



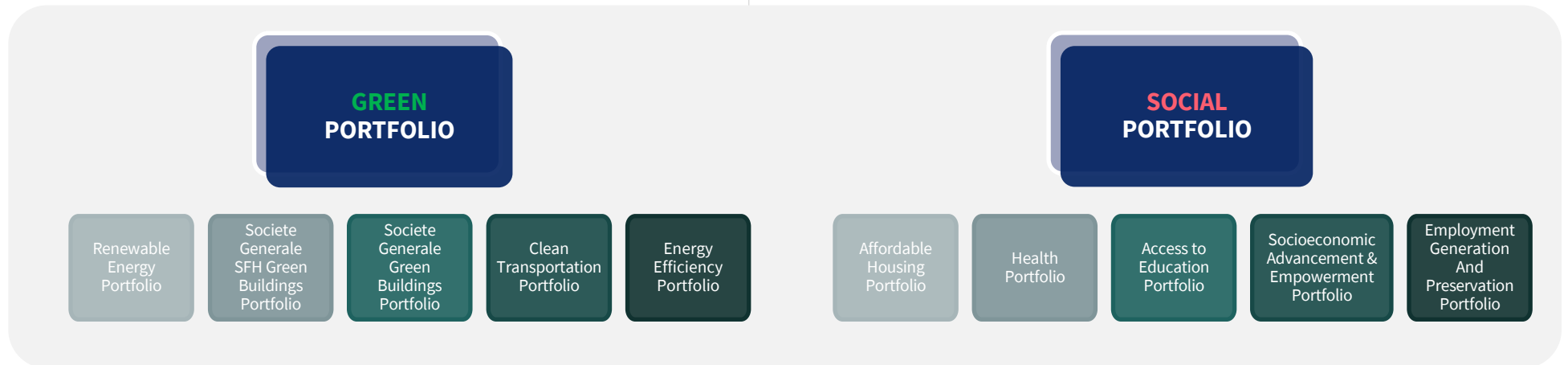
# **SOCIETE GENERALE**

## **SUSTAINABLE FINANCING INSTRUMENTS ALLOCATION AND IMPACT REPORTING**

*May 2026 - as of 31<sup>st</sup> December 2025*



**SOCIETE  
GENERALE**





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# **SOCIETE GENERALE ESG AMBITION**

# AN ESG AMBITION BUILT ON 4 STRATEGIC PILLARS

## OUR CORPORATE PURPOSE

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

## OUR VALUES

*Innovation  
Team Spirit  
Commitment  
Responsibility*

## OUR EXPERTISE

*Our ability to provide a large range of technical expertise, skills and ability in our activities and core sectors*

## 2 PILLARS LINKED TO OUR ACTIVITIES...

### 1. ENVIRONMENTAL TRANSITION

Progress on portfolio **decarbonisation**

**Accompany our clients in their transition, with innovative solutions** to support their evolving needs

Support emerging actors of the energy transition

Contribute to the preservation **of biodiversity**

### 2. LOCAL DEVELOPMENT

**Support economic and social development** where the Group is located

- Financing essential infrastructure
- Supporting local players, SMEs and entrepreneurs

Partnerships with local actors and multi-national institutions

Shape the future of sustainable mobility

## ...SUPPORTED BY 2 PILLARS FOR A RESPONSIBLE BANK

### 3. RESPONSIBLE EMPLOYER

A responsible employer strategy based on three ambitions :

Enabling each employee to fulfill their potential

Providing a fulfilling, efficient work environment

Fostering employee commitment and impact

### 4. CULTURE OF RESPONSIBILITY

A requirement for **responsible conduct of the Group's activities**

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

A governance integrating sustainability at the highest level

Further details are available in SG latest Universal Registration Document, available [here](#).

# KEY ESG AMBITIONS

FINANCING	Sustainable Finance	<p><b>EUR 500 billion to support sustainable finance over the period 2024-2030, with :</b></p> <ul style="list-style-type: none"> <li>~ EUR 400bn financing and ~ EUR 100bn bonds</li> <li>~ EUR 400bn in environmental activities and ~ EUR 100bn in social</li> </ul> <p>0% 10% 20% 33% 40% 50% 60% 70% 80% 90% 100%</p> <p>2025 EUR 165 billion</p> <p>2024-2030 target EUR 500 billion</p> <p><small>Data as of 31.12.2025</small></p>
	Energy Transition	<b>EUR 1bn</b> focused on emerging actors
	Reduction of fossil fuel financing <sup>(1)</sup>	<ul style="list-style-type: none"> <li><b>Oil &amp; Gas:</b> -80% upstream exposure by 2030 vs. 2019, with an intermediary step of -50% in 2025 achieved</li> <li><b>Thermal Coal:</b> complete phase-out by 2030 for EU and OECD countries, by 2040 elsewhere</li> </ul>
INVESTING	Decarbonisation of financing portfolios <sup>(1)</sup>	<ul style="list-style-type: none"> <li><b>Oil &amp; Gas:</b> -70% absolute carbon emissions by 2030 vs. 2019</li> <li><b>Power:</b> -43% carbon emission intensity by 2030 vs. 2019</li> <li><b>Automotive:</b> -51% carbon emission intensity by 2030 vs. 2021</li> <li><b>Steel:</b> alignment score target of 0 by 2030</li> <li><b>Cement:</b> -20% carbon emission intensity by 2030 vs. 2022</li> <li><b>Commercial Real Estate:</b> -63% carbon emission intensity by 2030 vs. 2022</li> <li><b>Aluminium:</b> -25% carbon emission intensity by 2030 vs. 2022</li> <li><b>Shipping:</b> -43% carbon emission intensity by 2030 vs. 2022</li> <li><b>Aviation:</b> -18% carbon emission intensity by 2030 vs. 2019</li> </ul>
	Insurance	Triple climate-oriented assets between 2020 and 2030
	MOBILITY	Emissions Reduction
Increasing the representation of women		<b>≥ 35% of women in Top 250</b> (Group Leaders Circle) <b>by 2026</b>
RESPONSIBLE BANK	Reducing the pay gap between women and men	<b>~ EUR 100m to reduce gender pay gap</b>
	Reducing the Group's carbon footprint	Cut own account CO <sub>2</sub> emissions by 50% by 2030 vs 2019

<sup>(1)</sup> Please refer to SG latest Universal Registration Document for further information, available [here](#)

# OUR RECOGNISED EXPERTISE

» Strong track record throughout the years, since the introduction of the first ESG awards by leading publications

## GLOBAL AWARDS



Best Investment Bank for **Sustainable Financing**  
2022, 2023, 2024, 2025 and 2026



World's **Best Bank for ESG** by Euromoney Awards for Excellence 2025



World's **Best Bank Transition Strategy**  
2022, 2023, 2024, 2025



World's Best Bank for **Sustainable Finance**  
2021, 2022, 2024, 2025 and 2026



Investment Bank of the Year for Sustainable Finance by The Banker 2025



Bank of the Year for **Sustainability**  
2021, 2023

## GLOBAL PRODUCT AWARDS



Best Bank for **Sustainable Infrastructure / Project Finance** – Global  
2023, 2024, 2025, 2026

Best Bank for **ESG-related Loans** – Global  
2025

## REGIONAL AWARDS

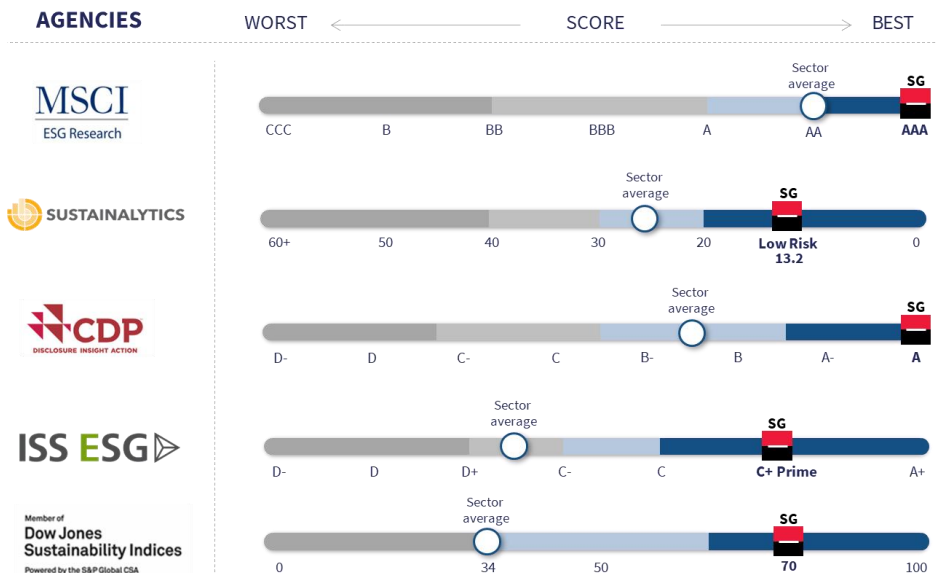


Best Bank for **Sustainable Finance in Western Europe, Cote d'Ivoire, France**  
2025, 2026

Best Bank for **Sustainable Infrastructure / Project Finance in Asia-Pacific**  
2025

Best Bank for **Sustainable Bonds in Africa**  
2025

## EXTRA-FINANCIAL RATINGS\*



## LEAGUE TABLES & RANKINGS

- #5 Green, Social and Sustainability Bonds Europe EUR, Volume by Bookrunner<sup>(1)</sup>
- #4 Sustainability-Linked Bonds Global, Volume by Bookrunner<sup>(1)</sup>
- #3 Sustainability-Linked Loans Volume by Bookrunner<sup>(1)</sup>
- #4 Sustainability-Linked Loans Volume by MLA<sup>(1)</sup>
- #5 Global Green Loans Volume by MLA<sup>(1)</sup>

<sup>(1)</sup> Dealogic FY 2025.

<sup>(\*)</sup> As of 31/12/2025. Ratings represent those allocated at annual reviews. Number of companies in each agency universe: MSCI 201 banks; S&P CSA 664 banks, Sustainalytics 366 banks, Moody's ESG Solutions 4,882 companies, ISS ESG 285 banks

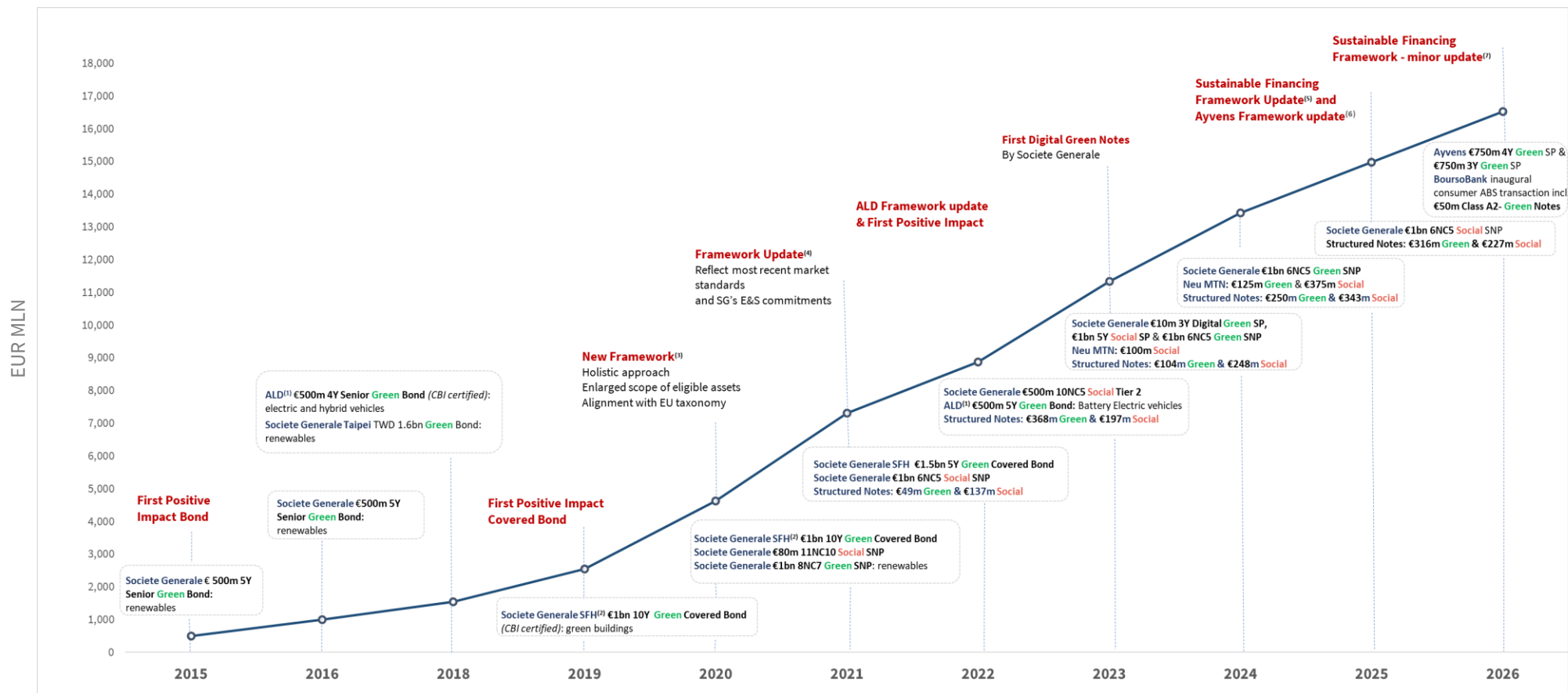


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**SOCIETE GENERALE'S SUSTAINABLE  
BONDS JOURNEY**

# SG, A REGULAR ISSUER ON THE SUSTAINABLE FINANCE MARKET

SG GROUP - CUMULATIVE POSITIVE IMPACT BONDS & SUSTAINABLE FINANCING INSTRUMENTS ISSUANCE AMOUNT SINCE 2015: **EUR 16.5BN**



<sup>(1)</sup> ALD has its own framework and associated reporting: <https://www.aldautomotive.com/investors/information-and-publications/debt-investors#116011184-4--green-bond>

<sup>(2)</sup> Former SG SFH Framework: [https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg\\_sfh\\_positive\\_impact\\_covered\\_bond\\_framework\\_june2019.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf)

<sup>(3)</sup> [https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg\\_sustainable\\_and\\_positive\\_impact\\_bond\\_framework\\_june\\_2020.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sustainable_and_positive_impact_bond_framework_june_2020.pdf)

<sup>(4)</sup> [https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104\\_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf](https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf)

<sup>(5)</sup> [Sustainable Financing Framework 2025](#)

<sup>(6)</sup> [Ayvens](#)

<sup>(7)</sup> [Sustainable Financing Framework 2026](#)

# UPDATE OF SOCIETE GENERALE SUSTAINABLE FINANCING FRAMEWORK

## Context for the update

- > Societe Generale published an **updated version\* of its** Sustainable Financing Framework originally introduced in 2020
- > The updated framework **reflects evolving market standards and expands the scope of eligible activities**, further supporting Societe Generale's sustainability ambitions. With this revised Framework, Societe Generale intends to **highlight how the Group accompanies its clients in their transition and encourage investors to favour activities that demonstrate environmental and/or social benefits**

## Key evolutions

- > **Alignment with latest market standards:** Compliance with the **2025 editions of the ICMA Green and Social Bond Principles**
- > **Scope of instruments:** Expanded coverage to include **senior and subordinated debt instruments, covered bonds and securitisation**, but also **structured notes, commercial paper and repos**
- > **EU Taxonomy approach:** Eligibility criteria for eligible green assets correspond fully to the EU Taxonomy (EUT) **Substantial Contribution Criteria**. Societe Generale will also strive to comply with the Minimum Safeguards requirements. In addition, SG is transparently identifying eligible green assets falling under **transitional activities**.
- > **New green categories** added:
  - > **Energy Efficiency** (with the following EUT activities: 3.4 Manufacture of batteries, 4.9 Transmission and distribution of electricity, 4.10 Storage of electricity, 7.5 Installation, maintenance or repair of energy efficiency equipment, and 3.9 Manufacture of iron and steel)
  - > **Climate Change Adaptation** (covering projects that strengthen resilience and adaptation to climate change, such as 5.13 Desalination)
- > **New social sub-category** related to the financing of **SMEs operating in the healthcare sector in France**
- > Eligible Assets will exclude projects financed or refinanced by any other type of sustainable funding
- > **Paris-aligned benchmark exclusions compliance:** in addition to the Group's sector policy exclusions, SG confirms **Eligible Assets comply with the EU Paris Aligned Benchmark (EU PAB) exclusions**, thereby aligning with ESMA guidelines on fund names

\*Societe Generale published an updated version of its Sustainable Financing Framework on 19 September 2025 ([Link](#)), followed by a minor refresh in April 2026 ([Link](#)) to reflect minor changes.

# OVERVIEW OF SOCIETE GENERALE SUSTAINABLE FINANCING FRAMEWORK

Societe Generale updated Sustainable Financing Framework has been **assessed by a Second Party Opinion (SPO)**, confirming the **alignment with the 2025 ICMA Principles**:



## 1 Use of proceeds

> An amount equivalent to the net proceeds of any Sustainable Financing Instruments will be used to finance and/or refinance, in whole or in part, loans and investments (*including those directed towards pure play companies*) that meet the eligibility criteria defined **for green categories and/or social categories**

> **Eligible Assets** include:

### Eligible Green Categories

Green buildings  
Renewable energy  
Clean transportation

**NEW** **Energy efficiency**

Sustainable water and wastewater management  
Circular economy

Pollution prevention and control

**NEW** **Climate change adaptation**

### Eligible Social Categories

Employment generation and preservation through SME financing  
Socioeconomic advancement and empowerment

Affordable housing

Access to education and professional training

Access to healthcare

> **Eligible Assets** respect the **EU Paris Aligned Benchmark (EU PAB) exclusions**

## External verification:

- ✓ SPO provided by **ISS-CORPORATE**\*, confirming the alignment with the ICMA principles and with the **EU Taxonomy SCC** (for Climate Change Mitigation objective) and **Minimum Safeguards**.
- ✓ Societe Generale commits to get the allocation of the net proceeds to Eligible Assets and the main impact indicators reported **audited by an external party on an annual basis**.

\*ISS-Corporate issued a Second Party Opinion on 19 September 2025 ([Link](#)), and provided another SPO following the Framework refresh in April 2026 ([Link](#))

## 2 Project evaluation and selection

- > A **Sustainability Financing Committee** will supervise the issuance of SG Sustainable Financing Instruments, to ensure the selection and monitoring of the portfolio and the compliance of the instruments issued with best practices
- > Eligible Assets under this Framework must comply with Societe Generale's overall credit process and relevant policies like any other loans granted by the Group. This includes the Group's **Environmental and Social risk management framework**

## 3 Management of proceeds

- > Societe Generale's Treasury department will manage an amount equivalent to the net proceeds of the Sustainable Financing Instruments in accordance with this Framework using **a portfolio approach**.
- > Societe Generale will strive to maintain in its portfolio a volume of Eligible **Assets at least equal to the volume of outstanding Sustainable Financing Instruments at any time**.

## 4 Reporting

- > An annual report will be made available detailing both **the allocation and impacts** of an amount equivalent to the net proceeds allocated to each of the Eligible Categories.

A high-angle photograph of a business meeting. Several people are gathered around a white table. In the center, a person in a white shirt holds a tablet displaying a 'Market Overview' dashboard with various charts and graphs. Another person in a blue shirt points at the tablet with a pen. On the table, there are several printed reports, including one titled 'Credit Balance Report' with a pie chart. A laptop is also visible on the left side of the table. The scene is brightly lit, suggesting an office environment.

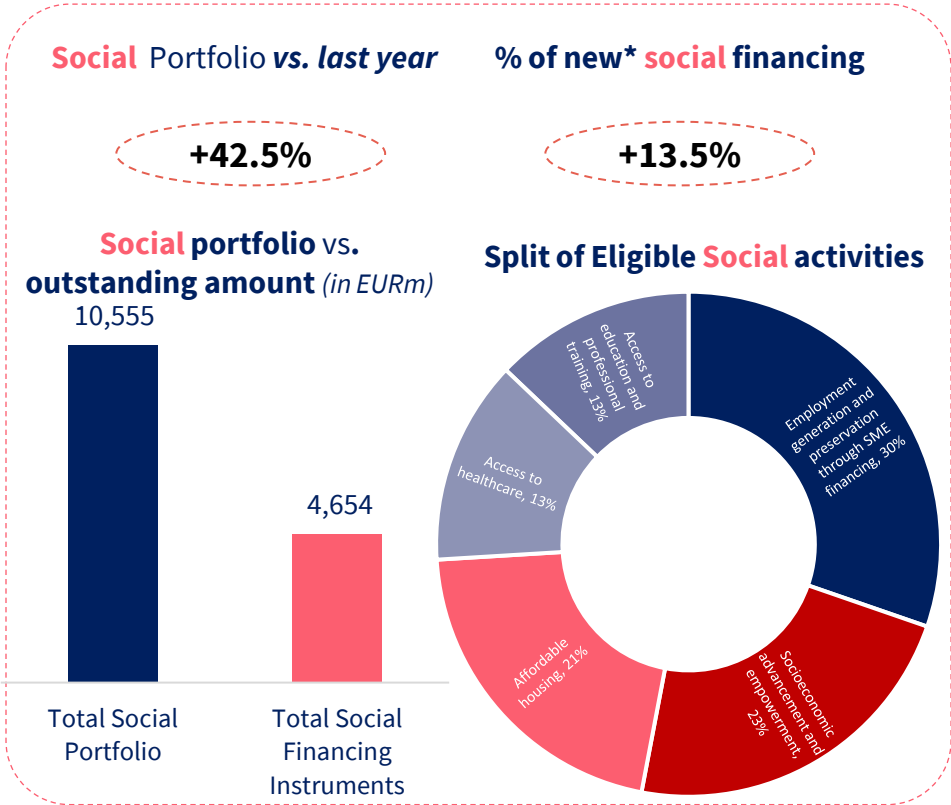
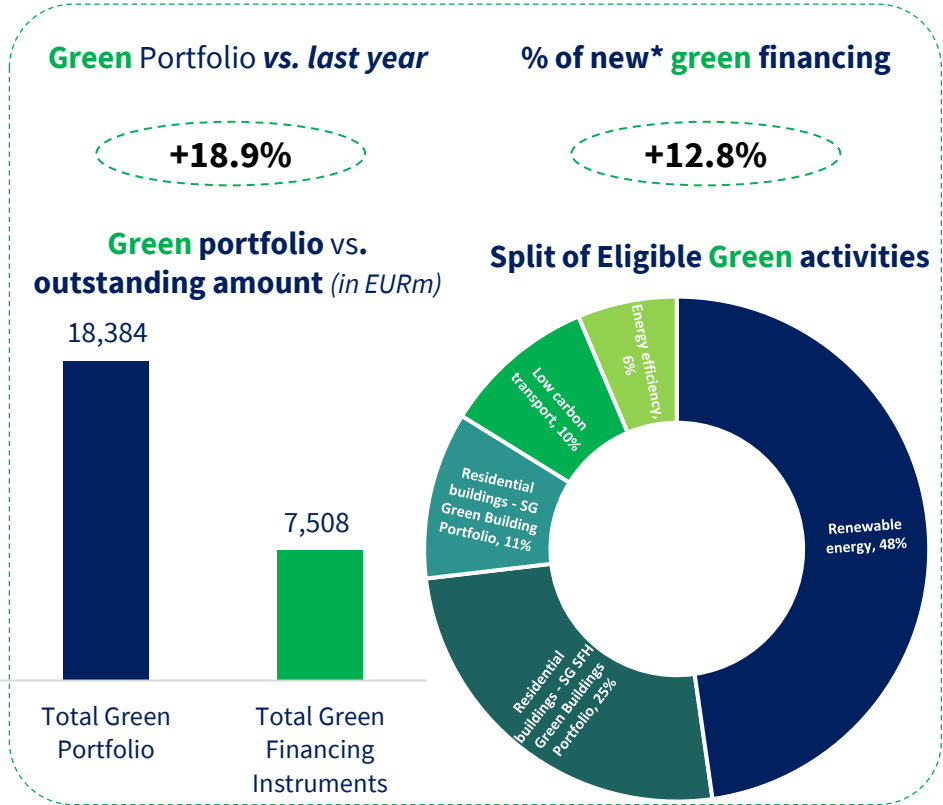
# 3

## ALLOCATION AND IMPACT REPORTING

# EXECUTIVE SUMMARY AS OF 31 DEC 2025

## Key information on Green & Social Financing Instruments issuances and portfolio

EUR 12.16bn  
 Total Green & Social Financing Instruments Outstanding  
 EUR 28.94bn  
 Total Green & Social Loans identified



\* Originated in 2025

# ALLOCATION OVERVIEW AS OF 31 DEC 2025

Eligible Activities	Number of loans	Amount (EURm)	ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm)	Type
<b>Residential buildings - SG SFH Green Buildings Portfolio*</b>	<b>35,090</b>	<b>4,679</b>	<b>SG SFH Positive Impact Green Bonds</b>							<b>3,500</b>	
			FR0013434321	18-Jul-19	-	18-Jul-29	0.125%	EUR	1,000	1,000	Covered Bond
			FR0013481207	11-Feb-20	-	11-Feb-30	0.010%	EUR	1,000	1,000	Covered Bond
			FR0014006UI2	23-Nov-21		02-Dec-26	0.010%	EUR	1,500	1,500	Covered Bond
<b>Residential buildings - Société Générale Green Building Portfolio*</b>	<b>14,976</b>	<b>1,971</b>	<b>Société Générale Positive Impact Green Bonds</b>							<b>3,000</b>	
			FR0013536661	22-Sep-20	22-Sep-27	22-Sep-28	0.875%	EUR	1,000	1,000	Senior Non-Preferred
			FR001400KZQ1	21-Sep-23		21-Sep-29	4.75%	EUR	1,000	1,000	Senior Non-Preferred
			FR001400U1Q3	13-Nov-24		13-Nov-30	3.625%	EUR	1,000	1,000	Senior Non-Preferred
<b>Renewable energy</b>	<b>789</b>	<b>8,798</b>	<b>SG Taiwan Branch Positive Impact Formosa Green Bonds **</b>							<b>19</b>	
o.w. Société Générale Renewable Energy Portfolio Global Banking	495	7,623	TW000G137020	02-Oct-18	-	18-Oct-28	1.120%	TWD	500	14	Senior Preferred
o.w. Société Générale Renewable Energy Portfolio Retail Banking	280	902	TW000G137038	02-Oct-18	-	18-Oct-33	1.630%	TWD	200	5	Senior Preferred
o.w. SG Taiwan Branch Renewable Energy Portfolio Global Banking	14	273									
<b>Low carbon transport</b>	<b>61</b>	<b>1,809</b>	<b>Société Générale Forge Green Bonds</b>							<b>10</b>	
			FR001400MDG5	29-Nov-23		30-Nov-26	4.015%	EUR	10	10	Digital Senior Preferred
<b>Energy Efficiency</b>	<b>49</b>	<b>1,127</b>	<b>Société Générale Positive Impact Green Structured Notes***</b>							<b>979</b>	
<b>Société Générale Group Total Green Portfolio</b>	<b>50,916</b>	<b>18,384</b>	<b>Société Générale Group Total Green Instruments</b>							<b>7,508</b>	
<b>Socioeconomic advancement and empowerment</b>	<b>5,908</b>	<b>2,396</b>	<b>Société Générale Positive Impact Social Bonds</b>							<b>3,580</b>	
Affordable housing	31,083	2,219	FR0013525136	17-Jul-20	17-Jul-30	17-Jul-31	1.113%	EUR	80	80	Senior Non-Preferred
Access to education and professional training	85,148	1,359	FR0014006XA3	25-Nov-21	02-Dec-26	02-Dec-27	0.625%	EUR	1,000	1,000	Senior Non-Preferred
Access to healthcare	8,703	1,384	FR001400CKA4	31-Aug-22	06-Sep-27	06-Sep-32	5.25%	EUR	500	500	Tier 2
Employment generation and preservation through SME financing	59,677	3,197	FR001400M6G3	15-Nov-23		21-Nov-28	4.13%	EUR	1,000	1,000	Senior Preferred
			FR001400WL86	14-Jan-25	15-Jul-30	15-Jul-31	3.75%	EUR	1,000	1,000	Senior Non-Preferred
			<b>Société Générale Positive Impact Social Structured Notes***</b>							<b>974</b>	
			<b>Société Générale Positive Impact Social Neu Mtn ****</b>							<b>100</b>	
<b>Société Générale Group Total Social Portfolio</b>	<b>190,519</b>	<b>10,555</b>	<b>Société Générale Group Total Social Instruments</b>							<b>4,654</b>	
<b>Total Eligible Activities<sup>(1)</sup></b>	<b>241,435</b>	<b>28,939</b>	<b>Total Sustainable Instruments<sup>(2)</sup></b>							<b>12,162</b>	

<sup>(1)</sup> of which 1,239 Meur already used for sustainable partial commitment

717Meur in Green assets

522Meur in Social assets

<sup>(2)</sup> of which 163 Meur issued under the September, 2025 Framework version

33Meur in Green structured Notes

130Meur in Social Structures Notes

Instruments issued under the Societe Generale sustainable and positive impact bond framework, 2020 or 2021 update

(\*) Eligible assets based on the top 15% efficient buildings methodology applicable on Dec 31st, 2025

(\*\*) 1 EUR = 36.79 TWD as of Dec 31st 2025

(\*\*\*) Details of Sustainable Structured Notes issued are available in appendices

(\*\*\*\*) Details of Social New Mtn issued are available in appendices



# IMPACT REPORTING AS OF 31 DEC 2025

All eligible green activities on avoided emissions that would be attributable to its own share of financing

## Data & Main Impact Indicators

### Green



Green Buildings SG SFH  
4,679mEUR  
9,283tCO<sub>2</sub>eq.



Green Buildings SG Groupe  
1,971mEUR  
4,241tCO<sub>2</sub>eq.



Renewable energies  
8,798mEUR<sup>1</sup>  
4,577ktCO<sub>2</sub>eq.<sup>2</sup>

<sup>1</sup>o/w 7,896mEUR for Global Banking Activities  
<sup>2</sup> o/w 4,448ktCO<sub>2</sub>eq for Global Banking Activities



Energy efficiency  
1,127mEUR  
1,537ktCO<sub>2</sub>eq.



Clean Transportation  
1,809mEUR  
267,934tCO<sub>2</sub>eq.

### Social



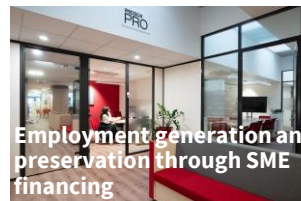
Education  
1,359mEUR  
85,148 students



Affordable Housing  
2,219mEUR  
31,083 beneficiaries



Healthcare  
1,384mEUR  
7,644 equipment, infrastructures or  
SMEs operating in the healthcare sector



Employment generation and  
preservation through SME  
financing  
3,197mEUR  
45,648 SMEs for  
unemployment or extreme event



Socioeconomic  
advancement  
and empowerment  
2,396mEUR  
2,705 beneficiaries

Outstanding amount  
Estimated annual avoided emissions, attributable to SG share in financing



















# 3.1

## PRESENTATION OF GREEN PORTFOLIO

# IMPACT REPORTING ON GREEN PORTFOLIO AS OF 31 DEC 2025

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

EUR 18,429m identified across 4 asset categories

Project category			Societe Generale Financing			Main Indicator
Green Bond Principles (SBP) Category	Sub-category	SDG contribution*	Signed amount	Share of Total Portfolio	Remaining Portfolio Lifetime	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
			EURm eq.	%	years	tCO <sub>2</sub> eq.
Green Buildings	SG SFH Residential Buildings	 	4,679	25%	14.8	9,283
	SG Residential Buildings	 	1,971	11%	14.8	4,241
Renewable Energy	Global Banking	 	7,896	43%	7.7	4,448,266
	Retail Banking	 	902	5%	15	129,148
Clean Transportation	Land Transport	 	1,352	7%	9.1	171,289
	Water Transport	 	457	2%	11.9	96,645
Energy Efficiency	Manufacture of batteries		328	2%	7.7	12,233
	Storage of electricity	 	569	3%	4.3	208,031
	Transmission & Distribution	 	275	1%	3.7	1,316,919

\*References to the SDGs reflect a potential thematic alignment of the financed activities and do not constitute a measure of direct impact or an assessment of an effective contribution to the achievement of the SDGs by Societe Generale.



**3.1.1**

**RENEWABLE ENERGY PORTFOLIO**

# IMPACT REPORTING ON RENEWABLE ENERGY PORTFOLIO AS OF 31 DEC 2025

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

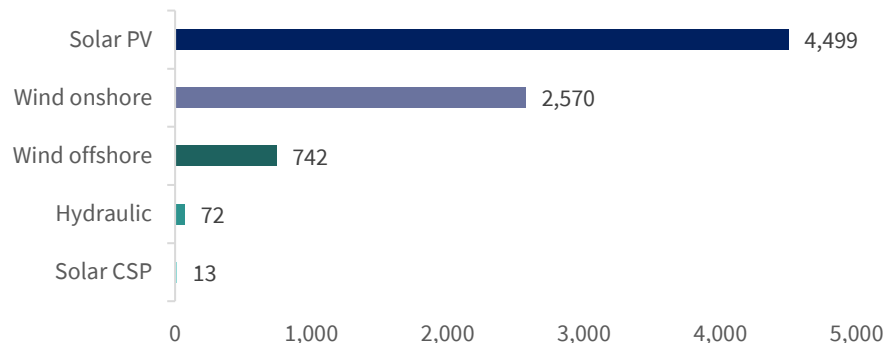
Global Banking	Societe Generale Financing					Indicators	
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Financing Instruments	Remaining Average Portfolio Lifetime	Total Capacity of Renewable energy plant(s)	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>MW</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Renewable Energy Global Banking (Total)</b>	<b>7,896</b>	<b>509</b>	<b>100</b>	<b>100</b>	<b>8</b>	<b>160,406</b>	<b>4,448,266</b>
Solar PV	4,499	305	57	100	7	96,701	2,392,110
Solar Thermal (CSP)	13	1	0.2	100	11	50	3,528
Wind Offshore	742	31	9.4	100	15	17,226	295,194
Wind Onshore	2,570	160	32.5	100	9	45,915	1,746,432
Hydraulic <sup>(1)</sup>	72	12	0.9	100	3	514	11,002

Retail Banking	Societe Generale Financing					Indicators	
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Financing Instruments	Remaining Average Portfolio Lifetime	Total Capacity of Renewable energy plant(s)	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>MW</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Renewable Energy Retail Banking (Total)</b>	<b>902</b>	<b>280</b>	<b>100</b>	<b>100</b>	<b>15</b>	<b>1,931</b>	<b>129,148</b>
Solar PV	687	230	76.2	100	14	1,447	103,536
Solar Thermal (CSP)	4.5	2	0.5	100	13	9	463
Wind Onshore	204	39	22.6	100	17	462	24,852
Hydraulic	6.5	9	0.7	100	5	13	296

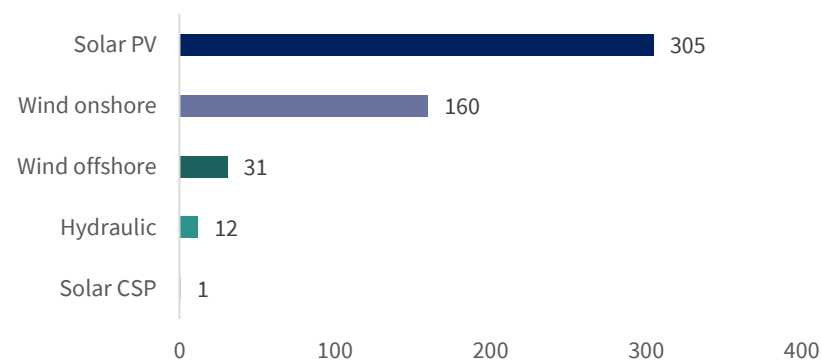
<sup>(1)</sup> o.w 6 hydraulic projects with capacity above 25MW representing 63Meur

# RENEWABLE ENERGY ACTIVITIES – GLOBAL BANKING: IDENTIFIED PORTFOLIO & KEY CHARACTERISTICS

## SG Outstanding (EURm): 7,896 EURm dedicated to the financing of the Global Banking RE activities



## Number of loans: 509 loans dedicated to Global Banking RE activities



## Breakdown of total capacity in MW by region

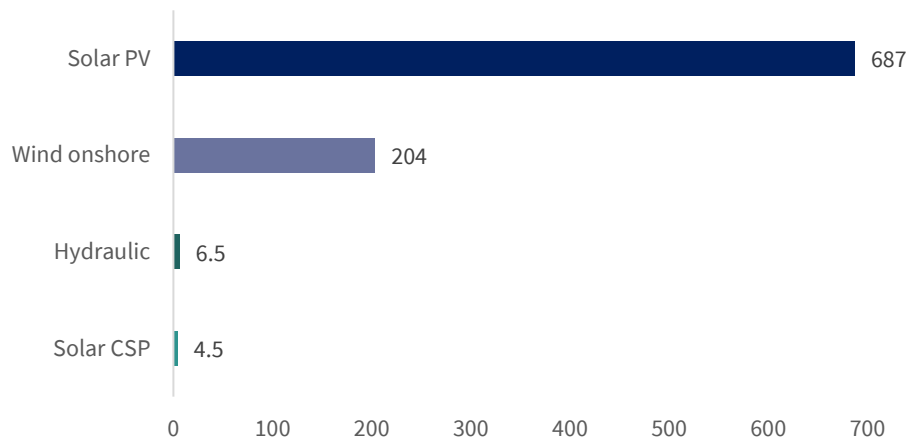
Region	Portfolio Capacity in MW	Portfolio percentage
Americas	61,570	38.4%
Africa	763	0.5%
Europe	69,709	43.4%
Middle East	1,300	0.8%
Asia Pacific	27,064	16.9%
<b>Total</b>	<b>160,406</b>	

## Breakdown of volumes of CO2 saved by region of RE, attributable to SG

Region	Avoided emissions (tCO2e/year)	Portfolio percentage
Americas	2,181,285	49%
Africa	101,083	2%
Europe	843,300	19%
Middle East	85,719	2%
Asia Pacific	1,236,879	28%
<b>Total</b>	<b>4,448,266</b>	

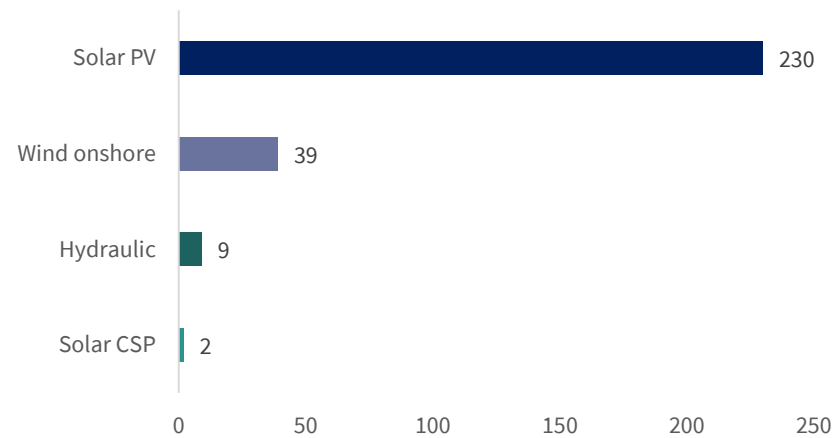
# RENEWABLE ENERGY ACTIVITIES – RETAIL BANKING: IDENTIFIED PORTFOLIO & KEY CHARACTERISTICS

**SG Outstanding (EURm):** 902 EURm dedicated to the financing of the Retail Banking RE activities, o/w 76% on Solar PV and 23% on Wind onshore



**Number of loans:**

280 loans dedicated to Retail Banking RE, with a focus on Solar PV



**Breakdown total of capacity in MW by region**

Climate zone <sup>(1)</sup>	Portfolio Capacity in MW	Portfolio percentage
H1	814	42.1%
H2	729	37.8%
H3	265	13.7%
Outre-mer	123	6.4%
<b>Total</b>	<b>1,931</b>	

**Breakdown of volumes of CO2 saved by region of RE, attributable to SG**

Climate zone <sup>(1)</sup>	Avoided emissions (tCO2e/year)	Portfolio percentage
H1	52,021	40.3%
H2	36,515	28.3%
H3	9,425	7.3%
Outre-mer	31,187	24.1%
<b>Total</b>	<b>129,148</b>	

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



**3.1.2**

**SOCIETE GENERALE SFH GREEN  
BUILDINGS PORTFOLIO**

# IMPACT REPORTING ON **SG SFH** GREEN BUILDING PORTFOLIO AS OF 31 DEC 2025

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

SG SFH	Societe Generale Financing						Indicators attributable to SG share in financing		
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Financing Instruments	Allocated Amount*	Remaining Average Portfolio Lifetime	Estimated floor area	Ex-ante estimated annual GHG emissions reduced or avoided	Annual Energy savings
	<i>EUR m eq.</i>		%	%	<i>EUR m eq.</i>	<i>years</i>	<i>m<sup>2</sup></i>	<i>tCO<sub>2</sub>eq.</i>	<i>MWh</i>
<b>Residential Buildings (Total)</b>	<b>4,679</b>	<b>35,090</b>	<b>100</b>	<b>100</b>	<b>3,500</b>	<b>14.8</b>	<b>1,544,939</b>	<b>9,283</b>	<b>80,897</b>
Multi-family	3,149	23,338	67	100	-	14.6	892,591	4,389	38,251
Single-family	1,530	11,752	33	100	-	15.0	652,347	4,894	42,645

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

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

- **Estimated ex-ante annual energy savings (in MWh)**
- **Annual GHG emissions in tons of CO<sub>2</sub> equivalent saved**

- In alignment with UNEP FI's Principles for Positive Impact Finance, a review of potential negative impacts mitigation actions and an analysis of other positive externalities has been performed (cf. slides 28 & 29)



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



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



# SG SFH PROCEEDS' ALLOCATION

## Portfolio based allocation report\*

- As of 31st December 2025, the outstanding amount of the portfolio of Eligible Loans totals EUR 4,679M.
- Net proceeds of the Sustainable and Positive Impact Bond issued since 2019 by SG SFH are **100% allocated** to the portfolio of Eligible Loans refinancing consequently **75 % of this portfolio's global amount**

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

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

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

[https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sq\\_sfh\\_positive\\_impact\\_covered\\_bond\\_framework\\_june2019.pdf](https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sq_sfh_positive_impact_covered_bond_framework_june2019.pdf)

# SG SFH'S PORTFOLIO OF ELIGIBLE LOANS

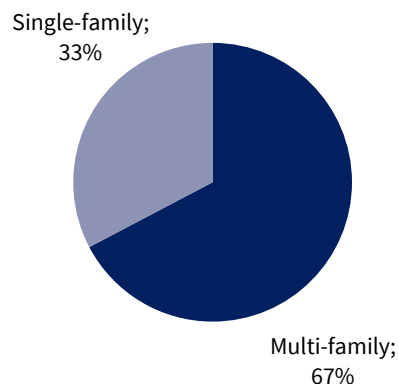
## Portfolio of Eligible Loans on 31 December 2025

**Outstanding amount** EUR 4,679 m

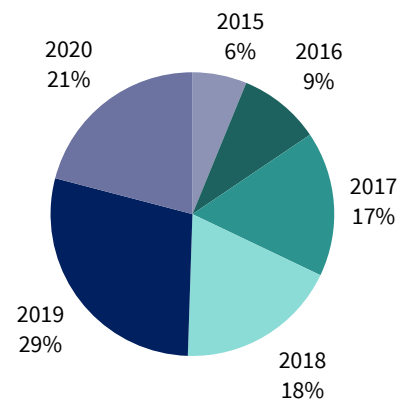
**Number of loans** 35,090

**Average Portfolio Lifetime** 14,8 years

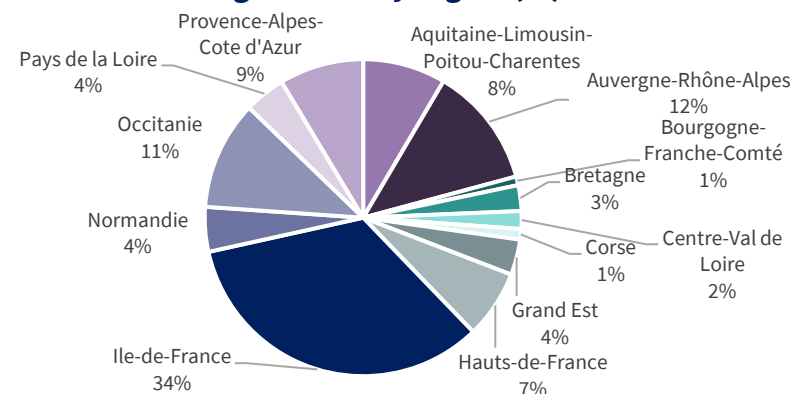
### Repartition of outstanding amount by type of dwelling



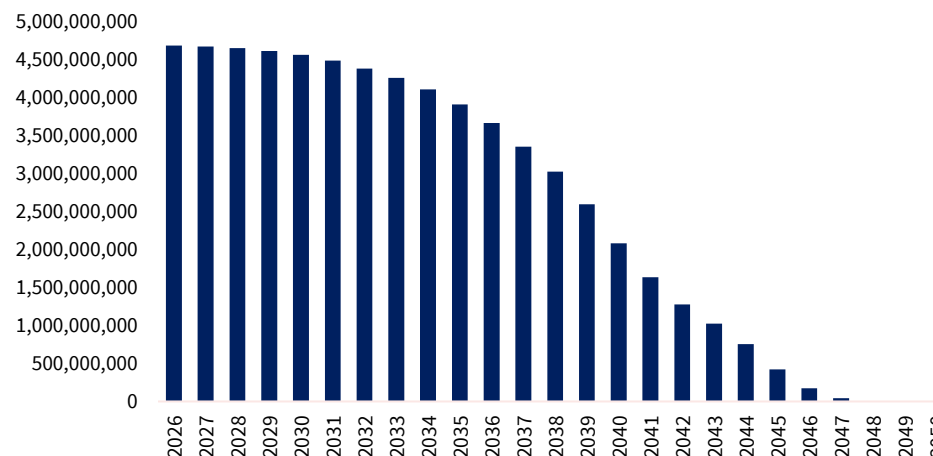
### Breakdown of outstanding amount by year of first drawdown



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



### Amortising profile of the portfolio of eligible loans



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

# OTHER EXTERNALITIES ASSESSMENT (1/2)

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

### Access to housing



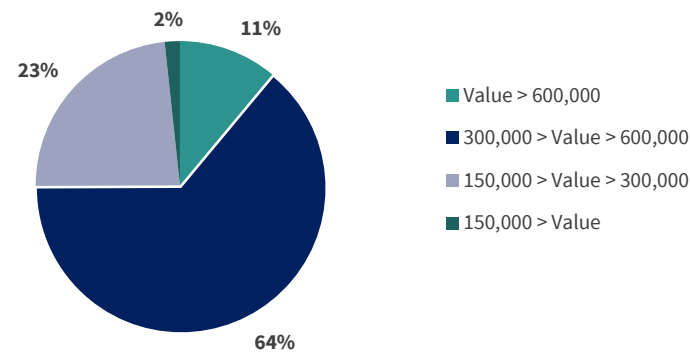
By targeting mortgages on **main residences only**, the Sustainable and Positive Impact bonds promotes **residences' primary use: housing**. Secondary residences are excluded because of their impact on real estate market prices which could create barriers for property acquisition by local residents.

### Preservation of biodiversity and soil

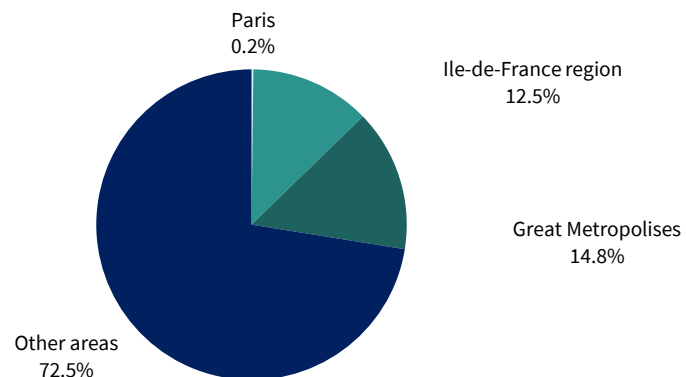


The exclusion of any secondary residences limits the impact on land artificialization and its consequences on soil and biodiversity erosion is limited. By supporting access to **multi-family dwellings**, Sustainable and Positive Impact bonds contribute to **reducing the soil area's construction rate**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

### Distribution of dwellings by initial price of property (in EUR)



### Floor area breakdown by location Urban vs rural



# OTHER EXTERNALITIES ASSESSMENT (2/2)

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

### Access to public transportation

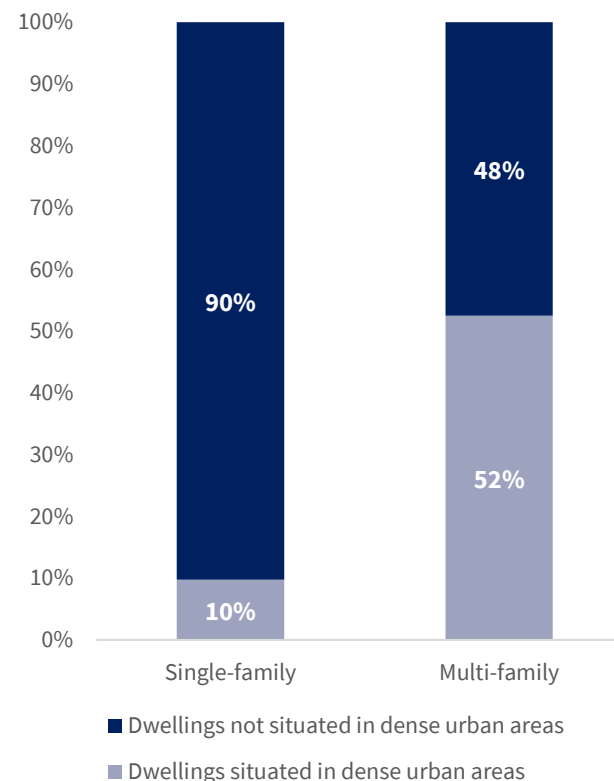
The average carbon footprint of a French citizen is annually estimated by the Bureau of Ecological Transition and the ADEME. It is estimated around **8,2 tCO<sub>2</sub>eq/year in 2024\***. **Car usage is the highest emission source with 21%** of the average carbon footprint\*\*. For this reason, reducing car use is at the center of the national priorities with regards to the goals established by the national carbon reduction strategy (SNBC).



Car use is related to the travel distance between the home location and the working place. It is also correlated to the availability of public transportation services. Thanks to 1990's voluntary mobility policies in **largest cities**, car use represents **54% of the modal share** for workers, compared to **86% in medium-sized towns\*\*\***. Main residences located in largest towns therefore allow a car use decrease.

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

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



\* L'empreinte carbone de la France de 1990 à 2024 | Données et études statistiques (developpement-durable.gouv.fr)

\*\* [MyCO2] Empreinte carbone française moyenne : mise à jour 2021 (carbone4.com)

\*\*\* Trajets domicile-travail : la voiture mode de transport privilégié | vie-publique.fr



# 3.1.3

## SOCIETE GENERALE GREEN BUILDINGS PORTFOLIO

# IMPACT REPORTING ON SOCIETE GENERALE GREEN BUILDING PORTFOLIO AS OF 31 DEC 2025

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

SG Group	Societe Generale Financing					Indicators Attributable to SG share in financing		
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Financing Instruments	Remaining Average Portfolio Lifetime	Estimated floor area	Ex-ante estimated annual GHG emissions reduced or avoided	Annual Energy savings
	<i>EUR m eq.</i>		%	%	<i>years</i>	<i>m<sup>2</sup></i>	<i>tCO<sub>2</sub>eq.</i>	<i>MWh</i>
<b>Residential Buildings (Total)</b>	<b>1,971</b>	<b>14,976</b>	<b>100</b>	<b>100</b>	<b>14.8</b>	<b>659,505</b>	<b>4,241</b>	<b>36,956</b>
Multi-family	1,044	7,972	53	100	14.3	273,430	1,345	11,718
Single-family	927	7,004	47	100	15.4	386,075	2,896	25,239

# SOCIETE GENERALE PORTFOLIO OF ELIGIBLE LOANS

Excluding SG SFH portfolio

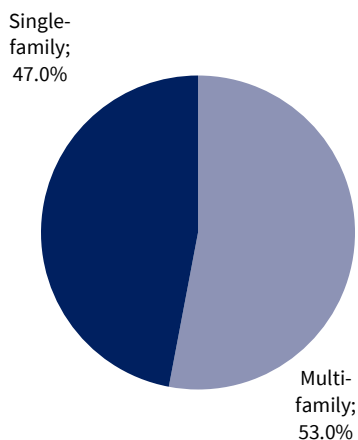
## Portfolio of Eligible Loans as of 31 December 2025

**Outstanding amount** EUR 1,971 m

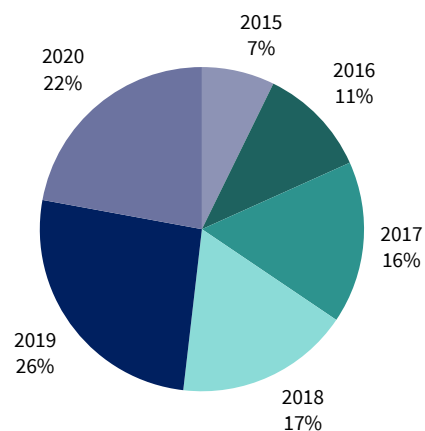
**Number of loans** 14,976

**Average Portfolio Lifetime** 14.8 years

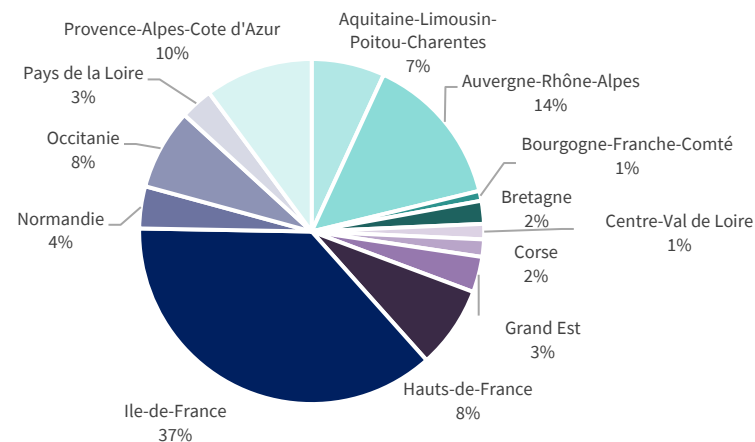
### Repartition of outstanding amount by type of dwelling



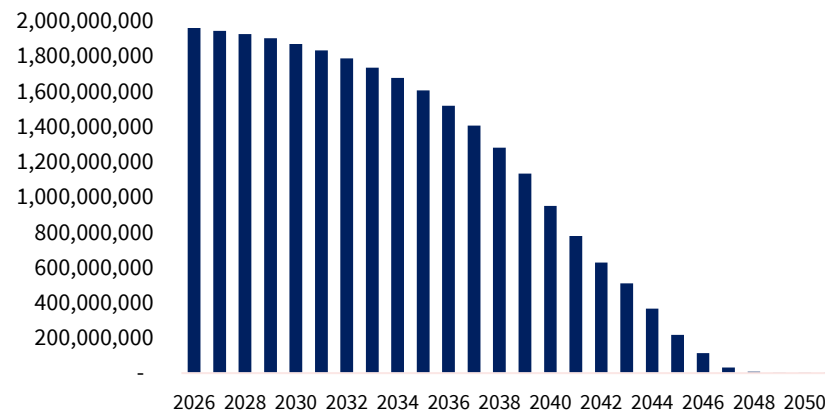
### Breakdown of outstanding amount by year of first drawdown



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



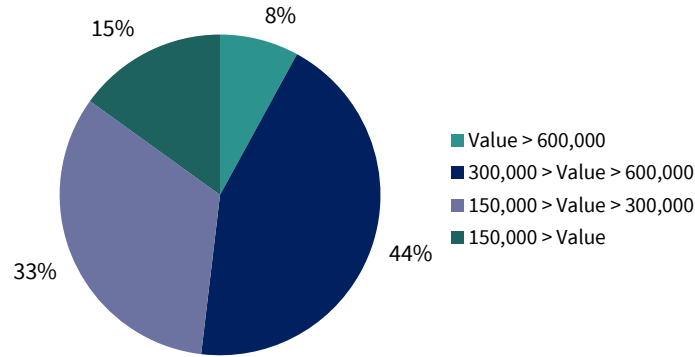
### Amortising profile of the portfolio of Eligible Loans



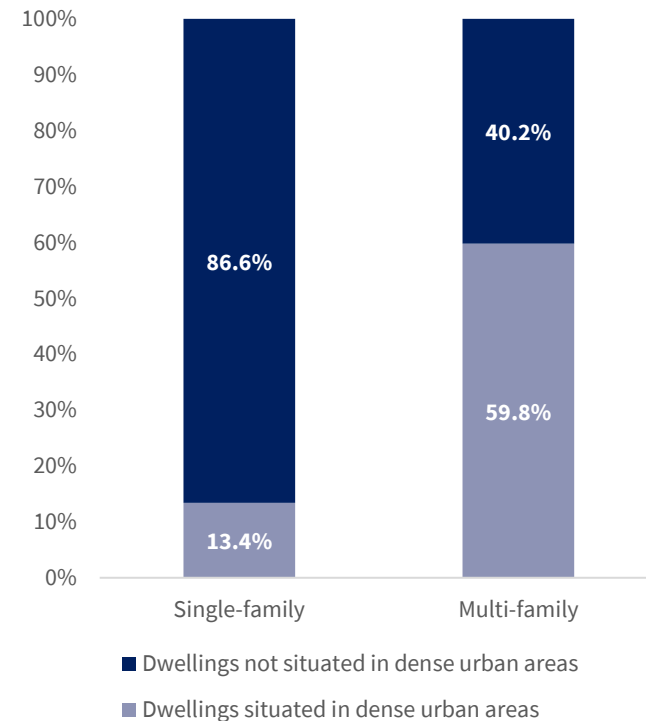
In case of methodological changes in the selection and evaluation process of the Eligible Loans, or in case of material controversies that could lead to the replacement of the targeted loans by other Eligible Loans, the information will be provided in the annual reporting. A material controversy is considered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

# ENVIRONMENTAL IMPACTS AND OTHER EXTERNALITIES ASSESSMENT OF THE PORTFOLIO OF ELIGIBLE LOANS

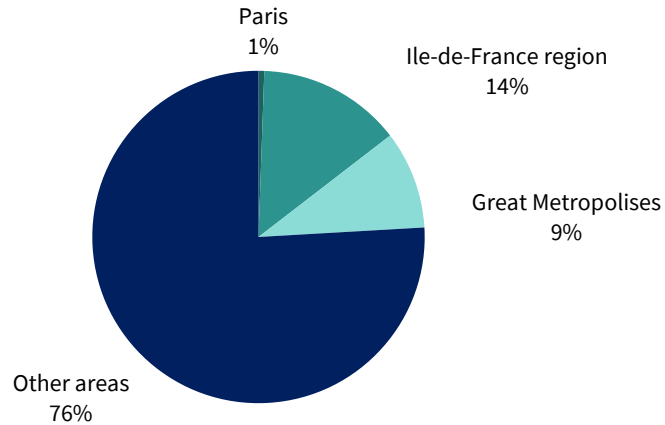
Distribution of dwellings by initial price of property (in EUR)



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



Floor area breakdown by location urban vs rural





**3.1.4**

**CLEAN TRANSPORTATION PORTFOLIO**

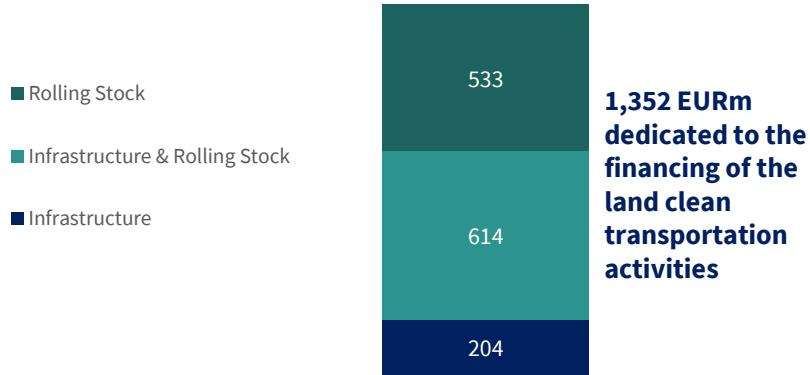
# IMPACT REPORTING ON CLEAN TRANSPORTATION PORTFOLIO AS OF 31 DEC 2025

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

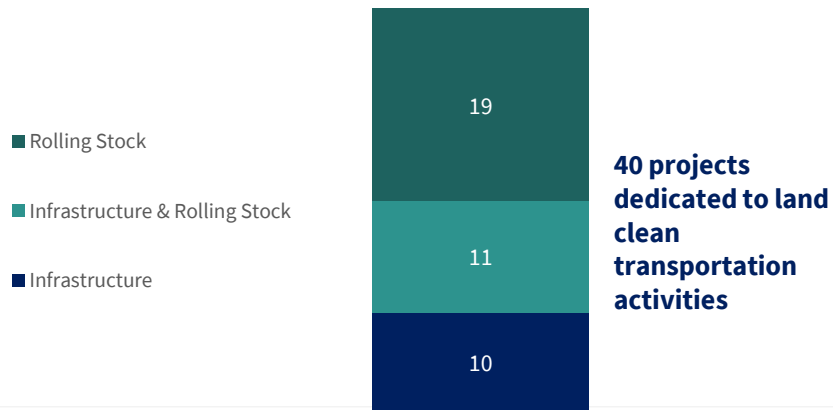
Global Banking	Societe Generale Financing					Indicators
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Financing Instruments	Remaining Average Portfolio Lifetime	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Clean Transportation</b>	<b>1,809</b>	<b>61</b>	<b>100</b>	<b>100</b>	<b>9.7</b>	<b>267,934</b>
Land Transportation	1,352	40	75%	100	9.1	171,289
Water Transportation	457	21	25%	100	11.9	96,645

# OVERVIEW OF IDENTIFIED LAND CLEAN TRANSPORTATION ACTIVITIES (1/2)

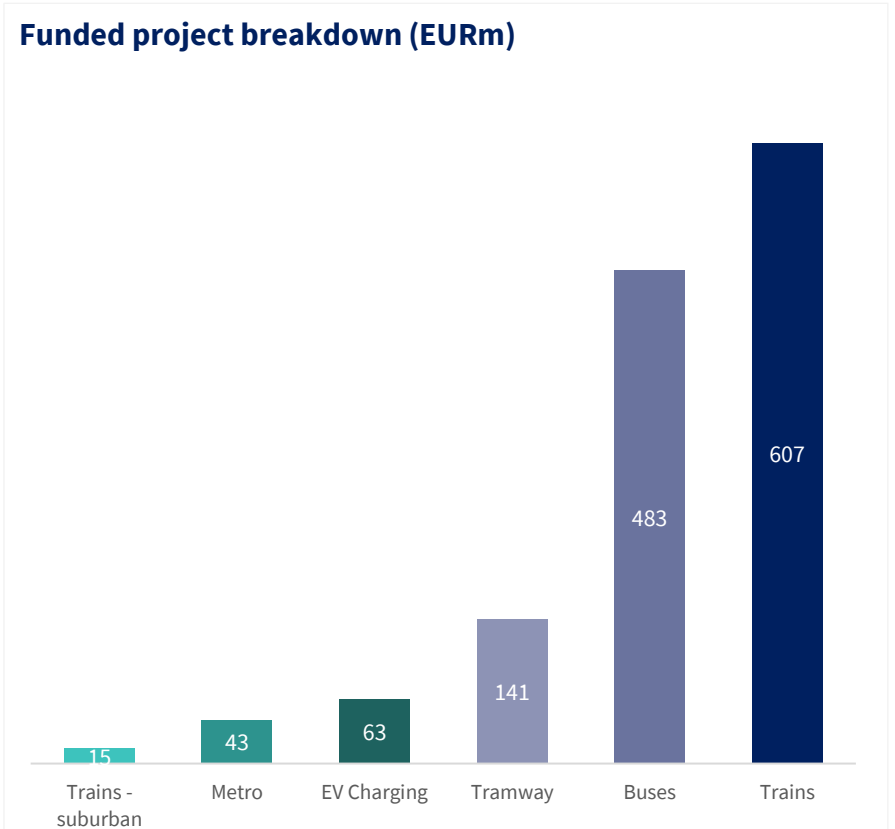
## SG Outstanding (EURm)



## Number of loans

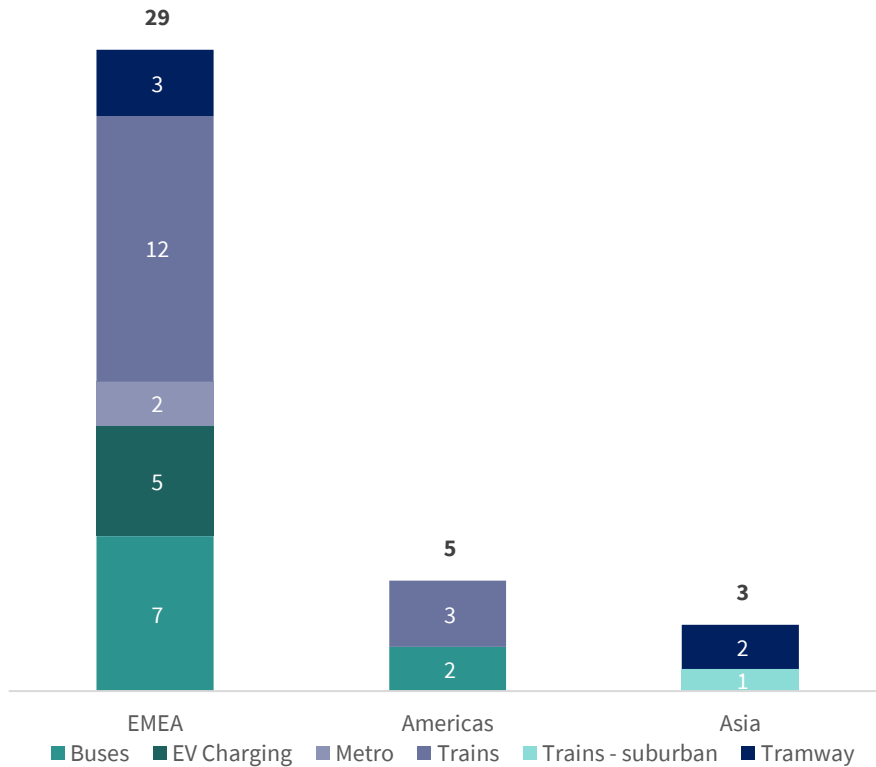


## Funded project breakdown (EURm)

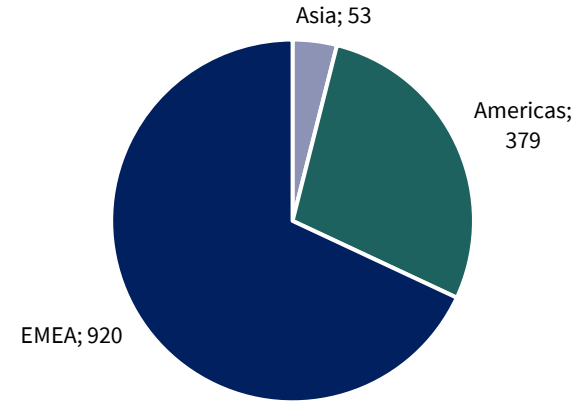


# OVERVIEW OF IDENTIFIED LAND CLEAN TRANSPORTATION ACTIVITIES (2/2)

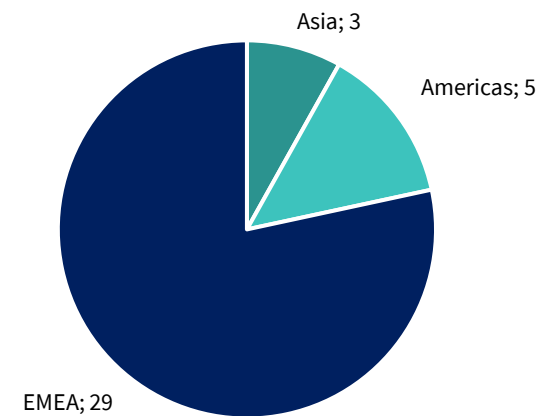
Projects breakdown by region



SG Outstanding by region (EURm)



Number of projects by region



# OVERVIEW OF IDENTIFIED WATER CLEAN TRANSPORTATION ACTIVITIES

SG Outstanding (EURm)



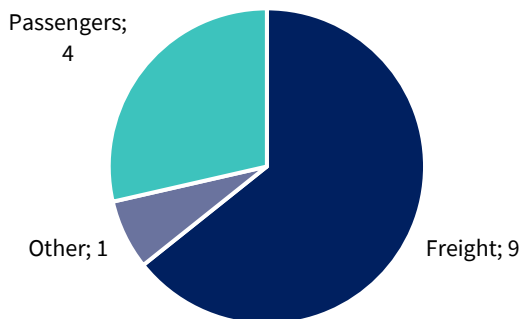
**457 EURm dedicated to the financing of the water clean transportation activities**

Number of loans



**21 loans dedicated to water clean transportation activities**

Number of projects by vessel



# CLEAN TRANSPORTATION PORTFOLIO

## Contribution to Avoided GHG Emissions

**267 934 tCO<sub>2eq</sub>**

Avoided GHG Emissions estimated on the **Clean Transportation Infrastructure Bonds portfolio** as of 31/12/2025, based on fictive reference scenarios representing the most plausible alternative situation.

By comparison, 267 251 tCO<sub>2eq</sub> of avoided GHG Emissions represents :



**More than 150 000 Paris/ New York return flights avoided**

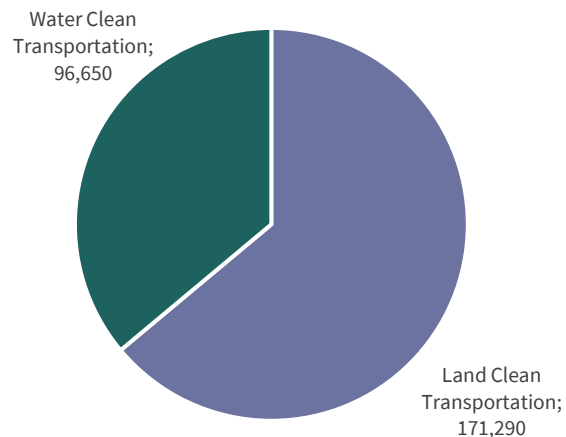
Assumption Data : GHG emission by air of 0,15 kgCO<sub>2eq</sub>/km/person, aircraft capacity >220 seats, 100% occupancy rate, Source: ADEME



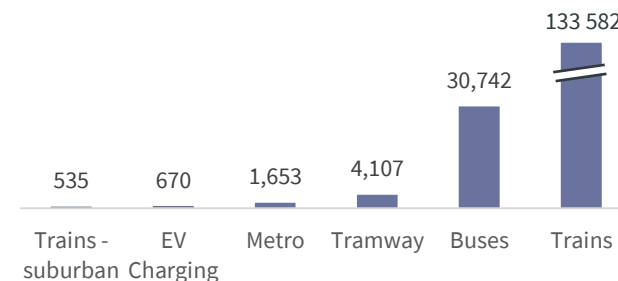
**More than 335 000 TEUs containers shipped form Asia to Europe**

Assumption Data : Average route from Shanghai to Rotterdam (10 498 nm) with 83,4 gCO<sub>2eq</sub>/TEU-km, average weight of 10 tons per TEU, Source: GLEC V3.0

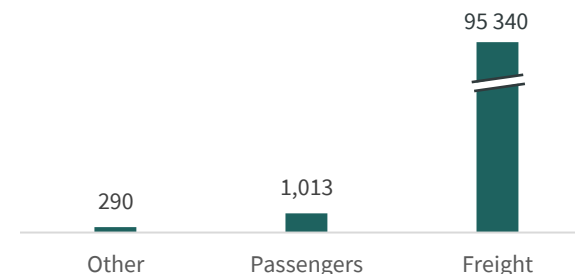
## Avoided GHG Emissions by funded projects (in tCO<sub>2eq</sub>)



### Land transport



### Water transport



The background is a vibrant, futuristic digital landscape. It features a central, glowing blue and white structure that resembles a stylized lightning bolt or a data stream. The structure is composed of numerous small, bright blue and white dots, creating a sense of depth and movement. The overall color palette is dominated by deep blues and bright whites, giving it a high-tech, energetic feel.

**3.1.5**

**ENERGY EFFICIENCY PORTFOLIO**

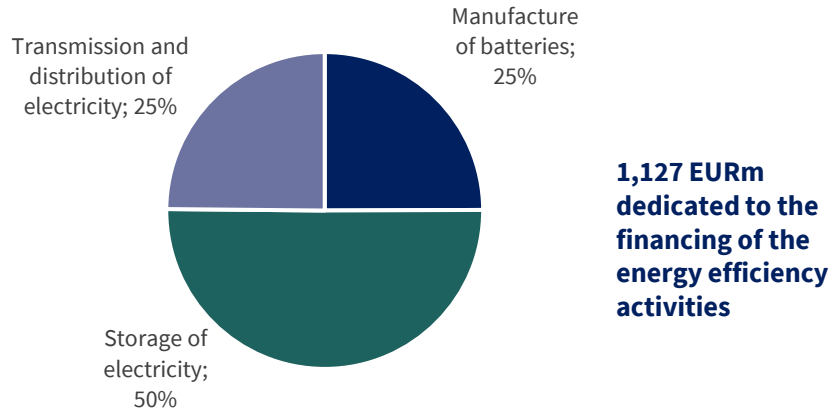
# IMPACT REPORTING ON ENERGY EFFICIENCY PORTFOLIO AS OF 31 DEC 2025

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

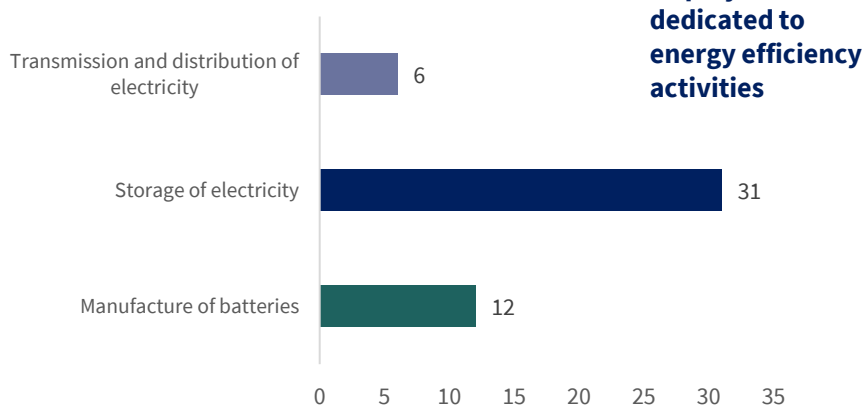
Global Banking	Societe Generale Financing					Indicators
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Financing Instruments	Remaining Average Portfolio Lifetime	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		%	%	<i>years</i>	<i>tCO<sub>2</sub>eq.</i>
<b>Energy efficiency</b>	<b>1,127</b>	<b>49</b>	<b>100</b>	<b>100</b>	<b>5</b>	<b>1,537,183</b>
Manufacture of batteries	283	12	25%	100	8	12,233
Storage of electricity	569	31	50%	100	4	208,031
Transmission and distribution of electricity	275	6	25%	100	4	1,316,919

# OVERVIEW OF IDENTIFIED ENERGY EFFICIENCY ACTIVITIES

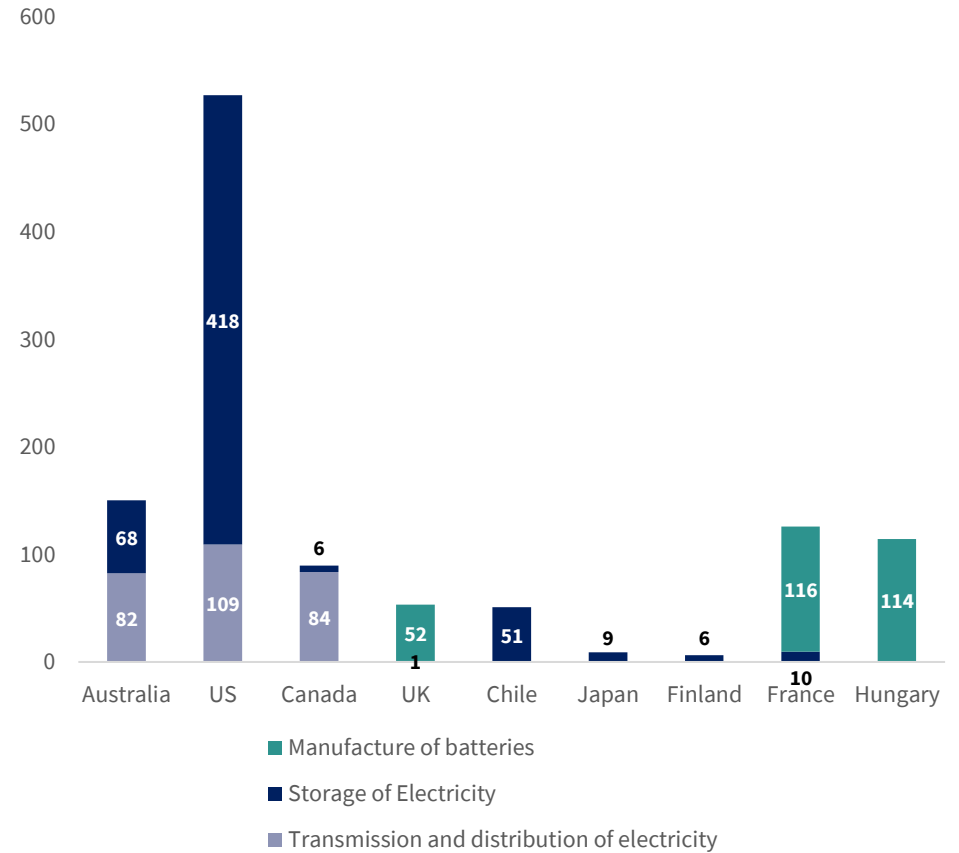
## SG Outstanding (EURm)



## Number of projects



## SG Outstanding by country and activity type SG (EURm)



# ENERGY EFFICIENCY PORTFOLIO

## Yearly estimated contribution to Avoided GHG Emissions

**1 537** ktCO<sub>2eq</sub>

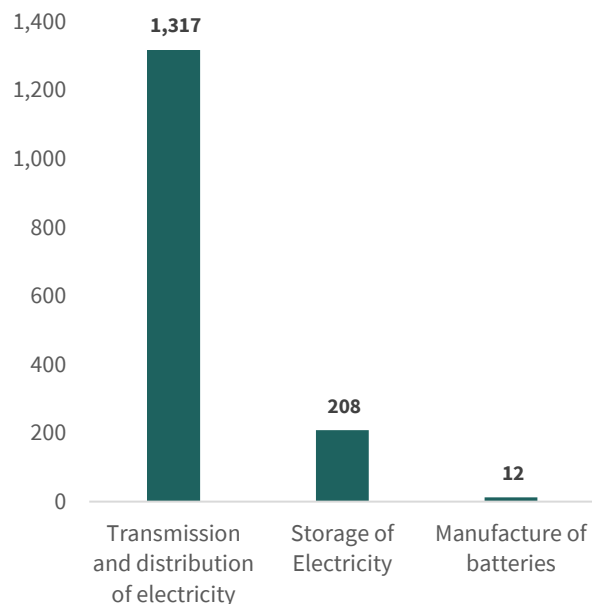
Avoided GHG Emissions estimated on the **Energy Efficiency portfolio** as of 31/12/2025, based on fictive reference scenarios representing the most plausible alternative situation.

By comparison, this represents 11% of Brittany's (FR: Bretagne) total energy GHG emissions<sup>(1)</sup>. (3.5 million inhabitants).

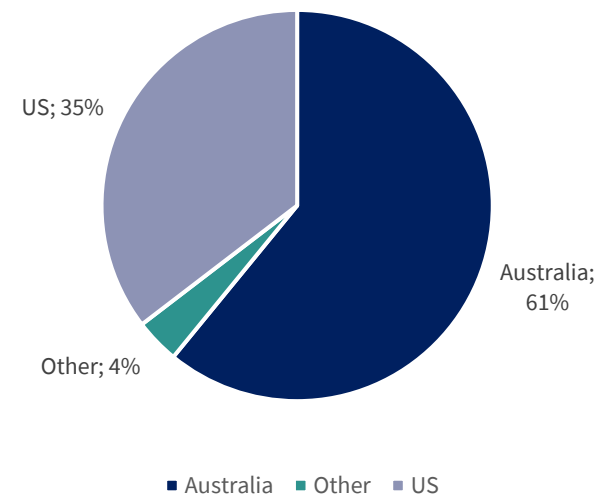
To keep in mind:

- **Each activity type** (Transmission and Distribution of electricity (T&D), Storage of electricity, and Manufacture of batteries) has a specific **perimeter**, reflective of its industry, for lifecycle emissions (scope 1-2-3).
- For example, for **power T&D**, this includes the generation emissions of **very large quantities of distributed electricity**; since T&D utilities provide service to significant parts of the local population.
- In other words, the avoided emissions figures to the right reflect avoided GHG emissions along structurally different supply chains, and this impacts the figures' orders of magnitude.

**Avoided GHG Emissions by funded projects, as allocated to the SG portfolio (in ktCO<sub>2eq</sub>/year)**



**Avoided GHG Emissions by country**



Source: Carbone 4 analysis, [Air Breizh Note](#): <sup>(1)</sup> In 2022. Overall, Brittany's emissions equal 23MtCO<sub>2eq</sub>, out of which 13MtCO<sub>2eq</sub> are related to energy.









# 3.2

## PRESENTATION OF SOCIAL PORTFOLIO

# IMPACT REPORTING ON SOCIAL PORTFOLIO AS OF 31 DEC 2025

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

EUR 10,555m identified across 6 asset categories, totalling more than 172,000 beneficiaries and equipment - 100% eligible for Social Financing Instruments

Project category			Target population	Societe Generale Financing			Main Social Indicator	Indicator's value
Social Bond Principles (SBP) Category	Sub-category	SDG Contribution**	Target group	Signed amount	Share of Total Portfolio	Remaining Portfolio Lifetime		
				EURm eq.	%	years		
Employment generation and preservation through SME financing	SMEs located in areas of France where the unemployment rate is above the national average		SMEs located in areas where the unemployment rate is above the national average	2,291	21.5%	2.7	Number of SMEs benefiting from the loans	15,879
	SMEs impacted by the consequences of extreme events (e.g., natural disaster, extreme weather events, public health disaster...)		SMEs impacted by the consequences of extreme events	906	8.5%	0.7		29,769
Socioeconomic advancement and empowerment	Social and Solidarity Economy		SSE companies	2,396	23%	6.2	Number of companies	2,705
Access to education and professional training	Financial support to access education		General population, including pupils and students	1,359	13%	4	Number of beneficiaries	85,148
Access to Healthcare	Provision of loans to health professionals to support the purchase of medical equipment		Health professionals	176	2%	2.7	Number of equipment	6,240
	Construction, extension or refurbishment of infrastructures and equipment for public health facilities and centres		Public hospitals and healthcare facilities open to all population	1,051	10%	8.4	Number of healthcare infrastructures	159
	Provision of loans to SMEs operating in the healthcare sector in France		Health professionals	156	1%	2.6	Number of SMEs benefiting from the loans	1,245
Affordable housing	PAS*** or social housing projects		Low-income population as defined by relevant regulatory thresholds	780	7%	8.8	Number of beneficiaries	30,818
	Social housing projects		Social housing organisations	1,440	14%	13.2	Number of social housings	265

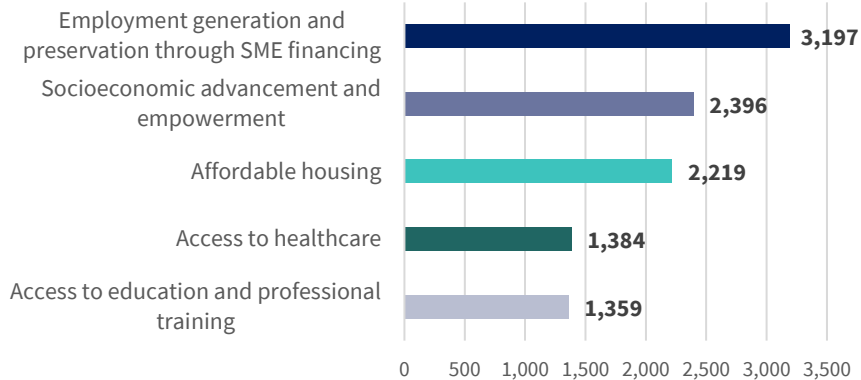
\* On social portfolio, evaluation is performed at category level

\*\* References to the SDGs reflect a potential thematic alignment of the financed activities and do not constitute a measure of direct impact or an assessment of an effective contribution to the achievement of the SDGs by Societe Generale.

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

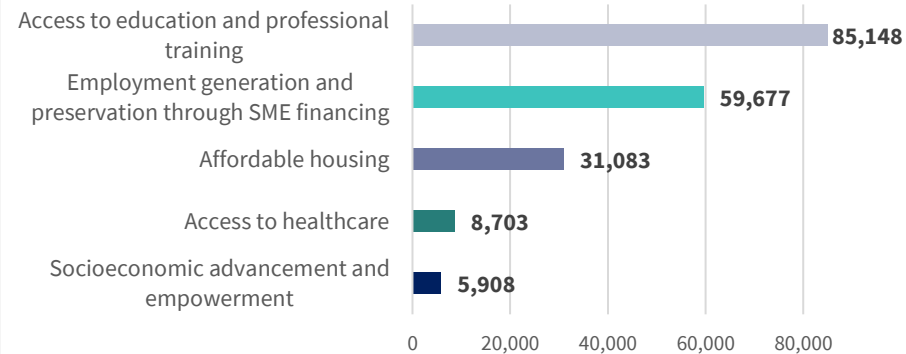
# OVERVIEW OF IDENTIFIED SOCIAL ACTIVITIES

## Amount in MEUR



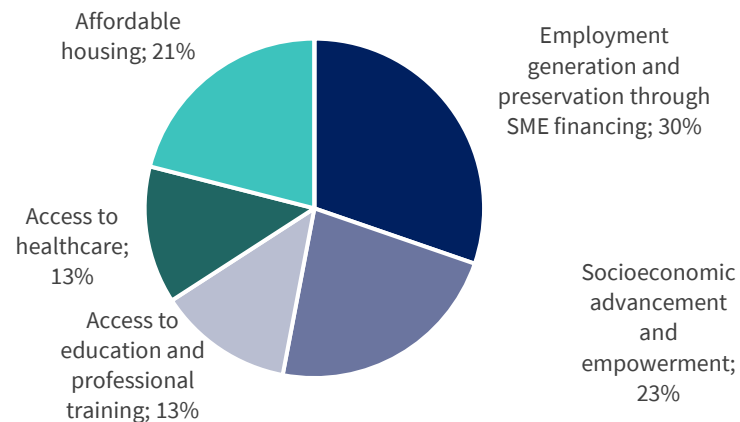
5 categories selected in relation with Societe Generale local development ambition

## Number of loans



More than 190,000 loans to finance the social economy

## Amount distribution



The portfolio is allocated 47% to private customers and 53% to corporate



# 3.2.1

## AFFORDABLE HOUSING PORTFOLIO

# FOCUS ON AFFORDABLE HOUSING ASSETS (1/2)

Social accession loan (PAS) or other social home ownership loan: 780m€



30,818 loans

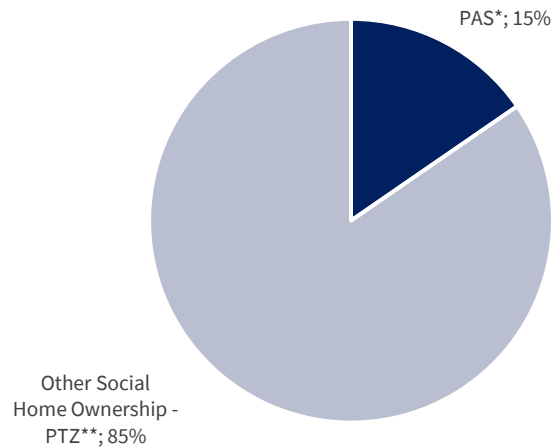


25,299 € average amount per loan

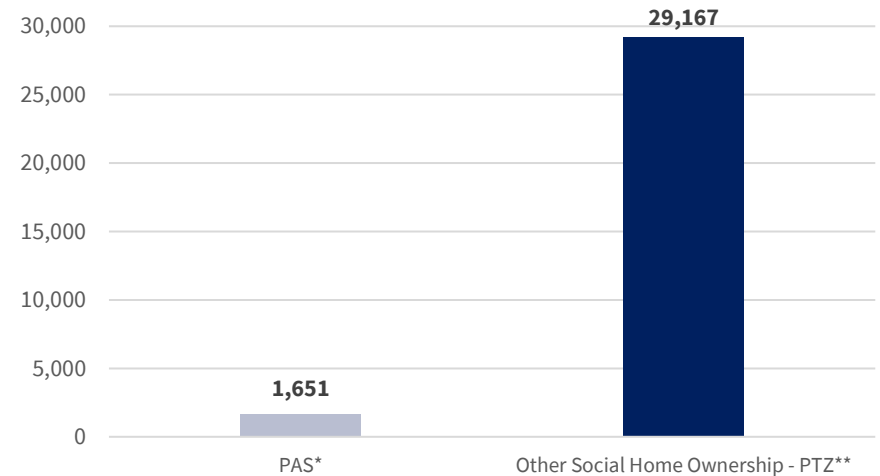


8.8 years average remaining duration

## Affordable Housing / Amount



## Affordable Housing / Number of loans



**Target population:** Low-income population as defined by relevant regulatory thresholds

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

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

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

\*\*PTZ: Prêt à Taux Zéro

# FOCUS ON AFFORDABLE HOUSING ASSETS (2/2)

Social housing projects : 1,440m€



265 social housings projects

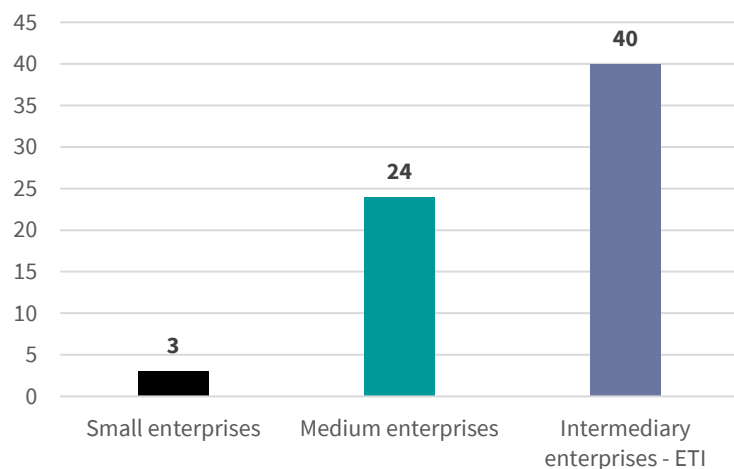


5,432,650 € average amount per loan

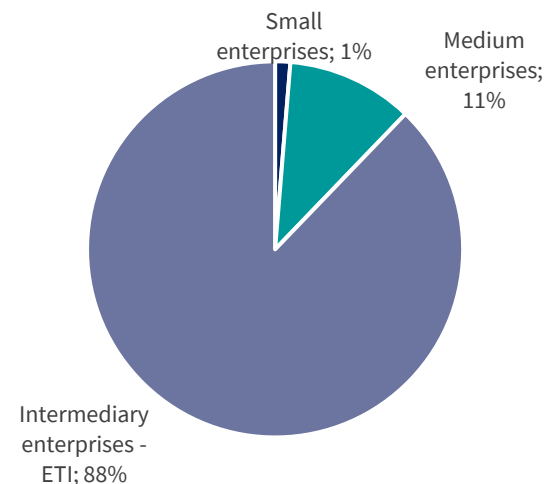


13.2 years average remaining duration

Number of loans / social housings organisation size



Amount / social housings organisation size



**Target population:** Social housing organisations

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

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

# 3.2.2

## HEALTH PORTFOLIO



# HEALTH ASSETS (1/3)

Medical equipment for health professional loans: 176m€



6,240 medical equipment

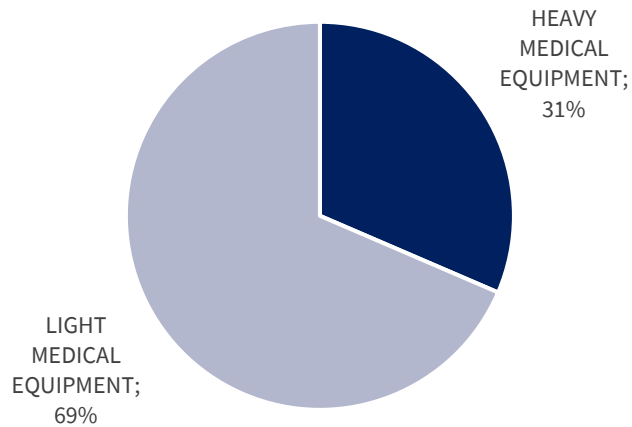


28,170 € average amount per loan

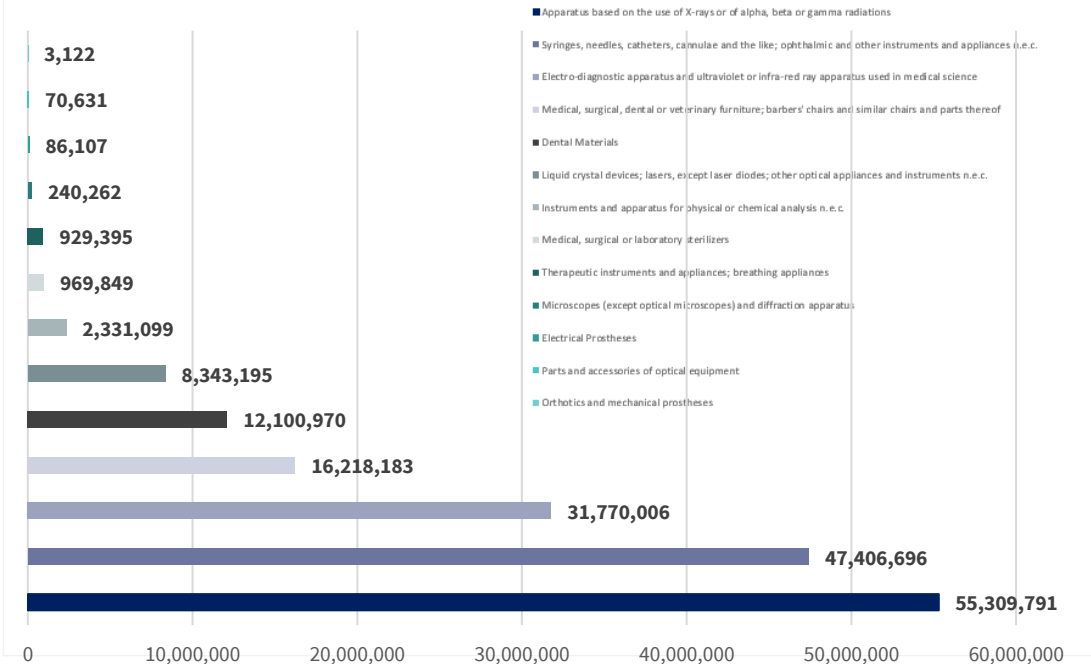


2.7 years average remaining duration

## Medical equipment to health professional



## Amount (EUR) per device



**Target population:** Health professionals

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

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

# HEALTH ASSETS (2/3)

Construction, extension or refurbishment of infrastructures and equipment for public health facilities and centers: **1,051m€**



**159** public health facilities and centers

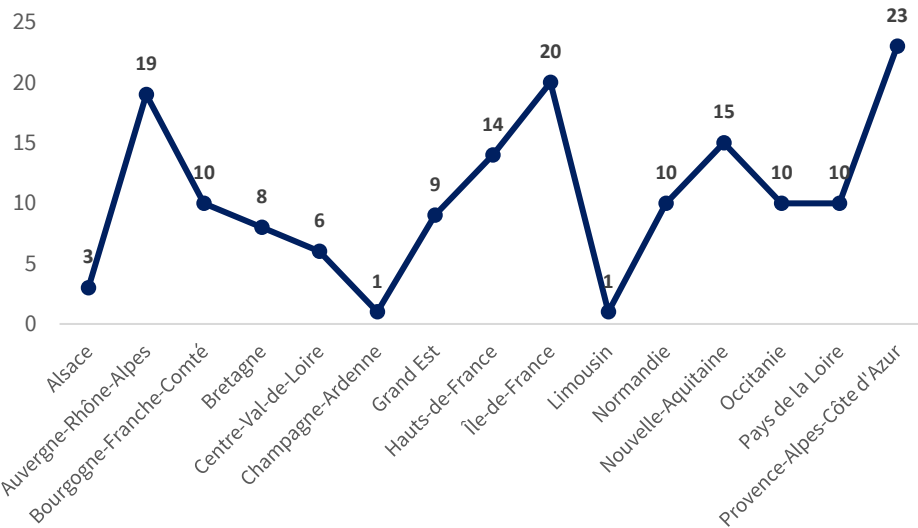


**2,865,037€** average amount per loan

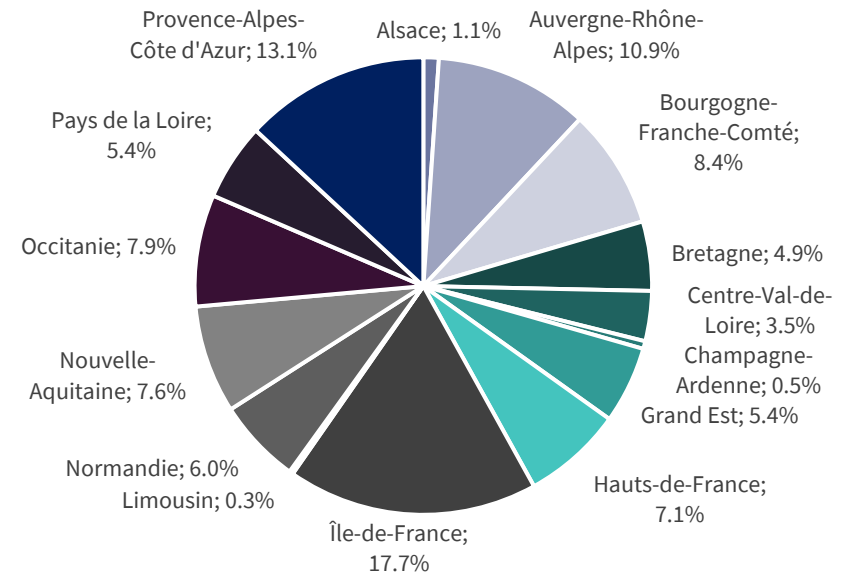


**8.4 years** average remaining duration

**Number of funded public health facilities by region**



**Number of loans eligible to the Framework by region**



**Target population:** Public and private hospitals and healthcare facilities open to all population

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

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

# HEALTH ASSETS (3/3)

Provision of loans to SMEs operating in the healthcare sector in France : 156m€



2,096 loans / 1,245 companies

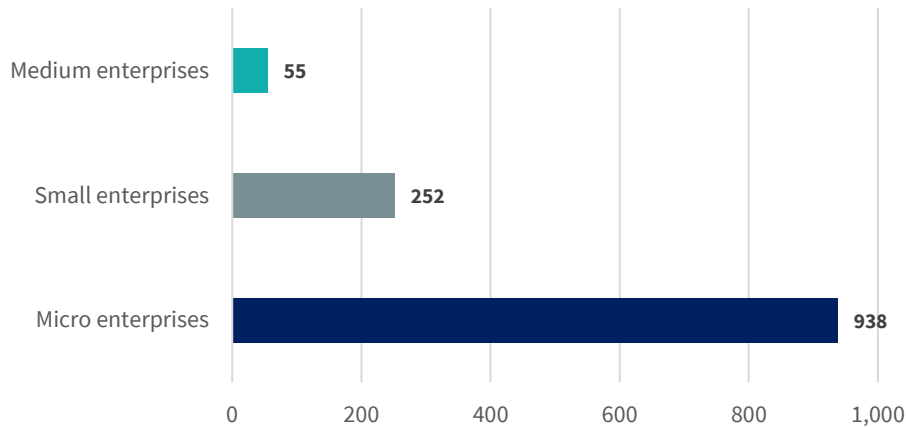


74,668€ average amount per loan

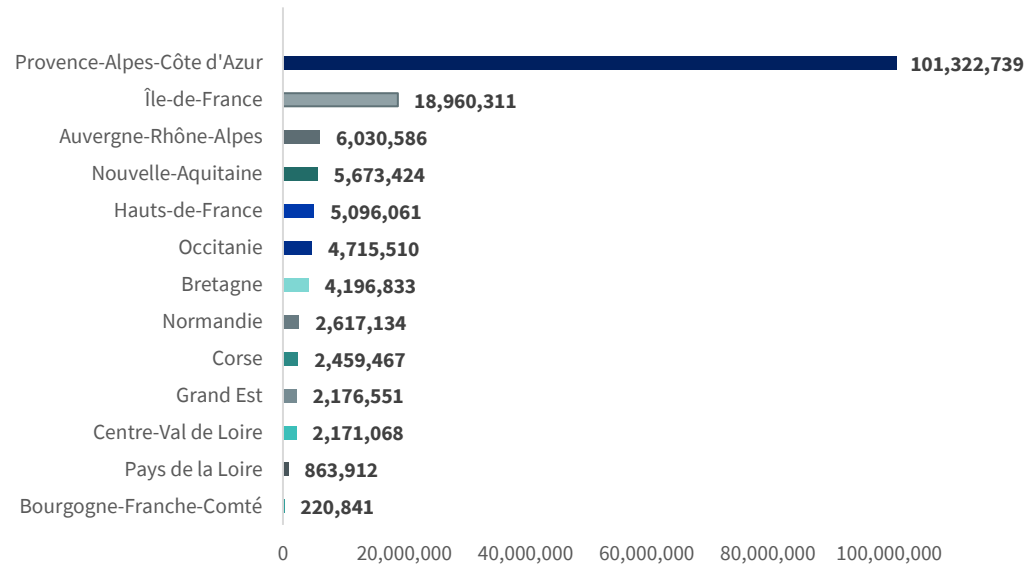


2.6 years average remaining duration

## Number of SMEs



## Amount by region



**Target population:** Health professionals

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

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



**3.2.3**

**ACCESS TO EDUCATION PORTFOLIO**

# EDUCATION ASSETS

Student loans: 1,359m€



85,148 loans

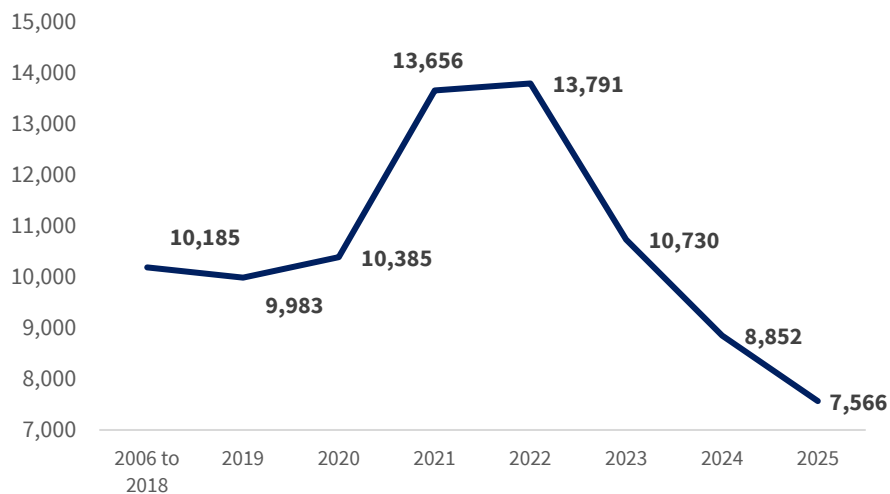


15,963 € average amount per loan

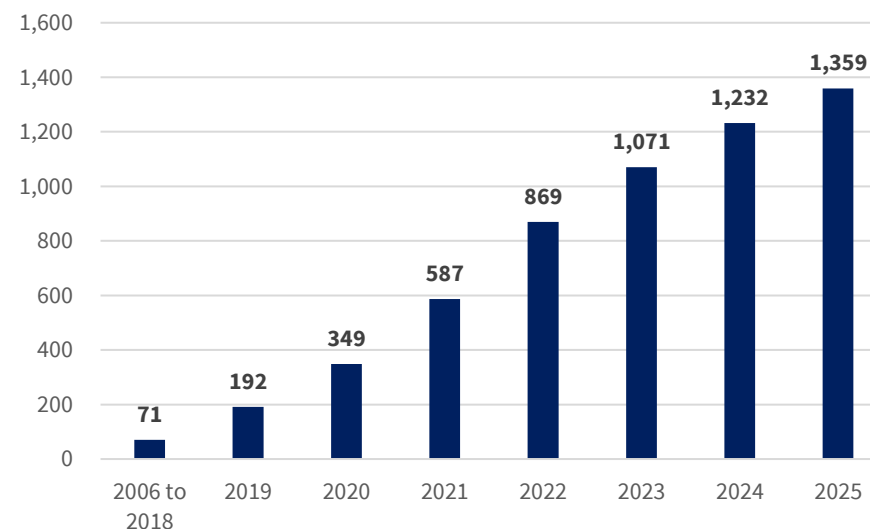


4 years average remaining duration

Number of loans / start date



Cumulative remaining amount / start date



**Target population:** General population, including all pupils and students

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

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



**3.2.4**

**SOCIOECONOMIC ADVANCEMENT  
AND EMPOWERMENT PORTFOLIO**

# SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS (1/2)

Social and Solidarity Economy: 2,396m€



5,908 loans / 2,705 companies

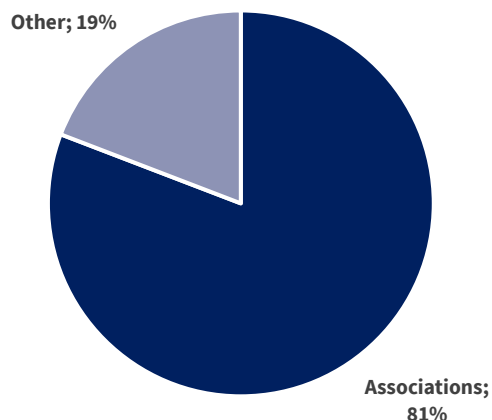


405,590 € average amount per loan

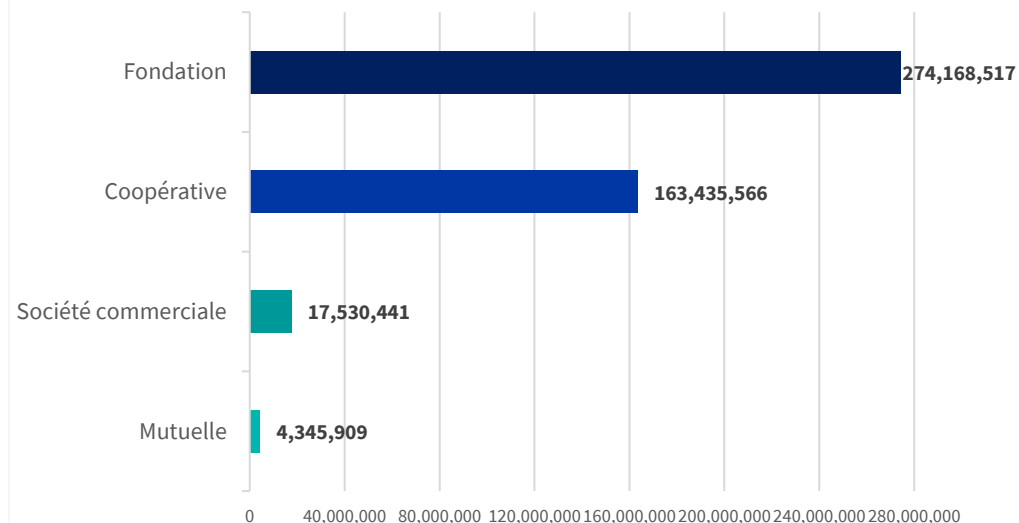


6.2 years average remaining duration

## Social and Solidarity Economy



## Detailed Amount (EUR) of 'Other' French Legal Status



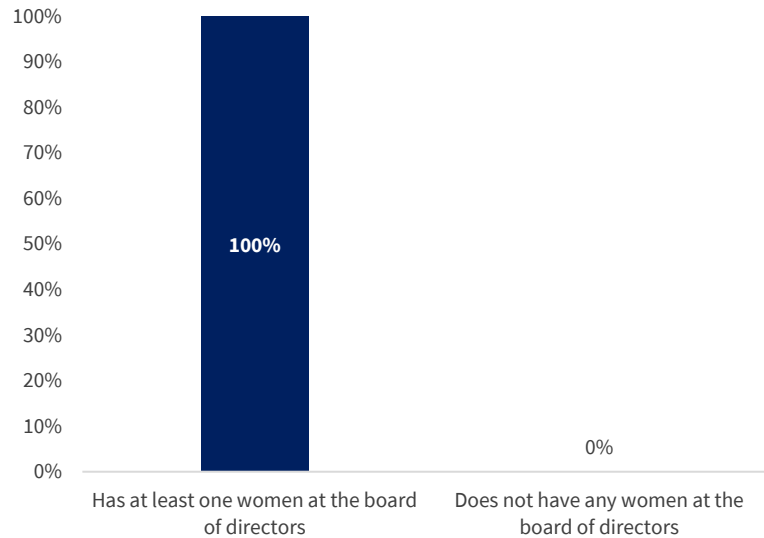
**Target population:** Social and Solidarity Economy companies

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

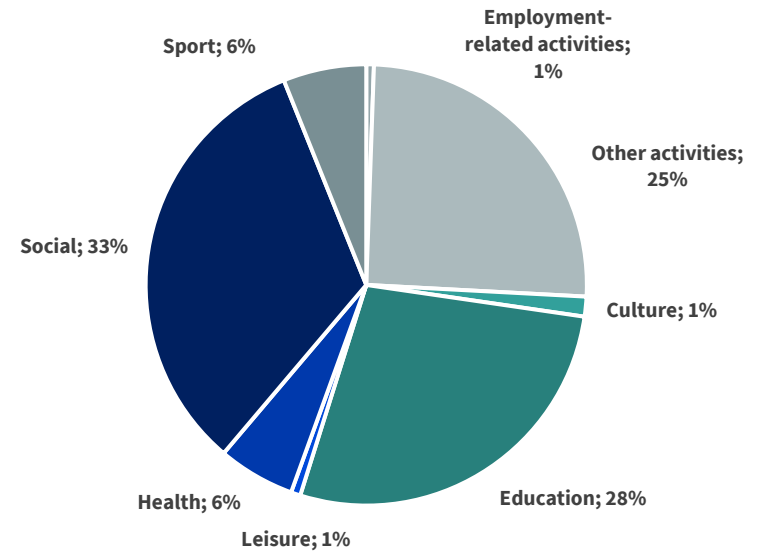
**Social benefits:** Reduce social exclusions and inequalities

# SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS (2/2)

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



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



\* Sources: public domain

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

espace  
PRO

3.2.5

EMPLOYMENT GENERATION AND  
PRESERVATION PORTFOLIO



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

Employment generation and preservation through SME financing: 3,197m€



59,677 loans / 15,879 companies for unemployment  
29,769 companies for extreme events

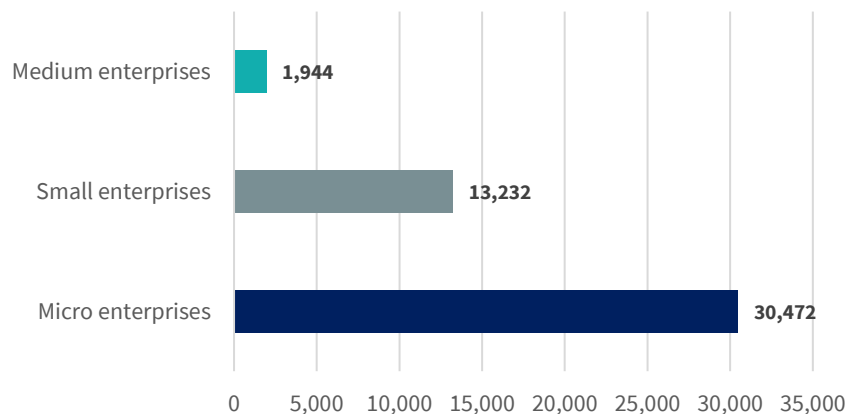


53,577 € average amount per loan

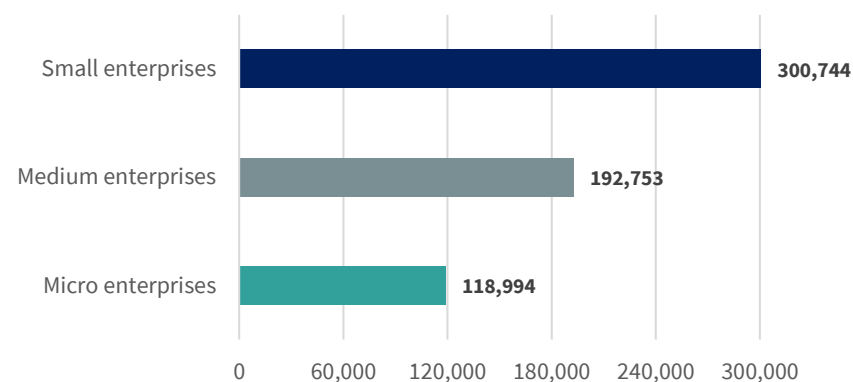


3 years average remaining duration

## Number of SMEs



## Estimated number of employees retained in the SMEs benefiting from the loans



**Target population:** SMEs located in areas where the unemployment rate is above the national average and SMEs impacted by the consequences of extreme events

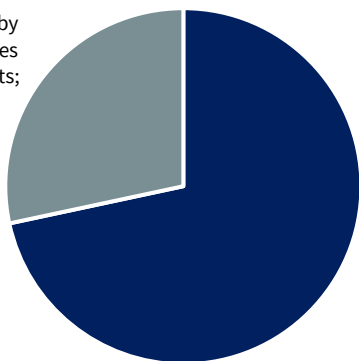
**Objective:** Support to employment generation and preservation in underperforming economic area or in the case of extreme events.

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

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

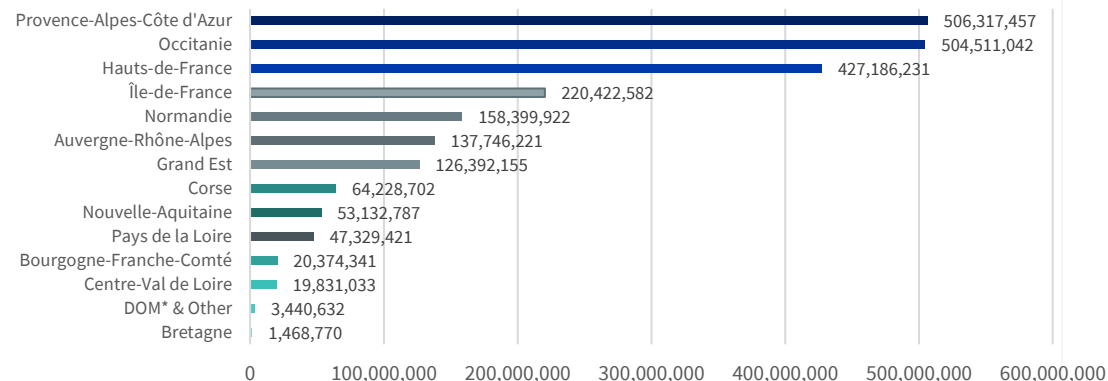
## Amount distribution

SMEs impacted by the consequences of extreme events; **28%**

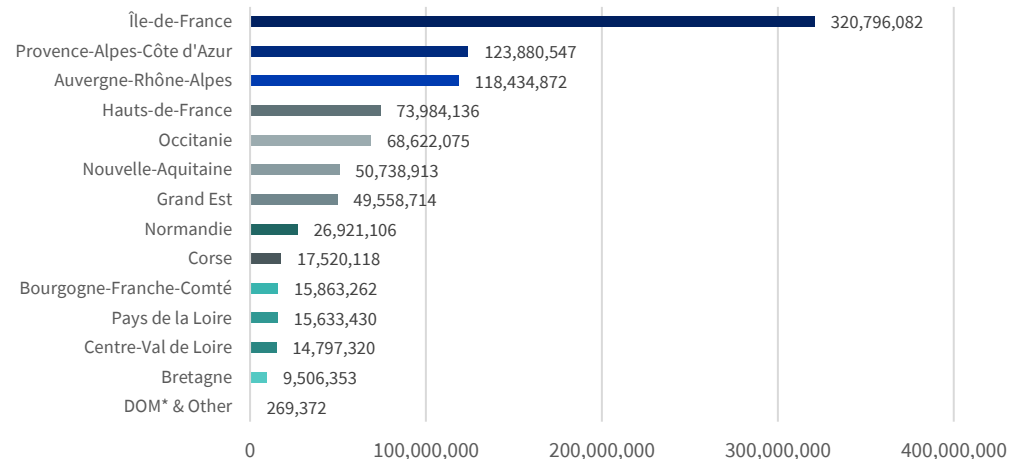


SMEs located in areas of France where the unemployment rate is above the national average; **72%**

## Amount by region / unemployment criteria



## Amount by region / extreme events





**4**

**METHODOLOGY**

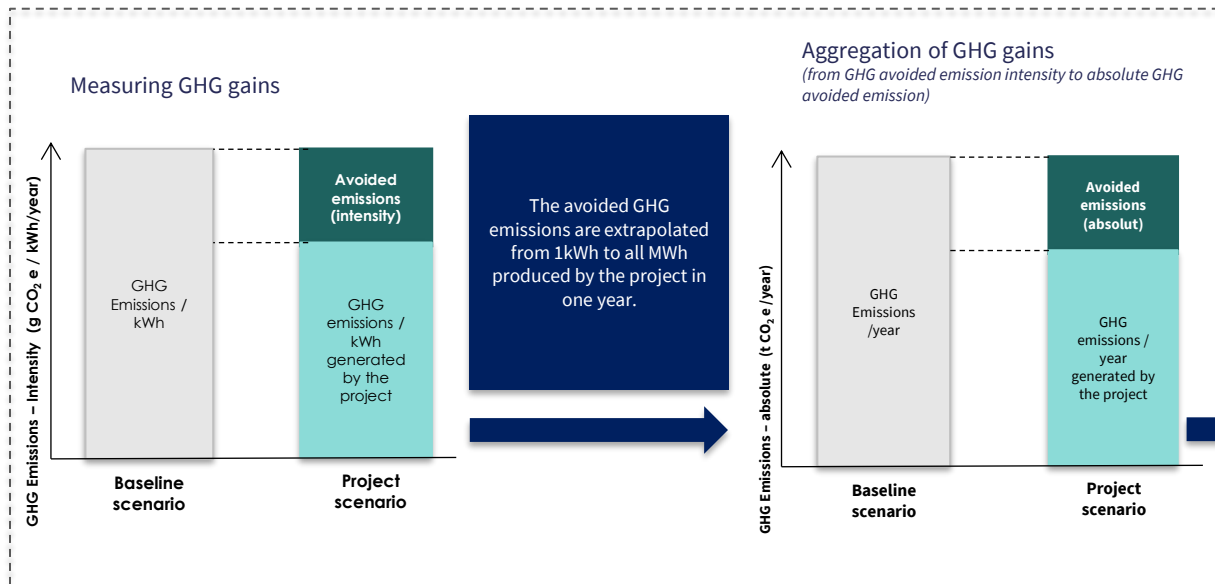
# RENEWABLE ENERGY PORTFOLIO (1/3)

Societe Generale Group has relied on the support of external consultant Schneider Electric Advisory Services to define the impact measurement methodology.

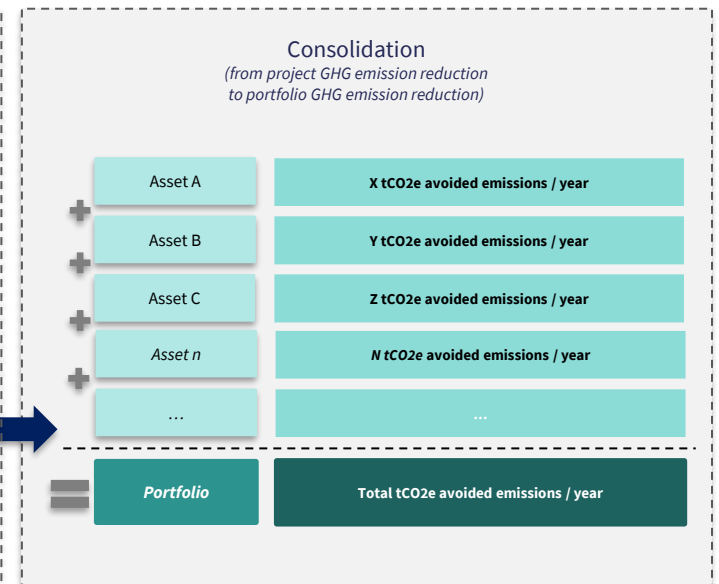
## Measurement of estimated avoided emissions

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

### Project level



### Portfolio level



# RENEWABLE ENERGY PORTFOLIO (2/3)

## Portfolio alignment to the EU Taxonomy

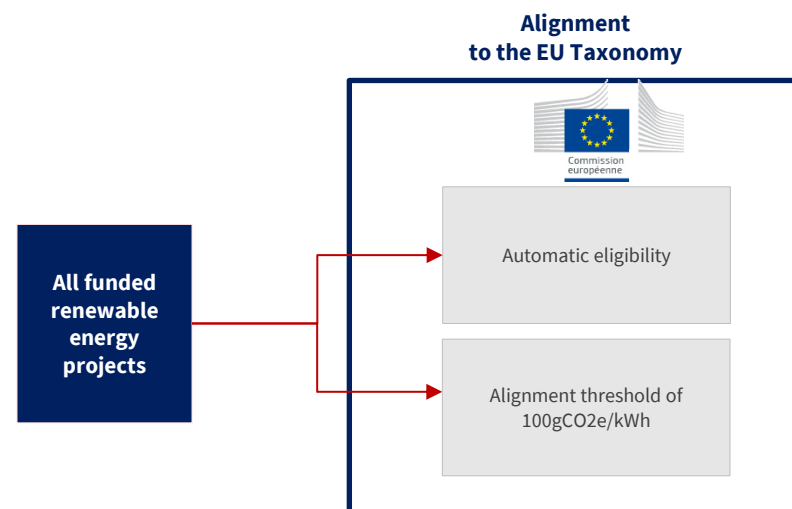
The alignment to the Taxonomy threshold modulates the eligibility of the project and then the avoided emissions computation at the renewable energy project level:

### Electricity generation

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

### Heat generation

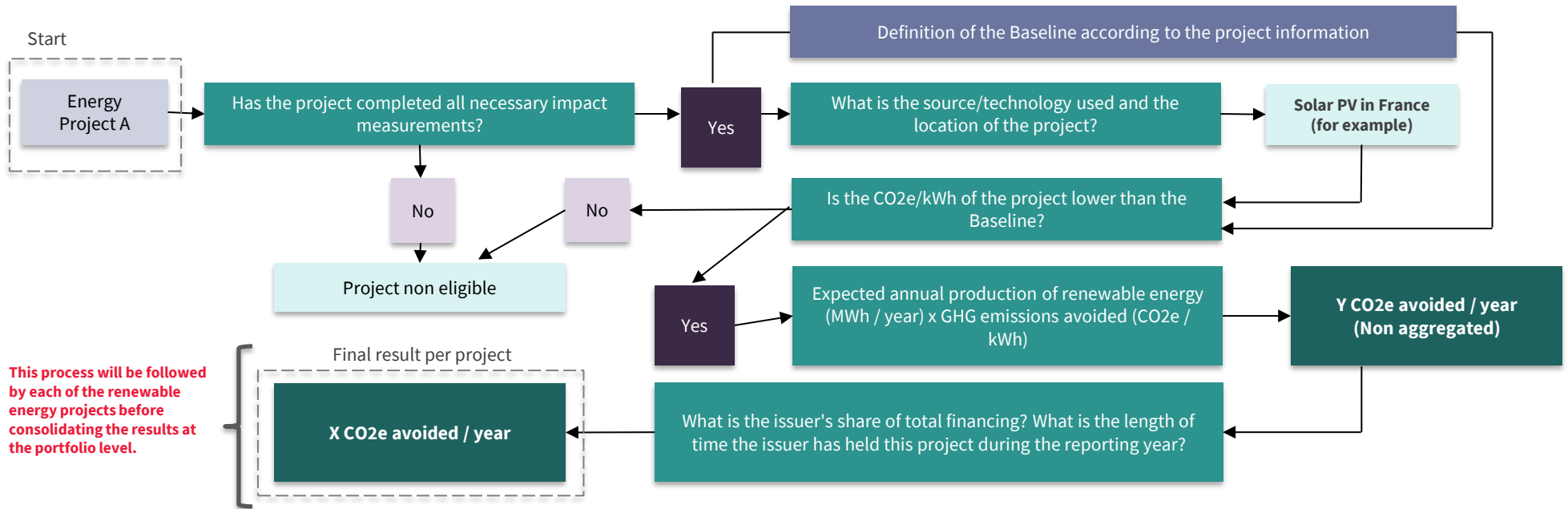
- The technical criteria for defining the **alignment of geothermal heat production** to the Sustainable Financing Framework and the EU Taxonomy are defined as follows:
  1. *The lifecycle GHG emissions from geothermal heat/cooling cogeneration must be less than 100gCO<sub>2</sub>e per kWh of energy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



# RENEWABLE ENERGY PORTFOLIO (3/3)

## Computation steps

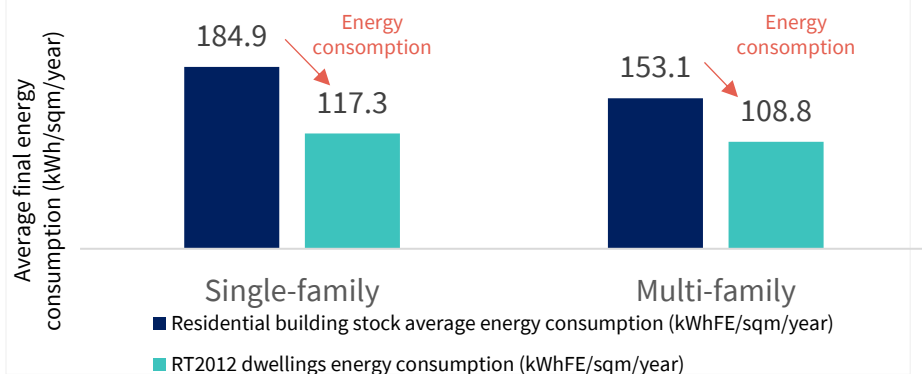
Measuring **renewable energy avoided emissions** will follow the process below to confirm **alignment with the Framework and the EU Taxonomy**, in order to measure the reduced/**avoided GHG emissions for each project that can be attributed to SG** :



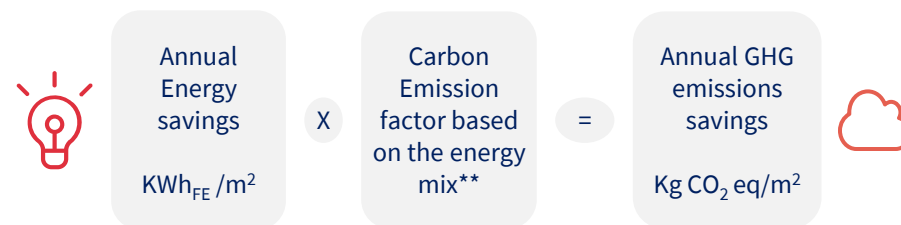
# GREEN RESIDENTIAL BUILDINGS PORTFOLIO - IMPACT MEASUREMENT METHODOLOGY

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

## Step 1: Energy savings\* estimate



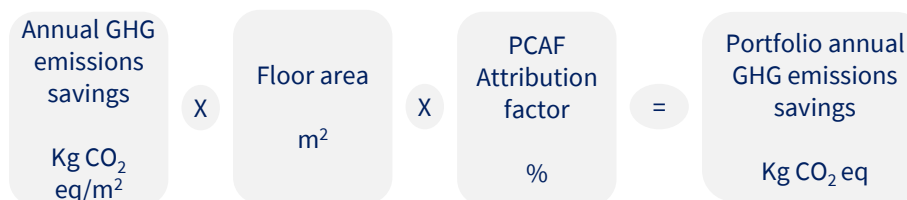
## Step 2: Convert energy savings into GHG emissions savings



## Step 3: Floor area estimate



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

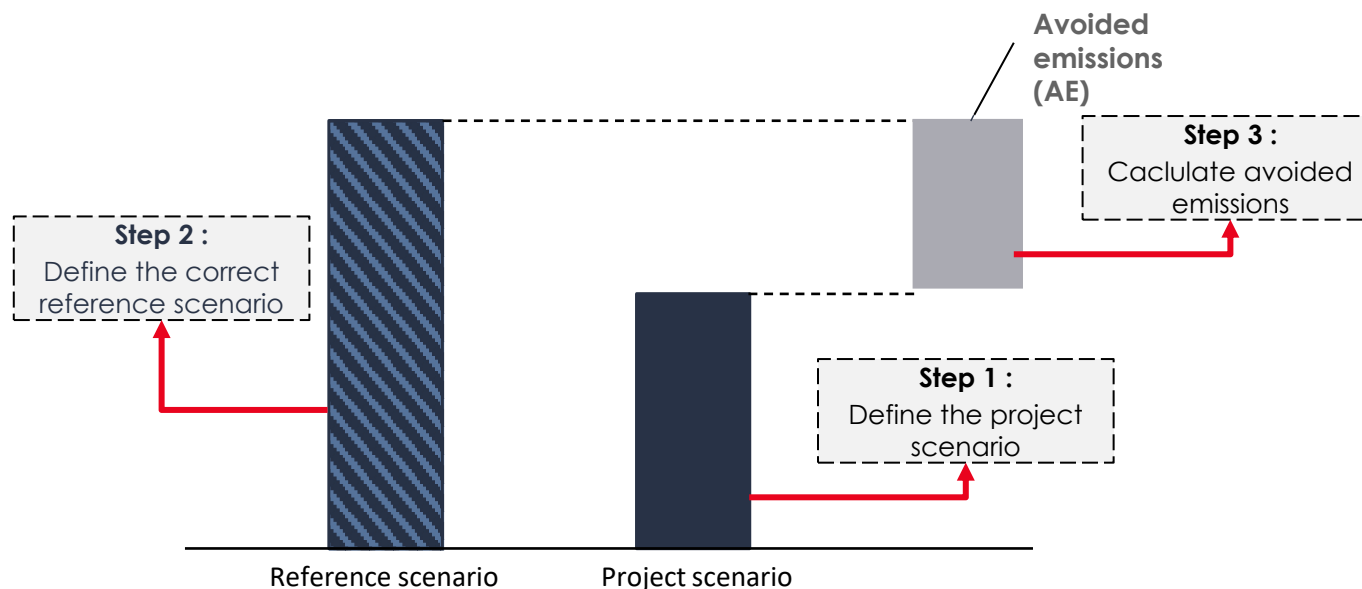


\*Main data source is the survey on the efficiency of homes, "Performance de l'Habitat, Équipements, Besoins et Usages de l'énergie" Phebus: <https://www.statistiques.developpement-durable.gouv.fr/enquete-performance-de-lhabitat-equipements-besoins-et-usages-de-lenergie-phebus>

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

# LAND CLEAN TRANSPORTATION - PRINCIPLE OF AVOIDED EMISSIONS

Societe Generale Group has relied on the support of external consultant Carbone4 to define the impact measurement methodology.



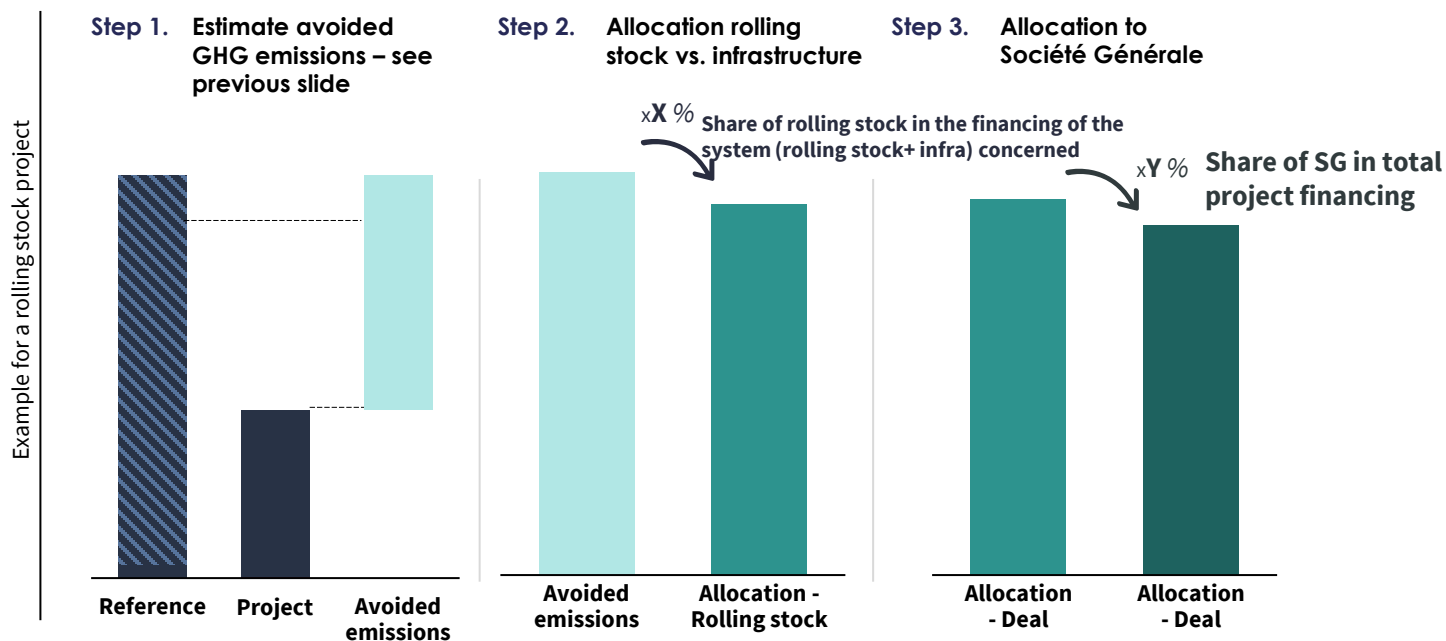
Project scenario

**Life-cycle emissions** including use phase, vehicle manufacturing, vehicle end-of-life, infrastructure construction. All emissions are annualized.

Reference scenario

**Life-cycle emissions** (use phase, vehicle manufacturing, vehicle end-of-life, infrastructure construction) of the **modal mix that would exist without the project**. The total number of pkm or tkm is the same as in the reference scenario. The reference modal mix **is specific** (city, country concerned) **whenever possible** or generic (ex average urban modal mix) if no information is available. All emissions are annualized.

# LAND CLEAN TRANSPORTATION - ALLOCATION TO SOCIÉTÉ GÉNÉRALE



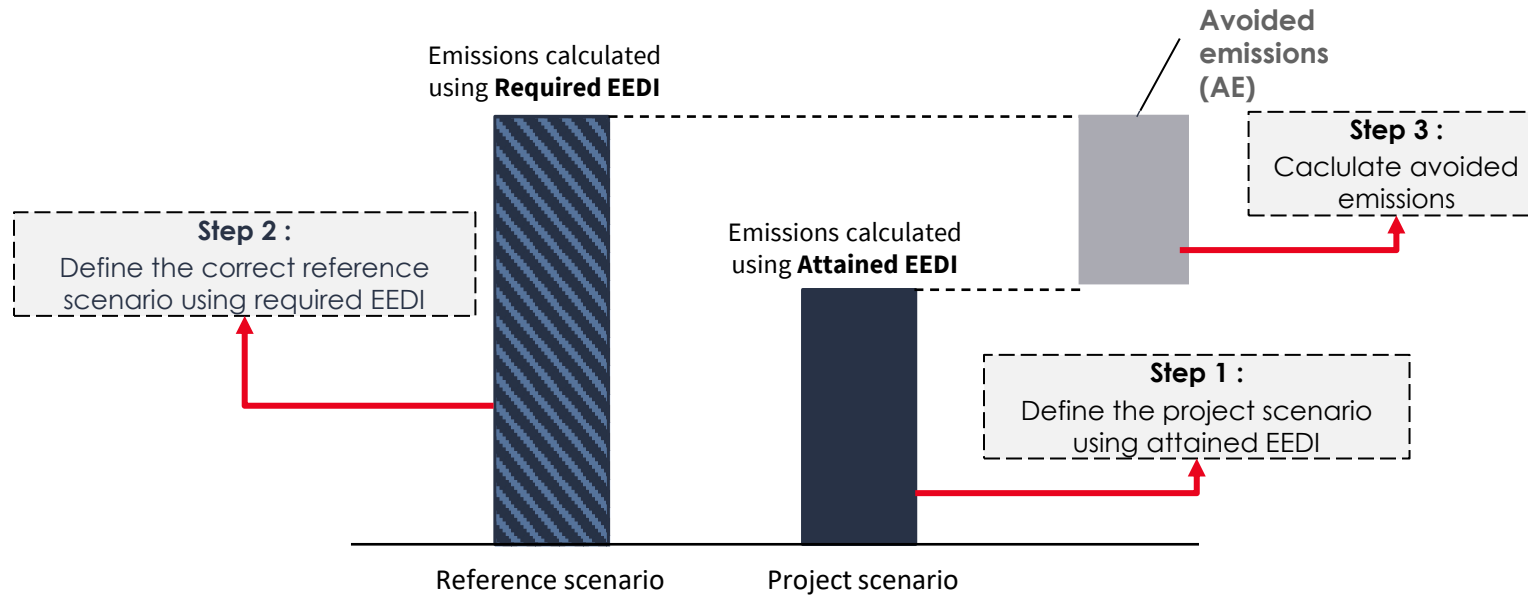
## Step 2. Rolling stock/ infrastructure attribution

Some projects only concern one part of the “transport system” (project loan or investment that concern either only the rolling stock or only the transport infrastructure) but not both . While both are necessary for the operation of the system and while both require substantial capital, having no allocation factor (for example allocating to the rolling stock 100% of all emission avoided by a project) would mean that, per euro invested, investing in rolling stock would generate far more avoided emissions than investing in infrastructure. **To correct this bias, an attribution factor** is applied based on the type of asset (train, metro, etc.). This approach can be seen as **conservative** as it reduces the total level of avoided emissions claimed by Société Générale.

## Step 3. Financial attribution

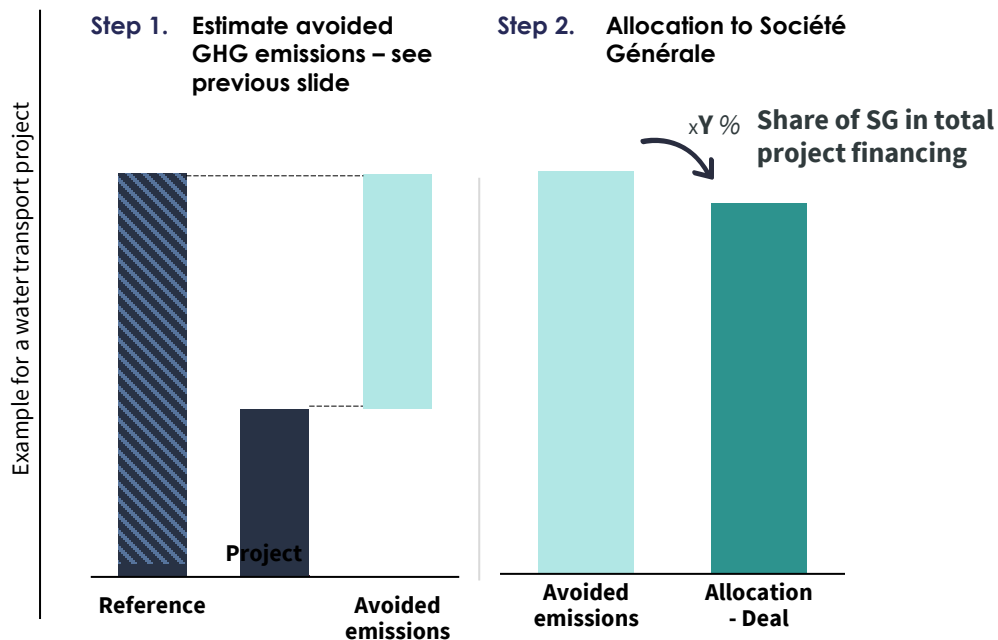
The resulting avoided emissions are allocated as **a proportion of the share of SG’s investment out of the total debt and equity**. The detailed calculation is directly based on the PCAF rules for allocating induced emissions.

# WATER CLEAN TRANSPORTATION – PRINCIPLE OF AVOIDED EMISSIONS



Project scenario	<b>Attained EEDI</b> [in $\text{gCO}_{2\text{eq}}/\text{t-nm}$ ] is multiplied by the average yearly distance at Sea [in nm] and the Deadweight Tonnage (DWT) [in tons]
Reference scenario	<b>Required EEDI</b> [in $\text{gCO}_{2\text{eq}}/\text{t-nm}$ ] is multiplied by the average yearly distance at Sea [in nm] and the Deadweight Tonnage (DWT) [in tons]

# WATER CLEAN TRANSPORTATION – ALLOCATION TO SOCIÉTÉ GÉNÉRALE

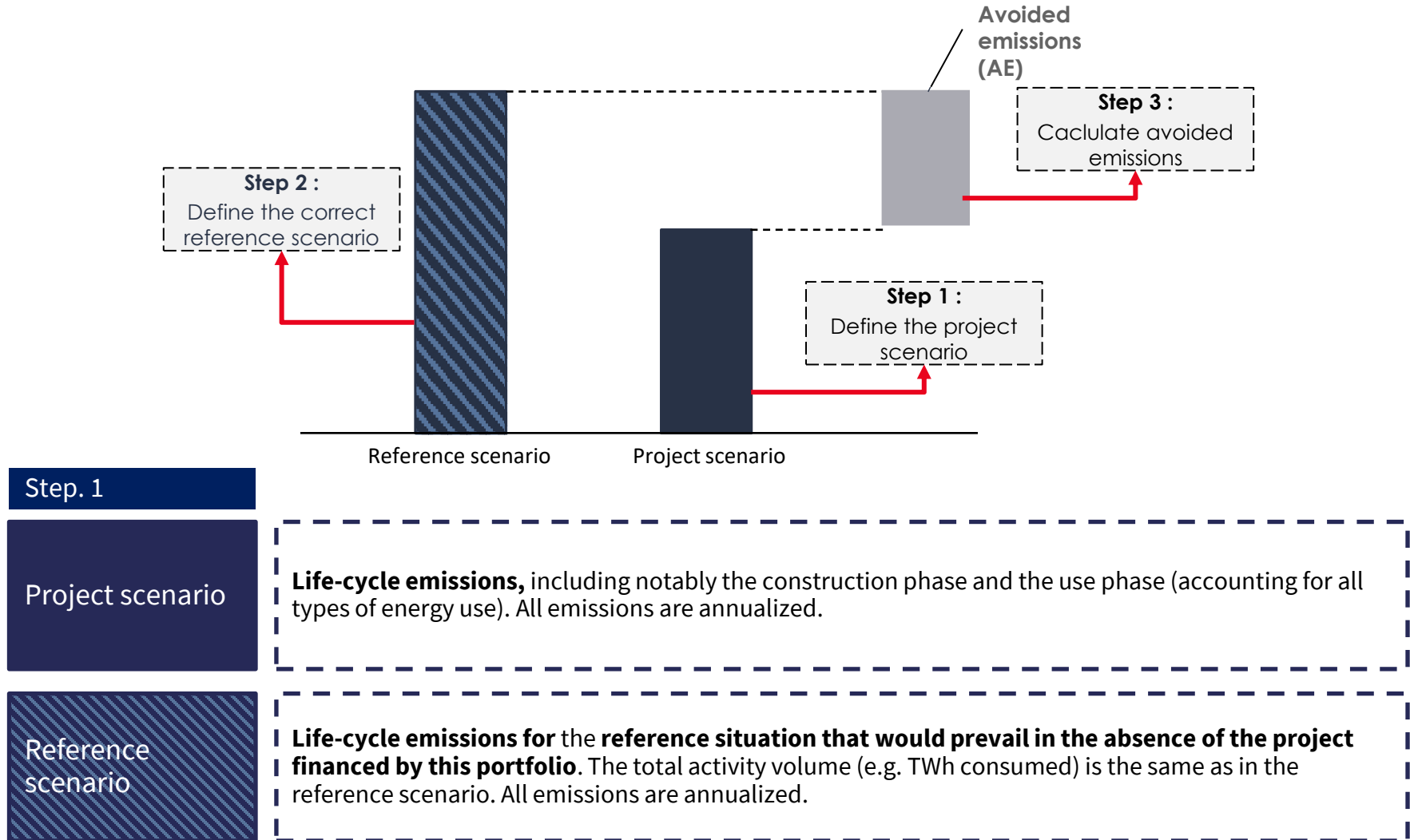


## Step 2. Financial attribution

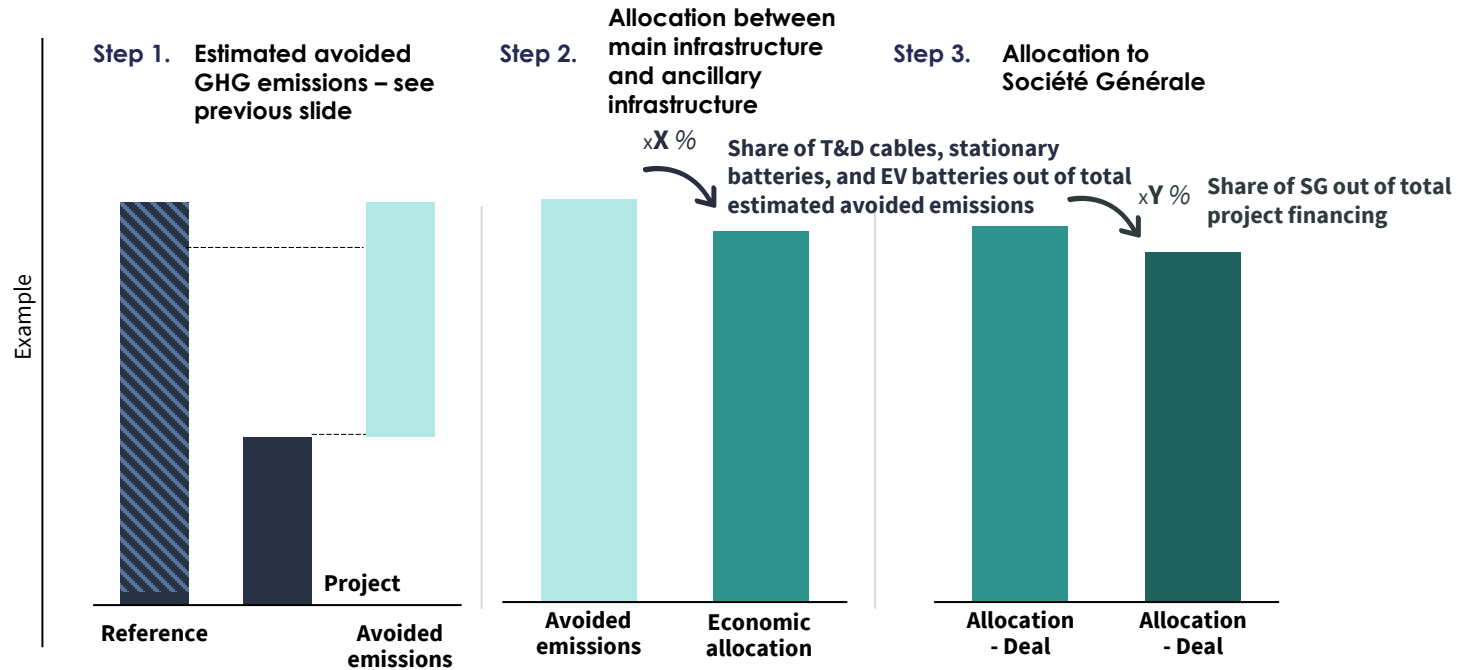
The resulting avoided emissions are allocated as **a proportion of the share of SG's investment out of the total debt and equity**. The detailed calculation is directly based on the PCAF rules for allocating induced emissions.

# ENERGY EFFICIENCY – RATIONALE FOR AVOIDED EMISSIONS

Societe Generale Group has relied on the support of external consultant Carbone4 to define the impact measurement methodology.



# ENERGY EFFICIENCY – ALLOCATION TO SOCIÉTÉ GÉNÉRALE



Step 2.  
Main v. ancillary  
infrastructure  
attribution

Some projects concern only one part of the energy supply chain they are in (e.g. loans to build out stationary battery capacity, which is dedicated to supplement new renewable power assets). Avoided emissions are typically calculated along the entire supply chain. Therefore, to not over-allocate avoided emissions to the only part that the project directly finances, **an attribution factor** is applied, which is specific to each supply chain.

Step 3.  
Financial  
attribution

The resulting avoided emissions are allocated as **a proportion of the share of SG's investment out total deal size**. The detailed calculation is directly based on the PCAF rules for allocating induced emissions.



**5**

**APPENDICES**

# KEY RESOURCES AND CONTACTS

## Key resources - Societe Generale Sustainable Financing Instruments

- [Debt investors](#) – *Societe Generale Sustainable Financing Instruments*



[Sustainable Financing Framework 2026](#) (Apr.2026)



[ISS-Corporate Second Party Opinion 2026](#) (Apr.2026)



[Sustainable Financing Framework 2025](#) (Sep. 2025)










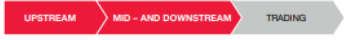













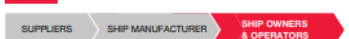













[ISS-Corporate Second Party Opinion 2025](#) (Sep.2025)

- [ESG publications](#) (incl. our sector policies)

**Key contacts :** [investor.relations@socgen.com](mailto:investor.relations@socgen.com)










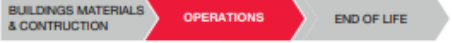








# SG DECARBONISATION TARGETS BY SECTOR (1/2)

Further details are available in SG latest Universal Registration Document, available [here](#).

SECTOR BOUNDARY	METHODOLOGY	EMISSIONS SCOPE	SCENARIO	METRIC	BASELINE, PROGRESS AND TARGET
 <b>OIL AND GAS</b>  <i>Exploration, development and production (upstream)</i>	PACTA	N/A (Financing target)	IEA NZE 2050	Gross commitments (EURm, index 100)	2019  100 Q3 25  24 -76% 2025  50 -50% 2030  20 -80%
 <b>OIL AND GAS</b>  <i>Upstream, midstream and downstream</i>	PCAF	Scopes 1 and 2 + Scope 3.11 (end-use) of the upstream part of the value chain	IEA NZE 2050	Absolute emissions (MtCO <sub>2</sub> eq.)	2019  24.8 <sup>(7)</sup> Q3 25  7.9 -68% 2030  7.5 <sup>(7)</sup> -70%
 <b>THERMAL COAL</b>  <i>Power generation and thermal coal mining</i>	Exit from the sector	N/A (Financing target)	IEA NZE 2050	Gross commitments (EURm, index 100)	2019  100 Q3 25  30 -70% 2030   0 (EU/OECD countries) 2040   0 (World)
 <b>POWER</b>  <i>Power generation</i>	PACTA	Scopes 1 and 2	IEA NZE 2050	Emissions intensity (gCO <sub>2</sub> eq./kWh)	2019  221 Q3 25  85 -61% 2030  125 -43%
 <b>SHIPPING</b>  <i>Ships from ship owners &amp; operators</i>	Poseidon Principles (PP)	Scope 1 and Scope 3.3	IMO Striving for	PP alignment score	2022  24.2 2024  7.9 2030  15 -43% In emissions intensity (AER)
 <b>AVIATION</b>  <i>Aircrafts owned or operated by airlines &amp; lessors</i>	Pegasus Guidelines	Scope 1 and Scope 3.3	MPP PRU	Emissions intensity (gCO <sub>2</sub> eq./RTK)	2019  950 Q3 25  821 -14 % 2030  775 -18 %
 <b>CEMENT</b>  <i>Cement producers</i>	PACTA	Scopes 1 and 2 (Gross emissions)	IEA NZE 2050	Emissions intensity (kgCO <sub>2</sub> eq./t cement)	2022  671 Q3 25  639 -5% 2030  535 -20%

# SG DECARBONISATION TARGETS BY SECTOR (2/2)

Further details are available in SG latest Universal Registration Document, available [here](#).

SECTOR BOUNDARY	METHODOLOGY	EMISSIONS SCOPE	SCENARIO	METRIC	BASELINE, PROGRESS AND TARGET
 <b>STEEL</b>  <i>Crude steel producers</i>	Sustainable Steel Principles (SSP)	Scopes 1 and 2	IEA NZE 2050	SSP-defined alignment score	2022   0 Q3 25  +0.16 2030   0
 <b>AUTOMOTIVE</b>  <i>Car manufacturers</i>	PACTA	Scope 3.11 (end-use)	IEA NZE 2050	Emissions intensity (gCO <sub>2</sub> eq./v-km)	2021  184 Q3 25  154 -16% 2030  90 -51%
 <b>COMMERCIAL REAL ESTATE</b>  <i>Real estate professional investors and assets</i>	Portfolio weight approach	Scopes 1 & 2	CRREM v2.02	Emissions intensity (kgCO <sub>2</sub> eq./m <sup>2</sup> /y)	2022  49 Q2 25  47 2030  18 -63%
 <b>ALUMINIUM</b>  <i>Aluminium producers</i>	PACTA	Scopes 1 and 2 Scope 3 upstream	IAI/MPP STS	Emissions intensity (tCO <sub>2</sub> eq./t aluminium)	2022  8 Q3 25  7.6 -5% 2030  6 -25%

# SOCIETE GENERALE EUR 1bn 6.5NC5.5 SOCIAL SENIOR NON-PREFERRED

07<sup>th</sup> January 2025



**Issuer:** Societe Generale  
**Exp. Issue Ratings:** Baa2/BBB/A- (Moody's/S&P/Fitch)  
**Type:** Social Senior Non-Preferred

Social Senior Non-Preferred  
 3.750% 6.5NC5.5  
 EUR 1,000,000,000  
 Sole Bookrunner

FRANCE 01/2025

**SGCIB (Sole Bookrunner)**

**Pricing Date:** 07<sup>th</sup> January 2025  
**Nominal:** EUR 1bn  
**Maturity:** 15<sup>th</sup> July 2031  
**Call date:** 15<sup>th</sup> July 2030  
**Coupon:** 3.750%  
**Final Spread:** MS+145bp

## SOCIETE GENERALE'S SUSTAINABLE AND POSITIVE IMPACT BOND FRAMEWORK (Nov. 2021, [link](#))

<b>USE OF PROCEEDS</b>	<p>Intention to apply an amount equivalent to the net proceeds to finance and/or refinance, in part or in full, <b>Eligible Social Activities</b> as defined in the Framework. In its last <a href="#">reporting</a>, SG provided details on projects identified within <b>5 categories totaling EUR 6.9bn</b> (as of 29<sup>th</sup> December 2023):</p> <ul style="list-style-type: none"> <li>• <b>Employment generation and preservation through SME</b> (EUR 2.4bn, 35% of the portfolio)</li> <li>• <b>Socioeconomic advancement and empowerment</b> (EUR 2bn, 29%)</li> <li>• <b>Affordable housing</b> (EUR 1bn, 14%)</li> <li>• <b>Access to education and professional training</b> (EUR 1bn, 14%)</li> <li>• <b>Access to healthcare</b> (EUR 0.5bn, 7%)</li> </ul>
<b>SELECTION &amp; EVALUATION</b>	<ul style="list-style-type: none"> <li>• <b>Selected and validated by the Positive Impact Bond Committee</b>, chaired by the Head of Group Treasury</li> </ul>
<b>MANAGEMENT OF PROCEEDS</b>	<ul style="list-style-type: none"> <li>• Management and tracking of the proceeds by the Group's Treasury department through internal IT systems</li> <li>• The unallocated amount of proceeds will be managed within the Group's regular cash management operations</li> </ul>
<b>REPORTING</b>	<p>Annual reporting until maturity of the bonds:</p> <ul style="list-style-type: none"> <li>• on <b>allocation of the proceeds</b>;</li> <li>• on <b>expected positive impact</b> with relevant impact metrics (number of beneficiaries, of equipment or infrastructures finances, etc.)</li> </ul>
<b>EXTERNAL REVIEW</b>	<ul style="list-style-type: none"> <li>• <b>SPO</b> from <b>ISS Corporate Solutions</b> confirming the <b>alignment of the framework with the 2021 ICMA Principles</b>, the Principles for Positive Impact Finance and the EU Green Bond Standard on a best effort basis</li> <li>• External reviewer / auditor to provide a <b>reasonable assurance report</b> on the allocation of proceeds, the alignment of the activities with the eligibility criteria and the review of the reporting</li> </ul>

## Rationale of the transaction

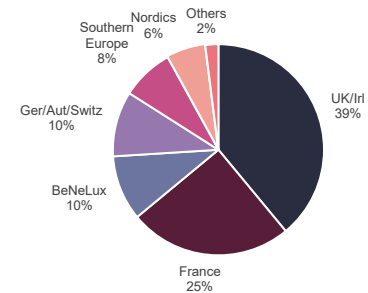
- In a crowded full primary market reopening day with no less than 8 EUR senior issues on screens, Societe Generale successfully launched its first EUR deal of the year, and managed to stand out, printing the only transaction with a negative new issue premium of 3bp that day
- The deal followed a USD 2.5bn triple-tranche SNP printed the day before in the dollar market

## Outcome

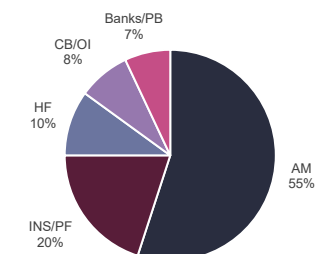
	<b>6.5NC5.5 Social</b>
<b>IPTs</b>	MS+180bp area
<b>Final spread</b>	MS+145bp
<b>Spread tightening</b>	35bp
<b>Final book</b>	EUR 4.75bn+
<b>NIP</b>	-3bp

- The bond attracted a wide range of investors, with a peak orderbook standing above EUR 5.25bn and a final book in excess of EUR 4.75bn with more than 140 investors allocated
- **Bookbuilding and spread discovery**
- The books opened at 8:20am CET to be ahead of potential competing supply, IPTs were released at MS+180bp area for a benchmark size
- A book update above EUR 2bn was released at 10:35am CET, and while the strong momentum built up on SG's transaction with orderbook in excess of EUR 5.25bn by 12:30pm CET, the issuer was able to aggressively fix the spread 35bp tighter at MS+145bp – implying a -3bp new issue premium
- The book saw limited attrition, and 30 minutes later SG was able to set size at EUR 1bn, on the back of a demand above EUR 5bn

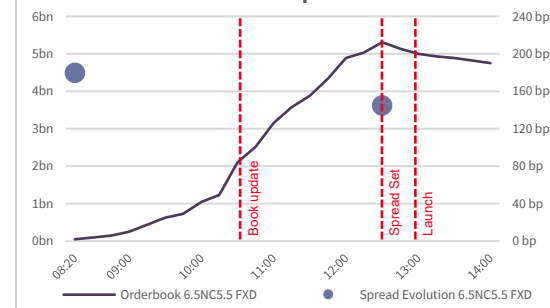
## Distribution by Geography



## Distribution by Investor Type



## Orderbook and Spread Evolution



Source: SG Bondbook

# ALLOCATION OVERVIEW AS OF 31 DEC 2025 (1/5)

ISIN	Issue date	Maturity	Ccy	Amount (CCYm)	Amount (EURm*)
<b>Société Générale Green Structured Notes</b>					<b>979.4</b>
FR00140067J1	29-Oct-21	22-Feb-30	EUR		3.0
FR0014007C35	03-Jan-22	29-Dec-31	EUR		3.0
FR001400HS96	18-May-23	04-Aug-33	EUR		2.9
FR001400O9Q4	02-Apr-24	12-Jul-29	EUR		48.5
FR001400OQG3	15-Apr-24	17-Jul-34	EUR		102.1
FR001400RRO8	19-Aug-24	10-Nov-36	EUR		51.8
XS2277971698	07-Apr-21	13-Apr-26	EUR		2.7
SE0016829535	02-Dec-21	07-Dec-26	SEK	0.6	0.1
FI4000507199	22-Jun-21	22-Jun-26	EUR		1.2
FI4000511498	24-Sep-21	24-Sep-26	EUR		1.2
XS2314213518	27-Aug-21	04-Sep-28	EUR		10.0
FR0014009RO0	20-Jul-22	20-Jul-27	EUR		4.7
FR0014009RI2	20-Jul-22	20-Jul-27	EUR		0.4
FR0013367943	27-Oct-23	08-Jan-32	EUR		3.0
XS2347732831	20-Apr-22	20-Apr-32	AUD	149.0	84.8
XS2347727831	17-Jun-22	17-Jun-32	AUD	98.0	55.7
FR001400AY04	24-Jun-22	24-Jun-27	EUR		40.0
XS2436470459	03-Aug-22	03-Aug-29	USD	11.2	9.5
XS2436417567	21-Apr-22	21-Apr-32	USD	10.0	8.5
FR001400ATM4	14-Jun-22	14-Jun-34	EUR		75.0
XS2476467878	08-Jul-22	08-Jul-29	USD	20.0	17.0
XS2436497064	09-May-22	09-May-32	USD	30.0	25.5
XS2699597543	28-Nov-23	28-Nov-33	USD	80.0	68.0
FR001400LRU8	30-Nov-23	30-Nov-33	EUR		9.2
FRSG000304S5	03-Jan-24	03-Jan-36	EUR		1.5
FR001400NCE0	20-Feb-24	20-Feb-36	EUR		27.8
US83371HJC43	30-Oct-24	30-Oct-34	USD	1.0	0.9
US83371HJS94	30-Oct-24	30-Oct-31	USD	2.0	1.7
FR0013367950	27-Oct-23	15-Nov-33	EUR		4.0

(\*) 1EUR = 1.175 USD; 1EUR = 10.82 SEK; 1EUR = 1.76 AUD as of Dec, 31<sup>st</sup> 2025

# ALLOCATION OVERVIEW AS OF 31 DEC 2025 (2/5)

US83371HPY98	22-Jan-25	22-Jan-30	USD	1.0	0.9
US83371HQZ54	31-Jan-25	31-Jan-30	USD	1.0	0.9
FRSG00030BD9	28-Jan-25	29-Jan-35	EUR		5.8
US83371HQC69	22-Jan-25	22-Jan-28	USD	2.0	1.7
FR001400YZ39	24-Apr-25	24-Apr-35	EUR		5.0
FR001400WMS0	23-May-25	25-May-37	EUR		17.8
FR001400ZKM0	19-May-25	20-May-30	EUR		0.8
FR001400ZQ13	30-May-25	30-May-35	EUR		10.3
FR0014010724	06-Jun-25	04-Jun-35	EUR		5.0
FR0014010H84	30-Jun-25	29-Jun-35	EUR		5.0
FR00140108Y2	20-Jun-25	20-Jun-30	EUR		2.5
FR0014010A65	30-Jun-25	29-Jun-35	EUR		16.9
XS3109097850	24-Jul-25	24-Jul-37	EUR		30.0
FR0014011G19	24-Jul-25	24-Jul-37	EUR		0.5
FR00140119Y9	17-Jul-25	19-Jul-32	EUR		3.0
FR0014011KY0	31-Jul-25	31-Jul-35	EUR		0.5
FR0014011A31	15-Jul-25	15-Jul-30	EUR		3.5
FR0014011G01	18-Jul-25	18-Jul-30	EUR		2.0
FR001400XOF1	28-Jul-25	28-Jul-37	EUR		4.3
FR001400Y9I9	25-Apr-25	01-Aug-35	EUR		43.3
FR001400ZT69	31-Jul-25	31-Jul-37	EUR		3.2
XS3154497310	25-Sep-25	30-Sep-30	EUR		2.0
FR0014012A63	05-Sep-25	07-Sep-37	EUR		1.1
FR0014010SF4	16-Jul-25	30-Nov-37	EUR		29.4
FR0014010HG5	01-Sep-25	17-Jan-34	EUR		40.0
FR00140128V6	24-Sep-25	23-Dec-37	EUR		37.8
FR00140128Y0	24-Sep-25	23-Dec-37	EUR		9.1
FR001400YBD1	30-Oct-25	30-Oct-37	EUR		18.8
FR00140141A3	21-Nov-25	06-Mar-36	EUR		0.4
XS3217760274	24-Nov-25	24-Nov-28	USD	15.0	12.8
FR0014014XD1	15-Dec-25	30-Apr-38	EUR		0.02
XS3233814535	29-Dec-25	24-Dec-31	GBP	1.3	1.4

Notes issued under the September 2025 Framework

# ALLOCATION OVERVIEW AS OF 31 DEC 2025 (3/5)

ISIN	Issue date	Maturity	Ccy	Amount (CCVm)	Amount (EURm*)
<i>Société Générale Social Structured Notes*</i>					<b>974.0</b>
FR0014004DL7	16-Jul-21	16-Jul-36	EUR		1.9
FR0014004KR9	21-Jul-21	15-Aug-33	EUR		12.1
FR0014005EE7	17-Sep-21	17-Dec-31	EUR		1.4
XS2374592702	01-Oct-21	03-Feb-32	EUR		37.5
FRSG000122V5	25-Oct-21	14-Jan-32	EUR		14.8
FRSG000122X1	25-Oct-21	14-Jan-32	EUR		0.7
FR0014008K42	01-Apr-22	28-Jul-32	EUR		77.3
XS2436492420	27-May-22	28-May-29	EUR		8.3
XS2476301473	22-Aug-22	23-Aug-27	EUR		11.5
XS2347719655	07-Dec-22	07-Dec-32	USD	28.5	24.2
XS2558286733	24-Feb-23	24-Feb-33	AUD	55	31.3
FR001400FYC4	03-Mar-23	03-Mar-33	EUR		50.0
FR001400GCK1	10-Mar-23	10-Mar-30	EUR		1.0
FI4000549431	11-Apr-23	10-Apr-28	EUR		0.7
XS2593300176	21-Apr-23	21-Apr-26	EUR		40.0
XS2593447860	09-Jun-23	09-Jun-28	USD	105	89.3
FRSG00013YT3	06-Jul-23	06-Jul-28	EUR		15.0
XS2627562205	04-Oct-23	05-Oct-26	PLN	44.1	10.4
XS2845771919	17-Jul-24	17-Jul-30	USD	1.3	1.1
FR001400UMK1	17-Dec-24	26-Feb-35	EUR		1.5
FR001400O960	01-Mar-24	01-Mar-34	EUR		1.0
FR001400PIL7	31-Jul-24	31-Jul-36	EUR		1.1
FR001400Q9Z3	01-Jul-24	08-Oct-36	EUR		59.0
FR001400TKO9	30-Oct-24	30-Oct-29	EUR		1.0
FR001400TMU2	04-Nov-24	06-Nov-34	EUR		1.0
FR001400U058	28-Nov-24	28-Nov-34	EUR		0.5
XS2928190995	27-Dec-24	27-Dec-29	EUR		7.1
FR001400UPS7	23-Dec-24	27-Dec-34	EUR		1.0
FR001400LZQ9	02-Jan-24	29-May-34	EUR		95.0
FRSG00030637	12-Feb-24	13-Feb-34	EUR		1.0
US83370BPW71	30-Jan-24	30-Jan-29	USD	1	0.9
US83370BQN63	21-Feb-24	21-Feb-29	USD	2	1.7
US83370BQP12	21-Feb-24	21-Feb-31	USD	5	4.3
FR001400NVL5	02-Apr-24	05-Nov-36	EUR		36.5
FR001400OJU9	22-Mar-24	31-May-34	EUR		4.5
FR001400P629	09-Apr-24	09-Apr-32	EUR		2.5
FR001400OXX1	28-Mar-24	28-Mar-34	EUR		2.0
FR001400OXC8	02-Apr-24	02-Apr-34	EUR		50.0
US83370BYH04	08-May-24	08-May-34	USD	1	0.9
XS2781381434	15-Jul-24	17-Jul-28	EUR		12.6
XS2813826752	16-May-24	16-May-34	EUR		25.0
US83371H3L11	31-May-24	31-May-34	USD	1	0.9
FR001400R757	15-Jul-24	31-Jul-34	EUR		1.2
FR001400RAF2	08-Jul-24	08-Jul-27	EUR		1.5
FR001400RD91	31-Jul-24	31-Jul-27	EUR		2.0
FR001400TKN1	30-Oct-24	01-Nov-27	EUR		2.0
FR001400TD32	23-Oct-24	23-Oct-34	EUR		0.5

(\*) 1EUR = 1.175 USD; 1EUR = 4.23 PLN; 1EUR = 1.76 AUD as of Dec, 31<sup>st</sup> 2025

# ALLOCATION OVERVIEW AS OF 31 DEC 2025 (4/5)

US83371HR921	31-Jan-25	31-Jan-32	USD	1.0	0.9
US83371HSR11	19-Feb-25	19-Feb-32	USD	1.0	0.9
US83371HSQ38	19-Feb-25	19-Feb-30	USD	1.0	0.9
US83371HTG47	28-Feb-25	28-Feb-30	USD	2.0	1.7
FR001400YAY9	01-Apr-25	02-Apr-35	EUR		0.4
FR001400YNI5	07-Apr-25	09-Apr-35	EUR		1.0
FR001400WVL6	30-Apr-25	02-May-34	EUR		1.7
FR001400ZIS1	25-Jun-25	26-Jun-34	EUR		0.5
XS3048610615	12-May-25	12-May-34	EUR		30.0
FR001400ZNI2	30-May-25	30-May-35	EUR		0.6
FR001400YNZ9	05-Jun-25	07-Jun-32	EUR		2.3
FR001400ZZI6	02-Jun-25	03-Jun-30	EUR		0.8
FR001400ZZQ9	02-Jun-25	03-Jun-30	EUR		0.8
FR001400YO16	05-Jun-25	05-Jun-30	EUR		2.7
FR001400ZZK2	02-Jun-25	03-Jun-30	EUR		0.8
US83371IN6E15	17-Jul-25	17-Jul-32	USD	1.0	0.9
FR0014010W93	07-Jul-25	09-Jul-35	EUR		1.0
XS3048597259	15-Jul-25	16-Jul-35	USD	1.0	0.9
XS3048750387	28-Jul-25	30-Jul-35	EUR		9.7
XS3048751435	29-Jul-25	30-Jul-35	USD	2.9	2.5
XS3011598383	20-Jun-25	20-Jun-30	EUR		7.5
FR0014010AA3	20-Aug-25	20-Aug-32	EUR		9.1
FR0014010A99	20-Aug-25	20-Aug-35	EUR		1.5
FR0014011ZV4	14-Aug-25	14-Aug-30	EUR		0.2
FR0014012E69	10-Sep-25	10-Jul-35	EUR		2.0
FR0014012E44	10-Sep-25	10-Jul-30	EUR		2.0
FR0014012E51	10-Sep-25	10-Jul-35	EUR		1.6
XS3085272634	19-Sep-25	19-Sep-31	EUR		12.7
FR0014011A07	27-Oct-25	27-Oct-34	EUR		1.2
FR0014013785	06-Oct-25	07-Oct-30	EUR		0.3
FR00140137B9	06-Oct-25	07-Oct-30	EUR		0.3
FR0014013728	06-Oct-25	08-Oct-35	EUR		0.2
FR0014013793	06-Oct-25	08-Oct-35	EUR		0.2
FR00140133K9	05-Nov-25	05-Nov-35	EUR		0.8
FR0014013Y56	27-Nov-25	27-Nov-34	EUR		1.2
FRSG000176Z2	10-Nov-25	12-Nov-35	EUR		3.0
FRSG00030I69	18-Nov-25	19-Nov-35	EUR		0.3
FRSG00030IG7	24-Nov-25	26-Nov-35	EUR		0.6
XS3154544095	28-Nov-25	28-Nov-31	EUR		15.0
FR00140120A0	20-Nov-25	20-Nov-35	EUR		3.4
FR0014012091	20-Nov-25	20-Nov-30	EUR		0.3
FR0014011DQ1	01-Oct-25	08-Jan-36	EUR		95.4
FR0014014KI7	04-Dec-25	04-Dec-35	EUR		7.5
FRSG00030IH3	04-Dec-25	04-Dec-35	EUR		0.3
FRSG00017BO3	04-Dec-25	04-Dec-30	EUR		0.3

Notes issued under the September 2025 Framework

(1) 1EUR = 1.175 USD as of Dec, 31<sup>st</sup> 2025

# ALLOCATION OVERVIEW AS OF 31 DEC 2025 (5/5)

ISIN	Issue date	Maturity	Coupon	Ccy	Amount (EURm)
<i>Société Générale Social Neu Mtn</i>					<i>100.0</i>
FR0128720119	22-Jul-24	02-Jan-26	0.40%	EUR	100.0

# CASE STUDY– ENERGY EFFICIENCY CATEGORY – STORAGE OF ELECTRICITY IN JAPAN

## **Project Description:**

Expected to be commissioned in 2026, the Tagawa Project is a 30MW / 130MWh battery energy storage system (BESS) with an adjacent small-scale solar asset, located in Tagawa, Kyushu (Southern Japan). The Project is developed by Hexa Energy Services and benefits from Japan's Long-Term Decarbonized Power Source Auction (LTDA), providing long-term capacity payments over a 20-year period.

## **Positive impacts**

### Climate Change Mitigation

The Project supports Japan's energy transition by enhancing grid flexibility and enabling higher integration of variable renewable energy sources such as solar power. By storing excess renewable electricity and dispatching power during periods of peak demand, the BESS contributes to reducing reliance on fossil-fuel-based generation and supports Japan's pathway toward long-term decarbonization and net zero emissions.

## **Negative impacts and their mitigations**

### Soil contamination (historical land use):

Negative impact: Potential legacy contamination due to former industrial waste use.

Mitigation: Geotechnical surveys completed; corrosive soils addressed through material selection; further investigation required if additional ground disturbance occurs; compliance with local authority guidance.

### Water pollution risk (oil and firewater runoff):

Negative impact: Potential contamination of nearby water bodies from oil leaks or firewater runoff.

Mitigation: Transformer oil bunding in place; hazardous discharges prohibited; fire risk assessments include runoff scenarios; compliance with environmental regulations.



# CASE STUDY– ENERGY EFFICIENCY CATEGORY - MANUFACTURE OF BATTERIES IN UK

## **Project Description:**

AESC Plant 2 is a 15.3 GWh electric vehicle (EV) battery manufacturing plant located in Sunderland, United Kingdom, developed by AESC Group Ltd, one of the world's leading battery technology companies. The Project represents AESC's second battery manufacturing facility in the UK and follows the successful development of its first plant adjacent to Nissan's Sunderland vehicle manufacturing site. Societe Generale supported the Project financing as Underwriter, Bookrunner, Initial MLA and Green Loan Coordinator.

## **Positive impacts**

### Climate Change Mitigation

The Project supports the electrification of transportation by increasing domestic production of high-performance lithium-ion batteries for electric vehicles. By enabling the scale-up of EV manufacturing, the Project contributes to reducing greenhouse gas emissions from the transport sector and supports the UK's decarbonization and net zero objectives.

By strengthening local battery manufacturing capacity, the Project supports the development of a resilient EV supply chain in the UK, reducing dependency on imported batteries and supporting the transition toward low-carbon mobility solutions.

## **Negative impacts and their mitigations**

The project has undertaken an EIA, which was found to present a comprehensive baseline on physical, ecological and social environment and impact assessment for various aspects as per the UK regulatory guidelines and best practices.

The assessment was undertaken for air, noise, waste, water, geology and soil, ecology and biodiversity, climate change, archaeology and no significant effects were anticipated.



# CASE STUDY– RENEWABLE ENERGY CATEGORY- SOLAR POWER IN AMER

## **Project Description:**

The 1000 Mile Project is a 400 MWdc utility-scale solar power plant located in Yoakum County, Texas (USA), developed by Longroad Energy. The Project is designed to support the growing electricity demand from Meta’s data center operations and will deliver its output into the Southwest Power Pool (SPP) grid under a long-term Environmental Attributes Purchase Agreement. Societe Generale acted as Joint Lead Arranger, alongside CIBC, for the approximately USD 510 million debt financing. The Project is expected to reach commercial operation in 2026.

## **Positive impacts**

Climate Change Mitigation

The Project generates renewable solar electricity to help meet rapidly growing power demand from data centers, a sector experiencing significant expansion driven by artificial intelligence and digitalization. By supplying clean energy, the Project supports the decarbonization of electricity consumption associated with data center operations and reduces reliance on fossil-fuel-based generation.

The Project contributes to scaling renewable energy capacity in the United States and supports the integration of clean power into regional grids. It helps address the increasing electricity demand linked to digital infrastructure while aligning energy supply growth with sustainability objectives.



# CASE STUDY– RENEWABLE ENERGY CATEGORY- WIND & SOLAR POWER IN FRANCE

## **Project Description:**

JP Energie Environnement has completed a €430 million debt refinancing of a diversified wind and solar portfolio totaling 427 MW of installed capacity located across France. The portfolio comprises 44 assets (25 solar plants and 19 wind farms, including one under construction), representing nearly 70% of JP Energie Environnement 's total installed capacity. Société Générale acted as Mandated Lead Arranger, Lender and Hedge Provider for the transaction.

## **Positive impacts**

### Climate Change Mitigation

The refinancing supports the continued operation and optimization of a large portfolio of renewable energy assets, contributing to the production of low-carbon electricity in France. The portfolio supports national decarbonization objectives by reducing reliance on fossil-fuel-based power generation and supporting the growth of wind and solar capacity within the French energy mix.

By strengthening JP Energie Environnement 's financial position, the transaction enables the company to consolidate its role as a major independent renewable energy producer and to pursue further development of renewable and storage projects. This supports the scaling-up of renewable energy deployment in line with France's energy transition and climate targets.

## **Land use and biodiversity:**

Regular vegetation management and environmental monitoring are embedded in O&M practices, with inspections confirming no material environmental non-compliances.



# INDEPENDENT AUDIT ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO

Validation by an independent auditor of SG SFH Eligible Portfolio and allocation to Positive Impact Covered Bonds as of 31/12/2025<sup>(1)</sup>

## Conclusion

Based on our work, the assets selected for the “Sustainable and Positive Impact Covered Bonds” issued by Société Générale SFH (Eligible Loans) comply, in all material aspects, with the Eligibility criteria defined by Wild Trees within the framework of the Sustainable and Positive Impact Bond Program.

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

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

- (i) the correct allocation, as of December 31, 2025, of proceeds to Eligible Loans: net proceeds of the Sustainable and Positive Impact Covered Bonds issued by Société Générale SFH are 100% allocated to the portfolio of Eligible Loans,
- (ii) the consistency of (i) the balance of the Eligible Loans and (ii) the outstanding Sustainable and Positive Impact Covered Bonds issued by Société Générale SFH with the accounting records as of December 31, 2025.

It is important to note that it is not our responsibility to assess the relevance of the impact measurement methodology defined by Société Générale with the support of Wild Trees. As a result, we do not give any assurance on the implemented impact measurement methodology.

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

- (i) the arithmetic accuracy of the calculations made by the external green real estate consultant Wild Trees regarding the environmental impacts of the portfolio of eligible loans, particularly the key impact indicators provided to investors, as of December 31, 2025,
- (ii) the consistency of the hypotheses considered in the development of these calculations.

<sup>(1)</sup> <https://www.societegenerale.com/sites/default/files/documents/2026-05/societe-generale-sfh-sustainable-allocation-impact-audit-attestation.pdf>

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

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

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# INDEPENDENT ASSURANCE REPORT ON SOCIETE GENERALE GREEN AND SOCIAL PORTFOLIOS

Assurance report by an independent auditor of SG Eligible Portfolios and management of the net proceeds as of 31/12/2025

An independent third party has expressed :

- a reasonable assurance conclusion on the compliance of the assets selected for the “Positive Impact Bonds” and “Sustainable Financing Instruments” with the Sustainable and Positive Impact Bond Framework and Sustainable Financing Framework, respectively, and on the impact reporting provided to investors with the basis of preparation set out in the methodological section (Section 4) of the Reporting;
- a conclusion on the consistency of the carrying amount of the selected assets with the net proceeds of the “Positive Impact Bonds” and “Sustainable Financing Instruments”.

The independent assurance report is made publicly available and may be consulted at the following link [Sustainable financing instruments allocation and impact – Assurance Report](#)



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