

RISK REPORT

2025

PILLAR 3 - 30.06.2025

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ABBREVIATIONS USED:

Millions of euros: EURm / Billions of euros: EURbn / 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.

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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.

The information disclosed in this report takes into account the developments introduced by the European authorities with Implementing Regulation (EU) No 2024/1623(CRR3) amending Regulation (EU) No 2021/637 (CCR2) as regards the prudential disclosure requirements to which the Société Générale group is subject. Pillar 3 disclosure is evolving in line with the EBA technical standards (EBA/ITS/2024/06).

TABLE 1: KEY METRICS (KMI)

(In EURm)		30.06.2025	31.03.2025	31.12.2024	30.09.2024 ^(R)	30.06.2024
AVAILABLE OWN FUNDS (AMOUNTS)						
1	Common Equity Tier 1 (CET1) capital	52,536	51,890	51,764	50,875	50,937
2	Tier 1 capital	61,421	62,428	62,573	60,131	60,977
3	Total capital	71,565	74,092	73,744	70,572	72,009
RISK-WEIGHTED EXPOSURE AMOUNTS						
4	Total risk-weighted assets	388,029	393,072	389,503	392,339	388,536
4a	Total risk exposure pre-floor	388,029	393,072			
CAPITAL RATIO (AS A PERCENTAGE OF RISK-WEIGHTED AMOUNTS)						
5	Common Equity Tier 1 ratio (%)	13.54%	13.20%	13.29%	12.97%	13.11%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	13.54%	13.20%			
6	Tier 1 ratio (%)	15.83%	15.88%	16.06%	15.33%	15.69%
6b	Tier 1 ratio considering unfloored TREA (%)	15.83%	15.88%			
7	Total capital ratio (%)	18.44%	18.85%	18.93%	17.99%	18.53%
7b	Total capital ratio considering unfloored TREA (%)	18.85%	18.85%			
ADDITIONAL OWN FUNDS REQUIREMENTS TO ADDRESS RISKS OTHER THAN THE RISK OF EXCESSIVE LEVERAGE (AS A PERCENTAGE OF RISK-WEIGHTED EXPOSURE AMOUNT)⁽¹⁾						
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.38%	2.38%	2.42%	2.42%	2.42%
EU 7e	of which to be made up of CET1 capital (%)	1.40%	1.40%	1.44%	1.44%	1.44%
EU 7f	of which to be made up of Tier 1 capital (%)	1.82%	1.82%	1.86%	1.86%	1.86%
EU 7g	Total SREP own funds requirements (%) ⁽¹⁾	10.38%	10.38%	10.42%	10.42%	10.42%

(In EURm)

		30.06.2025	31.03.2025	31.12.2024	30.09.2024 ^(R)	30.06.2024
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 (%)	0.82%	0.83%	0.82%	0.80%	0.81%
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	1.00%	1.00%	1.00%	1.00%	1.00%
11	Combined buffer requirement (%)	4.33%	4.33%	4.32%	4.30%	4.31%
EU 11a	Overall capital requirements (%)	14.70%	14.71%	14.74%	14.72%	14.73%
12	CET1 available after meeting the total SREP own funds requirements (%)	7.64%	7.30%	7.35%	7.03%	7.17%
LEVERAGE RATIO						
13	Leverage ratio total exposure measure ⁽²⁾	1,405,566	1,425,723	1,442,125	1,435,055	1,461,927
14	Leverage ratio (%)	4.37%	4.38%	4.34%	4.19%	4.17%
ADDITIONAL OWN FUNDS REQUIREMENTS TO ADDRESS RISK OF EXCESSIVE LEVERAGE (AS A PERCENTAGE OF LEVERAGE RATIO TOTAL EXPOSURE AMOUNT)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.10%	0.10%	0.10%	0.10%	0.10%
EU 14b	of which to be made up of CET1 capital (%)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%) ⁽³⁾	3.10%	3.10%	3.10%	3.10%	3.10%
LEVERAGE RATIO BUFFER AND OVERALL LEVERAGE RATIO						
EU 14d	Leverage ratio buffer requirement (%)	0.50%	0.50%	0.50%	0.50%	0.50%
EU 14e	Overall leverage ratio requirements (%) ⁽³⁾	3.60%	3.60%	3.60%	3.60%	3.60%
LIQUIDITY COVERAGE RATIO						
15	Total high-quality liquid assets (HQLA) (Weighted value – average)	277,293	282,881	286,262	288,265	283,125
EU 16a	Cash outflows – Total weighted value	388,511	386,501	386,280	378,756	384,230
EU 16b	Cash inflows – Total weighted value	206,016	200,282	202,702	195,483	202,667
16	Total net cash outflows (adjusted value)	182,495	186,219	183,577	183,273	181,564
17	Liquidity coverage ratio (%)	152.20%	152.19%	156.40%	157.65%	156.38%
NET STABLE FUNDING RATIO						
18	Total available stable funding	630,222	637,354	660,801	660,284	672,647
19	Total required stable funding	540,329	552,218	566,450	569,779	573,173
20	NSFR ratio (%)	116.64%	115.42%	116.66%	115.88%	117.36%

(R) : Restated

(1) The own funds requirement applicable to Societe Generale group in relation to Pillar 2 reaches 2.38% (of which 1.40% in CET1) as of 01/01/2025 resulting in a total SREP own funds requirements of 10.38%.

(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 3.6% of which 3,1% of the Pillar 1 regulatory requirement and 0.5% related to OLRR cushions.

TABLE 2: TLAC – KEY METRICS (KM2)

(in EURm)		TLAC				
		30.06.2025	31.03.2025	31.12.2024	30.09.2024 ^(R)	30.06.2024
OWN FUNDS AND ELIGIBLE LIABILITIES, RATIOS AND COMPONENTS⁽¹⁾						
1	Own funds and eligible liabilities	116,026	115,787	115,758	108,418	110,259
2	Total RWA of the Group	388,029	393,072	389,503	392,339	388,536
3	Own funds and eligible liabilities as a percentage of RWA	29.90%	29.46%	29.72%	27.63%	28.38%
4	Total exposure measure of the Group	1,405,566	1,425,723	1,442,125	1,435,055	1,461,927
5	Own funds and eligible liabilities as percentage of the total exposure measure	8.25%	8.12%	8.03%	7.55%	7.54%
6a	Does the subordination exemption in Article 72b(4) of the CRR apply? (5% exemption)	N/A	N/A	N/A	N/A	N/A
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)	N/A	N/A	N/A	N/A	N/A
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 (%)	N/A	N/A	N/A	N/A	N/A

(R) : Restated

(1) With IFRS 9 phasing effect taken into account over the whole historical period considered in 2024.

As at 30 June 2025, Societe Generale Group presents a TLAC ratio of 29.9% of risk-weighted assets (RWA) for a regulatory requirement of 22.3% and 8.3% of the leverage exposure for a regulatory requirement of 6.75%.

As of Q2-2024, Societe Generale Group has chosen to waive the possibility offered by Article 72 b(3) of the CRR to use Senior Preferred debt for compliance with its TLAC requirement.



2

RISK FACTORS

2.1 RISK FACTORS

Update of pages 19 to 30 of the 2025 Pillar 3

Risk factors not mentioned in this amendment are deemed unchanged.

2.1.1 RISKS RELATED TO THE GLOBAL MACROECONOMIC, GEOPOLITICAL, MARKET AND REGULATORY ENVIRONEMENTS

2.1.1.1 The international economic, social and financial context, geopolitical tensions, as well as the market environment in which the Group operates, may adversely impact the Group's business activities, financial position and performance

As a global financial institution, the Group's activities are sensitive to changes in financial markets and economic conditions in Europe, the United States and elsewhere around the world. The Group generates 41% of its business in France (in terms of net banking income as of end of December 2024), 36% in Europe, 9% in the Americas and 14% in the rest of the world. The Group could face significant worsening of market and economic conditions in particular resulting from crises affecting capital or credit markets, liquidity constraints, regional or global recessions and fluctuations in commodity prices, notably oil and natural gas. Other factors could lead to such deteriorations, such as variations in currency exchange rates or interest rates, inflation or deflation, rating downgrades, restructuring or defaults of sovereign or private debt, adverse geopolitical events (such as the threat, occurrence and escalation of adverse events associated with wars, terrorism and any tensions between States and political actors that affect the course of international relations), or cybercrime risks. The rapid development of Artificial Intelligence carries risks of fraud and of obsolescence of various technologies.

Plans to ease financial regulations in the United States and the United Kingdom could result in a loss of competitiveness in the Eurozone financial sector. In addition, a health crisis or the emergence of new pandemics similar to Covid-19 cannot be ruled out, nor can unforeseen events or natural disasters.

The economic and financial environment is exposed to geopolitical risks and a historically high level of uncertainty.

In the United States, the Trump administration is pursuing protectionist and isolationist policies, resulting in a trade war with China and higher tariffs with other countries. The United States is withdrawing from climate agreements, cutting back on development aid and its support for multilateral institutions. Successive announcements have been contradictory, leaving a high level of uncertainty about the international trade regime, security accords and the role of the dollar in the international monetary system.

In Europe, declining US support for Ukraine and doubts about the extent of its support for NATO are driving the need for a sustained rearmament effort. Europe could be forced to increase its defense spending in a budgetary context that is already strained in many countries. In France, budgetary adjustment is undermined both by the absence of a majority in Parliament and by international uncertainties weighing on growth.

In Asia, relations between the US and China, as well as the continuing tensions between China and Taiwan and in the South Sea are fraught with geopolitical tensions, the relocation of production sites and the risk of technological divides that will also affect Europe.

In the Middle East, tensions between Israel and Iran will remain a source of uncertainty with potential consequences for oil prices in particular if the Strait of Hormuz is blocked.

In 2025, global inflation will continue to slow but remain above the 2% threshold desired by central bankers. The scale of US tariff increases and the possibility of retaliatory measures have heightened uncertainty, slowing the pace at which central banks will be able to ease monetary policy. The Fed and, to a lesser extent, the ECB have slowed their rate-cutting cycles, without giving any indication of the level that could be reached at the end of the cycle. The Fed will remain very attentive to the inflationary consequences of President Trump's program. Central banks are also gradually reducing the size of their balance sheets, which may impact bank liquidity.

These risks and uncertainties could cause high volatility on the financial markets and a significant drop in the price of certain financial assets, potentially leading to payment defaults, with consequences that are difficult to anticipate for the Group.

In the longer term, the energy transition to a "low-carbon" economy could adversely impact fossil energy producers, energy-intensive sectors of activity and the countries that depend on them.

Ayvens was created following the merger between ALD and LeasePlan in 2023. As a result, the automotive sector now represents an important exposure for the Group. The sector is currently undergoing major strategic transformations, including environmental (growing share of electric vehicles), technological, as well as competitive (arrival of Asian manufacturers on the electric vehicles market in Europe), the consequences of which could entail major risks for the Group's financial results and the value of its assets.

The Group's results and financial position are therefore dependant on economic, financial, political and geopolitical conditions prevailing on the main markets in which the Group operates.

2.1.1.2 The Group's failure to achieve the strategic and financial targets disclosed to the market could have an adverse effect on its business and its results.

During its Capital Markets Day on 18 September 2023, the Group presented its strategic plan:

- to be a rock-solid bank by streamlining business portfolios, leveraging capital allocation and utilization, improving operational efficiency and continuing to apply its best-in-class risk management model;
- to develop high-performance sustainable businesses: excel at what the Group does best, be a leader in ESG and foster a culture of performance and accountability.

Under its strategic plan, the Group has set the following financial targets:

- a robust CET1 ratio of 13% in 2026 after the implementation of Basel IV;
- average annual revenue growth of between 0% and 2% over the 2022-2026 period;
- an improved operating efficiency, with a cost-to-income ratio lower than 60% in 2026 and ROTE of between 9% and 10% in 2026;
- a distribution rate of 50% of reported net income⁽¹⁾, applicable from 2024.

In addition, the Group has announced financial targets for 2025 that are consistent with the targets for 2026:

- a solid CET1 ratio superior to 13% throughout 2025 post Basel IV throughout 2025;
- revenue growth of at least 3% in 2025 compared to 2024 (excluding assets sold);
- decrease in costs above -1% vs. 2024 (excluding sold assets);
- improved operating efficiency, with a cost-to-income ratio below 66% in 2025 and a ROTE of more than 8% in 2025;
- a solid asset portfolio, with a controlled cost of risk of between 25 and 30 base points in 2025.

Furthermore, 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 made new commitments during its Capital Market Day on 18 September 2023 such as:

- an 80% reduction in upstream Oil & Gas exposure by 2030 vs. 2019; with a 50% reduction by 2025;
- a EUR 1 billion transition investment fund to accelerate the development of energy transition solutions and nature-based, high-impact projects that contribute to the UN's Sustainable Development Goals.

In line with this strategy, the Group is fully committed to achieving its on-going strategic milestones, notably:

- the Group's "Vision 2025" project involves a review of the network of branches resulting from the merger of Crédit du Nord and Societe Generale. The year 2024 saw controlled execution in terms of deployment of the new relational and operational model. The deployment of the program continues in 2025 in line with the initial plan and was finalized at the end of June 2025;
- Mobility and Financial Services are leveraging the creation of Ayvens following the ALD/LeasePlan merger to be a world leader in the mobility ecosystem. However, 2024 was a transitional period, with the implementation of gradual integrations. In 2025, the new entity is making the transition to the target business model, including the implementation and stabilisation 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 Ayvens and the Group, particularly by generating additional costs, or by reducing the synergies expected from 2025 onwards.

The joint venture between Bernstein and AllianceBernstein in cash equity and equity research activities was finalised on 2 April 2024 and the capital impact was -6 basis points on CET1 ratio at Q2 24. This transaction is fully aligned with the strategic priorities of the Group's Global Banking and Investor Solutions franchise.

(1) After deduction of interest on deeply subordinated notes and undated subordinated notes, restated from non-cash items that have no impact on the CET1 ratio.

In 2024 and 2025, the Group announced a series of divestments under its strategic roadmap aimed at shaping a simplified, more synergised and efficient model, while strengthening the Group's capital base.

The finalisation of agreements on these strategic transactions depends on various stakeholders and is hence subject to customary conditions precedent, as well as to the approval by the relevant financial and regulatory authorities. More generally, any major difficulties encountered in implementing the main levers for executing the strategic plan, notably in simplifying business portfolios, allocating and using capital efficiently, improving operating efficiency and managing risks to the highest standards, could potentially weigh on Societe Generale's share price.

In addition, on 5 April 2024, the Group announced a plan to restructure its head office in France in order to simplify its operations and structurally improve its operating efficiency. Consultation with employee representative bodies took place in the second quarter of 2024, and the implementation of these organizational changes has resulted in around 900 job cuts at head office without forced departures (i.e. around 5% of head office headcount). This project is fully in line with the Group's operating efficiency objective, with expected gross savings of EUR 1.7 billion by 2026 vs. 2022.

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

2.1.1.3 The Group is subject to an enlarged regulatory framework in each country where it operates. Changes to this regulatory framework could negatively impact the Group's businesses, financial position and costs, as well as the financial and economic environment in which it operates

The Group is governed by the laws of the jurisdictions in the countries and territories where it operates. This includes French, European and US legislation as well as other local laws and regulations that govern its cross-border activities. The application of existing laws and the implementation of future legislation require significant resources that could impact the Group's performance. In addition, possible failure to comply with laws could lead to fines, damage to the Group's reputation and public image, the suspension of its operations and, in extreme cases, the withdrawal of operating licences.

Among the laws and regulations 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 increase in transparency on the implementation of the new requirements and investor protection measures: review of MiFID II/MiFIR, whose final versions were published in the EU's

Official Journal in March 2024 and the implementation texts of which are currently being finalised, the Insurance Distribution Directive (IDD), the European Long-Term Investment Fund Regulation (ELTIF), (ii) the implementation of the fundamental review of the trading book, or FRTB planned for the first quarter of 2027, which may significantly increase requirements applicable to European banks, (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 2028, (iv) the review of Regulation (EU) No. 2016/1011 of 8 June 2016 (Benchmark Regulation or BMR) establishing a regulatory framework for indices used as benchmarks in financial instruments and contracts or to measure the performance of investment funds, in particular by Regulation (EU) 2025/914 of 7 May 2025; (v) the review of the Market Abuse ((EU) n°596/2014 of 16 April 2014) and Prospectus ((EU) 2017/1129 of 14 June 2017) Regulations, in the context of the Listing Act, which came into force on 4 December 2024, it being specified that many provisions are subject to differed application (15, 18 or 24 months following entry into force), (vi) the adoption of new obligations as part of the review of the EMIR regulation (EMIR 3.0); in particular, the obligation for active account funding in a European Union central counterparty, the information requirements for clearing service providers vis-à-vis their clients, the authorization regime for initial margin models, simplification of the conditions for clearing and bilateral margining exemptions for intra-group OTC derivatives transactions, new requirements for entities subject to the reporting obligation to put in place appropriate procedures and systems to guarantee the quality of the data they report; and (vii) the proposal for a T+1 settlement cycle published by the European Commission on 12 February 2025, which aims to amend the Central Securities Depositories Regulation (CSDR) to shorten the period of the settlement cycle for transactions in securities from two days to one day;

- several initiatives concerning retail banking and remote banking: (i) the proposal by the European Commission for a directive on retail investor protection published on 24 May 2023 (Retail Investment Strategy, or RIS), aimed at prioritising the interests of retail investors and strengthening their confidence in the EU Capital Markets Union, including measures to regulate commission in the case of "execution-only" transactions and to introduce a value-for-money test for investment products; (ii) Directive (EU) 2023/2225 of 18 October 2023 on consumer credit agreements, which aims to strengthen the rules on consumer creditworthiness assessments; (iii) Directive (EU) 2023/2673 of 22 November 2023, amending Directive 2011/83/EU with regard to distance contracts for financial services, which aims to respond to developments brought about by the digitalization of the financial services market; (iv) the proposal to revise the Regulation on Packaged Retail Investment Products (PRIIPs) adopted by the European Commission on 23 May 2023, aimed at modernizing the key information document; and (v) the Omnibus II legislative package published on 26 February 2025, proposing a substantial simplification of EU investment programs (Invest EU). These proposals are part of the work program published on 11 February 2025.

- various developments in digital finance and payments: the proposed Financial Data Access Regulation (FIDA) which, in conjunction with the proposed Payment Services Directive (PSD3) and the proposed Payment Services Regulation (PSR), aims to (i) tackle the risk of fraud and improve client choice and confidence in payments, (ii) improve the functioning of the Open Banking and Open Finance sectors, (iii) increase harmonization of the implementation and execution of payments and the regulation of e-money, and (iv) improve access to payment systems and bank accounts for non-banking Payment Service Providers (PSPs); (v) Regulation (EU) 2023/1114 of 31 May 2023 on markets in crypto-assets (Markets in Crypto Assets, or MiCA), which aims to provide legal clarity and certainty for issuers and providers of crypto-assets and to stimulate innovation while preserving financial stability and protecting investors from risks. It has been applicable since 30 December 2024, with the exception of the provisions on stablecoins, which entered into force on 30 June 2024; (vi) the adoption of Regulation (EU) 2023/886 of 13 March 2024, making instant euro payments fully available in the EU and EEA countries, which came into force on 9 January 2025 (among other things, this regulation excludes the screening of instant transfers in euros against European sanction lists, in order to limit the number of rejections, and provides for checks to be carried out at least once every calendar day after any new financial restrictive measure comes into force); (vii) Regulation (EU) 2024/1183 of 11 April 2024 (known as “eIDAS 2”), which entered into force on 20 May 2024, establishing a European framework for digital identity (European Digital Identity Framework) and requires EU Member States to provide individuals and legal entities with a European Digital Identity Wallet (EUDIW) enabling them to identify themselves securely via a mobile device to access public and private services throughout Europe, while retaining control of their own data; and (viii) the Commission’s proposal of 28 June 2023 for a regulation on the establishment of the digital euro, accompanying the initiatives taken by the ECB in this field;
- the enhancement and tightening of data protection requirements, network and information system security, and extending cyber-resilience requirements following the adoption by the Council on 28 November 2022 of the European Directive and regulation package on digital operational resilience for the financial sector (DORA), applicable since 17 January 2025. Added to this is the transposition of the NIS 2 Directive (Network and Information Security Directive, published in the Official Journal of the EU on 27 December 2022), which extends the scope of application of the initial NIS Directive;
- the implementation of European regulatory frameworks related to due diligence under the so-called “CS3D” Directive proposal (Corporate Sustainability Due Diligence Directive, which was adopted by the Council on 24 May 2024), as well as to sustainable finance including (i) the regulation on European green bonds, with (ii) an increase in non-financial reporting obligations, particularly under the CSRD (Corporate Sustainability Reporting Directive), and (iii) strengthening the inclusion of environmental, social and governance issues in risk management activities and the inclusion of such risks in the supervisory review and assessment process (SREP), as well as measures under the Omnibus Package published on 26 February 2025, which aims to simplify the CSRD provisions on sustainability reporting and the CS3D provisions on due diligence. This package also includes a proposal for a so-called “stop-the-clock” directive, postponing the application of certain requirements. This package was adopted on 14 April 2025;
- new obligations arising from the Basel Committee’s proposed reform of banking regulations (the final text of Basel 3, also called Basel 4). The Regulation (EU) no. 575/2013 of 31 May 2024 (CRR3) which entered into force on 9 July 2024 and is applicable since 1 January 2025, together with the Directive (EU) 2024/1619 of 31 May 2024 (CRD6), constitute the texts implementing the reform in Europe;
- the European Commission’s initiative, published on 18 April 2023, aimed at tightening the framework for bank crisis management and deposit insurance (CMDI). This proposal, which was adopted in April 2024 by the plenary session of the European Parliament, could lead to a wider use of the guarantee and resolution funds and thus increase the likelihood of having to bail out these funds in the future;
- since 2023, the “Interest Rate Risk in the Banking Portfolio” (IRRBB) guidelines published by the European Banking Authority in October 2022 have applied:
 - since 30 June 2023 for the IRRBB part,
 - since 31 December 2023 for the “Credit Spread Risk arising from non-trading Portfolio Activities” (CSRBB) section, requiring banks to calculate and manage the impact of a change in credit spread on the bank’s value and revenues,
 - for supervisory outlier tests (SOTs), which include a measurement and monitoring of the sensitivity of the net interest income in value and revenue streams, and became mandatory on a quarterly basis from 30 June 2024 – a requirement already implemented by the Group since 2023,
 - for the production of new detailed reports on IRRBB and CSRBB risks, produced and sent to the regulator (ITS and STE) since 31 December 2023;
- new obligations arising from European regulations adopted in June 2024 harmonising and strengthening rules on combating money laundering and the financing of terrorism within the EU, which will enter into force from July 2027, as well as creating a new European agency to combat money laundering;

The Group is also subject to complex tax rules in the countries where it operates which may have an impact on its activities both within and outside the particular country concerned. For example, US tax rules could have implications for transactions initiated outside the United States. Changes in applicable tax rules, uncertainty regarding the interpretation of certain evolutions or their impacts may have a negative impact on the Group’s business, financial position and costs.

2.2.2 CREDIT AND COUNTERPARTY CREDIT RISKS

2.2.2.1 The Group is exposed to credit, counterparty and concentration risks which could have a material adverse impact on its business lines, operating results and financial position.

Due to its Financing and Market activities, the Group is significantly exposed to credit and counterparty risk. Despite the policy of obtaining collateral, guarantees, hedging transactions and insurance on credit transactions, the default of one or more counterparties could have an adverse effect on the Group's cost of risk, results and financial position. The risk of loss may arise in particular if the Group encounters difficulties in enforcing the collateral assigned to its exposures or if the value of such collateral is insufficient to fully cover the exposure in the event of default.

In order to limit the risk of excessive concentration on one or a few counterparties, the Group has implemented a management and monitoring system designed to limit individual concentration risk. In addition, the Group has implemented specific vigilance and monitoring measures to control and limit the effects of concentration of its loan portfolio in a single economic sector or region of the world. Despite these measures, the Group could suffer a financial loss exacerbated by the effects of interdependencies between counterparties.

Although specific guidelines have been put in place, credit risk could also be heightened in the context of leveraged credit transactions.

As of 31 December 2024, the Group's exposure at default (EAD, excluding counterparty risk) was EUR 1,020 billion, with the following breakdown by type of counterparty: 33% on sovereigns, 30% on corporates, 20% on retail clients and 5% on credit institutions and similar. Risk-weighted assets (RWA) for credit risk totalled EUR 305 billion.

Regarding counterparty risks resulting from market transactions (excluding CVA), at the end of December 2024, the exposure value (EAD) was EUR 119 billion, mainly to corporates (39%) and credit institutions and similar entities (43%) and to a lesser extent to sovereign entities (14%). Risk-weighted assets (RWA) for counterparty risk amounted to EUR 19 billion.

As of June 2025, the main sectors to which the Group is exposed in its corporate portfolio included the financial services (accounting for 6.7% of Group's total EAD exposure), utilities (3%), real estate (2.7%), manufacturing industries (2.5%), telecom, media and technologies (2.4%) and agriculture and food industry (1.9%).

In terms of geographical concentration, the five main countries to which the Group was exposed as of June 2025 were France (43% of the Group's total EAD), the US (15%), the UK (4%), Germany (4%) and the Czech Republic (6%).

For more information on credit and counterparty risks, see sections 4.5.5 "Quantitative information" and 4.6.3 of the 2025 Universal Registration Document.

2.2.2.2 The solid fundamentals and performance of other financial institutions and market players could adversely impact the Group's core businesses.

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 operators are closely interrelated as a result of trading, clearing and funding relationships. In addition, there is an important share of operators with little or no regulation (hedge funds, for example). As a result, defaults by one or several operators in the sector or a crisis of confidence impacting one or more operators could result in market-wide liquidity scarcity or chain defaults. Although the Group's exposures to counterparty risk with financial institutions are generally covered by margin calls, defaults by one or more financial institutions could have an adverse impact on the Group's activity. Developments in the financial markets, high volatility of the market parameters or the commercial real-estate crisis, could also weaken or even cause the default of certain financial operators, notably by increasing liquidity risk and the cost of funding. The crisis involving certain US banks and Cr dit Suisse in 2023 highlighted the speed at which a liquidity crisis can develop with operators deemed fragile by the markets, who could subsequently become victims of a serious and rapid loss of confidence from their investors, counterparties and/or depositors.

The recent growth of "private credit" activities, which have become an important part of financing the economy but without benefitting from the same kind of regulatory oversight as banking activities, could make the financial system even more fragile in the event of a major crisis, notably due to the interconnections with the insurance sector, pension funds and private equity funds. The structuring and securing of the Group's financing in the private market can mitigate this risk.

In addition, certain financial operators could experience operational or legal difficulties during the liquidation or settlement of certain financial transactions. These risks are specifically monitored and managed (see section on counterparty risks).

In addition, the Group is also exposed to risks related to clearing institutions and particularly to the default of one or more of their members. These exposures are significant and can be explained in particular by the increase in transactions traded through these institutions, particularly with regard to clearing on behalf of the Group's clients. The default of a member of a clearing institution⁽¹⁾ could generate losses for the Group and have an adverse impact on the business and results of the Group. These risks are also subject to specific monitoring and supervision (see section on counterparty risks).

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

(1) The Group is also exposed to a default risk as a clearing institution, which would be a major/systemic event although less likely.

2.2.2.3 The Group's operating income and financial situation could be adversely impacted by late or insufficient provisioning of credit exposures .

The Group regularly records provisions for doubtful loans in connection with its lending activities in order to anticipate the occurrence of losses. The amount of provisions is based on the most accurate assessment at the time of the recoverability of the debts in question. This assessment, based notably on multi-scenario approaches, relies on an analysis of the current and prospective situation of the borrower as well as an analysis of the value and recovery prospects of the debt, taking into account any security interests. In some cases, the provisioning method may call for the use of statistical models (loans to individual clients) or decision-support tools (loans to French retail banking business clients with less than EUR 1 million of exposure) based on the analysis of historical losses and recovery data. Since 1 January 2018, the Group has also been recording provisions on performing loans under the IFRS 9 accounting standard. This assessment is based on statistical models for assessing probabilities of default and potential losses in the event of default, which take into account a prospective analysis based on regularly updated macroeconomic scenarios.

IFRS 9 accounting standard principles and provisioning models could be pro-cyclical in the event of a sharp and sudden deterioration in the environment. Although the Group's IFRS 9 governance is designed to enable proactive updating of the forward-looking view taken into account in provisioning and thus quickly adjust the level of provisions to anticipated risks, a deterioration of the geopolitical and macroeconomic environment could nevertheless lead to a significant and/or not-fully-anticipated variation in the cost of risk and therefore in the Group's results of operations.

As of June 2025, the stock of provisions relating to outstanding amounts (on- and off-balance-sheet) amounted to EUR 3 billion on performing assets and EUR 6.4 billion on assets in default. Outstanding loans in default at amortised cost (stage 3 under IFRS 9) represented EUR 14.2 billion, including 67% in France, 9% in Africa and Middle East and 9% in Western Europe (excluding France). The gross ratio of doubtful loans on the balance-sheet was 2.77% and the gross coverage ratio of these loans was approximately 44%. The cost of risk stood at 24 basis points as of 2024, against a cost of risk of 27 basis points in first semester of 2024.

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 foreign exchange rates, interest rates, as well as the prices of securities (shares, bonds) and commodities, derivatives and any other assets.

2.2.3.3 Fluctuations in foreign exchange rates could adversely impact the Group's financial results

The policy of desensitising the CET1 ratio to changes in the foreign exchange rates of currencies against the euro may lead the Group to retain residual long currency positions against the euro. In the event of an appreciation in value of the euro against foreign currencies, the Group's consolidated equity would therefore be negatively impacted.

Because the Group publishes its consolidated financial statements in euros, which is the currency of most of its liabilities, it is also subject to translation risk for items recorded in other currencies, in the preparation of its consolidated financial statements. Foreign exchange rate fluctuations of these currencies against the euro may adversely impact the Group's consolidated results, financial position and cash flows. Foreign exchange rate fluctuations may also negatively impact the value (denominated in euros) of the Group's investments in its subsidiaries outside the eurozone.

See Chapter 4.8 "Structural risks, interest rate and foreign exchange rate" of the 2025 Universal Registration Document.

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

At 30 June 2025, risk-weighted assets in relation to operational risk amounted to EUR 63.1 billion, or 16% of the Group's total RWA. These risk-weighted assets relate mainly to Global Markets & Investor Services (39% of total operational risk).

Between 2020 and 2024, 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 (35%), execution errors (21%), disputes with authorities (8%), errors in pricing or risk assessment, including model risk (12%) and commercial disputes (18%). 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 2020 and 2024.

See Chapter 4.10.3 "Operational risk measurement" of the 2025 Universal Registration Document for more information on the allocation of operating losses.

2.2.5.1 Breaches in information systems such as cyberattacks could adversely impact the Group's core businesses, resulting in financial losses and damage to the Group's reputation.

The Group relies heavily on communication and information systems to conduct its business and this is reinforced by the widespread use of remote banking and the digitalisation of processes. Any breach of its systems or the systems of its external partners could materially disrupt the Group's business. Such incidents could result in significant costs related to the recovery and verification of information, loss of revenues, client attrition, disputes with counterparties or clients, difficulties in managing market operations and short-term refinancing operations, and ultimately damage the Group's reputation. Difficulties experienced by the Group's counterparties could also indirectly generate credit and/or reputational risks for the Group. The situation stemming from the conflict in Ukraine (mentioned in section 4.1.1.1 "The international economic, social and financial context, geopolitical tensions, as well as the market environment in which the Group operates, may adversely impact its activities, financial position and results of operations") increases the risk of cyberattacks for the Group and its external partners.

To address these risks, the Group has implemented protection, detection, backup, and contingency plans that could be deployed if necessary. Nevertheless, each year, the Group is subject to several cyberattacks on its information systems or those of its clients, partners and suppliers. Furthermore, the Group could be subject to targeted and sophisticated attacks on its computer network, including phishing campaigns designed by “artificial intelligence” to achieve higher levels of persuasion, resulting in embezzlement, loss, theft or disclosure of confidential data or client data which could constitute violations of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (GDPR). Such actions could result in operational losses and have an adverse impact on the Group's business, results and reputation with its clients.

2.2.5.2 The Group is exposed to the risk of fraud, resulting in potential financial losses and damage to its reputation.

Fraud risk is defined as intentional non-compliance with existing laws, regulations or procedures, which in most cases results in harm to the Bank or its clients and provides the fraudster or its associates with a direct or indirect material or moral benefit.

The inherent risk of fraud increases in a crisis context (financial pressure among clients, third parties or our employees) and in a remote working environment which can limit the capacity for monitoring and communication by or with the manager or other employees contributing to the prevention or detection of fraud risk. Although security measures and countermeasures developed on-site and within the Group are being adapted continuously to combat fraud, this risk could materialize and mainly take the form of external fraud related to the Bank's credit activities and payment methods (electronic banking, transfers, and checks) made available to clients. Fraud schemes are changing rapidly in terms of volume and approach. Internal fraud is carried out through the misappropriation of funds and the granting of undue facilities and can be carried out with or without external collusion. Finally, unauthorised rogue trading, with or without circumvention of controls, could impact results and have a major negative impact on the Group's reputation.

2.2.5.4 An operating failure, interruption or breakdown impacting the Group's commercial partners or information systems could have an adverse impact on the Group's business activities, resulting in financial losses and damage to its reputation

Any dysfunction, failure or interruption of service of the Group's communication and information systems or the systems of its external partners, even brief and temporary, could result in significant disruptions to the Group's business. Such incidents could result in significant costs related to information retrieval and verification, loss of revenue, loss of clients, litigation with counterparties or clients, difficulties in managing market operations and short-term refinancing, and ultimately damage to the Group's reputation.

Although the Group has governance and procedures in place to prevent, detect, and respond to such incidents, which are evolving, in

particular to take into account the requirements of the DORA (Digital Operational Resilience Act) directive, the Group remains exposed to the risk of operational failure or capacity constraints in its own systems and in the systems of third parties, including those of financial intermediaries that it uses to facilitate cash settlement or securities transactions (such as clearing agents and houses and market operators), as well as those of clients and other market participants.

In the context of increasing digitalization, the interconnections between various financial institutions, clearing houses, market operators and service providers, including external cloud services, increase the risk that the operational failure of any one of them could lead to an operational failure of the entire sector, which could have an adverse impact on the Group's ability to conduct its business and could therefore result in losses. This risk is likely to be increased by industry concentration, whether among market participants or financial intermediaries, as complex and disparate systems need to be integrated, often on an accelerated basis.

The Group is also subject to various regulatory reforms and major internal strategic projects that may lead to operational disruptions and have an impact on the Group's operations, the accounting of transactions and their tax or prudential treatment, and on the Group's results in the event of poor project management and appreciation of operational risks (see section 4.1.1.2 “The Group's failure to achieve the strategic and financial targets disclosed to the market could have an adverse impact on its business and its results”).

2.2.5.5 Damage to the Group's reputation could undermine its competitiveness, activities and financial position

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

The Group's reputation for its solid financial position 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 lost business with its existing clients or a loss of confidence among stakeholders, thereby impacting the Group's competitiveness, business performance and financial position. This is also an aggravating factor of other risks. As in the case of the banking crisis at the beginning of 2023, material damage to the Group's reputation could also result in increased difficulty in raising capital and in refinancing.

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

Failure to comply with the various internal rules and Codes, which aim to embed the Group's values in a Code of Ethics and responsible governance⁽¹⁾, could also have an impact on the Group's image.

Further information on reputational risk is available in Chapter 5/ Corporate Social Responsibility, 4.11/ Compliance and 4.10/ Operational risk of the 2025 Universal Registration Document.

(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 OTHER RISKS

2.2.6.1 Risks on long-term leasing activities.

As part of its long-term automotive leasing activities, 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.

Regarding mobility, the used vehicle market continues its normalization started in 2023, although it remained at higher levels than those seen in the pre-COVID period. This situation reflects a sustained high demand for internal combustion engine vehicles while the weakness of the used market for electric vehicles continues. The Group, which has a funded fleet of 2.6 million vehicles at 30 June 2025, recorded earnings from the sale of used vehicles of EUR 1,232 per used vehicle sold in the first half of 2025, before impact of reductions in impairment costs and LeasePlan purchase price allocation⁽¹⁾. Used car sales result profits excluding depreciation adjustment⁽²⁾ totalled EUR 374.2 million in the first half of 2025.

Ayvens specifically monitors residual value for electric vehicles, whose future sale in the electric used vehicle market could involve uncertainties related to the level of demand, the level of prices, or rapid technological change.

2.2.6.2 Risks related to insurance activities.

A deterioration in market conditions, and in particular a significant increase or decrease in interest rates, could have a material adverse impact on the life insurance activities of the Group's Insurance business.

As of June 2025, the Group's insurance activities represented net banking income of EUR 0.3 billion, or 2.5% of the Group's consolidated net banking income. The Group's Insurance Division is mainly focused on life insurance. At end of June 2025, life insurance contracts registered outstandings of EUR 150 billion, divided between euro-denominated contracts (60%) and unit-linked contracts (40%).

In this context, hedging strategies are implemented to limit exposure to interest rate risk. These include the use of derivative instruments such as caps, which protect against rising interest rates, and swaptions, which are used to hedge against falling rates. In addition, collar contracts provide protection against a decline in equity markets. These instruments help mitigate the potential impact of unfavorable interest rate movements on asset valuations and business profitability.

Nevertheless, the Group's Insurance business is highly exposed to interest-rate risk due to the high proportion of bonds in the euro-denominated funds in its life insurance contracts. The level of and changes in interest rates may, in certain configurations, have a material adverse impact on the results and financial position of this business line.

With its impact on the yield of euro-denominated contracts, a prolonged outlook of low interest rates lowers the appeal of these products for investors, which could negatively affect the financing and generation of revenues from this segment of the life insurance business.

A sharp rise in interest rates could also degrade the competitiveness of the life insurance offerings in euros (compared with bank savings products, for example) and trigger significant repurchases and arbitrage operations by clients, in an unfavourable context of unrealised losses on bond holdings. This configuration could impact the revenues and profitability of the life insurance activity.

More generally, pronounced spread widening and a decline in equity markets could also have a significant negative impact on the results of the Group's life insurance business.

In the event of a deterioration in market parameters, the Group could be required to strengthen the capital base of its insurance subsidiaries to enable them to continue to comply with the relevant regulatory requirements.

⁽¹⁾ In accordance with IFRS 3 "Business Combinations".

⁽²⁾ From 31 December 2024, Ayvens changed presentation of the components within the Gross Operating Income in its income statement. Prospective depreciation, which reflects revision of residual values of the running fleet and previously accounted for in the Leasing contract margin, is now recognised in the Used Car Sales. This transfer is accompanied by a change of the "Used car sales result" caption becoming "Used car sales result and depreciation adjustments". These presentation changes do not impact Gross Operating Income overall, nor Net income, Group share.

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 30.06.2025 (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 15 (CC1)
Cash, due from banks	148,782	(0)	106	148,888	
Financial assets at fair value through profit or loss	566,690	(108,639)	(0)	458,051	
Hedging derivatives	7,769	(127)	-	7,642	
Financial assets at fair value through other comprehensive income	103,297	(58,205)	-	45,092	
Securities at amortised cost	49,240	(4,728)	-	44,513	
Due from banks at amortised cost	81,711	(1,249)	15	80,477	
<i>of which subordinated and participating loans</i>	229	-	-	229	1
Customer loans at amortised cost	446,154	(54)	(69)	446,031	
Revaluation differences on portfolios hedged against interest rate risk	(330)	-	-	(330)	
Investment and reinsurance contracts assets	494	(494)	-	-	
Tax assets	4,198	(96)	1	4,103	
<i>of which deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	1,752	-	(616)	1,136	2
<i>of which deferred tax assets arising from temporary differences</i>	1,532	-	470	2,002	3
Other assets	73,477	(218)	73	73,332	
<i>of which defined-benefit pension fund assets</i>	54	-	-	54	4
Non-current assets held for sale	4,018	(8)	-	4,010	
Investments accounted for using the equity method	442	3,853	(119)	4,176	
Tangible and intangible assets	60,465	(852)	156	59,769	
<i>of which intangible assets exclusive of leasing rights</i>	3,338	-	(14)	3,324	5
Goodwill	5,084	(356)	-	4,728	
TOTAL ASSETS	1,551,491	(171,172)	162	1,380,480	

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

Liabilities at 30.06.2025 (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 15 (CC1)
Due to central banks	10,957	-	-	10,957	
Financial liabilities at fair value through profit or loss	406,704	(3,070)	-	403,634	
Hedging derivatives	13,628	(14)	-	13,615	
Debt securities issued	156,922	2,097	-	159,019	
Due to banks	100,588	(2,327)	179	98,440	
Customer deposits	518,397	1,502	(184)	519,714	
Revaluation differences on portfolios hedged against interest rate risk	(6,130)	-	-	(6,130)	
Tax liabilities	2,260	(177)	2	2,085	
Other Liabilities	94,154	(10,159)	165	84,160	
Non-current liabilities held for sale	3,526	-	-	3,526	
Insurance contracts related liabilities	156,370	(156,370)	-	-	
Provisions	3,916	(37)	1	3,880	
Subordinated debts	12,735	(1,412)	-	11,323	
<i>of which redeemable subordinated notes including revaluation differences on hedging items</i>	11,146	0	-	11,146	5
TOTAL DEBTS	1,474,030	(169,967)	162	1,304,225	
Sub-Total Equity, Group share	68,293	(187)	(0)	68,105	6
<i>Issued common stocks, equity instruments and capital reserves</i>	29,419	1	-	29,420	
<i>Retained earnings</i>	36,741	(188)	(0)	36,553	
<i>Net income</i>	3,061	0	-	3,061	
<i>Unrealised or deferred capital gains and losses</i>	(928)	0	(0)	(928)	
Minority interests	9,168	(1,018)	-	8,150	7
TOTAL EQUITY	77,461	(1,205)	(0)	76,255	
TOTAL LIABILITIES	1,551,491	(171,172)	162	1,380,480	

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

Assets at 31.12.2024 (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 15 (CC1)
Cash, due from banks	201,680	-	-	201,680	
Financial assets at fair value through profit or loss	526,049	(107,731)	-	418,318	
Hedging derivatives	9,233	(136)	-	9,097	
Financial assets at fair value through other comprehensive income	96,024	(54,349)	-	41,675	
Securities at amortised cost	32,655	(4,840)	-	27,814	
Due from banks at amortised cost	84,051	(1,174)	45	82,922	
<i>of which subordinated and participating loans</i>	230	-	-	230	1
Customer loans at amortised cost	454,622	8	(48)	454,582	
Revaluation differences on portfolios hedged against interest rate risk	(292)	-	-	(292)	
Investment and reinsurance contracts assets	615	(615)	-	-	
Tax assets	4,686	(182)	-	4,505	
<i>of which deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	1,847	-	(621)	1,226	2
<i>of which deferred tax assets arising from temporary differences</i>	1,544	-	611	2,155	3
Other assets	70,903	(149)	79	70,834	
<i>of which defined-benefit pension fund assets</i>	79	-	4	83	4
Non-current assets held for sale	26,426	(8)	-	26,418	
Investments accounted for using the equity method	398	4,089	(74)	4,413	
Tangible and intangible assets	61,409	(849)	110	60,670	
<i>of which intangible assets exclusive of leasing rights</i>	3,393	-	(21)	3,371	5
Goodwill	5,086	(356)	-	4,730	
TOTAL ASSETS	1,573,545	(166,291)	113	1,407,367	

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

Liabilities at 31.12.2024 (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 15 (CC1)
Due to central banks	11,364	-	-	11,364	
Financial liabilities at fair value through profit or loss	396,614	(2,944)	-	393,671	
Hedging derivatives	15,750	(14)	-	15,736	
Debt securities issued	162,200	2,104	-	164,304	
Due to banks	99,744	(3,719)	118	96,143	
Customer deposits	531,675	1,704	(122)	533,258	
Revaluation differences on portfolios hedged against interest rate risk	(5,277)	-	-	(5,277)	
Tax liabilities	2,236	(241)	-	1,996	
Other Liabilities	90,786	(9,786)	116	81,116	
Non-current liabilities held for sale	17,079	14	-	17,093	
Insurance contracts related liabilities	150,691	(150,691)	-	-	
Provisions	4,085	(36)	1	4,051	
Subordinated debts	17,009	(1,438)	-	15,572	
<i>of which redeemable subordinated notes including revaluation differences on hedging items</i>	15,303	-	-	15,303	5
TOTAL DEBTS	1,493,957	(165,045)	113	1,329,025	
Sub-Total Equity, Group share	70,256	(187)	-	70,068	6
<i>Issued common stocks, equity instruments and capital reserves</i>	31,154	1	-	31,155	
<i>Retained earnings</i>	33,863	(188)	-	33,675	
<i>Net income</i>	4,200	-	-	4,200	
<i>Unrealised or deferred capital gains and losses</i>	1,039	-	-	1,039	
Minority interests	9,332	(1,059)	-	8,274	7
TOTAL EQUITY	79,588	(1,246)	-	78,342	
TOTAL LIABILITIES	1,573,545	(166,291)	113	1,407,367	

(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
SGL re	Insurance	Luxembourg
SG Luci	Insurance	Luxembourg
Euro insurances designated activity company	Insurance	Ireland
Oradea vie	Insurance	France
Sogessur	Insurance	France
Komerční Pojistovna a.s	Insurance	Czech Republic
Sogelife	Insurance	Luxembourg
Sogecap	Insurance	France
Catalyst re international ltd.	Insurance	Bermuda

TABLE 6: REGULATORY CAPITAL AND SOLVENCY RATIOS⁽¹⁾

(In EURm)	30.06.2025	31.12.2024
Shareholders' equity (IFRS), Group share	68,293	70,255
Deeply subordinated notes	(8,387)	(10,526)
Perpetual subordinated notes	-	-
Group consolidated shareholders' equity net of deeply subordinated and perpetual subordinated notes	59,906	59,729
Non-controlling interests	9,168	9,332
Intangible assets	(2,231)	(2,413)
Goodwill	(4,864)	(4,897)
Dividends proposed (to the General Meeting) and interest expenses on deeply subordinated and perpetual subordinated notes	(1,477)	(1,853)
Deductions and regulatory adjustments	(7,966)	(8,135)
COMMON EQUITY TIER 1 CAPITAL	52,536	51,764
Deeply subordinated notes and preferred shares	8,524	10,526
Other additional Tier 1 capital	499	422
Additional Tier 1 deductions	(138)	(139)
TOTAL TIER 1 CAPITAL	61,421	62,573
Tier 2 instruments	10,257	11,461
Other Tier 2 capital	332	225
Tier 2 deductions	(445)	(514)
Total regulatory capital	71,565	73,744
TOTAL RISK-WEIGHTED ASSETS	388,029	389,503
Credit and counterparty credit risk-weighted assets	314,028	327,224
Market risk-weighted assets	10,922	12,195
Operational risk-weighted assets	63,079	50,085
Solvency ratios		
Common Equity Tier 1 ratio	13.54%	13.29%
Tier 1 ratio	15.83%	16.06%
Total capital ratio	18.44%	18.93%

(1) Ratios set in accordance with CRR3/CRD6 rules, including Danish compromise for insurance.

TABLE 7: CET1 REGULATORY DEDUCTIONS AND ADJUSTMENTS

(In EURm)	30.06.2025	31.12.2024
Unrecognised minority interests	(3,581)	(3,914)
Deferred tax assets	(1,136)	(1,226)
Prudent Valuation Adjustment	(807)	(830)
Adjustments related to changes in the value of own liabilities	471	108
Other	(2,913)	(2,273)
TOTAL CET1 REGULATORY DEDUCTIONS AND ADJUSTMENTS	(7,966)	(8,135)

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;
- deduction of irrevocable payment commitments paid to the Single Resolution Fund (SRF, Eurozone) and deposit guarantee fund (FGDR France and national guarantee funds)
- deduction of Société Générale shares held by the Group directly, indirectly, and synthetically.

3.2 RISK-WEIGHTED ASSETS AND CAPITAL REQUIREMENTS

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

(In EURm)		Risk-weighted assets			Total own funds requirements
		30.06.2025	31.03.2025	31.12.2024	30.06.2025
1	Credit risk (excluding counterparty credit risk)	282,702	284,459	297,927	22,616
2	o.w. standardised approach	117,173	120,398	97,959	9,374
3	o.w. Foundation IRB (FIRB) approach	51,829	48,213	4,254	4,146
4	o.w. slotting approach	828	899	707	66
EU 4a	o.w. equities under the simple risk-weighted approach			2,178	
EU 4b	o.w. other equities under IRB approach			16,260	
5	o.w. Advanced IRB (AIRB) approach	103,105	102,665	176,570	8,248
6	Counterparty credit risk – CCR	18,463	19,191	21,883	1,477
7	o.w. standardised approach	5,415	6,303	6,375	433
8	o.w. internal model method (IMM)	10,347	9,876	10,546	828
EU 8a	o.w. exposures to a CCP	1,512	1,796	1,470	121
EU 8b	o.w. credit valuation adjustment – CVA			2,723	
9	o.w. other CCR	1,189	1,217	768	95
10	Credit valuation adjustments risk – CVA risk	5,949	6,838		476
EU 10a	o.w. the standardised approach (SA)	-	-		-
EU 10b	o.w. the basic approach (F-BA and R-BA)	5,949	6,838		476
EU 10c	o.w. the simplified approach	-	-		-
15	Settlement risk	13	3	8	1
16	Securitisation exposures in the non-trading book (after the cap)	6,901	7,168	7,406	552
17	o.w. SEC-IRBA approach	1,916	2,099	2,130	153
18	o.w. SEC-ERBA incl. IAA	3,797	3,904	4,063	304
19	o.w. SEC-SA approach	1,188	1,164	1,213	95
EU 19a	o.w. 1,250%/deductions	-	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	10,912	10,716	12,195	873
21	o.w. the Alternative standardised approach (A-SA)				
EU 21a	o.w. the Simplified standardised approach (S-SA)	2,498	2,117	2,825	200
	o.w. the Internal Models Approach (IMA)	7,772	7,812	9,370	622
EU 22	o.w. the Alternative Internal Models Approach (A-IMA)				
EU 22a	Large exposures	-	-	-	-
23	Reclassifications between trading and non-trading books	-	-		-
24	Operational risk	63,079	64,695	50,085	5,046
EU 24a	o.w. basic indicator approach			-	
EU 24b	o.w. standardised approach			4,730	
EU 24c	o.w. advanced measurement approach			45,355	
EU 24a	Exposures to crypto-assets	10	3		1
25	Amounts (included in the “credit risk” section above) below the thresholds for deduction (subject to 250% risk weight)	6,341	5,965	6,794	507
26	Output floor applied (%)	50%	50%		
27	Floor adjustment (before application of transitional cap)	-	-		-
28	Floor adjustment (after application of transitional cap)	-	-		-
29	TOTAL	388,029	393,072	389,503	31,042

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

(In EURbn)	Credit and counterparty credit	Market	Operational	Total 30.06.2025	Total 31.12.2024
French Retail Banking	107.7	-	18.6	126.3	120.3
Mobility, International Retail Banking & Financial Services	105.1	0.1	19.5	124.6	120.9
Global Banking and Investor Solutions	88.7	9.6	24.9	123.1	127.3
Corporate Centre	12.5	1.3	0.1	13.9	21.1
Group	314.0	10.9	63.1	388.0	389.5

As at 30 June 2025, RWA (EUR 388 billion) were distributed as follows:

- credit and counterparty credit risks accounted for 81% of RWA (of which 33% for Mobility, International Retail Banking & Financial Services);
- market risk accounted for 3% of RWA (of which 87% for Global Banking and Investor Solutions);
- operational risk accounted for 16% of RWA (of which 39% for Global Banking and Investor Solutions).

TABLE 10: COMPARISON OF MODELLED AND STANDARDISED RISK WEIGHTED EXPOSURE AMOUNTS AT RISK LEVEL (CMSI)

		30.06.2025				
		a	b	c	d	EU d
		RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach ⁽¹⁾	RWEAs that is the base of the output floor
(In EURm)						
1	Credit risk (excluding counterparty credit risk)	163,095	119,607	282,702	373,999	345,129
2	Counterparty credit risk	13,895	4,568	18,463	72,886	56,319
3	Credit valuation adjustment		5,949	5,949	5,949	5,949
4	Securitisation exposures in the banking book	5,714	1,188	6,901	10,437	7,464
5	Market risk	8,415	2,498	10,912	30,595	30,595
6	Operational risk		63,079	63,079	63,079	63,079
7	Other risk weighted exposure amounts		23	23	13	13
8	TOTAL	191,119	196,911	388,029	556,959	508,548

(1) Data shown in column "d" is calculated with rules and regulation applicable in 2033, including the transitional provisions of Article 495 of the CRR Regulation, and based on a static balance sheet assumption, without taking into account dynamic balance-sheet management or any mitigation actions. Regarding, market risk positions applying the standards of the Fundamental Review of the Trading Book ("FRTB") as calculated in column "d" does not correspond to the Group's estimates of the impact on the CET1 ratio, which is confirmed at c. -40bps.

TABLE 11: COMPARISON OF MODELLED AND STANDARDISED RISK WEIGHTED EXPOSURE AMOUNTS FOR CREDIT RISK AT ASSET CLASS LEVEL (CMS2)

		30.06.2025				
		a	b	c	d	EU d
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total RWA	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
(In EURm)						
1	Central governments and central banks	7,522	6,327	9,009	7,794	7,794
EU 1a	Regional governments or local authorities	378	334	502	455	455
EU 1b	Public sector entities	276	1,012	312	1,049	1,049
EU 1c	Categorised as Multilateral Development Banks in SA	243	177	253	187	187
EU 1d	Categorised as International organisations in SA	-	-	-	-	-
2	Institutions	3,364	3,141	4,078	3,899	3,899
3	Equity	-	-	14,071	14,071	14,071
5	Corporates	94,920	130,780	122,925	175,104	158,834
5,1	Of which: F-IRB is applied	42,159	57,853	42,159	57,853	57,853
5,2	Of which: A-IRB is applied	52,761	72,927	52,761	72,840	72,840
EU 5a	Of which: Corporates - General	79,232	97,379	105,894	137,501	124,090
EU 5b	Of which: Corporates - Specialised lending	15,688	33,400	17,031	37,603	34,744
EU 5c	Of which: Corporates - Purchased receivables	786	1,503	786	2,319	2,319
6	Retail	23,426	27,743	44,426	49,104	49,104
6.1	Of which: Retail - Qualifying revolving	1,179	2,203	3,450	4,477	4,477
EU 6.1a	Of which: Retail - Purchased receivables	3	5	3	5	5
EU 6.1b	Of which: Retail - Other	22,243	25,535	40,973	44,621	44,621
6.2	Of which: Retail - Secured by residential real estate	5,604	24,899	19,374	26,659	26,659
EU 7a	Retail - Categorised as secured by mortgages on immovable properties and ADC exposures in SA	22,693	47,931	28,355	66,730	54,130
EU 7b	Collective investment undertakings (CIU)	-	-	302	302	302
EU 7c	Categorised as exposures in default in SA	9,270	5,379	11,832	7,857	7,857
EU 7d	Categorised as subordinated debt exposures in SA	277	262	277	262	262
EU 7e	Categorised as covered bonds in SA	-	98	-	98	98
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	-	1,451	118	1,569	1,569
8	Others	725	-	46,241	45,518	45,518
9	TOTAL	163,095	224,634	282,702	373,999	345,129

The following template replaces the template n°6 page 9 in Pillar 3 Q1 2025.

		31.03.2025				
		a	b	c	d	EU d
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total RWA	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
(In EURm)						
1	Central governments and central banks	7,421	7,276	8,888	8,695	8,695
EU 1a	Regional governments or local authorities	368	327	490	447	447
EU 1b	Public sector entities	300	928	334	962	962
EU 1c	Categorised as Multilateral Development Banks in SA	251	179	263	191	191
EU 1d	Categorised as International organisations in SA	-	-	-	-	-
2	Institutions	3,598	3,697	4,651	4,886	4,886
3	Equity	-	-	14,305	14,305	14,305
5	Corporates	97,488	132,504	125,099	177,208	160,115
5.1	Of which: F-IRB is applied	41,464	65,790	41,464	65,790	65,790
5.2	Of which: A-IRB is applied	56,024	66,690	56,024	66,690	66,690
EU 5a	Of which: Corporates - General	80,761	97,167	107,238	135,371	121,656
EU 5b	Of which: Corporates - Specialised lending	16,727	35,337	17,860	39,849	36,470
EU 5c	Of which: Corporates - Purchased receivables	1,231	1,989	1,231	3,977	3,977
6	Retail	22,430	27,082	43,909	49,822	49,822
6.1	Of which: Retail - Qualifying revolving	1,066	2,193	3,246	4,388	4,388
EU 6.1a	Of which: Retail - Purchased receivables	4	4	4	4	4
EU 6.1b	Of which: Retail - Other	21,360	24,886	40,659	45,430	45,430
6.2	Of which: Retail - Secured by residential real estate	5,537	9,181	7,263	10,608	10,608
EU 7a	Retail - Categorised as secured by mortgages on immovable properties and ADC exposures in SA	22,138	48,788	27,870	66,382	54,272
EU 7b	Collective investment undertakings (CIU)	0	0	229	229	229
EU 7c	Categorised as exposures in default in SA	9,258	5,723	12,217	8,502	8,502
EU 7d	Categorised as subordinated debt exposures in SA	271	272	271	272	272
EU 7e	Categorised as covered bonds in SA	-	86	-	86	86
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	-	1,570	153	1,723	1,723
8	Others	537	-	45,778	45,251	45,251
9	TOTAL	164,061	228,432	284,459	378,963	349,759

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 CRR3 rules applicable since January 2025.

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 between 4% and 4.5% above the 3.6% minimum required by the supervisor.

As at 30 June 2025, the leverage ratio of Societe Generale stood at 4.37%, considering a Tier 1 capital amount of EUR 61.4 billion compared with a leverage exposure of EUR 1,406 billion (versus 4.34% as at 31 December 2024, with EUR 62.6 billion and EUR 1,442 billion respectively).

TABLE 12: LEVERAGE RATIO SUMMARY AND TRANSITION FROM PRUDENTIAL BALANCE SHEET TO LEVERAGE EXPOSURE⁽¹⁾

(In EURm)	30.06.2025	31.12.2024
Tier 1 capital⁽²⁾	61,421	62,573
Total assets in prudential balance sheet⁽³⁾	1,380,480	1,407,367
Adjustments for derivative financial instruments	(6,063)	1,540
Adjustments for securities financing transactions ⁽⁴⁾	16,605	13,982
Off-balance sheet exposure (loan and guarantee commitments)	113,410	127,198
Technical and prudential adjustments	(98,866)	(107,962)
Leverage ratio exposure	1,405,566	1,442,125
Leverage ratio	4.37%	4.34%

(1) Phased-in ratio based on the CRR3/CRD6 rules applicable, including net income of the period and grandfathered AT1 instruments governed by English law.

(2) The capital overview is available in Table 6.

(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 13: GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES RELEVANT FOR THE CALCULATION OF THE COUNTERCYCLICAL BUFFER (CCYBT)

30.06.2025													
(In EURm)	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 ⁽¹⁾			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 (%)
Europe	127,152	370,645	178	174	33,713	531,861	19,279	55	315	19,648	245,603	84.40%	
Bulgaria	68	31	-	-	-	98	6	-	-	6	74	0.03%	2.00%
Czech Republic	3,608	33,783	-	-	-	37,391	1,236	-	-	1,236	15,450	5.31%	1.25%
Denmark	1,511	743	-	14	-	2,268	113	-	-	113	1,414	0.49%	2.50%
France	46,200	244,159	7	18	22,486	312,869	11,145	-	197	11,343	141,786	48.72%	1.00%
Norway	1,221	715	-	14	-	1,950	91	2	-	93	1,157	0.40%	2.50%
Slovakia	1,460	411	-	-	-	1,872	119	-	-	119	1,490	0.51%	1.50%
Sweden	1,199	1,321	-	20	-	2,539	106	4	-	110	1,378	0.47%	2.00%
Ireland	601	3,995	-	5	1,671	6,272	137	3	20	161	2,010	0.69%	1.50%
Iceland	-	1	-	-	-	1	-	-	-	-	-	0.00%	2.50%
Lithuania	53	33	-	-	-	86	3	-	-	3	41	0.01%	1.00%
Luxembourg	1,888	14,494	-	11	2,306	18,699	407	6	26	440	5,497	1.89%	0.50%
Great Britain	7,341	14,415	-	6	2,316	24,079	813	0	29	841	10,518	3.61%	2.00%
Germany	12,437	9,870	-	12	1,597	23,915	953	9	13	975	12,186	4.19%	0.75%
Cyprus	0	531	-	-	-	531	11	-	-	11	135	0.05%	1.00%
Croatia	182	40	-	-	-	222	11	-	-	11	133	0.05%	1.50%
Netherlands	6,486	6,402	-	5	297	13,190	555	6	4	565	7,066	2.43%	2.00%
Romania	12,022	134	132	0	474	12,762	616	2	4	622	7,771	2.67%	1.00%
Slovenia	62	28	-	-	-	89	5	-	-	5	57	0.02%	1.00%
Belgium	4,461	3,374	-	3	205	8,043	353	5	2	360	4,499	1.55%	1.00%
Latvia	46	115	-	-	-	161	5	-	-	5	58	0.02%	1.00%
Estonia	33	28	-	-	-	61	3	-	-	3	37	0.01%	1.50%
Hungary	532	529	-	-	-	1,061	48	-	-	48	599	0.21%	0.50%
Armenia	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.50%
North America	2,882	60,186	550	395	15,240	79,253	1,589	64	193	1,847	23,082	7.93%	
Asia-Pacific	1,830	20,694	106	332	3,421	26,384	635	13	44	693	8,656	2.97%	
Australia	168	4,794	106	0	1,491	6,560	116	1	20	137	1,719	0.59%	1.00%
South Korea	520	2,188	-	4	1,811	4,522	85	-	23	108	1,351	0.46%	1.00%
Hong Kong	110	1,108	-	25	-	1,243	26	-	-	26	329	0.11%	0.50%
Rest of the World	12,996	11,011	76	44	0	24,127	1,092	2	0	1,093	13,666	4.70%	
TOTAL	144,860	462,536	910	946	52,374	661,625	22,595	133	552	23,281	291,007	100.00%	0.82%

31.12.2024

(In EURm)	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 ⁽¹⁾			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 (%)	
Europe	111,646	405,125	347	0	33,322	550,440	20,284	19	25	20,328	254,103	84.71%		
Bulgaria	63	33	-	-	-	96	5	-	-	5	58	0.02%	2.00%	
Czech Republic	3,824	34,023	-	-	-	37,847	1,237	0	-	1,237	15,466	5.16%	1.25%	
Denmark	1,085	1,353	-	-	-	2,438	119	0	-	119	1,491	0.50%	2.50%	
France	40,400	252,888	19	-	19,891	313,197	11,308	5	16	11,329	141,613	47.21%	1.00%	
Norway	480	1,101	-	-	-	1,582	88	0	-	88	1,099	0.37%	2.50%	
Slovakia	1,357	800	-	-	-	2,157	125	-	-	125	1,567	0.52%	1.50%	
Sweden	772	1,792	-	-	-	2,564	108	5	-	113	1,411	0.47%	2.00%	
Ireland	156	6,316	-	-	1,484	7,956	171	1	1	174	2,170	0.72%	1.50%	
Iceland	0	1	-	-	-	1	0	-	-	0	0	0.00%	2.50%	
Lithuania	50	37	-	-	-	86	3	-	-	3	39	0.01%	1.00%	
Luxembourg	1,369	15,706	-	-	2,358	19,433	469	1	2	472	5,899	1.97%	0.50%	
Great Britain	8,300	16,338	-	-	2,120	26,758	1,012	3	2	1,017	12,712	4.24%	2.00%	
Germany	10,952	16,895	-	-	3,809	31,656	1,209	1	1	1,212	15,153	5.05%	0.75%	
Cyprus	33	533	-	-	-	566	15	-	-	15	185	0.06%	1.00%	
Croatia	169	34	-	-	-	203	10	-	-	10	127	0.04%	1.50%	
Netherlands	4,253	8,539	-	-	154	12,946	635	0	0	635	7,940	2.65%	2.00%	
Romania	10,971	200	277	0	472	11,921	553	2	0	555	6,937	2.31%	1.00%	
Slovenia	54	34	-	-	-	87	5	-	-	5	60	0.02%	0.50%	
Belgium	2,929	4,495	12	-	205	7,640	342	0	0	342	4,279	1.43%	1.00%	
Latvia	41	100	-	-	-	141	3	-	-	3	39	0.01%	0.50%	
Estonia	33	27	-	-	-	60	3	-	-	3	39	0.01%	1.50%	
Hungary	420	551	-	-	-	971	46	-	-	46	569	0.19%	0.50%	
Armenia	0	0	-	-	-	0	0	-	-	0	0	0.00%	1.50%	
North America	3,005	73,699	1,235	-	17,573	95,513	1,816	55	18	1,890	23,622	7.87%		
Asia-Pacific	2,145	21,988	42	-	3,895	28,070	595	0	4	600	7,500	2.50%		
Australia	31	4,994	42	-	1,245	6,313	102	0	1	104	1,301	0.43%	1.00%	
Hong Kong	646	2,603	-	-	2,519	5,769	58	0	3	61	759	0.25%	1.00%	
South Korea	134	1,223	-	-	-	1,357	44	-	-	44	549	0.18%	0.50%	
Rest of the World	13,225	14,335	76	0	-	27,637	1,179	1	-	1,180	14,745	4.92%		
TOTAL	130,022	515,147	1,700	0	54,790	701,659	23,874	76	47	23,998	299,970	100.00%	0.82%	

TABLE 14: AMOUNT OF INSTITUTION-SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER (CCYB2)

(In EURm)	30.06.2025	31.12.2024
Total RWA	388,029	389,503
Institution-specific countercyclical capital buffer (rate)	0.82%	0.82%
Institution-specific countercyclical capital buffer requirement (amount)	3,191	3,197

3.6 ADDITIONAL QUANTITATIVE INFORMATION ON OWN FUNDS AND CAPITAL ADEQUACY

OWN FUNDS DETAILS

TABLE 15: COMPOSITION OF REGULATORY OWN FUNDS (CC1)

		30.06.2025		31.12.2024	
		Amounts	Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	Amounts	Source based on reference numbers of the balance sheet under the regulatory scope of consolidation
(In EURm)					
COMMON EQUITY TIER 1 (CET1) CAPITAL: INSTRUMENTS AND RESERVES					
1	Capital instruments and the related share premium accounts	19,557	6	19,557	6
	of which fully paid up capital instruments	1,000		1,000	
	of which share premium	18,556		18,556	
2	Retained earnings	34,236	6	31,312	6
3	Accumulated other comprehensive income (and other reserves)	3,714	6	4,568	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)	5,587	7	5,418	7
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	1,584	6	2,348	6
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	64,677		63,202	
COMMON EQUITY TIER 1 (CET1) CAPITAL: REGULATORY ADJUSTMENTS					
7	Additional value adjustments (negative amount)	(807)		(830)	
8	Intangible assets (net of related tax liability) (negative amount)	(7,095)	4	(7,310)	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)	(1,136)	2	(1,226)	2
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	232		368	
12	Negative amounts resulting from the calculation of expected loss amounts	(114)		(682)	
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	473		111	
15	Defined-benefit pension fund assets (negative amount)	(64)	3	(150)	3
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(1,981)		(122)	
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)	-		-	
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)	-		-	

		30.06.2025		31.12.2024	
		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-20a	Exposure amount of the following items which qualify for a RW of 1,250%, where the institution opts for the deduction alternative	(32)		(57)	
EU-20b	of which qualifying holdings outside the financial sector (negative amount)	-		-	
EU-20c	of which securitisation positions (negative amount)	(31)		(42)	
EU-20d	of which free deliveries (negative amount)	(1)		(15)	
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)	-		-	
22	Amount exceeding the 17,65% threshold (negative amount)	-		-	
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)	-		-	
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	(1,617)		(1,540)	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(12,141)		(11,438)	
29	Common Equity Tier 1 (CET1) capital	52,536		51,764	
ADDITIONAL TIER 1 (AT1) CAPITAL: INSTRUMENTS					
30	Capital instruments and the related share premium accounts	8,524		9,323	
31	of which classified as equity under applicable accounting standards	8,524	6	10,526	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	-		1,203	
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	499	7	422	7
35	of which instruments issued by subsidiaries subject to phase out	-		-	
36	Additional Tier 1 (AT1) capital before regulatory adjustments	9,023		10,948	
ADDITIONAL TIER 1 (AT1) CAPITAL: REGULATORY ADJUSTMENTS					
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	(126)		(126)	
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)	(11)	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	(138)		(139)	
44	Additional Tier 1 (AT1) capital	8,885		10,809	
45	Tier 1 capital (T1 = CET1 + AT1)	61,421		62,573	

		30.06.2025		31.12.2024	
		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	
TIER 2 (T2) CAPITAL: INSTRUMENTS					
46	Capital instruments and the related share premium accounts	10,257	5	11,036	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	-	5	425	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	332	7	225	7
49	of which instruments issued by subsidiaries subject to phase out	-		-	
50	Credit risk adjustments	-		-	
51	Tier 2 (T2) capital before regulatory adjustments	10,589		11,685	
TIER 2 (T2) CAPITAL: REGULATORY ADJUSTMENTS					
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	(130)		(133)	
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)	-		-	
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)	(315)	1	(382)	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	(445)		(514)	
58	Tier 2 (T2) capital	10,144		11,171	
59	Total capital (TC = T1 + T2)	71,565		73,744	
60	Total RWA	388,029		389,503	
CAPITAL RATIOS AND REQUIREMENTS INCLUDING BUFFERS					
61	Common Equity Tier 1 (as a percentage of RWA)	13.54%		13.29%	
62	Tier 1 (as a percentage of RWA)	15.83%		16.06%	
63	Total capital (as a percentage of total RWA)	18.44%		18.93%	
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of RWA	10.22%		10.26%	
65	of which capital conservation buffer requirement	2.50%		2.50%	
66	of which countercyclical buffer requirement	0.82%		0.82%	
67	of which systemic risk buffer requirement	0.00%		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	1.40%		1.44%	
68	Common Equity Tier 1 available to meet buffer (as a percentage of RWA)	7.64%		7.35%	
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)	3,560		3,227	
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)	534		564	
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)	2,002		2,153	

		30.06.2025		31.12.2024	
		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	
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	1,505		1,269	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-		-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	1,019		1,246	
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 16: TLAC – COMPOSITION (TLAC1)

(In EURm)		30.06.2025	31.12.2024
OWN FUNDS AND ELIGIBLE LIABILITIES AND ADJUSTMENTS			
1	Common Equity Tier 1 capital (CET1)	52,536	51,764
2	Additional Tier 1 capital (AT1)	8,885	10,809
6	Tier 2 capital (T2)	10,144	11,171
11	Total of eligible Own funds	71,565	73,744
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)	43,558	40,846
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	904	1,168
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre cap)	-	-
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	-	-
14	Amount of non subordinated instruments eligible, where applicable after application of Article 72b (3) CRR	-	-
17	Eligible liabilities items before adjustments	44,462	42,014
EU-17a	of which subordinated	44,462	42,014
OWN FUNDS AND ELIGIBLE LIABILITIES: ADJUSTMENTS TO NON-REGULATORY CAPITAL ELEMENTS			
18	Own funds and eligible liabilities items before adjustments	116,026	115,758
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	116,026	115,758
RWA AND LEVERAGE EXPOSURE MEASURE OF THE RESOLUTION GROUP			
23	Total RWA	388,029	389,503
24	Total exposure measure	1,405,566	1,442,125
RATIO OF OWN FUNDS AND ELIGIBLE LIABILITIES			
25	Own funds and eligible liabilities (as a percentage of total RWA)	29.90%	29.72%
26	Own funds and eligible liabilities (as a percentage of total exposure measure)	8.25%	8.03%
27	CET1 (as a percentage of TREA) available after meeting the resolution group's requirements	7.64%	7.35%
28	Institution-specific combined buffer requirement	4.32%	4.32%
29	of which capital conservation buffer requirement	2.50%	2.50%
30	of which countercyclical buffer requirement	0.82%	0.82%
31	of which systemic risk buffer requirement	0.00%	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	934,151	963,253

TABLE 17: TLAC – CREDITOR RANKING OF THE RESOLUTION ENTITY(1) (TLAC3)

		30.06.2025				
		Insolvency ranking				
		1	2	3	5	6
(In EURm)		(most junior)				
1	Description of insolvency ranking ⁽²⁾	Equity	Deeply subordinated notes	Subordinated notes	Senior non preferred unsecured	Senior preferred unsecured
2	Liabilities and own funds	52,536	8,386	11,553	44,055	687,541
3	<i>o.w. excluded liabilities</i>	-	-	-	-	438,899
4	Liabilities and own funds less excluded liabilities	52,536	8,386	11,553	44,055	248,642
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	52,536	8,386	11,160	43,558	13,562
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	1,260	9,642	4,741
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	-	20,450	5,795
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	5,875	11,841	2,345
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	4,002	1,625	681
10	<i>o.w. perpetual securities</i>	52,536	8,386	-	-	-

		30.06.2025				
		Insolvency ranking				
		7	8	9	10	
(In EURm)						
						Sum of 1 to 10
1	Description of insolvency ranking ⁽²⁾	Deposits of natural persons and SME	Covered deposits	Claims with a special or general unsecured preferential right	Claims arising after the safeguard procedures	
2	Liabilities and own funds	33,056	145,228	1,804	264,095	1,248,254
3	<i>o.w. excluded liabilities</i>	33,056	145,228	1,804	264,095	883,082
4	Liabilities and own funds less excluded liabilities	-	-	-	-	365,172
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	-	-	-	-	129,203
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	-	-	15,643
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	-	-	26,245
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	-	-	20,061
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	-	-	6,308
10	<i>o.w. perpetual securities</i>	-	-	-	-	60,922

(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.

ADDITIONAL QUANTITATIVE INFORMATION ON OWN FUNDS AND CAPITAL ADEQUACY

		31.12.2024				
		Insolvency ranking				
		1	2	3	5	6
(In EURm)		(most junior)				
1	Description of insolvency ranking ⁽²⁾	Equity	Deeply subordinated notes	Subordinated notes	Senior non preferred unsecured	Senior preferred unsecured
2	Liabilities and own funds	51,764	10,526	16,806	44,548	599,984
3	<i>o.w. excluded liabilities</i>	-	-	-	-	444,219
4	Liabilities and own funds less excluded liabilities	51,764	10,526	16,806	44,548	155,766
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	51,764	10,526	12,629	40,846	17,565
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	1,425	6,012	6,310
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	388	21,306	7,814
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	5,065	11,771	2,554
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	5,390	1,757	887
10	<i>o.w. perpetual securities</i>	51,764	10,526	-	-	-

		31.12.2024				
		Insolvency ranking				
		7	8	9	10	
(In EURm)		Sum of 1 to 10				
1	Description of insolvency ranking ⁽²⁾	Deposits of natural persons and SME	Covered deposits	Claims with a special or general unsecured preferential right	Claims arising after the safeguard procedures	
2	Liabilities and own funds	36,421	141,525	1,429	245,720	1,148,724
3	<i>o.w. excluded liabilities</i>	36,421	141,525	1,429	245,720	869,314
4	Liabilities and own funds less excluded liabilities	-	-	-	-	279,410
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	-	-	-	-	133,331
6	<i>o.w. residual maturity ≥ 1 year < 2 years</i>	-	-	-	-	13,748
7	<i>o.w. residual maturity ≥ 2 year < 5 years</i>	-	-	-	-	29,507
8	<i>o.w. residual maturity ≥ 5 years < 10 years</i>	-	-	-	-	19,390
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	-	-	8,034
10	<i>o.w. perpetual securities</i>	-	-	-	-	62,290

(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 18: SUMMARY RECONCILIATION OF ACCOUNTING ASSETS AND LEVERAGE RATIO EXPOSURES (LRT-LRSUM)

(In EURm)		30.06.2025	31.12.2024
1	Total assets as per published financial statements	1,551,491	1,573,545
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(171,011)	(166,178)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	(2,599)
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	-	-
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)	-	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	(2,473)	(2,003)
7	Adjustment for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	(6,063)	1,540
9	Adjustments for securities financing transactions "SFTs"	16,605	13,982
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	116,030	129,418
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(146)	(217)
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	(32,043)	(30,073)
12	Other adjustments	(66,824)	(75,290)
13	Total exposure measure	1,405,566	1,442,125

TABLE 19: LEVERAGE RATIO – COMMON DISCLOSURE (LR2-LRCOM)

(In EURm)		30.06.2025	31.12.2024
ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)			
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	1,030,209	1,063,372
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)	(21,684)	(25,603)
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)	(10,828)	(11,791)
7	Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets)	997,697	1,025,978
DERIVATIVE EXPOSURES			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	81,416	127,878
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	115,973	118,082
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)	(99,804)	(140,868)
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	41,018	47,602
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(38,413)	(45,574)
13	Total derivative exposures	100,190	107,120
SECURITIES FINANCING TRANSACTION EXPOSURES			
14	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	332,626	307,952
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(112,560)	(96,450)
16	Counterparty credit risk exposure for SFT assets	16,594	13,982
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	11	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	Total securities financing transaction exposures	236,671	225,485
OTHER OFF-BALANCE SHEET EXPOSURES			
19	Off-balance sheet exposures at gross notional amount	296,101	288,980
20	(Adjustments for conversion to credit equivalent amounts)	(181,176)	(161,564)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	(146)	(217)
22	Other off-balance sheet exposures	114,779	127,198
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)	(32,043)	(30,073)
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-

(In EURm)		30.06.2025	31.12.2024
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)	(11,729)	(13,583)
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	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)		
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)		
EU-22m	(Total exempted exposures)	(43,772)	(43,656)
CAPITAL AND TOTAL EXPOSURES			
23	Tier 1 capital	61,421	62,573
24	Total leverage ratio exposures	1,405,566	1,442,125
LEVERAGE RATIO			
25	Leverage ratio (%)	4.37%	4.34%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.37%	4.34%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank exposures) (%)	4.37%	4.34%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.10%	0.10%
EU-26b	of which to be made up of CET1 capital (%)	-	-
27	Leverage ratio buffer requirement (%)	0.50%	0.50%
EU-27a	Overall leverage ratio requirement (%)	3.60%	3.60%
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	246,788	232,588
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	220,067	211,503
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)	1,432,287	1,463,210
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)	1,432,287	1,463,210
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)	4.29%	4.28%
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)	4.29%	4.28%

TABLE 20: LEVERAGE RATIO – SPLIT-UP OF ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS AND EXEMPTED EXPOSURES) (LR3-LRSPL)

(In EURm)

		30.06.2025	31.12.2024
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	964,607	992,140
EU-2	Trading book exposures	146,415	115,140
EU-3	Banking book exposures, of which:	818,192	876,999
EU-4	Covered bonds	-	136
EU-5	Exposures treated as sovereigns	269,931	311,970
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	15,418	15,204
EU-7	Institutions	19,265	21,480
EU-8	Secured by mortgages of immovable properties	169,866	153,111
EU-9	Retail exposures	58,966	69,249
EU-10	Corporates	181,831	212,383
EU-11	Exposures in default	11,665	13,114
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	91,250	80,353



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

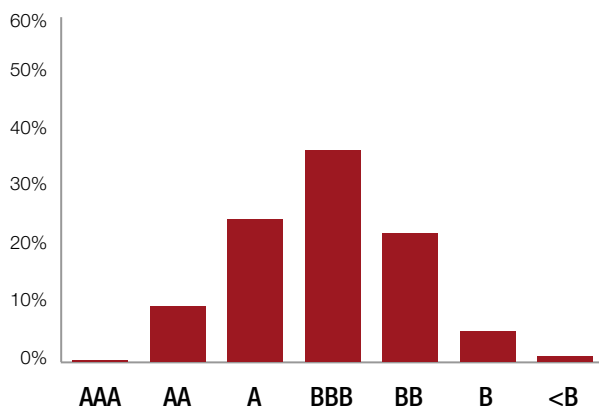
reporting requirements from EBA on sectors. The grouping used is based on the main economic activity of counterparties. The EAD is broken down according to the guarantor's characteristics, after taking into account the substitution effect (unless otherwise indicated).

TABLE 21: 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.

Corporate and bank clients exposure

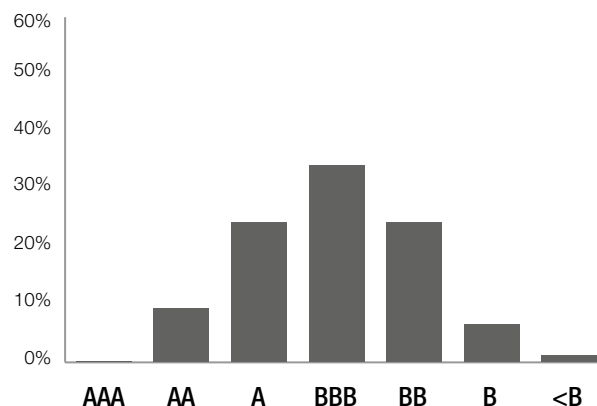
BREAKDOWN OF RISK BY INTERNAL RATING FOR CORPORATE CLIENTS AT 30 JUNE 2025 (AS % OF EAD)



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 271 billion (out of total EAD for the Basel Corporate client portfolio of EUR 305 billion, standard method included).

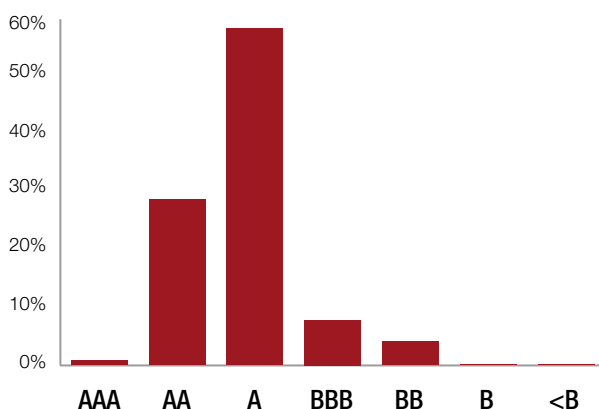
The breakdown by rating of the Group's Corporate exposure demonstrates the sound quality of the portfolio. It is based on an internal counterparty rating system, presented above as its Standard & Poor's equivalent.

BREAKDOWN OF RISK BY INTERNAL RATING FOR CORPORATE CLIENTS AT 31 DECEMBER 2024 (AS % OF EAD)



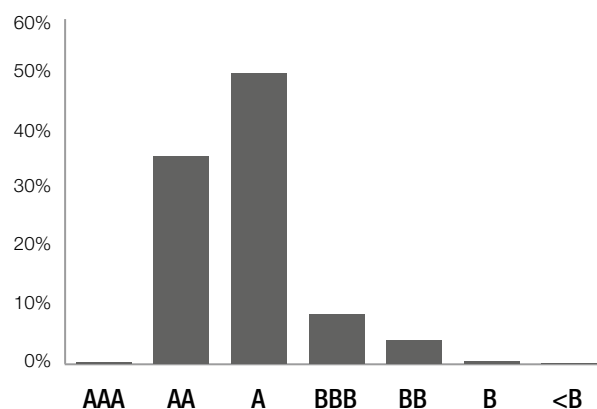
At 30 June 2025, the majority of the portfolio (71.4% of Corporate clients) had an investment grade rating, i.e. counterparties with an S&P-equivalent internal rating higher than BBB-. Transactions with non-investment grade counterparties were very often backed by guarantees and collateral in order to mitigate the risk incurred.

BREAKDOWN OF RISK BY INTERNAL RATING FOR BANKING CLIENTS AT 30 JUNE 2025 (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 57 billion (out of total EAD for the Basel Bank client portfolio of EUR 91 billion, standard method included). The breakdown by rating of the Societe Generale Group's bank counterparty exposure demonstrates the sound quality of the portfolio.

BREAKDOWN OF RISK BY INTERNAL RATING FOR BANKING CLIENTS AT 31 DECEMBER 2024 (AS % OF EAD)



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

At 30 June 2025, exposure on banking clients was concentrated in investment grade counterparties (95.7% 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 2025 was 2.77%.

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 2025 mainly corresponds to loans and receivables at amortised cost for an amount of EUR 8.1 billion.

TABLE 22: PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS (CRI)

	30.06.2025														
	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	190,130	185,279	4,850	-	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	492,503	438,211	41,405	14,007	-	14,007	(2,569)	(791)	(1,778)	(6,156)	-	(6,156)	-	264,227	5,185
Central banks	14,789	14,789	0	-	-	-	(0)	(0)	-	-	-	-	-	-	-
General governments	27,795	20,207	1,145	63	-	63	(12)	(6)	(6)	(35)	-	(35)	-	8,311	18
Credit institutions	18,577	18,518	16	8	-	8	(12)	(11)	(1)	(7)	-	(7)	-	1,392	1
Other financial corporations	39,981	38,613	200	6	-	6	(9)	(8)	(1)	(4)	-	(4)	-	9,442	2
Non-financial corporations	215,324	185,897	24,247	8,712	-	8,712	(1,842)	(502)	(1,340)	(3,793)	-	(3,793)	-	107,831	3,728
of which SMEs	46,352	37,683	7,842	4,734	-	4,734	(654)	(190)	(465)	(2,262)	-	(2,262)	-	31,399	2,027
Households	176,037	160,188	15,797	5,218	-	5,218	(694)	(264)	(429)	(2,317)	-	(2,317)	-	137,251	1,435
Debt securities	90,358	89,162	175	0	-	0	(9)	(7)	(2)	(0)	-	(0)	-	10,729	-
Central banks	4,443	4,443	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	69,206	68,303	131	0	-	0	(6)	(6)	(0)	(0)	-	(0)	-	-	-
Credit institutions	5,286	5,286	-	-	-	-	(0)	(0)	-	-	-	-	-	1,214	-
Other financial corporations	2,756	2,679	2	-	-	-	(2)	(1)	(2)	-	-	-	-	1,347	-
Non-financial corporations	8,667	8,451	43	-	-	-	(1)	(1)	-	-	-	-	-	8,168	-
Off-balance-sheet exposures	459,726	449,027	10,699	968	-	968	(424)	(196)	(228)	(235)	-	(235)	-	53,472	195
Central banks	344	344	-	-	-	-	(0)	(0)	-	-	-	-	-	51	-
General governments	8,463	7,936	528	3	-	3	(8)	(1)	(7)	-	-	-	-	3,265	2
Credit institutions	135,740	135,433	306	54	-	54	(1)	(1)	(0)	-	-	-	-	1,235	-
Other financial corporations	89,937	89,597	340	1	-	1	(10)	(5)	(5)	(0)	-	(0)	-	10,347	0
Non-financial corporations	212,081	202,904	9,177	873	-	873	(362)	(170)	(192)	(226)	-	(226)	-	34,281	183
Households	13,161	12,814	347	37	-	37	(42)	(19)	(24)	(8)	-	(8)	-	4,292	11
TOTAL	1,232,717	1,161,680	57,129	14,975	-	14,975	(3,001)	(994)	(2,007)	(6,391)	-	(6,391)	-	328,428	5,380

(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.

31.12.2024

(In EURm)	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						Accumulated write-off	On performing exposures	On 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															
	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾	of which stage 1 ⁽¹⁾	of which stage 2 ⁽²⁾	of which stage 3 ⁽³⁾							
Total	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	249,988	245,529	4,459	-	-	-	-	-	-	-	-	-	-	-	-	-			
Loans and advances	497,092	443,679	39,596	14,392	-	14,392	(2,599)	(826)	(1,773)	(6,203)	-	(6,203)	(105)	269,023	5,409				
Central banks	13,022	13,022	-	0	-	0	(0)	(0)	-	-	-	-	-	46	-				
General governments	29,629	21,921	1,044	58	-	58	(9)	(5)	(4)	(37)	-	(37)	-	8,182	13				
Credit institutions	19,483	19,385	50	15	-	15	(2)	(2)	(0)	(8)	-	(8)	-	1,566	4				
Other financial corporations	40,309	38,809	69	8	-	8	(12)	(12)	(1)	(1)	-	(1)	-	9,392	4				
Non-financial corporations	217,702	191,146	20,938	9,011	-	9,011	(1,731)	(494)	(1,237)	(3,782)	-	(3,782)	(105)	112,828	3,988				
of which SMEs	46,318	38,541	6,844	4,510	-	4,510	(641)	(192)	(449)	(2,142)	-	(2,142)	-	31,713	1,892				
Households	176,945	159,395	17,496	5,300	-	5,300	(845)	(313)	(532)	(2,375)	-	(2,375)	-	137,009	1,400				
Debt securities	70,371	69,035	205	14	-	14	(38)	(6)	(31)	(0)	-	(0)	-	9,232	-				
Central banks	4,295	4,295	-	-	-	-	-	-	-	-	-	-	-	-	-				
General governments	51,732	50,707	130	14	-	14	(5)	(5)	(0)	(0)	-	(0)	-	-	-				
Credit institutions	4,471	4,471	-	-	-	-	(0)	(0)	-	-	-	-	-	1,264	-				
Other financial corporations	2,231	2,161	2	-	-	-	(2)	(0)	(2)	-	-	-	-	981	-				
Non-financial corporations	7,642	7,401	73	-	-	-	(31)	(1)	(30)	-	-	-	-	6,988	-				
Off-balance-sheet exposures	428,311	418,829	9,482	959	-	959	(473)	(205)	(268)	(269)	-	(269)		74,929	177				
Central banks	357	357	-	-	-	-	(0)	(0)	-	-	-	-		47	-				
General governments	8,189	7,580	609	1	-	1	(6)	(1)	(5)	-	-	-		3,499	-				
Credit institutions	101,022	100,684	338	58	-	58	(2)	(1)	(1)	(2)	-	(2)		1,064	-				
Other financial corporations	85,750	85,693	57	1	-	1	(16)	(7)	(10)	(1)	-	(1)		13,573	-				
Non-financial corporations	220,775	212,726	8,049	843	-	843	(401)	(174)	(227)	(243)	-	(243)		53,444	168				
Households	12,218	11,788	429	56	-	56	(48)	(22)	(26)	(23)	-	(23)		3,303	9				
TOTAL	1,245,762	1,177,072	53,742	15,364	-	15,364	(3,110)	(1,037)	(2,073)	(6,473)	-	(6,473)	(105)	353,184	5,586				

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

	30.06.2025	31.12.2024
(In EURm)	Gross carrying value defaulted exposures	Gross carrying value defaulted exposures
Initial stock of non-performing loans and advances	14,392	16,059
Inflows to non-performing portfolios	1,241	5,222
Outflows from non-performing portfolios	(1,626)	(6,889)
Outflows due to write-offs	(655)	(4,869)
Outflow due to other situations	(971)	(2,020)
Final stock of non-performing loans and advances	14,007	14,392

TABLE 24: CREDIT QUALITY OF FORBORNE EXPOSURES (CQ1)

	30.06.2025							
	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						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	On performing forborne exposures	On non-performing forborne exposures	Total	
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	4,288	3,844	3,844	3,844	(182)	(1,327)	4,249	1,756
Central banks	-	-	-	-	-	-	-	-
General governments	0	15	15	15	(0)	(3)	6	6
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	2	2	2	2	(0)	(2)	2	0
Non-financial corporations	3,833	2,555	2,555	2,555	(170)	(784)	3,570	1,392
Households	453	1,272	1,272	1,272	(12)	(539)	671	358
Debt Securities	-	-	-	-	-	-	-	-
Loan commitments given	1,090	108	108	108	(35)	(25)	647	24
TOTAL	5,378	3,952	3,952	3,952	(217)	(1,352)	4,896	1,779

31.12.2024

	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	3,368	3,821	3,821	3,821	(146)	(1,382)	3,788	1,599
Central banks	-	-	-	-	-	-	-	-
General governments	0	11	11	11	(0)	(4)	3	3
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	11	0	0	0	-	(0)	11	0
Non-financial corporations	2,948	2,558	2,558	2,558	(133)	(851)	3,187	1,267
Households	408	1,252	1,252	1,252	(12)	(527)	587	329
Debt Securities	-	-	-	-	-	-	-	-
Loan commitments given	877	79	79	79	(28)	(11)	675	21
TOTAL	4,245	3,900	3,900	3,900	(174)	(1,392)	4,464	1,620

TABLE 25: CREDIT QUALITY OF PERFORMING AND NON-PERFORMING EXPOSURES BY PAST DUE DAYS (CQ3)

	30.06.2025											
	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	190,130	190,130	-	-	-	-	-	-	-	-	-	-
Loans and advances	492,503	490,283	2,221	14,007	9,764	588	955	938	1,018	366	378	14,007
Central banks	14,789	14,789	0	-	-	-	-	-	-	-	-	-
General governments	27,795	27,753	43	63	27	1	1	3	2	5	24	63
Credit institutions	18,577	18,571	6	8	5	0	0	0	1	-	3	8
Other financial corporations	39,981	39,903	78	6	2	0	2	0	0	1	0	6
Non-financial corporations	215,324	214,247	1,077	8,712	6,532	246	543	478	517	169	225	8,712
of which SMEs	46,352	46,037	314	4,734	3,208	202	277	350	388	115	193	4,734
Households	176,037	175,020	1,017	5,218	3,198	341	409	456	498	191	126	5,218
Debt securities	90,358	90,358	-	0	0	-	-	-	-	-	-	0
Central banks	4,443	4,443	-	-	-	-	-	-	-	-	-	-
General governments	69,206	69,206	-	0	0	-	-	-	-	-	-	0
Credit institutions	5,286	5,286	-	-	-	-	-	-	-	-	-	-
Other financial corporations	2,756	2,756	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	8,667	8,667	-	-	-	-	-	-	-	-	-	-
Off-balance-sheet exposures	459,726	-	-	968	-	-	-	-	-	-	-	968
Central banks	344			-								-
General governments	8,463			3								3
Credit institutions	135,740			54								54
Other financial corporations	89,937			1								1
Non-financial corporations	212,081			873								873
Households	13,161			37								37
TOTAL	1,232,717	770,771	2,221	14,975	9,764	588	955	938	1,018	366	378	14,975

31.12.2024

	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	249,988	249,988	-	-	-	-	-	-	-	-	-	-
Loans and advances	497,092	493,452	3,639	14,392	10,233	593	797	998	950	407	415	14,392
Central banks	13,022	13,022	-	0	0	-	-	-	-	-	-	0
General governments	29,629	29,295	334	58	27	0	0	3	0	8	20	58
Credit institutions	19,483	19,477	7	15	12	-	0	-	1	-	3	15
Other financial corporations	40,309	40,301	7	8	6	-	0	-	0	1	0	8
Non-financial corporations	217,702	215,645	2,057	9,011	6,938	260	405	534	395	228	250	9,011
<i>of which SMEs</i>	<i>46,318</i>	<i>45,827</i>	<i>491</i>	<i>4,510</i>	<i>3,060</i>	<i>165</i>	<i>273</i>	<i>353</i>	<i>289</i>	<i>154</i>	<i>217</i>	<i>4,510</i>
Households	176,945	175,711	1,235	5,300	3,250	332	391	461	553	171	141	5,300
Debt securities	70,371	70,371	-	14	14	-	-	-	-	-	-	14
Central banks	4,295	4,295	-	-	-	-	-	-	-	-	-	-
General governments	51,732	51,732	-	14	14	-	-	-	-	-	-	14
Credit institutions	4,471	4,471	-	-	-	-	-	-	-	-	-	-
Other financial corporations	2,231	2,231	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	7,642	7,642	-	-	-	-	-	-	-	-	-	-
Off-balance-sheet exposures	428,311			959								959
Central banks	357			-								-
General governments	8,189			1								1
Credit institutions	101,022			58								58
Other financial corporations	85,750			1								1
Non-financial corporations	220,775			843								843
Households	12,218			56								56
TOTAL	1,245,762	813,811	3,639	15,364	10,246	593	797	998	950	407	415	15,364

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

	30.06.2025							
	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	Accumulated impairment			
(In EURm)	Total nominal	Total non performing	of which defaulted					
On-balance sheet exposures	596,869	14,007	14,007	582,961	(8,734)		-	
Europe	469,281	11,864	11,864	456,894	(7,109)		-	
France	286,561	9,339	9,339	275,073	(5,207)		-	
Czech Republic	55,123	641	641	55,123	(477)		-	
Germany	16,799	383	383	16,798	(199)		-	
Luxembourg	19,506	77	77	19,499	(49)		-	
United Kingdom	15,784	42	42	15,327	(55)		-	
Italy	15,577	528	528	15,219	(415)		-	
Switzerland	6,197	8	8	6,197	(8)		-	
Russian Federation	216	57	57	216	(51)		-	
Romania	13,344	320	320	13,344	(396)		-	
Spain	5,159	36	36	5,153	(45)		-	
Other European countries: EU and EFTA	26,794	339	339	26,723	(187)		-	
Other European countries	8,220	93	93	8,220	(21)		-	
North America	76,238	524	524	75,479	(365)		-	
United States	70,881	520	520	70,122	(362)		-	
Other North American countries	5,357	4	4	5,357	(3)		-	
Asia-Pacific	20,376	200	200	19,997	(59)		-	
Japan	2,834	0	0	2,834	(2)		-	
China	2,809	10	10	2,809	(11)		-	
Other Asia-Pacific countries	14,732	190	190	14,353	(46)		-	
Africa and Middle East	25,446	1,212	1,212	25,320	(1,122)		-	
Morocco	332	1	1	332	(1)		-	
Other Africa and Middle East countries	25,114	1,211	1,211	24,988	(1,121)		-	
Latin America and Caribbean	5,528	208	208	5,272	(79)		-	

	30.06.2025						
	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	Accumulated impairment		
(In EURm)	Total nominal	Total non performing	of which defaulted				
Off-balance sheet exposures	460,694	968	968			(658)	
Europe	328,106	795	795			(492)	
France	215,116	625	625			(313)	
Czech Republic	8,676	22	22			(21)	
Germany	22,778	11	11			(27)	
Luxembourg	13,515	16	16			(7)	
United Kingdom	20,873	1	1			(23)	
Italy	7,861	38	38			(15)	
Switzerland	5,907	0	0			(1)	
Russian Federation	214	55	55			(2)	
Romania	2,754	25	25			(54)	
Spain	6,085	0	0			(8)	
Other European countries: EU and EFTA	22,254	3	3			(20)	
Other European countries	2,072	1	1			(1)	
North America	87,461	57	57			(101)	
United States	83,577	57	57			(100)	
Other North American countries	3,884	-	-			(0)	
Asia-Pacific	33,034	26	26			(7)	
Japan	17,547	0	0			(1)	
China	3,306	-	-			(1)	
Other Asia-Pacific countries	12,182	26	26			(6)	
Africa and Middle East	9,869	89	89			(59)	
Morocco	866	0	0			(0)	
Other Africa and Middle East countries	9,003	89	89			(59)	
Latin America and the Caribbean	2,223	0	0			(0)	
TOTAL	1,057,562	14,975	14,975	582,961	(8,734)	(658)	

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	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	Accumulated impairment		
(In EURm)	Total nominal	Total non performing	of which defaulted				
On-balance sheet exposures	581,869	14,405	14,405	566,920	(8,841)		-
Europe	446,021	11,781	11,781	432,469	(6,948)		-
France	275,600	9,189	9,189	264,033	(4,944)		-
Czech Republic	48,530	625	625	48,530	(503)		-
Germany	16,481	421	421	16,481	(202)		-
Luxembourg	17,466	53	53	17,422	(54)		-
United Kingdom	13,738	43	43	13,623	(51)		-
Italy	14,739	567	567	14,348	(463)		-
Switzerland	5,878	6	6	5,686	(10)		-
Russian Federation	309	150	150	309	(74)		-
Romania	13,298	279	279	13,298	(383)		-
Spain	4,890	45	45	4,007	(53)		-
Other European countries: EU and EFTA	27,759	312	312	27,403	(185)		-
Other European countries	7,333	92	92	7,330	(27)		-
North America	76,320	614	614	75,594	(373)		-
United States	71,747	603	603	71,020	(366)		-
Other North American countries	4,573	11	11	4,573	(6)		-
Asia-Pacific	25,380	244	244	24,990	(74)		-
Japan	1,886	0	0	1,886	(2)		-
China	6,458	12	12	6,458	(13)		-
Other Asia-Pacific countries	17,036	232	232	16,646	(59)		-
Africa and Middle East	27,895	1,480	1,480	27,836	(1,338)		-
Morocco	314	1	1	314	(1)		-
Other Africa and Middle East countries	27,581	1,479	1,479	27,522	(1,336)		-
Latin America and Caribbean	6,252	286	286	6,032	(108)		-

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	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					
(In EURm)	Total nominal	Total non performing	of which defaulted	of which subject to impairment	Accumulated impairment		
Off-balance sheet exposures	429,270	959	959			(743)	
Europe	291,002	806	806			(577)	
France	177,451	641	641			(391)	
Czech Republic	8,140	22	22			(22)	
Germany	19,714	11	11			(22)	
Luxembourg	13,301	2	2			(10)	
United Kingdom	21,012	2	2			(21)	
Italy	7,903	32	32			(14)	
Switzerland	7,937	0	0			(1)	
Russian Federation	214	58	58			(1)	
Romania	2,605	26	26			(56)	
Spain	5,991	1	1			(13)	
Other European countries: EU and EFTA	24,554	10	10			(25)	
Other European countries	2,180	0	0			(2)	
North America	91,764	40	40			(91)	
United States	87,719	40	40			(89)	
Other North American countries	4,045	0	0			(2)	
Asia-Pacific	33,645	24	24			(7)	
Japan	18,380	0	0			(1)	
China	3,291	0	0			(1)	
Other Asia-Pacific countries	11,974	24	24			(6)	
Africa and Middle East	9,846	88	88			(67)	
Morocco	73	0	0			(0)	
Other Africa and Middle East countries	9,773	88	88			(66)	
Latin America and the Caribbean	3,013	0	0			(0)	
TOTAL	1,011,139	15,364	15,364	566,920	(8,841)	(743)	

TABLE 27: CREDIT QUALITY OF LOANS AND ADVANCES TO NON-FINANCIAL CORPORATIONS BY INDUSTRY (CQ5)

	30.06.2025					
	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	2,248	155	155	2,222	(105)	-
Mining and quarrying	6,262	59	59	5,454	(45)	-
Manufacturing	31,915	1,609	1,609	31,627	(964)	-
Electricity, gas, steam and air conditioning supply	18,673	304	304	18,652	(144)	-
Water supply	1,798	34	34	1,728	(29)	-
Construction	6,556	684	684	6,480	(470)	-
Wholesale and retail trade	30,324	1,581	1,581	29,980	(1,095)	-
Transport and storage	18,249	533	533	18,114	(354)	-
Accommodation and food service activities	4,624	571	571	4,470	(313)	-
Information and communication	14,415	251	251	13,144	(214)	-
Financial and insurance activities	14,713	204	204	14,641	(142)	-
Real estate activities	28,432	1,154	1,154	27,926	(587)	-
Professional, scientific and technical activities	5,666	409	409	5,598	(231)	-
Administrative and support service activities	7,882	302	302	7,830	(157)	-
Public administration and defence, compulsory social security	204	1	1	184	(1)	-
Education	868	70	70	845	(46)	-
Human health services and social work activities	3,213	176	176	3,178	(161)	-
Arts, entertainment and recreation	1,429	75	75	1,396	(47)	-
Other services	26,567	541	541	25,386	(527)	-
TOTAL	224,035	8,712	8,712	218,855	(5,635)	-

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	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	2,095	162	162	2,063	(107)	-
Mining and quarrying	6,388	78	78	5,586	(61)	-
Manufacturing	33,108	1,721	1,721	32,757	(949)	-
Electricity, gas, steam and air conditioning supply	18,789	404	404	18,766	(180)	-
Water supply	1,812	37	37	1,737	(30)	-
Construction	6,333	667	667	6,248	(450)	-
Wholesale and retail trade	29,939	1,460	1,460	29,548	(997)	-
Transport and storage	18,345	548	548	18,198	(355)	-
Accommodation and food service activities	4,650	532	532	4,508	(320)	-
Information and communication	13,030	335	335	11,644	(240)	-
Financial and insurance activities	14,846	192	192	14,808	(133)	-
Real estate activities	30,705	1,275	1,275	30,130	(611)	-
Professional, scientific and technical activities	6,049	424	424	5,967	(226)	-
Administrative and support service activities	8,247	286	286	8,175	(141)	-
Public administration and defence, compulsory social security	132	0	0	109	(0)	-
Education	954	64	64	928	(40)	-
Human health services and social work activities	3,220	421	421	3,183	(131)	-
Arts, entertainment and recreation	1,375	69	69	1,336	(42)	-
Other services	26,697	335	335	25,404	(500)	-
TOTAL	226,713	9,011	9,011	221,096	(5,513)	

TABLE 28: COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES (CQ7)

	30.06.2025	
	Collateral obtained by taking possession accumulated	
<i>(In EURm)</i>	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)	24	(17)
Other than PP&E	28	(6)
<i>Residential immovable property</i>	0	-
<i>Commercial Immovable property</i>	-	-
<i>Movable property (auto, shipping, etc.)</i>	-	-
<i>Equity and debt instruments</i>	-	-
<i>Other</i>	27	(6)
TOTAL	52	(24)

	31.12.2024	
	Collateral obtained by taking possession accumulated	
<i>(In EURm)</i>	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)	23	(14)
Other than PP&E	44	(14)
<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>	44	(14)
TOTAL	67	(28)

TABLE 29: MATURITY OF EXPOSURES (CRI-A)

(In EURm)	30.06.2025					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	11,118	219,931	130,699	144,761	0	506,510
Debt securities	0	22,239	25,856	42,263	-	90,358
TOTAL	11,118	242,170	156,556	187,025	0	596,869

(In EURm)	31.12.2024					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	12,987	220,832	130,690	146,975	(0)	511,484
Debt securities	0	19,744	23,845	26,796	-	70,385
TOTAL	12,987	240,576	154,534	173,771	(0)	581,869

TABLE 30: CREDIT RISK MITIGATION TECHNIQUES – OVERVIEW (CR3)

(In EURm)	30.06.2025				
	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	418,502	269,412	105,827	163,585	-
Total debt securities	79,620	10,729	10,601	128	-
TOTAL EXPOSURES	498,122	280,142	116,428	163,713	-
<i>of which non-performing exposures</i>	2,665	5,185	2,333	2,852	-
<i>of which defaulted</i>	2,665	5,185	2,333	2,852	-

(In EURm)	31.12.2024				
	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	478,237	274,431	110,943	163,489	-
Total debt securities	61,115	9,232	9,078	154	-
TOTAL EXPOSURES	539,352	283,664	120,021	163,642	-
<i>of which non-performing exposures</i>	2,793	5,409	2,508	2,901	-
<i>of which defaulted</i>	2,793	5,409	2,508	2,901	-

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 31: CREDIT RISK EXPOSURE, EAD AND RWA BY EXPOSURE CLASS AND APPROACH

30.06.2025									
(In EURm)	IRB approach			Standardised approach			Total		
Exposure classes	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	258,000	269,349	7,613	16,548	17,759	1,496	274,548	287,107	9,109
Institutions	45,696	34,753	4,165	5,027	3,218	874	50,723	37,971	5,039
Corporates	383,334	237,164	106,081	55,789	31,089	28,005	439,123	268,253	134,086
Retail	172,849	168,637	35,469	44,122	33,043	21,000	216,971	201,680	56,470
Others	58,940	45,822	17,909	92,182	84,510	66,985	151,122	130,332	84,894
TOTAL	918,819	755,724	171,238	213,669	169,619	118,360	1,132,488	925,343	289,598

31.12.2024									
(In EURm)	IRB approach			Standardised approach			Total		
Exposure classes	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	298,465	310,968	6,815	19,032	21,123	1,335	317,496	332,092	8,150
Institutions	49,481	40,635	4,575	6,318	6,386	1,810	55,800	47,021	6,385
Corporates	422,807	276,871	118,570	52,762	30,688	27,856	475,569	307,559	146,426
Retail	172,793	172,820	35,936	42,301	33,925	21,914	215,094	206,745	57,850
Others	67,748	60,453	40,263	74,528	66,004	46,257	142,276	126,457	86,520
TOTAL	1,011,294	861,748	206,159	194,941	158,126	99,172	1,206,236	1,019,874	305,331

BREAKDOWN OF CREDIT RISK - DETAILS

TABLE 32: STANDARDISED APPROACH - CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION EFFECTS (CRM)
(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.

		30.06.2025					
(In EURm)		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
Exposure classes		On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWA	RWA density (%)
1	Central governments or central banks	16,228	194	17,044	95	1,487	9%
2	Non-central government public sector entities	717	144	986	58	161	15%
EU 2a	Regional government or local authorities	547	125	811	50	124	14%
EU 2b	Public sector entities	170	20	176	8	37	20%
3	Multilateral development banks	98	25	390	230	9	2%
EU 3a	International organisations	-	-	-	-	-	-
4	Institutions	2,512	1,643	1,333	841	713	33%
5	Covered bonds	-	-	-	-	-	-
6	Corporates	41,635	13,823	27,462	3,627	28,005	90%
6,1	ow Specialised lending	1,214	1,080	1,141	257	1,343	96%
7	Subordinated debt exposures and equity	5,287	-	5,287	-	11,637	220%
EU 7a	Subordinated debt exposures	-	-	-	-	-	-
EU 7b	Equity	5,287	-	5,287	-	11,637	220%
8	Retail	29,928	13,954	29,824	3,219	21,000	64%
9	Secured by mortgages on immovable property and ADC exposures	11,397	1,128	11,406	377	5,663	48%
9,1	Secured by mortgages on residential immovable property - non IPRE	6,099	283	6,083	108	2,046	33%
9,2	Secured by mortgages on residential immovable property - IPRE	695	29	695	13	337	48%
9,3	Secured by mortgages on commercial immovable property - non IPRE	2,377	597	2,401	163	1,712	67%
9,4	Secured by mortgages on commercial immovable property - IPRE	2,205	84	2,206	32	1,471	66%
9,5	Acquisition, Development and Construction (ADC)	22	134	22	61	95	116%
10	Exposures in default	2,181	315	1,953	81	2,562	126%
EU 10a	Claims on institutions and corporates with a short-term credit assessment	401	-	508	-	118	23%
EU 10b	Collective investment undertakings	103	-	103	-	302	293%
EU 10c	Other items	55,617	1,960	55,617	871	45,516	81%
TOTAL		166,102	33,186	151,914	9,399	117,173	73%

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(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	17,861	304	19,778	298	1,314	7%
Regional government or local authorities	759	109	1,033	44	221	20%
Public sector entities	267	12	257	3	167	64%
Multilateral development banks	798	17	954	45	21	2%
International organisations	47	-	47	-	-	0%
Institutions	3,777	1,388	4,355	693	1,422	28%
Corporates	40,296	11,991	27,083	3,605	27,856	91%
Retail	33,330	8,544	32,289	1,636	21,914	65%
Secured by mortgages on immovable property	11,076	452	9,348	107	3,928	42%
Exposures in default	2,287	168	2,011	50	2,466	120%
Higher-risk categories	80	5	76	1	116	150%
Covered bonds	136	-	136	-	14	10%
Institutions and corporates with a short term credit assessment	-	-	-	-	-	-
Collective investment undertakings	72	-	72	-	244	340%
Equity	1,326	-	1,326	-	820	62%
Other items	44,179	1,607	44,179	378	37,457	84%
TOTAL	156,291	24,598	142,945	6,862	97,959	65%

TABLE 33: 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.

30.06.2025

Exposure classes		Risk Weight										
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%
		a	b	c	d	e	f	g	h	i	j	k
1	Central governments or central banks	15,794	-	-	-	82	-	-	-	-	48	-
2	Non-central government public sector entities	315	-	-	-	709	-	-	-	-	5	-
Eu 2a	Regional governments or local authorities	315	-	-	-	526	-	-	-	-	5	-
EU 2b	Public sector entities	-	-	-	-	183	-	-	-	-	-	-
3	Multilateral development banks	600	-	-	-	-	5	-	-	-	15	-
EU 3a	International organisations	0	-	-	-	-	-	-	-	-	-	-
4	Institutions	111	386	-	-	924	194	-	100	-	139	-
5	Covered bonds	-	-	-	-	-	-	-	-	-	-	-
6	Corporates	20	-	-	-	1 458	-	-	-	2	982	46
6.1	Of which: Specialised Lending	-	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt exposures and equity	4	-	-	-	-	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-	-	-	-	-	-
EU 7b	Equity	4	-	-	-	-	-	-	-	-	-	-
8	Retail exposures	21	1	2	2	353	4	1,370	7	2,193	2	7
9	Secured by mortgages on immovable property	25	-	-	262	4,490	185	-	93	27	28	2,232
9.1	Secured by mortgages on residential immovable property - non IPRE	8	-	-	262	4,035	175	-	91	25	11	8
9.1.1	No loan splitting applied	1	-	-	0	0	1	-	0	1	0	7
9.1.2	Loan splitting applied (secured)	-	-	-	-	4,033	0	-	-	-	-	-
9.1.3	Loan splitting applied (unsecured)	7	-	-	262	2	174	-	91	24	11	2
9.2	Secured by mortgages on residential immovable property - IPRE	0	-	-	0	313	9	-	1	3	1	-
9.3	Secured by mortgages on commercial immovable property - non IPRE	17	-	-	0	84	1	-	-	-	7	1,062
9.3.1	No loan splitting applied	7	-	-	0	1	1	-	-	-	3	0
9.3.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	1,039
9.3.3	Loan splitting applied (unsecured)	10	-	-	-	82	0	-	-	-	4	23
9.4	Secured by mortgages on commercial immovable property - IPRE	0	-	-	0	37	-	-	1	-	9	1,162
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	21	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	457	-	-	-	-	45	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-
EU 10c	Other items	2,450	-	4	83	943	-	0	-	-	8,393	51
11	TOTAL	19,340	386	5	347	9,415	388	1,370	200	2,222	9,657	2,336

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Risk Weight															Total	of which unrated
70%	75%	80%	90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Other			
l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	
-	-	-	-	748	-	-	-	465	-	-	-	-	0	17,138	13,673	
-	-	-	-	17	-	-	-	0	-	-	-	-	0	1,044	1,007	
-	-	-	-	16	-	-	-	-	-	-	-	-	0	861	848	
-	-	-	-	1	-	-	-	0	-	-	-	-	-	183	159	
-	-	-	-	1	-	-	-	-	-	-	-	-	-	621	605	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	
-	63	-	-	150	-	-	-	107	-	-	-	-	0	2,174	1,162	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	1,302	-	-	26,122	-	-	383	772	-	-	-	-	3	31,089	24,555	
-	32	-	-	666	-	-	364	336	-	-	-	-	0	1,398	833	
-	-	-	-	587	-	-	-	-	4,413	-	-	0	283	5,287	5,287	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	587	-	-	-	-	4,413	-	-	0	283	5,287	5,287	
-	28,650	-	-	141	-	-	-	2	-	-	-	-	289	33,043	33,043	
244	1,161	0	43	1,712	0	173	6	181	-	-	-	-	920	11,783	11,035	
1	648	0	0	205	0	0	-	0	-	-	-	-	722	6,191	6,163	
-	110	-	-	1	-	0	-	0	-	-	-	-	71	192	192	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,033	4,018	
1	538	0	0	204	0	0	-	-	-	-	-	-	651	1,967	1,954	
0	195	0	-	59	0	0	-	26	-	-	-	-	100	708	660	
1	223	-	-	1,069	-	0	6	-	-	-	-	-	95	2,564	2,385	
-	32	-	-	347	-	0	-	-	-	-	-	-	48	439	439	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,039	975	
1	191	-	-	722	-	-	6	-	-	-	-	-	47	1,086	971	
243	95	-	43	378	-	173	-	94	-	-	-	-	3	2,238	1,744	
-	-	-	-	-	-	-	-	61	-	-	-	-	0	82	82	
-	-	-	-	979	-	-	-	1,002	-	-	-	-	53	2,035	2,035	
-	6	-	-	-	-	-	-	-	-	-	-	-	-	508	0	
-	-	-	-	-	-	-	-	-	2	-	-	9	93	103	103	
-	2	-	-	31,841	-	-	-	3	2,002	-	-	-	10,716	56,488	52,367	
244	31,184	0	43	62,297	0	173	390	2,533	6,417	-	-	9	12,357	161,313	144,873	

	31.12.2024																
(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	18,764	-	-	3	121	-	61	-	-	856	266	-	-	-	6	20,076	5,454
Regional governments or local authorities	147	-	-	-	864	-	22	-	-	46	-	-	-	-	0	1,078	689
Public sector entities	-	-	-	-	117	-	0	-	-	141	2	-	-	-	0	260	234
Multilateral Development Banks	976	-	-	-	0	-	4	-	-	19	-	-	-	-	-	1,000	125
International Organisations	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47	0
Institutions	147	190	-	-	3,747	-	563	-	-	400	-	-	-	-	-	5,048	1,193
Corporates	-	-	-	-	1,644	-	954	-	-	26,737	1,354	-	-	-	-	30,688	21,814
Retail	-	-	-	-	-	1,371	-	-	32,554	-	-	-	-	-	-	33,925	32,068
Secured by mortgages on immovable property	-	-	-	-	-	6,488	1,581	-	1,147	238	1	-	-	-	-	9,455	8,632
Exposures in default	-	-	-	-	-	-	-	-	-	1,252	810	-	-	-	-	2,061	1,884
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	77	-	-	-	-	77	18
Covered bonds	-	-	-	136	-	-	-	-	-	-	-	-	-	-	-	136	18.17
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Collective investments undertakings (CIU)	-	-	-	-	-	-	-	-	-	1	-	-	1	9	61	72	72
Equity exposures	613	-	-	-	-	-	-	-	-	643	-	71	-	-	-	1,326	1,326
Other exposures	1,672	-	0	1	640	-	6,041	-	8	26,210	2	2,153	-	-	7,831	44,557	40,246
TOTAL	22,366	190	0	139	7,134	7,858	9,226	-	33,709	56,543	2,511	2,224	1	9	7,899	149,807	113,774

TABLE 34: 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.

30.06.2025													
(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CCF and post CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (year)	RWA after supporting factors	RWA density	Expected Loss	Value adjustments and Provisions
Central governments and central banks	0.00 to < 0.15	243,703	3,864	39.80%	253,271	0.02%	370	1.01%	2	1,770	0.70%	1	(1)
	0.00 to < 0.10	240,681	3,863	39.80%	250,248	0.02%	368	0.84%	2	1,261	0.50%	1	(1)
	0.10 to < 0.15	3,022	1	40.00%	3,023	0.13%	2	15.21%	3	509	16.82%	1	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	3,899	159	40.00%	4,744	0.26%	21	21.30%	3	1,381	29.12%	3	(9)
	0.50 to < 0.75	1,660	37	23.25%	1,668	0.50%	6	17.27%	1	418	25.09%	1	(0)
	0.75 to < 2.50	2,236	100	35.54%	2,275	1.19%	6	24.61%	3	1,151	50.61%	7	(4)
	0.75 to < 1.75	2,042	95	35.32%	2,079	1.10%	4	24.76%	3	1,046	50.31%	6	(4)
	1.75 to < 2.50	194	5	40.00%	196	2.12%	2	22.99%	1	105	53.79%	1	(0)
	2.50 to < 10.00	1,523	106	45.34%	1,572	4.94%	36	21.79%	3	1,220	77.62%	17	(1)
	2.50 to < 5.00	943	102	45.58%	990	3.28%	27	20.77%	3	670	67.64%	7	(1)
	5.00 to < 10.00	580	5	40.04%	582	7.76%	9	23.52%	2	550	94.61%	11	(1)
	10.00 to < 100.00	608	63	28.83%	627	12.48%	13	26.77%	2	807	128.84%	22	(2)
	10.00 to < 20.00	537	63	28.76%	555	11.46%	8	24.44%	2	637	114.63%	16	(2)
	20.00 to < 30.00	71	0	40.00%	71	20.44%	5	44.92%	1	171	239.64%	7	(0)
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	10	0	40.00%	10	100.00%	2	43.12%	1	1	8.06%	26	(26)
	Subtotal	253,639	4,330	39.54%	264,167	9.99%	454	1.87%	0	6,749	2.55%	78	(43)
Regional governments or local authorities	0.00 to < 0.15	10,920	2,891	44.27%	12,792	0.04%	2,066	13.88%	4	174	1.36%	0	(1)
	0.00 to < 0.10	10,631	2,686	43.77%	12,399	0.04%	1,724	13.69%	4	94	0.76%	0	(1)
	0.10 to < 0.15	289	204	50.82%	393	0.13%	342	19.73%	4	80	20.37%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	210	115	42.81%	239	0.26%	435	19.99%	4	70	29.16%	0	(0)
	0.50 to < 0.75	34	29	45.22%	47	0.50%	59	19.98%	4	17	36.55%	0	(0)
	0.75 to < 2.50	24	7	43.70%	26	1.39%	25	19.98%	5	15	58.86%	0	(0)
	0.75 to < 1.75	18	1	63.16%	19	1.10%	9	19.99%	5	10	56.07%	0	(0)
	1.75 to < 2.50	5	6	40.00%	8	2.12%	16	19.95%	5	5	65.75%	0	(0)
	2.50 to < 10.00	38	9	40.58%	44	3.32%	55	20.05%	4	31	70.67%	0	(0)
	2.50 to < 5.00	37	9	40.47%	44	3.29%	53	20.06%	4	31	70.57%	0	(0)
	5.00 to < 10.00	0	0	86.00%	0	7.76%	2	18.85%	4	0	83.51%	0	(0)
	10.00 to < 100.00	2	-	-	2	15.38%	3	20.07%	3	1	83.47%	0	(0)
	10.00 to < 20.00	1	-	-	1	14.69%	1	22.82%	3	1	94.90%	0	(0)
	20.00 to < 30.00	0	-	-	0	20.44%	2	0.00%	3	0	0.01%	0	(0)
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	0	3	40.00%	2	100%	13	14.59%	3	3	1.84%	-	-
	Subtotal	11,227	3,054	44.21%	13,151	6.13%	2,656	14.05%	4	312	2.37%	1	(1)
Public sector entities	0.00 to < 0.15	3,117	1,651	40.73%	3,646	0.03%	323	14.42%	4	255	6.98%	0	(1)
	0.00 to < 0.10	3,093	1,629	40.87%	3,577	0.03%	271	14.55%	4	250	6.98%	0	(1)
	0.10 to < 0.15	24	22	30.43%	68	0.13%	52	7.74%	4	5	7.26%	0	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	48	22	58.92%	61	0.26%	149	9.60%	4	8	13.19%	0	(0)
	0.50 to < 0.75	31	11	47.19%	36	0.50%	10	7.58%	4	6	16.30%	0	(0)
	0.75 to < 2.50	31	8	65.84%	37	1.18%	57	8.08%	4	8	21.36%	0	(0)
	0.75 to < 1.75	30	5	77.78%	34	1.10%	42	7.11%	4	7	19.38%	0	(0)
	1.75 to < 2.50	1	3	45.04%	3	2.12%	15	20.08%	1	1	45.94%	0	(0)
	2.50 to < 10.00	6	2	62.99%	7	3.33%	41	31.62%	2	8	105.04%	0	(0)
	2.50 to < 5.00	6	2	62.99%	7	3.26%	39	31.99%	2	8	106.17%	0	(0)
	5.00 to < 10.00	0	0	63.00%	0	7.76%	2	9.76%	1	0	38.29%	0	(0)
	10.00 to < 100.00	2	-	-	2	17.25%	3	5.00%	3	1	32.76%	0	(0)
	10.00 to < 20.00	1	-	-	1	11.42%	2	5.00%	5	0	31.99%	0	(0)
	20.00 to < 30.00	1	-	-	1	20.44%	1	5.00%	2	0	33.18%	0	0
	30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	9	-	-	-	-	-	-
	Subtotal	3,235	1,694	41.15%	3,789	6.55%	592	14.24%	4	285	7.51%	0	(1)

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(In EURm)		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CCF and post CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (year)	RWA after supporting factors	RWA density	Expected Loss	Value adjustments and Provisions
Corporate – Specialised lending	0.00 to < 0.15	18,638	7,579	42.39%	8,010	0.09%	440	21.50%	3	989	12.35%	2	(2)
	0.00 to < 0.10	15,443	5,360	44.14%	4,058	0.05%	342	23.65%	3	433	10.67%	1	(1)
	0.10 to < 0.15	3,195	2,219	38.16%	3,952	0.13%	98	19.29%	3	556	14.07%	1	(1)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	6,164	3,173	44.89%	6,804	0.27%	233	18.85%	3	1,295	19.04%	3	(2)
	0.50 to < 0.75	11,296	4,567	45.67%	13,078	0.53%	419	17.98%	4	4,090	31.27%	14	(10)
	0.75 to < 2.50	16,518	6,292	42.86%	18,644	1.58%	967	15.98%	3	7,535	40.41%	55	(64)
	0.75 to < 1.75	9,531	3,565	44.10%	10,804	1.14%	549	16.42%	3	4,043	37.42%	23	(23)
	1.75 to < 2.50	6,986	2,727	41.24%	7,841	2.18%	418	15.37%	3	3,492	44.54%	32	(41)
	2.50 to < 10.00	5,817	2,664	42.35%	6,669	3.90%	620	19.56%	2	4,107	61.58%	58	(69)
	2.50 to < 5.00	5,313	2,403	42.48%	6,085	3.59%	516	18.95%	2	3,569	58.64%	46	(50)
	5.00 to < 10.00	504	261	41.14%	584	7.16%	104	25.86%	4	539	92.22%	12	(20)
	10.00 to < 100.00	1,283	287	43.27%	1,395	18.48%	132	27.58%	4	1,908	136.76%	75	(224)
	10.00 to < 20.00	751	193	38.51%	813	12.70%	95	25.64%	4	980	120.54%	28	(60)
	20.00 to < 30.00	531	79	53.62%	574	26.42%	31	30.14%	3	911	158.85%	47	(165)
	30.00 to < 100.00	1	15	50.00%	8	36.21%	6	40.00%	1	17	196.85%	1	(0)
	100.00 (default)	1,088	120	44.75%	1,142	100.00%	128	38.46%	3	916	80.18%	429	(433)
	Subtotal	60,804	24,682	43.46%	55,742	3.68%	2,939	18.77%	3	20,840	37.39%	635	(804)
Corporates - Purchased receivables	0.00 to < 0.15	76	-	-	67	0.10%	3,909	23.47%	-	31	45.87%	1	(22)
	0.00 to < 0.10	53	-	-	27	0.05%	3,835	25.00%	-	19	68.07%	0	(0)
	0.10 to < 0.15	23	-	-	40	0.13%	74	22.42%	-	12	30.66%	1	(22)
	0.15 to < 0.25	12	-	-	12	0.17%	39	20.03%	-	1	10.03%	0	(0)
	0.25 to < 0.50	87	-	-	33	0.27%	4,270	22.87%	-	12	35.87%	0	(0)
	0.50 to < 0.75	101	-	-	86	0.51%	1,935	21.46%	-	24	28.17%	0	(0)
	0.75 to < 2.50	228	-	-	206	1.52%	2,655	21.28%	-	75	36.50%	1	(0)
	0.75 to < 1.75	124	-	-	110	1.08%	1,589	21.39%	-	38	34.24%	0	(0)
	1.75 to < 2.50	104	-	-	96	2.02%	1,066	21.16%	-	38	39.07%	1	(0)
	2.50 to < 10.00	745	-	-	357	4.75%	8,968	22.43%	-	195	54.51%	4	(0)
	2.50 to < 5.00	644	-	-	268	3.87%	8,502	22.88%	-	141	52.77%	3	(0)
	5.00 to < 10.00	101	-	-	89	7.40%	466	21.08%	-	53	59.76%	1	(0)
	10.00 to < 100.00	298	-	-	244	14.96%	1,960	20.45%	-	200	81.87%	7	(0)
	10.00 to < 20.00	219	-	-	183	12.10%	582	20.40%	-	144	79.10%	4	(0)
	20.00 to < 30.00	70	-	-	57	22.47%	952	20.44%	-	52	91.06%	2	(0)
	30.00 to < 100.00	9	-	-	4	36.14%	426	22.59%	-	3	77.91%	0	(0)
	100.00 (default)	67	-	-	61	94.02%	562	16.27%	-	103	168.83%	84	(84)
	Subtotal	1,614	0	0.00%	1,066	10.75%	24,298	21.15%	-	641	60.09%	97	(107)
Corporate - Other	0.00 to < 0.15	20,484	16,518	52.25%	22,310	0.08%	26,486	22.54%	2	12,743	57.12%	285	(6)
	0.00 to < 0.10	13,437	11,004	56.73%	13,472	0.05%	24,866	20.09%	2	1,250	9.28%	1	(2)
	0.10 to < 0.15	7,048	5,513	43.32%	8,837	0.13%	1,620	26.28%	2	11,493	130.06%	283	(4)
	0.15 to < 0.25	157	32	40.23%	170	0.17%	416	37.67%	3	52	30.33%	0	(1)
	0.25 to < 0.50	7,662	5,584	43.27%	9,712	0.28%	10,037	29.66%	2	2,948	30.35%	8	(7)
	0.50 to < 0.75	7,170	6,629	38.12%	9,892	0.58%	7,974	27.23%	2	4,139	41.84%	15	(13)
	0.75 to < 2.50	12,331	5,572	41.93%	14,247	1.57%	12,926	29.60%	3	9,152	64.24%	67	(58)
	0.75 to < 1.75	5,801	3,218	41.17%	6,840	1.11%	6,849	31.70%	3	4,299	62.85%	24	(21)
	1.75 to < 2.50	6,530	2,355	42.97%	7,407	2.00%	6,077	27.67%	3	4,853	65.52%	43	(37)
	2.50 to < 10.00	10,487	4,938	39.16%	12,337	4.52%	19,868	33.29%	2	11,716	94.97%	186	(254)
	2.50 to < 5.00	8,303	4,333	39.11%	9,913	3.78%	14,913	33.16%	2	9,084	91.63%	124	(147)
	5.00 to < 10.00	2,184	605	39.53%	2,424	7.55%	4,955	33.83%	1	2,632	108.61%	62	(107)
	10.00 to < 100.00	3,291	693	39.82%	3,443	18.39%	11,437	33.69%	3	4,423	128.49%	250	(399)
	10.00 to < 20.00	2,171	389	39.51%	2,320	12.50%	5,525	33.73%	3	2,989	128.83%	98	(188)
	20.00 to < 30.00	770	145	40.60%	710	24.37%	3,356	33.10%	2	1,048	147.72%	57	(117)
	30.00 to < 100.00	350	159	39.86%	413	41.25%	2,556	34.50%	2	386	93.52%	95	(95)
	100.00 (default)	2,246	420	36.95%	2,401	100.00%	5,304	68.51%	2	3,303	137.59%	1,304	(1,304)
	Subtotal	63,828	40,386	45.28%	74,510	5.26%	94,448	29.25%	2	48,476	65.06%	2,115	(2,042)

30.06.2025													
(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CCF and post CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (year)	RWA after supporting factors	RWA density	Expected Loss	Value adjustments and Provisions
Retail – Secured by real estate	0.00 to < 0.15	49,959	942	40.00%	50,271	0.08%	13,957	15.46%	-	2,060	4.10%	8	(7)
	0.00 to < 0.10	32,612	760	40.00%	32,850	0.07%	13,939	15.27%	-	1,400	4.26%	5	(7)
	0.10 to < 0.15	17,347	182	40.00%	17,420	0.10%	18	15.82%	-	661	3.79%	3	(0)
	0.15 to < 0.25	24,411	383	40.37%	24,565	0.19%	32	16.49%	-	1,561	6.36%	8	(2)
	0.25 to < 0.50	14,100	301	40.26%	14,164	0.39%	14	16.57%	-	1,563	11.03%	9	(4)
	0.50 to < 0.75	2,103	196	40.98%	2,176	0.60%	20	20.01%	-	400	18.38%	3	(1)
	0.75 to < 2.50	25,940	505	40.42%	26,127	1.21%	10,247	16.94%	-	6,258	23.95%	54	(20)
	0.75 to < 1.75	20,786	417	40.39%	20,943	0.97%	9,874	16.84%	-	4,361	20.82%	34	(11)
	1.75 to < 2.50	5,155	88	40.58%	5,183	2.19%	373	17.32%	-	1,897	36.60%	20	(9)
	2.50 to < 10.00	4,128	71	40.15%	4,152	5.18%	2,098	17.03%	-	2,372	57.12%	36	(20)
	2.50 to < 5.00	3,116	57	40.19%	3,136	4.09%	2,094	17.00%	-	1,618	51.58%	22	(12)
	5.00 to < 10.00	1,011	14	40.00%	1,016	8.55%	4	17.11%	-	754	74.21%	15	(8)
	10.00 to < 100.00	652	12	40.00%	654	24.41%	898	16.57%	-	633	96.66%	27	(15)
	10.00 to < 20.00	238	1	40.00%	238	16.93%	891	15.71%	-	218	91.79%	6	(6)
	20.00 to < 30.00	387	11	40.00%	391	26.68%	6	16.95%	-	393	100.58%	18	(7)
	30.00 to < 100.00	26	0	40.00%	26	58.53%	1	18.79%	-	22	82.51%	3	(2)
	100.00 (default)	793	1	40.00%	765	100.00%	456	48.47%	-	1,701	222.23%	208	(208)
	Subtotal	122,086	2,411	40.26%	122,874	1.31%	27,722	16.45%	-	16,547	13.47%	352	(277)
Retail – Qualifying revolving	0.00 to < 0.15	91	2,603	44.42%	1,248	0.10%	16	55.47%	-	59	4.73%	1	(1)
	0.00 to < 0.10	1	1,065	41.30%	441	0.08%	8	56.88%	-	14	3.19%	0	(0)
	0.10 to < 0.15	89	1,539	46.58%	807	0.11%	8	54.70%	-	45	5.56%	0	(1)
	0.15 to < 0.25	76	894	46.46%	492	0.19%	1	54.39%	-	31	6.23%	1	(1)
	0.25 to < 0.50	86	440	50.85%	315	0.38%	4	54.42%	-	33	10.52%	1	(1)
	0.50 to < 0.75	12	52	53.96%	41	0.65%	1	54.49%	-	6	15.45%	0	(0)
	0.75 to < 2.50	464	864	54.77%	943	1.41%	10	53.02%	-	267	28.29%	7	(10)
	0.75 to < 1.75	289	665	54.04%	651	0.99%	7	53.22%	-	144	22.14%	3	(6)
	1.75 to < 2.50	175	199	57.22%	292	2.34%	3	52.58%	-	123	42.03%	4	(4)
	2.50 to < 10.00	455	237	52.50%	584	5.96%	4	51.98%	-	449	76.87%	18	(18)
	2.50 to < 5.00	241	161	53.47%	330	4.27%	1	52.25%	-	209	63.26%	7	(9)
	5.00 to < 10.00	214	76	50.43%	254	8.16%	3	51.62%	-	240	94.59%	11	(10)
	10.00 to < 100.00	174	70	68.56%	223	24.58%	4	51.43%	-	334	149.90%	28	(15)
	10.00 to < 20.00	67	6	34.24%	70	12.57%	2	50.60%	-	80	115.70%	4	(4)
	20.00 to < 30.00	79	64	71.81%	126	27.10%	1	52.17%	-	211	168.21%	18	(6)
	30.00 to < 100.00	28	1	36.39%	28	43.14%	1	50.18%	-	43	152.72%	6	(5)
	100.00 (default)	278	7	5.60%	276	100.00%	4	70.56%	-	400	145.00%	174	(174)
	Subtotal	1,636	5,168	47.79%	4,122	9.27%	44	54.99%	-	1,579	38.31%	230	(222)
Retail – Purchased receivables	0.00 to < 0.15	2	-	-	4	0.06%	26	30.66%	-	2	45.09%	0	(0)
	0.00 to < 0.10	2	-	-	4	0.05%	26	30.75%	-	2	44.35%	0	(0)
	0.10 to < 0.15	0	-	-	1	0.13%	0	30.00%	-	0	50.78%	0	(0)
	0.15 to < 0.25	0	-	-	0	0.17%	0	30.00%	-	0	55.95%	0	(0)
	0.25 to < 0.50	1	-	-	3	0.26%	88	39.83%	-	1	42.42%	0	(0)
	0.50 to < 0.75	1	-	-	1	0.51%	42	34.87%	-	1	44.27%	0	(0)
	0.75 to < 2.50	1	-	-	2	1.53%	91	36.05%	-	1	52.24%	0	(0)
	0.75 to < 1.75	1	-	-	1	1.10%	45	35.80%	-	1	52.45%	0	(0)
	1.75 to < 2.50	1	-	-	1	2.09%	46	36.37%	-	0	51.97%	0	(0)
	2.50 to < 10.00	2	-	-	4	3.77%	63	30.00%	-	2	51.22%	0	(0)
	2.50 to < 5.00	2	-	-	3	3.43%	56	29.74%	-	2	51.66%	0	(0)
	5.00 to < 10.00	0	-	-	0	7.71%	7	32.94%	-	0	46.16%	0	(0)
	10.00 to < 100.00	3	-	-	4	17.57%	75	25.17%	-	2	52.73%	0	(0)
	10.00 to < 20.00	2	-	-	3	12.41%	12	21.40%	-	1	38.98%	0	(0)
	20.00 to < 30.00	1	-	-	1	26.67%	63	32.38%	-	1	81.16%	0	(0)
	30.00 to < 100.00	0	-	-	0	36.21%	0	30.00%	-	0	35.61%	0	(0)
	100.00 (default)	6	-	-	7	95.93%	132	23.26%	-	8	117.61%	2	(2)
	Subtotal	17	-	-	25	28.70%	517	29.50%	-	17	66.49%	2	(2)

30.06.2025

(In EURm)		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CCF and post CRM	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity (year)	RWA after supporting factors	RWA density	Expected Loss	Value adjustments and Provisions
Retail – Other SME non-SME	0.00 to < 0.15	2,064	105	40.90%	2,108	0.09%	292	30.24%	-	61	2.90%	1	(4)
	0.00 to < 0.10	974	27	40.01%	985	0.08%	177	29.95%	-	35	3.57%	0	(1)
	0.10 to < 0.15	1,090	79	41.20%	1,123	0.10%	115	30.49%	-	26	2.32%	0	(3)
	0.15 to < 0.25	2,187	56	40.0%5	2,207	0.19%	207	30.86%	-	287	13.00%	1	(8)
	0.25 to < 0.50	2,418	723	54.40%	3,248	0.38%	24,887	45.04%	-	943	29.03%	6	(9)
	0.50 to < 0.75	6,585	1,007	59.75%	7,999	0.66%	38,781	27.41%	-	1,874	23.43%	14	(10)
	0.75 to < 2.50	14,257	604	53.26%	14,656	1.37%	67,424	35.56%	-	5,821	39.72%	73	(73)
	0.75 to < 1.75	11,164	432	57.43%	11,422	1.16%	43,442	34.38%	-	4,198	36.76%	46	(41)
	1.75 to < 2.50	3,092	171	42.73%	3,234	2.10%	23,982	39.75%	-	1,623	50.20%	27	(31)
	2.50 to < 10.00	6,025	207	42.37%	6,188	5.02%	34,564	40.27%	-	3,705	59.87%	123	(121)
	2.50 to < 5.00	3,986	109	46.76%	4,036	3.76%	11,212	38.49%	-	2,240	55.50%	57	(55)
	5.00 to < 10.00	2,039	98	37.46%	2,152	7.39%	23,352	43.62%	-	1,465	68.07%	66	(65)
	10.00 to < 100.00	1,959	240	42.94%	2,163	23.85%	26,560	39.09%	-	1,770	81.85%	194	(163)
	10.00 to < 20.00	772	59	42.82%	866	13.89%	15,836	44.71%	-	741	85.54%	53	(51)
	20.00 to < 30.00	848	174	43.18%	948	26.61%	8,096	33.84%	-	820	86.51%	85	(58)
	30.00 to < 100.00	338	7	37.96%	349	41.04%	2,628	39.39%	-	210	60.05%	57	(53)
	100.00 (default)	2,942	11	32.16%	2,905	100.00%	26,929	52.00%	-	2,826	97.27%	1,631	(1,631)
	Subtotal	38,437	2,952	53.38%	41,473	9.65%	219,644	36.25%	-	17,288	41.68%	2,042	(2,018)
TOTAL		556,522	84,677	44.63%	580,920	6.78%	373,314	13.31%	-	112,732	19.41%	5,552	(5,518)

31.12.2024

(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	285,471	4,764	68%	301,232	0.02%	400	0.74%	1	1,893	0.63%	1	(1)
	0.00 to < 0.10	282,434	4,763	68%	298,195	0.02%	398	0.58%	1	1,313	0.44%	1	(1)
	0.10 to < 0.15	3,036	1	49%	3,037	0.13%	2	16.54%	3	580	19.09%	1	(0)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to < 0.50	1,268	157	75%	2,989	0.26%	24	35.62%	3	817	27.33%	2	(16)
	0.50 to < 0.75	1,836	53	53%	1,952	0.50%	9	14.71%	1	479	24.52%	1	(0)
	0.75 to < 2.50	3,376	144	45%	3,445	1.36%	14	24.29%	3	2,076	60.27%	11	(1)
	0.75 to < 1.75	2,516	46	75%	2,555	1.10%	8	24.76%	3	1,430	55.98%	7	(1)
	1.75 to < 2.50	860	98	31%	891	2.12%	6	22.95%	3	647	72.59%	4	(0)
	2.50 to < 10.00	622	53	55%	653	6.69%	35	26.84%	2	690	105.69%	12	(0)
	2.50 to < 5.00	159	53	55%	190	4.08%	27	35.73%	3	240	126.43%	4	(0)
	5.00 to < 10.00	463	0	75%	463	7.76%	8	23.19%	2	450	97.19%	8	(0)
	10.00 to < 100.00	581	63	46%	617	12.54%	21	26.78%	2	842	136.41%	23	(3)
	10.00 to < 20.00	506	61	45%	541	11.42%	13	24.21%	2	647	119.74%	16	(3)
	20.00 to < 30.00	75	1	74%	76	20.44%	8	44.96%	1	194	254.39%	7	(0)
	30.00 to < 100.00	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	-
	100.00 (default)	27	0	75%	27	100.00%	4	69.18%	1	12	44.12%	36	(36)
	Subtotal	293,181	5,234	67%	310,916	0.09%	507	1.54%	1	6,809	2.19%	87	(58)
Institutions	0.00 to < 0.15	30,005	15,031	68%	37,098	0.03%	2,635	21.66%	2	2,151	5.80%	3	(8)
	0.00 to < 0.10	29,312	12,333	63%	35,750	0.03%	2,230	21.61%	2	1,850	5.17%	3	(7)
	0.10 to < 0.15	693	2,698	90%	1,348	0.13%	405	23.12%	3	301	22.36%	0	(0)
	0.15 to < 0.25	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	-
	0.25 to < 0.50	791	832	60%	1,303	0.26%	569	24.82%	2	340	26.07%	1	(0)
	0.50 to < 0.75	560	449	51%	805	0.50%	123	38.93%	1	267	33.22%	1	(13)
	0.75 to < 2.50	163	127	33%	206	1.76%	138	28.33%	1	136	66.01%	1	(0)
	0.75 to < 1.75	47	82	32%	73	1.10%	75	24.38%	2	38	52.33%	0	(0)
	1.75 to < 2.50	116	45	34%	133	2.12%	63	30.50%	1	98	73.54%	1	(0)
	2.50 to < 10.00	432	818	71%	1,018	3.41%	257	44.19%	1	1,461	143.47%	15	(1)
	2.50 to < 5.00	408	815	71%	994	3.30%	242	44.11%	1	1,412	142.12%	15	(1)
	5.00 to < 10.00	24	3	25%	24	7.76%	15	47.25%	1	49	198.53%	1	(0)
	10.00 to < 100.00	117	83	22%	130	13.97%	67	18.53%	0	126	96.82%	4	(0)
	10.00 to < 20.00	96	80	22%	113	12.29%	39	14.81%	0	80	70.83%	2	(0)
	20.00 to < 30.00	16	3	30%	17	25.31%	28	43.73%	1	46	272.58%	2	(0)
	30.00 to < 100.00	5	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	-
	100.00 (default)	9	61	100%	73	100.00%	17	14.85%	4	94	129.72%	7	(7)
	Subtotal	32,077	17,402	67%	40,633	0.36%	3,806	22.68%	2	4,575	11.26%	33	(29)
Corporate – SME	0.00 to < 0.15	1,854	391	50%	713	0.10%	7,321	30.29%	3	136	19.02%	0	(1)
	0.00 to < 0.10	1,449	148	52%	228	0.05%	1,171	32.07%	3	37	16.34%	0	(0)
	0.10 to < 0.15	405	243	49%	485	0.13%	6,150	29.45%	3	98	20.28%	0	(1)
	0.15 to < 0.25	38	5	47%	40	0.16%	238	38.65%	3	9	23.29%	0	(0)
	0.25 to < 0.50	2,762	1,615	44%	3,436	0.31%	10,611	39.59%	2	1,264	36.77%	4	(3)
	0.50 to < 0.75	2,049	1,050	44%	2,630	0.53%	5,582	33.52%	3	1,143	43.45%	5	(4)
	0.75 to < 2.50	12,099	2,868	53%	13,806	1.42%	18,448	21.16%	3	5,540	40.13%	24	(22)
	0.75 to < 1.75	6,909	2,225	54%	8,271	0.98%	11,216	20.01%	2	2,693	32.56%	18	(8)
	1.75 to < 2.50	5,190	644	51%	5,534	2.09%	7,232	22.89%	4	2,847	51.45%	6	(14)
	2.50 to < 10.00	7,748	1,233	50%	8,366	5.03%	18,850	32.85%	3	6,992	83.58%	137	(122)
	2.50 to < 5.00	5,499	968	53%	5,999	3.97%	14,152	33.10%	3	4,768	79.48%	79	(67)
	5.00 to < 10.00	2,249	265	42%	2,366	7.70%	4,698	32.22%	3	2,224	93.97%	58	(55)
	10.00 to < 100.00	2,414	279	47%	2,488	17.43%	7,440	33.86%	3	3,079	123.76%	149	(191)
	10.00 to < 20.00	1,612	190	48%	1,681	12.42%	3,664	34.71%	3	2,005	119.24%	73	(108)
	20.00 to < 30.00	564	68	40%	556	24.20%	2,202	31.11%	2	712	127.86%	44	(49)
	30.00 to < 100.00	238	21	54%	250	36.01%	1,574	34.26%	3	363	144.98%	31	(35)
	100.00 (default)	1,382	232	42%	1,478	99.64%	5,663	51.87%	2	2,401	162.41%	785	(714)
	Subtotal	30,346	7,672	49%	32,957	7.73%	74,153	29.59%	3	20,564	62.40%	1,104	(1,058)

31.12.2024

		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 adjust- ments and Provisions
(In EURm)	PD scale												
Corporate – Specialised lending	0.00 to < 0.15	19,293	8,950	41%	15,677	0.06%	212	22.31%	3	1,709	10.90%	2	(9)
	0.00 to < 0.10	16,366	6,331	42%	11,742	0.04%	94	23.24%	3	1,172	9.98%	1	(8)
	0.10 to < 0.15	2,927	2,619	38%	3,935	0.13%	118	19.52%	2	537	13.64%	1	(1)
	0.15 to < 0.25	27	0	0%	27	0.16%	1	30.00%	5	9	31.63%	0	(0)
	0.25 to < 0.50	7,329	4,618	39%	8,274	0.27%	243	18.24%	3	1,610	19.46%	4	(1)
	0.50 to < 0.75	12,811	5,381	44%	15,184	0.53%	519	19.14%	3	4,704	30.98%	15	(7)
	0.75 to < 2.50	16,346	7,142	41%	19,288	1.57%	1,124	15.16%	2	7,872	40.81%	54	(52)
	0.75 to < 1.75	9,730	4,131	40%	11,377	1.14%	601	14.22%	2	4,319	37.97%	23	(18)
	1.75 to < 2.50	6,616	3,011	43%	7,911	2.19%	523	16.50%	2	3,553	44.91%	31	(34)
	2.50 to < 10.00	5,592	2,949	37%	6,676	4.05%	632	19.71%	3	4,284	64.17%	58	(113)
	2.50 to < 5.00	4,702	2,429	36%	5,586	3.51%	534	18.57%	3	3,288	58.86%	39	(80)
	5.00 to < 10.00	890	520	39%	1,091	6.80%	98	25.56%	4	997	91.39%	19	(33)
	10.00 to < 100.00	1,230	270	45%	1,352	18.75%	141	24.39%	3	1,722	127.33%	64	(189)
	10.00 to < 20.00	631	197	43%	716	12.91%	99	23.91%	3	862	120.41%	23	(49)
	20.00 to < 30.00	592	73	52%	630	25.20%	38	24.73%	3	848	134.52%	40	(133)
	30.00 to < 100.00	6	0	20%	7	36.21%	4	45.00%	1	13	192.45%	1	(7)
	100.00 (default)	1,469	52	39%	1,489	100.00%	135	31.01%	3	950	63.83%	439	(439)
	Subtotal	64,096	29,362	41%	67,967	3.57%	3,007	19.06%	3	22,860	33.63%	636	(810)
Corporate – Other	0.00 to < 0.15	43,734	121,474	46%	89,684	0.06%	3,874	30.53%	2	13,132	14.64%	231	(19)
	0.00 to < 0.10	30,272	91,285	46%	64,972	0.04%	1,933	31.50%	2	7,983	12.29%	16	(12)
	0.10 to < 0.15	13,462	30,189	45%	24,712	0.13%	1,941	27.98%	2	5,149	20.84%	216	(8)
	0.15 to < 0.25	172	21	39%	180	0.17%	203	35.22%	3	65	35.86%	0	(0)
	0.25 to < 0.50	11,649	17,441	45%	17,877	0.26%	6,042	37.03%	2	5,631	31.50%	15	(9)
	0.50 to < 0.75	10,562	19,745	37%	17,703	0.50%	4,016	32.32%	2	10,297	58.17%	28	(19)
	0.75 to < 2.50	13,886	14,399	44%	19,464	1.54%	7,674	37.14%	2	14,693	75.49%	88	(145)
	0.75 to < 1.75	7,555	8,886	46%	11,093	1.11%	4,307	28.10%	2	7,065	63.69%	35	(26)
	1.75 to < 2.50	6,331	5,514	41%	8,372	2.12%	3,367	49.12%	2	7,628	91.12%	52	(119)
	2.50 to < 10.00	17,141	8,273	45%	20,185	4.50%	16,684	30.25%	2	20,085	99.51%	257	(309)
	2.50 to < 5.00	13,956	6,922	45%	16,505	3.80%	14,312	30.21%	2	15,749	95.42%	179	(187)
	5.00 to < 10.00	3,185	1,351	47%	3,679	7.63%	2,372	30.41%	2	4,336	117.84%	78	(121)
	10.00 to < 100.00	2,103	1,211	42%	2,664	16.68%	4,077	29.39%	1	3,994	149.92%	132	(311)
	10.00 to < 20.00	1,379	961	42%	1,809	12.62%	1,800	30.18%	1	2,660	147.02%	68	(175)
	20.00 to < 30.00	653	242	40%	784	24.50%	2,046	27.16%	2	1,197	152.62%	56	(120)
	30.00 to < 100.00	71	7	28%	71	33.70%	231	33.76%	2	138	194.18%	7	(15)
	100.00 (default)	2,056	446	40%	2,234	99.08%	1,457	45.27%	3	2,296	102.76%	1,648	(950)
	Subtotal	101,302	183,011	45%	169,993	2.39%	44,027	32.30%	2	70,193	41.29%	2,400	(1,762)
Retail – Secured by real estate SME	0.00 to < 0.15	87	1	100%	88	0.03%	14,442	11.14%	0	15	17.12%	0	(0)
	0.00 to < 0.10	84	1	100%	85	0.03%	14,421	10.87%	0	15	17.59%	0	(0)
	0.10 to < 0.15	3	0	0%	3	0.10%	21	18.81%	0	0	3.84%	0	(0)
	0.15 to < 0.25	5	0	100%	5	0.19%	27	18.51%	0	0	6.27%	0	(0)
	0.25 to < 0.50	3	0	100%	3	0.39%	10	19.39%	0	0	10.46%	0	(0)
	0.50 to < 0.75	3	0	0%	3	0.64%	16	34.58%	0	1	32.25%	0	(0)
	0.75 to < 2.50	3,159	22	100%	3,181	1.29%	10,772	11.54%	0	519	16.31%	5	(1)
	0.75 to < 1.75	2,832	20	100%	2,852	1.19%	10,373	11.38%	0	444	15.57%	4	(0)
	1.75 to < 2.50	327	2	100%	329	2.17%	399	12.91%	0	75	22.79%	1	(0)
	2.50 to < 10.00	824	7	100%	831	3.40%	2,504	10.69%	0	224	27.02%	3	(1)
	2.50 to < 5.00	823	7	100%	830	3.40%	2,499	10.68%	0	224	26.99%	3	(1)
	5.00 to < 10.00	1	0	0%	1	8.72%	5	19.62%	0	0	68.48%	0	(0)
	10.00 to < 100.00	281	6	100%	287	18.67%	916	10.33%	0	161	56.26%	6	(4)
	10.00 to < 20.00	278	6	100%	284	18.44%	912	10.04%	0	149	52.62%	5	(3)
	20.00 to < 30.00	1	0	100%	1	27.12%	4	18.78%	0	1	94.32%	0	(0)
	30.00 to < 100.00	2	0	0%	2	50.00%	0	50.06%	0	11	600.05%	0	(0)
	100.00 (default)	52	0	100%	49	100.00%	499	43.83%	0	82	167.86%	17	(17)
	Subtotal	4,414	36	100%	4,446	3.87%	29,186	11.68%	0	1,004	22.57%	30	(22)

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(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	46,948	807	100%	47,752	0.07%	262,038	15.81%	0	1,715	3.59%	5	(11)
	0.00 to < 0.10	29,672	657	100%	30,326	0.05%	143,522	15.88%	0	1,050	3.46%	3	(10)
	0.10 to < 0.15	17,276	150	100%	17,426	0.10%	118,516	15.70%	0	665	3.82%	3	(1)
	0.15 to < 0.25	24,209	277	86%	24,456	0.19%	184,706	16.37%	0	1,587	6.49%	8	(3)
	0.25 to < 0.50	13,677	266	86%	13,855	0.39%	125,288	16.54%	0	1,585	11.44%	9	(7)
	0.50 to < 0.75	1,500	119	57%	1,561	0.56%	20,026	18.56%	0	264	16.89%	2	(2)
	0.75 to < 2.50	24,349	319	89%	24,621	1.21%	175,213	16.54%	0	5,842	23.73%	49	(23)
	0.75 to < 1.75	19,161	253	86%	19,374	0.93%	144,073	16.77%	0	4,004	20.67%	30	(13)
	1.75 to < 2.50	5,188	66	99%	5,247	2.25%	31,140	15.70%	0	1,838	35.02%	19	(9)
	2.50 to < 10.00	3,618	41	91%	3,652	5.35%	30,396	17.04%	0	2,169	59.39%	33	(21)
	2.50 to < 5.00	2,636	31	89%	2,661	4.17%	22,453	17.19%	0	1,435	53.91%	19	(13)
	5.00 to < 10.00	982	10	97%	991	8.52%	7,943	16.64%	0	734	74.11%	14	(8)
	10.00 to < 100.00	460	4	98%	462	26.15%	4,234	17.09%	0	466	100.95%	21	(13)
	10.00 to < 20.00	80	1	93%	80	12.98%	944	16.96%	0	74	92.36%	2	(2)
	20.00 to < 30.00	352	3	100%	354	26.59%	2,896	16.93%	0	365	103.27%	16	(8)
	30.00 to < 100.00	28	0	100%	28	58.40%	394	19.51%	0	27	96.13%	3	(3)
	100.00 (default)	643	1	91%	624	100.00%	7,724	38.08%	0	1,317	211.29%	184	(184)
	Subtotal	115,404	1,835	91%	116,982	1.18%	809,625	16.37%	0	14,944	12.78%	310	(264)
Retail – Qualifying revolving	0.00 to < 0.15	93	875	48%	1,245	0.07%	3,633,146	52.10%	0	35	2.83%	0	(1)
	0.00 to < 0.10	13	405	40%	735	0.05%	2,182,906	53.23%	0	16	2.16%	0	(0)
	0.10 to < 0.15	80	471	54%	510	0.11%	1,450,240	50.47%	0	19	3.80%	0	(1)
	0.15 to < 0.25	79	353	40%	508	0.19%	1,744,339	48.75%	0	31	6.01%	0	(1)
	0.25 to < 0.50	90	230	47%	322	0.38%	832,084	48.92%	0	33	10.12%	1	(1)
	0.50 to < 0.75	13	51	54%	41	0.65%	68,476	51.82%	0	7	18.45%	0	(0)
	0.75 to < 2.50	480	492	43%	988	1.42%	2,543,218	43.98%	0	249	25.20%	6	(11)
	0.75 to < 1.75	297	374	42%	677	0.99%	1,835,545	44.60%	0	135	19.98%	3	(6)
	1.75 to < 2.50	183	118	43%	312	2.34%	707,673	42.63%	0	114	36.53%	3	(5)
	2.50 to < 10.00	468	151	41%	613	5.93%	902,818	43.18%	0	417	68.01%	16	(19)
	2.50 to < 5.00	253	104	42%	352	4.27%	538,072	42.51%	0	193	54.85%	6	(8)
	5.00 to < 10.00	215	47	40%	262	8.16%	364,746	44.07%	0	224	85.73%	9	(10)
	10.00 to < 100.00	174	21	53%	208	24.25%	277,346	45.19%	0	286	137.44%	23	(18)
	10.00 to < 20.00	72	6	35%	74	12.56%	35,622	46.95%	0	85	114.00%	4	(4)
	20.00 to < 30.00	72	15	61%	104	27.09%	230,499	44.50%	0	160	153.82%	13	(6)
	30.00 to < 100.00	30	1	37%	30	43.35%	11,225	43.23%	0	42	138.82%	6	(7)
	100.00 (default)	224	7	6%	223	100.00%	200,706	63.93%	0	299	133.98%	127	(127)
	Subtotal	1,621	2,179	45%	4,149	7.89%	10,202,133	48.48%	0	1,357	32.71%	173	(178)
Retail – Other SME	0.00 to < 0.15	212	1	93%	66	0.08%	459	16.35%	0	3	5.30%	0	(0)
	0.00 to < 0.10	181	0	71%	35	0.05%	289	16.24%	0	2	5.34%	0	(0)
	0.10 to < 0.15	30	0	98%	31	0.11%	170	16.48%	0	2	5.26%	0	(0)
	0.15 to < 0.25	60	1	99%	61	0.18%	2,775	22.89%	0	5	7.67%	0	(0)
	0.25 to < 0.50	59	268	82%	292	0.37%	207,545	46.76%	0	84	28.62%	1	(0)
	0.50 to < 0.75	2,885	25	89%	2,906	0.63%	68,598	29.28%	0	930	32.00%	2	(5)
	0.75 to < 2.50	8,669	345	63%	8,948	1.49%	276,803	29.58%	0	2,851	31.86%	40	(22)
	0.75 to < 1.75	5,907	222	74%	6,068	1.20%	172,138	27.73%	0	1,688	27.82%	20	(8)
	1.75 to < 2.50	2,761	123	42%	2,880	2.10%	104,665	33.47%	0	1,163	40.38%	20	(14)
	2.50 to < 10.00	3,840	142	41%	3,973	5.18%	138,851	30.73%	0	1,695	42.66%	65	(57)
	2.50 to < 5.00	2,699	55	54%	2,726	3.96%	56,389	29.35%	0	1,060	38.88%	32	(24)
	5.00 to < 10.00	1,140	87	33%	1,247	7.84%	82,462	33.76%	0	635	50.94%	32	(32)
	10.00 to < 100.00	965	87	36%	1,099	22.42%	74,370	36.14%	0	846	76.99%	91	(72)
	10.00 to < 20.00	474	60	35%	566	14.57%	45,770	36.50%	0	392	69.20%	29	(24)
	20.00 to < 30.00	316	21	41%	349	25.76%	21,383	34.10%	0	269	77.16%	33	(24)
	30.00 to < 100.00	174	6	33%	184	40.28%	7,217	38.91%	0	185	100.66%	29	(24)
	100.00 (default)	1,360	5	12%	1,325	99.95%	40,802	46.59%	0	1,552	117.16%	701	(701)
	Subtotal	18,048	873	63%	18,671	10.33%	810,203	31.57%	0	7,967	42.67%	899	(857)

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		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 adjust- ments and Provisions
(In EURm)	PD scale												
Retail – Other non-SME	0.00 to < 0.15	1,906	36	72%	1,942	0.08%	74,352	21.54%	0	96	4.92%	0	(4)
	0.00 to < 0.10	917	25	63%	942	0.05%	24,400	20.02%	0	31	3.27%	0	(1)
	0.10 to < 0.15	989	12	91%	1,001	0.10%	49,952	22.98%	0	65	6.48%	0	(3)
	0.15 to < 0.25	2,071	23	98%	2,091	0.19%	146,514	25.94%	0	240	11.49%	1	(8)
	0.25 to < 0.50	2,352	455	76%	2,675	0.39%	306,421	41.04%	0	746	27.90%	4	(7)
	0.50 to < 0.75	1,252	368	100%	1,622	0.58%	231,649	43.42%	0	612	37.74%	4	(3)
	0.75 to < 2.50	11,812	1,342	83%	13,488	1.11%	706,357	25.70%	0	4,225	31.32%	43	(52)
	0.75 to < 1.75	10,484	1,294	82%	12,113	0.99%	569,617	24.74%	0	3,535	29.19%	33	(33)
	1.75 to < 2.50	1,327	48	100%	1,376	2.14%	136,740	34.15%	0	690	50.13%	10	(19)
	2.50 to < 10.00	3,804	81	100%	3,884	4.62%	360,281	40.14%	0	2,551	65.69%	71	(73)
	2.50 to < 5.00	2,467	77	100%	2,542	3.48%	239,615	37.09%	0	1,512	59.49%	32	(30)
	5.00 to < 10.00	1,337	4	100%	1,342	6.78%	120,666	45.93%	0	1,039	77.42%	39	(42)
	10.00 to < 100.00	1,117	98	100%	1,214	24.18%	116,947	37.37%	0	1,147	94.43%	102	(100)
	10.00 to < 20.00	425	1	100%	425	12.68%	37,143	48.79%	0	420	98.82%	26	(35)
	20.00 to < 30.00	524	97	100%	621	26.81%	64,131	29.80%	0	539	86.87%	49	(33)
	30.00 to < 100.00	168	0	100%	168	43.53%	15,673	36.44%	0	187	111.23%	28	(31)
	100.00 (default)	1,655	12	82%	1,655	100.00%	163,999	52.52%	0	1,046	63.21%	903	(903)
	Subtotal	25,969	2,415	86%	28,572	8.06%	2,106,520	31.89%	0	10,664	37.32%	1,128	(1,149)
TOTAL		686,458	250,018	47%	795,287	1.96%	14,083,167	16.13%		160,936	20.24%	6,800	(6,187)

TABLE 35: INTERNAL APPROACH – CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE (CR6) – FIRB

30.06.2025													
(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 (years)	Risk weighted exposure amount supporting factor	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
F-IRB Central governments and central banks	0.00 to <0.15	31	-	-	4,857	0.02%	412	43.25%	3	632	13.00%	0	(4)
	0.00 to <0.10	31	-	-	4,857	0.02%	412	43.25%	3	632	13.00%	0	(4)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	-	-	-	324	0.26%	0	45.00%	4	231	71.27%	0	(1)
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <1.75	-	-	-	-	-	-	-	-	-	-	-	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	1	4.51%	4	44.84%	2	1	151.57%	0	(0)
	2.5 to <5	-	-	-	1	4.51%	4	44.84%	2	1	151.57%	0	(0)
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	11.54%	-	45.00%	1	-	198.99%	0	(0)
	10 to <20	-	-	-	-	11.42%	-	45.00%	1	-	198.58%	0	(0)
	20 to <30	-	-	-	-	27.25%	-	45.00%	1	-	251.80%	0	0
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	31	-	-	5,182	3.59%	416	43.36%	3	864	16.67%	1	(4)
F-IRB Regional governments or local authorities	0.00 to <0.15	-	-	-	292	0.08%	2	36.68%	3	70	23.88%	-	(0)
	0.00 to <0.10	-	-	-	148	0.03%	2	40.85%	3	23	15.48%	-	(0)
	0.10 to <0.15	-	-	-	144	0.13%	0	32.39%	4	47	32.56%	-	(0)
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	1.10%	1	40.00%	4	0	108.23%	-	0
	0.75 to <1.75	-	-	-	-	1.10%	1	40.00%	4	0	108.23%	-	(0)
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	1	-	-	293	8.08%	3	36.68%	3	70	23.95%	-	(0)
F-IRB Public sector entities	0.00 to <0.15	2	-	-	4	0.04%	1	43.12%	2	1	15.61%	-	(0)
	0.00 to <0.10	2	-	-	4	0.04%	1	43.12%	2	1	15.61%	-	(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 <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	2	-	-	4	4.00%	1	43.12%	2	1	15.61%	-	(0)

30.06.2025

(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 (years)	Risk weighted exposure amount supporting factor	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions	
F-IRB Institutions	0.00 to <0.15	15,403	7,416	19.96%	15,172	0.05%	257	41.8%7	1	1,975	13.02%	3	(7)	
	0.00 to <0.10	12,643	7,196	20.10%	14,743	0.05%	231	41.88%	1	1,868	12.67%	3	(7)	
	0.10 to <0.15	2,760	220	15.26%	429	0.13%	26	41.62%	1	107	24.83%	0	(0)	
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-	
	0.25 to <0.50	293	722	32.65%	541	0.26%	27	43.00%	1	222	40.97%	1	(0)	
	0.50 to <0.75	686	741	38.64%	991	0.50%	33	43.10%	1	325	32.78%	2	(0)	
	0.75 to <2.50	136	177	11.41%	156	1.84%	45	33.59%	1	108	69.37%	1	(0)	
	0.75 to <1.75	35	110	7.87%	44	1.10%	28	45.00%	0	33	75.15%	0	(0)	
	1.75 to <2.5	101	66	17.32%	113	2.12%	17	29.18%	1	76	67.14%	1	(0)	
	2.50 to <10.00	505	209	21.08%	549	3.78%	94	44.99%	1	788	143.44%	9	(1)	
	2.5 to <5	457	176	21.28%	494	3.34%	81	44.99%	1	678	137.26%	7	(0)	
	5 to <10	49	33	20.00%	55	7.76%	13	45.00%	1	110	198.73%	2	(0)	
	10.00 to <100.00	10	119	23.87%	38	14.58%	40	45.00%	0	80	209.43%	3	(0)	
	10 to <20	5	116	23.49%	32	12.50%	25	45.00%	0	64	198.40%	2	(0)	
	20 to <30	5	4	36.35%	6	25.25%	15	45.00%	1	17	265.96%	1	(0)	
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	0	
	100.00 (Default)	10	58	99.99%	68	100.00%	6	45.00%	4	0	0.00%	31	(6)	
	Subtotal	17,042	9,442	22.81%	17,516	63.63%	502	42.02%	1	3,498	19.97%	50	(14)	
F-IRB Corporate - Specialised Lending	0.00 to <0.15	26	47	32.09%	6,016	0.05%	6	41.47%	3	1,170	19.44%	1	(11)	
	0.00 to <0.10	19	47	32.09%	5,935	0.05%	3	41.27%	3	1,151	19.39%	1	(11)	
	0.10 to <0.15	7	-	-	81	0.13%	3	56.17%	3	19	23.42%	0	(0)	
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-	
	0.25 to <0.50	-	-	-	81	0.26%	0	47.93%	4	24	29.47%	0	(0)	
	0.50 to <0.75	-	-	-	304	0.50%	0	46.40%	4	133	43.96%	0	(0)	
	0.75 to <2.50	-	-	-	565	1.58%	1	55.91%	3	354	62.66%	3	(1)	
	0.75 to <1.75	-	-	-	298	1.10%	0	57.11%	3	167	55.93%	1	(1)	
	1.75 to <2.5	-	-	-	267	2.12%	1	54.58%	2	187	70.16%	2	(1)	
	2.50 to <10.00	-	-	-	244	3.82%	2	32.69%	3	150	61.46%	2	(1)	
	2.5 to <5	-	-	-	217	3.32%	2	33.30%	3	122	56.27%	2	(1)	
	5 to <10	-	-	-	27	7.76%	0	27.87%	4	28	102.32%	1	(0)	
	10.00 to <100.00	-	-	-	12	11.42%	0	39.37%	0	13	105.98%	0	0	
	10 to <20	-	-	-	12	11.42%	0	39.37%	0	13	105.98%	0	0	
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	0	
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	0	
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	0	
	Subtotal (exposure class)	26	47	32.09%	7,222	33.74%	9	42.58%	3	1,844	25.53%	7	(14)	
F-IRB Corporate - Purchased receivable	0.00 to <0.15	202	-	-	208	0.08	541	39.34%	-	85	40.76%	3	(4)	
	0.00 to <0.10	100	-	-	123	0.05	275	38.93%	-	49	39.54%	1	(0)	
	0.10 to <0.15	102	-	-	85	0.13	266	39.93%	-	36	42.54%	2	(3)	
	0.15 to <0.25	0	-	-	1	0.17	2	40.00%	-	0	36.64%	0	(0)	
	0.25 to <0.50	214	-	-	266	0.26	367	36.60%	-	93	34.98%	1	(0)	
	0.50 to <0.75	471	-	-	486	0.50	323	31.52%	-	164	33.71%	1	(1)	
	0.75 to <2.50	214	-	-	235	1.56	565	35.20%	-	112	47.58%	1	(0)	
	0.75 to <1.75	116	-	-	130	1.12	309	37.08%	-	54	41.61%	0	(0)	
	1.75 to <2.5	98	-	-	106	2.11	256	32.88%	-	58	54.91%	1	(0)	
	2.50 to <10.00	358	-	-	744	3.81	1,309	36.49%	-	456	61.32%	7	(1)	
	2.5 to <5	304	-	-	678	3.44	1,138	36.73%	-	400	58.93%	5	(1)	
	5 to <10	54	-	-	65	7.71	171	33.95%	-	56	86.18%	1	(0)	
	10.00 to <100.00	24	-	-	77	16.50	458	38.62%	-	43	56.08%	1	(0)	
	10 to <20	20	-	-	56	12.11	278	38.38%	-	33	59.51%	0	(0)	
	20 to <30	4	-	-	16	25.80	178	39.02%	-	8	49.88%	0	(0)	
	30.00 to <100.00	0	-	-	5	36.18	2	40.00%	-	2	37.08%	0	(0)	
	100.00 (Default)	4	-	-	9	19.16	122	30.96%	-	1	6.58%	8	(2)	
	Subtotal (exposure class)	1,487	-	-	2,026	2.46%	3,687	35.51%	-	954	47.08%	21	(8)	

30.06.2025

	SCHEDULE 1												
(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 (years)	Risk weighted exposure amount supporting factor	Density of risk weighted exposure amount (%)	Expected loss amount	Value adjustments and provisions
F-IRB Corporate - Other	0.00 to <0.15	23,805	92,373	33.96%	54,122	0.07%	5,278	41.06%	2	10,368	19.16%	16	(36)
	0.00 to <0.10	16,538	71,667	35.37%	41,084	0.05%	3,965	41.50%	2	6,673	16.24%	9	(28)
	0.10 to <0.15	7,267	20,705	29.07%	13,037	0.13%	1,313	39.67%	2	3,695	28.34%	7	(7)
	0.15 to <0.25	49	7	40.02%	52	0.17%	170	32.19%	3	16	30.19%	0	(0)
	0.25 to <0.50	6,180	13,336	31.12%	9,672	0.26%	2,889	37.59%	3	3,954	40.88%	9	(8)
	0.50 to <0.75	5,697	14,831	28.83%	9,917	0.50%	2,822	38.43%	2	5,651	56.98%	19	(14)
	0.75 to <2.50	8,686	9,354	32.66%	11,556	1.57%	4,722	37.02%	3	10,021	86.72%	66	(52)
	0.75 to <1.75	4,710	5,171	32.32%	6,186	1.10%	2,556	38.31%	3	5,041	81.50%	26	(23)
	1.75 to <2.5	3,977	4,183	33.07%	5,370	2.11%	2,166	35.54%	3	4,980	92.73%	40	(30)
	2.50 to <10.00	6,153	5,618	35.70%	8,159	4.31%	9,873	37.66%	3	9,616	117.86%	131	(175)
	2.5 to <5	5,164	4,826	35.54%	6,880	3.70%	7,990	37.74%	3	7,813	113.56%	95	(101)
	5 to <10	989	792	36.70%	1,279	7.58%	1,883	37.25%	3	1,803	141.02%	36	(73)
	10.00 to <100.00	1,244	749	40.74%	1,554	15.31%	3,881	35.11%	2	2,532	162.90%	85	(187)
	10 to <20	940	601	41.63%	1,196	12.14%	2,002	34.48%	2	1,834	153.39%	50	(115)
	20 to <30	261	148	37.16%	316	24.52%	793	37.66%	3	642	202.81%	30	(66)
	30.00 to <100.00	42	0	32.06%	42	35.88%	1,086	33.78%	3	56	132.87%	5	(7)
	100.00 (Default)	478	224	30.89%	547	99.98%	1,435	36.53%	2	7	1.24%	343	(214)
		Subtotal (exposure class)	52,292	136,493	33.14%	95,579	1.50%	31,070	39.53%	2	42,165	44.12%	670
TOTAL (ALL EXPOSURES CLASSES)		70,880	145,982	32.47%	127,822	11.95%	35,688	40.13%	2	49,395	38.64%	749	(727)

31.12.2024

		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 (years)	Risk weighted exposure amount support- ing factor	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
(In EURm)	PD scale												
F-IRB Central governments and central banks	0.00 to <0.15	49	1	75%	52	0.02%	404	44.15%	3	6	12.34%	0	(0)
	0.00 to <0.10	49	1	75%	52	0.02%	404	44.15%	3	6	12.34%	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 <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	49	1	75%	52	0.02%	404	44.15%	3	6	12.34%	0	(0)
F-IRB Institution	0.00 to <0.15	2	-	-	2	0.03%	20	44.85%	3	0	22.40%	0	(0)
	0.00 to <0.10	2	-	-	2	0.03%	19	44.86%	3	0	21.88%	0	(0)
	0.10 to <0.15	0	-	-	0	0.13%	1	44.38%	3	0	40.08%	0	(0)
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	0	-	-	0	0.26%	2	44.37%	3	0	70.04%	0	(0)
	0.50 to <0.75	0	-	-	0	0.50%	1	45.00%	3	0	74.78%	0	-
	0.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <1.75	-	-	-	-	-	-	-	-	-	-	-	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	0	-	-	0	3.26%	2	44.46%	3	0	169.44%	0	(0)
	2.5 to <5	0	-	-	0	3.26%	2	44.46%	3	0	169.44%	0	(0)
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	2	0	0	2	0.06%	25	44.83%	3	0	25.41%	0	(0)
F-IRB Corporate - SME	0.00 to <0.15	8	1	75%	6	0.10%	1,715	42.99%	3	2	24.48%	0	(0)
	0.00 to <0.10	4	1	75%	2	0.04%	5	43.63%	3	0	10.25%	0	(0)
	0.10 to <0.15	4	0	0%	4	0.13%	1,710	42.72%	3	1	30.45%	0	(0)
	0.15 to <0.25	13	1	75%	14	0.16%	74	43.34%	3	3	23.92%	0	(0)
	0.25 to <0.50	398	31	75%	421	0.28%	1,239	42.93%	3	146	34.62%	0	(0)
	0.50 to <0.75	224	25	75%	243	0.55%	1,073	42.97%	3	129	53.04%	1	(0)
	0.75 to <2.50	482	44	75%	515	1.44%	2,582	43.22%	3	337	65.52%	3	(1)
	0.75 to <1.75	235	24	75%	253	1.00%	1,403	43.23%	3	151	59.56%	1	(0)
	1.75 to <2.5	247	19	75%	262	1.86%	1,179	43.22%	3	187	71.28%	2	(1)
	2.50 to <10.00	644	27	75%	663	4.86%	4,157	43.41%	3	614	92.67%	13	(10)
	2.5 to <5	495	18	75%	507	4.02%	3,269	43.38%	3	441	86.89%	8	(7)
	5 to <10	149	9	75%	155	7.58%	888	43.49%	3	173	111.52%	5	(3)
	10.00 to <100.00	254	5	75%	258	17.75%	1,832	43.48%	3	344	133.62%	18	(12)
	10 to <20	173	4	75%	176	12.56%	863	43.54%	3	215	122.19%	8	(6)
	20 to <30	45	0	75%	45	23.71%	248	43.56%	3	69	151.11%	4	(3)
	30.00 to <100.00	36	0	75%	36	35.50%	721	43.11%	3	61	167.21%	6	(3)
	100.00 (Default)	111	2	75%	113	100.00%	1,128	43.79%	3	5	4.17%	45	(49)
	Subtotal	2,135	135	75%	2,232	8.98%	13,800	43.25%	3	1,580	70.80%	80	(73)

31.12.2024

(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 (years)	Risk weighted exposure amount supporting factor	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Corporate - Other than SME or specialised lending	0.00 to <0.15	469	11	75%	477	0.07%	509	43.77%	3	114	23.79%	0	(0)
	0.00 to <0.10	354	9	75%	361	0.05%	261	43.69%	3	71	19.55%	0	(0)
	0.10 to <0.15	115	1	75%	116	0.13%	248	44.01%	3	43	36.94%	0	(0)
	0.15 to <0.25	29	1	75%	29	0.17%	72	42.24%	3	12	40.27%	0	(0)
	0.25 to <0.50	171	5	75%	175	0.28%	384	43.63%	3	97	55.31%	0	(0)
	0.50 to <0.75	472	24	75%	490	0.52%	623	44.32%	3	385	78.47%	1	(0)
	0.75 to <2.50	678	27	75%	698	1.60%	1,343	43.97%	3	776	111.15%	5	(2)
	0.75 to <1.75	377	13	75%	387	1.18%	700	44.07%	3	402	103.89%	2	(1)
	1.75 to <2.5	300	15	75%	311	2.12%	643	43.84%	3	374	120.17%	3	(1)
	2.50 to <10.00	651	31	75%	675	4.22%	2,966	43.64%	3	963	142.64%	12	(9)
	2.5 to <5	538	19	75%	553	3.53%	2,497	43.59%	3	751	135.72%	8	(6)
	5 to <10	112	13	75%	122	7.36%	469	43.89%	3	212	174.07%	4	(3)
	10.00 to <100.00	137	5	75%	141	15.44%	600	44.08%	3	315	223.65%	9	(6)
	10 to <20	107	4	75%	111	12.43%	385	44.13%	3	236	213.22%	6	(4)
	20 to <30	27	0	75%	27	25.63%	180	43.93%	3	72	262.22%	3	(2)
	30.00 to <100.00	3	0	0%	3	34.31%	35	43.42%	3	7	258.63%	0	(0)
	100.00 (Default)	99	0	75%	99	100.00%	322	44.61%	3	5	5.48%	39	(22)
	Subtotal	2,706	104	75%	2,785	5.87%	6,819	43.91%	3	2,666	95.75%	67	(40)
TOTAL		4,891	240	75%	5,071	7.18%	21,048	43.62%	3	4,254	83.89%	147	(114)

TABLE 36: IRB APPROACH – EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES (CR7)

		30.06.2025	
		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
(En M EUR)		a	b
1	Central governments and central banks - F-IRB	864	864
EU 1a	Regional governments and local authorities -F-IRB	70	70
EU 1b	Public sector entities - F-IRB	1	1
2	Central governments and central banks - A-IRB	6,749	6,749
EU 2a	Regional governments and local authorities A-IRB	312	312
EU 2b	Public sector entities A-IRB	285	285
3	Institutions – F-IRB	3,552	3,498
5	Corporates – F-IRB	44,963	44,963
EU 5a	Corporates - General	42,165	42,165
EU 5b	Corporates - Specialised lending	1,844	1,844
EU 5c	Corporates - Purchased receivables	954	954
6	Corporate – A-IRB	70,784	61,118
EU 6a	Corporates - General	48,476	38,810
EU 6b	Corporates - Specialised lending	21,668	21,668
EU 6c	Corporates - Purchased Receivables	641	641
EU 8a	Retail - A-IRB	35,469	35,469
9	Retail – Qualifying revolving (QRRE)	1,579	1,579
10	Retail – Secured by residential immovable property	16,547	16,547
EU10a	Retail – Purchased receivables	17	17
EU10b	Retail- Other retail exposures	17,327	17,327
17	Exposures under F-IRB	49,449	49,395
18	Exposures under A-IRB	113,599	103,934
19	TOTAL EXPOSURES	163,048	153,329

	31.12.2024	
(In EURm)	Pre-credit derivatives RWA	Actual RWA
EXPOSURES UNDER FIRB	4,254	4,254
Central governments and central banks	6	6
Institutions	0	0
Corporates	4,247	4,247
<i>of which Corporates – SMEs</i>	1,582	1,580
<i>of which Corporates – Specialised lending</i>	0	0
EXPOSURES UNDER AIRB	161,713	161,643
Central governments and central banks	6,809	6,809
Institutions	4,575	4,575
Corporates	114,394	114,323
<i>of which Corporates – SMEs</i>	20,564	20,564
<i>of which Corporates – Specialised lending</i>	23,637	23,566
Retail	35,936	35,936
<i>of which Retail – SMEs – Secured by immovable property collateral</i>	1,004	1,004
<i>of which Retail – Non-SMEs – Secured by immovable property collateral</i>	14,944	14,944
<i>of which Retail – Qualifying revolving</i>	1,357	1,357
<i>of which Retail – SMEs – Other</i>	7,967	7,967
<i>of which Retail – Non-SMEs – Other</i>	10,664	10,664
TOTAL	165,967	165,896

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

		30.06.2025									
		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 (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)
A-IRB	(In EURm)	a	b	c	d	e	f	g	h	i	j
1	Central governments and central banks	253,917	0.03%	0.40%	0.01%	0.00%	0.38%	-	-	-	-
2	Regional governments and local authorities	12,543	0.27%	0.03%	0.03%	-	0.01%	-	-	-	-
3	Public sector entities	3,883	0.03%	4.78%	4.78%	-	-	-	-	-	-
4	Corporates	143,111	1.96%	33.74%	19.80%	8.53%	5.41%	0.02%	-	0.02%	-
4.1	Corporates – General	76,862	2.12%	30.72%	15.12%	14.70%	0.90%	0.03%	-	0.03%	-
4.2	Corporates – Specialised lending	65,182	1.80%	37.85%	25.65%	1.39%	10.80%	-	-	-	-
4.3	Corporates - Purchased Receivables	1,067	-	-	-	-	-	-	-	-	-
5	Retail	168,626	-	74.95%	74.95%	-	-	-	-	-	-
5.1	Retail – Qualifying revolving	4,122	-	0.16%	0.16%	-	-	-	-	-	-
5.2	Retail – secured by residential immovable property	122,874	-	98.61%	98.61%	-	-	-	-	-	-
5.3	Retail - Purchased Receivables	15	-	-	-	-	-	-	-	-	-
5.4	Retail - Other retail exposures	41,615	-	12.53%	12.53%	-	-	-	-	-	-
6	TOTAL	582,080	0.50%	30.21%	26.62%	2.10%	1.50%	0.00%	0.00%	0.00%	0.00%

		30.06.2025			
		Credit risk Mitigation techniques		Credit risk Mitigation methods in the calculation of RWEAs	
		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)
A-IRB	(In EURm)	k	l	m	n
1	Central governments and central banks	-	-	5,952	6,749
2	Regional governments and local authorities	-	-	323	312
3	Public sector entities	-	-	277	285
4	Corporates	0.54%	0.00%	61,918	61,118
4.1	Corporates – General	1.01%	0.00%	39,219	38,810
4.2	Corporates – Specialised lending	-	-	22,058	21,668
4.3	Corporates - Purchased Receivables	-	-	641	641
5	Retail	-	-	35,464	35,469
5.1	Retail – Qualifying revolving	-	-	1,579	1,579
5.2	Retail – secured by residential immovable property	-	-	16,547	16,547
5.3	Retail - Purchased Receivables	-	-	11	17
5.4	Retail - Other retail exposures	-	-	17,327	17,327
6	TOTAL	0.13%	0.00%	103,934	103,934

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Credit risk
mitigation techniques

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 (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)
(In EURm)	Total exposures									
Central governments and central banks	296,625	0.10%	0.27%	0.01%	0.00%	0.26%	-	-	-	-
Institutions	38,985	0.62%	1.23%	0.44%	0.11%	0.69%	-	-	-	-
Corporates	287,647	1.65%	16.69%	6.98%	4.55%	5.15%	0.01%	-	0.01%	-
<i>of which Corporates – SMEs</i>	34,418	1.19%	16.28%	14.80%	0.59%	0.89%	0.04%	-	0.04%	-
<i>of which Corporates – Specialised lending</i>	77,031	2.04%	28.66%	15.70%	1.23%	11.73%	-	-	0.00%	-
<i>of which Corporates – Other</i>	176,197	1.57%	11.53%	1.64%	6.78%	3.11%	0.01%	-	0.01%	-
Retail	172,966	-	75.27%	72.61%	-	2.66%	-	-	-	-
<i>of which Retail – Immovable property SMEs</i>	4,446	-	95.08%	95.08%	-	-	-	-	-	-
<i>of which Retail – Immovable property Non-SMEs</i>	116,982	-	99.36%	99.36%	-	-	-	-	-	-
<i>of which Retail – Qualifying revolving</i>	4,149	-	-	-	-	-	-	-	-	-
<i>of which Retail – Other SMEs</i>	18,817	-	20.90%	6.89%	-	14.01%	-	-	-	-
<i>of which Retail – Other Non-SMEs</i>	28,572	-	20.30%	13.45%	-	6.85%	-	-	-	-
TOTAL	796,224	0.66%	22.54%	18.32%	1.65%	2.57%	-	-	0.00%	-

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	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 (%)		
(In EURm)				
Central governments and central banks	3.01%	-	5,882	6,809
Institutions	5.71%	-	4,368	4,575
Corporates	21.18%	0.20%	115,451	114,323
<i>of which Corporates – SMEs</i>	5.85%	0.01%	20,920	20,564
<i>of which Corporates – Specialised lending</i>	29.27%	-	24,148	23,566
<i>of which Corporates – Other</i>	20.64%	0.33%	70,384	70,193
Retail	0.90%	-	35,941	35,936
<i>of which Retail – Immovable property SMEs</i>	3.38%	-	1,004	1,004
<i>of which Retail – Immovable property Non-SMEs</i>	0.49%	-	14,945	14,945
<i>of which Retail – Qualifying revolving</i>	0.00%	-	1,357	1,357
<i>of which Retail – Other SMEs</i>	1.16%	-	7,972	7,967
<i>of which Retail – Other Non-SMEs</i>	2.15%	-	10,664	10,664
TOTAL	9.25%	0.07%	161,643	161,643

TABLE 38: INTERNAL APPROACH - DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES (CR7-A) - FIRB.

		30.06.2025									
		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 (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)
F-IRB (In EURm)		a	b	c	d	e	f	g	h	i	j
1	Central governments and central banks	1,466	12.54%	0.54%	-	0.27%	0.27%	-	-	-	-
2	Regional governments and local authorities	45	118.80%	-	-	-	-	-	-	-	-
3	Public sector entities	62	-	-	-	-	-	-	-	-	-
4	Institutions	16,380	0.61%	0.68%	0.01%	0.37%	0.29%	-	-	-	-
5	Corporates	109,869	1.33%	7.18%	3.25%	2.03%	1.90%				
5.1	Corporates - General	100,504	1.42%	6.73%	2.60%	2.17%	1.96%				
5.2	Corporates - Special Lending	7,348	0.50%	15.21%	13.04%	0.60%	1.56%				
5.3	Corporates - Purchased Receivables	2,018	-	-	-	-	-				
TOTAL		127,822	1.41%	6.26%	2.80%	1.79%	1.67%				

		30.06.2025			
		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)
F-IRB	(In EURm)	k	l	m	n
1	Central governments and central banks	-	-	342	864
2	Regional governments and local authorities	-	-	6	70
3	Public sector entities	-	-	9	1
4	Institutions	18.1%	-	3,218	3,498
5	Corporates	22.68%	0.00%	45,820	44,963
5.1	Corporates - General	24.8%	-	4,010	42,165
5.2	Corporates - Special Lending	-	-	1,858	1,844
5.3	Corporates - Purchased Receivables	-	-	952	954
TOTAL		21.82%	0.00%	49,395	49,395

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(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 (%)
Central governments and central banks	49	-	18.00%	-	-
Institutions	2	-	3.44%	-	-
Corporates	5,020	-	34.41%	-	-
of which Corporates – SMEs	2,236	-	39.56%	-	-
of which Corporates – Specialised lending	0	-	0.00%	-	-
of which Corporates – Other	2,784	-	30.28%	-	-
TOTAL	5,071	-	34.24%	-	-

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(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 sustitution effects)
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
Central governments and central banks	-	-	6	6
Institutions	-	-	-	-
Corporates	0.25%	-	4,247	4,247
of which Corporates – SMEs	0.34%	-	1,582	1,580
of which Corporates – Specialised lending	0.00%	-	-	-
of which Corporates – Other	0.17%	-	2,665	2,666
TOTAL	0.24%	-	4,254	4,254

TABLE 39: 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 (31.03.2025)	171,756
Asset size (+/-)	4,061
Asset quality (+/-)	786
Model updates (+/-)	(2,383)
Methodology and policy (+/-)	
Acquisitions and disposals (+/-)	
Foreign exchange movements (+/-)	(2,982)
Other (+/-)	
RWA as at the end of the reporting period (30.06.2025)	171,238

TABLE 40: SPECIALISED LENDING EXPOSURES - INTERNAL APPROACH (CR10.1-10.4)

30.06.2025							
(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	160	852	50%	566	313	0
	Equal to or more than 2.5 years	-	37	70%	18	14	0
Category 2	Less than 2.5 years	151	224	70%	259	193	1
	Equal to or more than 2.5 years	-	11	90%	5	5	0
Category 3	Less than 2.5 years	58	105	115%	108	139	3
	Equal to or more than 2.5 years	-	1	115%	-	-	0
Category 4	Less than 2.5 years	37	40	250%	57	164	5
	Equal to or more than 2.5 years	-	-	250%	-	1	0
Category 5	Less than 2.5 years	5	-	-	5	-	3
	Equal to or more than 2.5 years	-	1	-	-	-	0
TOTAL	Less than 2.5 years	412	1,222		995	809	11
	Equal to or more than 2.5 years	0	50		23	20	0

31.12.2024							
(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	180	853	50%	470	260	0
	Equal to or more than 2.5 years	-	97	70%	28	21	0
Category 2	Less than 2.5 years	175	354	70%	276	201	1
	Equal to or more than 2.5 years	-	1	90%	1	1	0
Category 3	Less than 2.5 years	75	106	115%	115	145	3
	Equal to or more than 2.5 years	-	-	115%	-	-	0
Category 4	Less than 2.5 years	10	67	250%	28	77	2
	Equal to or more than 2.5 years	-	1	250%	0	1	0
Category 5	Less than 2.5 years	18	5	-	20	-	10
	Equal to or more than 2.5 years	-	-	-	-	-	-
TOTAL	Less than 2.5 years	457	1,384		908	684	16
	Equal to or more than 2.5 years	0	98		29	23	0

TABLE 41: EQUITY EXPOSURES UNDER THE SIMPLE RISK-WEIGHTED APPROACH (CR10.5)

30.06.2025						
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
Equity exposures to Central banks	4	-	0%	4	0	-
Equity exposures incurred under legislative programmes	587	-	100%	587	587	-
Unquoted equity exposures	1,281	-	190%	1,281	2,434	10
Other equity exposures	4,413	-	250%	4,413	11,032	-
TOTAL	6,285	-		6,285	14,053	10

31.12.2024						
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	1,067	-	190%	1,067	2,027	9
Exchange-traded equity exposures	8	-	290%	8	23	-
Other equity exposures	35	-	370%	35	128	1
TOTAL	1,109	-		1,109	2,178	9



5

COUNTERPARTY CREDIT RISK

5.1 BREAKDOWN OF COUNTERPARTY CREDIT RISK - OVERVIEW

TABLE 42: COUNTERPARTY CREDIT RISK EXPOSURE, EAD AND RWA BY EXPOSURE CLASS AND APPROACH

30.06.2025									
(In EURm)	IRB			Standard			Total		
Exposure classes	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	20,048	19,932	529	6	6	8	20,053	19,938	537
Institutions	21,714	21,988	3,715	31,302	31,302	585	53,016	53,290	4,300
Corporates	39,734	39,567	9,650	2,606	2,606	2,597	42,340	42,173	12,247
Retail	7	7	1	52	52	30	59	59	30
Other	46	46	5	4,190	4,195	1,347	4,236	4,241	1,352
TOTAL	81,548	81,540	13,899	38,155	38,161	4,568	119,704	119,701	18,467

31.12.2024									
(In EURm)	IRB			Standard			Total		
Exposure classes	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	16,594	16,594	138	25	25	-	16,619	16,619	138
Institutions	23,419	23,432	3,798	27,686	27,760	661	51,106	51,192	4,459
Corporates	43,783	43,770	10,381	2,975	2,902	2,900	46,758	46,672	13,281
Retail	82	82	27	19	19	13	101	101	40
Other	13	13	1	3,966	3,969	1,241	3,979	3,982	1,243
TOTAL	83,892	83,892	14,346	34,671	34,675	4,815	118,563	118,566	19,161

5.2 BREAKDOWN OF COUNTERPARTY CREDIT RISK - DETAILS

TABLE 43: ANALYSIS OF COUNTERPARTY CREDIT RISK EXPOSURE BY APPROACH (CCR1)

	30.06.2025							
(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)	1,438	11,102		1.4	48,414	17,556	17,556	5,415
IMM (for derivatives and SFTs)			31,909	1.6	355,473	51,054	50,956	10,347
<i>of which securities financing transactions netting sets</i>			14,451		287,895	23,122	22,395	2,504
<i>of which derivatives and long settlement transactions netting sets</i>			17,298		67,322	27,677	28,304	7,843
<i>of which from contractual cross-product netting sets</i>			160		256	256	256	1
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					37,674	18,530	18,530	1,153
VaR for SFTs					-	-	-	-
TOTAL					441,560	87,140	87,041	16,915

31.12.2024

(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)	2,101	12,506		1	49,418	20,450	20,442	6,375
IMM (for derivatives and SFTs)			32,902	2	290,705	52,644	52,541	10,546
of which securities financing transactions netting sets			14,769		229,723	23,631	23,607	2,507
of which derivatives and long settlement transactions netting sets			18,108		60,942	28,972	28,894	8,039
of which from contractual cross-product netting sets			25		40	40	40	-
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					31,492	16,207	16,207	768
VaR for SFTs					-	-	-	-
TOTAL					371,615	89,301	89,191	17,690

TABLE 44: EXPOSURES TO CENTRAL COUNTERPARTIES (CCR8)

(In EURm)	30.06.2025		31.12.2024	
	Exposure value	RWA	Exposure value	RWA
Exposures to QCCPs (total)		1,305		1,300
Exposures for trades at QCCPs (excluding initial margin and default fund contributions), of which:				
	5,342	107	7,063	141
(i) OTC derivatives	1,407	28	2,466	49
(ii) Exchange-traded derivatives	2,374	47	3,640	73
(iii) SFTs	1,504	30	909	18
(iv) Netting sets where cross-product netting has been approved	57	1	48	1
Segregated initial margin	20,000		14,938	
Non-segregated initial margin	2,375	48	2,396	57
Pre-funded default fund contributions	3,840	1,151	3,559	1,101
Unfunded default fund contributions	-	-	-	-
Exposures to non-QCCPs		206		170
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions), of which:				
	58	71	35	30
(i) OTC derivatives	2	2	1	1
(ii) Exchange-traded derivatives	29	29	34	29
(iii) SFTs	27	41	0	0
(iv) Netting sets where cross-product netting has been approved	-	-	-	-
Segregated initial margin	686		960	
Non-segregated initial margin	-	-	-	-
Pre-funded default fund contributions	1	16	1	17
Unfunded default fund contributions	10	119	10	123

TABLE 45: COMPOSITION OF COLLATERAL FOR COUNTERPARTY CREDIT RISK EXPOSURES (CCR5)

30.06.2025								
(In EURm)	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
Cash – domestic currency	12,085	6,071	15,004	4,561	-	6,174	-	10,229
Cash – other currencies	69,328	13,826	7,807	47,532	-	8,115	-	20,081
Domestic sovereign debt	-	-	-	-	-	284	-	366
Other sovereign debt	36	-	-	-	-	11,921	-	12,080
Government agency debt	20,019	11	-	-	-	393,900	-	345,359
Corporate bonds	-	-	-	-	-	4,689	-	7,657
Equity securities	2,043	-	11	-	-	35,320	-	58,449
Other collateral	169	-	-	-	-	35,892	-	40,060
TOTAL	103,679	19,908	22,821	52,093	-	496,295	-	494,281

31.12.2024								
(In EURm)	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
Cash – domestic currency	14,963	5,269	12,411	10,986	-	6,105	-	11,319
Cash – other currencies	81,872	16,971	10,002	56,059	-	18,766	-	43,401
Domestic sovereign debt	-	-	-	-	-	544	-	520
Other sovereign debt	29	3	-	-	-	6,388	-	10,149
Government agency debt	13,958	1,726	14	380	-	347,278	-	318,874
Corporate bonds	-	86	-	-	-	2,814	-	8,300
Equity securities	1,823	-	-	-	-	37,926	-	60,967
Other collateral	161	8	0	-	-	40,115	-	40,108
TOTAL	112,805	24,064	22,427	67,425	-	459,937	-	493,638

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.

30.06.2025								
(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	19,570	0.01%	83	2.79%	1	75	0.38%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	52	0.26%	6	43.46%	1	19	36.34%
	0.50 to < 0.75	44	0.50%	4	44.95%	2	28	62.49%
	0.75 to < 2.50	14	2.12%	1	45.00%	0	13	93.87%
	2.50 to < 10.00	250	5.50%	3	44.07%	2	390	155.72%
	10.00 to < 100.00	3	11.52%	1	44.21%	1	5	195.39%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	19,932	0.08%	98	3.54%	1	529	2.65%
Institutions	0.00 to < 0.15	16,569	0.05%	452	45.00%	1	2,622	15.82%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	360	0.26%	36	45.00%	1	136	37.85%
	0.50 to < 0.75	301	0.50%	46	45.00%	1	165	54.88%
	0.75 to < 2.50	1,039	1.79%	85	18.48%	1	368	35.38%
	2.50 to < 10.00	646	3.30%	60	7.69%	1	144	22.28%
	10.00 to < 100.00	-	11.42%	8	45.00%	1	-	234.08%
	100.00 (default)	-	-	1	-	-	-	0.00%
	Subtotal	18,916	0.27%	688	42.27%	1	3,435	18.16%
Corporate	0.00 to < 0.15	29,735	0.06%	5,480	37.67%	1	3,448	11.60%
	0.15 to < 0.25	4	0.17%	2	38.50%	1	1	24.32%
	0.25 to < 0.50	3,387	0.26%	601	35.93%	1	1,096	32.36%
	0.50 to < 0.75	1,823	0.50%	598	38.43%	1	860	47.20%
	0.75 to < 2.50	2,056	1.66%	973	36.23%	1	1,604	78.00%
	2.50 to < 10.00	2,268	3.91%	1,207	36.60%	1	2,397	105.68%
	10.00 to < 100.00	123	12.68%	132	34.92%	1	192	155.15%
	100.00 (default)	171	100.00%	23	15.88%	5	52	30.52%
	Subtotal	39,567	0.88%	9,016	37.32%	1	9,650	24.39%
Retail	0.00 to < 0.15	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	-	-	-	-	-	-	-
	0.50 to < 0.75	4	0.70%	0	8.80%	0	0	8.07%
	0.75 to < 2.50	-	-	-	-	-	-	-
	2.50 to < 10.00	3	3.26%	1	32.52%	0	0	10.76%
	10.00 to < 100.00	-	-	-	-	-	-	-
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	7	1.87%	1	19.62%	-	0	9.30%
TOTAL		81,494	0.51%	9,858	30.30%	1	13,895	17.05%

31.12.2024

Central governments and central banks								
(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	16,486	0.01%	103	1.79%	1	68	0.41%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	0	0.26%	5	40.98%	-	0	29.29%
	0.50 to < 0.75	23	0.50%	6	45.00%	1	14	59.87%
	0.75 to < 2.50	68	2.26%	2	18.76%	1	32	47.49%
	2.50 to < 10.00	16	3.58%	9	44.27%	2	23	145.09%
	10.00 to < 100.00	0	11.42%	6	25.71%	1	0	120.84%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	16,594	0.02%	131	1.96%	1	138	0.83%
Institutions	0.00 to < 0.15	20,654	0.04%	676	32.39%	2	2,618	12.68%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	948	0.26%	87	42.30%	1	328	34.58%
	0.50 to < 0.75	475	0.50%	89	40.83%	2	337	70.88%
	0.75 to < 2.50	239	1.63%	130	42.47%	1	246	102.59%
	2.50 to < 10.00	1,113	3.29%	122	7.37%	1	262	23.52%
	10.00 to < 100.00	3	13.36%	42	43.63%	1	8	243.76%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	23,432	0.23%	1,146	31.88%	2	3,798	16.21%
Corporate	0.00 to < 0.15	33,818	0.05%	5,762	35.04%	1	4,066	12.02%
	0.15 to < 0.25	0	0.17%	6	38.50%	1	0	23.99%
	0.25 to < 0.50	2,926	0.26%	843	32.81%	2	1,027	35.12%
	0.50 to < 0.75	2,777	0.51%	935	33.21%	1	1,255	45.21%
	0.75 to < 2.50	2,158	1.56%	1,551	35.38%	1	1,797	83.27%
	2.50 to < 10.00	1,782	4.11%	1,804	35.11%	1	1,996	112.02%
	10.00 to < 100.00	112	12.89%	286	33.91%	1	187	167.88%
	100.00 (default)	197	100.00%	72	17.58%	4	51	26.01%
	Subtotal	43,770	0.82%	11,259	34.71%	1	10,381	23.72%
Retail	0.00 to < 0.15	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	5	0.26%	1,759	38.96%	0	1	27.47%
	0.50 to < 0.75	69	0.50%	29	1.35%	0	21	30.48%
	0.75 to < 2.50	-	-	-	-	-	-	-
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	8	27.25%	149	24.00%	0	5	61.90%
	100.00 (default)	-	-	-	-	-	-	-
	Subtotal	82	2.95%	1,937	5.82%	0	27	33.19%
TOTAL		83,878	0.50%	14,473	27.41%	1	14,345	17.10%

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)	30.06.2025											
	Risk weight											Total exposure value
Exposure Classes	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
Central governments or central banks	-	-	-	-	-	-	-	-	-	6	-	6
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	177	-	-	-	-	-	-	178
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	20,810	9,553	-	-	338	227	-	20	77	42	-	31,125
Corporates	31	-	-	-	-	2	-	20	2,553	-	-	2,606
Retail	4	-	-	-	-	-	-	48	-	-	-	52
Institutions and corporates with a short-term credit assessment	-	-	-	-	8	21	-	-	-	-	-	29
Other items	-	-	-	-	-	-	-	-	13	-	-	13
TOTAL	20,845	9,553	-	-	523	250	-	88	2,643	48	-	34,008

(In EURm)	31.12.2024											
	Risk weight											Total exposure value
Exposure Classes	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
Central governments or central banks	25	-	-	-	-	-	-	-	-	-	-	25
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	192	-	-	-	-	-	-	192
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	15,898	10,821	-	-	449	168	-	-	232	-	-	27,568
Corporates	-	-	-	-	-	-	-	-	2,901	0	-	2,902
Retail	-	-	-	-	-	-	-	19	-	-	-	19
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	0
Other items	-	-	-	-	-	-	-	-	-	0	-	0
TOTAL	15,923	10,821	-	-	641	168	0	19	3,134	0	0	30,706

TABLE 48: CREDIT DERIVATIVES EXPOSURES (CCR6)

	30.06.2025	
	Credit derivative hedges	
(In EURm)	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	18,958	24,060
Index credit default swaps	12,438	8,913
Total return swaps	13,101	0
Credit options	310	125
Other credit derivatives	2,240	706
TOTAL NOTIONALS	47,048	33,804
Fair values		
Positive fair value (asset)	297	704
Negative fair value (liability)	(926)	(104)

	31.12.2024	
	Credit derivative hedges	
(In EURm)	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	19,986	30,503
Index credit default swaps	16,736	8,648
Total return swaps	11,425	0
Credit options	3,681	123
Other credit derivatives	2,734	607
TOTAL NOTIONALS	54,562	39,882
Fair values		
Positive fair value (asset)	444	792
Negative fair value (liability)	(999)	(117)

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 (31.03.2025)	9,955
Asset size	947
Credit quality of counterparties	(154)
Model updates (IMM only)	-
Methodology and policy (IMM only)	-
Acquisitions and disposals	-
Foreign exchange movements	(301)
Other	-
RWA as at end of reporting period (30.06.2025)	10,448

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SECURITISATION

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

	30.06.2025														
	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	7	7	4	4	17,916	17,916	17,927	8,216	17,307	-	25,523	765	8,071	-	8,836
Retail (total)	7	7	-	-	-	-	7	2,098	9,809	-	11,907	389	199	-	588
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	613	1,840	-	2,453	129	109	-	238
Other retail exposures	7	7	-	-	-	-	7	1,485	7,969	-	9,454	259	90	-	350
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	4	4	17,916	17,916	17,921	6,118	7,498	-	13,617	376	7,872	-	8,248
Loans to corporates	-	-	-	-	17,557	17,557	17,557	323	497	-	819	374	7,658	-	8,032
Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	359	359	359	5,548	6,086	-	11,635	2	140	-	142
Other wholesale	-	-	4	4	-	-	4	247	916	-	1,163	-	75	-	75
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31.12.2024 (R)

(In EURm)	Institution acts as originator							Institution acts as sponsor				Institution acts as investor			
	Traditional			Synthetic				Traditional				Traditional			
	STS		Non-STS		of which SRT	Sub-total	STS	Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total	
	of which SRT	of which SRT													
TOTAL EXPOSURES	4	4	3	3	16,102	16,102	16,109	8,142	19,099	-	27,241	601	7,976	-	8,578
Retail (total)	4	4	-	-	-	-	4	1,708	12,619	-	14,327	594	26	-	620
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	2,695	-	2,695	181	12	-	193
Other retail exposures	4	4	-	-	-	-	4	1,708	9,924	-	11,632	413	14	-	427
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	3	3	16,102	16,102	16,104	6,433	6,480	-	12,914	7	7,950	-	7,957
Loans to corporates	-	-	-	-	15,647	15,647	15,647	179	449	-	629	-	7,806	-	7,806
Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	454	454	454	6,254	4,563	-	10,817	7	120	-	127
Other wholesale	-	-	3	3	-	-	3	-	1,468	-	1,468	-	24	-	24
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(R) re-submission.

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

	30.06.2025											
	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		
(In EURm)												
TOTAL EXPOSURES	-	-	-	-	-	-	-	-	-	636	315	951
Retail (total)	-	-	-	-	-	-	-	-	-	373	12	384
Residential mortgage	-	-	-	-	-	-	-	-	-	140	12	151
Credit card	-	-	-	-	-	-	-	-	-	3	-	3
Other retail exposures	-	-	-	-	-	-	-	-	-	230	-	230
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	-	-	-	-	-	-	-	263	303	566
Loans to corporates	-	-	-	-	-	-	-	-	-	143	-	143
Commercial mortgage	-	-	-	-	-	-	-	-	-	113	303	416
Lease and receivables	-	-	-	-	-	-	-	-	-	7	-	7
Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

	31.12.2024											
	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		
(In EURm)												
TOTAL EXPOSURES	-	-	-	-	-	-	-	-	-	1,302	621	1,922
Retail (total)	-	-	-	-	-	-	-	-	-	456	13	468
Residential mortgage	-	-	-	-	-	-	-	-	-	92	13	105
Credit card	-	-	-	-	-	-	-	-	-	7	-	7
Other retail exposures	-	-	-	-	-	-	-	-	-	356	-	356
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	-	-	-	-	-	-	-	846	608	1,454
Loans to corporates	-	-	-	-	-	-	-	-	-	626	0	626
Commercial mortgage	-	-	-	-	-	-	-	-	-	185	608	793
Lease and receivables	-	-	-	-	-	-	-	-	-	35	-	35
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)	30.06.2025				
	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	43,224	172	-	55	30
Traditional transactions	25,362	172	-	-	11
Securitisation	25,362	172	-	-	11
Retail underlying	11,913	-	-	-	7
of which STS	2,104	-	-	-	7
Wholesale	13,449	172	-	-	4
of which STS	6,118	-	-	-	0
Re-securitisation	-	-	-	-	0
Synthetic transactions	17,862	-	-	55	19
Securitisation	17,862	-	-	55	19
Retail underlying	-	-	-	-	-
Wholesale	17,862	-	-	55	19
Re-securitisation	-	-	-	-	-

(In EURm)	30.06.2025											
	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	17,456	25,523	461	30	1,916	3,623	46	-	153	290	4	-
Traditional transactions	-	25,523	-	11	-	3,623	-	-	-	290	-	-
Securitisation	-	25,523	-	11	-	3,623	-	-	-	290	-	-
Retail underlying	-	11,907	-	7	-	1,809	-	-	-	145	-	-
of which STS	-	2,098	-	7	-	216	-	-	-	17	-	-
Wholesale	-	13,617	-	4	-	1,814	-	-	-	145	-	-
of which STS	-	6,118	-	0	-	612	-	-	-	49	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic transactions	17,456	-	461	19	1,916	-	46	-	153	-	4	-
Securitisation	17,456	-	461	19	1,916	-	46	-	153	-	4	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	17,456	-	461	19	1,916	-	46	-	153	-	4	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

31.12.2024 (R)					
(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	41,671	1,596	-	82	39
Traditional transactions	27,227	20	-	-	7
Securitisation	27,227	20	-	-	7
Retail underlying	14,331	-	-	-	4
of which STS	1,712	-	-	-	4
Wholesale	12,896	20	-	-	3
of which STS	6,433	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic transactions	14,444	1,576	-	82	32
Securitisation	14,444	1,576	-	82	32
Retail underlying	-	-	-	-	-
Wholesale	14,444	1,576	-	82	32
Re-securitisation	-	-	-	-	-

31.12.2024												
(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	15,641	27,241	461	39	1,975	3,917	56	-	158	313	4	-
Traditional transactions	-	27,241	-	7	-	3,917	-	-	-	313	-	-
Securitisation	-	27,241	-	7	-	3,917	-	-	-	313	-	-
Retail underlying	-	14,327	-	4	-	2,242	-	-	-	179	-	-
of which STS	-	1,708	-	4	-	182	-	-	-	15	-	-
Wholesale	-	12,914	-	3	-	1,675	-	-	-	134	-	-
of which STS	-	6,433	-	-	-	643	-	-	-	51	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic transactions	15,641	-	461	32	1,975	-	56	-	158	-	4	-
Securitisation	15,641	-	461	32	1,975	-	56	-	158	-	4	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	15,641	-	461	32	1,975	-	56	-	158	-	4	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

(R) re-submission.

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

(In EURm)	30.06.2025				
	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	8,664	165	7	-	-
Traditional securitisation	8,664	165	7	-	-
Securitisation	8,664	165	7	-	-
Retail underlying	565	16	7	-	-
of which STS	389	-	-	-	-
Wholesale	8,099	149	-	-	-
of which STS	376	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-
Securitisation	-	-	-	-	-
Retail underlying	-	-	-	-	-
Wholesale	-	-	-	-	-
Re-securitisation	-	-	-	-	-

(In EURm)	30.06.2025											
	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	-	1,138	7,699	-	-	174	1,142	-	-	14	91	-
Traditional securitisation	-	1,138	7,699	-	-	174	1,142	-	-	14	91	-
Securitisation	-	1,138	7,699	-	-	174	1,142	-	-	14	91	-
Retail underlying	-	64	524	-	-	13	67	-	-	1	5	-
of which STS	-	46	343	-	-	5	34	-	-	-	3	-
Wholesale	-	1,074	7,175	-	-	161	1,075	-	-	13	86	-
of which STS	-	-	376	-	-	-	38	-	-	-	3	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

31.12.2024 (R)					
Exposure values (by RW bands/deductions)					
(In EURm)	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/deductions
TOTAL EXPOSURES	8,417	137	22	2	-
Traditional securitisation	8,417	137	22	2	-
Securitisation	8,417	137	22	2	-
Retail underlying	606	14	-	-	-
of which STS	594	-	-	-	-
Wholesale	7,811	123	22	2	-
of which STS	7	-	-	-	-
Re-securitisation	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-
Securitisation	-	-	-	-	-
Retail underlying	-	-	-	-	-
Wholesale	-	-	-	-	-
Re-securitisation	-	-	-	-	-

31.12.2024 (R)												
Exposure values (by regulatory approach)					RWA (by regulatory approach)				Capital charge after cap			
(In EURm)	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	-	875	7,702	-	-	146	1,157	-	-	12	93	-
Traditional securitisation	-	875	7,702	-	-	146	1,157	-	-	12	93	-
Securitisation	-	875	7,702	-	-	146	1,157	-	-	12	93	-
Retail underlying	-	17	603	-	-	5	62	-	-	0	5	-
of which STS	-	6	588	-	-	1	59	-	-	0	5	-
Wholesale	-	858	7,099	-	-	141	1,095	-	-	11	88	-
of which STS	-	7	-	-	-	1	-	-	-	0	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

(R) ressoumission

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

	30.06.2025		
	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	81,600	471	6
Retail (total)	36,028	57	6
Residential mortgage	24,571	30	-
Credit card	1 427	-	-
Other retail exposures	10,031	26	6
Re-securitisation	-	-	-
Wholesale (total)	45,572	414	-
Loans to corporates	2, 830	229	-
Commercial mortgage	2,011	137	-
Lease and receivables	16,198	49	-
Other wholesale	1,532	-	-
Re-securitisation	-	-	-

	31.12.2024 (R)		
	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	73,438	289	10
Retail (total)	38,688	50	10
Residential mortgage	24,908	23	-
Credit card	2,286	-	-
Other retail exposures	11,493	27	10
Re-securitisation	-	-	-
Wholesale (total)	34,751	239	-
Loans to corporates	17,592	178	-
Commercial mortgage	-	-	-
Lease and receivables	15,815	61	-
Other wholesale	1,343	-	-
Re-securitisation	-	-	-

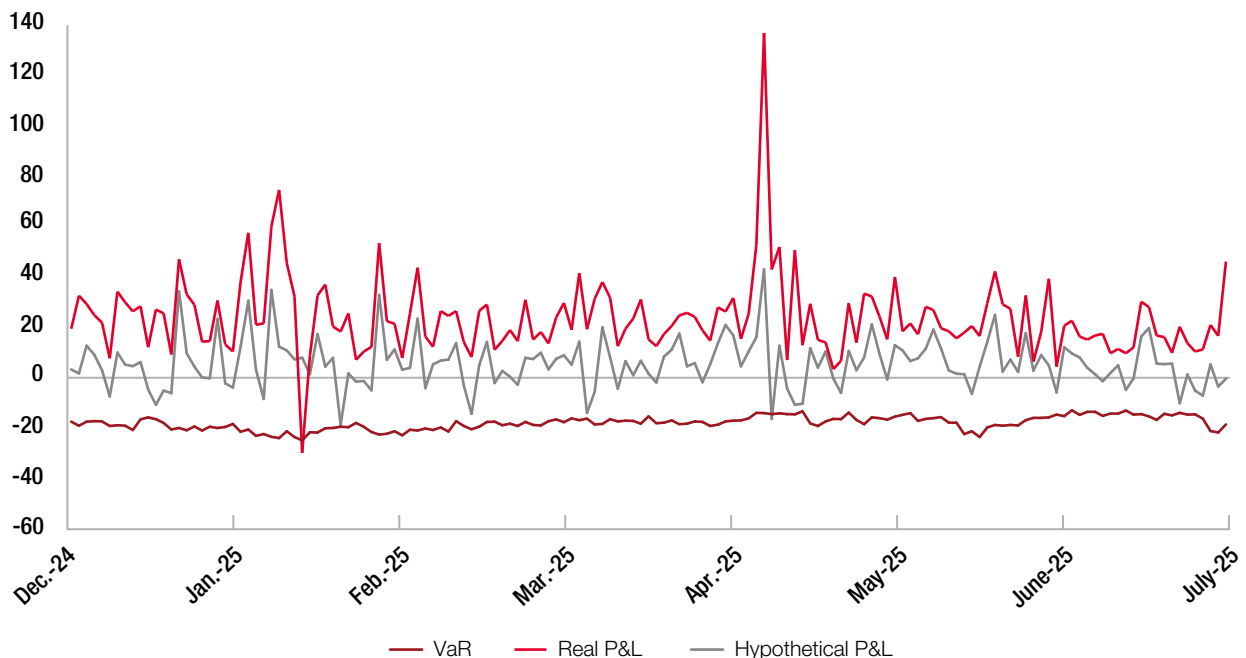
(R) Re -submission.

7

MARKET RISK

7.1 VALUE AT RISK 99% (VaR)

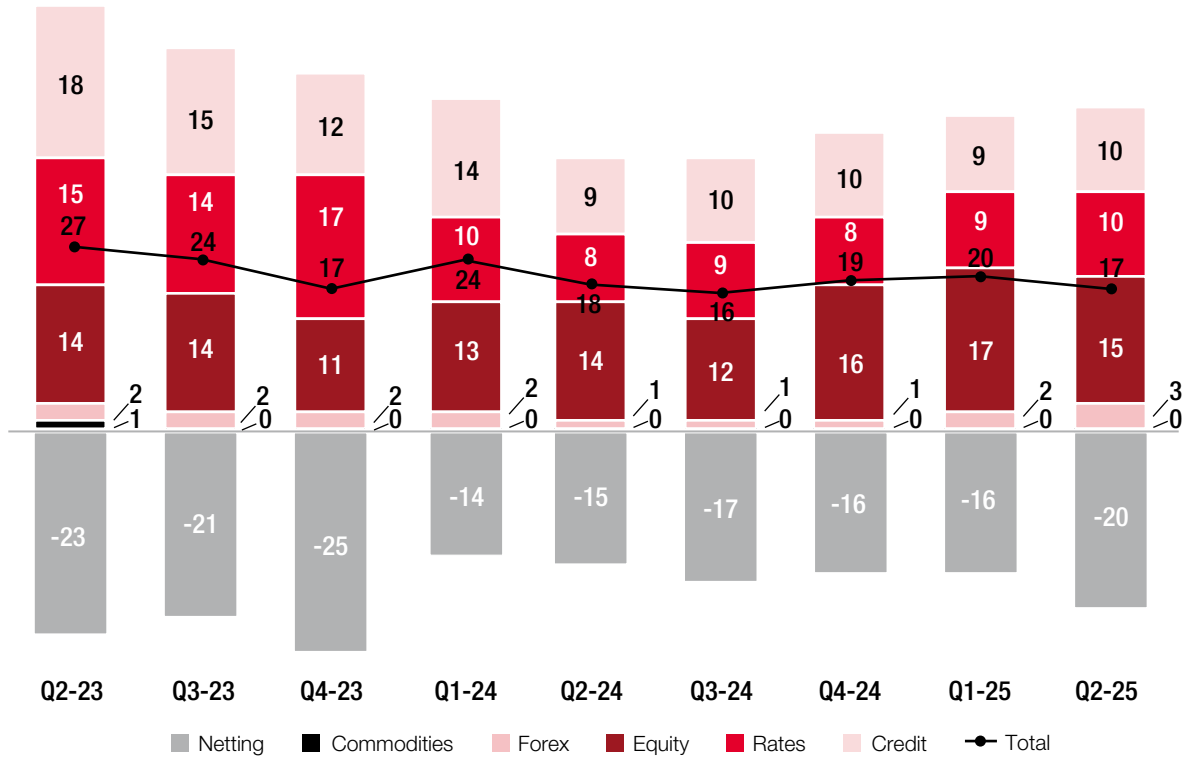
TRADING VAR (ONE-DAY, 99%), DAILY ACTUAL⁽¹⁾ P&L AND DAILY HYPOTHETICAL⁽²⁾ P&L OF THE TRADING PORTFOLIO (2025, IN EURM) (MR4)



(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)".

BREAKDOWN BY RISK FACTOR OF TRADING VAR (ONE-DAY, 99%) - CHANGES IN QUARTERLY AVERAGE OVER THE 2023-2025 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		
	30.06.2025	31.12.2024	Change	30.06.2025	31.12.2024	Change
VaR	1,960	2,291	(331)	157	183	(26)
Stressed VaR	5,279	6,110	(831)	422	489	(66)
Incremental Risk Charge (IRC)	990	726	264	79	58	21
Correlation portfolio (CRM)	186	243	(57)	15	19	(5)
Total market risk assessed by internal model	8,415	9,370	(955)	673	750	(76)
Specific risk related to securitisation positions in the trading portfolio	377	621	(244)	30	50	(19)
Risk assessed for currency positions	1,299	1,504	(205)	104	120	(16)
Risks assessed for interest rates (excl. securitisation)	514	331	183	41	27	15
Risk assessed for ownership positions	307	369	(62)	25	29	(5)
Risk assessed for commodities	-	-	-	1	-	1
Total market risk assessed by standard approach	2,498	2,825	(318)	201	226	(25)
TOTAL	10,912	12,195	(1,273)	874	976	(102)

7.3 ADDITIONAL QUANTITATIVE INFORMATION ON MARKET RISK

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

(In EURm)	Risk-weighted assets	
	30.06.2025	31.12.2024
Outright products		
Interest rate risk (general and specific)	493	314
Equity risk (general and specific)	198	234
Foreign exchange risk	1,321	1,521
Commodity risk	-	-
Options		
Simplified approach	-	-
Delta-plus method	109	135
Scenario approach	-	-
Securitisation (specific risk)	377	621
TOTAL	2,498	2,825

(1) 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	
	30.06.2025	31.12.2024	30.06.2025	31.12.2024
1 VaR (higher of values a and b)	1,960	2,291	157	183
(a) Previous day's VaR (Article 365(1) (VaRt-1))			62	66
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)				
(b)			157	183
2 SVaR (higher of values a and b)	4,637	6,110	371	489
(a) Latest SVaR (Article 365(2) (SVaRt-1))			97	150
Average of the SVaR (Article 365(2) during the preceding sixty business days (SVaRavg) x multiplication factor (ms) (Article 366)				
(b)			371	489
3 Incremental risk charge – IRC (higher of values a and b)	990	726	79	58
Most recent IRC value (incremental default and migration risks section 3 calculated in accordance with Section 3 articles 370/371)				
(a)			79	36
(b) Average of the IRC number over the preceding 12 weeks			68	58
4 Comprehensive Risk Measure – CRM (higher of values a, b and c)	186	243	15	19
Most recent risk number for the correlation trading portfolio (article 377)				
(a)			13	14
Average of the risk number for the correlation trading portfolio over the preceding 12-weeks				
(b)			15	19
8% of the own funds requirement in SA on most recent risk number for the correlation trading portfolio (Article 338(4))				
(c)			5	7
5 Other	643		51	
6 TOTAL	8,415	9,370	673	750

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

(In EURm)	30.06.2025	31.12.2024
VaR (10 days, 99%)⁽¹⁾		
Maximum value	74	99
Average value	51	60
Minimum value	41	34
Period end	62	66
Stressed VaR (10 days, 99%)⁽¹⁾		
Maximum value	170	174
Average value	122	129
Minimum value	83	82
Period end	97	150
Incremental Risk Charge (99.9%)		
Maximum value	95	129
Average value	68	80
Minimum value	56	36
Period end	79	36
Comprehensive Risk capital charge (99.9%)		
Maximum value	18	50
Average value	15	25
Minimum value	13	10
Period end	13	14

(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 (31.03.2025)	2,331	5,144	962	162		8,600	688
Regulatory adjustment	(1,640)	(3,460)	-	-	-	(5,099)	(408)
RWA at the previous quarter-end (end of the day)	692	1,685	962	162	-	3,501	280
Movement in risk levels	76	(488)	28	4	-		
Model updates/changes							
Methodology and policy							
Acquisitions and disposals							
Foreign exchange movements	7	15			-		
Other							
RWA at the end of the disclosure period (end of the day)	774	1,212	990	166		3,143	251
Regulatory adjustment	1,186	4,067	-	19		5,272	422
RWA at end of reporting period (30.06.2025)	1,960	5,279	990	186		8,415	673

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.

TABLE 60: MARKET RISK UNDER THE ALTERNATIVE STANDARDISED APPROACH (ASA) (MR1 (2))

		30.06.2025
		Own Funds Requirements (OFR)
Sensitivity-based method		
1	General interest rate risk (GIRR)	454
2	Equity risk (EQU)	480
3	Commodity risk (COM)	37
4	Foreign exchange risk (FX)	378
5	Credit spread risk for non-securitisations (CSR)	105
6	Credit spread risk for securitisation not included in the alternative correlation trading portfolio (non-ACTP CSR)	20
7	Credit spread risk for securitisation included in the alternative correlation trading portfolio (ACTP CSR)	27
Default risk		
8	Non-securitisations	269
9	Securitisation not included in the alternative correlation trading portfolio (non-ACTP)	29
10	Securitisation included in the alternative correlation trading portfolio (ACTP)	6
Residual risk		
EU 11a	Exotic underlyings	48
EU 11b	Other residual risks	593
12	TOTAL	2,448

8

STRUCTURAL INTEREST RATE RISK

TABLE 61: INTEREST RATE RISK OF NON-TRADING BOOK ACTIVITIES (IRRBB1)

		30.06.2025	
		Changes of the economic value of equity (EVE)	Changes of the net interest income (NII)
(In EURm)			
Supervisory shock scenarios			
1	Parallel up	(2,817)	279
2	Parallel down	(1,873)	(743)
3	Steepener	390	
4	Flattener	(1,602)	
5	Short rates up	(1,749)	
6	Short rates down	780	

		31.12.2024	
		Changes of the economic value of equity (EVE)	Changes of the net interest income (NII)
(In EURm)			
Supervisory shock scenarios			
1	Parallel up	(2,533)	371
2	Parallel down	(1,824)	(826)
3	Steepener	501	
4	Flattener	(1,768)	
5	Short rates up	(1,745)	
6	Short rates down	831	

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 2025.



9

LIQUIDITY RISK

9.1 LIQUIDITY RESERVE

TABLE 62: LIQUIDITY RESERVE

(In EURbn)	30.06.2025	31.12.2024
Central bank deposits (excluding mandatory reserves)	138	190
HQLA securities available and transferable on the market (after haircut)	129	82
Other available central bank-eligible assets (after haircut)	45	43
TOTAL	313	315

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%: 148% at the end of June 2025 compared to 140% at the end of March 2025.

Since it came into force, the NSFR ratio has always been above 100% and stands at 117% at the end of June 2025, compared to 115% at the end of March 2025.

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 CRL, 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 63: 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)			
	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2025	31.03.2025	31.12.2024	30.09.2024
Quarter ending on								
High-quality liquid assets								
Total high-quality liquid assets (HQLA)					277,293	282,881	286,262	288,265
Cash – Outflows								
Retail deposits and deposits from small business customers, of which:								
<i>Stable deposits</i>	232,602	234,692	236,545	236,731	17,075	17,580	17,875	17,901
<i>Less stable deposits</i>	141,116	141,015	140,056	140,292	7,056	7,051	7,003	7,015
Unsecured wholesale funding	79,034	82,213	85,440	86,194	9,996	10,515	10,868	10,884
<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	294,927	294,724	292,906	288,943	150,778	149,454	147,979	145,059
<i>Non-operational deposits (all counterparties)</i>	68,605	68,557	67,445	66,298	16,554	16,537	16,306	16,028
<i>Unsecured debt</i>	212,537	214,687	214,479	212,844	120,440	121,436	120,691	119,230
Secured wholesale funding	13,785	11,481	10,983	9,801	13,785	11,481	10,983	9,801
Additional requirements	43,450				43,450	44,686	42,387	40,515
<i>Outflows related to derivative exposures and other collateral requirements</i>	211,971	215,049	215,661	215,131	66,138	69,274	70,916	71,799
<i>Outflows related to loss of funding on debt products</i>	27,233	27,612	27,468	27,859	23,122	23,744	23,993	24,662
<i>Credit and liquidity facilities</i>	10,600	13,100	14,696	15,619	10,574	13,074	14,696	15,619
Other contractual funding obligations	174,138	174,338	173,497	171,653	32,442	32,456	32,228	31,519
Other contingent funding obligations	104,266	98,732	100,393	96,509	104,257	98,726	100,391	96,509
TOTAL CASH OUTFLOWS	122,652	121,174	118,921	119,218	6,813	6,780	6,731	6,974
CASH – INFLOWS					388,511	386,501	386,280	378,756
Secured lending (eg reverse repos)								
Inflows from fully performing exposures	355,552	353,268	337,090	327,770	35,143	35,513	34,082	30,657
Other cash inflows	39,186	40,264	41,746	41,692	30,340	31,172	31,975	32,020
(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)	144,220	137,560	140,695	136,988	140,533	133,597	136,646	132,807
(Excess inflows from a related specialised credit institution)					-	-	-	-
TOTAL CASH INFLOWS	538,957	531,092	519,531	506,450	206,016	200,282	202,702	195,483
Fully exempt Inflows	256	190	107	24	51	38	21	5
Inflows subject to 90% cap		-	-	-			-	-
Inflows subject to 75% cap	408,006	398,176	400,852	396,528	205,965	200,244	202,681	195,478
TOTAL ADJUSTED VALUE								
LIQUIDITY BUFFER					277,293	282,881	286,262	288,265
TOTAL NET CASH OUTFLOWS					182,495	186,219	183,577	183,273
LIQUIDITY COVERAGE RATIO (%)					152.20%	152.19%	156.40%	157.65%

As of 30 June 2025, the average of Societe Generale's LCR stood at 152% (arithmetic average of the 12 LCR monthly values from July 2024 to June 2025, in accordance with the prudential disclosure requirement emanating from Regulation (EU) No 2019/876).

Reported LCR was 148% as of 30 June 2025, or EUR 87 billion of liquidity surplus over the regulatory requirement of 100%. This compares to 140%, or EUR 77 billion of liquidity surplus, as of 31 March 2025.

The LCR numerator was EUR 267 billion as of 30 June 2025, decreasing by EUR 3 billion compared with 31 March 2025. The net cash outflows decreased by EUR 12 billion over the same period.

As of 30 June 2025, the numerator of the LCR includes EUR 138 billion of withdrawable central bank reserves (52%) and EUR 112 billion of Level 1 high-quality securities (42%), as well as 17 billion (6.5%) of Level 2 or assimilated. The LCR numerator, which amounted to EUR 270 billion as of 31 March 2025, contained withdrawable central bank reserves and Level 1 high-quality securities representing 95% of the buffer.

The euro accounted for 44% of Societe Generale's total high-quality liquid assets as of 30 June 2025. The US dollar and the Japanese yen also accounted for more than 5% of liquid assets, with respective weights of 31% and 11%. 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 64: NET STABLE FUNDING RATIO (LIQ2)

(In EURm)	30.06.2025				
	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	72,797	2,756	-	8,735	81,532
Own funds	72,797	2,756	-	8,735	81,532
Other capital instruments		-	-	-	-
Retail deposits		220,339	7,338	15,975	227,788
Stable deposits		137,449	634	1,021	132,200
Less stable deposits		82,890	6,704	14,954	95,588
Wholesale funding		551,136	45,104	170,435	314,359
Operational deposits		65,040	-	-	32,520
Other wholesale funding		486,096	45,104	170,435	281,839
Interdependent liabilities		50,722	-	6,775	-
Other liabilities	9,579	59,930	342	6,372	6,543
NSFR derivative liabilities	9,579				
All other liabilities and capital instruments not included in the above categories		59,930	342	6,372	6,543
TOTAL AVAILABLE STABLE FUNDING (ASF)					630,222
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					40,812
Assets encumbered for more than 12m in cover pool		74	114	39,913	34,085
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities		271,034	50,375	332,951	339,533
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		127,059	4,347	1,604	8,451
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		58,980	11,361	24,039	36,131
Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		63,099	27,342	172,392	190,083
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		12,580	4,169	15,130	18,284
Performing residential mortgages, of which:		4,012	4,880	106,195	74,863
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3,783	4,622	99,243	68,710
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		17,883	2,445	28,721	30,004
Interdependent assets		50,453	0	7,044	0
Other assets		110,431	3,960	95,037	115,636
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		16,313	1,456	7,162	21,191
NSFR derivative assets		-			-
NSFR derivative liabilities before deduction of variation margin posted		66,815			3,341
All other assets not included in the above categories		27,304	2,504	87,876	91,105
Off-balance sheet items		193,717	-	63,418	10,263
TOTAL RSF					540,329
NET STABLE FUNDING RATIO (%)					116.64%

31.12.2024

(In EURm)	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	73,548	1,743	-	10,545	84,093
Own funds	73,548	1,743	-	10,545	84,093
Other capital instruments		-	-	-	-
Retail deposits		230,174	5,826	16,325	235,608
Stable deposits		136,961	704	982	131,763
Less stable deposits		93,213	5,122	15,343	103,845
Wholesale funding		563,051	46,436	180,716	334,143
Operational deposits		70,485	3	3	35,247
Other wholesale funding		492,565	46,433	180,713	298,896
Interdependent liabilities		54,876	-	6,103	-
Other liabilities		70,485	311	6,803	6,958
NSFR derivative liabilities					
All other liabilities and capital instruments not included in the above categories		70,485	311	6,803	6,958
TOTAL AVAILABLE STABLE FUNDING (ASF)					660,801
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					36,955
Assets encumbered for more than 12m in cover pool		55	143	47,831	40,824
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities		273,550	54,931	339,998	355,125
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		105,337	6,426	1,871	9,520
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		80,619	9,631	27,355	40,114
Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		63,703	31,998	182,381	204,607
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		12,538	4,013	-	8,503
Performing residential mortgages, of which:		4,624	4,990	97,142	69,568
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		4,214	4,550	89,052	62,265
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		19,268	1,885	31,248	31,316
Interdependent assets		54,717	0	6,261	-
Other assets		111,794	6,950	97,823	122,484
Physical traded commodities				0	0
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		18,022	3,482	9,426	26,290
NSFR derivative assets		515			515
NSFR derivative liabilities before deduction of variation margin posted		65,455			3,273
All other assets not included in the above categories		27,802	3,467	88,398	92,406
Off-balance sheet items		208,305	-	63,377	11,062
TOTAL RSF					566,450
NET STABLE FUNDING RATIO (%)					116.66%

9.3 BALANCE SHEET SCHEDULE

TABLE 65: BALANCE SHEET SCHEDULE

FINANCIAL LIABILITIES

30.06.2025						
(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		10,957	-	-	-	10,957
Financial liabilities at fair value through profit or loss, excluding derivatives	Notes 3.1 and 3.4	188,341	27,037	43,265	38,745	297,388
Due to banks	Note 3.6	64,044	19,762	15,370	1,412	100,588
Customer deposits	Note 3.6	467,416	23,654	24,328	3,000	518,398
Securitised debt payables	Note 3.6	33,433	29,877	68,332	25,281	156,923
Subordinated debt	Note 3.9	7	348	2,188	10,192	12,735

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.

31.12.2024						
(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		11,364	-	-	-	11,364
Financial liabilities at fair value through profit or loss, excluding derivatives	Notes 3.1 and 3.4	184,412	26,473	42,362	37,936	291,183
Due to banks	Note 3.6	63,507	19,596	15,241	1,400	99,744
Customer deposits	Note 3.6	479,388	24,260	24,951	3,077	531,676
Securitised debt payables	Note 3.6	34,557	30,881	70,630	26,131	162,199
Subordinated debt	Note 3.9	9	465	2,922	13,613	17,009

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

30.06.2025						
(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		145,079	1,052	1 695	955	148,781
Financial assets at fair value through profit or loss, excluding derivatives	Note 3.4	445,919	21,776	-	-	467,695
Financial assets at fair value through other comprehensive income	Note 3.4	101,769	1,252	-	276	103,297
Securities at amortised cost	Note 3.5	20,220	1,778	10,199	17,044	49,240
Due from banks at amortised cost	Note 3.5	67,309	2,827	10,231	1,344	81,711
Customer loans at amortised cost	Note 3.5	83,435	61,959	171,382	108,759	425,536
Lease financing agreements ⁽¹⁾	Note 3.5	1,985	4,137	11,452	3,045	20,619

(1) Amounts are presented net of impairments.

31.12.2024						
(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		199,942	493	974	271	201,680
Financial assets at fair value through profit or loss, excluding derivatives	Note 3.4	406,556	22,747	-	-	429,303
Financial assets at fair value through other comprehensive income	Note 3.4	94,559	1191	-	274	96,024
Securities at amortised cost	Note 3.5	28,231	761	3,002	661	32,655
Due from banks at amortised cost	Note 3.5	69,489	2,837	11,329	396	84,051
Customer loans at amortised cost	Note 3.5	116,064	55,202	160,123	102,419	433,808
Lease financing agreements ⁽¹⁾	Note 3.5	2,021	4,182	11,569	3,042	20,814

(1) Amounts are presented 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:

- 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 accounting classification): maturity of less than 3 months,
 - positions measured mainly using unobservable market data (L3): maturity of 3 months to 1 year;
- 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

30.06.2025							
(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	-	-	1,071	1,190	-	2,261
Revaluation difference on portfolios hedged against interest rate risk		(6,129)	-	-	-	-	(6,129)
Other liabilities	Note 4.4	-	84,128	3,084	3,839	3,104	94,155
Non-current liabilities held for sale	Note 2.5	-	-	3,526	-	-	3,526
Insurance contracts related liabilities	Note 4.3	-	4,526	11,250	44,327	96,266	156,369
Provisions	Note 8.3	3,916	-	-	-	-	3,916
Shareholders' equity		77,461	-	-	-	-	77,461

31.12.2024							
(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	-	-	975	1,262	-	2,237
Revaluation difference on portfolios hedged against interest rate risk		(5,277)	-	-	-	-	(5,277)
Other liabilities	Note 4.4	-	81,117	2,974	3,702	2,993	90,786
Non-current liabilities held for sale	Note 2.5	-	-	17,079	-	-	17,079
Insurance contracts related liabilities	Note 4.3	-	4,314	10,619	42,427	93,331	150,691
Provisions	Note 8.3	4,085	-	-	-	-	4,085
Shareholders' equity		79,588	-	-	-	-	79,588

OTHER ASSETS

30.06.2025							
(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		(330)	-	-	-	-	(330)
Other assets	Note 4.4	-	73,477	-	-	-	73,477
Tax assets	Note 6	4,198	-	-	-	-	4,198
Deferred profit-sharing		-	-	-	-	-	-
Investments accounted for using the equity method		-	-	-	-	442	442
Tangible and intangible fixed assets	Note 8.4	-	-	-	-	60,465	60,465
Goodwill	Note 2.2	-	-	-	-	5,084	5,084
Non-current assets held for sale	Note 2.5	-	-	4,012	3	2	4,017
Investments of insurance companies	Note 4.3	-	89	112	268	24	493

31.12.2024							
(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		(292)	-	-	-	-	(292)
Other assets	Note 4.4	0	70,903	-	-	-	70,903
Tax assets	Note 6	4,687	-	-	-	-	4,687
Deferred profit-sharing		-	-	-	-	-	-
Investments accounted for using the equity method		-	-	-	-	398	398
Tangible and intangible fixed assets	Note 8.4	-	-	-	-	61,409	61,409
Goodwill	Note 2.2	-	-	-	-	5,086	5,086
Non-current assets held for sale	Note 2.5	-	4	26,390	16	17	26,427
Investments of insurance companies	Note 4.3	-	12	39	166	398	615

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

Introduction

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

A no-action letter on the application of the ESG Pillar 3 disclosure requirements under the EBA disclosure Implementing Technical Standards (ITS) has been issued on August 6th, 2025. The no-action letter directs National Competent Authorities (NCAs) to not prioritize the collection or enforcement of certain ESG disclosure templates, notably the GAR templates 6-10 and the climate change mitigation columns in templates 1 and 4 from the reference date of 30 June 2025 until the amendments to the EBA disclosure ITS are adopted and enter into force. Pursuant to this no-action letter, Société Générale does not disclose template 6 to 10 and the climate change mitigation columns in templates 1 and 4.

1. Qualitative information on ESG Risks

Qualitative information on environmental, social and governance risks is presented in the Risk Report 2025⁽¹⁾ (page 247 to 272).

2. Quantitative information on ESG Risks

Quantitative information on environmental, social and governance risks for the implementation of regulation 2022/2453 apply the same data as those used to produce other regulatory reports. In particular, elements used to produce the reporting of financial information (FINREP) have been used to ensure consistency with existing production. Specific enhancements have then been made to this base to comply with each template's requirements. These enhancements mainly consist of drawing on external data providers.

⁽¹⁾ Risk Report 2025

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

A sector breakdown of exposures to non-financial counterparts has been performed by leveraging on the internal procedure used for regulatory reporting to determine the activity sector of a specific counterparty.

Regarding exposure to companies excluded from the EU Paris-aligned Benchmarks, their identification is based on data purchased from Moody's and internal monitoring. This data has allowed the Group to apply the exclusion criteria as defined under regulation 2020/1818 regarding revenue or emission intensity thresholds as well as the assessment of significant harm to at least one of the six environmental objectives referred to in Article 9 of Regulation (EU) 2020/852. Based on these results, internal reviews were performed to qualify the consistency with existing internal procedures.

Greenhouse gas (GHG) emissions are reported for the purposes of in Pillar 3 ESG. The method for calculating corporate carbon emissions follows the Global GHG Accounting and Reporting Standard for the financial industry, developed by the Partnership for Carbon Accounting Financials (PCAF).

In accordance with this methodology, a prioritization of data sources on emissions data was established as follows:

- where available, reported emissions data from our clients were used (PCAF score 1 or 2, depending on whether they were certified or not. This is called “primary” data);
- when estimated via the external provider, emission data (PCAF score 3 or 4) were used;
- if not, it was decided to use PCAF emission factors, based on customers' revenue based or assets based, to estimate their emissions, with PCAF scores of 4 and 5 respectively.

Moreover, financed emissions are calculated in accordance with the PCAF methodology by applying to client emissions the ratio between (i) the Bank total outstanding and (ii) the client's total equity and debt (attribution factor).

The group financed emissions represent 136.1 MtCO₂e, including reported data for 25% of our clients exposures and an estimate for 75%.

TABLE 66: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: CREDIT QUALITY OF EXPOSURES BY SECTOR, EMISSIONS AND RESIDUAL MATURITY

Sector/subsector	a	b	c	d	e
	30.06.2025				
	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 environmentally sustainable (CCM)	of which stage 2 exposures	of which non-performing exposures
1 Exposures towards sectors that highly contribute to climate change*	151,054	11,920		18,045	6,686
2 A – Agriculture, forestry and fishing	2,251	-		433	155
3 B – Mining and quarrying	6,266	4,878		373	59
4 B.05 – Mining of coal and lignite	-	-		-	-
5 B.06 – Extraction of crude petroleum and natural gas	2,607	2,602		66	14
6 B.07 – Mining of metal ores	2,120	1,181		205	13
7 B.08 – Other mining and quarrying	370	-		63	14
8 B.09 – Mining support service activities	1,169	1,095		39	18
9 C – Manufacturing	32,125	1,749		4,219	1,609
10 C.10 – Manufacture of food products	5,152	14		472	235
11 C.11 – Manufacture of beverages	2,130	-		288	26
12 C.12 – Manufacture of tobacco products	10	-		9	1
13 C.13 – Manufacture of textiles	258	-		44	35
14 C.14 – Manufacture of wearing apparel	273	-		38	34
15 C.15 – Manufacture of leather and related products	139	-		23	4
16 C.16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	760	-		132	59
17 C.17 – Manufacture of paper and paper products	592	-		149	31
18 C.18 – Printing and reproduction of recorded media	399	-		27	35
19 C.19 – Manufacture of coke and refined petroleum products	1,391	1,362		38	19
20 C.20 – Manufacture of chemicals and chemical products	2,443	37		325	59
21 C.21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,278	4		144	75
22 C.22 – Manufacture of rubber products	1,264	20		248	54
23 C.23 – Manufacture of other non-metallic mineral products	1,075	1		328	63
24 C.24 – Manufacture of basic metals	1,298	34		123	74
25 C.25 – Manufacture of fabricated metal products, except machinery and equipment	2,567	1		296	167
26 C.26 – Manufacture of computer, electronic and optical products	750	1		113	25
27 C.27 – Manufacture of electrical equipment	1,858	4		218	196
28 C.28 – Manufacture of machinery and equipment n.e.c.	1,839	8		251	97
29 C.29 – Manufacture of motor vehicles, trailers and semi-trailers	2,441	260		682	160
30 C.30 – Manufacture of other transport equipment	2,728	3		58	84
31 C.31 – Manufacture of furniture	276	-		53	14
32 C.32 – Other manufacturing	469	-		54	27
33 C.33 – Repair and installation of machinery and equipment	735	-		106	35

	f	g	h	i	j	k	l	m	n	o	p
	30.06.2025										
	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions <i>(in EURm)</i>		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) <i>(in tons of CO₂ equivalent)</i>			GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company- specific reporting					Average weighted maturity
	of which Stage 2 exposures	of which non- performing exposures			of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	
1	(4,110)	(908)	(2,877)	136,060,659	100,879,345	24.76%	105,299	26,209	14,524	5,022	6
2	(105)	(30)	(65)	1,721,668	628,287	7.48%	1,461	516	161	113	8
3	(45)	(5)	(38)	15,458,150	12,783,936	67.76%	4,709	914	610	33	4
4	-	-	-	423	35	0.00%	-	-	-	-	5
5	(5)	-	(4)	4,773,358	3,661,844	66.78%	2,545	61	-	1	2
6	(6)	(1)	(4)	9,037,301	8,299,986	80.10%	1,666	401	48	5	4
7	(16)	(4)	(12)	386,442	221,273	28.59%	155	193	13	9	7
8	(18)	-	(18)	1,260,626	600,798	61.68%	343	259	549	18	9
9	(966)	(193)	(692)	54,058,427	46,172,387	32.83%	24,837	4,477	1,258	1,553	6
10	(154)	(16)	(125)	8,389,751	7,610,510	31.41%	4,017	562	172	401	9
11	(24)	(8)	(11)	498,287	418,919	31.92%	1,839	99	25	167	8
12	-	-	-	324	282	74.67%	10	-	-	-	4
13	(25)	(1)	(22)	158,082	133,101	5.20%	183	56	13	6	5
14	(22)	(1)	(20)	116,061	105,079	38.74%	240	25	6	2	2
15	(3)	-	(2)	44,592	42,210	1.19%	52	72	15	-	6
16	(37)	(9)	(25)	265,353	226,476	14.69%	480	202	34	44	8
17	(25)	(8)	(14)	446,156	340,243	7.63%	446	108	24	14	4
18	(16)	(2)	(13)	71,796	54,458	0.06%	292	91	8	8	5
19	(2)	-	(2)	4,832,392	3,593,468	39.92%	768	243	354	26	6
20	(61)	(27)	(30)	3,690,257	2,893,214	33.16%	2,062	224	29	128	6
21	(25)	(4)	(17)	685,427	553,625	53.10%	973	196	13	96	6
22	(41)	(11)	(26)	1,131,928	1,027,494	8.43%	867	254	66	77	8
23	(54)	(13)	(37)	3,224,666	1,019,554	53.92%	762	265	8	40	6
24	(55)	(5)	(46)	4,242,987	2,707,078	43.50%	915	254	57	72	7
25	(102)	(26)	(66)	1,502,670	1,348,728	20.26%	1,887	481	96	103	7
26	(18)	(8)	(8)	1,133,972	1,093,230	44.57%	606	70	47	27	6
27	(68)	(5)	(60)	3,975,307	3,804,617	24.18%	1,512	245	58	43	5
28	(60)	(16)	(40)	1,835,837	1,756,323	14.00%	1,485	211	55	88	6
29	(90)	(19)	(66)	14,790,037	14,539,362	62.38%	1,970	341	28	102	5
30	(34)	(2)	(30)	2,412,315	2,370,024	61.34%	2,493	170	53	12	2
31	(9)	(2)	(6)	150,369	129,062	9.62%	225	33	10	8	5
32	(17)	(4)	(11)	137,295	113,253	21.65%	289	101	40	39	10
33	(24)	(6)	(15)	322,566	292,077	1.93%	464	174	47	50	9

	a	b	c	d	e
	30.06.2025				
	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 environmentally sustainable (CCM)	of which stage 2 exposures	of which non-performing exposures
34 D – Electricity, gas, steam and air conditioning supply	19,499	3,081		2,121	305
35 D35.1 – Electric power generation, transmission and distribution	17,456	1,987		1,842	303
36 D35.11 – Production of electricity	14,475	1,929		1,578	299
37 D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	1,496	1,092		268	2
38 D35.3 – Steam and air conditioning supply	547	2		11	-
39 E – Water supply; sewerage, waste management and remediation activities	1,806	47		279	34
40 F – Construction	6,652	11		1,002	684
41 F.41 – Construction of buildings	1,973	-		260	243
42 F.42 – Civil engineering	1,401	2		171	60
43 F.43 – Specialised construction activities	3,278	9		571	381
44 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	31,001	928		4,051	1,581
45 H – Transportation and storage	18,374	1,226		1,959	534
46 H.49 – Land transport and transport via pipelines	5,751	669		672	287
47 H.50 – Water transport	5,444	493		730	72
48 H.51 – Air transport	3,145	-		119	40
49 H.52 – Warehousing and support activities for transportation	3,609	64		400	133
50 H.53 – Postal and courier activities	425	-		38	2
51 I – Accommodation and food service activities	4,628	-		786	571
52 L – Real estate activities	28,452	-		2,822	1,154
53 Exposures towards sectors other than those that highly contribute to climate change*	83,066	418		6,245	2,028
54 K – Financial and insurance activities	21,713	168		449	204
55 Exposures to other sectors (NACE codes J, M – U)	61,353	250		5,796	1,824
56 TOTAL	234,120	12,338		24,290	8,714

* 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.

	f	g	h	i	j	k	l	m	n	o	p
	30.06.2025										
	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in EURm)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO ₂ equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting					Average weighted maturity
	of which Stage 2 exposures	of which non-performing exposures			of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	
34	(144)	(79)	(46)	18,055,242	5,707,762	24.93%	11,868	3,677	3,233	721	6
35	(98)	(43)	(39)	14,835,426	4,722,351	22.70%	10,768	3,114	2,856	718	6
36	(88)	(42)	(37)	12,414,851	3,872,498	10.69%	8,373	2,603	2,808	691	7
37	(45)	(36)	(7)	1,925,293	796,131	48.93%	731	501	263	1	6
38	(1)	-	-	1,294,523	189,280	31.16%	369	62	114	2	6
39	(29)	(8)	(17)	2,281,446	1,223,247	31.85%	882	580	209	135	7
40	(470)	(80)	(361)	3,878,404	3,367,425	16.84%	5,053	953	469	177	5
41	(188)	(26)	(155)	1,005,303	916,247	22.36%	1,661	155	95	62	5
42	(39)	(15)	(20)	851,052	754,081	21.78%	981	208	166	46	7
43	(243)	(39)	(186)	2,022,049	1,697,097	10.98%	2,411	590	208	69	5
44	(1,095)	(212)	(802)	24,231,419	22,738,849	23.81%	24,971	2,958	1,371	1,701	6
45	(355)	(77)	(246)	14,752,252	6,897,892	38.21%	8,230	6,115	3,764	265	7
46	(174)	(38)	(119)	2,398,519	1,748,171	14.38%	3,494	1,435	698	124	6
47	(32)	(3)	(24)	7,138,150	2,690,007	51.27%	1,753	1,793	1,894	4	7
48	(27)	(10)	(15)	4,032,263	1,409,209	74.24%	938	1,738	460	9	7
49	(120)	(26)	(87)	1,146,766	1,018,753	27.79%	1,637	1,134	710	128	7
50	(2)	-	(1)	36,554	31,752	10.10%	408	15	2	-	3
51	(313)	(49)	(248)	838,491	733,667	5.09%	2,488	1,361	670	109	6
52	(588)	(175)	(362)	785,160	625,893	7.14%	20,800	4,658	2,779	215	4
53	(1,528)	(430)	(919)				65,179	11,898	4,695	1,294	4
54	(142)	(18)	(114)				18,855	2,003	667	188	2
55	(1,386)	(412)	(805)				46,324	9,895	4,028	1,106	4
56	(5,638)	(1,338)	(3,796)	136,060,659	100,879,345	24.76%	170,478	38,107	19,219	6,316	5

	a	b	c	d	e
	31.12.2024				
	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 environmentally sustainable (CCM)	of which stage 2 exposures	of which non-performing exposures
1 Exposures towards sectors that highly contribute to climate change*	153,598	13,906	1,197	15,877	6,882
2 A – Agriculture, forestry and fishing	2,098	-	-	292	162
3 B – Mining and quarrying	6,394	4,718	9	148	77
4 B.05 – Mining of coal and lignite	-	-	-	-	-
5 B.06 – Extraction of crude petroleum and natural gas	2,564	2,559	6	29	17
6 B.07 – Mining of metal ores	1,753	548	-	56	25
7 B.08 – Other mining and quarrying	377	-	1	36	15
8 B.09 – Mining support service activities	1,700	1,611	2	27	20
9 C – Manufacturing	33,372	2,233	388	3,006	1,721
10 C.10 – Manufacture of food products	4,815	-	-	287	205
11 C.11 – Manufacture of beverages	2,200	-	-	121	22
12 C.12 – Manufacture of tobacco products	8	-	-	7	-
13 C.13 – Manufacture of textiles	254	-	-	34	36
14 C.14 – Manufacture of wearing apparel	230	-	-	51	30
15 C.15 – Manufacture of leather and related products	140	-	-	22	4
16 C.16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	732	-	1	65	42
17 C.17 – Manufacture of paper and paper products	503	-	-	68	37
18 C.18 – Printing and reproduction of recorded media	284	-	-	34	33
19 C.19 – Manufacture of coke and refined petroleum products	1,715	1,682	14	113	27
20 C.20 – Manufacture of chemicals and chemical products	2,281	26	1	292	109
21 C.21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,373	4	-	125	85
22 C.22 – Manufacture of rubber products	1,078	12	4	138	67
23 C.23 – Manufacture of other non-metallic mineral products	1,137	-	7	292	52
24 C.24 – Manufacture of basic metals	1,530	82	72	201	70
25 C.25 – Manufacture of fabricated metal products, except machinery and equipment	2,086	1	22	192	168
26 C.26 – Manufacture of computer, electronic and optical products	784	1	-	83	46
27 C.27 – Manufacture of electrical equipment	1,844	3	93	141	252
28 C.28 – Manufacture of machinery and equipment n.e.c.	1,823	4	2	261	102
29 C.29 – Manufacture of motor vehicles, trailers and semi-trailers	3,593	418	52	234	201
30 C.30 – Manufacture of other transport equipment	3,571	-	116	96	76
31 C.31 – Manufacture of furniture	213	-	-	25	11
32 C.32 – Other manufacturing	442	-	-	50	16
33 C.33 – Repair and installation of machinery and equipment	736	-	4	74	30

	f	g	h	i	j	k	l	m	n	o	p
	31.12.2024										
	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions <i>(in EURm)</i>			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) <i>(in tons of CO₂ equivalent)</i>		GHG emissions: gross carrying amount percentage of the portfolio derived from company -specific reporting					
	of which Stage 2 exposures	of which non-performing exposures		of which Scope 3 financed emissions							
1	(4,093)	(943)	(2,823)	146,468,363	106,327,217	25.25%	98,579	27,550	15,672	11,797	9
2	(107)	(23)	(74)	1,690,268	620,148	9.11%	1,333	509	139	117	8
3	(61)	(16)	(42)	17,992,570	13,221,469	59.90%	4,501	1,191	649	53	5
4	-	-	-	430	37		-	-	-	-	4
5	(6)	(1)	(5)	9,809,788	6,890,281	55.58%	2,465	97	-	2	3
6	(14)	(6)	(7)	5,417,313	4,571,312	66.05%	1,150	559	37	7	4
7	(19)	(8)	(10)	465,364	272,905	27.25%	146	192	14	25	11
8	(22)	(1)	(20)	2,299,675	1,486,934	68.44%	740	343	598	19	8
9	(950)	(173)	(692)	53,301,674	44,298,537	33.97%	22,880	4,253	1,686	4,553	13
10	(157)	(20)	(124)	7,538,799	6,890,216	24.81%	3,684	476	135	520	10
11	(21)	(6)	(10)	548,647	451,477	26.06%	1,656	127	18	399	16
12	-	-	-	543	460	55.87%	7	-	-	1	8
13	(22)	(3)	(18)	162,341	138,042	11.64%	188	46	10	10	6
14	(21)	(3)	(18)	58,112	50,056	42.33%	181	18	9	22	9
15	(3)	(1)	(2)	45,810	43,370	2.52%	51	71	14	4	8
16	(29)	(7)	(19)	276,188	231,641	16.82%	455	189	23	65	10
17	(23)	(4)	(15)	286,858	216,462	7.37%	371	67	19	46	9
18	(17)	(2)	(14)	68,491	51,601	0.00%	219	48	5	12	6
19	(7)	(3)	(4)	7,102,278	5,988,470	52.07%	848	161	678	28	7
20	(64)	(29)	(31)	4,114,013	2,170,276	37.42%	1,534	385	23	339	14
21	(26)	(9)	(12)	749,837	600,739	38.55%	1,141	88	14	130	7
22	(40)	(7)	(29)	1,012,397	912,208	9.06%	652	241	40	145	13
23	(55)	(13)	(37)	2,518,800	580,327	46.90%	744	249	14	130	12
24	(67)	(8)	(54)	5,184,404	3,279,917	48.92%	1,000	249	13	268	16
25	(85)	(15)	(62)	1,386,855	1,268,023	13.12%	1,400	424	61	201	11
26	(25)	(9)	(12)	354,719	311,657	11.36%	437	183	17	147	17
27	(67)	(3)	(60)	2,917,878	2,808,071	29.04%	1,394	161	84	205	11
28	(56)	(9)	(42)	1,001,851	913,077	9.57%	1,426	191	49	157	9
29	(94)	(12)	(76)	14,210,097	13,764,005	76.35%	1,870	449	20	1,254	29
30	(33)	(3)	(26)	3,200,131	3,145,551	73.61%	2,874	51	319	327	10
31	(7)	(1)	(5)	125,024	105,713	0.01%	138	23	8	44	18
32	(13)	(2)	(10)	158,544	124,825	24.26%	205	131	68	38	11
33	(18)	(4)	(12)	279,057	252,353	1.37%	405	225	45	61	10

	a	b	c	d	e
	31.12.2024				
	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 environmentally sustainable (CCM)	of which stage 2 exposures	of which non-performing exposures
34 D – Electricity, gas, steam and air conditioning supply	19,046	3,894	391	1,723	404
35 D35.1 – Electric power generation, transmission and distribution	17,170	2,619	378	1,349	401
36 D35.11 – Production of electricity	15,038	2,418	352	1,174	397
37 D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	1,394	1,273	12	372	2
38 D35.3 – Steam and air conditioning supply	482	2	1	2	1
39 E – Water supply; sewerage, waste management and remediation activities	1,812	228	29	129	37
40 F – Construction	6,411	13	100	776	666
41 F.41 – Construction of buildings	1,970	-	64	214	204
42 F.42 – Civil engineering	1,344	5	16	104	77
43 F.43 – Specialised construction activities	3,097	8	20	458	385
44 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	30,568	1,407	17	3,607	1,459
45 H – Transportation and storage	18,481	1,412	146	1,904	549
46 H.49 – Land transport and transport via pipelines	6,060	1,058	126	531	297
47 H.50 – Water transport	5,387	336	-	826	70
48 H.51 – Air transport	3,565	-	-	230	40
49 H.52 – Warehousing and support activities for transportation	3,366	18	17	290	140
50 H.53 – Postal and courier activities	103	-	3	27	2
51 I – Accommodation and food service activities	4,655	-	1	889	532
52 L – Real estate activities	30,761	1	116	3,403	1,275
53 Exposures towards sectors other than those that highly contribute to climate change*	82,502	298	293	5,133	2,128
54 K – Financial and insurance activities	21,328	86	172	370	192
55 Exposures to other sectors (NACE codes J, M – U)	61,174	212	121	4,763	1,936
56 TOTAL	236,100	14,204	1,490	21,010	9,010

* In accordance with the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 with 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.

	f	g	h	i	j	k	l	m	n	o	p
	31.12.2024										
	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions <i>(in EURm)</i>			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) <i>(in tons of CO₂ equivalent)</i>		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company -specific reporting					Average weighted maturity
		of which Stage 2 exposures	of which non- performing exposures		of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	
34	(180)	(92)	(74)	16,571,960	4,893,603	21.26%	10,281	4,191	3,480	1,094	8
35	(136)	(52)	(73)	13,561,125	4,227,815	20.42%	9,243	3,835	3,034	1,058	8
36	(131)	(51)	(72)	11,426,259	3,331,288	8.65%	7,706	3,333	2,971	1,028	9
37	(43)	(40)	(1)	1,662,407	494,225	32.13%	698	307	355	34	8
38	(1)	-	-	1,348,428	171,563	25.99%	340	49	91	2	6
39	(30)	(8)	(18)	1,814,825	1,028,293	41.42%	842	588	236	146	8
40	(451)	(80)	(342)	4,363,469	3,912,296	18.10%	4,658	937	535	281	7
41	(165)	(23)	(136)	1,641,140	1,543,753	19.39%	1,612	141	134	83	5
42	(45)	(12)	(29)	1,038,007	793,352	30.45%	844	228	197	75	8
43	(241)	(45)	(177)	1,684,322	1,575,191	11.45%	2,202	568	204	123	7
44	(997)	(182)	(742)	33,327,876	30,354,568	23.70%	22,019	2,852	1,055	4,642	13
45	(385)	(109)	(249)	15,445,927	6,368,086	41.61%	8,337	6,140	3,617	387	7
46	(217)	(87)	(114)	2,415,475	1,740,924	15.54%	3,832	1,325	753	150	6
47	(32)	(3)	(26)	7,698,827	2,885,552	54.82%	1,758	1,984	1,642	3	7
48	(25)	(6)	(17)	4,414,255	993,659	78.81%	1,033	1,937	564	31	8
49	(110)	(13)	(91)	912,268	743,463	21.19%	1,677	893	658	138	7
50	(1)	-	(1)	5,102	4,488	87.66%	37	1	-	65	49
51	(320)	(58)	(238)	1,117,427	981,562	6.25%	2,650	1,071	724	210	7
52	(612)	(202)	(352)	842,367	648,655	7.94%	21,078	5,818	3,551	314	5
53	(1,453)	(328)	(958)			-	58,804	14,437	5,966	3,295	6
54	(133)	(16)	(105)			-	18,895	1,281	543	609	3
55	(1,320)	(312)	(853)			-	39,909	13,156	5,423	2,686	7
56	(5,546)	(1,271)	(3,781)	146,468,363	106,327,217	25.25%	157,383	41,987	21,638	15,092	8

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 collateral as indicated in the Energy Performance Certificate (EPC).

The loans collateralized by immovable property include loans secured by a guarantee provided by *Crédit Logement* or other insurance companies.

The EPC requires a collection process from the Group's clients which is currently under way, and which will ultimately allow for the reporting to be further refined.

In the absence of an EPC, the Group has where possible estimated the energy consumption of the immovable property collateral based on public information disclosed by entities such as the French Energy and Environment (ADEME). In addition, the approach described above was completed using statistical distributions from national databases or specific to the Group's portfolio.

TABLE 67: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: LOANS COLLATERALISED BY IMMOVABLE PROPERTY – ENERGY EFFICIENCY OF THE COLLATERAL

Counterparty sector	a	b	c	d	e	f	g
	30.06.2025						
	Total gross carrying 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	150,049	15,704	25,836	44,544	23,002	10,268	4,851
2 of which Loans collateralised by commercial immovable property	21,650	1,148	1,975	4,712	1,079	416	334
3 of which Loans collateralised by residential immovable property	128,399	14,556	23,861	39,832	21,923	9,852	4,517
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	98,049	14,278	23,592	39,119	13,805	5,001	2,254
6 TOTAL NON-EU AREA	6,519	141	834	1,115	149	-	-
7 of which Loans collateralised by commercial immovable property	4,723	141	834	1,115	149	-	-
8 of which Loans collateralised by residential immovable property	1,796	-	-	-	-	-	-
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	2,239	141	834	1,115	149	-	-

	h	i	j	k	l	m	n	o	p
	30.06.2025								
	Total gross carrying amount (in EURm)								
	Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	A	B	C	D	E	F	G	of which level of energy efficiency (EP score in kWh/m ² of collateral) estimated	
1	1,426	2,244	5,425	9,197	5,267	1,753	844	123,893	79%
2	84	115	185	334	85	55	33	20,759	42%
3	1,342	2,129	5,240	8,863	5,182	1,698	811	103,134	87%
4	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	99,328	100%
6	-	-	-	-	-	-	-	6,519	34%
7	-	-	-	-	-	-	-	4,723	47%
8	-	-	-	-	-	-	-	1,796	0%
9	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	3,449	100%

	a	b	c	d	e	f	g
	31.12.2024						
	Total gross carrying 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	151,012	16,442	37,227	33,414	21,704	9,701	4,831
2 of which Loans collateralised by commercial immovable property	25,546	1,661	3,877	4,249	1,407	665	562
3 of which Loans collateralised by residential immovable property	125,466	14,780	33,351	29,165	20,297	9,036	4,269
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	103,397	15,623	34,958	29,795	14,584	5,563	2,874
6 TOTAL NON-EU AREA	6,709	105	1,100	1,371	167	-	0
7 of which Loans collateralised by commercial immovable property	5,049	105	1,100	1,371	167	-	-
8 of which Loans collateralised by residential immovable property	1,660	-	-	-	-	-	0
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	2,743	105	1,100	1,371	167	-	-

	h	i	j	k	l	m	n	o	p
	31.12.2024								
	Total gross carrying amount (in EURm)								
	Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	A	B	C	D	E	F	G	of which level of energy efficiency (EP score in kWh/m ² of collateral) estimated	
1	819	2,269	3,619	7,120	4,138	1,337	621	131,090	79%
2	57	14	3	2	1	1	-	25,469	48%
3	762	2,256	3,616	7,118	4,137	1,335	621	105,621	86%
4	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	103,397	100%
6	-	-	-	-	-	0.1105	-	6,709	41%
7	-	-	-	-	-	-	-	5,049	54%
8	-	-	-	-	-	0	-	1,660	0%
9	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	2,743	100%

10.3 TEMPLATE 3: BANKING BOOK – CLIMATE CHANGE TRANSITION RISK: ALIGNMENT METRICS

Alignment metrics to climate change transitions are disclosed within Pillar 3. The Group which joined the Net Zero Banking Alliance (NZBA) as a founding member in 2021, took the objective of aligning its credit portfolios for the most emissive sectors with the Paris Agreement climate goals. The alignment metrics are furthermore disclosed as per the NZBA commitment (key figures are detailed in Chapter 5 “Sustainability Statement” of the Universal Registration Document (URD) in the section 5.3.2 “Group-wide transition plan, compatible with the objectives of the Paris Agreement”.

The Pillar 3 approach is derived from Societe Generale’s NZBA publication. In particular, column (b) was filled in only with the main

NACE sector codes with respect to our NZBA commitments; column (c) with the Gross Carrying Amount related to our NZBA metrics.

The 3 years targets in column (g) are currently not filled in for consistency with NZBA publication which discloses objectives at 2030 for the Group consistent with NZBA commitments. Linear interpolation could be implemented between the reference year and 2030 but would not stand for formal intermediary objectives for the Group. Linear interpolation is a method with limitations, not allowing to take into account in particular the pace of low-carbon technological advances that are accelerating on the horizon close to 2030 for many sectors. This interpolation method would conduct in the followings.

Sector		Linearized target at three years + reference year
1	Power Generation	112
2	Fossil fuel combustion / Thermal Coal	15
2	Fossil fuel combustion / Upstream Oil & Gas	26
2	Fossil fuel combustion / Oil & Gas (scope 1, 2 & 3)	10
3	Automotive	123
4	Aviation	827
5	Maritime transport	16
6	Cement, clinker and lime production / Cement	590
7	Iron and steel, coke, and metal ore production / Steel	-

For the chemicals sector work is currently under progress given the complexity of the sector and the lack of methodology in the banking industry to align such a sector

TABLE 68: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: ALIGNMENT METRICS

30.06.2025						
a	b	c	d	e	f	g
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (In EURm)	Alignment metric	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
1 Power Generation	35.11	13,748	GHG emissions intensity ($gCO_2eq./kWh$)	99.0	-49.1%	n.a
2 Fossil fuel combustion/Thermal Coal	05.10; 05.20; 35.11	223	Gross commitments (€m, index 100)	30.4	-29.3%	n.a
2 Fossil fuel combustion/Upstream Oil & Gas	06.10; 09.10; 19.29; 35.21; 35.22; 35.23; 49.50	1,131	Gross commitments (€m, index 100)	32.7	-58.5%	n.a
2 Fossil fuel combustion/Oil & Gas (scope 1, 2 & 3)	06.10; 09.10; 19.29; 35.21; 35.22; 35.23; 49.50	6,563	Absolute GHG emissions ($\text{in } MtCO_2eq.$)	10.3	-54.2%	n.a
3 Automotive	29.10	841	GHG emissions intensity ($gCO_2eq./v-km$)	155.3	46.5%	n.a
4 Aviation	51.10; 51.21; 77.35	4,529	GHG emissions intensity ($gCO_2eq./RTK$)	866.3	10.5%	n.a
5 Maritime transport	50.10; 50.20	1,319	Poseidon Principles alignment score of AER	16.8	79.0%	n.a
6 Cement, clinker and lime production/Cement	08.91; 08.92; 08.93; 08.99; 23.51; 23.52; 23.63; 23.64; 81.10	301	GHG emissions intensity ($kgCO_2eq./t \text{ cement}$)	644.5	37.7%	n.a
7 Iron and steel, coke, and metal ore production/Steel	07.10; 24.10; 24.20; 24.30; 24.34; 24.51; 24.52	461	SSP alignment score of GHG emission intensity	0.2	27.2%	n.a
8 Chemicals						

*** Point in Time (PiT) distance to 2030 NZE2050 scenario in % (for each metric).

31.12.2024						
a	b	c	d	e	f	g
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (In EURm)	Alignment metric	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
1 Power Generation	35.11	13,313	GHG emissions intensity ($gCO_2eq./kWh$)	114.4	-41.2%	n.a
2 Fossil fuel combustion/Thermal Coal	05.10; 05.20; 35.11	273	Gross commitments (€m, index 100)	44.2	2,9%	n.a
2 Fossil fuel combustion/Upstream Oil & Gas	06.10; 09.10; 19.29; 35.21; 35.22; 35.23; 49.50	1,267	Gross commitments (€m, index 100)	41.7	-45.9%	n.a
2 Fossil fuel combustion/Oil & Gas (scope 1, 2 & 3)	06.10; 09.10; 19.29; 35.21; 35.22; 35.23; 49.50	6,340	Absolute GHG emissions ($\text{in } MtCO_2eq.$)	10.5	-49.3%	n.a
3 Automotive	29.10	1,043	GHG emissions intensity ($gCO_2eq./v-km$)	155.9	47.1%	n.a
4 Aviation	51.10; 51.21; 77.35	5,714	GHG emissions intensity ($gCO_2eq./RTK$)	866.3	10.5%	n.a
5 Maritime transport	50.10; 50.20	1,647	Poseidon Principles alignment score of AER	16.8	79.0%	n.a
6 Cement, clinker and lime production/Cement	08.91; 08.92; 08.93; 08.99; 23.51; 23.52; 23.63; 23.64; 81.10	367	GHG emissions intensity ($kgCO_2eq./t \text{ cement}$)	672.6	45.3%	n.a
7 Iron and steel, coke, and metal ore production/Steel	07.10; 24.10; 24.20; 24.30; 24.34; 24.51; 24.52	532	SSP alignment score of GHG emission intensity	-0.6	41.6%	n.a
8 Chemicals						

*** Point in Time (PiT) distance to 2030 NZE2050 scenario in % (for each metric).

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's 20 most carbon-intensive firms, that draws in particular on the reports of the Carbon Disclosure Project (CDP).

TABLE 69: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: EXPOSURES TO TOP 20 CARBON-INTENSIVE FIRMS

a	b	c	d	e
30.06.2025				
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
1,841	0.21%		4.3	12

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

a	b	c	d	e
31.12.2024				
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
1,796	0.21%	3	3.8	11

* 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

Data availability issues require the use of physical hazard projection estimates to be applied to exposures. The methodology will be enriched in future publications to take into account all physical events and risks.

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

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 physical risks in the Group's portfolios is based on the following items:

- Climate-related hazards covered include river floods, droughts, wildfires, heavy precipitation and tropical cyclones as acute events, as well as sea level rise and heat stress as chronic events.
- Use of Shared Socioeconomic Pathway SSP5-8.5 and Representative Concentration Pathway RCP8.5 climate scenario, developed by the

Intergovernmental Panel on Climate Change (IPCC). Projections are carried out at yearly time steps: 2030 for acute hazards and 2050 for chronic hazards, except for sea level rise (2100).

- Geographical location refers to the assets of counterparties in the Group's portfolio. The Group used internal and external data sources (Moody's) to determine the location of the assets. Asset locations constitute a critical element in the identification of physical risks and continues to be the subject of quality improvement efforts.
- The physical risk scores of each asset, split per type of hazard, is based on data provider Munich Re for all companies.

Based on the assumptions made and available data, the residential real estate loan portfolio subject to physical risk in France (which constitutes the Group's main market) represents EUR 11,7 billion in terms of gross risk: this exposure is prior to any mitigation mechanism and the resulting final vulnerability of the counterparties.

The corporate portfolio subject to physical risk in France (which constitutes the Group's main market) represents an amount of EUR 14.3 billion in terms of gross risk before taking into account any mitigation mechanism and the final vulnerability of counterparties.

TABLE 70: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES SUBJECT TO PHYSICAL RISK

a		b	c	d	e	f	g
		30.06.2025					
		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	894	43	11	7	3	7.0
2	B – Mining and quarrying	297	42	3	-	2	5.0
3	C – Manufacturing	13,510	1,149	247	92	13	4.0
4	D – Electricity, gas, steam and air conditioning supply	3,831	253	45	72	116	9.0
5	E – Water supply; sewerage, waste management and remediation activities	977	53	83	13	2	5.0
6	F – Construction	4,105	349	62	40	2	4.0
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	15,128	1,346	301	131	54	5.0
8	H – Transportation and storage	5,313	285	187	97	26	6.0
9	L – Real estate activities	17,317	1,844	530	556	18	5.0
10	Loans collateralised by residential immovable property	108,846	865	2,391	5,462	1,844	13.0
11	Loans collateralised by commercial immovable property	13,944	437	413	257	-	7.0
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	42,078	4,765	871	479	71	3.0

	h	i	j	k	l	m	n	o
	30.06.2025							
	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	8	50	6	13	8	(4)	(1)	(4)
2	3	42	2	6	6	(2)	-	(1)
3	49	1,426	26	183	109	(61)	(8)	(48)
4	16	376	94	18	5	(3)	(1)	(2)
5	40	109	2	54	2	(4)	(3)	(1)
6	17	406	30	48	68	(42)	(5)	(35)
7	83	1,667	82	325	180	(112)	(23)	(83)
8	24	546	25	116	51	(36)	(14)	(19)
9	76	2,718	154	376	160	(57)	(13)	(37)
10	719	8,419	1,424	885	103	(12)	(4)	(7)
11	67	896	144	172	46	(20)	(10)	(8)
12	-	-	-	-	-	-	-	-
13	116	5,935	135	540	366	(194)	(37)	(146)

a		b	c	d	e	f	g
		30.06.2025					
		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	1,129	30	27	4	8	13.0
2	B – Mining and quarrying	1,754	170	3	-	1	4.0
3	C – Manufacturing	8,806	712	71	12	136	13.0
4	D – Electricity, gas, steam and air conditioning supply	5,515	290	159	94	8	5.0
	E – Water supply; sewerage, waste management and remediation activities	547	13	35	15	5	12.0
6	F – Construction	1,854	96	36	17	15	11.0
	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	9,339	715	33	5	82	8.0
8	H – Transportation and storage	6,374	203	244	11	24	10.0
9	L – Real estate activities	8,185	391	44	5	-	3.0
10	Loans collateralised by residential immovable property	19,572	9	44	252	579	22.0
11	Loans collateralised by commercial immovable property	8,674	167	26	11	-	3.0
12	Repossessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	29,778	1,532	349	53	21	4.0

	h	i	j	k	l	m	n	o
	30.06.2025							
	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	-	67	2	7	3	(2)	(1)	(1)
2	49	106	19	9	-	-	-	-
3	127	733	71	130	36	(20)	(8)	(10)
4	133	411	7	47	-	(2)	(1)	-
5	2	32	34	2	-	-	-	-
6	9	151	4	33	3	(3)	(2)	(1)
7	122	655	58	74	13	(12)	(4)	(7)
8	82	382	18	20	24	(23)	(1)	(22)
9	161	272	7	30	-	(2)	(1)	-
10	1	883	-	107	9	(7)	(3)	(4)
11	-	205	(1)	7	-	(3)	(1)	-
12	-	-	-	-	-	-	-	-
13	369	1,167	419	435	4	(12)	(7)	(2)

a		b	c	d	e	f	g
		30.06.2025					
		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	1	-	-	-	-	5.0
2	B – Mining and quarrying	1,296	178	75	-	-	3.0
3	C – Manufacturing	4,365	482	17	-	11	3.0
4	D – Electricity, gas, steam and air conditioning supply	5,390	553	10	1	-	3.0
	E – Water supply; sewerage, waste management and remediation activities	34	2	-	1	2	12.0
6	F – Construction	125	14	-	-	-	3.0
	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	2,177	556	-	-	15	3.0
8	H – Transportation and storage	2,679	43	26	1	-	5.0
9	L – Real estate activities	1,909	209	70	-	-	3.0
10	Loans collateralised by residential immovable property	2	-	-	-	-	-
11	Loans collateralised by commercial immovable property	1,492	-	-	-	-	na
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	8,933	603	123	3	-	2.0

	h	i	j	k	l	m	n	o
	30.06.2025							
	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	115	100	38	12	-	-	-	-
3	182	183	145	59	1	(3)	(1)	(1)
4	348	143	73	1	-	-	-	-
5	2	1	2	-	-	-	-	-
6	10	3	1	7	-	-	-	-
7	178	199	194	74	1	(9)	(8)	-
8	34	19	17	9	-	-	-	-
9	62	134	83	9	-	(6)	(6)	-
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	245	379	105	22	-	(3)	(3)	-

a		b	c	d	e	f	g
		30.06.2025					
		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	227	1	-	-	-	2.0
2	B – Mining and quarrying	2,919	743	91	-	1	3.0
3	C – Manufacturing	5,447	1,093	230	3	57	6.0
4	D – Electricity, gas, steam and air conditioning supply	4,762	386	43	113	-	6.0
	E – Water supply; sewerage, waste management and remediation activities	247	26	31	1	1	6.0
6	F – Construction	569	81	1	-	7	7.0
	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	4,356	2,071	30	14	58	3.0
8	H – Transportation and storage	4,008	313	46	16	1	3.0
9	L – Real estate activities	1,042	136	29	-	-	3.0
10	Loans collateralised by residential immovable property	1,773	-	1	1	-	8.0
11	Loans collateralised by commercial immovable property	2,264	-	-	-	-	-
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	6,904	2,150	257	16	4	2.0

	h	i	j	k	l	m	n	o
	30.06.2025							
	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	-	1	-	-	1	(1)	-	(1)
2	122	498	215	42	5	(1)	-	(1)
3	192	794	397	163	44	(45)	(3)	(39)
4	32	185	325	173	-	(6)	(6)	-
5	1	52	6	-	-	-	-	-
6	10	53	26	4	20	(17)	-	(16)
7	169	1,625	379	45	27	(32)	(4)	(26)
8	10	231	135	4	38	(5)	-	(4)
9	8	132	25	4	-	(2)	(2)	-
10	-	1	1	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	260	1,353	814	41	9	(9)	(1)	(7)

	a	b	c	d	e	f	g
				31.12.2024			
				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	877	46	11	7	5	9.0
2	B – Mining and quarrying	330	29	6	1	1	4.0
3	C – Manufacturing	12,717	1,023	215	91	104	9.0
4	D – Electricity, gas, steam and air conditioning supply	2,880	159	28	87	44	9.0
5	E – Water supply; sewerage, waste management and remediation activities	1,022	51	127	15	5	7.0
6	F – Construction	3,933	335	81	37	16	6.0
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	14,715	1,271	262	78	145	9.0
8	H – Transportation and storage	5,611	278	149	69	36	7.0
9	L – Real estate activities	18,545	2,284	688	794	30	6.0
10	Loans collateralised by residential immovable property	106,578	855	2,362	5,450	1,793	13.0
11	Loans collateralised by commercial immovable property	17,829	532	485	542	47	8.0
12	Reposessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	42,731	3,481	732	363	95	5.0

	h	i	j	k	l	m	n	o
	31.12.2024							
	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	9	55	5	10	8	(4)	-	(3)
2	3	32	2	6	4	(2)	-	(1)
3	60	1,346	27	152	93	(62)	(7)	(49)
4	9	274	35	7	3	(3)	(1)	(2)
5	84	112	2	16	3	(3)	(2)	-
6	17	438	14	56	58	(34)	(5)	(26)
7	87	1,599	70	335	145	(103)	(29)	(70)
8	25	488	19	91	46	(27)	(10)	(16)
9	52	3,687	57	674	137	(65)	(24)	(31)
10	715	8,333	1,412	867	95	(11)	(4)	(7)
11	92	1,282	232	241	90	(25)	(15)	(7)
12	-	-	-	-	-	-	-	-
13	116	4,477	78	459	265	(168)	(39)	(117)

a	b	c	d	e	f	g
31.12.2024						
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	915	31	21	3	4	9.0
2 B – Mining and quarrying	1,921	107	5	-	-	2.0
3 C – Manufacturing	8,866	635	74	6	203	19.0
4 D – Electricity, gas, steam and air conditioning supply	4,497	98	91	96	8	8.0
5 E – Water supply; sewerage, waste management and remediation activities	493	6	4	8	3	13.0
6 F – Construction	1,722	58	6	32	15	15.0
7 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	8,122	574	43	-	121	14.0
8 H – Transportation and storage	6,166	174	33	222	30	11.0
9 L – Real estate activities	8,868	269	99	17	2	4.0
10 Loans collateralised by residential immovable property	19,008	7	30	190	500	22.0
11 Loans collateralised by commercial immovable property	8,781	55	44	9	-	4.0
12 Repossessed collaterals	-	-	-	-	-	-
13 Other relevant sectors (breakdown below where relevant)	28,071	1,299	340	58	34	5.0

	h	i	j	k	l	m	n	o
	31.12.2024							
	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	1	58	-	4	9	(4)	(1)	(3)
2	24	79	9	5	-	-	-	-
3	114	740	64	62	49	(19)	(4)	(13)
4	116	170	7	10	1	(1)	(1)	-
5	2	20	(1)	1	-	-	-	-
6	6	97	8	11	1	(1)	(1)	(1)
7	69	661	8	63	2	(6)	(4)	(1)
8	60	333	66	3	16	(14)	-	(14)
9	94	291	2	28	1	(3)	(2)	-
10	-	727	-	166	8	(9)	(4)	(4)
11	4	104	-	1	-	(2)	-	-
12	-	-	-	-	-	-	-	-
13	364	992	375	49	30	(13)	(2)	(4)

a	b	c	d	e	f	g
31.12.2024						
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	14	5	-	-	-	2.0
2 B – Mining and quarrying	1,132	182	95	-	-	4.0
3 C – Manufacturing	5,149	392	123	1	303	30.0
4 D – Electricity, gas, steam and air conditioning supply	6,590	460	118	1	327	30.0
5 E – Water supply; sewerage, waste management and remediation activities	39	2	-	1	2	13.0
6 F – Construction	102	5	-	-	-	7.0
7 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	2,406	486	2	-	207	23.0
8 H – Transportation and storage	2,845	73	35	-	7	8.0
9 L – Real estate activities	2,239	131	-	-	-	2.0
10 Loans collateralised by residential immovable property	25	-	-	-	-	-
11 Loans collateralised by commercial immovable property	1,840	-	-	-	-	na
12 Repossessed collaterals	-	-	-	-	-	-
13 Other relevant sectors (breakdown below where relevant)	9,266	658	12	6	27	5.0

	h	i	j	k	l	m	n	o
	31.12.2024							
	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	3	-	-	-	-	-
2	43	186	48	10	-	(2)	(2)	-
3	244	346	229	45	4	(1)	-	-
4	241	421	244	10	-	(1)	-	-
5	1	3	1	-	-	-	-	-
6	2	3	-	1	-	-	-	-
7	225	246	224	68	1	(3)	(2)	-
8	32	46	37	2	-	-	-	-
9	20	76	35	17	19	(6)	(1)	(5)
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	112	387	204	35	31	(12)	(5)	(6)

a	b	c	d	e	f	g
31.12.2024						
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	292	14	-	-	-	1.0
2 B – Mining and quarrying	3,011	652	95	-	1	3.0
3 C – Manufacturing	6,640	1,129	225	328	222	12.0
4 D – Electricity, gas, steam and air conditioning supply	5,079	478	3	118	-	5.0
5 E – Water supply; sewerage, waste management and remediation activities	258	3	34	1	1	8.0
6 F – Construction	654	98	2	3	3	3.0
7 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	5,325	2,308	32	4	129	5.0
8 H – Transportation and storage	3,859	71	73	15	7	8.0
9 L – Real estate activities	1,109	181	5	11	-	3.0
10 Loans collateralised by residential immovable property	1,515	1	1	1	-	8.0
11 Loans collateralised by commercial immovable property	2,145	-	-	-	-	-
12 Repossessed collaterals	-	-	-	-	-	-
13 Other relevant sectors (breakdown below where relevant)	7,089	1,724	120	17	45	4.0

	h	i	j	k	l	m	n	o
	31.12.2024							
	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	3	7	4	-	1	-	-	-
2	63	533	152	36	6	(6)	(5)	(1)
3	179	1,013	712	157	52	(49)	(4)	(44)
4	57	172	370	241	-	(7)	(7)	-
5	1	36	2	-	-	-	-	-
6	13	65	28	7	19	(19)	(1)	(18)
7	104	2,033	336	17	36	(38)	(2)	(34)
8	9	125	32	3	36	(10)	-	(10)
9	6	180	11	11	44	(24)	(1)	(22)
10	-	1	2	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	112	1,538	256	43	11	(11)	(1)	(7)



11

PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

11.1 PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

Mr Leopoldo ALVEAR

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, 12 September 2025

Group Chief Financial Officer

Mr Leopoldo ALVEAR



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APPENDICES

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