND TRANSITION FROM PRUDENTIAL BALANCE SHEET TO LEVERAGE EXPOSURE⁽¹⁾

(In EURm)	30.06.2023	31.12.2022
Tier 1 capital⁽²⁾	60,995	58,727
Total assets in prudential balance sheet⁽³⁾	1,431,500	1,339,864
Adjustments for derivative financial instruments	(5,990)	(7,197)
Adjustments for securities financing transactions ⁽⁴⁾	16,227	15,156
Off-balance sheet exposure (loan and guarantee commitments)	124,271	123,022
Technical and prudential adjustments	(110,529)	(125,976)
Leverage ratio exposure	1,455,480	1,344,870
Leverage ratio	4.19%	4.37%

(1) Ratio set in accordance with CRR2 rules and taking into account the IFRS 9 phasing (leverage ratio of 4.2% without phasing at 30 June 2023).

(2) The capital overview is available in table 4.

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

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

3.5 COUNTERCYCLICAL BUFFER

TABLE 11: GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES RELEVANT FOR THE CALCULATION OF THE COUNTERCYCLICAL BUFFER (CCYB1)

	30.06.2023												
	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures – Exposure value for non-trading book	Total exposure value	Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	RWA	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
(In EURm)													
Europe	110,079	420,160	34	477,326	28,864	1,036,463	19,496	25	25	19,546	244,325	82.71%	20.25%
Bulgaria	64	24	-	-	-	89	5	-	-	5	60	0.02%	1.50%
Czech Republic	4,055	34,714	-	680	-	39,449	1,258	-	-	1,258	15,720	5.32%	2.50%
Denmark	812	670	-	5,185	-	6,667	77	-	-	77	960	0.32%	2.50%
France	40,084	271,079	17	104,646	18,402	434,228	10,878	9	18	10,905	136,318	46.15%	0.50%
Norway	666	1,049	-	4,981	-	6,696	83	-	-	83	1,042	0.35%	2.50%
Slovakia	1,219	487	-	24	-	1,730	96	-	-	96	1,206	0.41%	1.00%
Sweden	668	1,633	-	14,240	-	16,541	90	1	-	91	1,136	0.38%	2.00%
Ireland	424	7,518	-	25,031	1,151	34,124	212	-	1	214	2,672	0.90%	0.50%
Iceland	-	-	-	-	-	-	-	-	-	-	0	0.00%	2.00%
Lithuania	46	20	-	47	-	113	3	-	-	3	34	0.01%	0.00%
Luxembourg	1,358	14,373	-	33,701	1,577	51,009	429	1	2	432	5,398	1.83%	0.50%
United Kingdom	9,209	16,063	-	64,308	2,011	91,590	926	3	2	931	11,634	3.94%	1.00%
North America	2,976	72,858	1,297	945,643	18,891	1,041,665	1,581	93	20	1,694	21,177	7.17%	0.00%
Asia-Pacific	1,463	21,749	-	67,205	4,223	94,640	538	1	4	543	6,793	2.30%	2.00%
Hong-Kong	198	1,149	-	2,828	-	4,174	35	-	-	35	437	0.15%	1.00%
Rest of the world	22,753	18,042	-	21,598	16	62,409	1,845	2	0	1,847	23,092	7.82%	0.00%
TOTAL	137,270	532,809	1,331	1,511,772	51,994	2,235,176	23,460	121	50	23,631	295,387	100.00%	0.53%

31.12.2022

	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures – Exposure value for non-trading book	Total exposure value	Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	RWA	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
(In EURm)													
Europe	95,991	428,226	-	-	28,461	552,679	17,754	-	11	17,764	222,054	81.63%	13.50%
Bulgaria	65	50	-	-	-	115	6	-	-	6	75	0.03%	1.00%
Czech Republic	3,853	33,754	-	-	-	37,608	1,213	-	-	1,213	15,158	5.57%	1.50%
Denmark	652	766	-	-	-	1,417	52	-	-	52	650	0.24%	2.00%
France	35,441	281,922	-	-	18,872	336,235	10,384	-	4	10,388	129,849	47.73%	0.00%
Norway	309	1,153	-	-	-	1,462	39	-	-	39	493	0.18%	2.00%
Slovakia	1,270	678	-	-	-	1,948	109	-	-	109	1,368	0.50%	1.00%
Sweden	593	1,561	-	-	-	2,155	74	-	-	74	920	0.34%	1.00%
Ireland	257	6,602	-	-	1,267	8,127	138	-	1	139	1,740	0.64%	-
Iceland	0	0	-	-	-	-	-	-	-	-	-	-	2.00%
Lithuania	47	31	-	-	-	79	3	-	-	3	35	0.01%	0.00%
Luxembourg	1,193	13,767	-	-	1,215	16,175	429	-	1	431	5,383	1.98%	0.50%
Roumania	9,266	58	-	-	-	9,324	455	-	-	455	5,688	2.09%	0.50%
Estonia	30	37	-	-	-	67	3	-	-	3	42	0.02%	1.00%
United Kingdom	8,715	16,356	-	-	1,794	26,865	813	-	2	814	10,181	3.74%	1.00%
North America	2,870	70,644	-	-	18,337	91,851	1,525	-	18	1,543	19,287	7.09%	0.00%
Asia-Pacific	1,559	23,074	-	-	4,230	28,862	553	-	4	558	6,973	2.56%	1.00%
Hong-Kong	210	1,122	-	-	-	1,333	23	-	-	23	292	0.11%	1.00%
Rest of the world	22,330	19,589	-	-	15	41,933	1,896	-	-	1,897	23,706	8.71%	0.00%
TOTAL	122,750	541,533	-	-	51,043	715,325	21,729	-	33	21,762	272,021	100.00%	0.16%

TABLE 12: AMOUNT OF INSTITUTION-SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER (CCYB2)

(In EURm)	30.06.2023	31.12.2022
Total RWA	385,011	360,465
Institution-specific countercyclical capital buffer (rate)	0.53%	0.16%
Institution-specific countercyclical capital buffer requirement (amount)	2,049	576

3.6 ADDITIONAL QUANTITATIVE INFORMATION ON OWN FUNDS AND CAPITAL ADEQUACY

TABLE 13: COMPARISON OF OWN FUNDS AND CAPITAL AND LEVERAGE RATIOS WITH AND WITHOUT THE APPLICATION OF TRANSITIONAL ARRANGEMENTS FOR IFRS 9 (IFRS9-FL)

(In EURm)		30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2022
AVAILABLE CAPITAL (AMOUNTS)						
1	Common Equity Tier 1 (CET1) capital	49,957	48,333	48,639	47,614	47,254
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	49,701	48,006	48,011	47,043	46,906
3	Tier 1 capital	60,995	59,262	58,727	57,053	56,024
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	60,739	58,935	58,100	56,482	55,676
5	Total capital	71,493	69,398	69,724	69,444	67,835
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	71,237	69,071	69,096	68,873	67,486
RISK-WEIGHTED ASSETS (AMOUNTS)						
7	Total risk-weighted assets	385,011	361,043	360,465	371,645	367,637
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	384,953	361,038	360,435	371,645	367,610
RISK-WEIGHTED ASSETS (AMOUNTS)						
9	Common Equity Tier 1 (as a percentage of RWA)	12.98%	13.39%	13.49%	12.81%	12.85%
10	Common Equity Tier 1 (as a percentage of RWA) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	12.91%	13.30%	13.32%	12.66%	12.76%
11	Tier 1 (as a percentage of RWA)	15.84%	16.41%	16.29%	15.35%	15.24%
12	Tier 1 (as a percentage of RWA) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	15.78%	16.32%	16.12%	15.20%	15.15%
13	Total capital (as a percentage of RWA)	18.57%	19.22%	19.34%	18.69%	18.45%
14	Total capital (as a percentage of RWA) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	18.51%	19.13%	19.17%	18.53%	18.36%
LEVERAGE RATIO						
15	Leverage ratio total exposure measure ⁽¹⁾	1,455,480	1,435,255	1,344,870	1,392,918	1,382,334
16	Leverage ratio	4.19%	4.13%	4.37%	4.10%	4.05%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4.17%	4.11%	4.32%	4.06%	4.03%

(1) Leverage ratio total exposure measure taking into account the IFRS 9 transitional provisions over the whole historical period considered, as well as the option to exempt some central bank exposures until 31 March 2022 included.

OWN FUNDS DETAILS

TABLE 14: COMPOSITION OF REGULATORY OWN FUNDS (CC1)

		30.06.2023		31.12.2022	
		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	
(In EURm)		Amounts		Amounts	
COMMON EQUITY TIER 1 (CET1) CAPITAL: INSTRUMENTS AND RESERVES					
1	Capital instruments and the related share premium accounts	19,865	6	20,776	6
	of which fully paid up capital instruments	1,010		1,062	
	of which share premium	18,855		19,713	
2	Retained earnings	31,982	6	30,771	6
3	Accumulated other comprehensive income (and other reserves)	3,703	6	3,858	6
EU-3a	Funds for general banking risk	-		-	
4	Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1	-		-	
5	Minority interests (amount allowed in consolidated CET1)	5,377	7	1,881	7
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	680	6	139	6
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	61,606		57,424	0
COMMON EQUITY TIER 1 (CET1) CAPITAL: REGULATORY ADJUSTMENTS					
7	Additional value adjustments (negative amount)	(828)		(852)	
8	Intangible assets (net of related tax liability) (negative amount)	(7,482)	4	(5,639)	4
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(1,218)	2	(1,068)	2
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	303		294	
12	Negative amounts resulting from the calculation of expected loss amounts	(360)		-	
13	Any increase in equity that results from securitised assets (negative amount)	-		-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	(448)		(241)	
15	Defined-benefit pension fund assets (negative amount)	(61)	3	(71)	3
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(695)		(937)	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0		(0)	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	(0)		0	
EU-20a	Exposure amount of the following items which qualify for a RW of 1,250%, where the institution opts for the deduction alternative	(63)		(70)	
EU-20b	of which qualifying holdings outside the financial sector (negative amount)	-		-	
EU-20c	of which securitisation positions (negative amount)	(63)		(70)	
EU-20d	of which free deliveries (negative amount)	-		-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(0)		(0)	
22	Amount exceeding the 17,65% threshold (negative amount)	0		0	
23	of which direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-		-	
25	of which deferred tax assets arising from temporary differences	-		-	
EU-25a	Losses for the current financial year (negative amount)	-		-	

		30.06.2023		31.12.2022	
		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	
(In EURm)		Amounts		Amounts	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-		-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-		-	
27a	Other regulatory adjustments	(799)		(202)	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(11,650)		(8,786)	
29	Common Equity Tier 1 (CET1) capital	49,957		48,639	
ADDITIONAL TIER 1 (AT1) CAPITAL: INSTRUMENTS					
30	Capital instruments and the related share premium accounts	8,054		7,205	
31	of which classified as equity under applicable accounting standards	10,815	6	10,017	6
32	of which classified as liabilities under applicable accounting standards	-		-	
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) of CRR	-		-	
EU-33a	Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1	-		-	
EU-33b	Amount of qualifying items referred to in Article 494b(1) subject to phase out from AT1	2,761		2,813	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	341	7	209	7
35	of which instruments issued by subsidiaries subject to phase out	-		-	
36	Additional Tier 1 (AT1) capital before regulatory adjustments	11,156		10,226	
ADDITIONAL TIER 1 (AT1) CAPITAL: REGULATORY ADJUSTMENTS					
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	(105)		(125)	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	(12)	1	(13)	1
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-		-	
42a	Other regulatory adjustments to AT1 capital	-		-	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	(117)		(138)	
44	Additional Tier 1 (AT1) capital	11,039		10,089	
45	Tier 1 capital (T1 = CET1 + AT1)	60,995		58,727	
TIER 2 (T2) CAPITAL: INSTRUMENTS					
46	Capital instruments and the related share premium accounts	9,855	5	8,174	5
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	-		-	
EU-47a	Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2	-		-	
EU-47b	Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2	2,209	5	4,375	5
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	249	7	238	7
49	of which instruments issued by subsidiaries subject to phase out	-		-	
50	Credit risk adjustments	-		94	
51	Tier 2 (T2) capital before regulatory adjustments	12,313		12,881	
TIER 2 (T2) CAPITAL: REGULATORY ADJUSTMENTS					
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	(130)		(150)	

		30.06.2023		31.12.2022	
		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	
(In EURm)		Amounts		Amounts	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
54	Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0		0	
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	(1,685)	1	(1,735)	1
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-		-	
56b	Other regulatory adjustments to T2 capital	-		-	
57	Total regulatory adjustments to Tier 2 (T2) capital	(1,815)		(1,885)	
58	Tier 2 (T2) capital	10,498		10,997	
59	Total capital (TC = T1 + T2)	71,493		69,724	
60	Total RWA	385,011		360,465	
CAPITAL RATIOS AND REQUIREMENTS INCLUDING BUFFERS					
61	Common Equity Tier 1 (as a percentage of RWA)	12.98%		13.49%	
62	Tier 1 (as a percentage of RWA)	15.84%		16.29%	
63	Total capital (as a percentage of total RWA)	18.57%		19.34%	
64	Institution CET1 overall capital requirement	9.74%		9.35%	
65	of which capital conservation buffer requirement	2.50%		2.50%	
66	of which countercyclical buffer requirement	0.53%		0.16%	
67	of which systemic risk buffer requirement	0.00%		-	
EU-67a	of which Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	1.00%		1.00%	
EU-67b	of which additional own funds requirements to address the risks other than the risk of excessive leverage	1.20%		1.19%	
68	Common Equity Tier 1 available to meet buffer (as a percentage of RWA)	7.27%		7.80%	
AMOUNTS BELOW THE THRESHOLDS FOR DEDUCTION (BEFORE RISK WEIGHTING)					
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	3,718		3,545	
73	Direct and indirect holdings by the institution of the CET1 3 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	343		389	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) are met)	2,422		2,539	
APPLICABLE CAPS ON THE INCLUSION OF PROVISIONS IN TIER 2					
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-		-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	1,376		1,219	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-		94	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	1,215		1,150	
CAPITAL INSTRUMENTS SUBJECT TO PHASE-OUT ARRANGEMENTS (ONLY APPLICABLE BETWEEN 1 JANUARY 2014 AND 1 JANUARY 2022)					
80	Current cap on CET1 instruments subject to phase out arrangements	-		-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-		-	
82	Current cap on AT1 instruments subject to phase out arrangements	-		-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-		-	
84	Current cap on T2 instruments subject to phase out arrangements	-		-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		-	

TLAC RATIO DETAILS

TABLE 15: TLAC – COMPOSITION (TLAC1)

(in EURm)		30.06.2023	31.12.2022
OWN FUNDS AND ELIGIBLE LIABILITIES AND ADJUSTMENTS			
1	Common Equity Tier 1 capital (CET1)	49,957	48,639
2	Additional Tier 1 capital (AT1)	11,039	10,089
6	Tier 2 capital (T2)	10,397	10,832
11	Total of eligible Own funds	71,392	69,559
OWN FUNDS AND ELIGIBLE LIABILITIES: NON-REGULATORY CAPITAL ELEMENTS			
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	35,244	36,912
EU-12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)	-	-
EU-12b	Eligible liabilities instruments that are subordinated to excluded liabilities, issued prior to 27 June 2019 (subordinated grandfathered)	-	-
EU-12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items	3,144	3,348
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre cap)	13,149	11,301
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	326	129
14	Amount of non subordinated instruments eligible, where applicable after application of Article 72b (3) CRR	13,475	11,430
17	Eligible liabilities items before adjustments	51,863	51,690
EU-17a	of which subordinated	38,388	40,260
OWN FUNDS AND ELIGIBLE LIABILITIES: ADJUSTMENTS TO NON-REGULATORY CAPITAL ELEMENTS			
18	Own funds and eligible liabilities items before adjustments	123,256	121,249
19	(Deduction of exposures between MPE resolution groups)	-	-
20	(Deduction of investments in other eligible liabilities instruments)	-	-
22	Own funds and eligible liabilities after adjustments	123,256	121,249
RWA AND LEVERAGE EXPOSURE MEASURE OF THE RESOLUTION GROUP			
23	Total RWA	385,011	360,465
24	Total exposure measure	1,455,480	1,344,870
RATIO OF OWN FUNDS AND ELIGIBLE LIABILITIES			
25	Own funds and eligible liabilities (as a percentage of total RWA)	32.01%	33.64%
26	Own funds and eligible liabilities (as a percentage of total exposure measure)	8.47%	9.02%
27	CET1 (as a percentage of TREA) available after meeting the resolution group's requirements	7.27%	7.80%
28	Institution-specific combined buffer requirement	4.03%	3.66%
29	of which capital conservation buffer requirement	2.50%	2.50%
30	of which countercyclical buffer requirement	0.53%	0.16%
31	of which systemic risk buffer requirement	0.00%	-
EU-31a	of which Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	1.00%	1.00%
MEMORANDUM ITEMS			
EU-32	Total amount of excluded liabilities referred to in Article 72a(2) CRR	1,012,739	963,850

TABLE 16: TLAC – CREDITOR RANKING OF THE RESOLUTION ENTITY⁽¹⁾ (TLAC3)

		30.06.2023					
		Insolvency ranking					
		1	2	3	7	8	9
		(most junior)					
(In EURm)							
1	Description of insolvency ranking ⁽²⁾	Equity	Deeply subordinated notes	Subordinated notes	Senior non preferred unsecured	Senior preferred unsecured	Deposits of natural personnes and SME
2	Liabilities and own funds	49,957	10,815	16,174	42,351	630,794	39,193
3	<i>o.w. excluded liabilities</i>	-	-	-	-	454,485	39,193
4	Liabilities and own funds less excluded liabilities	49,957	10,815	16,174	42,351	176,308	-
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	49,957	10,815	15,108	35,244	17,267	-
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	2,854	5,258	4,138	-
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	3,051	14,214	8,526	-
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	2,864	13,875	3,105	-
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	6,339	1,898	1,497	-
10	<i>o.w. perpetual securities</i>	49,957	10,815	-	-	-	-

		30.06.2023				
		Insolvency ranking				Sum of 1 to 17
		10	11	14	17	
(En M EUR)		(most senior)				
1	Description of insolvency ranking ⁽²⁾	Covered deposits	Pre-insolvency judgment claims with preferential right	Claims arising after the safeguard procedure	Super-privileged debts owed to employees	
2	Liabilities and own funds	133,242	75	315,104	1,301	1,239,006
3	<i>o.w. excluded liabilities</i>	133,242	75	315,104	1,301	943,401
4	Liabilities and own funds less excluded liabilities	-	-	-	-	295,605
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	-	-	-	-	128,390
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	-	-	12,249
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	-	-	25,791
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	-	-	19,844
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	-	-	9,734
10	<i>o.w. perpetual securities</i>	-	-	-	-	60,771

(1) Scope of the resolution entity Societe Generale SA.

(2) For further details regarding the nature and definitions of creditor ranks as per French jurisdiction, please refer to the Single Resolution Board's documentation (part 8, page 29): https://www.srb.europa.eu/system/files/media/document/LDR%20-%20Annex%20on%20Insolvency%20ranking%202021%20v1.6_1.pdf.

		31.12.2022					
		Insolvency ranking					
		1	2	3	7	8	9
		(most junior)					
(In EURm)							
1	Description of insolvency ranking ⁽²⁾	Equity	Deeply subordinated notes	Subordinated notes	Senior non preferred unsecured	Senior preferred unsecured	Deposits of natural personnes and SME
2	Liabilities and own funds	48,639	10,017	18,155	41,041	626,933	28,211
3	<i>o.w. excluded liabilities</i>	-	-	-	-	452,232	28,211
4	Liabilities and own funds less excluded liabilities	48,639	10,017	18,155	41,041	174,701	-
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	48,639	10,017	15,733	36,912	11,631	-
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	938	6,384	202	-
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	6,044	15,281	7,458	-
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	4,243	13,850	3,775	-
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	4,508	1,397	196	-
10	<i>o.w. perpetual securities</i>	48,639	10,017	-	-	-	-

		31.12.2022				Sum of 1 to 17
		Insolvency ranking				
		10	11	14	17	
		(most senior)				
(En M EUR)						
			Pre-insolvency judgment claims with preferential right	Claims arising after the safeguard procedure	Super-privileged debts owed to employees	
1	Description of insolvency ranking ⁽²⁾	Covered deposits				
2	Liabilities and own funds	103,652	276	284,893	1,555	1,163,370
3	<i>o.w. excluded liabilities</i>	103,652	276	284,893	1,555	870,818
4	Liabilities and own funds less excluded liabilities	-	-	-	-	292,552
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	-	-	-	-	122,932
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	-	-	7,523
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	-	-	28,783
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	-	-	21,868
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	-	-	6,102
10	<i>o.w. perpetual securities</i>	-	-	-	-	58,656

(1) Scope of the resolution entity Societe Generale SA.

(2) For further details regarding the nature and definitions of creditor ranks as per French jurisdiction, please refer to the Single Resolution Board's documentation (part 8, page 29): https://www.srb.europa.eu/system/files/media/document/LDR%20-%20Annex%20on%20Insolvency%20ranking%202021%20v1.6_1.pdf.

LEVERAGE RATIO DETAILS

TABLE 17: SUMMARY RECONCILIATION OF ACCOUNTING ASSETS AND LEVERAGE RATIO EXPOSURES (LRI-LRSUM)

(In EURm)		30.06.2023	31.12.2022
1	Total assets as per published financial statements	1,578,430	1,486,818
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(146,929)	(146,954)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	(1,854)	(2,386)
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	0	0
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	0	0
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	0	0
7	Adjustment for eligible cash pooling transactions	0	(20)
8	Adjustments for derivative financial instruments	(5,990)	(7,197)
9	Adjustments for securities financing transactions "SFTs"	16,227	15,156
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	124,826	123,387
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(229)	(365)
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	0	0
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	(26,141)	(23,215)
12	Other adjustments	(82,860)	(100,355)
13	Total exposure measure	1,455,480	1,344,870

TABLE 18: LEVERAGE RATIO – COMMON DISCLOSURE (LR2-LRCOM)

(In EURm)		30.06.2023	31.12.2022
ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)			
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	1,068,895	1,007,844
2	(Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework)	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(28,101)	(31,920)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(10,820)	(7,911)
7	Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets)	1,029,974	968,012
DERIVATIVE EXPOSURES			
8	Replacement cost associated with SA-CCR derivatives transactions (<i>i.e.</i> net of eligible cash variation margin)	100,016	100,616
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	101,478	101,120
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(104,077)	(102,610)
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	54,949	68,048
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(52,411)	(65,308)
13	Total derivative exposures	99,955	101,867
SECURITIES FINANCING TRANSACTION EXPOSURES			
14	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	310,008	271,542
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(85,528)	(97,378)
16	Counterparty credit risk exposure for SFT assets	16,227	15,156
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 429b(4) and 222 of Regulation (EU) No 575/2013	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	Total securities financing transaction exposures	240,707	189,321
OTHER OFF-BALANCE SHEET EXPOSURES			
19	Off-balance sheet exposures at gross notional amount	276,697	281,879
20	(Adjustments for conversion to credit equivalent amounts)	(152,198)	(158,547)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	(229)	(365)
22	Other off-balance sheet exposures	124,271	122,967
EXCLUDED EXPOSURES			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	(26,141)	(23,215)
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-

(In EURm)

		30.06.2023	31.12.2022
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	(13,287)	(14,083)
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans) (Other exempted exposures)	-	-
EU-22k	(Total exempted exposures)	(39,429)	(37,297)
CAPITAL AND TOTAL EXPOSURES			
23	Tier 1 capital	60,995	58,727
24	Total leverage ratio exposures	1,455,480	1,344,870
LEVERAGE RATIO			
25	Leverage ratio (%)	4.19%	4.37%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.19%	4.37%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank exposures) (%)	4.19%	4.37%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-
EU-26b	of which to be made up of CET1 capital (%)	-	-
27	Leverage ratio buffer requirement (%)	-	-
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.00%
CHOICE ON TRANSITIONAL ARRANGEMENTS AND RELEVANT EXPOSURES			
EU-27b	Choice on transitional arrangements for the definition of the capital measure		
DISCLOSURE OF MEAN VALUES			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	249,658	188,993
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	224,480	174,164
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,480,657	1,359,699
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,480,657	1,359,699
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.12%	4.32%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.12%	4.32%

TABLE 19: LEVERAGE RATIO - SPLIT-UP OF ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS AND EXEMPTED EXPOSURES) (LR3-LRSPL)

(In EURm)

		30.06.2023	31.12.2022
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	1,001,137	938,261
EU-2	Trading book exposures	114,048	87,955
EU-3	Banking book exposures, of which:	887,089	850,306
EU-4	Covered bonds	160	136
EU-5	Exposures treated as sovereigns	284,079	253,030
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	13,786	5,869
EU-7	Institutions	23,916	30,723
EU-8	Secured by mortgages of immovable properties	165,856	167,848
EU-9	Retail exposures	76,326	76,905
EU-10	Corporates	208,547	211,819
EU-11	Exposures in default	12,968	12,554
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	101,451	91,422

4

CREDIT RISK

4.1 QUANTITATIVE INFORMATION

In this section, the measurement used for credit exposures is the EAD – Exposure At Default (on-and off-balance sheet). Under the Standardised Approach, the EAD is calculated net of collateral and provisions.

The grouping of business segments was reviewed in 2022 in order to comply with internal credit risk monitoring methodologies and new

reporting requirements from EBA on sectors. The grouping used is based on the main economic activity of counterparties. The EAD is broken down according to the guarantor's characteristics, after taking into account the substitution effect (unless otherwise indicated).

TABLE 20: EXPOSURE CLASSES

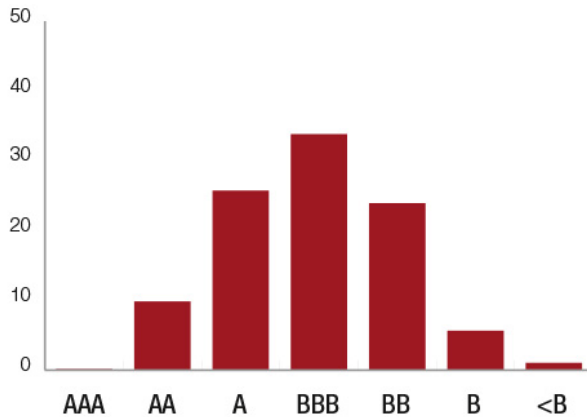
Sovereigns	Claims or contingent claims on sovereign governments, regional authorities, local authorities or public sector entities as well as on multilateral development banks and international organisations.
Institutions	Claims or contingent claims on regulated credit institutions, as well as on governments, local authorities or other public sector entities that do not qualify as sovereign counterparties.
Corporates	Claims or contingent claims on corporates, which include all exposures not covered in the portfolios defined above. In addition, small/medium-sized enterprises are included in this category as a sub-portfolio, and are defined as entities with total annual sales below EUR 50 million.
Retail	Claims or contingent claims on an individual or individuals, or on a small or medium-sized entity, provided in the latter case that the total amount owed to the credit institution does not exceed EUR 1 million. Retail exposure is further broken down into residential mortgages, revolving credit and other forms of credit to individuals, the remainder relating to exposures to very small entities and self-employed.
Others	Claims relating to securitisation transactions, equity, fixed assets, accruals, contributions to the default fund of a CCP, as well as exposures secured by mortgages on immovable property under the standardised approach, and exposures in default under the standardised approach.

Credit risk exposure (including counterparty credit risk)

As at 30 June 2023, the Group's Exposure at Default (EAD) amounted to EUR 1,152 billion.

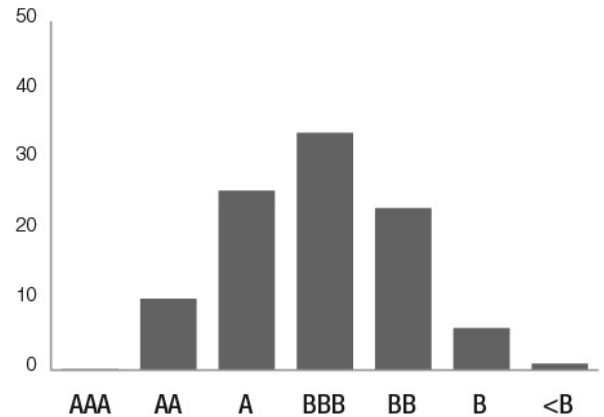
Corporate and bank clients exposure

BREAKDOWN OF RISK BY INTERNAL RATING FOR CORPORATE CLIENTS AT 30 JUNE 2023 (AS % OF EAD)



The scope includes performing loans recorded under the IRB method (excluding prudential classification criteria, by weight, of specialised financing) for the entire Corporate client portfolio, all divisions combined, and represents EAD of EUR 319 billion (out of total EAD for the Basel Corporate client portfolio of EUR 358 billion, standard method included). The breakdown by rating of the Group's Corporate exposure demonstrates the sound quality of the portfolio. It is based

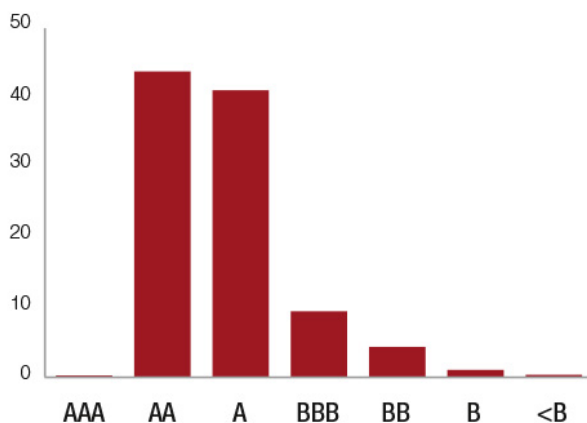
BREAKDOWN OF RISK BY INTERNAL RATING FOR CORPORATE CLIENTS AT 31 DECEMBER 2022 (AS % OF EAD)



on an internal counterparty rating system, presented above as its Standard & Poor's equivalent.

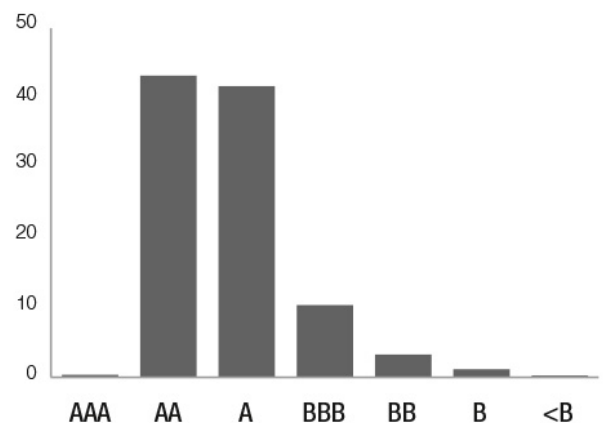
At 30 June 2023, the majority of the portfolio (67% of Corporate clients) had an investment grade rating, i.e. counterparties with an S&P-equivalent internal rating higher than BBB-. Transactions with non-investment grade counterparties were very often backed by guarantees and collateral in order to mitigate the risk incurred.

BREAKDOWN OF RISK BY INTERNAL RATING FOR BANKING CLIENTS AT 30 JUNE 2023 (AS % OF EAD)



The scope includes performing loans recorded under the IRB method for the entire Bank client portfolio, all divisions combined, and represents EAD of EUR 59 billion (out of total EAD for the Basel Bank client portfolio of EUR 97 billion, standard method included). The breakdown by rating of the Societe Generale Group's bank

BREAKDOWN OF RISK BY INTERNAL RATING FOR BANKING CLIENTS AT 31 DECEMBER 2022 (AS % OF EAD)



counterparty exposure demonstrates the sound quality of the portfolio. It is based on an internal counterparty rating system, presented above as its Standard & Poor's equivalent. At 30 June 2023, exposure on banking clients was concentrated in investment grade counterparties (81% of exposure).

NON-PERFORMING LOANS (NPL)

Non-performing loans (NPL)

The following tables have been prepared in accordance with the technical instructions of the European Banking Authority (EBA) regarding the disclosure of non-performing and renegotiated exposures (EBA/ITS/2020/04).

They present the credit quality of restructured exposures and of performing and non-performing exposures, by geographical area and industry sector, with provisions and associated collateral, as well as details of the change over the period of outstanding loans and non-performing advances.

For information purposes, and in accordance with the ECB's recommendations, the concepts of Basel default, impaired assets and non-performing exposures are aligned within the Group.

The non-performing loans ratio at the end of June 2023 was 2.9%.

This ratio is calculated in accordance with the instructions relating to the requirements of prudential disclosures published by the EBA.

Restructured debt

For the Societe Generale group, "restructured" debt refers to loans with amounts, terms or financial conditions contractually modified due to the borrower's financial difficulties (whether these financial difficulties have already occurred or will definitely occur unless the

debt is restructured). Societe Generale aligns its definition of restructured loans with the EBA one.

Restructured debt does not include commercial renegotiations involving customers for whom the Bank has agreed to renegotiate the debt in order to maintain or develop a business relationship, in accordance with credit approval rules and without any financial difficulties.

Any situation leading to a credit restructuring and involving a loss of value greater than 1% of the original debt or in which the customer's ability to repay the debt according to the new schedule appears compromised must result in the classification of the customer concerned in default. Basel and the classification of outstandings as impaired, in accordance with the EBA directives on the application of the definition of default according to Article 178 of European Regulation No. 575/2013. In this case, customers are kept in default as long as the Bank is uncertain about their ability to honor their future commitments and at least for one year from the date of the restructuring. In other cases, an analysis of the customer's situation makes it possible to estimate his ability to repay according to the new schedule. If this ability is proved, the client can be remained in performing loans. Otherwise, the customer is also transferred to Basel default.

The total balance sheet amount of restructured debt at 30 June 2023 mainly corresponds to loans and receivables at amortised cost for an amount of EUR 4.2 billion.

TABLE 21: PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS (CR1)

	30.06.2023														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Collateral and financial guarantees received		
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated write-off	On performing exposures	On non-performing exposures
	Total	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	Total	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾	Total	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	Total	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾			
(In EURm)															
Cash balances at central banks and other demand deposits	253,704	249,443	4,260	-	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	544,741	491,919	36,931	16,443	-	16,436	(3,089)	(1,052)	(2,037)	(7,583)	-	(7,579)	-	294,466	5,581
Central banks	14,498	14,498	0	13	-	13	(0)	(0)	-	(13)	-	(13)	-	-	-
General governments	22,379	15,546	386	118	-	118	(9)	(6)	(3)	(67)	-	(67)	-	6,792	30
Credit institutions	21,676	21,403	259	17	-	17	(5)	(4)	(1)	(8)	-	(8)	-	2,197	9
Other financial corporations	39,233	36,825	45	145	-	145	(13)	(10)	(3)	(126)	-	(126)	-	9,933	19
Non-financial corporations	246,114	219,763	19,703	10,429	-	10,423	(1,974)	(620)	(1,353)	(4,607)	-	(4,603)	-	120,703	4,063
of which SMEs	58,977	51,653	6,297	4,924	-	4,924	(649)	(255)	(395)	(2,648)	-	(2,648)	-	40,435	1,804
Households	200,841	183,885	16,539	5,722	-	5,720	(1,088)	(411)	(677)	(2,762)	-	(2,762)	-	154,842	1,460
Debt securities	60,971	60,310	70	132	-	132	(18)	(17)	(2)	(53)	-	(53)	-	8,316	-
Central banks	3,910	3,885	25	-	-	-	(0)	-	(0)	-	-	-	-	-	-
General governments	42,608	42,255	2	-	-	-	(6)	(6)	(0)	-	-	-	-	-	-
Credit institutions	4,791	4,749	42	-	-	-	(0)	(0)	-	-	-	-	-	358	-
Other financial corporations	2,410	2,197	2	-	-	-	(2)	(1)	(2)	-	-	-	-	1,531	-
Non-financial corporations	7,252	7,224	-	132	-	132	(10)	(10)	-	(53)	-	(53)	-	6,427	-
Off-balance-sheet exposures	497,506	475,822	21,685	923	-	923	(586)	(229)	(357)	(291)	-	(291)	-	69,570	197
Central banks	247	247	-	-	-	-	(0)	(0)	-	-	-	-	-	70	-
General governments	6,856	6,602	254	0	-	0	(1)	(1)	(0)	-	-	-	-	3,672	-
Credit institutions	180,551	179,124	1,427	85	-	85	(2)	(2)	(0)	(1)	-	(1)	-	536	5
Other financial corporations	79,661	79,273	388	16	-	16	(14)	(7)	(6)	(4)	-	(4)	-	10,796	12
Non-financial corporations	215,476	198,188	17,288	771	-	771	(508)	(190)	(318)	(271)	-	(271)	-	50,909	171
Households	14,714	12,387	2,327	51	-	51	(61)	(28)	(33)	(15)	-	(15)	-	3,588	9
TOTAL	1,356,921	1,277,494	62,946	17,498	-	17,491	(3,693)	(1,297)	(2,396)	(7,928)	-	(7,923)	-	372,353	5,778

(1) Assets without significant increase in credit risk since initial recognition.

(2) Assets with significant increase in credit risk since initial recognition, but not impaired.

(3) Impaired assets.

31.12.2022

(In EURm)	31/12/2022												Collateral and financial guarantees received		
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated negative changes in fair value due to credit risk and provisions			Accu- mulated write-off	On performing exposures	On non perform- ing exposures
	Total	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	Total	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾	Total	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	Total	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾			
Cash balances at central banks and other demand deposits	237,810	237,734	77	-	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	554,357	494,175	43,563	15,938	-	15,926	(3,168)	(1,036)	(2,131)	(7,689)	-	(7,684)	(143)	299,788	5,042
Central banks	8,151	8,150	-	13	-	13	-	-	-	(13)	-	(13)	-	65	-
General governments	26,309	19,218	317	158	-	158	(10)	(7)	(2)	(71)	-	(71)	-	6,736	47
Credit institutions	19,744	19,357	375	21	-	21	(5)	(5)	(1)	(8)	-	(8)	-	2,863	13
Other financial corporations	44,137	41,448	79	147	-	147	(10)	(6)	(4)	(128)	-	(128)	-	9,790	18
Non-financial corporations	255,467	226,012	22,720	10,193	-	10,183	(2,080)	(642)	(1,438)	(4,724)	-	(4,719)	(143)	126,158	3,595
of which SMEs	60,992	51,426	8,431	4,912	-	4,912	(658)	(244)	(414)	(2,552)	-	(2,552)	-	40,653	1,688
Households	200,549	179,989	20,072	5,405	-	5,404	(1,063)	(376)	(687)	(2,744)	-	(2,744)	-	154,175	1,370
Debt securities	58,791	58,338	146	216	-	216	(11)	(7)	(4)	(61)	-	(61)	-	8,444	-
Central banks	3,234	3,234	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	41,691	41,506	73	74	-	74	(8)	(5)	(3)	(7)	-	(7)	-	-	-
Credit institutions	3,965	3,893	72	-	-	-	-	-	-	-	-	-	-	141	-
Other financial corporations	3,921	3,740	1	6	-	6	(2)	-	(1)	(6)	-	(6)	-	2,669	-
Non-financial corporations	5,981	5,966	-	137	-	137	(1)	(1)	-	(49)	-	(49)	-	5,634	-
Off-balance-sheet exposures	455,724	441,382	14,342	972	-	972	(590)	(223)	(367)	(308)	-	(308)	-	75,011	211
Central banks	323	323	-	-	-	-	-	-	-	-	-	-	-	3	-
General governments	17,721	17,698	24	-	-	-	(1)	(1)	-	-	-	-	-	4,342	-
Credit institutions	124,143	123,775	368	113	-	113	(1)	(1)	-	(3)	-	(3)	-	830	19
Other financial corporations	84,648	84,076	572	5	-	5	(18)	(7)	(11)	(6)	-	(6)	-	11,043	-
Non-financial corporations	213,924	202,440	11,484	810	-	810	(510)	(189)	(321)	(282)	-	(282)	-	54,853	187
Households	14,964	13,070	1,894	44	-	44	(60)	(26)	(35)	(19)	-	(19)	-	3,940	5
TOTAL	1,306,681	1,231,629	58,127	17,126	-	17,114	(3,768)	(1,266)	(2,502)	(8,058)	-	(8,053)	(143)	383,243	5,253

(1) Assets without significant increase in credit risk since initial recognition.

(2) Assets with significant increase in credit risk since initial recognition, but not impaired.

(3) Impaired assets.

TABLE 22: CHANGES IN THE STOCK OF NON-PERFORMING LOANS AND ADVANCES (CR2)

	30.06.2023	31.12.2022
(In EURm)	Gross carrying value defaulted exposures	Gross carrying value defaulted exposures
Initial stock of non-performing loans and advances	15,938	16,491
Inflows to non-performing portfolios	3,230	4,652
Outflows from non-performing portfolios	(2,725)	(5,204)
Outflows due to write-offs	(1,441)	(2,665)
Outflow due to other situations	(1,284)	(2,539)
Final stock of non-performing loans and advances	16,443	15,938

TABLE 23: CREDIT QUALITY OF FORBORNE EXPOSURES (CQ1)

	30.06.2023							
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Non-performing forborne				On performing forborne exposures	On non-performing forborne exposures	Total	of which collateral and financial guarantees received on non-performing exposures with forbearance measures
(In EURm)	Performing forborne	Total	of which defaulted	of which impaired				
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	1,523	2,751	2,751	2,751	(72)	(1,019)	2,044	1,123
Central banks	-	-	-	-	-	-	-	-
General governments	1	2	2	2	(0)	(1)	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	-	0	0	0	-	-	0	0
Non-financial corporations	1,141	1,732	1,732	1,732	(59)	(610)	1,624	887
Households	381	1,017	1,017	1,017	(13)	(408)	421	236
Debt Securities	-	-	-	-	-	-	-	-
Loan commitments given	269	60	60	60	(25)	(13)	127	35
TOTAL	1,792	2,811	2,811	2,811	(97)	(1,032)	2,171	1,158

31.12.2022

	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Non-performing forborne				On performing forborne exposures	On non-performing forborne exposures	Total	of which collateral and financial guarantees received on non-performing exposures with forbearance measures
	Performing forborne	Total	of which defaulted	of which impaired				
(In EURm)								
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	4,314	2,613	2,613	2,608	(101)	(942)	4,338	1,047
Central banks	-	-	-	-	-	-	-	-
General governments	1	4	4	4	-	(1)	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	-	18	18	18	-	-	18	18
Non-financial corporations	3,524	1,587	1,587	1,582	(86)	(595)	3,544	785
Households	789	1,004	1,004	1,004	(15)	(345)	776	245
Debt Securities	-	-	-	-	-	-	-	-
Loan commitments given	465	32	32	32	(7)	(3)	356	20
TOTAL	4,779	2,645	2,645	2,640	(108)	(945)	4,694	1,068

TABLE 24: CREDIT QUALITY OF PERFORMING AND NON-PERFORMING EXPOSURES BY PAST DUE DAYS (CQ3)

(In EURm)	30.06.2023											
	Performing exposures					Non-performing exposures						
	Total performing	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Total non performing	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	of which defaulted
Cash balances at central banks and other demand deposits	253,704	253,704	-	-	-	-	-	-	-	-	-	-
Loans and advances	544,741	541,093	3,648	16,443	11,005	884	847	1,146	1,514	455	592	16,443
Central banks	14,498	14,498	0	13	0	-	-	-	-	-	13	13
General governments	22,379	22,321	57	118	30	29	2	1	9	2	46	118
Credit institutions	21,676	21,667	9	17	14	0	0	-	-	-	3	17
Other financial corporations	39,233	39,197	36	145	43	-	0	0	0	102	-	145
Non-financial corporations	246,114	243,821	2,293	10,429	7,678	508	421	677	696	154	294	10,429
of which SMEs	58,977	58,502	475	4,924	3,405	275	220	253	394	137	239	4,924
Households	200,841	199,588	1,253	5,722	3,240	348	424	468	809	197	236	5,722
Debt securities	60,971	60,971	-	132	132	-	-	-	-	-	-	132
Central banks	3,910	3,910	-	-	-	-	-	-	-	-	-	-
General governments	42,608	42,608	-	-	-	-	-	-	-	-	-	-
Credit institutions	4,791	4,791	-	-	-	-	-	-	-	-	-	-
Other financial corporations	2,410	2,410	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	7,252	7,252	-	132	132	-	-	-	-	-	-	132
Off-balance-sheet exposures	497,506	-	-	923	-	-	-	-	-	-	-	923
Central banks	247			-								-
General governments	6,856			0								0
Credit institutions	180,551			85								85
Other financial corporations	79,661			16								16
Non-financial corporations	215,476			771								771
Households	14,714			51								51
TOTAL	1,356,921	855,767	3,648	17,498	11,137	884	847	1,146	1,514	455	592	17,498

31.12.2022

	Performing exposures					Non-performing exposures						
	Total performing	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Total non performing	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	of which defaulted
(In EURm)												
Cash balances at central banks and other demand deposits	237,810	237,810	-	-	-	-	-	-	-	-	-	-
Loans and advances	554,357	552,123	2,233	15,938	11,421	581	872	753	1,504	301	507	15,938
Central banks	8,151	8,151	-	13	-	-	-	-	-	-	13	13
General governments	26,309	26,286	22	158	62	20	-	1	28	1	46	158
Credit institutions	19,744	19,733	11	21	19	-	-	-	-	-	3	21
Other financial corporations	44,137	43,990	147	147	43	-	-	-	104	-	-	147
Non-financial corporations	255,467	254,510	957	10,193	7,929	235	573	354	688	138	276	10,193
of which SMEs	60,992	60,728	264	4,912	3,570	164	223	205	412	111	227	4,912
Households	200,549	199,454	1,095	5,405	3,368	327	298	398	685	161	169	5,405
Debt securities	58,791	58,791	-	216	216	-	-	-	-	-	-	216
Central banks	3,234	3,234	-	-	-	-	-	-	-	-	-	-
General governments	41,691	41,691	-	74	74	-	-	-	-	-	-	74
Credit institutions	3,965	3,965	-	-	-	-	-	-	-	-	-	-
Other financial corporations	3,921	3,921	-	6	6	-	-	-	-	-	-	6
Non-financial corporations	5,981	5,981	-	137	137	-	-	-	-	-	-	137
Off-balance-sheet exposures	455,724	-	-	972	-	-	-	-	-	-	-	972
Central banks	323			-								-
General governments	17,721			-								-
Credit institutions	124,143			113								113
Other financial corporations	84,648			5								5
Non-financial corporations	213,924			810								810
Households	14,964			44								44
TOTAL	1,306,681	848,724	2,233	17,126	11,637	581	872	753	1,504	301	507	17,126

TABLE 25: CREDIT QUALITY OF NON-PERFORMING EXPOSURES BY GEOGRAPHY (CQ4)

	30.06.2023						
	Gross carrying/nominal amount					Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which non-performing		of which subject to impairment			
(In EURm)	Total nominal	Total non performing	of which defaulted		Accumulated impairment		
On-balance sheet exposures	622,287	16,575	16,575	605,805	(10,744)		-
Europe	484,212	11,907	11,907	469,470	(7,451)		-
France	297,644	8,763	8,763	284,487	(4,982)		-
Czech Republic	53,513	656	656	53,513	(530)		-
Germany	22,166	509	509	22,164	(319)		-
Luxembourg	17,085	195	195	16,963	(185)		-
United Kingdom	22,167	253	253	22,131	(93)		-
Italy	17,294	686	686	17,294	(545)		-
Switzerland	5,739	56	56	5,227	(26)		-
Russian Federation	503	58	58	503	(32)		-
Romania	11,091	246	246	11,091	(382)		-
Spain	5,849	101	101	5,436	(89)		-
Other European countries: EU and EFTA	23,844	355	355	23,344	(242)		-
Other European countries	7,317	28	28	7,317	(25)		-
North America	62,937	333	333	62,746	(163)		-
United States	59,402	331	331	59,212	(161)		-
Other North American countries	3,535	2	2	3,535	(2)		-
Asia-Pacific	23,559	493	493	23,175	(263)		-
Japan	1,552	13	13	1,552	(2)		-
China	4,457	95	95	4,457	(91)		-
Other Asia-Pacific countries	17,550	385	385	17,166	(169)		-
Africa and Middle East	43,863	3,481	3,481	43,834	(2,753)		-
Morocco	10,576	1,616	1,616	10,576	(1,142)		-
Other Africa and Middle East countries	33,288	1,865	1,865	33,259	(1,611)		-
Latin America and Caribbean	7,715	361	361	6,580	(114)		-

30.06.2023

(In EURm)	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing		of which subject to impairment			
		Total non performing	of which defaulted				
Off-balance sheet exposures	498,429	923	923			(877)	
Europe	363,994	763	763			(601)	
France	248,685	539	539			(351)	
Czech Republic	9,182	41	41			(29)	
Germany	19,661	14	14			(34)	
Luxembourg	11,460	3	3			(10)	
United Kingdom	20,962	16	16			(15)	
Italy	9,316	10	10			(23)	
Switzerland	6,716	1	1			(1)	
Russian Federation	247	87	87			(2)	
Romania	2,609	36	36			(66)	
Spain	6,636	1	1			(12)	
Other European countries: EU and EFTA	27,203	15	15			(55)	
Other European countries	1,316	0	0			(2)	
North America	82,458	2	2			(118)	
United States	78,302	2	2			(117)	
Other North American countries	4,156	0	0			(1)	
Asia-Pacific	35,321	30	30			(16)	
Japan	18,304	-	-			(1)	
China	4,025	-	-			(1)	
Other Asia-Pacific countries	12,992	30	30			(15)	
Africa and Middle East	12,760	126	126			(139)	
Morocco	2,181	8	8			(44)	
Other Africa and Middle East countries	10,579	118	118			(95)	
Latin America and the Caribbean	3,896	2	2			(3)	
TOTAL	1,120,716	17,498	17,498	605,805	(10,744)	(877)	

31.12.2022

(In EURm)	Gross carrying/nominal amount					Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing		of which subject to impairment	Accumulated impairment		
		Total non performing	of which defaulted				
On-balance sheet exposures	629,301	16,154	16,154	612,370	(10,928)		-
Europe	478,502	11,272	11,272	463,671	(7,412)		-
France	295,595	8,192	8,192	283,872	(4,921)		-
Czech Republic	45,428	712	712	45,428	(553)		-
Germany	22,952	499	499	22,918	(320)		-
Luxembourg	15,828	223	223	15,708	(186)		-
United Kingdom	26,679	222	222	24,543	(94)		-
Italy	18,630	669	669	18,630	(556)		-
Switzerland	5,853	48	48	5,528	(19)		-
Russian Federation	581	5	5	581	(36)		-
Romania	10,369	252	252	10,369	(380)		-
Spain	5,075	116	116	4,921	(96)		-
Other European countries: EU and EFTA	23,484	247	247	23,145	(218)		-
Other European countries	8,028	88	88	8,027	(34)		-
North America	65,820	179	179	65,263	(180)		-
United States	63,134	160	160	62,577	(173)		-
Other North American countries	2,686	19	19	2,686	(6)		-
Asia-Pacific	30,922	580	580	30,286	(281)		-
Japan	1,889	14	14	1,889	(3)		-
China	7,256	97	97	7,122	(93)		-
Other Asia-Pacific countries	21,776	468	468	21,274	(184)		-
Africa and Middle East	46,773	3,805	3,805	46,772	(2,947)		-
Morocco	10,553	1,560	1,560	10,553	(1,083)		-
Other Africa and Middle East countries	36,220	2,244	2,244	36,219	(1,864)		-
Latin America and Caribbean	7,285	318	318	6,378	(109)		-

31.12.2022

(In EURm)	Gross carrying/nominal amount			of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing					
		Total non performing	of which defaulted				
Off-balance sheet exposures	456,696	972	972			(898)	
Europe	321,761	685	685			(656)	
France	194,355	438	438			(376)	
Czech Republic	10,036	49	49			(38)	
Germany	22,483	15	15			(34)	
Luxembourg	10,572	2	2			(6)	
United Kingdom	29,411	0	0			(12)	
Italy	10,002	14	14			(21)	
Switzerland	8,820	0	0			(1)	
Russian Federation	291	114	114			(5)	
Romania	2,394	34	34			(68)	
Spain	8,876	5	5			(17)	
Other European countries: EU and EFTA	23,316	14	14			(74)	
Other European countries	1,204	0	0			(1)	
North America	84,266	8	8			(90)	
United States	80,116	7	7			(89)	
Other North American countries	4,150	1	1			(1)	
Asia-Pacific	33,692	80	80			(15)	
Japan	15,981	0	0			(1)	
China	3,896	0	0			(1)	
Other Asia-Pacific countries	13,815	80	80			(13)	
Africa and Middle East	13,381	197	197			(135)	
Morocco	2,093	105	105			(40)	
Other Africa and Middle East countries	11,288	92	92			(95)	
Latin America and the Caribbean	3,596	2	2			(3)	
TOTAL	1,085,997	17,126	17,126	612,370	(10,928)	(898)	

TABLE 26: CREDIT QUALITY OF LOANS AND ADVANCES TO NON-FINANCIAL CORPORATIONS BY INDUSTRY (CQ5)

	30.06.2023					
	Gross carrying amount					Accumulated negative changes in fair value due to credit risk on non-performing exposures
	of which non-performing			of which loans and advances subject to impairment	Accumulated impairment	
(In EURm)	Total nominal	Total non performing	of which defaulted			
Agriculture, forestry and fishing	2,170	114	114	2,125	(114)	-
Mining and quarrying	7,080	87	87	7,071	(66)	-
Manufacturing	35,664	1,831	1,831	35,390	(1,180)	-
Electricity, gas, steam and air conditioning supply	17,868	350	350	17,846	(202)	-
Water supply	2,429	38	38	2,115	(40)	-
Construction	8,163	707	707	8,050	(522)	-
Wholesale and retail trade	31,651	1,959	1,959	30,798	(1,351)	-
Transport and storage	20,271	617	617	20,047	(318)	-
Accommodation and food service activities	5,597	896	896	5,316	(470)	-
Information and communication	11,356	167	167	10,981	(131)	-
Financial and insurance activities	20,581	269	269	20,141	(148)	-
Real estate activities	38,375	928	928	36,882	(499)	-
Professional, scientific and technical activities	8,578	382	382	8,408	(249)	-
Administrative and support service activities	10,225	241	241	10,161	(135)	-
Public administration and defence, compulsory social security	2,377	2	2	2,067	(1)	-
Education	729	59	59	717	(29)	-
Human health services and social work activities	3,054	575	575	3,006	(115)	-
Arts, entertainment and recreation	1,249	63	63	1,212	(61)	-
Other services	29,126	1,144	1,144	27,561	(948)	-
TOTAL	256,542	10,429	10,429	249,894	(6,581)	-

31.12.2022

	Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	of which non-performing			of which loans and advances subject to impairment		
(In EURm)	Total nominal	Total non performing	of which defaulted			
Agriculture, forestry and fishing	2,138	127	127	2,088	(114)	-
Mining and quarrying	7,871	128	128	7,862	(72)	-
Manufacturing	36,062	1,856	1,856	35,729	(1,176)	-
Electricity, gas, steam and air conditioning supply	18,075	266	266	18,043	(179)	-
Water supply	2,035	29	29	1,724	(30)	-
Construction	8,545	846	846	8,429	(574)	-
Wholesale and retail trade	33,500	1,802	1,802	32,800	(1,313)	-
Transport and storage	21,227	610	610	20,984	(381)	-
Accommodation and food service activities	5,703	854	854	5,481	(462)	-
Information and communication	10,814	109	109	10,479	(122)	-
Financial and insurance activities	23,059	290	290	22,651	(177)	-
Real estate activities	40,317	888	888	38,502	(452)	-
Professional, scientific and technical activities	9,183	338	338	9,012	(239)	-
Administrative and support service activities	11,715	342	342	11,643	(185)	-
Public administration and defence, compulsory social security	2,027	4	4	1,776	(2)	-
Education	543	40	40	535	(26)	-
Human health services and social work activities	2,325	414	414	2,302	(122)	-
Arts, entertainment and recreation	930	78	78	894	(58)	-
Other services	29,591	1,174	1,174	27,986	(1,123)	-
TOTAL	265,660	10,193	10,193	258,920	(6,804)	-

TABLE 27: COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES (CQ7)

	30.06.2023	
	Collateral obtained by taking possession accumulated	
	Value at initial recognition	Accumulated negative changes
(In EURm)		
Property, plant and equipment (PP&E)	26	(14)
Other than PP&E	71	(24)
<i>Residential immovable property</i>	0	(0)
<i>Commercial Immovable property</i>	-	-
<i>Movable property (auto, shipping, etc.)</i>	-	-
<i>Equity and debt instruments</i>	-	-
<i>Other</i>	71	(24)
TOTAL	98	(38)

	31.12.2022	
	Collateral obtained by taking possession accumulated	
	Value at initial recognition	Accumulated negative changes
(In EURm)		
Property, plant and equipment (PP&E)	23	(13)
Other than PP&E	97	(40)
<i>Residential immovable property</i>	-	-
<i>Commercial Immovable property</i>	-	-
<i>Movable property (auto, shipping, etc.)</i>	-	-
<i>Equity and debt instruments</i>	-	-
<i>Other</i>	97	(40)
TOTAL	120	(53)

TABLE 28: MATURITY OF EXPOSURES (CR1-A)

(In EURm)	30.06.2023					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	16,247	240,294	127,813	163,195	13,636	561,184
Debt securities	5	60,687	311	70	29	61,103
TOTAL	16,252	300,981	128,124	163,265	13,664	622,287

(In EURm)	31.12.2022					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	13,435	167,919	142,043	198,926	47,972	570,294
Debt securities	5	18,779	23,557	16,524	141	59,007
TOTAL	13,440	186,698	165,601	215,450	48,113	629,301

TABLE 29: CREDIT RISK MITIGATION TECHNIQUES - OVERVIEW (CR3)

(In EURm)	30.06.2023				
	Exposures unsecured – Carrying amount	Exposures secured – Carrying amount	of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
Total loans	504,168	300,048	128,586	171,461	-
Total debt securities	52,715	8,316	8,247	70	-
TOTAL EXPOSURES	556,883	308,364	136,833	171,531	-
of which non-performing exposures	3,357	5,581	2,576	3,006	-
of which defaulted	3,357	5,581	2,576	3,006	-

(In EURm)	31.12.2022				
	Exposures unsecured – Carrying amount	Exposures secured – Carrying amount	of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
Total loans	492,418	304,830	128,393	176,437	-
Total debt securities	50,491	8,444	8,363	81	-
TOTAL EXPOSURES	542,909	313,274	136,756	176,518	-
of which non-performing exposures	3,362	5,042	2,389	2,653	-
of which defaulted	3,362	5,042	2,389	2,653	-

4.2 ADDITIONAL QUANTITATIVE INFORMATION ON CREDIT RISK

DEFINITION OF REGULATORY METRICS

The main metrics used in the following tables are:

- Exposure: defined as all assets (e.g. loans, receivables, accruals, etc.) associated with market or customer transactions, recorded on- and off-balance sheet;
- EAD (Exposure At Default) is defined as the bank's exposure (on- and off-balance sheet) in the event of a counterparty's default. Unless otherwise specifically indicated to the contrary, the EAD is reported post-CRM (Credit Risk Mitigation), after factoring in guarantees and collateral. Under the Standardised approach, EADs are presented net of specific provisions and financial collateral;
- Risk-Weighted Assets (RWA): are computed from the exposures and the associated level of risk, which depends on the debtors' credit quality;
- Expected Loss (EL): potential loss incurred, given the quality of the structuring of a transaction and any risk mitigation measures such as collateral. Under the AIRB method, the following equation summarises the relation between these variables: $EL = EAD \times PD \times LGD$ (except for defaulted exposures).

BREAKDOWN OF CREDIT RISK - OVERVIEW

TABLE 30: CREDIT RISK EXPOSURE, EAD AND RWA BY EXPOSURE CLASS AND APPROACH

(In EURm)	30.06.2023								
	IRB approach			Standardised approach			Total		
	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	277,380	291,919	6,037	12,208	14,507	2,153	289,588	306,427	8,190
Institutions	47,167	39,092	4,548	7,818	6,845	2,677	54,986	45,937	7,225
Corporates	405,896	271,056	111,808	53,614	33,649	31,740	459,510	304,705	143,548
Retail	186,124	185,500	38,652	42,210	32,434	21,148	228,334	217,934	59,800
Others	65,856	59,706	30,927	81,326	72,464	49,999	147,182	132,170	80,927
TOTAL	982,424	847,273	191,972	197,176	159,899	107,718	1,179,600	1,007,172	299,690

The table as at 31 December 2022 has been modified as follows:

(In EURm)	31.12.2022								
	IRB approach			Standardised approach			Total		
	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	280,703	290,209	5,853	6,461	8,565	1,742	287,164	298,775	7,595
Institutions	49,646	38,845	5,038	5,465	5,352	1,689	55,111	44,197	6,727
Corporates	412,410	267,695	110,356	48,451	31,227	29,371	460,861	298,922	139,727
Retail	193,572	193,547	37,027	37,255	29,611	19,264	230,827	223,158	56,291
Others	49,119	48,858	23,456	74,492	63,360	43,090	123,611	112,218	66,546
TOTAL	985,450	839,154	181,730	172,123	138,116	95,155	1,157,573	977,270	276,885

BREAKDOWN OF CREDIT RISK – DETAILS

TABLE 31: STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS (CR4)

The credit conversion factor (CCF) is the ratio between the current undrawn part of a credit line which could be drawn and would therefore be exposed in the event of default and the undrawn part of this credit line. The significance of the credit line depends on the authorised limit, unless the unauthorised limit is greater.

The concept of “credit risk mitigation” (CRM) is a technique used by an institution to reduce the credit risk associated with its exposures.

In accordance with EBA instructions (EBA/ITS/2020/04), the amounts are presented without securitisation and contributions to default funds of central counterparties.

(In EURm)	30.06.2023					
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWA	RWA density (%)
Exposure classes						
Central governments or central banks	10,954	231	13,070	257	2,086	16%
Regional government or local authorities	629	83	908	39	199	21%
Public sector entities	267	32	235	8	144	59%
Multilateral development banks	1,015	-	1,180	1	67	6%
International organisations	0	-	0	-	-	-
Institutions	4,309	2,492	4,303	1,352	2,334	41%
Corporates	39,986	12,769	29,423	4,226	31,740	94%
Retail	32,715	8,936	30,725	1,709	21,148	65%
Secured by mortgages on immovable property	15,544	354	13,862	151	6,177	44%
Exposures in default	2,526	268	2,247	70	2,604	112%
Higher-risk categories	221	129	202	61	395	150%
Covered bonds	160	-	160	-	16	10%
Institutions and corporates with a short term credit assessment	-	-	-	-	-	-
Collective investment undertakings	22	-	22	-	112	515%
Equity	1,385	-	1,385	-	1,402	101%
Other items	44,771	2,757	44,771	834	38,121	84%
TOTAL	154,504	28,050	142,493	8,708	106,546	70%

31.12.2022

(In EURm)

Exposure classes	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWA	RWA density (%)
Central governments or central banks	5,432	69	7,304	131	1,684	23%
Regional government or local authorities	567	48	861	28	169	19%
Public sector entities	243	4	203	1	108	53%
Multilateral development banks	927	-	1,100	1	58	5%
International organisations	30	-	30	-	-	
Institutions	3,566	1,031	3,448	811	1,412	33%
Corporates	38,848	8,711	28,498	2,729	29,371	94%
Retail	30,557	6,195	28,369	1,243	19,264	65%
Secured by mortgages on immovable property	13,536	438	12,478	145	5,718	45%
Exposures in default	2,331	174	2,117	43	2,447	113%
Higher-risk categories	223	156	202	72	411	150%
Covered bonds	136	-	136	-	14	10%
Institutions and corporates with a short term credit assessment	-	-	-	-	-	
Collective investment undertakings	18	-	18	-	119	676%
Equity	1,222	-	1,222	-	1,098	90%
Other items	36,412	7,544	36,412	2,430	32,211	83%
TOTAL	134,045	24,371	122,398	7,633	94,083	72%

TABLE 32: STANDARDISED APPROACH - CREDIT RISK EXPOSURES BY REGULATORY EXPOSURE CLASS AND RISK WEIGHTS (CR5)

In accordance with EBA instructions (EBA/ITS/2020/04), the amounts are presented without securitisation and contributions to default funds of central counterparties.

(In EURm)	30.06.2023																of which unrated
	Risk Weight															Other Risk Weight	Total
Exposure classes	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%			
Central governments or central banks	10,944	-	1	318	189	-	19	-	-	1,551	304	-	-	-	0	13,327	3,318
Regional governments or local authorities	139	-	-	-	739	-	23	-	-	47	0	-	-	-	0	947	568
Public sector entities	-	-	-	-	123	-	0	-	-	120	-	-	-	-	0	243	201
Multilateral Development Banks	1,109	-	-	-	6	-	0	-	-	66	-	-	-	-	-	1,181	91
International Organisations	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0
Institutions	65	-	-	-	3,657	-	640	-	-	1,288	2	-	-	-	3	5,655	1,977
Corporates	18	-	-	-	1,452	-	830	689	61	28,956	1,580	-	-	-	62	33,649	25,625
Retail	-	-	-	-	-	457	-	-	31,622	297	-	-	-	-	58	32,434	31,193
Secured by mortgages on immovable property	-	-	-	-	-	8,767	2,120	-	2,993	119	12	-	-	-	3	14,013	12,406
Exposures in default	-	-	-	-	-	-	-	-	-	1,653	618	-	-	-	47	2,317	2,183
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	264	-	-	-	-	264	192
Covered bonds	-	-	-	160	-	-	-	-	-	-	-	-	-	-	-	160	-
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Collective investments undertakings (CIU)	-	-	-	-	-	-	-	-	-	1	-	-	1	8	12	22	22
Equity exposures	234	-	-	-	-	-	-	-	-	983	-	168	-	-	-	1,385	1,385
Other exposures	3,419	-	-	0	686	0	4,717	-	0	26,645	1	2,634	-	-	7,502	45,605	43,256
TOTAL	15,928	-	1	478	6,852	9,224	8,349	689	34,676	61,726	2,780	2,802	1	8	7,687	151,201	122,418

	31.12.2022																
(In EURm)	Risk Weight																
Exposure classes	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%	Other Risk Weight	Total	of which unrated
Central governments or central banks	5,746	-	-	-	165	-	-	-	-	1,268	255	-	-	-	-	7,435	2,606
Regional governments or local authorities	184	-	-	-	660	-	1	-	-	44	-	-	-	-	0	889	486
Public sector entities	0	-	-	-	121	-	0	-	-	83	-	-	-	-	0	204	193
Multilateral Development Banks	1,043	-	-	-	-	-	-	-	-	58	-	-	-	-	-	1,101	80
International Organisations	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30	-
Institutions	90	28	-	-	3,030	-	594	-	-	510	7	-	-	-	0	4,259	1,027
Corporates	20	-	-	-	1,434	-	618	904	49	26,716	1,482	-	-	-	5	31,227	25,165
Retail	-	-	-	-	-	626	-	-	28,765	181	-	-	-	-	39	29,611	28,863
Secured by mortgages on immovable property	-	-	-	-	-	7,943	1,608	-	2,827	245	-	-	-	-	1	12,624	11,683
Exposures in default	-	-	-	-	-	-	-	-	-	1,554	590	-	-	-	16	2,160	1,975
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	274	-	-	-	-	274	205
Covered bonds	-	-	-	136	-	-	-	-	-	-	-	-	-	-	-	136	-
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Collective investments undertakings (CIU)	-	-	-	-	-	-	-	-	-	1	-	-	1	9	7	18	18
Equity exposures	24	-	-	-	-	-	-	-	-	930	-	64	-	-	204	1,222	1,222
Other exposures	3,480	-	-	0	462	0	3,762	-	604	22,048	17	2,539	-	-	5,930	38,841	37,290
TOTAL	10,616	28	-	136	5,872	8,569	6,582	904	32,245	53,640	2,625	2,602	1	9	6,203	130,031	110,812

TABLE 33: INTERNAL APPROACH – CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE (CR6) – AIRB

The table below presents Group exposures subject to credit risk and for which an internal model is used with a view to calculating RWA.

30.06.2023													
(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Central governments and central banks	0.00 to < 0.15	264,288	4,683	66%	281,909	0.01%	377	0.83%	2	1,367	0.49%	1	(6)
	0.00 to < 0.10	261,605	4,649	67%	279,225	0.01%	372	0.69%	2	918	0.33%	1	(6)
	0.10 to < 0.15	2,683	34	1%	2,684	0.13%	5	15.28%	3	448	16.70%	1	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	1,292	250	75%	3,181	0.26%	9	19.84%	3	835	26.24%	2	(4)
	0.50 to < 0.75	2,948	8	75%	2,950	0.50%	9	24.96%	1	1,238	41.99%	4	(0)
	0.75 to < 2.50	2,373	121	67%	2,508	1.39%	10	20.35%	3	1,276	50.87%	7	(1)
	0.75 to < 1.75	1,756	41	75%	1,792	1.10%	1	20.00%	3	894	49.89%	4	(1)
	1.75 to < 2.50	617	80	63%	716	2.12%	9	21.22%	2	382	53.32%	3	(0)
	2.50 to < 10.00	517	133	63%	627	6.49%	159	26.64%	2	654	104.43%	10	(1)
	2.50 to < 5.00	134	95	59%	206	3.91%	146	35.46%	3	255	123.84%	3	(0)
	5.00 to < 10.00	383	38	75%	420	7.76%	13	22.31%	2	399	94.90%	7	(1)
	10.00 to < 100.00	594	57	41%	616	14.79%	23	22.16%	3	658	106.94%	20	(2)
	10.00 to < 20.00	547	51	37%	565	11.43%	10	21.22%	3	576	101.97%	14	(2)
	20.00 to < 30.00	19	6	75%	22	20.44%	5	49.03%	2	61	275.50%	2	(0)
	30.00 to < 100.00	28	-	-	28	77.61%	8	20.00%	-	21	74.40%	4	(0)
	100.00 (default)	71	4	75%	74	100.00%	9	71.02%	1	4	4.75%	64	(64)
	Subtotal	272,084	5,256	67%	291,864	0.10%	596	1.57%	2	6,032	2.07%	108	(78)
Institutions	0.00 to < 0.15	29,836	12,868	63%	35,441	0.03%	2,603	25.36%	2	2,167	6.12%	3	(10)
	0.00 to < 0.10	29,592	12,456	63%	34,945	0.03%	2,209	25.06%	2	2,000	5.72%	3	(10)
	0.10 to < 0.15	243	412	63%	496	0.15%	394	46.49%	2	168	33.79%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	693	1,042	65%	1,353	0.26%	320	22.72%	2	369	27.24%	1	(0)
	0.50 to < 0.75	520	767	40%	823	0.50%	135	31.68%	1	595	72.31%	1	(0)
	0.75 to < 2.50	356	260	38%	453	1.65%	112	23.75%	2	291	64.13%	2	(0)
	0.75 to < 1.75	128	216	38%	210	1.10%	61	22.67%	2	144	68.55%	1	(0)
	1.75 to < 2.50	228	43	35%	243	2.12%	51	24.68%	2	147	60.32%	1	(0)
	2.50 to < 10.00	500	240	27%	565	4.56%	503	26.30%	3	502	88.94%	7	(1)
	2.50 to < 5.00	396	182	25%	442	3.67%	476	25.89%	3	372	84.12%	4	(1)
	5.00 to < 10.00	103	57	33%	123	7.76%	27	27.77%	1	130	106.33%	3	(0)
	10.00 to < 100.00	182	378	41%	336	12.57%	73	27.40%	1	423	125.83%	13	(19)
	10.00 to < 20.00	111	320	45%	254	12.17%	49	30.47%	1	335	132.25%	9	(19)
	20.00 to < 30.00	71	58	20%	82	13.79%	24	17.95%	2	88	106.09%	4	(0)
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	43	85	84%	114	100.00%	23	24.13%	3	196	172.63%	15	(15)
	Subtotal	32,129	15,640	61%	39,086	0.53%	3,769	25.41%	2	4,543	11.62%	42	(47)
Corporate – SME	0.00 to < 0.15	2,826	854	65%	1,479	0.10%	5,274	32.54%	3	257	17.41%	1	(1)
	0.00 to < 0.10	2,361	278	67%	653	0.07%	1,278	27.35%	3	78	11.98%	0	(0)
	0.10 to < 0.15	465	575	64%	825	0.13%	3,996	36.65%	3	179	21.71%	0	(1)
	0.15 to < 0.25	208	35	42%	223	0.21%	366	29.97%	3	50	22.47%	0	(0)
	0.25 to < 0.50	2,501	1,115	58%	2,970	0.33%	9,008	38.83%	2	1,078	36.31%	4	(2)
	0.50 to < 0.75	5,485	2,547	53%	6,662	0.56%	10,183	19.72%	2	2,291	34.39%	7	(5)
	0.75 to < 2.50	11,188	2,145	53%	12,225	1.59%	21,098	27.94%	4	6,203	50.74%	174	(28)
	0.75 to < 1.75	4,821	1,346	51%	5,439	1.07%	11,927	30.77%	3	2,654	48.79%	139	(9)
	1.75 to < 2.50	6,367	799	56%	6,786	2.01%	9,171	25.67%	4	3,549	52.30%	35	(19)
	2.50 to < 10.00	8,194	1,622	58%	9,135	4.78%	21,401	32.19%	3	6,855	75.05%	139	(105)
	2.50 to < 5.00	6,184	1,306	59%	6,941	3.86%	16,921	32.89%	3	5,077	73.15%	88	(53)
	5.00 to < 10.00	2,009	317	55%	2,193	7.69%	4,480	29.99%	3	1,778	81.08%	50	(52)
	10.00 to < 100.00	2,478	355	47%	2,644	17.81%	6,980	27.01%	2	2,446	92.49%	126	(163)
	10.00 to < 20.00	1,608	193	47%	1,707	12.41%	3,870	27.51%	2	1,494	87.49%	58	(79)
	20.00 to < 30.00	642	132	43%	682	24.46%	1,800	26.19%	3	692	101.52%	44	(57)
	30.00 to < 100.00	228	29	59%	255	36.13%	1,310	25.85%	2	260	101.88%	24	(28)
	100.00 (default)	1,395	223	47%	1,495	100.00%	5,386	49.70%	2	2,199	147.04%	693	(693)
	Subtotal	34,277	8,896	55%	36,832	7.18%	79,696	29.40%	3	21,380	58.05%	1,143	(999)

30.06.2023

(In EURm)		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Corporate – Specialised lending	PD scale												
	0.00 to < 0.15	17,902	9,582	41%	15,115	0.06%	213	23.07%	3	1,692	11.19%	2	(19)
	0.00 to < 0.10	15,027	7,545	41%	11,441	0.04%	120	23.90%	3	1,156	10.10%	1	(18)
	0.10 to < 0.15	2,875	2,037	39%	3,675	0.13%	93	20.47%	2	536	14.59%	1	(1)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	5,174	3,790	43%	5,978	0.27%	172	18.02%	2	1,057	17.68%	3	(1)
	0.50 to < 0.75	10,221	3,829	45%	12,023	0.52%	442	12.60%	4	3,838	31.93%	9	(8)
	0.75 to < 2.50	14,202	7,522	41%	17,566	1.54%	1,075	14.77%	3	6,770	38.54%	87	(71)
	0.75 to < 1.75	8,802	4,165	42%	10,725	1.13%	587	13.63%	3	3,726	34.74%	60	(55)
	1.75 to < 2.50	5,400	3,357	41%	6,841	2.18%	488	16.55%	3	3,044	44.49%	27	(16)
	2.50 to < 10.00	4,857	2,787	39%	6,034	4.04%	750	18.57%	3	3,506	58.10%	52	(126)
	2.50 to < 5.00	4,220	2,511	38%	5,282	3.63%	659	17.65%	3	2,819	53.38%	38	(75)
	5.00 to < 10.00	637	276	42%	752	6.95%	91	25.00%	3	687	91.26%	14	(51)
	10.00 to < 100.00	967	135	46%	1,029	16.33%	164	23.36%	3	1,113	108.16%	41	(117)
	10.00 to < 20.00	683	108	49%	736	13.30%	117	22.16%	3	736	99.98%	22	(68)
	20.00 to < 30.00	278	27	33%	287	23.64%	45	26.09%	4	367	128.13%	18	(49)
	30.00 to < 100.00	7	0	33%	7	36.21%	2	38.51%	1	10	150.63%	1	(1)
	100.00 (default)	1,260	38	47%	1,277	100.00%	134	40.11%	2	845	66.17%	489	(489)
	Subtotal	54,583	27,682	42%	59,024	3.47%	2,950	17.87%	3	18,821	31.89%	683	(830)
Corporate – Other	0.00 to < 0.15	46,555	108,053	46%	86,264	0.06%	4,941	31.49%	2	12,294	14.25%	18	(18)
	0.00 to < 0.10	34,999	83,312	46%	64,048	0.04%	3,148	31.54%	2	7,849	12.25%	9	(11)
	0.10 to < 0.15	11,556	24,742	44%	22,216	0.13%	1,793	31.35%	2	4,445	20.01%	9	(7)
	0.15 to < 0.25	700	21	27%	706	0.22%	134	28.22%	2	225	31.85%	0	(0)
	0.25 to < 0.50	12,590	23,287	46%	22,291	0.26%	6,087	28.24%	1	6,088	27.31%	16	(13)
	0.50 to < 0.75	9,649	14,936	45%	16,604	0.51%	3,851	31.39%	2	10,710	64.50%	26	(19)
	0.75 to < 2.50	13,514	15,377	46%	20,604	1.58%	7,399	29.67%	1	14,816	71.91%	590	(58)
	0.75 to < 1.75	6,703	10,601	47%	11,598	1.16%	4,074	29.74%	1	8,049	69.41%	534	(21)
	1.75 to < 2.50	6,811	4,776	44%	9,007	2.13%	3,325	29.59%	2	6,766	75.13%	56	(37)
	2.50 to < 10.00	13,336	8,786	45%	17,106	4.37%	13,249	27.52%	1	15,411	90.09%	204	(320)
	2.50 to < 5.00	11,064	7,277	46%	14,194	3.70%	11,317	27.49%	1	12,162	85.68%	143	(196)
	5.00 to < 10.00	2,272	1,509	45%	2,912	7.64%	1,932	27.65%	2	3,248	111.56%	60	(124)
	10.00 to < 100.00	3,151	1,303	48%	3,742	14.71%	3,398	31.56%	2	5,779	154.43%	174	(312)
	10.00 to < 20.00	2,474	1,083	48%	2,993	12.07%	1,678	31.48%	2	4,426	147.91%	113	(232)
	20.00 to < 30.00	649	214	48%	730	25.01%	1,618	31.76%	2	1,312	179.83%	59	(79)
	30.00 to < 100.00	28	6	21%	20	33.41%	102	36.02%	2	40	205.68%	2	(1)
	100.00 (default)	1,901	370	49%	2,082	100.00%	1,215	47.61%	2	2,050	98.47%	947	(947)
	Subtotal	101,395	172,135	46%	169,400	2.30%	40,274	30.62%	2	67,373	39.77%	1,975	(1,687)
Retail – Secured by real estate SME	0.00 to < 0.15	113	2	100%	114	0.04%	14,773	12.80%	-	20	17.30%	0	(1)
	0.00 to < 0.10	96	1	100%	97	0.03%	14,655	11.74%	-	19	19.75%	0	(1)
	0.10 to < 0.15	17	0	100%	17	0.10%	118	18.75%	-	1	3.60%	0	(0)
	0.15 to < 0.25	23	1	100%	24	0.19%	193	18.93%	-	1	5.91%	0	(0)
	0.25 to < 0.50	14	0	100%	14	0.39%	99	18.91%	-	1	9.98%	0	(0)
	0.50 to < 0.75	21	-	-	21	0.64%	179	31.33%	-	5	23.43%	0	(0)
	0.75 to < 2.50	3,339	38	100%	3,377	1.28%	11,322	11.93%	-	496	14.68%	6	(1)
	0.75 to < 1.75	2,994	35	100%	3,029	1.19%	10,848	11.56%	-	411	13.57%	4	(0)
	1.75 to < 2.50	345	3	100%	348	2.07%	474	15.14%	-	85	24.33%	1	(0)
	2.50 to < 10.00	1,096	17	100%	1,113	3.44%	3,457	11.15%	-	273	24.52%	4	(1)
	2.50 to < 5.00	1,092	17	100%	1,109	3.42%	3,420	11.12%	-	270	24.34%	4	(1)
	5.00 to < 10.00	4	0	100%	5	8.61%	37	19.45%	-	3	66.98%	0	(0)
	10.00 to < 100.00	305	4	100%	309	18.64%	1,086	10.95%	-	152	49.16%	6	(3)
	10.00 to < 20.00	301	4	100%	305	18.51%	1,064	10.83%	-	148	48.57%	6	(3)
	20.00 to < 30.00	4	0	100%	4	27.12%	21	18.54%	-	3	87.37%	0	(0)
	30.00 to < 100.00	0	-	-	0	37.70%	1	35.53%	-	0	162.85%	0	(0)
	100.00 (default)	62	30	100%	88	100.00%	489	41.39%	-	131	148.09%	22	(22)
	Subtotal	4,974	91	100%	5,061	4.50%	31,598	12.37%	-	1,079	21.32%	39	(28)

30.06.2023													
(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Secured by real estate non-SME	0.00 to < 0.15	45,199	856	100%	46,050	0.07%	255,465	15.59%	-	1,594	3.46%	5	(7)
	0.00 to < 0.10	27,731	520	100%	28,247	0.05%	132,512	15.68%	-	939	3.33%	2	(7)
	0.10 to < 0.15	17,468	336	100%	17,803	0.10%	122,953	15.45%	-	655	3.68%	3	(0)
	0.15 to < 0.25	26,284	602	85%	26,803	0.19%	200,553	16.26%	-	1,690	6.31%	8	(5)
	0.25 to < 0.50	14,677	362	82%	14,898	0.40%	131,700	16.68%	-	1,703	11.43%	10	(8)
	0.50 to < 0.75	1,327	139	60%	1,401	0.57%	18,753	18.94%	-	539	38.45%	1	(2)
	0.75 to < 2.50	27,687	604	87%	28,188	1.21%	194,863	16.48%	-	6,702	23.78%	56	(31)
	0.75 to < 1.75	21,801	515	85%	22,225	0.93%	159,993	16.57%	-	4,645	20.90%	34	(17)
	1.75 to < 2.50	5,886	89	97%	5,963	2.23%	34,870	16.15%	-	2,057	34.49%	21	(14)
	2.50 to < 10.00	4,108	78	90%	4,172	5.35%	33,848	16.81%	-	2,378	57.00%	38	(29)
	2.50 to < 5.00	2,997	62	87%	3,046	4.18%	24,795	17.08%	-	1,569	51.52%	22	(17)
	5.00 to < 10.00	1,112	16	99%	1,126	8.53%	9,053	16.09%	-	809	71.82%	16	(12)
	10.00 to < 100.00	521	10	99%	529	26.16%	4,562	17.25%	-	514	97.18%	24	(15)
	10.00 to < 20.00	76	3	98%	77	13.05%	922	18.80%	-	77	99.66%	2	(2)
	20.00 to < 30.00	420	8	100%	427	26.69%	3,318	16.85%	-	415	97.22%	19	(10)
	30.00 to < 100.00	25	0	93%	24	58.33%	322	19.37%	-	22	88.63%	3	(3)
	100.00 (default)	618	2	99%	598	100.00%	7,664	41.28%	-	1,027	171.53%	191	(191)
	Subtotal	120,422	2,653	89%	122,640	1.18%	847,408	16.29%	-	16,147	13.17%	333	(288)
Retail – Qualifying revolving	0.00 to < 0.15	89	930	46%	1,247	0.07%	1,949,278	51.73%	-	32	2.55%	0	(1)
	0.00 to < 0.10	14	442	40%	730	0.05%	1,098,232	52.89%	-	14	1.90%	0	(0)
	0.10 to < 0.15	74	488	52%	517	0.11%	851,046	50.09%	-	18	3.47%	0	(1)
	0.15 to < 0.25	80	391	39%	536	0.19%	899,369	48.43%	-	28	5.21%	0	(1)
	0.25 to < 0.50	88	250	46%	333	0.38%	531,119	48.81%	-	30	9.11%	1	(1)
	0.50 to < 0.75	12	60	53%	44	0.64%	56,718	51.20%	-	97	219.34%	0	(0)
	0.75 to < 2.50	446	525	41%	973	1.39%	1,510,346	44.08%	-	253	26.06%	6	(10)
	0.75 to < 1.75	285	400	41%	681	0.98%	1,053,399	44.62%	-	159	23.31%	3	(6)
	1.75 to < 2.50	161	125	42%	291	2.34%	456,947	42.81%	-	95	32.48%	3	(4)
	2.50 to < 10.00	455	167	39%	617	6.03%	809,208	43.66%	-	382	62.01%	16	(19)
	2.50 to < 5.00	232	112	39%	337	4.25%	458,985	43.21%	-	167	49.60%	6	(8)
	5.00 to < 10.00	223	56	38%	280	8.16%	350,223	44.20%	-	215	76.93%	10	(11)
	10.00 to < 100.00	184	51	65%	242	24.65%	272,359	43.51%	-	292	120.66%	25	(17)
	10.00 to < 20.00	71	7	39%	74	12.62%	37,276	47.06%	-	77	104.58%	4	(4)
	20.00 to < 30.00	82	44	69%	137	27.10%	222,705	42.13%	-	177	129.08%	16	(7)
	30.00 to < 100.00	31	1	57%	31	42.57%	12,378	41.17%	-	38	121.84%	5	(6)
	100.00 (default)	220	6	9%	218	100.00%	141,819	62.77%	-	234	107.76%	122	(122)
	Subtotal	1,574	2,380	44%	4,209	7.88%	6,170,216	48.22%	-	1,350	32.06%	172	(172)
Retail – Other SME	0.00 to < 0.15	82	1	97%	69	0.07%	400	20.26%	-	9	12.60%	1	(1)
	0.00 to < 0.10	52	0	91%	38	0.04%	233	22.30%	-	8	19.76%	1	(1)
	0.10 to < 0.15	30	1	99%	30	0.10%	167	17.68%	-	1	3.57%	0	(0)
	0.15 to < 0.25	55	2	99%	57	0.18%	2,799	23.57%	-	4	7.11%	0	(0)
	0.25 to < 0.50	89	279	87%	332	0.37%	92,726	43.13%	-	72	21.65%	1	(0)
	0.50 to < 0.75	3,893	30	99%	3,922	0.63%	69,562	24.18%	-	1,179	30.07%	6	(7)
	0.75 to < 2.50	8,896	413	92%	9,285	1.50%	187,627	28.97%	-	2,915	31.40%	41	(19)
	0.75 to < 1.75	6,007	274	88%	6,241	1.22%	109,416	27.65%	-	1,908	30.57%	21	(8)
	1.75 to < 2.50	2,889	139	100%	3,044	2.08%	78,211	31.67%	-	1,008	33.11%	20	(12)
	2.50 to < 10.00	4,574	223	97%	4,821	5.21%	121,866	28.80%	-	1,664	34.52%	73	(52)
	2.50 to < 5.00	3,117	111	94%	3,215	3.97%	62,948	27.72%	-	1,036	32.23%	36	(20)
	5.00 to < 10.00	1,457	112	100%	1,606	7.69%	58,918	30.95%	-	628	39.11%	37	(32)
	10.00 to < 100.00	1,372	95	100%	1,520	21.27%	65,177	31.11%	-	825	54.26%	102	(78)
	10.00 to < 20.00	798	63	100%	898	14.54%	38,996	29.61%	-	410	45.64%	37	(35)
	20.00 to < 30.00	348	25	100%	386	25.02%	19,084	32.87%	-	246	63.84%	32	(19)
	30.00 to < 100.00	226	6	100%	236	40.76%	7,097	33.95%	-	168	71.43%	32	(24)
	100.00 (default)	1,261	6	37%	1,226	100.00%	33,917	51.65%	-	1,507	122.91%	669	(669)
	Subtotal	20,222	1,048	92%	21,232	9.26%	574,074	29.69%	-	8,175	38.50%	892	(828)

30.06.2023

(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Other non-SME	0.00 to < 0.15	2,401	63	92%	2,464	0.08%	84,276	20.98%	-	116	4.71%	1	(6)
	0.00 to < 0.10	1,159	27	86%	1,186	0.05%	29,071	19.75%	-	44	3.74%	1	(2)
	0.10 to < 0.15	1,242	36	97%	1,277	0.10%	55,205	22.12%	-	72	5.62%	0	(4)
	0.15 to < 0.25	2,470	39	99%	2,503	0.19%	157,191	24.93%	-	252	10.05%	1	(10)
	0.25 to < 0.50	2,703	517	97%	3,171	0.40%	324,852	42.35%	-	905	28.55%	5	(7)
	0.50 to < 0.75	6,408	1,200	86%	7,341	0.58%	258,025	19.32%	-	1,751	23.86%	8	(5)
	0.75 to < 2.50	9,230	471	94%	9,638	1.31%	762,444	35.45%	-	4,085	42.38%	44	(57)
	0.75 to < 1.75	7,490	398	93%	7,826	1.11%	619,518	36.32%	-	3,291	42.05%	32	(37)
	1.75 to < 2.50	1,740	73	100%	1,812	2.17%	142,926	31.67%	-	794	43.79%	12	(21)
	2.50 to < 10.00	4,177	85	100%	4,260	4.62%	381,673	38.99%	-	2,563	60.17%	75	(81)
	2.50 to < 5.00	2,845	75	100%	2,919	3.53%	254,344	37.60%	-	1,649	56.50%	38	(39)
	5.00 to < 10.00	1,332	9	100%	1,341	6.99%	127,329	42.02%	-	914	68.15%	37	(42)
	10.00 to < 100.00	1,335	152	100%	1,485	23.82%	136,969	37.55%	-	1,306	87.97%	125	(116)
	10.00 to < 20.00	509	3	100%	511	12.86%	44,754	49.42%	-	499	97.55%	33	(44)
	20.00 to < 30.00	665	148	100%	814	26.81%	73,684	30.16%	-	644	79.16%	66	(44)
	30.00 to < 100.00	160	0	100%	160	43.63%	18,531	37.18%	-	163	102.15%	27	(29)
	100.00 (default)	1,502	6	98%	1,496	100.00%	172,449	54.25%	-	924	61.74%	841	(841)
	Subtotal	30,226	2,532	91%	32,358	6.91%	2,277,879	31.98%	-	11,902	36.78%	1,100	(1,124)
TOTAL		671,886	238,314	48%	781,705	1.96%	10,028,460	16.25%		156,801	20.06%	6,487	(6,080)

The table as at 31 December 2022 has been modified as follows:

31.12.2022													
(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Central governments and central banks	0.00 to < 0.15	238,134	15,064	37%	261,107	0.01%	389	0.95%	1	1,268	0.49%	1	(4)
	0.00 to < 0.10	235,532	15,063	37%	258,505	0.01%	386	0.82%	1	883	0.34%	1	(3)
	0.10 to < 0.15	2,602	1	45%	2,602	0.13%	3	14.04%	5	386	14.82%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	1,715	67	75%	3,476	0.26%	12	18.26%	3	802	23.08%	2	(4)
	0.50 to < 0.75	2,974	8	75%	2,975	0.50%	10	19.28%	2	1,175	39.51%	3	(0)
	0.75 to < 2.50	2,512	147	71%	2,671	1.46%	11	21.07%	4	1,207	45.17%	9	(3)
	0.75 to < 1.75	1,686	61	75%	1,737	1.10%	2	17.98%	4	807	46.46%	3	(0)
	1.75 to < 2.50	826	87	68%	935	2.12%	9	26.81%	3	400	42.79%	5	(2)
	2.50 to < 10.00	450	223	65%	624	4.89%	168	24.22%	4	566	90.65%	7	(1)
	2.50 to < 5.00	316	206	64%	477	4.01%	160	25.81%	4	444	92.98%	5	(0)
	5.00 to < 10.00	134	16	75%	147	7.76%	8	19.06%	3	122	83.06%	2	(0)
	10.00 to < 100.00	761	38	86%	734	11.67%	25	22.76%	3	799	108.96%	20	(2)
	10.00 to < 20.00	717	18	69%	732	11.65%	18	22.75%	3	797	108.86%	20	(2)
	20.00 to < 30.00	44	20	100%	1	20.46%	7	28.00%	6	2	167.48%	0	0
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	92	0	75%	92	100.00%	11	69.18%	2	29	31.58%	69	(69)
	Subtotal	246,638	15,546	38%	271,679	0.11%	626	1.71%	1	5,847	2.15%	111	(83)
Institutions	0.00 to < 0.15	30,039	14,261	64%	34,915	0.03%	2,598	24.57%	2	2,039	5.84%	3	(7)
	0.00 to < 0.10	29,268	13,832	64%	33,872	0.03%	2,209	24.56%	2	1,857	5.48%	3	(7)
	0.10 to < 0.15	771	430	56%	1,042	0.13%	389	24.81%	2	183	17.53%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	730	986	47%	1,339	0.26%	327	25.95%	2	386	28.83%	1	(0)
	0.50 to < 0.75	426	837	48%	842	0.50%	135	29.36%	2	581	69.00%	1	(0)
	0.75 to < 2.50	507	351	35%	594	1.64%	112	26.30%	2	389	65.49%	354	(0)
	0.75 to < 1.75	181	285	33%	277	1.10%	59	27.43%	2	194	70.17%	352	(0)
	1.75 to < 2.50	326	66	43%	317	2.12%	53	25.31%	2	195	61.40%	2	(0)
	2.50 to < 10.00	486	446	40%	725	4.60%	533	30.21%	2	719	99.15%	10	(20)
	2.50 to < 5.00	379	388	41%	593	3.90%	505	30.41%	2	575	96.96%	7	(19)
	5.00 to < 10.00	107	58	37%	132	7.76%	28	29.32%	2	144	108.98%	3	(1)
	10.00 to < 100.00	148	188	41%	227	15.45%	64	27.76%	1	348	153.57%	11	(4)
	10.00 to < 20.00	113	98	37%	150	12.11%	38	18.38%	1	136	90.80%	3	(1)
	20.00 to < 30.00	35	90	46%	77	21.95%	26	46.03%	2	212	275.87%	8	(4)
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	116	124	69%	201	100.00%	20	50.97%	3	574	285.30%	97	(97)
	Subtotal	32,452	17,192	61%	38,844	0.77%	3,789	25.01%	2	5,037	12.97%	477	(129)
Corporate – SME	0.00 to < 0.15	4,190	1,918	47%	1,589	0.11%	4,760	37.24%	3	320	20.16%	1	(2)
	0.00 to < 0.10	3,412	1,229	39%	434	0.04%	1,285	34.64%	3	53	12.29%	0	(0)
	0.10 to < 0.15	778	690	62%	1,154	0.13%	3,475	38.22%	3	267	23.12%	1	(2)
	0.15 to < 0.25	49	23	44%	59	0.16%	366	39.64%	2	14	23.21%	0	(0)
	0.25 to < 0.50	1,883	1,000	57%	2,261	0.31%	8,160	37.12%	2	751	33.24%	3	(2)
	0.50 to < 0.75	5,507	2,776	55%	6,887	0.55%	9,492	20.42%	2	2,424	35.20%	7	(9)
	0.75 to < 2.50	10,897	2,359	52%	12,055	1.60%	20,276	28.21%	4	6,162	51.11%	142	(38)
	0.75 to < 1.75	4,807	1,560	49%	5,570	1.08%	11,427	31.02%	3	2,755	49.46%	107	(15)
	1.75 to < 2.50	6,090	800	57%	6,485	2.05%	8,849	25.80%	4	3,407	52.53%	34	(22)
	2.50 to < 10.00	8,183	1,595	58%	8,929	4.68%	19,805	32.48%	3	6,746	75.56%	135	(119)
	2.50 to < 5.00	6,270	1,283	58%	6,829	3.76%	15,461	32.91%	3	4,962	72.66%	84	(65)
	5.00 to < 10.00	1,913	312	59%	2,100	7.69%	4,344	31.09%	3	1,784	84.98%	50	(54)
	10.00 to < 100.00	2,298	304	47%	2,408	17.46%	6,525	27.73%	2	2,280	94.71%	116	(158)
	10.00 to < 20.00	1,465	178	48%	1,529	12.35%	3,834	28.26%	2	1,370	89.58%	53	(78)
	20.00 to < 30.00	699	111	45%	732	24.45%	2,015	27.51%	2	777	106.10%	50	(66)
	30.00 to < 100.00	134	15	48%	147	35.90%	676	23.25%	2	134	91.34%	12	(13)
	100.00 (default)	1,504	228	42%	1,599	100.00%	5,538	45.15%	2	2,394	149.73%	729	(729)
	Subtotal	34,511	10,204	53%	35,786	7.48%	74,922	29.48%	3	21,092	58.94%	1,131	(1,057)

31.12.2022

(In EURm)		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Corporate – Specialised lending	0.00 to < 0.15	19,677	10,068	42%	17,111	0.06%	226	22.06%	3	1,770	10.35%	3	(13)
	0.00 to < 0.10	16,378	6,783	43%	12,487	0.04%	128	22.52%	3	1,147	9.19%	1	(12)
	0.10 to < 0.15	3,299	3,285	40%	4,625	0.13%	98	20.82%	2	623	13.47%	1	(1)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	5,084	4,972	48%	6,637	0.27%	163	17.23%	2	1,086	16.36%	3	(2)
	0.50 to < 0.75	10,538	3,297	43%	11,999	0.53%	409	12.32%	4	3,760	31.34%	9	(8)
	0.75 to < 2.50	14,650	7,476	38%	17,469	1.53%	1,041	13.21%	3	6,153	35.22%	83	(64)
	0.75 to < 1.75	9,000	4,282	40%	10,695	1.13%	579	12.43%	3	3,601	33.67%	59	(52)
	1.75 to < 2.50	5,650	3,193	35%	6,774	2.17%	462	14.43%	3	2,551	37.67%	24	(12)
	2.50 to < 10.00	5,550	3,164	35%	6,654	4.02%	763	17.62%	3	3,722	55.94%	53	(140)
	2.50 to < 5.00	4,970	3,064	35%	6,032	3.69%	643	17.45%	3	3,300	54.70%	44	(107)
	5.00 to < 10.00	580	101	42%	622	7.22%	120	19.28%	2	423	67.96%	9	(32)
	10.00 to < 100.00	950	213	48%	1,053	15.18%	144	20.99%	3	1,092	103.70%	38	(147)
	10.00 to < 20.00	735	180	51%	827	13.22%	96	19.56%	3	798	96.44%	24	(97)
	20.00 to < 30.00	215	31	35%	226	22.33%	47	26.19%	4	294	130.27%	13	(50)
	30.00 to < 100.00	0	1	20%	0	36.21%	1	38.50%	1	0	150.15%	0	(0)
	100.00 (default)	1,030	39	41%	1,046	100.00%	112	42.30%	2	696	66.57%	453	(453)
	Subtotal	57,480	29,227	41%	61,970	2.96%	2,858	17.01%	3	18,279	29.50%	641	(826)
Corporate – Other	0.00 to < 0.15	45,952	104,798	44%	83,561	0.06%	4,680	31.89%	2	11,570	13.85%	17	(20)
	0.00 to < 0.10	33,856	78,198	45%	60,998	0.04%	3,094	32.54%	2	6,904	11.32%	8	(13)
	0.10 to < 0.15	12,095	26,600	42%	22,563	0.13%	1,586	30.15%	2	4,667	20.68%	9	(7)
	0.15 to < 0.25	48	21	29%	54	0.16%	102	35.87%	2	17	31.52%	0	(0)
	0.25 to < 0.50	13,360	24,436	43%	21,645	0.26%	6,002	27.47%	2	6,107	28.22%	15	(12)
	0.50 to < 0.75	9,723	15,943	41%	15,374	0.50%	3,258	31.62%	2	10,609	69.01%	25	(17)
	0.75 to < 2.50	13,591	13,871	43%	18,965	1.61%	6,259	31.04%	2	13,959	73.60%	94	(64)
	0.75 to < 1.75	6,770	7,956	43%	9,594	1.11%	3,399	31.32%	2	6,455	67.28%	33	(22)
	1.75 to < 2.50	6,821	5,915	43%	9,371	2.13%	2,860	30.76%	2	7,504	80.07%	61	(42)
	2.50 to < 10.00	14,414	9,212	44%	18,041	4.41%	11,179	27.48%	2	16,535	91.66%	224	(316)
	2.50 to < 5.00	12,217	7,801	43%	15,141	3.79%	9,605	27.08%	2	13,041	86.13%	158	(198)
	5.00 to < 10.00	2,197	1,411	50%	2,900	7.67%	1,574	29.56%	2	3,495	120.52%	66	(117)
	10.00 to < 100.00	2,854	2,429	51%	3,378	14.63%	2,569	33.08%	2	5,480	162.21%	160	(311)
	10.00 to < 20.00	2,118	1,055	47%	2,630	12.00%	1,283	33.89%	2	4,216	160.34%	106	(227)
	20.00 to < 30.00	724	1,371	54%	740	23.73%	1,207	30.29%	2	1,251	168.95%	53	(83)
	30.00 to < 100.00	13	4	27%	9	35.00%	79	26.57%	1	13	153.59%	1	(1)
	100.00 (default)	1,768	307	47%	1,949	100.00%	1,070	47.60%	2	1,857	95.25%	938	(938)
	Subtotal	101,710	171,017	44%	162,968	2.29%	35,119	30.90%	2	66,135	40.58%	1,473	(1,677)
Retail – Secured by real estate SME	0.00 to < 0.15	99	1	100%	100	0.03%	14,967	11.07%	0	9	8.63%	0	(1)
	0.00 to < 0.10	95	1	100%	96	0.03%	14,953	10.80%	0	8	8.82%	0	(1)
	0.10 to < 0.15	4	0	0%	4	0.10%	14	18.16%	0	0	3.48%	0	(0)
	0.15 to < 0.25	1	0	0%	1	0.19%	13	18.77%	0	0	5.88%	0	(0)
	0.25 to < 0.50	864	12	100%	876	0.27%	4,787	16.20%	0	57	6.56%	0	(0)
	0.50 to < 0.75	1,675	28	100%	1,703	0.62%	14	9.88%	0	121	7.13%	1	(0)
	0.75 to < 2.50	1,928	29	100%	1,957	1.18%	8,966	14.24%	0	302	15.41%	3	(1)
	0.75 to < 1.75	1,590	27	100%	1,617	0.99%	8,620	14.19%	0	222	13.73%	2	(0)
	1.75 to < 2.50	338	2	100%	341	2.07%	346	14.50%	0	80	23.38%	1	(0)
	2.50 to < 10.00	470	7	100%	477	2.84%	2,379	15.62%	0	143	29.94%	2	(1)
	2.50 to < 5.00	440	7	100%	447	2.56%	2,225	15.57%	0	128	28.52%	2	(1)
	5.00 to < 10.00	30	0	100%	30	6.94%	154	16.36%	0	15	51.18%	0	(0)
	10.00 to < 100.00	202	4	100%	206	15.48%	630	10.27%	0	97	46.86%	4	(1)
	10.00 to < 20.00	186	4	100%	190	14.51%	547	9.36%	0	76	39.98%	3	(1)
	20.00 to < 30.00	16	0	100%	16	26.90%	83	21.03%	0	21	128.32%	1	(0)
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	77	0	0%	76	100.00%	487	31.55%	0	98	129.78%	23	(23)
	Subtotal	5,318	80	100%	5,397	2.91%	32,243	13.34%	0	827	15.32%	33	(26)

31.12.2022

(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Secured by real estate non-SME	0.00 to < 0.15	45,804	1,161	99%	46,943	0.07%	344,679	15.74%	0	1,576	3.36%	7	(18)
	0.00 to < 0.10	32,524	794	98%	33,296	0.06%	253,192	15.84%	0	1,071	3.22%	5	(15)
	0.10 to < 0.15	13,280	367	100%	13,646	0.10%	91,487	15.49%	0	505	3.70%	2	(3)
	0.15 to < 0.25	27,882	803	86%	28,576	0.19%	176,311	16.36%	0	1,847	6.46%	9	(9)
	0.25 to < 0.50	13,839	480	82%	14,143	0.40%	124,427	16.80%	0	1,638	11.58%	10	(11)
	0.50 to < 0.75	5,222	254	72%	5,393	0.56%	19,669	13.36%	0	1,021	18.93%	4	(2)
	0.75 to < 2.50	25,024	792	87%	25,679	1.28%	161,640	15.52%	0	5,876	22.88%	51	(39)
	0.75 to < 1.75	17,675	629	84%	18,185	0.94%	132,589	16.71%	0	3,874	21.30%	31	(26)
	1.75 to < 2.50	7,349	163	98%	7,493	2.10%	29,051	12.63%	0	2,002	26.72%	20	(13)
	2.50 to < 10.00	4,720	115	90%	4,816	5.03%	32,678	15.02%	0	2,357	48.95%	36	(21)
	2.50 to < 5.00	3,418	88	87%	3,490	3.87%	24,155	14.95%	0	1,509	43.23%	20	(13)
	5.00 to < 10.00	1,302	27	99%	1,326	8.10%	8,523	15.22%	0	848	63.97%	16	(8)
	10.00 to < 100.00	623	12	99%	631	23.37%	4,046	15.94%	0	622	98.56%	21	(11)
	10.00 to < 20.00	209	5	98%	212	13.63%	1,229	12.40%	0	139	65.59%	4	(3)
	20.00 to < 30.00	386	7	100%	392	26.23%	2,431	17.65%	0	460	117.35%	14	(6)
	30.00 to < 100.00	27	0	100%	27	58.96%	386	19.06%	0	23	84.68%	3	(3)
	100.00 (default)	580	1	92%	564	100.00%	7,353	37.44%	0	804	142.43%	196	(196)
	Subtotal	123,692	3,617	89%	126,745	1.15%	870,803	15.92%	0	15,741	12.42%	333	(309)
Retail – Qualifying revolving	0.00 to < 0.15	113	914	44%	1,824	0.07%	2,006,091	53.23%	0	47	2.58%	1	(1)
	0.00 to < 0.10	14	381	39%	1,069	0.05%	1,067,001	54.58%	0	21	1.95%	0	(0)
	0.10 to < 0.15	99	533	47%	755	0.11%	939,090	51.32%	0	26	3.47%	0	(1)
	0.15 to < 0.25	70	334	37%	656	0.19%	1,015,785	51.17%	0	36	5.52%	1	(1)
	0.25 to < 0.50	116	289	41%	388	0.37%	600,570	47.83%	0	34	8.79%	1	(1)
	0.50 to < 0.75	12	60	52%	43	0.64%	56,775	51.11%	0	172	399.63%	0	(0)
	0.75 to < 2.50	506	561	38%	1,133	1.37%	1,804,215	45.05%	0	313	27.60%	7	(9)
	0.75 to < 1.75	321	413	38%	799	0.97%	1,291,628	45.64%	0	203	25.34%	4	(5)
	1.75 to < 2.50	185	148	38%	334	2.33%	512,587	43.65%	0	110	32.99%	3	(4)
	2.50 to < 10.00	515	166	36%	688	5.77%	868,904	43.59%	0	416	60.40%	18	(19)
	2.50 to < 5.00	277	110	36%	389	4.06%	503,049	42.21%	0	184	47.20%	7	(8)
	5.00 to < 10.00	238	56	35%	299	7.98%	365,855	45.39%	0	232	77.55%	11	(11)
	10.00 to < 100.00	218	22	49%	258	23.10%	316,815	45.61%	0	293	113.52%	27	(18)
	10.00 to < 20.00	104	8	36%	107	12.72%	57,848	46.42%	0	109	102.19%	6	(5)
	20.00 to < 30.00	78	14	56%	115	26.92%	244,060	46.01%	0	138	120.16%	14	(6)
	30.00 to < 100.00	37	1	48%	37	41.24%	14,907	42.02%	0	46	125.68%	6	(7)
	100.00 (default)	238	6	11%	235	100.00%	158,941	60.94%	0	209	88.96%	135	(135)
	Subtotal	1,789	2,352	41%	5,226	6.78%	6,828,096	49.48%	0	1,520	29.09%	188	(184)
Retail – Other SME	0.00 to < 0.15	179	1	98%	66	0.07%	356	19.24%	0	2	3.31%	1	(1)
	0.00 to < 0.10	151	1	97%	38	0.05%	221	18.63%	0	1	2.57%	1	(1)
	0.10 to < 0.15	28	1	99%	29	0.10%	135	20.03%	0	1	4.27%	0	(0)
	0.15 to < 0.25	54	11	100%	66	0.19%	9,047	24.92%	0	5	7.71%	0	(0)
	0.25 to < 0.50	2,476	316	88%	2,754	0.37%	109,898	22.49%	0	301	10.91%	2	(2)
	0.50 to < 0.75	2,431	31	100%	2,463	0.57%	52,814	23.66%	0	1,531	62.15%	3	(5)
	0.75 to < 2.50	9,961	508	93%	10,447	1.49%	196,852	25.86%	0	2,897	27.73%	41	(28)
	0.75 to < 1.75	8,173	359	90%	8,494	1.31%	135,353	24.92%	0	2,271	26.74%	28	(20)
	1.75 to < 2.50	1,788	149	100%	1,954	2.27%	61,499	29.96%	0	626	32.04%	13	(8)
	2.50 to < 10.00	4,059	209	97%	4,294	5.07%	114,069	28.02%	0	1,621	37.75%	61	(53)
	2.50 to < 5.00	2,453	157	100%	2,644	3.95%	75,363	28.88%	0	890	33.65%	31	(20)
	5.00 to < 10.00	1,606	52	87%	1,650	6.87%	38,706	26.65%	0	731	44.31%	30	(33)
	10.00 to < 100.00	1,318	107	100%	1,479	18.80%	67,475	30.62%	0	751	50.80%	85	(76)
	10.00 to < 20.00	894	76	100%	1,005	12.99%	41,543	29.67%	0	439	43.68%	37	(35)
	20.00 to < 30.00	269	24	100%	306	25.53%	19,088	32.76%	0	197	64.43%	25	(18)
	30.00 to < 100.00	156	7	100%	167	41.37%	6,844	32.37%	0	115	68.71%	22	(22)
	100.00 (default)	1,316	5	43%	1,303	100.00%	37,646	37.45%	0	436	33.45%	665	(665)
	Subtotal	21,793	1,189	93%	22,872	8.65%	588,157	26.57%	0	7,543	32.98%	859	(831)

31.12.2022

(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Other non-SME	0.00 to < 0.15	2,201	50	91%	2,251	0.08%	69,980	21.40%	0	100	4.44%	1	(4)
	0.00 to < 0.10	1,028	27	87%	1,055	0.05%	25,479	19.41%	0	30	2.83%	0	(2)
	0.10 to < 0.15	1,173	23	95%	1,196	0.10%	44,501	23.15%	0	70	5.85%	0	(3)
	0.15 to < 0.25	2,846	177	100%	3,016	0.18%	173,297	23.72%	0	280	9.27%	1	(8)
	0.25 to < 0.50	3,226	509	96%	3,700	0.39%	350,175	35.17%	0	853	23.04%	5	(7)
	0.50 to < 0.75	6,566	1,134	87%	7,392	0.58%	258,467	13.78%	0	1,799	24.34%	6	(5)
	0.75 to < 2.50	9,121	534	96%	9,585	1.29%	776,508	33.97%	0	3,920	40.90%	42	(54)
	0.75 to < 1.75	7,548	454	95%	7,933	1.11%	635,922	34.25%	0	3,177	40.04%	31	(35)
	1.75 to < 2.50	1,573	80	100%	1,651	2.15%	140,586	32.62%	0	743	45.03%	11	(19)
	2.50 to < 10.00	4,540	128	100%	4,665	4.32%	398,286	37.63%	0	2,679	57.43%	75	(80)
	2.50 to < 5.00	3,310	112	100%	3,419	3.37%	271,744	35.97%	0	1,830	53.51%	41	(40)
	5.00 to < 10.00	1,230	17	100%	1,246	6.92%	126,542	42.19%	0	849	68.17%	34	(40)
	10.00 to < 100.00	1,171	112	100%	1,280	22.93%	127,027	37.39%	0	1,039	81.15%	105	(108)
	10.00 to < 20.00	516	8	100%	522	12.56%	47,094	45.58%	0	464	88.85%	30	(43)
	20.00 to < 30.00	502	104	100%	607	26.73%	61,145	30.44%	0	420	69.27%	50	(39)
	30.00 to < 100.00	153	0	100%	152	43.36%	18,788	37.05%	0	155	102.13%	25	(26)
	100.00 (default)	1,422	6	98%	1,418	100.00%	169,122	52.82%	0	726	51.22%	812	(812)
	Subtotal	31,092	2,650	93%	33,307	6.31%	2,322,862	29.29%	0	11,396	34.21%	1,047	(1,079)
TOTAL		656,476	253,075	46%	764,793	1.95%	10,759,475	16.36%		153,417	20.06%	6,294	(6,200)

TABLE 34: INTERNAL APPROACH – CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE (CR6) – FIRB

30.06.2023													
(In EURm)	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWA after SME supporting factor	Density of RWA	Expected loss amount	Value adjustments and provisions
Central governments and central banks	0.00 to < 0.15	56	-	-	56	0.01%	305	42.31%	3	5	9.43%	0	(0)
	0.00 to < 0.10	56	-	-	56	0.01%	305	42.31%	3	5	9.43%	0	(0)
	0.10 to < 0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.50 to < 0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to < 2.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to < 1.75	-	-	-	-	-	-	-	-	-	-	-	-
	1.75 to < 2.50	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to < 10.00	0	-	-	0	3.26%	2	44.55%	3	0	137.96%	0	(0)
	2.50 to < 5.00	0	-	-	0	3.26%	2	44.55%	3	0	137.96%	0	(0)
	5.00 to < 10.00	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to < 20.00	-	-	-	-	-	-	-	-	-	-	-	-
	20.00 to < 30.00	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	56	-	-	56	0.01%	307	42.31%	3	5	9.55%	0	(0)
Institutions	0.00 to < 0.15	2	-	-	2	0.03%	21	44.50%	3	1	22.80%	0	(0)
	0.00 to < 0.10	2	-	-	2	0.03%	19	44.54%	3	0	22.05%	0	(0)
	0.10 to < 0.15	0	-	-	0	0.13%	2	43.72%	3	0	39.09%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	0	-	-	0	0.26%	2	40.50%	3	0	51.11%	0	(0)
	0.50 to < 0.75	4	-	-	4	0.50%	2	44.86%	3	4	107.19%	0	(0)
	0.75 to < 2.50	0	-	-	0	1.29%	2	44.05%	3	0	127.35%	0	-
	0.75 to < 1.75	0	-	-	0	1.10%	1	45.00%	3	0	128.82%	0	-
	1.75 to < 2.50	0	-	-	0	2.12%	1	40.00%	3	0	121.06%	0	-
	2.50 to < 10.00	0	-	-	0	3.70%	3	43.54%	3	0	169.16%	0	(0)
	2.50 to < 5.00	0	-	-	0	3.26%	2	43.38%	3	0	163.70%	0	(0)
	5.00 to < 10.00	0	-	-	0	7.76%	1	45.00%	3	0	219.50%	0	(0)
	10.00 to < 100.00	0	-	-	0	11.49%	2	40.00%	3	0	210.81%	-	-
	10.00 to < 20.00	0	-	-	0	11.49%	2	40.00%	3	0	210.81%	-	-
	20.00 to < 30.00	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	6	-	-	6	0.35%	32	44.69%	3	5	77.00%	0	(0)
Corporate – SME	0.00 to < 0.15	20	1	75%	21	0.11%	629	42.12%	3	6	27.97%	0	(0)
	0.00 to < 0.10	5	-	-	5	0.04%	625	44.99%	3	2	37.93%	-	(0)
	0.10 to < 0.15	15	1	75%	16	0.13%	4	41.22%	3	4	24.84%	0	(0)
	0.15 to < 0.25	11	3	75%	13	0.16%	621	41.53%	3	3	23.87%	0	(0)
	0.25 to < 0.50	104	22	75%	120	0.28%	75	41.78%	3	40	33.43%	0	(0)
	0.50 to < 0.75	138	25	75%	156	0.54%	668	41.51%	3	103	65.65%	0	(0)
	0.75 to < 2.50	513	82	75%	575	1.46%	5,225	41.74%	3	364	63.24%	3	(1)
	0.75 to < 1.75	248	41	75%	279	1.02%	3,320	41.77%	3	160	57.58%	1	(1)
	1.75 to < 2.50	265	41	75%	296	1.87%	1,905	41.72%	3	203	68.55%	2	(1)
	2.50 to < 10.00	691	62	75%	738	4.82%	7,863	41.83%	3	625	84.75%	13	(7)
	2.50 to < 5.00	518	52	75%	557	3.91%	4,387	42.07%	3	439	78.92%	8	(3)
	5.00 to < 10.00	173	10	75%	181	7.62%	3,476	41.09%	3	186	102.70%	5	(3)
	10.00 to < 100.00	226	8	75%	232	17.18%	2,576	41.49%	3	282	121.22%	14	(14)
	10.00 to < 20.00	157	7	75%	163	12.42%	1,506	41.53%	3	185	113.86%	7	(7)
	20.00 to < 30.00	44	0	75%	44	23.97%	818	41.66%	3	57	128.22%	3	(3)
	30.00 to < 100.00	25	0	75%	25	36.04%	252	40.90%	3	39	156.45%	4	(3)
	100.00 (default)	87	0	75%	87	100.00%	436	41.67%	3	-	-	36	(40)
	Subtotal	1,791	202	75%	1,943	8.87%	18,093	41.73%	3	1,422	73.19%	68	(63)

30.06.2023

(In EURm)	PD scale	On- balance sheet exposures	Off- balance sheet exposures pre CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWA after SME supporting factor	Density of RWA	Expected loss amount	Value adjust- ments and provi- sions
Corporate – Other	0.00 to < 0.15	942	6	75%	946	0.07%	531	41.38%	3	206	21.74%	0	(0)
	0.00 to < 0.10	843	4	75%	846	0.06%	284	41.33%	3	172	20.28%	0	(0)
	0.10 to < 0.15	99	2	75%	100	0.13%	247	41.83%	3	34	34.03%	0	(0)
	0.15 to < 0.25	4	1	75%	5	0.16%	34	41.41%	3	2	37.98%	0	(0)
	0.25 to < 0.50	192	7	75%	197	0.26%	352	41.41%	3	97	48.97%	0	(0)
	0.50 to < 0.75	326	26	75%	345	0.52%	554	41.50%	3	316	91.50%	1	(0)
	0.75 to < 2.50	466	51	75%	504	1.49%	1,198	42.69%	3	516	102.27%	3	(1)
	0.75 to < 1.75	296	31	75%	319	1.13%	644	42.77%	3	310	96.97%	2	(1)
	1.75 to < 2.50	169	20	75%	185	2.12%	554	42.56%	3	206	111.45%	2	(1)
	2.50 to < 10.00	619	22	75%	635	4.18%	2,570	41.83%	3	846	133.17%	10	(9)
	2.50 to < 5.00	525	19	75%	540	3.66%	2,208	41.87%	3	691	128.05%	8	(6)
	5.00 to < 10.00	94	3	75%	96	7.13%	362	41.63%	3	155	162.05%	3	(3)
	10.00 to < 100.00	107	5	75%	111	16.07%	528	41.39%	3	216	194.38%	7	(7)
	10.00 to < 20.00	77	5	75%	80	12.24%	332	41.54%	3	144	178.83%	3	(3)
	20.00 to < 30.00	30	0	75%	30	25.83%	183	41.01%	3	70	234.78%	3	(3)
	30.00 to < 100.00	1	-	75%	1	34.57%	13	41.14%	3	2	238.89%	0	(0)
	100.00 (default)	102	0	75%	102	100.00%	228	40.64%	3	-	-	41	(21)
	Subtotal	2,756	119	75%	2,845	5.50%	5,995	41.70%	3	2,197	77.23%	63	(39)
TOTAL		4,609	321	75.00%	4,850	6.78%	24,427	41.72%		3,629	74.83%	130	(101)

31.12.2022

(In EURm)	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWA after SME supporting factor	Density of RWA	Expected loss amount	Value adjustments and provisions
Central governments and central banks	0.00 to < 0.15	48	-	-	48	0.01%	294	43.02%	3	5	9.42%	0	(0)
	0.00 to < 0.10	48	-	-	48	0.01%	294	43.02%	3	5	9.42%	0	(0)
	0.10 to < 0.15	-	-	-	0	-	-	41.03%	3	0	6.75%	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	-	-	-	0	-	-	41.45%	3	0	8.66%	0	(0)
	0.50 to < 0.75	-	-	-	0	-	-	40.37%	3	0	8.07%	0	(0)
	0.75 to < 2.50	-	-	-	1	-	-	41.25%	3	0	7.05%	0	(0)
	0.75 to < 1.75	-	-	-	1	-	-	41.37%	3	0	7.01%	0	(0)
	1.75 to < 2.50	-	-	-	1	-	-	41.10%	3	0	7.10%	0	(0)
	2.50 to < 10.00	0	-	-	7	2.67%	11	41.35%	3	1	11.16%	0	(0)
	2.50 to < 5.00	0	-	-	6	3.26%	11	41.33%	3	1	12.10%	0	(0)
	5.00 to < 10.00	-	-	-	1	-	-	41.45%	3	0	6.92%	0	(0)
	10.00 to < 100.00	-	-	-	2	-	-	41.15%	3	0	6.89%	0	(0)
	10.00 to < 20.00	-	-	-	1	-	-	41.15%	3	0	6.97%	0	(0)
	20.00 to < 30.00	-	-	-	0	-	-	40.73%	3	0	6.70%	0	(0)
	30.00 to < 100.00	-	-	-	0	-	-	42.07%	3	0	6.97%	0	(0)
	100.00 (default)	-	-	-	2	-	-	41.35%	3	0	8.92%	0	(0)
	Subtotal	48	-	-	61	0.32%	305	42.67%	3	6	9.49%	0	(0)
Institutions	0.00 to < 0.15	1	-	-	1	0.04%	20	44.26%	3	0	36.96%	0	(0)
	0.00 to < 0.10	1	-	-	1	0.03%	18	44.25%	3	0	36.62%	0	(0)
	0.10 to < 0.15	0	-	-	0	0.13%	2	44.33%	3	0	39.63%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.50 to < 0.75	0	-	-	0	0.50%	4	40.45%	3	0	92.80%	0	(0)
	0.75 to < 2.50	0	-	-	0	1.19%	2	44.58%	3	0	128.17%	0	(0)
	0.75 to < 1.75	0	-	-	0	1.10%	1	45.00%	3	0	128.82%	0	(0)
	1.75 to < 2.50	0	-	-	0	2.12%	1	40.00%	3	0	121.07%	0	-
	2.50 to < 10.00	0	-	-	0	3.76%	3	43.15%	3	0	168.34%	0	(0)
	2.50 to < 5.00	0	-	-	0	3.26%	2	42.92%	3	0	161.97%	0	(0)
	5.00 to < 10.00	0	-	-	0	7.76%	1	45.00%	3	0	219.48%	0	(0)
	10.00 to < 100.00	0	-	-	0	11.42%	2	40.00%	3	0	221.89%	0	-
	10.00 to < 20.00	0	-	-	0	11.42%	2	40.00%	3	0	221.89%	0	-
	20.00 to < 30.00	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	1	-	-	1	0.55%	31	43.53%	3	1	58.69%	0	(0)
Corporate – SME	0.00 to < 0.15	153	15	75%	164	0.21%	658	41.40%	3	46	28.31%	0	(0)
	0.00 to < 0.10	1	-	-	1	0.27%	3	40.01%	3	0	29.31%	0	(0)
	0.10 to < 0.15	152	15	75%	163	0.21%	655	41.40%	3	46	28.31%	0	(0)
	0.15 to < 0.25	23	2	75%	25	0.16%	120	40.87%	3	6	24.55%	0	(0)
	0.25 to < 0.50	164	13	75%	174	0.41%	700	41.42%	3	70	39.99%	0	(0)
	0.50 to < 0.75	311	33	75%	335	0.69%	1,507	41.34%	3	180	53.65%	1	(1)
	0.75 to < 2.50	751	77	75%	808	1.86%	3,826	41.65%	3	532	65.85%	6	(3)
	0.75 to < 1.75	435	51	75%	473	1.33%	2,248	41.65%	3	290	61.25%	2	(2)
	1.75 to < 2.50	316	26	75%	335	2.60%	1,578	41.66%	3	242	72.33%	3	(2)
	2.50 to < 10.00	669	65	75%	712	5.06%	4,470	41.89%	3	616	86.51%	14	(10)
	2.50 to < 5.00	550	59	75%	589	4.36%	3,606	42.00%	3	492	83.42%	10	(6)
	5.00 to < 10.00	120	7	75%	123	8.42%	864	41.39%	3	125	101.33%	4	(4)
	10.00 to < 100.00	151	3	75%	149	17.87%	1,434	41.69%	3	170	114.22%	9	(8)
	10.00 to < 20.00	109	2	75%	108	13.86%	776	41.83%	3	113	105.11%	5	(5)
	20.00 to < 30.00	29	0	75%	29	24.81%	295	41.59%	3	37	129.87%	2	(2)
	30.00 to < 100.00	13	0	75%	13	35.91%	363	40.79%	3	20	155.43%	2	(1)
	100.00 (default)	103	0	75%	101	100.00%	978	41.94%	3	2	1.72%	42	(47)
	Subtotal	2,325	209	75%	2,469	7.39%	13,693	41.65%	3	1,622	65.72%	72	(69)

31.12.2022

(In EURm)	PD scale	On- balance sheet exposures	Off- balance sheet exposures pre CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	RWA after SME supporting factor	Density of RWA	Expected loss amount	Value adjust- ments and provi- sions
Corporate –	0.00 to < 0.15	1,009	6	75%	1,014	0.06%	500	41.51%	3	228	22.49%	0	(0)
Other	0.00 to < 0.10	836	3	75%	838	0.05%	282	41.45%	3	168	20.07%	0	(0)
	0.10 to < 0.15	174	4	75%	176	0.13%	218	41.78%	3	60	33.97%	0	(0)
	0.15 to < 0.25	8	0	75%	8	0.16%	45	40.48%	3	3	37.37%	0	(0)
	0.25 to < 0.50	241	10	75%	248	0.26%	357	42.04%	3	123	49.64%	0	(0)
	0.50 to < 0.75	445	7	75%	451	0.52%	515	41.82%	3	323	71.67%	1	(1)
	0.75 to < 2.50	694	31	75%	712	1.37%	1,192	42.20%	3	669	93.84%	4	(7)
	0.75 to < 1.75	428	19	75%	438	0.84%	643	42.35%	3	357	81.66%	1	(5)
	1.75 to < 2.50	266	12	75%	275	2.21%	549	41.96%	3	311	113.22%	2	(1)
	2.50 to < 10.00	680	21	75%	694	4.18%	2,384	41.70%	3	912	131.42%	11	(11)
	2.50 to < 5.00	608	19	75%	621	3.75%	2,049	41.70%	3	791	127.50%	9	(9)
	5.00 to < 10.00	72	2	75%	74	7.77%	335	41.68%	3	121	164.47%	2	(3)
	10.00 to < 100.00	143	2	75%	147	15.60%	493	40.78%	3	302	205.57%	9	(11)
	10.00 to < 20.00	106	2	75%	110	12.40%	306	40.78%	3	218	197.61%	6	(6)
	20.00 to < 30.00	36	0	75%	36	24.95%	172	40.78%	3	82	229.38%	4	(4)
	30.00 to < 100.00	1	-	-	1	35.20%	15	40.00%	3	2	231.80%	0	(0)
	100.00 (default)	63	0	75%	62	100.00%	205	41.60%	3	-	-	26	(21)
	Subtotal	3,282	78	75%	3,338	3.82%	5,691	41.75%	3	2,561	76.72%	52	(50)
TOTAL		5,658	287	75%	5,868	5.28%	19,720	41.72%		4,190	71.39%	124	(120)

TABLE 35: IRB APPROACH – EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES (CR7)

	30.06.2023	
	Pre-credit derivatives RWA	Actual RWA
(In EURm)		
EXPOSURES UNDER FIRB	3,629	3,629
Central governments and central banks	4	5
Institutions	5	5
Corporates	3,620	3,619
<i>of which Corporates – SMEs</i>	1,429	1,422
<i>of which Corporates – Specialised lending</i>	-	-
EXPOSURES UNDER AIRB	157,592	157,416
Central governments and central banks	6,032	6,032
Institutions	4,543	4,543
Corporates	108,365	108,189
<i>of which Corporates – SMEs</i>	21,380	21,380
<i>of which Corporates – Specialised lending</i>	19,436	19,436
Retail	38,652	38,652
<i>of which Retail – SMEs – Secured by immovable property collateral</i>	1,079	1,079
<i>of which Retail – Non-SMEs – Secured by immovable property collateral</i>	16,147	16,147
<i>of which Retail – Qualifying revolving</i>	1,350	1,350
<i>of which Retail – SMEs – Other</i>	8,175	8,175
<i>of which Retail – Non-SMEs – Other</i>	11,902	11,902
TOTAL	161,221	161,045

	31.12.2022	
	Pre-credit derivatives RWA	Actual RWA
(In EURm)		
EXPOSURES UNDER FIRB	4,190	4,190
Central governments and central banks	5	6
Institutions	1	1
Corporates	4,184	4,183
<i>of which Corporates – SMEs</i>	1,626	1,622
<i>of which Corporates – Specialised lending</i>	-	-
EXPOSURES UNDER AIRB	154,357	154,084
Central governments and central banks	5,847	5,847
Institutions	5,037	5,037
Corporates	106,446	106,173
<i>of which Corporates – SMEs</i>	21,092	21,092
<i>of which Corporates – Specialised lending</i>	18,946	18,946
Retail	37,027	37,027
<i>of which Retail – SMEs – Secured by immovable property collateral</i>	827	827
<i>of which Retail – Non-SMEs – Secured by immovable property collateral</i>	15,741	15,741
<i>of which Retail – Qualifying revolving</i>	1,520	1,520
<i>of which Retail – SMEs – Other</i>	7,543	7,543
<i>of which Retail – Non-SMEs – Other</i>	11,396	11,396
TOTAL	158,546	158,274

TABLE 36: INTERNAL APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES (CR7-A) – AIRB

	30.06.2023					
	Credit risk mitigation techniques					
	Funded credit Protection (FCP)					
	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
(In EURm)						
Central governments and central banks	275,578	0.08%	0.19%	0.00%	-	0.19%
Institutions	39,249	0.84%	0.51%	0.26%	0.06%	0.19%
Corporates	282,376	1.38%	16.53%	7.59%	4.52%	4.42%
<i>of which Corporates – SMEs</i>	38,956	0.85%	16.81%	15.42%	0.78%	0.62%
<i>of which Corporates – Specialised lending</i>	67,656	1.16%	29.93%	17.89%	1.14%	10.89%
<i>of which Corporates – Other</i>	175,764	1.58%	11.32%	1.89%	6.66%	2.77%
Retail	185,514	-	74.87%	72.11%	-	2.76%
<i>of which Retail – Immovable property SMEs</i>	5,061	-	94.57%	94.57%	-	-
<i>of which Retail – Immovable property Non-SMEs</i>	122,640	-	99.54%	99.54%	-	-
<i>of which Retail – Qualifying revolving</i>	4,209	-	-	-	-	-
<i>of which Retail – Other SMEs</i>	21,246	-	20.81%	7.24%	-	13.57%
<i>of which Retail – Other Non-SMEs</i>	32,358	-	23.50%	16.60%	-	6.91%
TOTAL	782,717	0.57%	23.80%	19.84%	1.63%	2.32%

	30.06.2023			
	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)			
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
(In EURm)				
Central governments and central banks	3.19%	-	5,307	6,032
Institutions	7.98%	-	4,410	4,543
Corporates	19.95%	0.04%	109,046	108,189
<i>of which Corporates – SMEs</i>	13.26%	0.01%	21,725	21,380
<i>of which Corporates – Specialised lending</i>	28.69%	-	19,845	19,436
<i>of which Corporates – Other</i>	18.07%	0.07%	67,477	67,373
Retail	0.82%	-	38,652	38,652
<i>of which Retail – Immovable property SMEs</i>	3.46%	-	1,079	1,079
<i>of which Retail – Immovable property Non-SMEs</i>	0.42%	-	16,147	16,147
<i>of which Retail – Qualifying revolving</i>	0.01%	-	1,350	1,350
<i>of which Retail – Other SMEs</i>	0.50%	-	8,175	8,175
<i>of which Retail – Other Non-SMEs</i>	2.21%	-	11,902	11,902
TOTAL	8.91%	0.02%	157,416	157,416

The table as at 31 December 2022 has been modified as follows:

31.12.2022						
(In EURm)	Credit risk mitigation techniques					
	Funded credit Protection (FCP)					
	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
Central governments and central banks	270,893	0.15%	0.21%	-	-	0.21%
Institutions	38,588	0.91%	1.06%	0.26%	0.11%	0.69%
Corporates	281,286	1.51%	18.01%	7.89%	4.89%	5.24%
<i>of which Corporates – SMEs</i>	39,820	1.07%	17.94%	16.77%	0.52%	0.65%
<i>of which Corporates – Specialised lending</i>	70,845	1.32%	31.91%	17.31%	1.84%	12.76%
<i>of which Corporates – Other</i>	170,621	1.69%	12.26%	1.90%	7.18%	3.18%
Retail	193,661	-	74.14%	71.62%	-	2.52%
<i>of which Retail – Immovable property SMEs</i>	5,397	-	95.34%	95.34%	-	-
<i>of which Retail – Immovable property Non-SMEs</i>	126,745	-	99.66%	99.66%	-	-
<i>of which Retail – Qualifying revolving</i>	5,226	-	-	-	-	-
<i>of which Retail – Other SMEs</i>	22,986	-	19.25%	7.92%	-	11.33%
<i>of which Retail – Other Non-SMEs</i>	33,307	-	23.13%	16.29%	-	6.84%
TOTAL	784,428	0.65%	25.48%	21.02%	1.80%	2.66%

31.12.2022				
(In EURm)	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
Central governments and central banks	3.67%	-	5,133	5,847
Institutions	9.41%	-	4,891	5,037
Corporates	20.86%	0.45%	107,024	106,173
<i>of which Corporates – SMEs</i>	14.43%	0.01%	21,508	21,092
<i>of which Corporates – Specialised lending</i>	27.11%	-	19,344	18,946
<i>of which Corporates – Other</i>	19.76%	0.74%	66,172	66,135
Retail	0.85%	-	37,035	37,027
<i>of which Retail – Immovable property SMEs</i>	3.46%	-	827	827
<i>of which Retail – Immovable property Non-SMEs</i>	0.39%	-	15,745	15,741
<i>of which Retail – Qualifying revolving</i>	0.01%	-	1,520	1,520
<i>of which Retail – Other SMEs</i>	0.94%	-	7,547	7,543
<i>of which Retail – Other Non-SMEs</i>	2.26%	-	11,396	11,396
TOTAL	9.56%	0.16%	154,084	154,084

TABLE 37: INTERNAL APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES (CR7-A) – FIRB

(In EURm)	30.06.2023					
	Credit risk mitigation techniques					
	Total exposures	Funded credit Protection (FCP)				
		Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by Immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
Central governments and central banks	40	-	74.54%	-	-	74.54%
Institutions	6	-	6.18%	-	-	6.18%
Corporates	4,803	0.00%	66.87%	0.10%	-	66.76%
<i>of which Corporates – SMEs</i>	1,963	0.00%	66.28%	0.09%	-	66.20%
<i>of which Corporates – Specialised lending</i>	-	-	-	-	-	-
<i>of which Corporates – Other</i>	2,840	-	67.27%	0.12%	-	67.15%
TOTAL	4,850	0.00%	66.85%	0.10%	-	66.75%

(In EURm)	30.06.2023			
	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
Central governments and central banks	-	-	4	5
Institutions	-	-	5	5
Corporates	0.58%	-	3,620	3,619
<i>of which Corporates – SMEs</i>	1.24%	-	1,429	1,422
<i>of which Corporates – Specialised lending</i>	-	-	-	-
<i>of which Corporates – Other</i>	0.13%	-	2,192	2,197
TOTAL	0.58%	-	3,629	3,629

31.12.2022

(In EURm)	Credit risk mitigation techniques					
	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Funded credit Protection (FCP)		
				Part of exposures covered by Immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
Central governments and central banks	48	-	58.30%	-	-	58.30%
Institutions	1	-	29.54%	-	-	29.54%
Corporates	5,819	-	66.73%	-	-	66.73%
of which Corporates – SMEs	2,482	-	68.08%	-	-	68.08%
of which Corporates – Specialised lending	-	-	-	-	-	-
of which Corporates – Other	3,336	-	65.73%	-	-	65.73%
TOTAL	5,868	-	66.65%	-	-	66.65%

31.12.2022

(In EURm)	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)			
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
Central governments and central banks	-	-	5	6
Institutions	-	-	1	1
Corporates	0.48%	-	4,184	4,183
of which Corporates – SMEs	0.67%	-	1,626	1,622
of which Corporates – Specialised lending	-	-	-	-
of which Corporates – Other	0.34%	-	2,558	2,561
TOTAL	0.48%	-	4,190	4,190

TABLE 38: RWA FLOW STATEMENT OF CREDIT RISK EXPOSURES UNDER THE IRB APPROACH (CR8)

(In EURm)	Risk-weighted assets
RWA as at the end of the previous reporting period (31.03.2023)	183 139
Asset size (+/-)	(4,158)
Asset quality (+/-)	-
Model updates (+/-)	1,949
Methodology and policy (+/-)	-
Acquisitions and disposals (+/-)	11,083
Foreign exchange movements (+/-)	(41)
Other (+/-)	-
RWA as at the end of the reporting period (30.06.2023)	191,972

TABLE 39: SPECIALISED LENDING EXPOSURES - INTERNAL APPROACH (CR10.1-10.4)

30.06.2023							
(In EURm)	Specialised lending: income-producing real estate and high volatility commercial real estate (Slotting approach)						
Regulatory categories	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	RWA	Expected loss amount
Category 1	Less than 2.5 years	128	830	50%	339	166	-
	Equal to or more than 2.5 years	16	101	70%	45	29	0
Category 2	Less than 2.5 years	330	219	70%	405	238	2
	Equal to or more than 2.5 years	6	275	90%	139	101	1
Category 3	Less than 2.5 years	44	60	115%	63	63	2
	Equal to or more than 2.5 years	-	16	115%	7	6	0
Category 4	Less than 2.5 years	3	6	250%	4	8	0
	Equal to or more than 2.5 years	0	1	250%	1	1	0
Category 5	Less than 2.5 years	8	0	0	9	-	4
	Equal to or more than 2.5 years	-	2	0	0	-	0
TOTAL	Less than 2.5 years	513	1,115		820	476	8
	Equal to or more than 2.5 years	22	395		192	138	2

31.12.2022							
(In EURm)	Specialised lending: income-producing real estate and high volatility commercial real estate (Slotting approach)						
Regulatory categories	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	RWA	Expected loss amount
Category 1	Less than 2.5 years	173	1,109	50%	492	235	-
	Equal to or more than 2.5 years	-	78	70%	16	11	0
Category 2	Less than 2.5 years	387	459	70%	574	340	2
	Equal to or more than 2.5 years	-	22	90%	4	4	0
Category 3	Less than 2.5 years	27	76	115%	53	52	1
	Equal to or more than 2.5 years	-	-	115%	-	-	-
Category 4	Less than 2.5 years	7	10	250%	11	24	1
	Equal to or more than 2.5 years	0	-	250%	0	1	0
Category 5	Less than 2.5 years	14	3	-	15	-	7
	Equal to or more than 2.5 years	-	-	-	-	-	-
TOTAL	Less than 2.5 years	609	1,657		1,144	651	12
	Equal to or more than 2.5 years	0	100		21	15	0

TABLE 40: EQUITY EXPOSURES UNDER THE SIMPLE RISK-WEIGHTED APPROACH (CR10.5)

(In EURm)	30.06.2023					
	Equity exposures under the simple risk-weighted approach					
Categories	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	RWA	Expected loss amount
Private equity exposures	1,142	-	190%	1,142	2,170	9
Exchange-traded equity exposures	16	-	290%	16	45	0
Other equity exposures	519	-	370%	519	1,920	12
TOTAL	1,676	-		1,676	4,135	22

(In EURm)	31.12.2022					
	Equity exposures under the simple risk-weighted approach					
Categories	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	RWA	Expected loss amount
Private equity exposures	1,051	-	190%	1,051	1,996	8
Exchange-traded equity exposures	56	-	290%	56	162	0
Other equity exposures	161	-	370%	161	594	4
TOTAL	1,267	-		1,267	2,753	13



5

COUNTERPARTY CREDIT RISK

5.1 BREAKDOWN OF COUNTERPARTY CREDIT RISK - OVERVIEW

TABLE 41: COUNTERPARTY CREDIT RISK EXPOSURE, EAD AND RWA BY EXPOSURE CLASS AND APPROACH

Counterparty credit risk is broken down as follows:

(In EURm)	30.06.2023								
	IRB			Standard			Total		
Exposure classes	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	34,154	34,161	315	2,018	2,018	27	36,171	36,179	342
Institutions	20,084	20,070	3,998	31,541	31,575	712	51,624	51,645	4,710
Corporates	54,619	54,625	12,721	2,862	2,827	2,796	57,480	57,452	15,517
Retail	86	86	12	15	15	10	101	101	23
Other	13	13	4	4,013	4,013	1,137	4,027	4,027	1,141
TOTAL	108,956	108,956	17,051	40,448	40,448	4,682	149,404	149,404	21,733

The table as at 31 December 2022 has been modified as follows:

(In EURm)	31.12.2022								
	IRB			Standard			Total		
Exposure classes	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	26,228	26,226	235	2,551	2,551	33	28,779	28,777	267
Institutions	18,979	18,994	3,574	31,948	32,019	613	50,927	51,013	4,187
Corporates	55,555	55,543	13,027	2,972	2,901	2,808	58,527	58,444	15,835
Retail	68	68	7	21	21	14	89	89	21
Other	-	-	-	3,514	3,514	688	3,514	3,514	688
TOTAL	100,830	100,830	16,842	41,006	41,006	4,155	141,836	141,836	20,998

The tables above feature amounts excluding the CVA (Credit Valuation Adjustment) which represents EUR 3.1 billion of risk-weighted assets (RWA) at 30 June 2023 (vs. EUR 2.8 billion at 31 December 2022).

5.2 BREAKDOWN OF COUNTERPARTY CREDIT RISK - DETAILS

TABLE 42: ANALYSIS OF COUNTERPARTY CREDIT RISK EXPOSURE BY APPROACH (CCR1)

	30.06.2023							
(In EURm)	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWA
Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
SA-CCR (for derivatives)	1,725	23,166		1.4	62,484	34,848	34,883	7,387
IMM (for derivatives and SFTs)			38,939	1.75	459,006	65,215	65,320	12,272
<i>of which securities financing transactions netting sets</i>			19,501		381,362	31,200	31,223	2,347
<i>of which derivatives and long settlement transactions netting sets</i>			19,355		77,346	33,872	33,954	9,925
<i>of which from contractual cross-product netting sets</i>			82		299	143	143	0
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					30,022	16,223	16,223	720
VaR for SFTs					-	-	-	-
TOTAL					551,513	116,286	116,426	20,379

31.12.2022

(In EURm)	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWA
Original Exposure Method (for derivatives)	-	-		1	-	-	-	-
Simplified SA-CCR (for derivatives)	-	-		1	-	-	-	-
SA-CCR (for derivatives)	1,938	35,665		1	92,752	52,644	52,645	6,649
IMM (for derivatives and SFTs)			38,283	2	444,207	63,311	63,348	12,381
of which securities financing transactions netting sets			18,727		370,235	29,089	29,089	2,137
of which derivatives and long settlement transactions netting sets			19,493		72,565	34,113	34,151	10,239
of which from contractual cross-product netting sets			62		1,407	109	109	5
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					23,324	11,291	11,291	1,050
VaR for SFTs					-	-	-	-
TOTAL					560,282	127,246	127,284	20,080

TABLE 43: EXPOSURES TO CENTRAL COUNTERPARTIES (CCR8)

(In EURm)	30.06.2023		31.12.2022	
	Exposure value	RWA	Exposure value	RWA
Exposures to QCCPs (total)		1,350		918
Exposures for trades at QCCPs (excluding initial margin and default fund contributions), of which:	8,773	176	7,443	149
(i) OTC derivatives	2,222	44	2,190	44
(ii) Exchange-traded derivatives	5,260	106	4,025	81
(iii) SFTs	1,292	26	1,022	20
(iv) Netting sets where cross-product netting has been approved	-	-	206	4
Segregated initial margin	18,337		18,063	
Non-segregated initial margin	1,840	37	4,002	80
Pre-funded default fund contributions	3,810	1,137	3,199	688
Unfunded default fund contributions	-	-	-	-
Exposures to non-QCCPs		-		-
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions), of which:	-	-	-	-
(i) OTC derivatives	-	-	-	-
(ii) Exchange-traded derivatives	-	-	-	-
(iii) SFTs	-	-	-	-
(iv) Netting sets where cross-product netting has been approved	-	-	-	-
Segregated initial margin	-		-	
Non-segregated initial margin	-	-	-	-
Pre-funded default fund contributions	-	-	-	-
Unfunded default fund contributions	-	-	-	-

TABLE 44: COMPOSITION OF COLLATERAL FOR COUNTERPARTY CREDIT RISK EXPOSURES (CCR5)

(In EURm)	30.06.2023							
	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated
	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated
Cash – domestic currency	21,221	11,860	5,618	12,372	-	49,116	-	53,774
Cash – other currencies	62,929	12,915	5,488	47,903	-	9,545	-	17,925
Domestic sovereign debt	-	-	-	0	-	1,354	-	537
Other sovereign debt	22	-	-	-	-	8,742	-	8,116
Government agency debt	15,188	2,744	1,996	805	-	356,330	-	309,095
Corporate bonds	4	63	-	-	-	7,005	-	7,222
Equity securities	830	45	72	-	-	32,497	-	69,830
Other collateral	517	46	-	5	-	30,385	-	27,750
TOTAL	100,711	27,672	13,174	61,086	-	494,974	-	494,249

(In EURm)	31.12.2022							
	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated
	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated
Cash – domestic currency	24,446	24,805	12,873	23,346	-	45,204	-	51,338
Cash – other currencies	92,277	42,543	24,813	72,493	-	6,874	-	16,033
Domestic sovereign debt	-	1	-	-	-	196	-	99
Other sovereign debt	20	-	-	-	-	8,763	-	4,446
Government agency debt	15,260	4,684	144	1,796	-	312,749	-	299,469
Corporate bonds	2	132	-	-	-	6,873	-	6,652
Equity securities	690	13	0	37	-	31,642	-	60,190
Other collateral	519	122	-	3	-	19,574	-	20,122
TOTAL	133,214	72,300	37,830	97,675	-	431,875	-	458,348

TABLE 45: TRANSACTIONS SUBJECT TO OWN FUNDS REQUIREMENTS FOR CVA RISK (CCR2)

(In EURm)	30.06.2023		31.12.2022	
	Exposure value	RWA	Exposure value	RWA
Total transactions subject to the Advanced Method	34,199	1,922	36,947	2,222
(i) VaR component (including the 3×multiplier)		255		329
(ii) Stressed VaR component (including the 3×multiplier)		1,667		1,893
Transactions subject to the Standardised Method	8,032	1,222	8,665	582
Transactions subject to the Alternative approach (based on Original Exposure Method)	-	-	-	-
Total transactions subject to own funds requirements for CVA risk	42,231	3,144	45,612	2,805

TABLE 46: INTERNAL APPROACH - COUNTERPARTY CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD SCALE (CCR4)

The table below presents Group exposures subject to counterparty credit risk and for which an internal model is used with a view to calculating RWA. In accordance with EBA instructions, CVA charges and exposures cleared through CCPs have been excluded.

30.06.2023								
(In EURm)	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	RWA density
Central governments and central banks	0.00 to < 0.15	33,894	0.01%	104	1.18%	1	116	0.34%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	55	0.26%	7	20.19%	1	9	16.71%
	0.50 to < 0.75	6	0.50%	3	45.00%	1	11	186.46%
	0.75 to < 2.50	104	2.12%	2	2-	1	48	46.07%
	2.50 to < 10.00	28	7.64%	7	44.89%	1	34	122.44%
	10.00 to < 100.00	75	19.85%	10	28.29%	-	98	131.16%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	34,161	0.07%	133	1.37%	1	315	0.92%
Institutions	0.00 to < 0.15	16,690	0.04%	694	33.78%	2	2,148	12.87%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	761	0.26%	106	42.07%	1	311	40.89%
	0.50 to < 0.75	725	0.50%	78	38.61%	2	534	73.64%
	0.75 to < 2.50	1,298	1.79%	127	15.17%	1	486	37.43%
	2.50 to < 10.00	541	3.98%	128	23.15%	1	412	76.14%
	10.00 to < 100.00	54	17.35%	53	42.16%	-	106	194.70%
	100.00 (default)	1	100%	4	2-	1	2	252.50%
	Subtotal	20,070	0.33%	1,190	32.80%	2	3,998	19.92%
Corporate	0.00 to < 0.15	42,167	0.05%	5,333	34.47%	1	4,637	11.00%
	0.15 to < 0.25	1	0.17%	8	38.50%	1	0	23.91%
	0.25 to < 0.50	4,109	0.27%	918	31.69%	2	1,369	33.33%
	0.50 to < 0.75	2,331	0.51%	1,021	31.07%	2	1,757	75.40%
	0.75 to < 2.50	3,623	1.70%	1,818	32.10%	2	2,640	72.85%
	2.50 to < 10.00	2,152	4.23%	1,958	32.02%	2	1,940	90.16%
	10.00 to < 100.00	179	15.61%	345	33.69%	2	295	164.88%
	100.00 (default)	64	100%	82	53.08%	2	83	130.47%
	Subtotal	54,625	0.53%	11,483	33.89%	1	12,721	23.29%
Retail	0.00 to < 0.15	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	85	0.25%	1,181	17.14%	-	11	13.45%
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	-	-	-	-	-	-	-
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	2	21.00%	5	24.00%	-	1	61.40%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	86	0.62%	1,186	17.26%	-	12	14.31%
TOTAL		108,942	0.35%	13,992	23.48%	1	17,047	15.65%

The table as at 31 December 2022 has been modified as follows:

31.12.2022								
(In EURm)	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	RWA density
Central governments and central banks	0.00 to < 0.15	25,920	0.01%	105	0.76%	1	61	0.24%
	0.15 to < 0.25	-	-	-	-	0	-	-
	0.25 to < 0.50	122	0.26%	9	23.98%	1	35	28.31%
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	110	2.06%	2	19.41%	1	49	44.70%
	2.50 to < 10.00	5	4.22%	9	42.72%	1	5	106.19%
	10.00 to < 100.00	69	17.90%	8	28.34%	0	85	122.92%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	26,225	0.07%	133	1.04%	1	235	0.89%
Institutions	0.00 to < 0.15	16,561	0.05%	691	33.29%	1	2,001	12.08%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	933	0.25%	95	37.75%	1	379	40.59%
	0.50 to < 0.75	434	0.49%	77	43.86%	2	364	83.72%
	0.75 to < 2.50	310	1.46%	112	40.88%	2	296	95.51%
	2.50 to < 10.00	620	3.48%	117	25.45%	1	467	75.37%
	10.00 to < 100.00	39	13.14%	62	34.91%	0	67	170.42%
	100.00 (default)	96	100.00%	5	100.00%	2	-	-
	Subtotal	18,994	0.73%	1,159	33.96%	1	3,574	18.82%
Corporate	0.00 to < 0.15	43,665	0.06%	4,783	34.69%	1	5,025	11.51%
	0.15 to < 0.25	2	0.17%	12	38.61%	1	0	23.30%
	0.25 to < 0.50	3,003	0.28%	790	30.88%	2	1,033	34.41%
	0.50 to < 0.75	2,295	0.51%	1,002	34.15%	2	1,749	76.21%
	0.75 to < 2.50	3,803	1.58%	1,767	31.60%	2	2,482	65.27%
	2.50 to < 10.00	2,551	4.22%	2,318	31.46%	2	2,357	92.38%
	10.00 to < 100.00	151	14.29%	328	32.12%	2	232	153.53%
	100.00 (default)	72	92.30%	80	50.44%	2	148	206.45%
	Subtotal	55,543	0.54%	11,080	34.11%	1	13,027	23.45%
Retail	0.00 to < 0.15	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	66	-	955	28.62%	-	6	8.87%
	0.50 to < 0.75	0	-	230	37.50%	-	0	53.05%
	0.75 to < 2.50	-	-	-	-	-	-	-
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	1	-	1	24.00%	-	1	63.71%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	68	-	1,186	28.57%	-	7	9.99%
TOTAL		100,829	0.46%	13,558	25.48%	1	16,842	16.70%

TABLE 47: STANDARDISED APPROACH - COUNTERPARTY CREDIT RISK EXPOSURES BY REGULATORY EXPOSURE CLASS AND RISK WEIGHTS (CCR3)

In accordance with EBA instructions, the amounts are presented without securitisation.

(In EURm)	30.06.2023											
	Risk weight											Total exposure value
Exposure Classes	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
Central governments or central banks	2,000	-	-	-	-	-	-	-	-	18	-	2,018
Regional government or local authorities	-	-	-	-	4	-	-	-	-	-	-	4
Public sector entities	-	-	-	-	57	-	-	-	12	-	0	68
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	18,339	11,696	0	-	1,011	335	-	-	83	-	38	31,503
Corporates	-	20	-	-	0	11	-	-	2,778	17	0	2,827
Retail	-	-	-	-	-	-	-	15	0	-	0	15
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	20,339	11,717	0	-	1,072	346	-	15	2,873	35	39	36,435

(In EURm)	31.12.2022											
	Risk weight											Total exposure value
Exposure Classes	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
Central governments or central banks	2,529	-	-	-	-	-	-	-	-	22	-	2,551
Regional government or local authorities	-	-	-	-	7	-	-	-	-	-	-	7
Public sector entities	-	-	-	-	80	-	-	-	8	-	0	88
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	18,066	12,707	0	-	835	243	-	-	43	-	30	31,925
Corporates	0	86	-	-	1	22	-	-	2,772	21	0	2,901
Retail	-	-	-	-	-	-	-	21	0	-	0	21
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	0	-	0
TOTAL	20,595	12 793	0	-	922	266	-	21	2,823	43	31	37,492

TABLE 48: CREDIT DERIVATIVES EXPOSURES (CCR6)

	30.06.2023	
	Credit derivative hedges	
	Protection bought	Protection sold
(In EURm)		
Notionals		
Single-name credit default swaps	26,312	38,157
Index credit default swaps	18,454	11,142
Total return swaps	6,183	-
Credit options	1,109	638
Other credit derivatives	7,910	2,751
TOTAL NOTIONALS	59,969	52,688
Fair values		
Positive fair value (asset)	840	805
Negative fair value (liability)	(932)	(801)

	31.12.2022	
	Credit derivative hedges	
	Protection bought	Protection sold
(In EURm)		
Notionals		
Single-name credit default swaps	32,105	45,529
Index credit default swaps	21,592	15,343
Total return swaps	6,226	-
Credit options	1,091	740
Other credit derivatives	6,099	3,303
TOTAL NOTIONALS	67,113	64,915
Fair values		
Positive fair value (asset)	1,319	848
Negative fair value (liability)	(991)	(741)

TABLE 49: RWA FLOW STATEMENT OF COUNTERPARTY CREDIT RISK EXPOSURES UNDER THE IMM (CCR7)

IMM is the internal model method applied to calculate exposures to counterparty credit risk. The banking models used are subject to approval of the supervisor.

The application of these internal models has an impact on the method used to calculate the EAD of market transactions but also on the Basel maturity calculation method.

<i>(In EURm)</i>	RWA
RWA as at end of previous reporting period (31.03.2022)	12,076
Asset size	(1,736)
Credit quality of counterparties	(169)
Model updates (IMM only)	-
Methodology and policy (IMM only)	-
Acquisitions and disposals	-
Foreign exchange movements	2,192
Other	-
RWA as at end of reporting period (30.06.2023)	12,363

The table above displays data without CVA (Credit Valuation Adjustment) which amounts to EUR 1.9 billion in advanced method at 30 June 2023.

6

SECURITISATION

TABLE 50: SECURITISATION EXPOSURES IN THE NON-TRADING BOOK (SEC1)

	30.06.2023														
	Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
	Traditional			Synthetic			Traditional				Traditional				
	STS		Non-STS												
(In EURm)	of which SRT		of which SRT		of which SRT		Sub-total	STS	Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total
TOTAL EXPOSURES	1,875	1,875	193	193	23,058	23,058	25,126	6,592	21,615	-	28,207	-	13	-	13
Retail (total)	1,875	1,875	-	-	1,196	1,196	3,071	1,279	10,608	-	11,887	-	6	-	6
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	2,479	-	2,479	-	-	-	-
Other retail exposures	1,875	1,875	-	-	1,196	1,196	3,071	1,279	8,130	-	9,408	-	6	-	6
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	193	193	21,862	21,862	22,055	5,314	11,006	-	16,320	-	7	-	7
Loans to corporates	-	-	193	193	21,862	21,862	22,055	150	5,906	-	6,056	-	-	-	-
Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	-	-	-	5,164	4,308	-	9,471	-	7	-	7
Other wholesale	-	-	-	-	-	-	-	-	792	-	792	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	31.12.2022														
	Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
	Traditional		Synthetic				Traditional				Traditional				
	STS		Non-STS												
(In EURm)	of which SRT		of which SRT		of which SRT		Sub-total	STS	Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total
TOTAL EXPOSURES	2,413	2,413	273	273	18,129	18,129	20,816	5,312	23,090	-	28,402	202	1,396	-	1,597
Retail (total)	2,413	2,413	-	-	-	-	2,413	346	13,264	-	13,610	202	157	-	358
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	2,935	-	2,935	-	40	-	40
Other retail exposures	2,413	2,413	-	-	-	-	2,413	346	10,330	-	10,676	202	117	-	318
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	273	273	18,129	18,129	18,403	4,966	9,826	-	14,792	-	1,239	-	1,239
Loans to corporates	-	-	273	273	18,129	18,129	18,403	150	4,596	-	4,746	-	1,112	-	1,112
Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	-	-	-	4,816	3,965	-	8,781	-	7	-	7
Other wholesale	-	-	-	-	-	-	-	-	1,265	-	1,265	-	120	-	120
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

TABLE 51: SECURITISATION EXPOSURES IN THE TRADING BOOK (SEC2)

30.06.2023												
(In EURm)	Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
TOTAL EXPOSURES	-	-	-	-	-	-	-	-	44	457	997	1,498
Retail (total)	-	-	-	-	-	-	-	-	44	177	18	240
Residential mortgage	-	-	-	-	-	-	-	-	0	20	18	39
Credit card	-	-	-	-	-	-	-	-	-	-	-	-
Other retail exposures	-	-	-	-	-	-	-	-	44	157	-	201
Re-securitisation	-	-	-	-	-	-	-	-	-	0	-	-
Wholesale (total)	-	-	-	-	-	-	-	-	-	280	978	1,258
Loans to corporates	-	-	-	-	-	-	-	-	-	188	-	188
Commercial mortgage	-	-	-	-	-	-	-	-	-	91	978	1,069
Lease and receivables	-	-	-	-	-	-	-	-	-	1	-	1
Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

31.12.2022												
(In EURm)	Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
TOTAL EXPOSURES	-	-	-	-	-	-	-	-	41	203	1,983	2,228
Retail (total)	-	-	-	-	-	-	-	-	41	41	40	122
Residential mortgage	-	-	-	-	-	-	-	-	-	26	40	65
Credit card	-	-	-	-	-	-	-	-	-	-	-	-
Other retail exposures	-	-	-	-	-	-	-	-	41	14	-	55
Re-securitisation	-	-	-	-	-	-	-	-	-	2	-	2
Wholesale (total)	-	-	-	-	-	-	-	-	-	162	1,944	2,105
Loans to corporates	-	-	-	-	-	-	-	-	-	55	-	55
Commercial mortgage	-	-	-	-	-	-	-	-	-	106	1,944	2,050
Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

TABLE 52: SECURITISATION EXPOSURES IN THE NON-TRADING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS - INSTITUTION ACTING AS ORIGINATOR OR AS SPONSOR (SEC3)

(In EURm)	30.06.2023				
	Exposure values (by RW bands/deductions)				
	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/ deductions
TOTAL EXPOSURES	46,627	5,174	135	-	45
Traditional transactions	34,890	1,288	135	-	13
Securitisation	34,890	1,288	135	-	13
Retail underlying	16,554	687	4	-	13
of which STS	2,841	-	-	-	13
Wholesale	18,336	600	130	-	-
of which STS	5,120	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic transactions	11,737	3,887	-	-	32
Securitisation	11,737	3,887	-	-	32
Retail underlying	1,080	-	-	-	4
Wholesale	10,657	3,887	-	-	28
Re-securitisation	-	-	-	-	-

(In EURm)	30.06.2023											
	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions
TOTAL EXPOSURES	17,006	26,276	8,653	45	2,637	3,935	1,172	540	211	315	94	43
Traditional transactions	1,383	26,276	8,653	13	193	3,935	1,172	-	15	315	94	-
Securitisation	1,383	26,276	8,653	13	193	3,935	1,172	-	15	315	94	-
Retail underlying	486	14,291	2,469	13	20	2,310	142	-	2	185	11	-
of which STS	441	-	1,823	13	-	58	41	-	-	5	6	-
Wholesale	896	11,985	6,184	-	173	1,625	1,030	-	14	130	82	-
of which STS	-	464	-	-	-	512	-	-	-	41	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic transactions	15,624	-	-	32	2,444	-	-	540	196	-	-	43
Securitisation	15,624	-	-	32	2,444	-	-	540	196	-	-	43
Retail underlying	1,080	-	-	4	107	-	-	107	9	-	-	9
Wholesale	14,544	-	-	28	2,337	-	-	432	187	-	-	35
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

(In EURm)	31.12.2022				
	Exposure values (by RW bands/deductions)				
	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/ deductions
TOTAL EXPOSURES	46,683	1,529	230	64	54
Traditional transactions	30,534	1,432	21	64	17
Securitisation	30,534	1,432	21	64	17
Retail underlying	15,761	593	-	-	17
of which STS	2,741	-	-	-	17
Wholesale	14,773	839	21	64	-
of which STS	4,712	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic transactions	16,148	97	209	-	37
Securitisation	16,148	97	209	-	37
Retail underlying	-	-	-	-	-
Wholesale	16,148	97	209	-	37
Re-securitisation	-	-	-	-	-

(In EURm)	31.12.2022											
	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	SEC-ERBA (including IAA)		SEC-SA		SEC-ERBA (including IAA)		SEC-SA		SEC-ERBA (including IAA)		SEC-SA	
	SEC-IRBA	1,250%/ deductions	SEC-IRBA	1,250%/ deductions	SEC-IRBA	1,250%/ deductions	SEC-IRBA	1,250%/ deductions	SEC-IRBA	1,250%/ deductions	SEC-IRBA	1,250%/ deductions
TOTAL EXPOSURES	17,231	25,300	5,974	54	2,706	3,889	706	-	216	311	56	-
Traditional transactions	777	25,300	5,974	17	44	3,889	706	-	4	311	56	-
Securitisation	777	25,300	5,974	17	44	3,889	706	-	4	311	56	-
Retail underlying	576	13,967	1,810	17	-	2,298	-	-	-	184	-	-
of which STS	576	355	1,810	17	-	35	-	-	-	3	-	-
Wholesale	200	11,333	4,164	-	44	1,591	706	-	4	127	56	-
of which STS	-	4,712	-	-	-	471	-	-	-	38	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic transactions	16,455	-	-	37	2,662	-	-	-	213	-	-	-
Securitisation	16,455	-	-	37	2,662	-	-	-	213	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	16,455	-	-	37	2,662	-	-	-	213	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

TABLE 53: SECURITISATION EXPOSURES IN THE NON-TRADING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS – INSTITUTION ACTING AS INVESTOR (SEC4)

(In EURm)	30.06.2023				
	Exposure values (by RW bands/deductions)				
	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/ deductions
TOTAL EXPOSURES	-	13	-	-	-
Traditional securitisation	-	13	-	-	-
Securitisation	-	13	-	-	-
Retail underlying	-	6	-	-	-
of which STS	-	-	-	-	-
Wholesale	-	7	-	-	-
of which STS	-	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-
Securitisation	-	-	-	-	-
Retail underlying	-	-	-	-	-
Wholesale	-	-	-	-	-
Re-securitisation	-	-	-	-	-

(In EURm)	30.06.2023										
	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap		
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA
TOTAL EXPOSURES	-	13	-	-	-	4	-	-	-	-	-
Traditional securitisation	-	13	-	-	-	4	-	-	-	-	-
Securitisation	-	13	-	-	-	4	-	-	-	-	-
Retail underlying	-	6	-	-	-	2	-	-	-	-	-
of which STS	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	7	-	-	-	2	-	-	-	-	-
of which STS	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-

31.12.2022					
(In EURm)	Exposure values (by RW bands/deductions)				
	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/ deductions
TOTAL EXPOSURES	2,184	117	181	-	-
Traditional securitisation	2,184	117	181	-	-
Securitisation	2,184	117	181	-	-
Retail underlying	429	113	61	-	-
of which STS	202	-	-	-	-
Wholesale	1,755	5	120	-	-
of which STS	-	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-
Securitisation	-	-	-	-	-
Retail underlying	-	-	-	-	-
Wholesale	-	-	-	-	-
Re-securitisation	-	-	-	-	-

31.12.2022												
(In EURm)	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions
TOTAL EXPOSURES	-	426	2,057	-	-	134	366	-	-	11	29	-
Traditional securitisation	-	426	2,057	-	-	134	366	-	-	11	29	-
Securitisation	-	426	2,057	-	-	134	366	-	-	11	29	-
Retail underlying	-	6	597	-	-	1	143	-	-	-	11	-
of which STS	-	-	202	-	-	-	20	-	-	-	2	-
Wholesale	-	419	1,460	-	-	133	223	-	-	11	18	-
of which STS	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

TABLE 54: EXPOSURES SECURITISED BY THE INSTITUTION - EXPOSURES IN DEFAULT AND SPECIFIC CREDIT RISK ADJUSTMENTS (SEC5)

30.06.2023			
	Exposures securitised by the institution – Institution acts as originator or as sponsor		
	Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
(In EURm)	of which exposures in default		
TOTAL EXPOSURES	53,333	303	2
Retail (total)	14,958	19	2
Residential mortgage	-	-	-
Credit card	2,479	-	-
Other retail exposures	12,479	19	2
Re-securitisation	-	-	-
Wholesale (total)	38,376	284	-
Loans to corporates	28,112	284	-
Commercial mortgage	-	-	-
Lease and receivables	9,471	-	-
Other wholesale	792	-	-
Re-securitisation	-	-	-

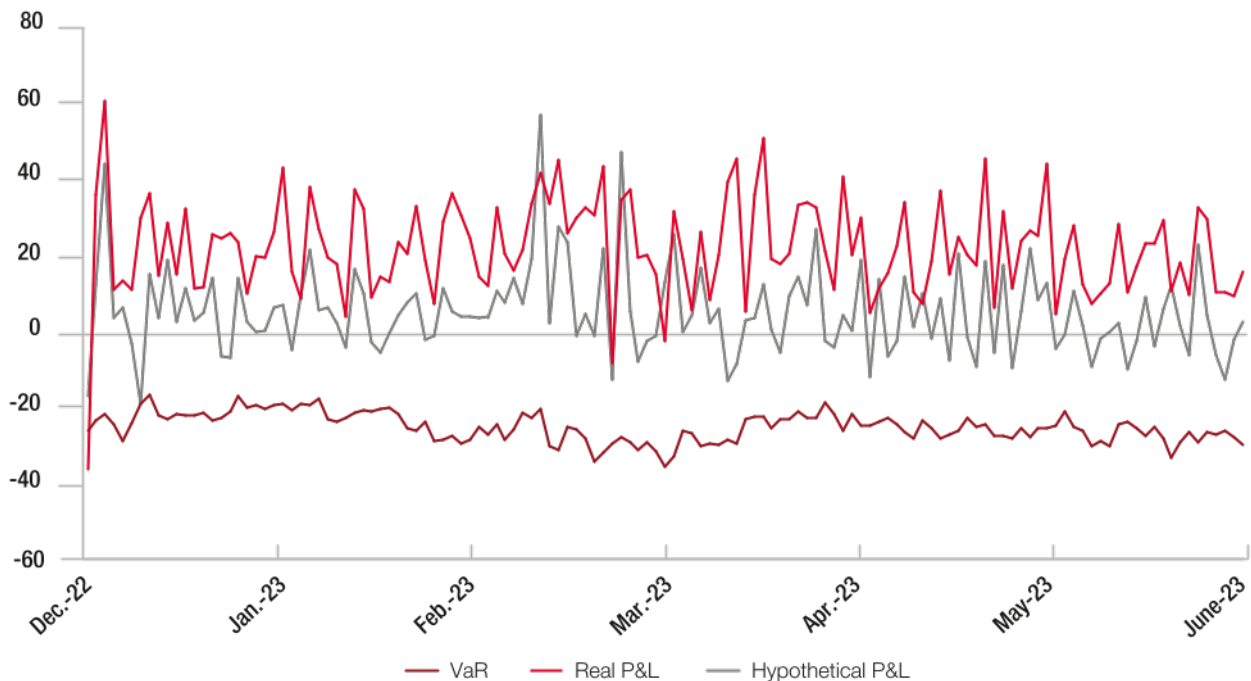
31.12.2022			
	Exposures securitised by the institution – Institution acts as originator or as sponsor		
	Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
(In EURm)	of which exposures in default		
TOTAL EXPOSURES	49,218	272	7
Retail (total)	16,024	14	7
Residential mortgage	-	-	-
Credit card	2,935	-	-
Other retail exposures	13,089	14	7
Re-securitisation	-	-	-
Wholesale (total)	33,195	258	-
Loans to corporates	23,148	258	-
Commercial mortgage	-	-	-
Lease and receivables	8,781	-	-
Other wholesale	1,265	-	-
Re-securitisation	-	-	-

7

MARKET RISK

7.1 VALUE AT RISK 99% (VaR)

TRADING VAR (ONE-DAY, 99%), DAILY ACTUAL⁽¹⁾ P&L AND DAILY HYPOTHETICAL⁽²⁾ P&L OF THE TRADING PORTFOLIO (2023, IN EURM)



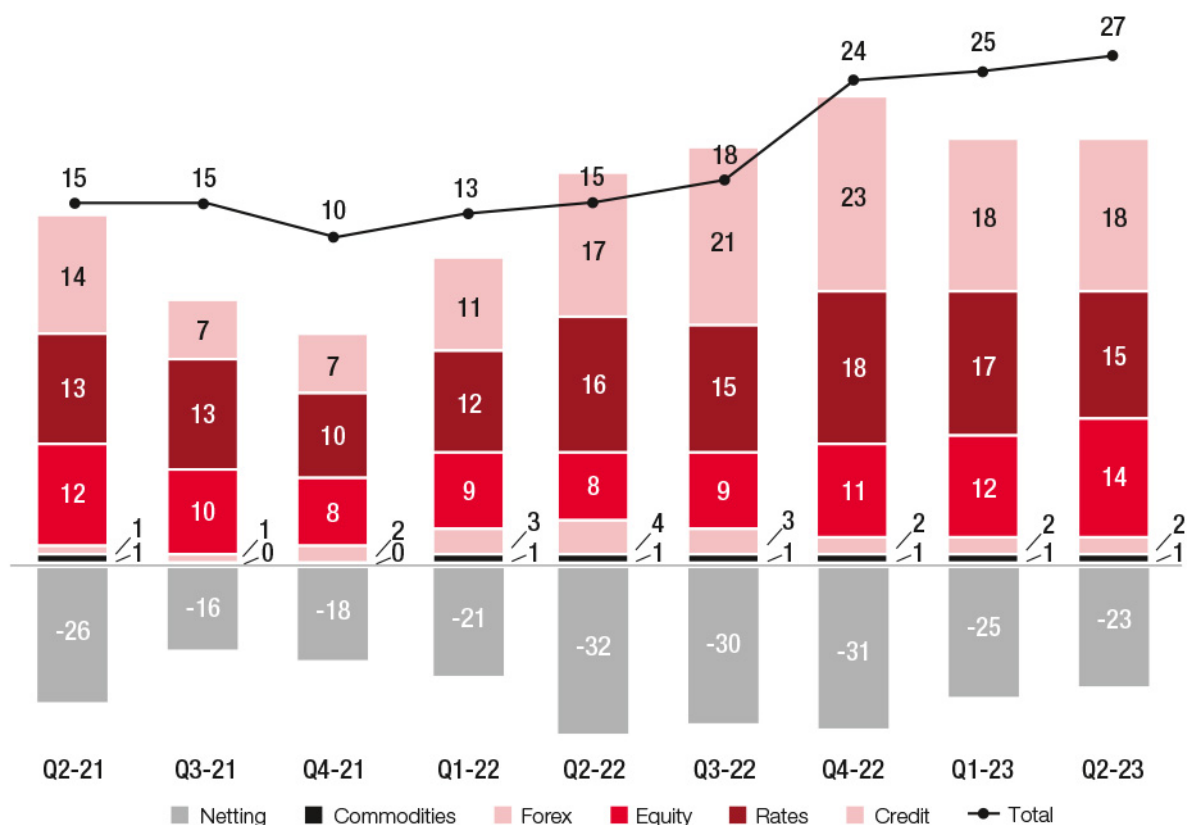
(1) Daily result used for backtesting the VaR against the effective value of the portfolio as defined in the paragraph "Value-at-Risk 99% (VaR)".

(2) Daily result used for backtesting the VaR against the hypothetical value of the portfolio as defined in the paragraph "Value-at-Risk 99% (VaR)".

The VaR was more risky in the first half of 2023 (EUR 26 million versus EUR 21 million in the second half of 2022 on average). This increase started at the beginning of March through the banking crisis and

gradually increased with less volatility over the whole semester. The contribution mainly came from credit, interest rate and equity linear activities.

BREAKDOWN BY RISK FACTOR OF TRADING VAR (ONE-DAY, 99%) - CHANGES IN QUARTERLY AVERAGE OVER THE 2021-2023 PERIOD (IN EURM)



7.2 RISK-WEIGHTED ASSETS AND CAPITAL REQUIREMENTS

TABLE 55: MARKET RISK RWA AND CAPITAL REQUIREMENTS BY RISK FACTOR

(In EURm)	Risk-weighted assets			Capital requirement		
	30.06.2023	31.12.2022	Change	30.06.2023	31.12.2022	Change
VaR	3,115	3,504	(389)	249	280	(31)
Stressed VaR	4,939	6,886	(1,947)	395	551	(156)
Incremental Risk Charge (IRC)	796	811	(15)	64	65	(1)
Correlation portfolio (CRM)	755	615	140	60	49	11
Total market risk assessed by internal model	9,604	11,816	(2,211)	768	945	(177)
Specific risk related to securitisation positions in the trading portfolio	275	150	125	22	12	10
Risk assessed for currency positions	1,092	987	105	87	79	8
Risks assessed for interest rates (excl. securitisation)	573	421	152	46	34	12
Risk assessed for ownership positions	98	374	(276)	8	30	(22)
Risk assessed for commodities	0	0	(0)	0	0	(0)
Total market risk assessed by standard approach	2,038	1,932	106	163	155	9
TOTAL	11,643	13,747	(2,105)	931	1,100	(168)

7.3 ADDITIONAL QUANTITATIVE INFORMATION ON MARKET RISK

TABLE 56: MARKET RISK UNDER THE STANDARDISED APPROACH (MR1)

(In EURm)	Risk-weighted assets	
	30.06.2023	31.12.2022
Outright products		
Interest rate risk (general and specific)	573	421
Equity risk (general and specific)	64	374
Foreign exchange risk	1,092	987
Commodity risk	0	0
Options		
Simplified approach	-	-
Delta-plus method	34	-
Scenario approach	-	-
Securitisation (specific risk)	275	150
TOTAL	2,038	1,932

Outright products refer to positions in products that are not optional.

TABLE 57: MARKET RISK UNDER THE INTERNAL MODEL APPROACH (MR2-A)

(In EURm)	Risk-weighted assets		Capital requirements	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
1 VaR (higher of values a and b)	3,115	3,504	249	280
(a) Previous day's VaR (Article 365(1) (VaRt-1))			95	75
Average of the daily VaR (Article 365(1)) on each of the preceding sixty business days (VaRavg) x multiplication factor ((mc) in accordance with Article 366)			249	280
(b) 2 SVaR (higher of values a and b)	4,939	6,886	395	551
(a) Latest SVaR (Article 365(2) (SVaRt-1))			113	145
Average of the SVaR (Article 365(2) during the preceding sixty business days (SVaRavg) x multiplication factor (ms) (Article 366)			395	551
3 Incremental risk charge – IRC (higher of values a and b)	796	811	64	65
(a) Most recent IRC value (incremental default and migration risks section 3 calculated in accordance with Section 3 articles 370/371)			57	53
(b) Average of the IRC number over the preceding 12 weeks			64	65
4 Comprehensive Risk Measure – CRM (higher of values a, b and c)	755	615	60	49
(a) Most recent risk number for the correlation trading portfolio (article 377)			33	42
(b) Average of the risk number for the correlation trading portfolio over the preceding 12-weeks			60	49
(c) 8% of the own funds requirement in SA on most recent risk number for the correlation trading portfolio (Article 338(4))			40	46
5 Other		-		-
6 TOTAL	9,604	11,816	768	945

TABLE 58: INTERNAL MODEL APPROACH VALUES FOR TRADING PORTFOLIOS (MR3)

(In EURm)	30.06.2023	31.12.2022
VaR (10 days, 99%)⁽¹⁾		
Maximum value	108	95
Average value	83	56
Minimum value	60	22
Period end	95	75
Stressed VaR (10 days, 99%)⁽¹⁾		
Maximum value	128	165
Average value	106	101
Minimum value	91	55
Period end	113	145
Incremental Risk Charge (99.9%)		
Maximum value	92	114
Average value	64	71
Minimum value	37	50
Period end	57	53
Comprehensive Risk capital charge (99.9%)		
Maximum value	95	133
Average value	60	51
Minimum value	39	39
Period end	33	42

(1) On the perimeter for which the capital requirements are assessed by internal model.

TABLE 59: RWA FLOW STATEMENT OF MARKET RISK EXPOSURES UNDER THE INTERNAL MODEL APPROACH (MR2-B)

(In EURm)	VaR	SVaR	IRC	CRM	Other	Total RWA	Total own funds requirements
RWA at end of previous reporting period (31.03.2023)	3,388	5,661	762	626	-	10,436	835
Regulatory adjustment	(2,051)	(4,246)	(167)	-		(6,465)	(517)
RWA at the previous quarter-end (end of the day)	1,336	1,414	595	626		3,971	318
Movement in risk levels	(363)	(297)	117	(211)		(753)	(60)
Model updates/changes	218	296				514	41
Methodology and policy							
Acquisitions and disposals							
Foreign exchange movements	1	1				2	0
Other							
RWA at the end of the disclosure period (end of the day)	1,193	1,415	712	415		3,735	299
Regulatory adjustment	1,922	3,524	84	339		5,869	470
RWA at end of reporting period (30.06.2023)	3,115	4,939	796	755		9,604	768

Effects are defined as follows:

- regulatory adjustment: difference between RWA used for the purpose of regulatory RWA calculation on the one hand and RWA of the last day or of the last week of the period on the other hand;
- movement in risk levels: changes due to position changes;
- model updates/changes: significant updates to the model to reflect recent experience (e.g. recalibration), as well as significant changes in model scope;

- methodology and policy: methodology changes to the calculations driven by regulatory policy changes;
- acquisitions and disposals: modifications due to acquisition or disposal of business/product lines or entities;
- foreign exchange movements: changes arising from foreign currency fluctuations.



8

STRUCTURAL INTEREST RATE RISK

TABLE 60: INTEREST RATE RISK OF NON-TRADING BOOK ACTIVITIES (IRRBB1)

		30.06.2023	
(In EURm)		Changes of the economic value of equity (EVE)	Changes of the net interest income (NII)
Supervisory shock scenarios			
1	Parallel up	(2,840)	1,062
2	Parallel down	512	(885)
3	Steepener	1,256	
4	Flattener	(1,855)	
5	Short rates up	(2,144)	
6	Short rates down	2,169	

		31.12.2022	
(In EURm)		Changes of the economic value of equity (EVE)	Changes of the net interest income (NII)
Supervisory shock scenarios			
1	Parallel up	(2,900)	375
2	Parallel down	1,011	(1,102)
3	Steepener	1,875	
4	Flattener	(2,547)	
5	Short rates up	(2,747)	
6	Short rates down	2,862	

The shocks used to compute EVE and NII amounts of sensitivities featured in this table correspond to “Parallel up”, “Parallel down”, “Steepener”, “Flattener”, “Short rates up” and “Short rates down” scenarios as defined in EBA guidelines (EBA/GL/2022/10), paragraph 92(c).

The Supervisory Outlier Test regulatory on EVE sensitivity is fulfilled, insofar as the limit of 15% of Tier 1 capital amounts to EUR -9.2 billion.

The NII sensitivity amount reported is computed over a one-year horizon as from 30 June 2023.



9

LIQUIDITY RISK

9.1 LIQUIDITY RESERVE

TABLE 61: LIQUIDITY RESERVE

(In EURbn)	30.06.2023	31.12.2022
Central bank deposits (excluding mandatory reserves)	202	195
HQLA securities available and transferable on the market (after haircut)	57	59
Other available central bank-eligible assets (after haircut)	25	24
TOTAL	284	279

9.2 REGULATORY RATIOS

Regulatory requirements for liquidity risk are managed through two ratios:

- the Liquidity Coverage Ratio (LCR), which aims to ensure that banks hold sufficient liquid assets or cash to survive to a significant stress scenario combining a market crisis and a specific crisis and lasting for one month. The minimum regulatory requirement is 100% at all times;
- the Net Stable Funding Ratio (NSFR), a long-term ratio of the balance sheet transformation, which compares the financing needs generated by the activities of institutions with their stable resources; The minimum level required is 100%.

In order to meet these requirements, the Group ensures that its regulatory ratios are managed well beyond the minimum regulatory requirements set by Directive 2019/878 of the European Parliament

and of the Council of 20 May 2019 (CRD5) and Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 (CRR2)⁽¹⁾.

Societe Generale's LCR ratio has always been above 100%: 152% at the end of June 2023 compared to 140% at the end of June 2022.

Since it came into force, the NSFR ratio has always been above 100% and stands at 113% at the end of June 2023.

In addition, in order to complete its system, the Group has adapted monitoring indicators, in particular the monitoring of liquidity gap under various stress scenarios and under normal conditions, by significant currency and all currencies combined, which may be subject to additional constraints in terms of objective and minimum level. USD liquidity indicators are also specifically monitored.

(1) Several amendments to European regulatory standards were adopted in May 2019: The text on the CRR, published in October 2014, has since been supplemented by a Delegated Act corrigendum which entered into force on 30 April 2020. The minimum level of the required ratio is 100% since January 1, 2018. The NSFR requirement included in CRR2 (EU) 2019/876 of 20 May 2019 has applied since June 2021. The required ratio is 100%.

TABLE 62: LIQUIDITY COVERAGE RATIO (LIQ1)

The liquidity coverage ratio is calculated as the simple average of month-end observations over the twelve months preceding the end of each quarter.

Prudential Group (In EURm)	Total unweighted value (in average)				Total weighted value (in average)			
	30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2023	31.03.2023	31.12.2022	30.09.2022
Quarter ending on								
High-quality liquid assets								
Total high-quality liquid assets (HQLA)					257,650	251,709	246,749	242,177
Cash – Outflows								
Retail deposits and deposits from small business customers, of which:								
Stable deposits	232,240	231,433	232,177	231,136	18,332	18,447	18,687	18,693
Less stable deposits	134,954	130,516	126,164	122,569	6,748	6,526	6,308	6,128
Less stable deposits	92,684	96,367	101,370	103,742	11,561	11,898	12,357	12,544
Unsecured wholesale funding	296,493	302,525	309,913	307,312	153,360	159,438	166,535	165,700
Operational deposits (all counterparties) and deposits in networks of cooperative banks	70,015	70,962	71,734	72,616	17,017	17,262	17,451	17,659
Non-operational deposits (all counterparties)	216,012	219,944	224,717	220,519	125,878	130,558	135,622	133,863
Unsecured debt	10,466	11,618	13,462	14,178	10,466	11,618	13,462	14,178
Secured wholesale funding					101,332	101,721	103,466	105,934
Additional requirements	219,695	218,726	215,310	209,420	78,743	79,021	77,934	74,769
Outflows related to derivative exposures and other collateral requirements	42,390	44,525	44,389	41,600	40,035	42,405	42,350	39,552
Outflows related to loss of funding on debt products	12,503	11,100	10,677	10,853	12,503	11,100	10,677	10,853
Credit and liquidity facilities	164,801	163,101	160,243	156,967	26,205	25,515	24,907	24,365
Other contractual funding obligations	71,300	67,416	68,539	67,450	71,299	67,416	68,539	67,450
Other contingent funding obligations	77,781	71,197	69,000	64,106	3,045	1,963	1,890	1,531
TOTAL CASH OUTFLOWS					426,112	428,006	437,050	434,078
CASH – INFLOWS								
Secured lending (eg reverse repos)	319,225	314,084	312,015	309,590	101,905	101,517	100,769	99,420
Inflows from fully performing exposures	48,963	52,533	54,460	52,794	41,060	44,690	46,646	45,204
Other cash inflows	120,346	118,105	119,855	118,402	115,275	113,046	114,965	114,081
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
(Excess inflows from a related specialised credit institution)					-	-	-	-
TOTAL CASH INFLOWS	488,534	484,723	486,330	480,786	258,240	259,253	262,381	258,705
Fully exempt Inflows	-	-	-	-	-	-	-	-
Inflows subject to 90% cap	-	-	-	-	-	-	-	-
Inflows subject to 75% cap	387,715	384,397	384,265	376,735	258,240	259,253	262,381	258,705
TOTAL ADJUSTED VALUE								
LIQUIDITY BUFFER					257,650	251,709	246,749	241,995
TOTAL NET CASH OUTFLOWS					167,871	168,752	174,670	175,373
LIQUIDITY COVERAGE RATIO (%)					154.00%	149.63%	141.41%	138.06%

As at 30 June 2023, the average of Societe Generale's LCR stood at 154% (arithmetic average of the 12 LCR monthly values from July 2022 to June 2023, in accordance with the prudential disclosure requirement emanating from Regulation (EU) No 2019/876).

Reported LCR was 152% as of 30 June 2023, or EUR 88 billion of liquidity surplus over the regulatory requirement of 100%. This compares to 171%, or EUR 111 billion of liquidity surplus, as of 31 March 2023.

The LCR numerator was EUR 259 billion as at 30 June 2023, decreasing by EUR 9 billion compared with 31 March 2023, resulting from early voluntary repayments of TLTRO III mitigated by cash raising on the money markets. The net cash outflows increased by EUR 14 billion over the same period.

As at 30 June 2023, the numerator of the LCR included EUR 202 billion of withdrawable central bank reserves (78%) and EUR 46 billion of Level 1 high-quality securities (18%), as well as 11 billion (4%) of Level 2 or assimilated. The LCR numerator, which amounted to EUR 268 billion as at 31 March 2023, contained withdrawable central bank reserves and Level 1 high-quality securities representing 95% of the buffer.

The euro accounted for 57% of Societe Generale's total high-quality liquid assets as at 30 June 2023. The US dollar also accounted for more than 5% of liquid assets, with a weight of 23%. The liquidity profile of the Group in US dollars is framed by a set of thresholds and metrics, including indicators of liquidity excess under stress, in US dollars.

Societe Generale ensures it does not overly rely on any given individual counterparty or segment by setting and monitoring concentration risk metrics on secured and unsecured markets. For instance, unsecured short-term funding is subject to thresholds by counterparty type (Corporates, Central banks, Public sector, Asset managers, etc). Secured funding is framed to ensure that the drying up of liquidity in any segment of the repo market (counterparty segments, underlying collateral segments, currencies) would not materially impair the refinancing of inventories in capital markets. In addition to this, the Group's long-term funding is structurally diversified. The plain vanilla funding programme is split into various currencies, instruments and geographies and seeks to continuously expand the investor base. Structured issuances are highly granular (multiple distributing networks) and provide a diversification in terms of nature of investors.

Societe Generale impacts its LCR computation to factor in collateral needs for covered bonds issuance vehicles and other vehicles used in capital markets activities, in case of a 3-notch downgrade of Societe Generale's credit rating. Societe Generale also impacts its LCR computation to factor in a potential adverse market shock based on a 24-month historical look-back approach.

Intraday funding requirements give rise to dedicated reserves which are taken into account when computing liquidity stress tests based on internal models, which ground the control of the Societe Generale Group survival horizon under stress.

TABLE 63: NET STABLE FUNDING RATIO (LIQ2)

(In EURm)	30.06.2023				
	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items					
Capital items and instruments	69,791	3,028	-	12,544	82,335
Own funds	69,791	3,028	-	12,544	82,335
Other capital instruments		-	-	-	-
Retail deposits		233,477	4,935	9,737	231,547
Stable deposits		143,272	1,522	8,174	145,727
Less stable deposits		90,205	3,413	1,563	85,819
Wholesale funding:		567,793	61,188	173,119	330,632
Operational deposits		67,151	-	-	33,575
Other wholesale funding		500,642	61,188	173,119	297,057
Interdependent liabilities		44,130	-	4,705	-
Other liabilities:	6,711	82,927	327	6,760	6,923
NSFR derivative liabilities	6,711				
All other liabilities and capital instruments not included in the above categories		82,927	327	6,760	6,923
TOTAL AVAILABLE STABLE FUNDING (ASF)					651,437
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					32,979
Assets encumbered for more than 12m in cover pool		24	13	29,032	24,708
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities:		289,681	53,081	379,444	391,218
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		129,398	4,553	2,293	9,200
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		71,909	9,706	34,783	46,577
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		61,014	31,819	204,102	225,051
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		11,369	2,661	23,262	27,387
Performing residential mortgages, of which:		4,396	4,987	111,746	81,329
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3,646	4,229	91,730	63,562
Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		22,963	2,017	26,520	29,060
Interdependent assets		44,324	-	4,705	-
Other assets:		113,905	4,770	95,709	116,931
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		15,974	4,010	6,350	22,384
NSFR derivative assets		-			-
NSFR derivative liabilities before deduction of variation margin posted		66,094			3,305
All other assets not included in the above categories		31,836	760	89,358	91,242
Off-balance sheet items		202,019	-	54,320	10,101
TOTAL RSF					575,937
NET STABLE FUNDING RATIO (%)					113.11%

31.12.2022

	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
(In EURm)					
Available stable funding (ASF) Items					
Capital items and instruments	66,261	3,374	-	9,641	75,902
Own funds	66,261	3,374	-	9,641	75,902
Other capital instruments		-	-	-	-
Retail deposits		230,165	1,934	8,138	224,352
Stable deposits		144,568	1,934	8,138	147,315
Less stable deposits		85,597	-	-	77,038
Wholesale funding:		496,446	53,458	166,794	312,751
Operational deposits		77,890	5	2	38,950
Other wholesale funding		418,556	53,452	166,792	273,801
Interdependent liabilities		59,775	0	3,727	-
Other liabilities:	3,051	88,683	360	4,306	4,486
NSFR derivative liabilities	3,051				
All other liabilities and capital instruments not included in the above categories		88,683	360	4,306	4,486
TOTAL AVAILABLE STABLE FUNDING (ASF)					617,491
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					27,605
Assets encumbered for more than 12m in cover pool		2	5	25,593	21,760
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities:		248,013	52,987	384,295	394,099
Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut		95,197	9,559	2,482	10,865
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		59,807	7,627	28,970	38,326
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		62,655	28,687	213,275	236,653
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		13,054	5,250	28,364	38,102
Performing residential mortgages, of which:		4,201	4,991	115,874	81,923
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3,777	4,502	105,826	72,926
Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		26,153	2,123	23,694	26,331
Interdependent assets		59,775	-	3,727	-
Other assets:		133,260	4,065	72,440	90,160
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		10,820	2,923	8,641	19,027
NSFR derivative assets		-			-
NSFR derivative liabilities before deduction of variation margin posted		94,602			4,730
All other assets not included in the above categories		27,839	1,142	63,799	66,404
Off-balance sheet items		202,469	1,307	29	9,924
TOTAL RSF					543,549
NET STABLE FUNDING RATIO (%)					113.60%

9.3 BALANCE SHEET SCHEDULE

TABLE 64: BALANCE SHEET SCHEDULE

Amounts as of 31/12/2022 have been restated ^(R) following the first retrospective application of IFRS17 “insurance contracts” and IFRS9 “financial instruments” by insurance subsidiaries.

FINANCIAL LIABILITIES

30.06.2023						
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	>5 yrs	Total
Due to central banks		9,468	-	-	-	9,468
Financial liabilities at fair value through profit or loss, excluding derivatives	Notes 3.1 and 3.4	195,207	29,585	40,272	37,005	302,069
Due to banks	Note 3.6	44,916	35,742	38,063	1,202	119,923
Customer deposits	Note 3.6	489,848	28,048	23,793	4,966	546,655
Securitised debt payables	Note 3.6	38,812	27,304	52,929	32,275	151,320
Subordinated debt	Note 3.9	3	-	5,762	9,392	15,158

31.12.2022 ^R						
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	>5 yrs	Total
Due to central banks		8,361	-	-	-	8,361
Financial liabilities at fair value through profit or loss, excluding derivatives	Notes 3.1 and 3.4	149,258	22,680	31,003	28,578	231,519
Due to banks	Note 3.6	49,817	39,643	42,217	1,334	133,012
Customer deposits	Note 3.6	475,608	27,232	23,101	4,822	530,763
Securitised debt payables	Note 3.6	34,158	24,030	46,583	28,405	133,176
Subordinated debt	Note 3.9	3	-	6,063	9,882	15,947

NB: The scheduling assumptions for these liabilities are presented in Note 3.13 to the consolidated financial statements. In particular, the data are shown without provisional interest and excluding derivatives.

FINANCIAL ASSETS

30.06.2023						
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	>5 yrs	Total
Cash, due from central banks		213,506	493	1,023	354	215,376
Financial assets at fair value through profit or loss, excluding derivatives	Note 3.4	402,113	18,980	-	-	421,093
Financial assets at fair value through other comprehensive income	Note 3.4	88,427	1,849	-	280	90,556
Securities at amortised cost		15,994	2,827	5,015	3,759	27,595
Due from banks at amortised cost	Note 3.5	67,743	3,556	11,002	968	83,269
Customer loans at amortised cost	Note 3.5	121,100	57,682	166,196	115,341	460,319
Lease financing agreements ⁽¹⁾	Note 3.5	2,832	6,073	17,092	4,105	30,102

(1) Amounts are featured net of impairments.

31.12.2022 ^R						
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	>5 yrs	Total
Cash, due from central banks		203,389	734	1,808	1,082	207,013
Financial assets at fair value through profit or loss, excluding derivatives	Note 3.4	330,591	19,785	-	-	350,376
Financial assets at fair value through other comprehensive income	Note 3.4	91,518	1,162	-	280	92,960
Securities at amortised cost	Note 3.5	5,709	3,588	7,999	8,848	26,143
Due from banks at amortised cost	Note 3.5	58,614	1,599	7,487	471	68,171
Customer loans at amortised cost	Note 3.5	111,271	62,691	183,035	121,036	478,033
Lease financing agreements ⁽¹⁾	Note 3.5	2,760	6,014	15,663	4,165	28,602

(1) Amounts are featured net of impairments.

Due to the nature of its activities, Société Générale holds derivative products and securities whose residual contractual maturities are not representative of its activities or risks.

By convention, the following residual maturities were used for the classification of financial assets:

1. assets measured at fair value through profit or loss, excluding derivatives (customer-related trading assets):
 - positions measured using prices quoted on active markets (L1 accounting classification): maturity of less than 3 months,
 - positions measured using observable data other than quoted prices (L2 accountBing classification): maturity of less than 3 months,
 - positions measured mainly using unobservable market data (L3): maturity of 3 months to 1 year;

2. financial assets at fair value through other comprehensive income:

- available-for-sale assets measured using prices quoted on active markets: maturity of less than 3 months,
- bonds measured using observable data other than quoted prices (L2): maturity of 3 months to 1 year,
- finally, other securities (shares held long-term in particular): maturity of more than 5 years.

As regards the other lines of the balance sheet, other assets and liabilities and their associated conventions can be broken down as follows:

OTHER LIABILITIES

30.06.2023							
(In EURm)	Note to the consolidated financial statements	Not scheduled	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Tax liabilities	Note 6.3	-	-	919	1,437	-	2,356
Revaluation difference on portfolios hedged against interest rate risk		(8,367)	-	-	-	-	(8,367)
Other liabilities	Note 4.4	-	87,497	1,752	2,479	1,693	93,421
Non-current liabilities held for sale	Note 2.5	-	-	2,212	-	-	2,212
Insurance contracts related liabilities	Note 4.3	-	3,328	13,042	39,450	82,926	138,746
Provisions	Note 8.3	4,577	-	-	-	-	4,577
Shareholders' equity		77,984	-	-	-	-	77,984

31.12.2022 ^R							
(In EURm)	Note to the consolidated financial statements	Not scheduled	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Tax liabilities	Note 6.3	-	-	806	839	-	1,645
Revaluation difference on portfolios hedged against interest rate risk		(9,659)	-	-	-	-	(9,659)
Other liabilities	Note 4.4	-	100,649	1,987	2,832	1,847	107,315
Non-current liabilities held for sale	Note 2.5	-	-	220	-	-	220
Insurance contracts related liabilities	Note 4.3	-	3,616	9,152	36,869	86,239	135,875
Provisions	Note 8.3	4,579	-	-	-	-	4,579
Shareholders' equity		73,326	-	-	-	-	73,326

OTHER ASSETS

30.06.2023							
(In EURm)	Note to the consolidated financial statements	Not scheduled	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Revaluation differences on portfolios hedged against interest rate risk		(1,925)	-	-	-	-	(1,925)
Other assets	Note 4.4	-	73,792	-	-	-	73,792
Tax assets	Note 6	4,385	-	-	-	-	4,385
Deferred profit-sharing		-	-	-	-	-	-
Investments accounted for using the equity method		-	-	-	-	209	209
Tangible and intangible fixed assets	Note 8.4	-	-	-	-	57,535	57,535
Goodwill	Note 2.2	-	-	-	-	5,523	5,523
Non-current assets held for sale	Note 2.5	-	4	3,554	16	17	3,590
Insurance and reinsurance contracts assets		-	50	41	166	359	616

31.12.2022 ^R							
(In EURm)	Note to the consolidated financial statements	Not scheduled	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Revaluation differences on portfolios hedged against interest rate risk		(2,262)	-	-	-	-	(2,262)
Other assets	Note 4.4	-	82,315	-	-	-	82,315
Tax assets	Note 6	4,484	-	-	-	-	4,484
Deferred profit-sharing		-	-	-	-	-	-
Investments accounted for using the equity method		-	-	-	-	146	146
Tangible and intangible fixed assets	Note 8.4	-	-	-	-	33,958	33,958
Goodwill	Note 2.2	-	-	-	-	3,781	3,781
Non-current assets held for sale	Note 2.5	-	1	1,049	15	17	1,081
Insurance and reinsurance contracts assets		-	7	21	89	236	353

1. Revaluation differences on portfolios hedged against interest rate risk are not scheduled, as they comprise transactions backed by the portfolios in question. Similarly, the schedule of tax assets whose schedule would result in the early disclosure of income flows is not made public.
2. Other assets and other liabilities (guarantee deposits and settlement accounts, miscellaneous receivables) are considered as current assets and liabilities.
3. The notional maturities of commitments in derivative instruments are presented in Note 3.2.2 to the consolidated financial statements.
4. Investments in subsidiaries and affiliates accounted for by the equity method and Tangible and intangible fixed assets have a maturity of more than 5 years.
5. Provisions and shareholders' equity are not scheduled.



10

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS

Article 449 bis of CRR2, requires the publication of information on environmental, social, and governmental risks (ESG risks). This requirement has been implemented by implementing regulation 2022/2453 of November 30th 2022.

Qualitative information on ESG Risks

Qualitative information on environmental, social and governance risks is presented in the Risk Report 2023 ⁽¹⁾ page 256 to 260.

Quantitative information on ESG Risks

Quantitative information on environmental, social and governance risks in application of the implementing regulation 2022/2453, use the same data as the ones used to produce other regulatory reports. In particular, elements used to produce the reporting of financial information (FINREP) have been used to ensure native consistency with existing productions. Specific enhancements have then been performed from this base to comply with each template requirements. These enhancements mainly consist in using external data providers.

10.1 TEMPLATE 1: BANKING BOOK - CLIMATE CHANGE TRANSITION RISK: CREDIT QUALITY OF EXPOSURES BY SECTOR, EMISSIONS AND RESIDUAL MATURITY

Sector breakdown of exposures to non-financial counterparts have been made by leveraging on the internal procedure used for regulatory reportings in order to determine the activity sector of a specific counterparty.

Regarding exposures towards companies excluded from EU Paris-aligned Benchmarks, their identification is based on data purchased from data provider Moody's and internal monitoring. These data have allowed us to apply the exclusion criteria as defined under regulation 2020/1818 regarding to revenues or emissions intensity thresholds as well as the evaluation of significant harm to at least one of the six environmental objectives. Based on these results, internal reviews have performed to qualify the consistency with existing internal procedures.

Furthermore, the identification process of counterparties excluded from Paris-aligned Benchmark has been improved allowing to identify additional exposures. As of Q4 2022, it would have conducted in an exposure amount excluded from Paris Agreement of 24 billion euros, an increase by 6.675 billions euros.

The first Pillar 3 publication of greenhouse gas (GHG) emissions will be reported as of 30 June 2024. Indeed, although the Group already have these elements, more work is necessary to ensure of their quality before meeting this deadline.

(1) https://www.societegenerale.com/sites/default/files/documents/2023-03/Societe-Generale_Pilier3_31122022_FR.pdf

TABLE 65: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: CREDIT QUALITY OF EXPOSURES BY SECTOR, EMISSIONS AND RESIDUAL MATURITY

Sector/subsector	30.06.2023			
	Gross carrying amount (in EURm)			
		of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	of which stage 2 exposures	of which non-performing exposures
1 Exposures towards sectors that highly contribute to climate change*	170,208	17,161	14,422	7,623
2 A – Agriculture, forestry and fishing	2,170	-	283	114
3 B – Mining and quarrying	7,085	4,621	336	88
4 B.05 – Mining of coal and lignite	3	2	-	-
5 B.06 – Extraction of crude petroleum and natural gas	3,539	3,539	153	1
6 B.07 – Mining of metal ores	1,648	241	102	52
7 B.08 – Other mining and quarrying	998	2	24	14
8 B.09 – Mining support service activities	897	837	57	21
9 C – Manufacturing	35,771	3,200	3,260	1,834
10 C.10 – Manufacture of food products	5,701	-	397	268
11 C.11 – Manufacture of beverages	2,104	-	124	23
12 C.12 – Manufacture of tobacco products	31	-	3	-
13 C.13 – Manufacture of textiles	345	-	27	45
14 C.14 – Manufacture of wearing apparel	265	-	59	26
15 C.15 – Manufacture of leather and related products	147	-	14	17
16 C.16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	737	-	27	35
17 C.17 – Manufacture of paper and paper products	637	-	59	16
18 C.18 – Printing and reproduction of recorded media	491	-	33	41
19 C.19 – Manufacture of coke and refined petroleum products	2,050	2,050	35	108
20 C.20 – Manufacture of chemicals and chemical products	2,512	25	192	42
21 C.21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,872	5	495	74
22 C.22 – Manufacture of rubber products	1,365	7	182	69
23 C.23 – Manufacture of other non-metallic mineral products	1,362	15	192	74
24 C.24 – Manufacture of basic metals	1,283	160	73	183
25 C.25 – Manufacture of fabricated metal products, except machinery and equipment	2,690	37	329	189
26 C.26 – Manufacture of computer, electronic and optical products	1,106	1	86	13
27 C.27 – Manufacture of electrical equipment	1,359	6	213	138
28 C.28 – Manufacture of machinery and equipment n.e.c.	1,910	4	175	83
29 C.29 – Manufacture of motor vehicles, trailers and semi-trailers	4,361	879	162	210
30 C.30 – Manufacture of other transport equipment	1,849	9	193	123
31 C.31 – Manufacture of furniture	301	-	38	15
32 C.32 – Other manufacturing	427	-	62	14
33 C.33 – Repair and installation of machinery and equipment	866	1	90	28

30.06.2023

	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in EURm)							Average weighted maturity
		of which Stage 2 exposures	of which non-performing exposures	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	
1	(4,821)	(836)	(3,558)	118,651	29,349	19,591	2,617	4.4
2	(114)	(36)	(67)	1,493	478	179	20	4.5
3	(66)	(8)	(51)	4,672	2,111	300	2	4.1
4	-	-	-	3	-	-	-	0.2
5	(8)	(4)	(1)	2,493	1,046	-	-	3.5
6	(24)	(1)	(22)	994	589	65	-	4.7
7	(14)	(1)	(10)	719	269	10	-	3.2
8	(20)	(2)	(18)	463	207	225	2	6.5
9	(1,190)	(209)	(867)	30,216	3,944	1,427	184	2.7
10	(229)	(59)	(135)	5,009	520	159	13	2.1
11	(28)	(9)	(13)	1,780	260	33	31	3.2
12	-	-	-	31	-	-	-	0.6
13	(39)	(3)	(34)	284	53	8	-	2.5
14	(19)	(1)	(18)	255	9	1	-	1.8
15	(14)	-	(14)	106	14	26	1	4.3
16	(23)	(3)	(17)	556	145	21	15	4.6
17	(18)	(4)	(11)	581	51	3	2	1.7
18	(25)	(3)	(19)	436	48	6	1	1.7
19	(15)	(4)	(10)	1,182	307	561	-	5.1
20	(37)	(10)	(22)	2,069	428	13	2	2.8
21	(31)	(6)	(21)	1,556	112	151	53	2.9
22	(51)	(12)	(33)	1,146	185	31	3	2.5
23	(62)	(12)	(44)	1,001	347	10	4	3.1
24	(101)	(9)	(88)	1,199	83	1	-	1.7
25	(122)	(24)	(90)	2,276	369	40	5	2.6
26	(12)	(4)	(6)	871	157	77	1	3.1
27	(112)	(6)	(102)	1,063	285	10	1	2.4
28	(69)	(18)	(43)	1,620	220	68	2	2.3
29	(93)	(6)	(80)	4,228	127	5	1	1.9
30	(43)	(4)	(37)	1,655	24	126	44	3.9
31	(13)	(4)	(7)	267	29	5	-	2.2
32	(12)	(2)	(9)	365	48	12	2	2.6
33	(22)	(6)	(14)	680	123	60	3	3.4

		30.06.2023		
		Gross carrying amount (in EURm)		
Sector/subsector		of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	of which stage 2 exposures	of which non-performing exposures
34	D – Electricity, gas, steam and air conditioning supply	17,870	5,042	795
35	D35.1 – Electric power generation, transmission and distribution	15,561	2,926	400
36	D35.11 – Production of electricity	14,037	2,980	353
37	D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	2,117	2,116	395
38	D35.3 – Steam and air conditioning supply	192	-	-
39	E – Water supply; sewerage, waste management and remediation activities	2,430	294	151
40	F – Construction	8,181	207	678
41	F.41 – Construction of buildings	2,937	12	181
42	F.42 – Civil engineering	1,784	154	116
43	F.43 – Specialised construction activities	3,460	41	381
44	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	32,177	1,515	2,561
45	H – Transportation and storage	20,467	2,300	2,989
46	H.49 – Land transport and transport via pipelines	7,215	1,334	518
47	H.50 – Water transport	5,672	913	1,493
48	H.51 – Air transport	3,370	-	723
49	H.52 – Warehousing and support activities for transportation	4,111	53	192
50	H.53 – Postal and courier activities	99	-	63
51	I – Accommodation and food service activities	5,597	-	1,148
52	L – Real estate activities	38,460	3	2,221
53	Exposures towards sectors other than those that highly contribute to climate change*	95,348	782	5,282
54	K – Financial and insurance activities	27,806	509	472
55	Exposures to other sectors (NACE codes J, M – U)	67,542	273	4,810
56	TOTAL	265,556	17,943	19,704

* In accordance with the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks – Climate Benchmark Standards Regulation – Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

30.06.2023

	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in EURm)							
		of which Stage 2 exposures	of which non-performing exposures	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
34	(203)	(60)	(118)	9,354	3,926	4,156	434	6.3
35	(129)	(15)	(91)	8,289	3,573	3,265	434	6.3
36	(122)	(13)	(90)	7,500	2,896	3,218	423	6.5
37	(72)	(45)	(26)	1,017	239	861	-	6.6
38	(2)	-	(1)	48	114	30	-	6.4
39	(40)	(18)	(20)	1,483	355	463	129	6.1
40	(523)	(71)	(417)	6,763	912	446	60	2.9
41	(191)	(20)	(159)	2,522	225	136	54	2.8
42	(77)	(15)	(56)	1,327	285	170	2	3.5
43	(255)	(36)	(202)	2,914	402	140	4	2.5
44	(1,351)	(130)	(1,131)	28,609	2,405	553	610	3.1
45	(365)	(50)	(288)	10,978	5,267	3,951	271	5.6
46	(136)	(28)	(91)	4,998	1,381	687	149	4.3
47	(90)	(8)	(79)	2,517	2,035	1,120	-	6.1
48	(41)	(8)	(32)	663	1,205	1,502	-	8.2
49	(97)	(5)	(86)	2,704	645	640	122	5.2
50	(1)	(1)	-	96	1	2	-	0.9
51	(470)	(77)	(374)	3,895	1,003	581	118	4.3
52	(499)	(177)	(225)	21,188	8,948	7,535	789	5.9
53	(1,823)	(521)	(1,107)	74,074	12,831	6,578	1,865	3.6
54	(148)	(23)	(101)	24,411	2,317	936	142	2.2
55	(1,675)	(498)	(1,006)	49,663	10,514	5,642	1,723	4.5
56	(6,644)	(1,357)	(4,665)	192,725	42,180	26,169	4,482	4.2

31.12.2022 (R)

Gross carrying amount (in EURm)

Sector/subsector	of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818				of which stage 2 exposures	of which non-performing exposures
1 Exposures towards sectors that highly contribute to climate change*	176,775	29,291		17,062	7,498	
2 A – Agriculture, forestry and fishing	2,138	-		226	127	
3 B – Mining and quarrying	7,874	5,612		356	128	
4 B.05 – Mining of coal and lignite	8	6		-	1	
5 B.06 – Extraction of crude petroleum and natural gas	4,394	4,394		118	1	
6 B.07 – Mining of metal ores	1,668	265		141	54	
7 B.08 – Other mining and quarrying	800	5		27	12	
8 B.09 – Mining support service activities	1,005	942		70	60	
9 C – Manufacturing	36,139	5,014		3,650	1,856	
10 C.10 – Manufacture of food products	5,500	1		411	264	
11 C.11 – Manufacture of beverages	1,414	-		130	24	
12 C.12 – Manufacture of tobacco products	99	-		3	-	
13 C.13 – Manufacture of textiles	353	-		28	55	
14 C.14 – Manufacture of wearing apparel	206	-		46	30	
15 C.15 – Manufacture of leather and related products	129	-		17	15	
16 C.16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	621	-		31	33	
17 C.17 – Manufacture of paper and paper products	606	-		70	15	
18 C.18 – Printing and reproduction of recorded media	431	-		45	45	
19 C.19 – Manufacture of coke and refined petroleum products	2,736	2,696		38	127	
20 C.20 – Manufacture of chemicals and chemical products	2,404	205		142	40	
21 C.21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,745	8		539	75	
22 C.22 – Manufacture of rubber products	1,355	5		174	73	
23 C.23 – Manufacture of other non-metallic mineral products	1,493	23		227	73	
24 C.24 – Manufacture of basic metals	1,410	194		144	141	
25 C.25 – Manufacture of fabricated metal products, except machinery and equipment	2,598	33		458	247	
26 C.26 – Manufacture of computer, electronic and optical products	1,234	1		84	13	
27 C.27 – Manufacture of electrical equipment	1,427	12		233	143	
28 C.28 – Manufacture of machinery and equipment n.e.c.	1,897	6		198	88	
29 C.29 – Manufacture of motor vehicles, trailers and semi-trailers	5,090	1,810		227	178	
30 C.30 – Manufacture of other transport equipment	1,923	19		232	113	
31 C.31 – Manufacture of furniture	292	-		19	19	
32 C.32 – Other manufacturing	423	-		65	14	
33 C.33 – Repair and installation of machinery and equipment	748	1		88	32	

31.12.2022 (R)

Accumulated impairment, accumulated
negative changes in fair value due to credit risk
and provisions (in EURm)

		of which Stage 2 exposures	of which non- performing exposures	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	(4,753)	(855)	(3,485)	124,371	29,230	19,976	3,198	4.5
2	(114)	(20)	(82)	1,446	443	170	79	6.4
3	(72)	(10)	(52)	5,554	2,128	189	3	3.5
4	-	-	-	8	-	-	-	0.6
5	(11)	(5)	(1)	3,184	1,210	-	-	3.0
6	(26)	(1)	(23)	1,123	435	110	-	4.1
7	(13)	(1)	(10)	540	247	10	3	3.8
8	(21)	(3)	(18)	698	236	70	1	4.1
9	(1,176)	(214)	(844)	30,830	3,838	1,320	151	2.7
10	(204)	(57)	(126)	4,800	537	126	37	2.4
11	(31)	(10)	(13)	1,164	157	56	37	4.4
12	-	-	-	99	-	-	-	1.7
13	(46)	(1)	(43)	290	54	6	3	2.8
14	(19)	(1)	(18)	191	15	-	-	1.7
15	(13)	-	(13)	106	8	14	1	3.4
16	(24)	(3)	(18)	497	91	20	13	4.4
17	(20)	(6)	(10)	565	38	2	1	1.7
18	(24)	(3)	(18)	378	48	5	-	1.9
19	(23)	(6)	(15)	1,590	476	670	-	4.6
20	(41)	(7)	(27)	1,933	451	13	7	2.9
21	(28)	(10)	(14)	1,511	127	93	14	2.1
22	(48)	(9)	(31)	1,152	179	19	5	2.3
23	(50)	(6)	(36)	1,122	357	9	5	3.0
24	(101)	(12)	(86)	1,164	244	2	-	2.1
25	(138)	(27)	(102)	2,226	336	29	7	2.6
26	(12)	(3)	(7)	1,080	84	69	1	2.7
27	(106)	(7)	(94)	1,198	220	6	3	2.1
28	(74)	(21)	(42)	1,690	152	45	10	2.3
29	(87)	(10)	(72)	4,970	110	8	2	1.6
30	(36)	(4)	(29)	1,843	26	53	1	3.2
31	(14)	-	(12)	260	30	2	-	1.8
32	(15)	(6)	(8)	367	43	11	2	2.6
33	(20)	(4)	(13)	638	52	57	1	3.1

31.12.2022 (R)				
Gross carrying amount (in EURm)				
Sector/subsector		of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	of which stage 2 exposures	of which non-performing exposures
34 D – Electricity, gas, steam and air conditioning supply	18,077	7,687	817	266
35 D35.1 – Electric power generation, transmission and distribution	15,110	4,914	324	233
36 D35.11 – Production of electricity	13,162	4,515	244	230
37 D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	2,810	2,771	492	31
38 D35.3 – Steam and air conditioning supply	156	2	-	1
39 E – Water supply; sewerage, waste management and remediation activities	2,034	250	89	29
40 F – Construction	8,563	177	817	846
41 F.41 – Construction of buildings	3,517	52	175	314
42 F.42 – Civil engineering	1,761	75	105	187
43 F.43 – Specialised construction activities	3,285	51	537	345
44 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	34,424	2,121	2,692	1,802
45 H – Transportation and storage	21,422	2,400	4,016	702
46 H.49 – Land transport and transport via pipelines	7,237	1,696	631	170
47 H.50 – Water transport	6,429	671	1,837	187
48 H.51 – Air transport	3,118	-	1,246	127
49 H.52 – Warehousing and support activities for transportation	4,592	33	296	215
50 H.53 – Postal and courier activities	48	-	7	3
51 I – Accommodation and food service activities	5,702	-	2,010	854
52 L – Real estate activities	40,402	30	2,389	888
53 Exposures towards sectors other than those that highly contribute to climate change*	96,526	760	5,657	2,833
54 K – Financial and insurance activities	28,409	564	917	300
55 Exposures to other sectors (NACE codes J, M – U)	68,117	196	4,740	2,533
56 TOTAL	273,301	24,051	22,719	10,331

* In accordance with the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks – Climate Benchmark Standards Regulation – Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

31.12.2022 (R)

Accumulated impairment, accumulated
negative changes in fair value due to credit risk
and provisions (in EURm)

		of which Stage 2 exposures	of which non- performing exposures	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
34	(179)	(71)	(79)	10,246	3,507	3,828	496	5.9
35	(91)	(14)	(52)	8,584	3,111	2,920	495	6.0
36	(83)	(11)	(50)	7,395	2,646	2,631	490	6.1
37	(86)	(57)	(26)	1,628	299	883	-	5.3
38	(2)	-	(1)	34	98	24	-	6.8
39	(30)	(10)	(16)	1,230	338	376	90	5.9
40	(574)	(64)	(480)	7,131	805	585	42	3.0
41	(178)	(13)	(154)	2,960	278	247	32	3.1
42	(173)	(12)	(156)	1,272	263	225	1	3.7
43	(224)	(39)	(170)	2,918	258	101	8	2.6
44	(1,313)	(124)	(1,105)	30,771	2,400	423	830	3.4
45	(381)	(91)	(259)	12,458	5,563	2,941	460	5.2
46	(129)	(26)	(85)	4,839	1,630	478	290	4.5
47	(78)	(42)	(31)	2,884	2,490	1,055	-	5.7
48	(59)	(16)	(42)	1,351	860	907	-	6.6
49	(113)	(7)	(101)	3,347	583	490	172	4.7
50	(1)	-	-	44	1	3	-	2.0
51	(462)	(96)	(353)	4,072	1,044	522	64	4.2
52	(452)	(155)	(215)	20,633	9,164	9,622	983	6.5
53	(2,102)	(583)	(1,286)	74,341	13,156	7,134	1,895	3.8
54	(177)	(30)	(110)	23,996	3,284	901	228	2.4
55	(1,925)	(553)	(1,176)	50,345	9,872	6,233	1,667	4.7
56	(6,855)	(1,438)	(4,771)	198,712	42,386	27,110	5,093	4.3

10.2 TEMPLATE 2: CLIMATE CHANGE TRANSITION RISK: LOANS COLLATERALISED BY IMMOVABLE PROPERTY COLLATERAL - ENERGY EFFICIENCY OF THE COLLATERAL

This template outlines the gross carrying amount of loans collateralized by immovable property by energy efficiency buckets based on the level of energy efficiency of the collateralized as indicated in the Energy Certificate Performance (EPC).

It is worth noticing that are included in loans collateralized by immovable property, loans secured by a guarantee provided by Crédit Logement or other insurance companies.

EPC are considered as ESG data that are currently under review to improve their collection and storage.

In the absence of EPC, and when possible, we have estimated the energy consumption of the immovable property collateral based on public information disclose by organisms such as *l'Agence de l'Environnement et de la Maîtrise de l'Énergie* (ADEME).

In addition to that, we complete our approach based on statistical distribution using national database or on our own portfolio.

TABLE 66: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: LOANS COLLATERALISED BY IMMOVABLE PROPERTY - ENERGY EFFICIENCY OF THE COLLATERAL

Counterparty sector	30.06.2023						
	Total gross carrying amount amount (in EURm)						
	Level of energy efficiency (EP score in kWh/m ² of collateral)						
	0 ≤ 100	> 100 ≤ 200	> 200 ≤ 300	> 300 ≤ 400	> 400 ≤ 500	> 500	
1 TOTAL EU AREA	159,936	16,787	35,292	27,881	16,051	6,659	3,358
2 of which Loans collateralised by commercial immovable property	26,506	1,776	2,898	3,950	1,474	476	524
3 of which Loans collateralised by residential immovable property	133,430	15,011	32,394	23,931	14,577	6,183	2,834
4 of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
5 of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	91,944	16,209	34,619	25,498	10,134	3,502	1,982
6 TOTAL NON-EU AREA	11,209	-	955	1,795	464	-	-
7 of which Loans collateralised by commercial immovable property	6,236	-	955	1,795	464	-	-
8 of which Loans collateralised by residential immovable property	4,973	-	-	-	-	-	-
9 of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
10 of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	3,214	-	955	1,795	464	-	-

	30.06.2023							
	Total gross carrying amount amount (in EURm)							
	Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral of which level of energy efficiency (EP score in kWh/m ² of collateral) estimated
	A	B	C	D	E	F	G	
1	578	673	2,383	5,917	3,157	983	393	145,851 63%
2	-	8	5	31	2	1	18	26,440 42%
3	578	665	2,378	5,886	3,155	982	375	119,411 68%
4	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	91,944 100%
6	-	-	-	-	-	-	-	11,209 29%
7	-	-	-	-	-	-	-	6,236 52%
8	-	-	-	-	-	-	-	4,973 -
9	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	3,214 100%

		31.12.2022						
		Total gross carrying amount amount (in EURm)						
		Level of energy efficiency (EP score in kWh/m ² of collateral)						
Counterparty sector		0 ≤ 100	> 100 ≤ 200	> 200 ≤ 300	> 300 ≤ 400	> 400 ≤ 500	> 500	
1	TOTAL EU AREA	157,020	8,079	13,547	14,769	9,119	3,888	1,681
2	of which Loans collateralised by commercial immovable property	25,069	1,081	272	2,473	440	1	-
3	of which Loans collateralised by residential immovable property	131,951	6,998	13,276	12,296	8,679	3,887	1,681
4	of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
5	of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	36,947	7,560	12,935	12,367	3,086	672	326
6	TOTAL NON-EU AREA	10,764	17	873	1,889	495	2	1
7	of which Loans collateralised by commercial immovable property	5,939	-	850	1,874	490	-	-
8	of which Loans collateralised by residential immovable property	4,825	17	23	15	6	2	1
9	of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
10	of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	3,277	17	873	1,889	495	2	1

31.12.2022									
Total gross carrying amount amount (In EURm)									
Level of energy efficiency (EPC label of collateral)								Without EPC label of collateral	
								of which level of energy efficiency (EP score in kWh/m² of collateral) estimated	
	A	B	C	D	E	F	G		
1	519	612	2,402	6,033	3,216	981	374	142,883	26%
2	-	-	-	1	-	-	-	25,067	17%
3	519	612	2,401	6,032	3,216	981	374	117,816	28%
4	-	-	-	-	-	-	-	-	0%
5								36,947	100%
6	-	-	-	-	-	-	-	10,763	30%
7	-	-	-	-	-	-	-	5,939	54%
8	-	-	-	-	-	-	-	4,825	1%
9	-	-	-	-	-	-	-	-	0%
10								3,277	100%

10.4 TEMPLATE 4: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES TO TOP 20 CARBON-INTENSIVE FIRMS

To determine the elements presented in this template, the Group has defined a list of the world 20 most carbon-intensive firms, by using, in particular, reports of the Carbon Disclosure Project (CDP).

The ratio of the top 20 exposures compared to total gross Carrying amount is now calculated based on banking book portfolio exposures and no longer reduced to non financial corporates. As of Q4 2022, it would have resulted in a ratio of 0.36%.

TABLE 67: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: EXPOSURES TO TOP 20 CARBON-INTENSIVE FIRMS

30.06.2023				
Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
1,950	0.21%	-	2.8	11

* For counterparties among the top 20 carbon emitting companies in the world.

31.12.2022 (R)				
Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
3,351	0.36%	-	1.8	13

* For counterparties among the top 20 carbon emitting companies in the world.

10.5 TEMPLATE 5: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES SUBJECT TO PHYSICAL RISK

Given the lack of stability of quantitative models and gaps with available data, the elements shared in this template represent a first estimate of the Group's gross exposures potentially sensitive to physical hazards.

Moreover, securitisation transactions are excluded from the scope of physical risk analysis.

The geographical breakdown of this template is based on aggregations (France, Europe excluding France, North America, Rest of the World) that are in line with the main activities' locations of the Group.

The exposures sensitive to the impact of climate change physical events are reported in gross amounts, i.e. before taking into account mitigating measures such as insurance coverage or mitigating actions by counterparties or public actors (such as flood protection systems)-based on the location of the assets. It is expected that the physical risk impacts on the Group's portfolio are reduced by such measures.

The identification of the existence of a physical risk in the Group's portfolio, is based on the following items:

- climate-related hazards covered include floods, droughts, wildfires, heavy precipitation and tropical cyclones as acute events, as well as sea level rises and heat stress as chronic events;
- use of Representative Concentration Pathway (RCP 8.5) climate scenario, developed by The Intergovernmental Panel on Climate Change (IPCC). Projections are at yearly time steps 2030 (acute hazards) and 2100 (chronic hazards);
- geographical location is the one of the assets of counterparties of the Group's portfolio. The Group used internal and external data sources (Moody's) to determine location of the assets;
- determination of the physical risk scores of each asset broken-down per type of hazard is based on data provider Munich Re for all but French companies, and internal evaluation for French companies.

TABLE 68: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES SUBJECT TO PHYSICAL RISK

		30.06.2023				
		Gross carrying amount (in EURm)				
		of which exposures sensitive to impact from climate change physical events				
		Breakdown by maturity bucket				
France		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	A – Agriculture, forestry and fishing	786	109	23	30	7.7
2	B – Mining and quarrying	246	8	4	-	2.9
3	C – Manufacturing	12,568	217	58	13	5.1
4	D – Electricity, gas, steam and air conditioning supply	3,293	61	5	30	13.4
5	E – Water supply; sewerage, waste management and remediation activities	1,467	86	1	-	0.8
6	F – Construction	4,285	106	8	2	2.1
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	14,298	359	46	15	4.0
8	H – Transportation and storage	5,213	87	20	5	3.0
9	L – Real estate activities	24,331	85	112	117	8.2
10	Loans collateralised by residential immovable property	114,079	190	589	1,245	12.9
11	Loans collateralised by commercial immovable property	18,070	35	16	48	10.0
12	Reposessed collaterals	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	42,344	385	75	43	4.5

		30.06.2023				
		Gross carrying amount (in EURm)				
		of which exposures sensitive to impact from climate change physical events				
		Breakdown by maturity bucket				
Europe (excluding France)		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	A – Agriculture, forestry and fishing	1,003	-	-	-	-
2	B – Mining and quarrying	1,215	74	41	3	3.6
3	C – Manufacturing	10,618	874	37	5	1.9
4	D – Electricity, gas, steam and air conditioning supply	4,934	109	5	9	2.7
5	E – Water supply; sewerage, waste management and remediation activities	542	18	2	-	3.9
6	F – Construction	2,115	79	9	19	3.9
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	8,458	312	3	-	0.8
8	H – Transportation and storage	7,093	84	39	55	6.1
9	L – Real estate activities	9,298	189	30	8	2.8
10	Loans collateralised by residential immovable property	21,065	-	-	1	13.2
11	Loans collateralised by commercial immovable property	9,604	15	-	3	3.6
12	Reposessed collaterals	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	33,482	925	70	44	2.2

30.06.2023

	Gross carrying amount (in EURm)							
	of which exposures sensitive to impact from climate change physical events							
					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures		of which Stage 2 exposures	of which non-performing exposures
1	5	153	11	14	2	(3)	(1)	-
2	5	7	-	-	-	-	-	-
3	59	225	12	20	25	(11)	(1)	(9)
4	131	58	1	-	-	-	-	-
5	80	9	-	1	-	-	-	-
6	24	89	4	7	13	(11)	(1)	(10)
7	94	326	12	33	29	(18)	(2)	(16)
8	45	65	3	13	3	(2)	(1)	(1)
9	88	215	18	20	11	(7)	(2)	(4)
10	809	1,406	79	165	17	(4)	(2)	(2)
11	34	71	-	13	6	(2)	(1)	-
12	-	-	-	-	-	-	-	-
13	176	334	16	47	36	(16)	(2)	(13)

30.06.2023

	Gross carrying amount (in EURm)							
	of which exposures sensitive to impact from climate change physical events							
					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures		of which Stage 2 exposures	of which non-performing exposures
1	-	-	-	-	-	-	-	-
2	24	87	6	4	-	-	-	-
3	121	744	50	21	17	(13)	(2)	(9)
4	17	100	5	10	-	(1)	(1)	-
5	2	19	-	1	-	-	-	-
6	27	74	6	13	-	(3)	(3)	-
7	40	264	11	9	-	(1)	-	-
8	76	89	13	27	1	(1)	-	-
9	40	179	7	8	1	(1)	-	-
10	1	-	-	-	-	-	-	-
11	18	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	149	869	29	98	63	(15)	(6)	(8)

		30.06.2023				
		Gross carrying amount (in EURm)				
		of which exposures sensitive to impact from climate change physical events				
		Breakdown by maturity bucket				
North America		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	A – Agriculture, forestry and fishing	13	-	-	-	-
2	B – Mining and quarrying	1,406	254	135	8	3.9
3	C – Manufacturing	4,456	927	17	31	2.0
4	D – Electricity, gas, steam and air conditioning supply	4,202	638	149	22	2.6
5	E – Water supply; sewerage, waste management and remediation activities	125	5	1	-	7.7
6	F – Construction	133	35	4	5	3.1
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	2,840	509	2	-	0.9
8	H – Transportation and storage	2,968	278	245	279	7.1
9	L – Real estate activities	3,131	119	7	2	1.9
10	Loans collateralised by residential immovable property	38	-	-	-	-
11	Loans collateralised by commercial immovable property	2,214	-	-	-	-
12	Reposessed collaterals	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	11,645	1,133	91	48	2.6

		30.06.2023				
		Gross carrying amount (in EURm)				
		of which exposures sensitive to impact from climate change physical events				
		Breakdown by maturity bucket				
Rest of the World		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	A – Agriculture, forestry and fishing	368	20	-	1	1.7
2	B – Mining and quarrying	4,217	609	419	45	4.3
3	C – Manufacturing	8,126	1,546	131	369	3.8
4	D – Electricity, gas, steam and air conditioning supply	5,441	815	150	467	6.6
5	E – Water supply; sewerage, waste management and remediation activities	296	8	2	-	4.7
6	F – Construction	1,647	196	9	6	1.8
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	6,581	1,468	39	18	1.5
8	H – Transportation and storage	5,192	514	542	153	6.1
9	L – Real estate activities	1,700	174	39	91	6.1
10	Loans collateralised by residential immovable property	3,221	1	1	1	8.7
11	Loans collateralised by commercial immovable property	2,854	-	-	-	-
12	Reposessed collaterals	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	13,474	2,057	312	102	2.7

30.06.2023

	Gross carrying amount (in EURm)							
	of which exposures sensitive to impact from climate change physical events							
					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures		of which Stage 2 exposures	of which non-performing exposures
1	-	-	-	-	-	-	-	-
2	201	108	87	46	-	(1)	(1)	-
3	383	355	237	66	16	(10)	(1)	(8)
4	295	260	253	1	5	(2)	-	(2)
5	3	3	2	-	-	-	-	-
6	20	14	9	5	-	(1)	(1)	-
7	242	172	97	85	4	(3)	(2)	-
8	310	282	209	414	1	(3)	(2)	-
9	54	55	18	-	7	(3)	(1)	(1)
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	562	446	264	39	-	(1)	(1)	-

30.06.2023

	Gross carrying amount (in EURm)							
	of which exposures sensitive to impact from climate change physical events							
					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures		of which Stage 2 exposures	of which non-performing exposures
1	8	9	4	1	1	(1)	-	(1)
2	139	378	557	25	2	(2)	-	(1)
3	464	770	813	158	58	(42)	(6)	(33)
4	385	453	594	38	6	(8)	(3)	(3)
5	4	5	3	1	-	-	-	-
6	36	142	34	2	26	(20)	-	(19)
7	262	1,079	195	57	230	(159)	(4)	(152)
8	227	777	206	117	90	(27)	(1)	(25)
9	18	261	25	3	9	(9)	(3)	(4)
10	-	1	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	444	1,426	601	108	29	(13)	(3)	(6)

31.12.2022

Gross carrying amount (in EURm)

of which exposures sensitive to impact from climate change physical events

Breakdown by maturity bucket

	France		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	A – Agriculture, forestry and fishing	778	89	21	24	18	13
2	B – Mining and quarrying	275	6	2	-	-	2
3	C – Manufacturing	12,056	185	23	7	11	6
4	D – Electricity, gas, steam and air conditioning supply	3,714	53	2	4	-	2
5	E – Water supply; sewerage, waste management and remediation activities	1,229	27	2	-	-	2
6	F – Construction	4,515	54	7	1	-	3
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	13,824	227	19	4	28	10
8	H – Transportation and storage	5,106	74	10	3	-	2
9	L – Real estate activities	25,843	68	61	96	2	8
10	Loans collateralised by residential immovable property	115,158	159	488	1,319	362	14
11	Loans collateralised by commercial immovable property	16,221	1	-	1	-	9
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	43,548	264	50	28	2	4

31.12.2022

Gross carrying amount (in EURm)

of which exposures sensitive to impact from climate change physical events

Breakdown by maturity bucket

	Europe (excluding France)		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	A – Agriculture, forestry and fishing	966	-	-	-	-	-
2	B – Mining and quarrying	1,407	82	43	1	-	3
3	C – Manufacturing	10,852	766	40	5	-	2
4	D – Electricity, gas, steam and air conditioning supply	5,391	157	2	8	1	3
5	E – Water supply; sewerage, waste management and remediation activities	465	14	3	-	2	5
6	F – Construction	2,019	67	18	18	-	5
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	9,522	220	4	-	-	1
8	H – Transportation and storage	7,022	116	24	54	-	6
9	L – Real estate activities	9,375	170	26	26	7	4
10	Loans collateralised by residential immovable property	18,737	1	2	2	-	11
11	Loans collateralised by commercial immovable property	9,761	15	-	-	-	2
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	32,463	606	76	23	1	2

31.12.2022

Gross carrying amount (in EURm)								
of which exposures sensitive to impact from climate change physical events								
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
							of which Stage 2 exposures	of which non-performing exposures
1	2	138	12	16	1	(2)	(1)	-
2	5	3	-	-	-	-	-	-
3	39	183	4	26	14	(6)	(1)	(4)
4	21	37	1	-	-	-	-	-
5	23	7	-	1	-	-	-	-
6	14	46	2	6	4	(3)	-	(2)
7	37	236	5	28	12	(10)	(1)	(7)
8	31	54	2	13	1	(1)	-	(1)
9	53	168	6	19	10	(5)	(1)	(3)
10	1,008	1,233	87	231	15	(3)	(1)	(2)
11	1	1	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	114	220	10	40	21	(9)	(1)	(7)

31.12.2022

Gross carrying amount (in EURm)								
of which exposures sensitive to impact from climate change physical events								
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
							of which Stage 2 exposures	of which non-performing exposures
1	-	-	-	-	-	-	-	-
2	31	88	7	6	-	-	-	-
3	116	647	48	26	12	(10)	(1)	(8)
4	42	113	13	7	14	(5)	(1)	(4)
5	3	16	-	1	-	-	-	-
6	28	69	6	13	-	(4)	(3)	-
7	42	169	13	2	-	-	-	-
8	93	89	12	25	-	-	-	-
9	50	171	8	4	15	(3)	-	(2)
10	4	1	-	1	-	-	-	-
11	15	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	165	473	68	61	45	(11)	(1)	(8)

31.12.2022

Gross carrying amount (in EURm)

of which exposures sensitive to impact
from climate change physical events

Breakdown by maturity bucket

North America		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	
1	A – Agriculture, forestry and fishing	31	-	-	-	-	
2	B – Mining and quarrying	1,558	191	135	1	4	
3	C – Manufacturing	4,719	898	17	4	1	
4	D – Electricity, gas, steam and air conditioning supply	3,555	188	55	16	4	
5	E – Water supply; sewerage, waste management and remediation activities	34	4	1	-	2	8
6	F – Construction	114	24	4	5	-	4
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	2,790	420	2	-	-	1
8	H – Transportation and storage	3,438	266	243	237	-	7
9	L – Real estate activities	3,377	131	9	5	-	2
10	Loans collateralised by residential immovable property	41	-	-	-	-	-
11	Loans collateralised by commercial immovable property	2,224	-	-	-	-	-
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	12,860	1,199	99	43	-	2

31.12.2022

Gross carrying amount (in EURm)

of which exposures sensitive to impact
from climate change physical events

Breakdown by maturity bucket

Rest of the World		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	
1	A – Agriculture, forestry and fishing	363	15	-	-	0	
2	B – Mining and quarrying	4,635	680	304	24	4	
3	C – Manufacturing	8,513	1,090	186	347	4	
4	D – Electricity, gas, steam and air conditioning supply	5,417	539	183	314	7	
5	E – Water supply; sewerage, waste management and remediation activities	307	6	3	-	1	5
6	F – Construction	1,914	74	8	3	-	3
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	8,289	870	15	-	-	1
8	H – Transportation and storage	5,857	271	295	97	-	6
9	L – Real estate activities	1,806	82	7	11	-	4
10	Loans collateralised by residential immovable property	2,840	-	-	1	-	10
11	Loans collateralised by commercial immovable property	2,801	-	-	-	-	-
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	13,357	1,247	177	44	-	2

31.12.2022

Gross carrying amount (in EURm)								
of which exposures sensitive to impact from climate change physical events								
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
						of which Stage 2 exposures	of which non-performing exposures	
1	-	-	-	-	-	-	-	-
2	238	36	53	36	-	(1)	(1)	-
3	509	295	115	72	12	(7)	(1)	(6)
4	170	79	10	1	6	(3)	-	(2)
5	3	3	1	-	-	-	-	-
6	22	8	3	5	-	(1)	(1)	-
7	248	130	44	3	2	(1)	-	-
8	374	194	178	402	-	(9)	(9)	-
9	87	39	19	7	-	(1)	(1)	-
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	780	372	189	64	1	(1)	(1)	-

31.12.2022

Gross carrying amount (in EURm)								
of which exposures sensitive to impact from climate change physical events								
	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
						of which Stage 2 exposures	of which non-performing exposures	
1	11	-	4	1	1	(1)	-	-
2	464	182	362	25	2	(1)	-	-
3	836	304	483	113	47	(34)	(7)	(24)
4	551	153	332	47	25	(14)	(4)	(8)
5	7	1	2	-	-	-	-	-
6	55	15	16	3	9	(5)	-	(5)
7	521	245	119	30	38	(32)	(4)	(27)
8	383	168	112	245	13	(14)	(2)	(11)
9	45	41	14	5	-	(1)	-	-
10	1	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	819	395	254	176	29	(9)	(3)	(4)

10.6 TEMPLATE 10: OTHER CLIMATE CHANGE MITIGATING ACTIONS THAT ARE NOT COVERED IN THE EU TAXONOMY

The template refers to funding contributing to the climate change mitigation, and which are not aligned to the European Taxonomy.

The figures presented by the Group are based on the existing internal system to identify financing commitments dedicated to Sustainable and Positive Impact Finance (SPIF). The Group does not yet have the results of the evaluation of the alignment with the European taxonomy, consequently all fundings eligible for this model are considered as not aligned.

It should be also noted that Societe Generale Group may supports its clients in issuing green debt, that are eligible for inclusion in this template, but these bonds are not on the Bank's Balance Sheet, as a consequence they do not contribute to the exposures presented in this template.

In addition, the nature of climate change mitigation measures is detailed in Chapter 5.3.11 "Main management rules for SPIF and SPI indicators" of the Universal Registration Documentation (URD).

TABLE 69: OTHER CLIMATE CHANGE MITIGATING ACTIONS THAT ARE NOT COVERED IN REGULATION (EU) 2020/852

30.06.2023					
Type of financial instrument	Type of counterparty	Gross carrying amount (in EURm)	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	-	-	-	-
	Non-financial corporations	-	-	-	-
	<i>Of which Loans collateralised by commercial immovable property</i>	-	-	-	-
	Other counterparties	-	-	-	-
Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	1,082	Yes	No	The Group's climate change mitigation actions are linked to loans grouped around the following themes: Low-carbon solutions and technologies, renewable electricity generation and storage, plug-in electric or hybrid vehicles, new real estate and improved energy efficiency of buildings, financing sustainable agriculture and forests, other "green" solutions or green equipment. The positive and sustainable nature of these financings contributes to climate change mitigation and, more particularly, to the transition risk. As of today, the assessment of the alignment to the European taxonomy (UE 2020/852 regulation) is ongoing; therefore, all of these funds are considered not aligned.
	Non-financial corporations	13,007	Yes	No	
	<i>Of which Loans collateralised by commercial immovable property</i>	520	Yes	No	
	Households	1,511	Yes	No	
	<i>Of which Loans collateralised by residential immovable property</i>	871	Yes	No	
	<i>Of which building renovation loans</i>	111	Yes	No	
	Other counterparties	449	Yes	No	

31.12.2022

Type of financial instrument	Type of counterparty	Gross carrying amount (in EURm)	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	-	-	-	-
	Non-financial corporations	-	-	-	-
	<i>Of which Loans collateralised by commercial immovable property</i>	-	-	-	-
	Other counterparties	-	-	-	-
Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	1,427	Yes	No	The Group's climate change mitigation actions are linked to loans grouped around the following themes: low-carbon solutions and technologies, renewable electricity generation and storage, plug-in electric or hybrid vehicles, new real estate and improved energy efficiency of buildings, financing sustainable agriculture and forests, other "green" solutions or green equipment. The positive and sustainable nature of these financings contributes to climate change mitigation and more particularly to the transition risk. As of today, the assessment of the alignment to the European taxonomy (UE 2020/852 regulation) is still ongoing, therefore all of these funds are considered as not aligned.
	Non-financial corporations	11,957	Yes	No	
	<i>Of which Loans collateralised by commercial immovable property</i>	438	Yes	No	
	Households	832	Yes	No	
	<i>Of which Loans collateralised by residential immovable property</i>	597	Yes	No	
	<i>Of which building renovation loans</i>	93	Yes	No	
	Other counterparties	437	Yes	No	



11

PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

11.1 PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

Ms Claire DUMAS

Group Chief Financial Officer of Societe Generale

11.2 STATEMENT OF THE PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

I certify, after having taken all reasonable measures to this effect, that the information disclosed in this Pillar 3 Risk Report complies, to the best of my knowledge, with Part 8 of EU Regulation No. 2019/876 (and its subsequent amendments) and has been established in accordance with the internal control procedures agreed upon at the management body level.

Paris, 2 October 2023

Group Chief Financial Officer

Ms Claire DUMAS



12

APPENDICES

INDEX OF THE TABLES IN THE RISK REPORT

Chapter	Table number Pillar 3 report 31.12.2022	Table number Pillar 3 report 30.06.2023	Table number URD 2022 ⁽¹⁾	Title	Page in Pillar 3 report 31.12.2022	Page in Pillar 3 report 30.06.2023	Page in URD 2022 ⁽¹⁾	EBA regulatory references
1	1	9	10	Distribution of RWA by core business and by risk type	7	20	204	
1	2			Provisioning of doubtful loans	9			
1	3			Cost of risk	9			
1	4			Market risk – VaR and SVaR	10			
1	5	60	35	Interest rate risk of non-trading book activities	12	101	249	IRRBB1
1	6	1		Key metrics	13	3		KM1
1	7	2		TLAC – Key metrics	15	5		KM2
3	8		1	Financial assets and liabilities and derivatives impacted by the interest rate benchmarks reform	44		187	
5	9	3	2	Difference between accounting scope and prudential reporting scope	56	15	196	
5	10	4	3	Reconciliation of regulatory own funds to balance sheet in the audited financial statements	56	16	197	CC2
5	11	5	4	Entities outside the prudential scope	58	18	199	
5	12			Total amount of debt instruments eligible for Tier 1 equity	61			
5	13		5	Changes in debt instruments eligible for solvency capital requirements	61		201	
5	14		6	Breakdown of prudential capital requirement for Societe Generale	62		201	
5	15	6	7	Regulatory capital and solvency ratios	62	18	202	
5	16	7	8	CET1 regulatory deductions and adjustments	63	19	202	
5	17	8	9	Overview of risk-weighted assets	64	20	203	OV1
5	18	9	10	Risk-weighted assets (RWA) by core business and risk type	65	20	204	
5	19			Main subsidiaries' contributions to the Group's RWA	65			

Chapter	Table number Pillar 3 report 31.12.2022	Table number Pillar 3 report 30.06.2023	Table number URD 2022 ⁽¹⁾	Title	Page in Pillar 3 report 31.12.2022	Page in Pillar 3 report 30.06.2023	Page in URD 2022 ⁽¹⁾	EBA regulatory references
5	20	10	11	Leverage ratio summary and transition from prudential balance sheet to leverage exposure	67	21	205	
5	21			Financial conglomerates information on own funds and capital adequacy ratio	68			INS2
5	22	13		Comparison of own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9	69	24		IFRS9-FL
5	23			Non-deducted equities in insurance undertakings	69			INS1
5	24	14		Composition of regulatory own funds	70	25		CC1
5	25	15		TLAC – Composition	74	28		TLAC1
5	26	16		TLAC – Creditor ranking of the resolution entity	75	29		TLAC3
5	27	17		Summary reconciliation of accounting assets and leverage ratio exposures	77	31		LR1-LRSUM
5	28	18		Leverage ratio – Common disclosure	78	32		LR2-LRCOM
5	29	19		Leverage ratio – Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	80	34		LR3-LRSPL
5	30	11		Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer	81	22		CCyB1
5	31	12		Amount of institution-specific countercyclical capital buffer	82	23		CCyB2
5	32			Differences between statutory and prudential consolidated balance sheets and allocation to regulatory risk categories	83			LI1
5	33			Main sources of differences between regulatory exposure amounts and carrying amounts in financial statements	87			LI2
5	34			Prudent valuation adjustments (PVA)	89			PV1
6	35			Credit rating agencies used in standardised approach	98			
6	36		13	Scope of the IRB and SA approaches	98		212	CR6-A
6	37		14	Scopes of application of the IRB and standardised approaches for the Group	99		212	
6	38		15	Societe Generale's internal rating scale and indicative corresponding scales of rating agencies	100		214	
6	39		16	Main characteristics of models and methods – Wholesale clients	101		215	
6	40		19	Comparison of risk parameters : estimated and actual LGD wholesale clients	102		218	
6	41		20	Main characteristics of models and methods used – Retail clients	103		219	
6	42			Internal approach - backtesting of PD per exposure class (fixed PD scale) – AIRB	104			CR9
6	43			Internal approach - backtesting of PD per exposure class (fixed PD scale) – FIRB	108			CR9
6	44			Internal approach - backtesting of PD per exposure class (only for PD estimates according to point (F) of article 180(1) CRR) – AIRB	110			CR9.1

Chapter	Table number Pillar 3 report 31.12.2022	Table number Pillar 3 report 30.06.2023	Table number URD 2022 ⁽¹⁾	Title	Page in Pillar 3 report 31.12.2022	Page in Pillar 3 report 30.06.2023	Page in URD 2022 ⁽¹⁾	EBA regulatory references
6	45			Internal approach - backtesting of PD per exposure class (only for PD estimates according to point (F) of article 180(1) CRR) – FIRB	113			CR9.1
6	46		21	Comparison of risk parameters: estimated and actual PD values – Retail clients	114		220	
6	47	20		Exposure classes	116	35		
6	48		23	Change in risk-weighted assets (RWA) by approach (credit and counterparty credit risks)	118		224	
6	49	21		Performing and non-performing exposures and related provisions	121	38		CR1
6	50	22		Changes in the stock of non-performing loans and advances	123	40		CR2
6	51	23		Credit quality of forborne exposures	123	40		CQ1
6	52	24		Credit quality of performing and non-performing exposures by past due days	125	42		CQ3
6	53	25		Credit quality of non-performing exposures by geography	127	44		CQ4
6	54	26		Credit quality of loans and advances to non-financial corporations by industry	131	48		CQ5
6	55	27		Collateral obtained by taking possession and execution processes	133	50		CQ7
6	56	28		Maturity of exposures	134	51		CR1-A
6	57	29	12	Credit risk mitigation techniques – Overview	134	51	210	CR3
6	58			Information on loans and advances subject to legislative and non-legislative moratoria	135			
6	59			Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of the moratoria	136			
6	60			Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to Covid-19 crisis	137			
6	61	30		Credit risk exposure, EAD and RWA by exposure class and approach	138	52		
6	62	31		Standardised approach – Credit risk exposure and credit risk mitigation (CRM) effects	139	53		CR4
6	63	32		Standardised approach – Credit risk exposures by regulatory exposure class and risk weights	142	55		CR5
6	64	33		Internal approach – Credit risk exposures by exposure class and PD range – AIRB	143	57		CR6
6	65	34		Internal approach – Credit risk exposures by exposure class and PD range – FIRB	151	65		CR6
6	66	35		IRB approach – Effect on RWA of credit derivatives used as CRM techniques	155	69		CR7
6	67	36		Internal approach – Disclosure of the extent of the use of CRM techniques – AIRB	156	70		CR7-A
6	68	37		Internal approach – Disclosure of the extent of the use of CRM techniques – FIRB	158	72		CR7-A

Chapter	Table number Pillar 3 report 31.12.2022	Table number Pillar 3 report 30.06.2023	Table number URD 2022 ⁽¹⁾	Title	Page in Pillar 3 report 31.12.2022	Page in Pillar 3 report 30.06.2023	Page in URD 2022 ⁽¹⁾	EBA regulatory references
6	69	38		RWA flow statement of credit risk exposures under the IRB approach	159	73		CR8
6	70	39		Specialised lending exposures – internal approach	160	74		CR10.1-10.4
6	71	40		Equity exposures under the simple risk-weighted approach	161	75		CR10.5
7	72	41	26	Counterparty credit risk exposure, EAD and RWA by exposure class and approach	170	77	232	
7	73	42	27	Analysis of counterparty credit risk exposure by approach	171	78	233	CCR1
7	74	43	28	Exposures to central counterparties	172	80	234	CCR8
7	75	44		Composition of collateral for counterparty credit risk exposures	173	81		CCR5
7	76	45	29	Transactions subject to own funds requirements for CVA risk	173	81	234	CCR2
7	77	46		Internal approach – Counterparty credit risk exposures by exposure class and PD scale	174	82		CCR4
7	78	47		Standardised approach – Counterparty credit risk exposures by regulatory exposure class and risk weights	176	84		CCR3
7	79	48		Credit derivatives exposures	177	85		CCR6
7	80	49		RWA flow statement of counterparty credit risk exposures under the IMM	178	86		CCR7
8	81			Quality of securitisation positions retained or acquired	185			
8	82	50		Securitisation exposures in the non-trading book	187	87		SEC1
8	83	51		Securitisation exposures in the trading book	188	89		SEC2
8	84	54		Exposures securitised by the institution – Exposures in default and specific credit risk adjustments	189	94		SEC5
8	85			Credit rating agencies used in securitisations by type of underlying assets	191			
8	86	52		Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor	192	90		SEC3
8	87	53		Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as investor	194	92		SEC4
9	88		30	Regulatory ten-day 99% VaR and one-day 99% VaR	206		240	
9	89		31	Regulatory ten-day 99% SVaR and one-day 99% SVaR	207		242	
9	90		32	IRC (99.9%) and CRM (99.9%)	208		243	
9	91	55	33	Market risk RWA and capital requirements by risk factor	210	97	245	
9	92		34	Market risk capital requirements and RWA by type of risk	210		245	
9	93	56		Market risk under the standardised approach	212	98		MR1
9	94	57		Market risk under the internal model approach	212	98		MR2-A
9	95	58		Internal model approach values for trading portfolios	213	99		MR3

Chapter	Table number Pillar 3 report 31.12.2022	Table number Pillar 3 report 30.06.2023	Table number URD 2022 ⁽¹⁾	Title	Page in Pillar 3 report 31.12.2022	Page in Pillar 3 report 30.06.2023	Page in URD 2022 ⁽¹⁾	EBA regulatory references
9	96	59		RWA flow statement of market risk exposures under the internal model approach	213	99		MR2-B
10	97		39	Operational risk own fund requirements and risk-weighted assets	223		263	OR1
11	98	60	35	Interest rate risk of non-trading book activities	228	101	249	IRRBB1
11	99		36	Sensitivity of the Group's Common Equity Tier 1 ratio to a 10% change in the currency (in basis points)	229		250	
12	100			Encumbered and unencumbered assets	235			AE1
12	101			Collateral received	236			AE2
12	102			Sources of encumbrance	237			AE2
12	103	61	37	Liquidity reserve	238	103	253	
12	104	62		Liquidity Coverage Ratio	239	104		LIQ1
12	105	63		Net Stable Funding Ratio	241	106		LIQ2
12	106	64	38	Balance sheet schedule	243	108	254	
14	107	65		Banking book – Indicators of potential climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	262	114		template 1
14	108	66		Banking book – Indicators of potential climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral	266	122		template 2
14	109	67		Banking book – Indicators of potential climate change transition risk: Exposures to top 20 carbon-intensive firms	267	124		template 4
14	110	68		Banking book – Indicators of potential climate change physical risk: Exposures subject to physical risk	268	126		template 5
14	111	69		Other climate change mitigating actions that are not covered in Regulation (EU) 2020/852	274	134		template 10

(1) Universal Registration Document.



