SG SFH & SG SCF
SOCIETE GENERALE COVERED BOND PROGRAMS

INVESTOR PRESENTATION

SOCIETE GENERALE

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1 SG SFH & SG SCF STRUCTURE OVERVIEW

TWO ISSUERS UNDER A STRICT REGULATION WITH SIMILAR STRUCTURE

European Covered Bond 'Premium' Label delivered since July 8th, 2022

Set a new standard in covered bonds' market

Many points in common

Legal framework	Collateral strategy	Organization & Governance	Strict monitoring	Transparency
• Licensed by French regulator as specialized credit institution (établissement de crédit spécialisé) • Bankruptcy remote from Societe Generale • Double recourse on Societe Generale and on the cover pool	• Originated by Societe Generale • Homogeneous cover pools	• Fully owned and supported by Societe Generale • Common governance	• Independent Cover Pool Monitor • Regulated by the French banking regulator • Direct ECB supervision	• ECBC Covered Bond Label • Harmonised Transparency Template (HTT) monthly reporting

SG SFH Program

- **EUR 70bn** program listed in Paris
- Rated **Aaa/AAA** by Moody's/Fitch Ratings
- Collateral type : **French home loans** originated only by SG Group Retail network
- Positive Impact framework with CBI certification

SG SCF Program

- **EUR 20bn** program listed in Paris
- Rated **Aaa** by Moody's
- Collateral type : **public sector exposures** only, including sovereign, municipalities and export credit agencies

A VERY STRONG LEGAL AND REGULATORY FRAMEWORK FOR A HIGHEST LEVEL OF INVESTORS' PROTECTION

Supervision

- Direct supervision by the European Central Bank
- Monitoring of the cover pool and certification of the legal ratios by an independent statutory auditor (Cover Pool Monitor)

Exclusive legal purpose

- Business purpose limited by law to the sole refinancing of eligible assets
- Restricted legal eligibility criteria targeting an extremely high-quality collateral selection
- Global amount of exposure to credit institution limited to 15% of the privileged debt

Derogation from the insolvency regime

- Segregation of cover pool assets and legal preferential claim for covered bonds investors
- Absolute seniority of payments over all creditors, no early redemption or acceleration
- Regulated covered bonds are exempted from bail-in (BRRD)

Transfer of Collateral

- Valid and enforceable legal transfer of full title as security under the European Collateral Directive
- Provides a double recourse on the cover pool and on SG

Legal mitigants

- Legal Cover Ratio (Minimum 105%)
- Liquidity needs coverage for a 180 days period with restricted liquid assets
- Strict monitoring of asset liability mismatch in terms of WAL and gaps with regulatory limits

A PREFERENTIAL REGULATORY TREATMENT OF COVERED BONDS FOR BANK INVESTORS

10% Risk Weight under Capital Requirements Regulations (CRR)

European Covered Bond 'Premium' Label delivered since July 8th, 2022, guarantees the respect of CRR Art. 129

SG SFH (Art 129.1.e)

- Residential loans all fully guaranteed by Crédit Logement (Aa3/AA for Moody's/DBRS)
- Loan to Income (LTI) lower or equal to 33%
- No mortgage liens on the residential property at loan origination and for loans granted from 1 January 2014 the borrower is contractually committed not to grant such liens without the credit institution's consent

SG SCF (Art 129.1.a.b)

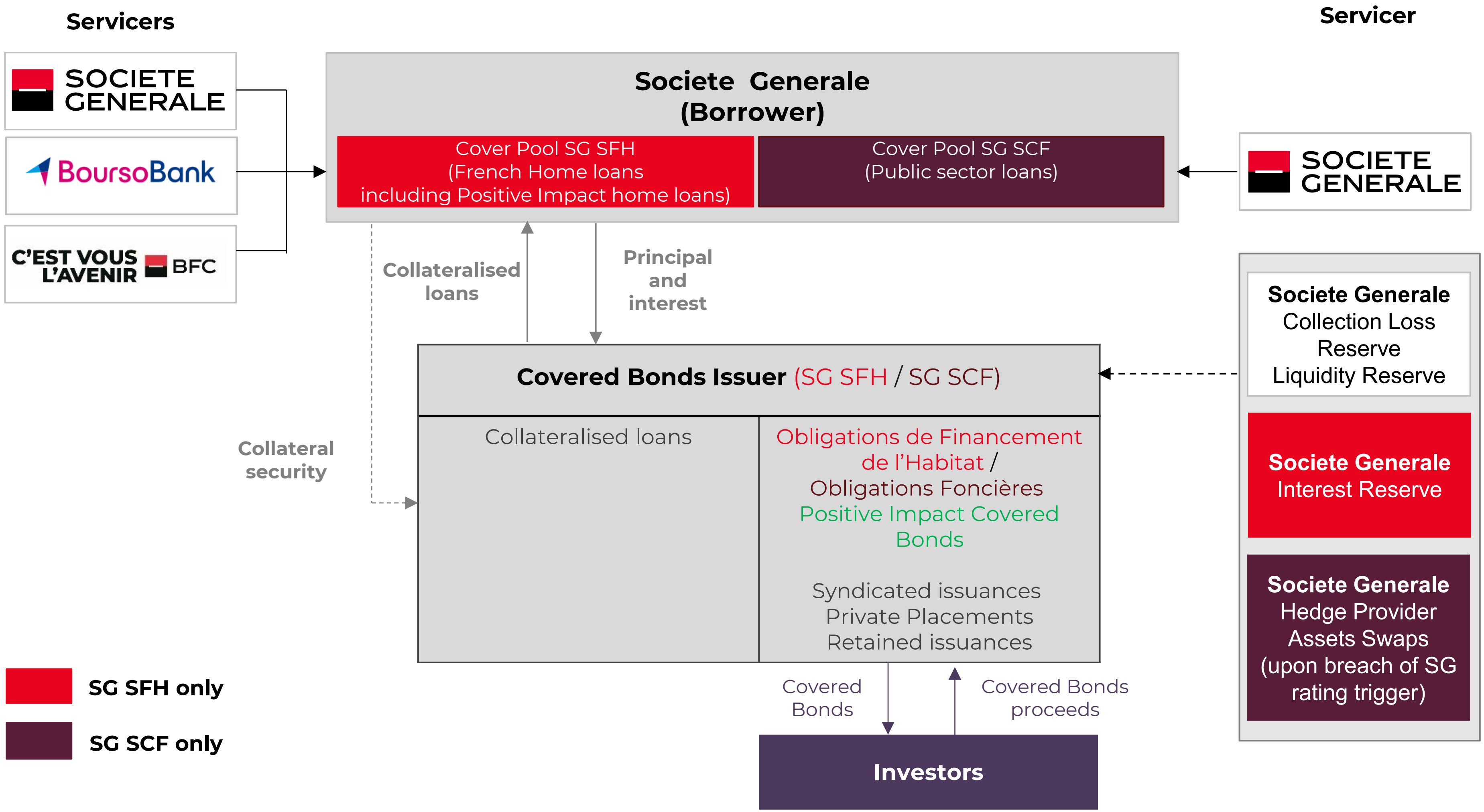
- Exposures to or guaranteed by EU central and local governments and public sector entities
- Exposures to or guaranteed by third country (other than EU) central and local governments public sector entities rated step 1

L1 & L2A High Quality Liquid Assets

- Compliant with Covered Bond Directive (EU) 2019/2162
- Minimum issuance size (at least EUR 250 million for L2A and EUR 500 million for L1)
- Step 1 covered bond rating by at least 1 ECAI
- Overcollateralization > 2% for L1 and 7% for L2A (SG SCF : 27.9% and SG SFH : 12.41%)**
- Global exposures towards Credit institutions <15 % of outstanding covered bonds

** *cf. HTT Report available on the investor website (https://investors.societegenerale.com/fr/informations-financieres-et-extra-financiere/investisseurs-dette)*
*** Figures as of 30 June 2026*

STRUCTURE OVERVIEW



RISKS AND STRUCTURAL MITIGANTS

RISKS FACTORS		STRUCTURAL MITIGANTS	
ALL RISKS	COUNTERPARTY RISK	DUAL RECOURSE MINIMUM RATING REQUIREMENTS	OVER-COLLATERALIZATION
	INTEREST RATE RISK	INTEREST RESERVE * HEDGING STRATEGY (ASSET & LIABILITY SWAPS) **	
	TIMELY PAYMENT RISK	SOFT BULLET LIQUIDITY RESERVE AVERAGE LIFE MISMATCH TEST*	
	COMMINGLING RISK	COLLECTION LOSS RESERVE	
	SET OFF RISK	SET OFF RESERVE** Subject to rating requirements	

*** SG SFH only** **** SG SCF only**

A DEDICATED GOVERNANCE WITH A STRONG CONTROL ENVIRONMENT

CHIEF EXECUTIVE OFFICER

&

DEPUTY CHIEF EXECUTIVE OFFICER

BOARD OF DIRECTORS

CHIEF FINANCIAL OFFICER

NOMINATION COMMITTEE

- Proposals for Directors' appointment
- Periodic review of the size, composition & effectiveness of the Board of Directors' work
- Evaluation of the diversity of knowledge and competencies of the Board of Directors

AUDIT COMMITTEE

- Financial Statements Review
- Relevance of accounting methods
- Internal Audit monitoring
- Internal control monitoring :
  - operational risk, control
  - process action plans

RISK COMMITTEE

- Overall risk monitoring
- Asset and Liabilities Management Policy
- Structural Risks monitoring and limits
- Recommendation on acceptable risk levels
- Investment Strategy
- Relevance of business plan
- Asset acquisition policy*

* SG SCF only

2

SG SFH
COVERED BOND PROGRAM

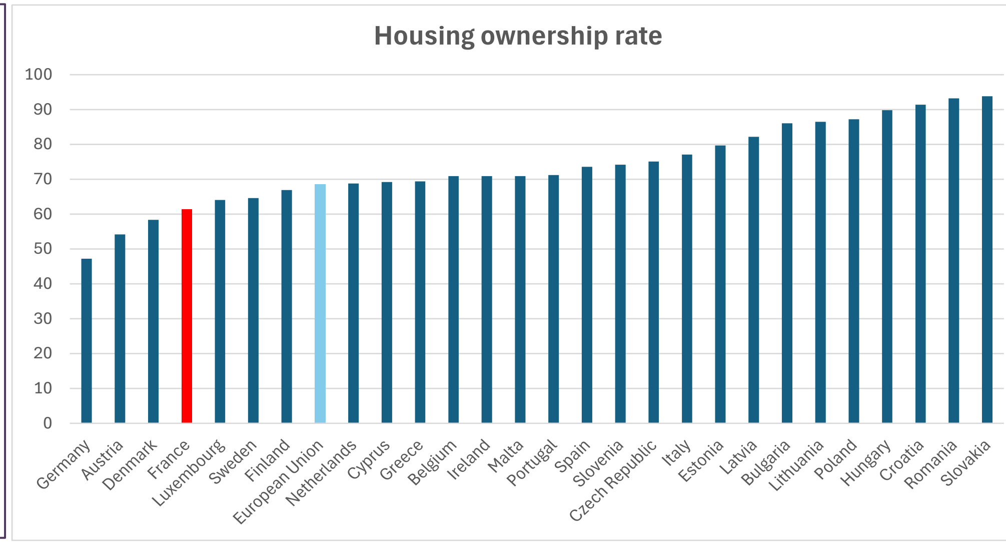
A COLLATERAL INVESTMENT POLICY IN LINE WITH SG GROUP BUSINESS STRATEGY

Strategic integration in the Group	• SG SFH is the main refinancing entity for the French Home Loan business originated by the SG Group French Retail Network • Provides lower cost of funding to increase SG Group competitiveness
Market segment	• High quality and well performing prime home loans • Dedicated mutual guarantee mechanism (Crédit Logement)
Concentration on core competencies	• Home loans represent c. 52,03% of French retail network outstanding loans • Sustained home loan production focusing on upscale clients
Strict selection criteria	• Double credit approval by SG and by Crédit Logement at loan origination • Due diligence of the selected assets by the Cover Pool Monitor in respect of compliance with legal criteria • Additional self-imposed investment restrictions at SG SFH level : residual maturity can not exceed 30 years, no unpaid installment, borrowers are not SG employees

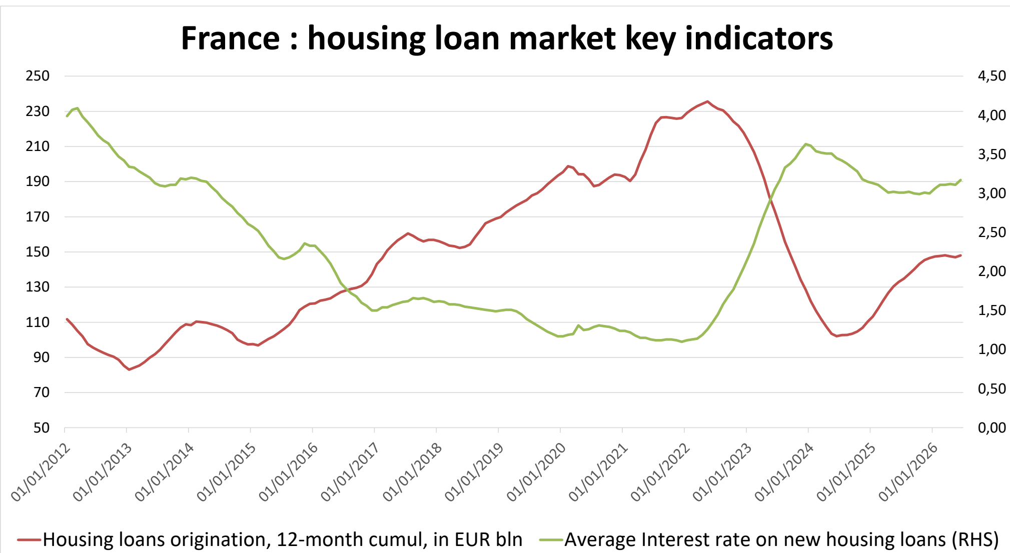
FRENCH HOME LOAN MARKETS EXPERIENCES A FRAGILE STABILISATION

- With a homeownership rate of 61%, below the EU average 68,5%, the French residential market offers long term growth potential
- After a period of contraction between 2022 and 2024, driven by a rapid increase in interest rates, the housing loan market has been undergoing a transition phase since 2025.
- Between 2022 and 2026, borrowers adapted to higher interest rates by extending loan maturities and increasing down payments, while the average loan size has broadly stabilized.
- The market outlook remains uncertain and fragile : since spring 2026, geopolitical tensions related to the conflict in the Middle East have heightened uncertainty, adversely affecting economic growth expectations, interest rates and household purchasing power. At the same time, ongoing constrained access to mortgage financing and substantial down payment requirements make households hesitant to embark on real estate investment projects.

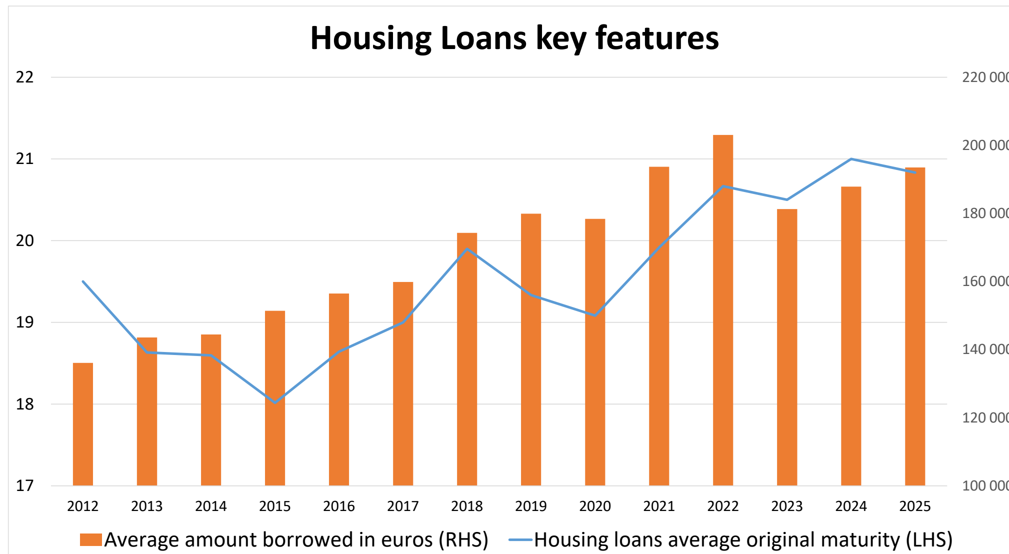
Source : Trading Economics, Crédit Logement, Société Générale SGRF



Source : Trading Economics, 12/2025



Source : Banque de France



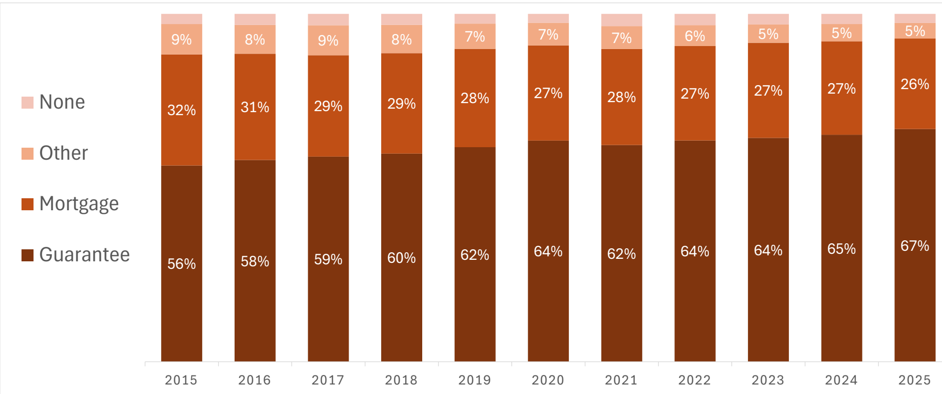
Sources: Banque de France, CSA

THE MARKET REMAINED SOUND WITH A PREDOMINANCE OF GUARANTEED LOANS AND FIXED RATES

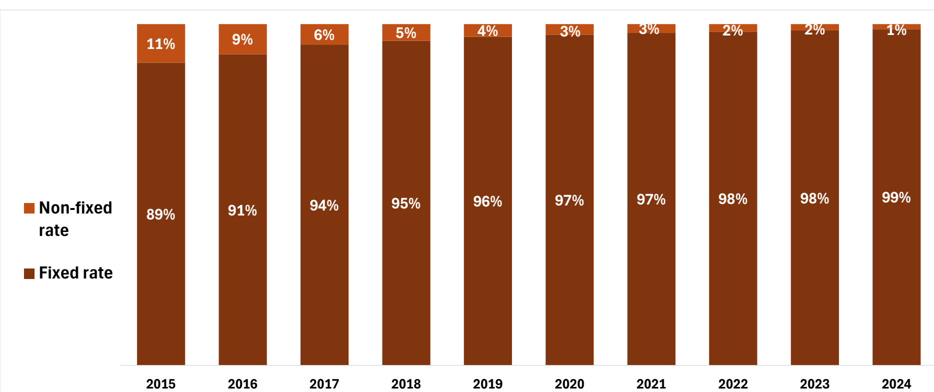
HOME LOANS MAIN CHARACTERISTICS

- Loan amounts are based on borrower's capacity to repay
- Security type : guaranteed rather than mortgage loans
- Mostly fixed rate loans with monthly fixed instalments
- No home equity loan market

French home loans outstanding : breakdown by Security Type



French home loans outstanding : Breakdown by type of rate

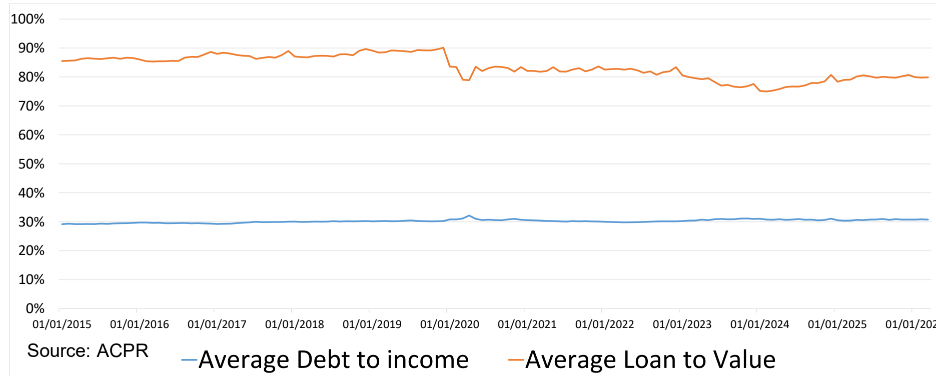


Source: Financement de l'habitat - ACPR

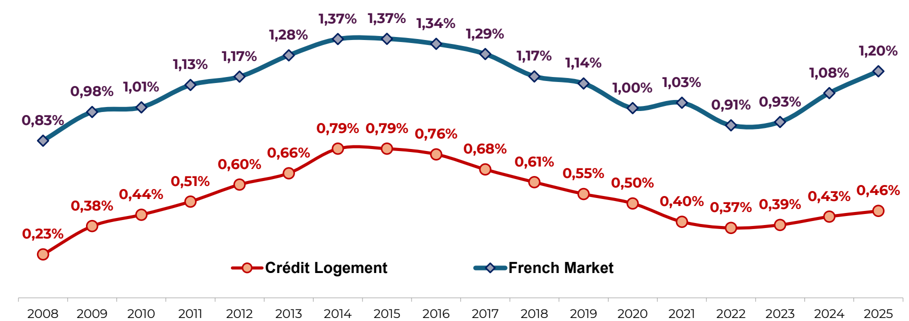
A PRIME HOME LOAN MARKET

- The market has remained sound, with a stable Debt-to-Income ratio and LTV ratio. The HCSF (High Council for Financial Stability) has also strengthened its oversight of lending conditions since 2021.
- Non-performing loans rates remain low and decreasing, especially when guaranteed by Crédit Logement

Average LTV and Debt-to-Income ratios at origination



Non-Performing Home Loans :
French market and loans guaranteed by Crédit Logement



Source : ACPR, Société Générale, Crédit Logement

THE FRENCH HOME LOAN MARKET: BENEFITS OF CREDIT LOGEMENT'S GUARANTEE (1/2)

CREDIT LOGEMENT PERFORMANCE

•**"Guaranteed loans" market share in home loan market :** in 2025, guaranteed loans represented 67% (vs. 65% in 2024) of the overall residential loans granted in France (*).

• **Crédit Logement remains the national leader** of the home loan guarantee, with a market share of around one third of the whole home loan market over the latest years, and 28% of the new originations in 2025. . In 2024 and 2025, Crédit Logement returned to its historical market share at 28%.

in EUR Bn	2018	2019	2020	2021	2022	2023	2024	2025
French home loan production	183,4	208,3	227,7	251,3	259,7	153,1	132,8	171,3
CL Guarantees granted	66,3	79,8	69,9	80,1	72,4	35,4	36,4	47,5
CL guarantee production market share	*36%*	*38%*	*31%*	*32%*	*28%*	*23%*	*27%*	*28%*
French home loan outstanding	983,5	1 052,1	1 114,0	1 188,0	1 281,0	1 292,0	1 283,0	1 285,0
CL Guarantees outstanding	345,8	374,7	390,4	413,4	429,7	421,0	416,0	419,7
CL guarantees outstanding market share	*35%*	*36%*	*35%*	*35%*	*34%*	*33%*	*32%*	*33%*

Source : Crédit Logement

• Disbursements on guarantee calls and full partner bank compensations are paid from the **Mutual Guarantee Fund (MGF)****, while Crédit Logement overheads are covered by fees partly spread over the lifetime of the guarantees.

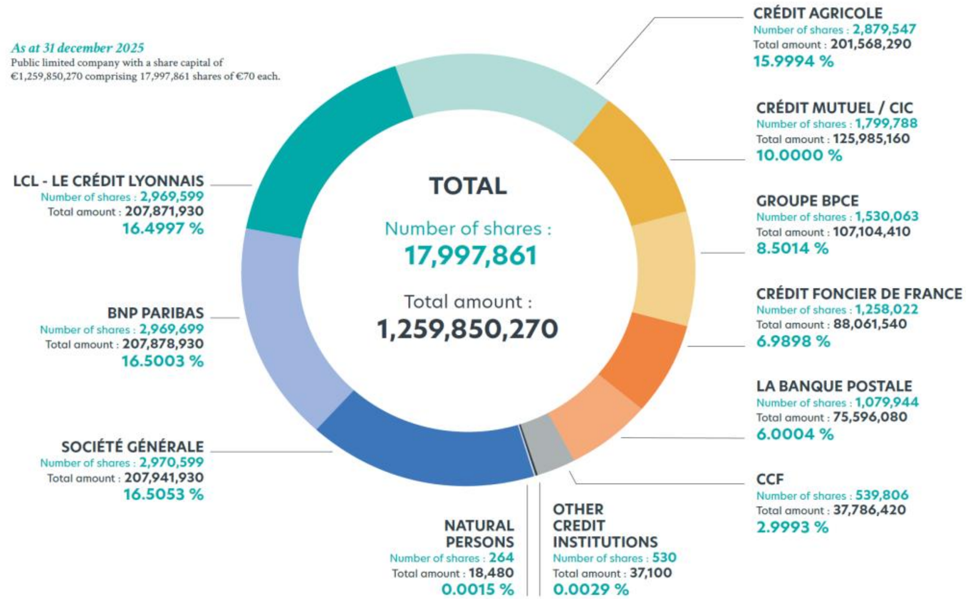
• Crédit Logement recorded solid financial results in 2025. The total volume of outstanding guaranteed reached EUR 419.7bn (+0,9% year-on –year). The Net Income reached EUR 132.5 million, up 19% from 2024, while the Net Banking Income reached EUR 242.5m, up 17% on a year-on-year basis. The Cost-to-Income ratio stood at a very competitive level of 26% (29% in 2024), while the solvency ratio reached 15,63%.

(*) Source: Financement de l'habitat, ACPR
(**) which funds are collected from the initial fee payments when guarantees are granted

THE FRENCH HOME LOAN MARKET: BENEFITS OF CREDIT LOGEMENT'S GUARANTEE (2/2)

OTHER CREDIT LOGEMENT CREDENTIALS

- **Crédit Logement is backed by all larger French banks:**
  - Long term rating : Aa3 (stable outlook) by Moody's & Aa low (stable outlook) by DBRS
  - Shareholders are formally committed to support Crédit Logement's growth in terms of capital needs
- Crédit Logement is a financial institution supervised by the French Banking Regulator (*Autorité de Contrôle Prudentiel et de Résolution*).
- Crédit Logement's doubtful debt ratio remains at a low level of 0,46% in 2025 (+3 bp vs. 2024)
- the MGF covers 3.7 times all doubtful debts (defined as >3 months instalments arrears) as in 2025



Source: rapport annuel Crédit Logement

in EUR Mn	2018	2019	2020	2021	2022	2023	2024	2025
CL Guarantees outstanding	345 777	374 746	390 392	413 437	429 706	420 950	416 040	419 664
CL MGF outstanding	5 651	6 065	6 352	6 642	6 939	6 987	7 104	7 263
Balance Sheet - Doubtful debt outstanding	1 347	1 326	1 251	1 089	1 029	998	1 044	1 074
Off Balance Sheet - Doubtful debt outstanding	771	748	715	577	549	627	754	867
Total Doubtful debt outstanding	2 118	2 074	1 967	1 666	1 578	1 625	1 798	1 941
Doubtful debt % of the guarantees outstanding	*0,61%*	*0,55%*	*0,50%*	*0,40%*	*0,37%*	*0,39%*	*0,43%*	*0,46%*
CL MGF outstanding / Total Doubtful debt outst	*2,7*	*2,9*	*3,2*	*4,0*	*4,4*	*4,3*	*4,0*	*3,7*
Writen off amounts	67,4	81,2	51,3	192,2	68,1	66,1	53,5	75,2
Write-offs (N) / Doubtful debt outstanding (N-1)	*3,05%*	*3,83%*	*2,47%*	*9,77%*	*4,09%*	*4,19%*	*3,29%*	*4,18%*
Write-offs (N) / CL MGF outstanding	1,19%	1,34%	0,81%	2,89%	0,98%	0,95%	0,75%	1,04%

Source: Crédit Logement

STRATEGIC INTEGRATION IN SG GROUP: DIVERSIFIED HOME LOANS ORIGINATION & SOURCES OF COLLATERAL

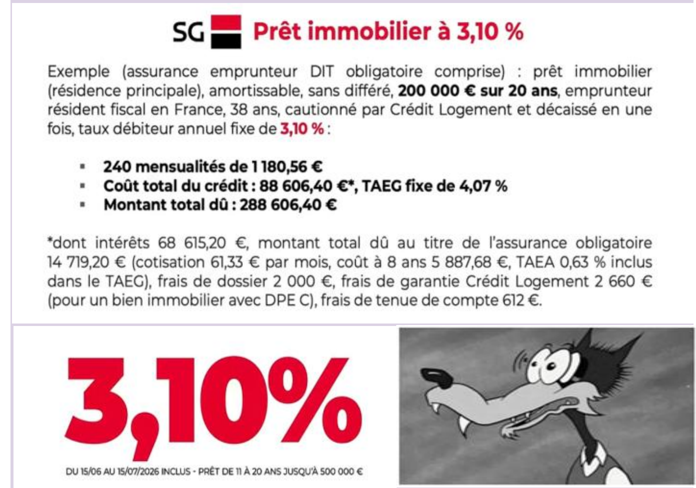
TWO STRONG AND COMPLEMENTARY BRANDS REFINANCED THROUGH SG SFH

BoursoBank	SG
N°1 online bank in France	A solid universal bank at the service of the economy
Leading player of the brokerage and online savings	Key campaign in 2026, supported by an unprecedented TV commercial initiative, in-branch Flyers, and above all, a highly attractive offer
EUR 8.8bn home loans outstanding	EUR 46.1bn home loans outstanding

Total cover pool = EUR 55.1bn

NEW 2026

TV ADVERTISING CAMPAIGN *:

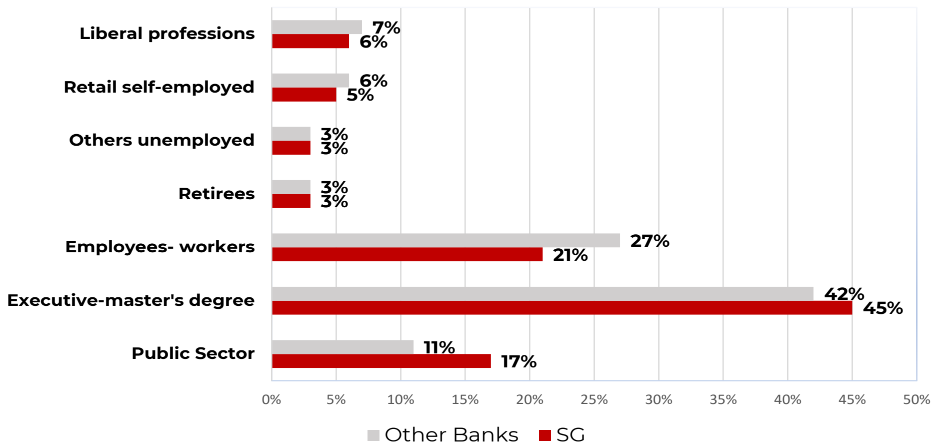


*Extract from the TV commercial

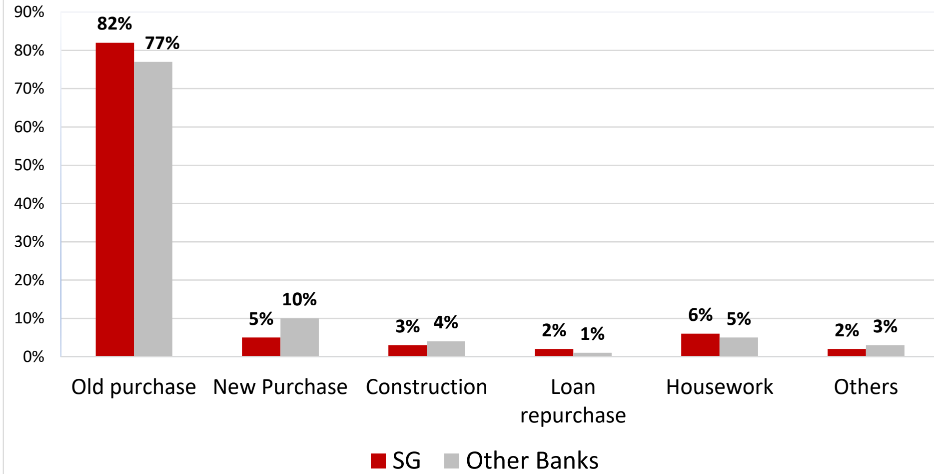
Figures as of 30 June 2026

SOCIETE GENERALE FRENCH HOME LOAN BUSINESS: CONCENTRATION ON CORE COMPETENCIES

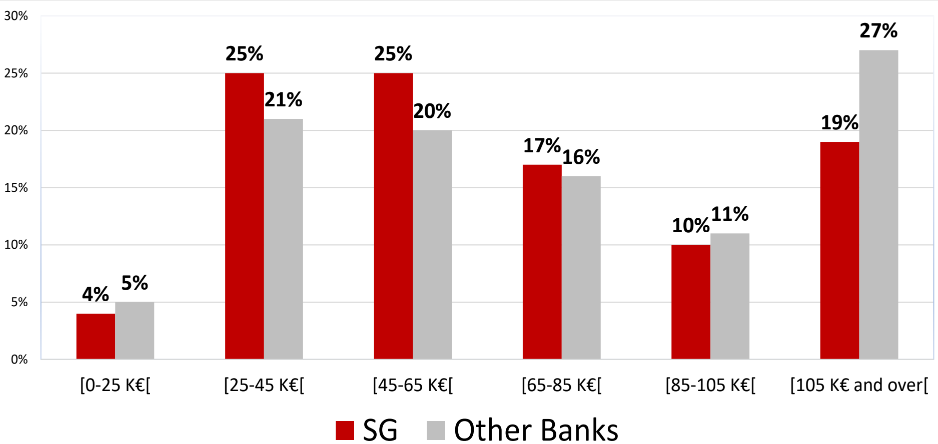
SG loans customer base : strong presence on key segments like public sector employees and executives



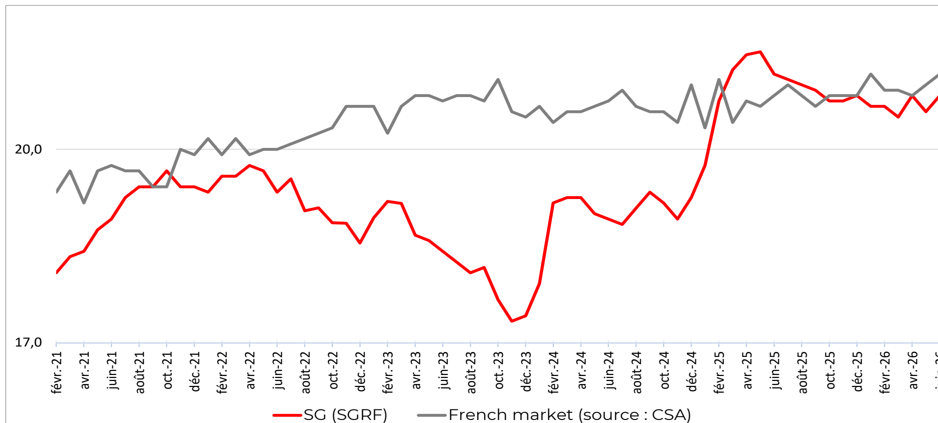
SG loan structure : breakdown by loan purpose



SG loans customer base : breakdown by revenue



SG loans customer base : average maturity on home loan origination*



Source: Societe Generale French Retail Banking

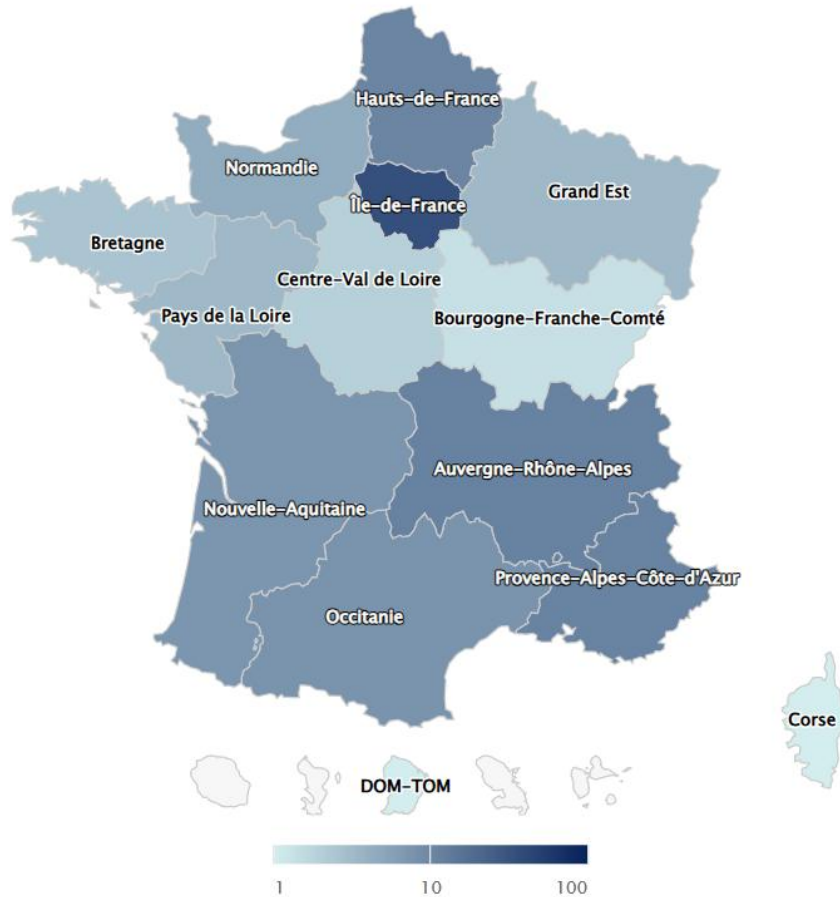
* *Excluding AVL, bridge loan, cash flow credit, regulated loans, loan repurchase or grouping of credits*

SG SFH: A HIGH QUALITY AND WELL DIVERSIFIED COVER POOL (1/3)

	As at 30 June 2026
Collateral	100% prime French residential loans guaranteed by Crédit Logement
Pool Size	EUR 55.1 bn
Number of borrowers	389,790
Number of loans	421,543
Average loan balance	EUR 131 k
Current WA LTV	64.69%
WA Seasoning	65 months
WAL	99 months
Nonperforming loans	0

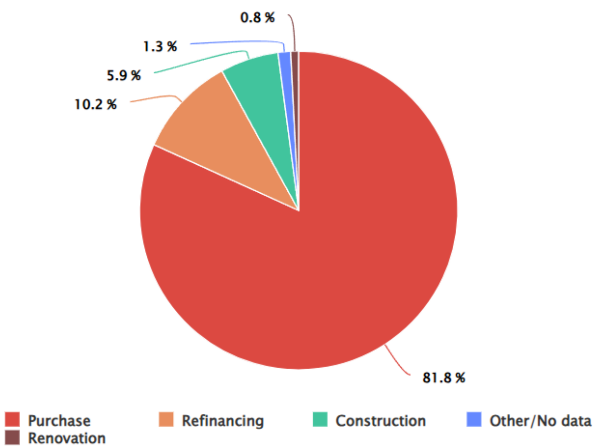
Source: SG's internal covered bond system as of June 30th, 2026

Main regional distribution

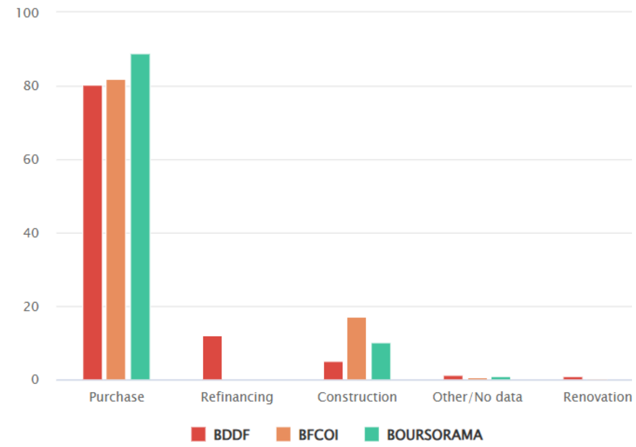


SG SFH: A HIGH QUALITY AND WELL DIVERSIFIED COVER POOL (2/3)

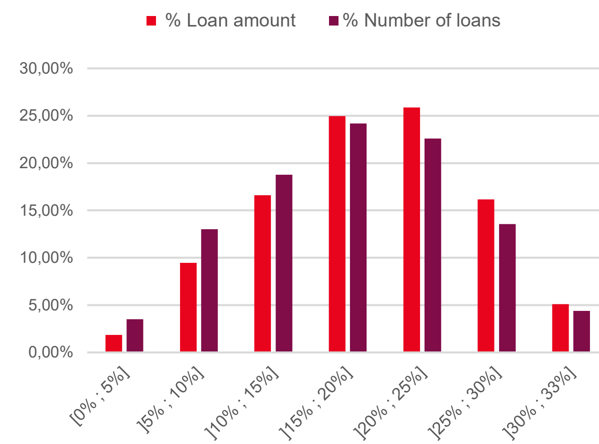
1. Loan Purpose



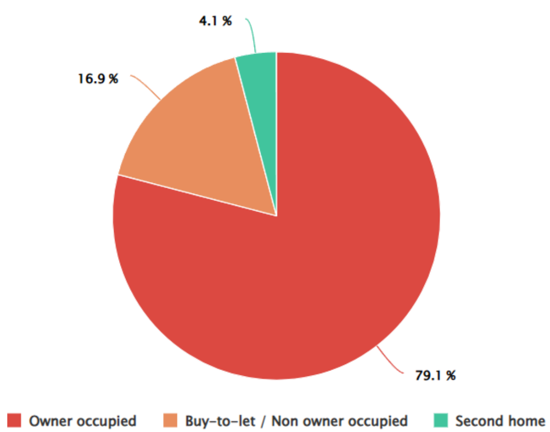
2. Loan purpose by contributor



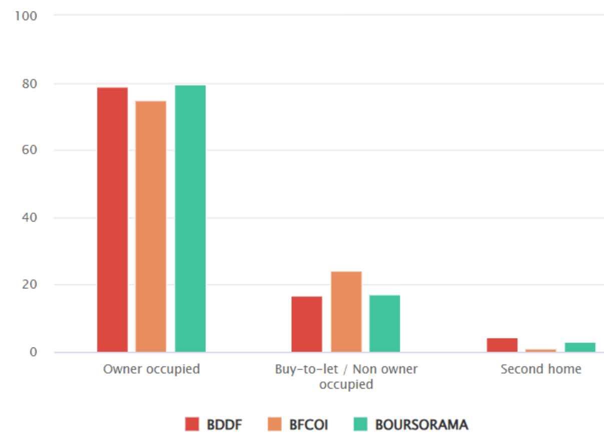
3. Loan to Income ratio



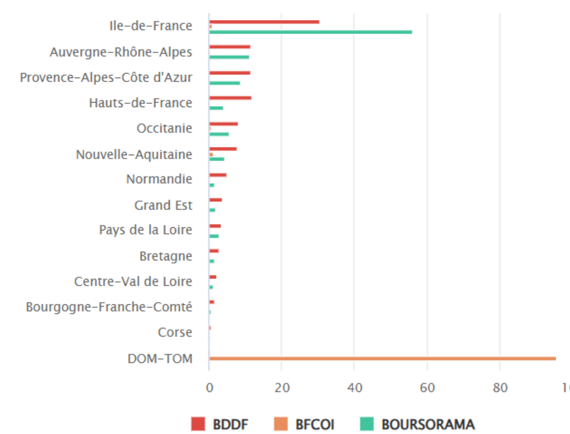
4. Occupancy Type



5. Occupancy type by contributor



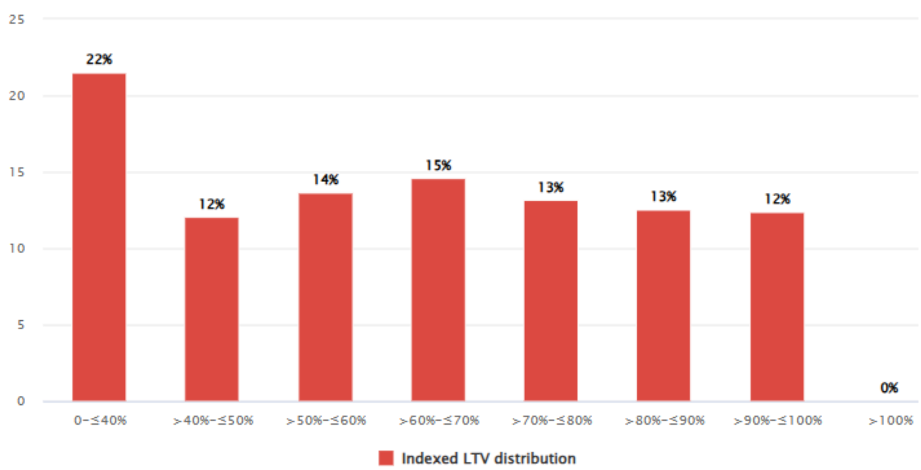
6. Region by contributor



Source: SG's internal covered bond system as of June 30th, 2026

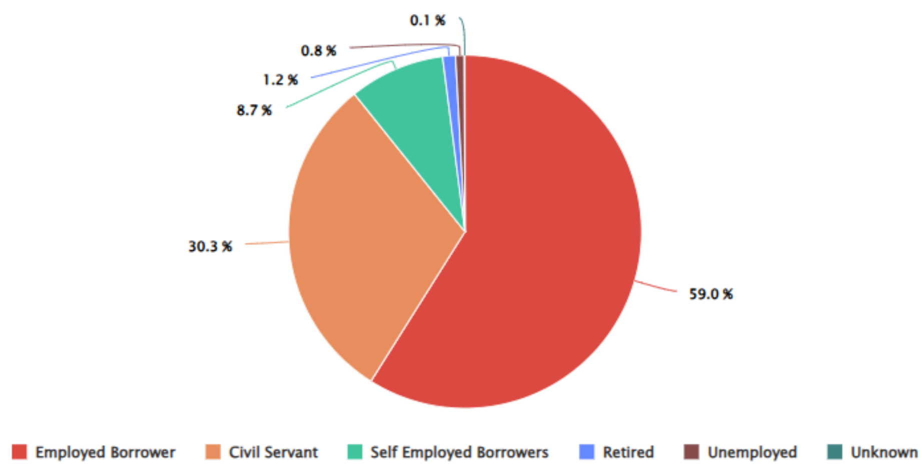
A HIGH QUALITY AND WELL DIVERSIFIED COVER POOL (3/3)

1. Indexed LTV-band

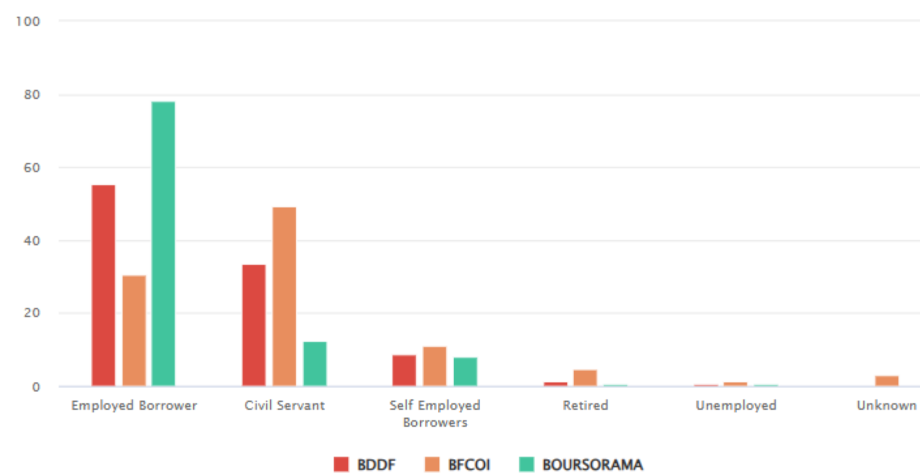


2. Indexed LTV-band by contributor

3. Professional social categories



4. Professional social categories by contributor



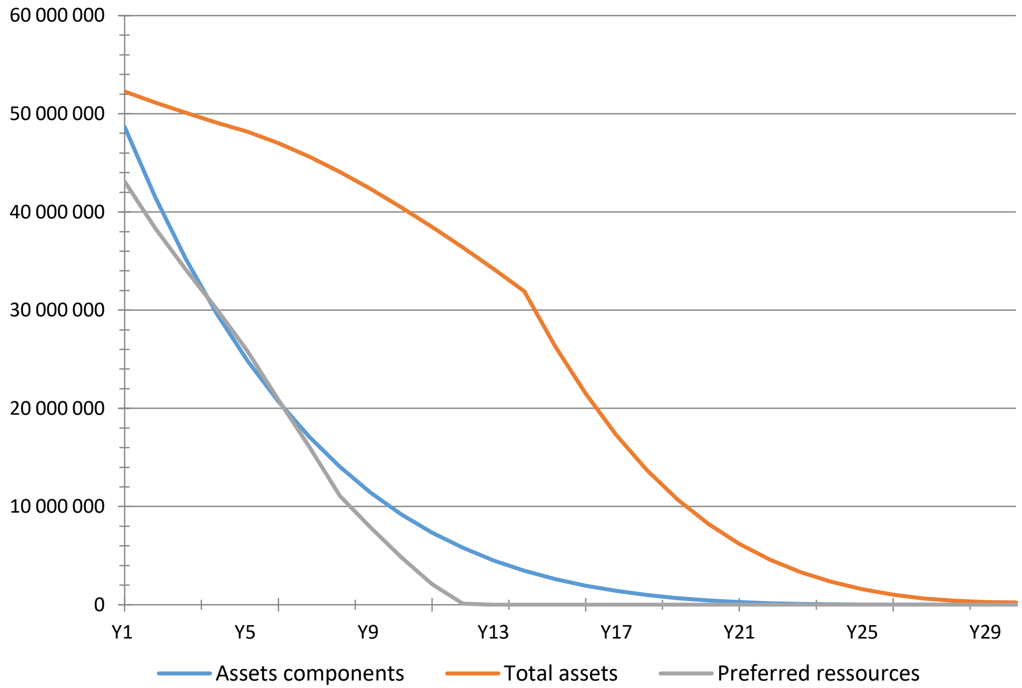
Source: SG's internal covered bond system as of June 30th, 2026

A DYNAMIC, PROJECTIVE AND CAUTIOUS ALM MONITORING

- Covered bonds fully backed up to their final maturities
- The structure has been set up to take into account best ALM practice
    - Tight projective monitoring of ALM metrics
    - Definition and strict monitoring of a coverage long term plan based on available eligible assets and conservative new production assumptions
- Stress Tests have been designed to ensure the resilience of the structure to downgraded economic environment

Asset Liability Management profile

As of 30/06/2026



Nominal Over-Collateralisation

Nominal Over-Collateralisation: **112.5% (Jul. 2026)** Coverage ratio: **106.83% (T2 2026)**	Min AAA target : >104.0% (Moody's) >108.5% (Fitch) Legal min OC ratio: 105%

Weighted Average Life mismatch

+ 4.7 months	Limit : < +18 months

180 days Liquidity Coverage

No gaps during the next 180 days period

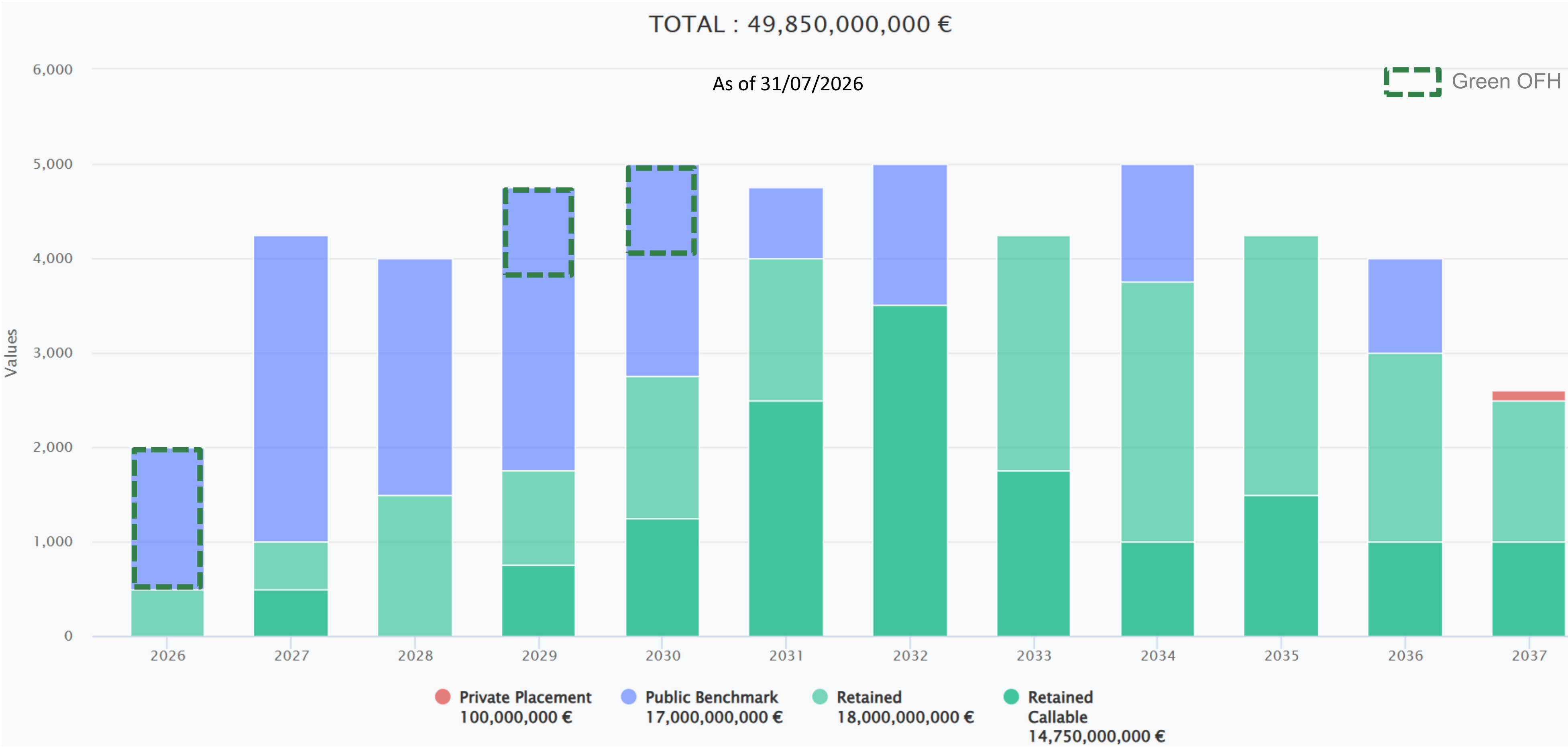
Collateral Coverage Gaps

No gaps up to final maturity

Figures as of end of June 30th, 2026, except for the FITCH min. AAA target coverage ratio which was updated in July 2026

FUNDING STRATEGY: SUPPORTING THE GROUP'S LIQUIDITY MANAGEMENT AND FUNDING NEEDS

- Since 2025, SG SFH has favored retained over public issuances, issuing EUR 9bn of retained issuances in 2025 and EUR 3bn year-to-date in 2026
- Retained issuances are used to support the Group's contingent liquidity reserve, the repo transactions and collateral exchange programs



INTEGRATING SG GROUP ENVIRONMENTAL STRATEGY: POSITIVE IMPACT COVERED BOND FRAMEWORK & ISSUANCE

USE OF PROCEEDS & TARGET IMPACT

- ✓ Use of proceeds: to refinance **mortgages on residential properties that belong to the top 15% carbon efficient dwellings in metropolitan France**
- ✓ Positive contribution to climate and support to the transition to a low carbon future
- ✓ Contribution to SDG target 7.3 and SDG 13

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

SELECTION OF POSITIVE IMPACT MORTGAGES

- ✓ Criteria of the underlying property:
  - Located in Metropolitan France
  - Destined to be exclusively used for main housing
  - Top 15% carbon efficient residential properties

1 NO POVERTY

11 SUSTAINABLE CITIES AND COMMUNITIES

15 LIFE ON LAND

ASSESSMENT & REPORTING

- ✓ The positive impact on climate change is estimated with the support of the external consultant company Wild Trees, **taking into consideration potential negative externalities**
- ✓ Annual reporting until maturity on:
  - Total outstanding amount of eligible mortgages
  - Estimated annual energy savings (in MWh)
  - Annual GHG emissions in tons of CO2 equivalent saved

TRANSPARENCY

- ✓ Second Party Opinion by ISS ESG on the alignment PPIF, the ICMA Principles and the EU GBS on a best effort basis
- ✓ Top 15% selection methodology developed with Wild Trees
- ✓ Impact measurement methodology developed by Wild Trees

POSITIVE IMPACT COVERED BOND ISSUANCE

Climate Bond Certified

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
Total			**3,500**		

- As of 31st December 2025, the outstanding amount of the portfolio of Eligible Loans totals is EUR 4,679M.
- Net proceeds of the EUR 3.5 Bln Positive Impact Covered 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**

PORTFOLIO OF ELIGIBLE LOANS (as of 31/12/2025*)

	Societe Generale Financing						Indicators attributable to SG share in financing		
SG SFH	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
	EUR m eq.		*%*	*%*	*EUR m eq.*	*years*	*m^2*	*$tCO_2eq.$*	*MWh*
Residential Buildings (Total)	**4,679**	**35,090**	**100**	**100**	**3,500**	**14.8**	**1,544,939**	**9,283**	**80,897**
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

* *For further information : https://www.societegenerale.com/sites/default/files/documents/2026-05/sustainable-financing-instruments-allocation-impact-reporting-as-of-2025-12-31.pdf*

3

SG SCF
COVERED BOND PROGRAM

SOCIETE GENERALE

A COLLATERAL INVESTMENT POLICY IN LINE WITH SG GROUP BUSINESS STRATEGY

Strategic integration in the Group	• SG SCF is the main refinancing entity for the Public Sector financing originated by the SG Group French Retail Network and the Investment Bank • Provides lower cost of funding to increase SG Group competitiveness
Strategic key financing areas	• Municipalities and Local Governments financing • Public utilities and service providers • Public infrastructure projects such as expansion of the national grid, renewable energy, harbors, airports, highways, schools and social housing buildings • Export Credit Agencies guaranteed transactions
Concentration on core competencies	• 7^{th} global ranking in export finance in 2024 with a 5.0% market share (source : TXF – MLA ECA deals) • 3rd ranking in French public sector origination in 2025 (source : Finance Active Observatory)
Strict selection criteria	• Stringent selection based on a multi-step process • Certification by reputable law firms of each asset class' eligibility • Ex ante due diligence by the Cover Pool Monitor on the proposed collateral assets • Validation by SG SCF's Risk Committee of new asset class

SG SCF: CONTRIBUTING TO FINANCING THE FRENCH PUBLIC SECTOR ENTITIES

LOCAL GOVERNMENTS

LOCAL PUBLIC ENTITIES

SOCIAL HOUSING

PUBLIC HEALTH INSTITUTIONS

SUPPORTING INVESTMENTS IN TRANSPORTATION, ENERGY AND RESOURCES SECTOR

CONTRIBUTING TO CONSTRUCTION PROJECTS FOR ALL CITIZENS

COMMITTED FOR THE DEVELOPMENT AND ATTRACTIVENESS OF TOMORROW'S TERRITORIES

Financing innovative projects supporting economic growth and development

CULTURE

MUCEM - MARSEILLE

PHILHARMONIE DE PARIS

SPORT

VELODROME – SAINT QUENTIN EN Y.

LORRAINE UNIVERSITY

INFRASTRUCTURES

RAMES TRAM - STRASBOURG

HYBRID BUS – DIJON

SG SCF CONTRIBUTING TO PROMOTING EXPORT & DEVELOPMENT FINANCE

SG CIB is a global leader in delivering export and import financial solutions together with development financing

60 staff members

21 ECA programs + MIGA+AiiB

Based in **11** countries

Supporting **exporters** and **importers** in meeting their **SDG objectives** and **energy transition trajectory**

Over **45** Years of knowledge and practice with ECA and MLA programs

SUSTAINABLE DEVELOPMENT GOALS

- Austria (**OeKB**) *
- Belgium (**Credendo**) *
- Canada (**EDC**)
- Denmark (**EIFO**) *
- Finland (**Finnvera**) *
- France (**Bpifrance AE**) *
- Germany (**Euler Hermes**) *
- Italy (**SACE**) **
- Korea (**KSURE* and Kexim***)
- Netherlands (**Atradius**) *
- Norway (**EKSFIN**) *
- Spain (**CESCE**) *
- Sweden (**EKN**) *
- Switzerland (**SERV**)**
- United Kingdom (**UKEF**) *
- United States (**US EXIM**) *
- MIGA (World Bank) *
- Asian infrastructure investment bank (AiiB)*
- African Development Bank (AfDB)*

** Already refinanced through SG SCF*
*** Target refinancing through SG SCF*


ENERGY TRANSITION

HEALTH


FOOD SECURITY


MOBILITY


SUSTAINABLE CITY

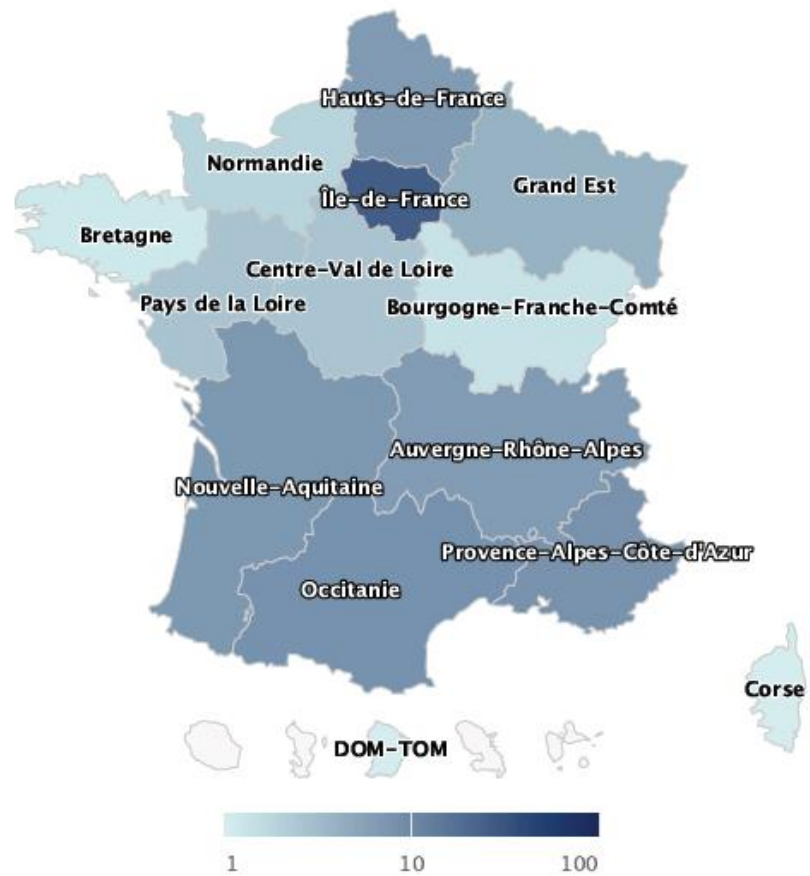

PPP IN AFRICA

SG SCF: A HIGH QUALITY AND WELL DIVERSIFIED COVER POOL (1/2)

	As at 30 June 2026
Collateral	Exposures to / or guaranteed by eligible public entities
Pool Size	EUR 21.03 bn
Number of borrowers	1,440
Number of loans	4,150
Origination by SG French retail vs Investment Bank	56.99% 43.01%
Currency Distribution	EUR : 91% USD : 9%
WAL	76 months
Nonperforming loans	0

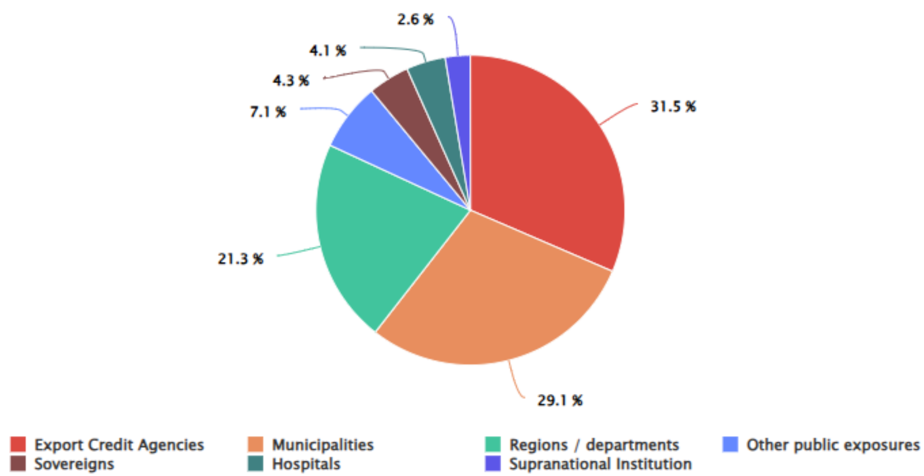
Source: SG's internal covered bond system as of June 30th, 2026

Main regional distribution in France

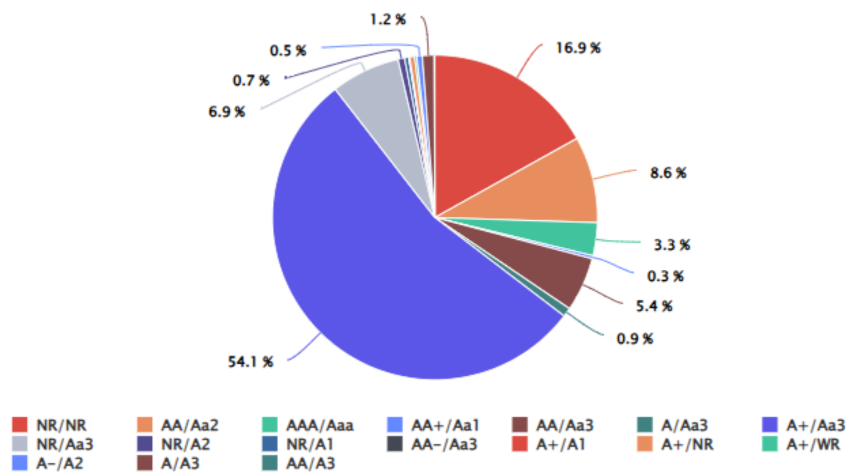


SG SCF: A HIGH QUALITY AND WELL DIVERSIFIED COVER POOL (1/2)

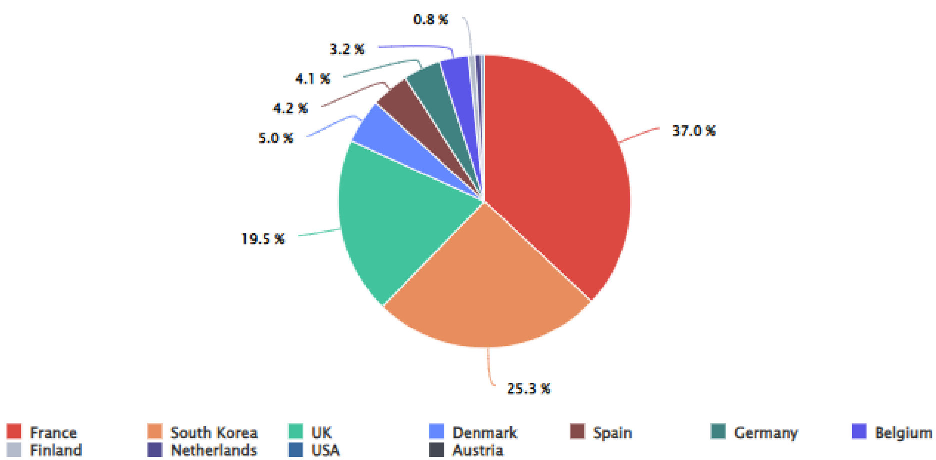
Exposure Type



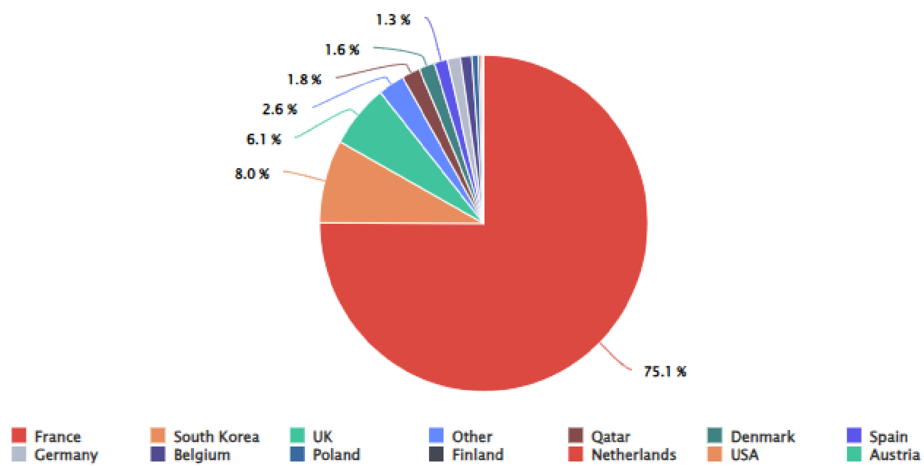
Exposure Rating



Export credit agencies country



Geographic exposure

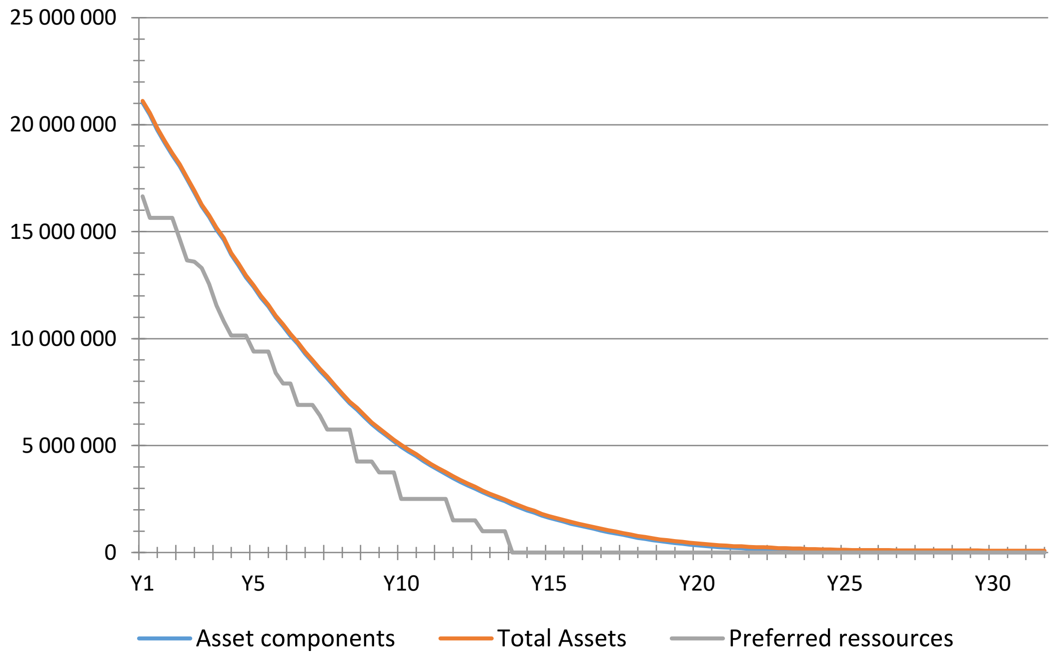


Source: SG's internal covered bond system as of June 30th, 2026

A DYNAMIC, PROJECTIVE AND CAUTIOUS ALM MONITORING

- Covered bonds fully backed up to their final maturities
- The structure has been set up to take into account best ALM practice
  - Tight projective monitoring of ALM metrics
  - Definition and strict monitoring of a coverage long term plan based on available eligible assets and conservative new production assumptions
- Stress Tests have been designed to ensure the resilience of the structure to downgraded economic environment

Asset Liability Management profile
As of 30/06/2026



Nominal Over-Collateralisation		
Nominal Over -Collateralisation	**112.00%**	Min AAA target : >103% (Moody's)
Coverage ratio	**125.89%**	Legal min OC ratio : 105%

Weighted Average Life mismatch	
+ 8,16 months	Limit : < +18 months

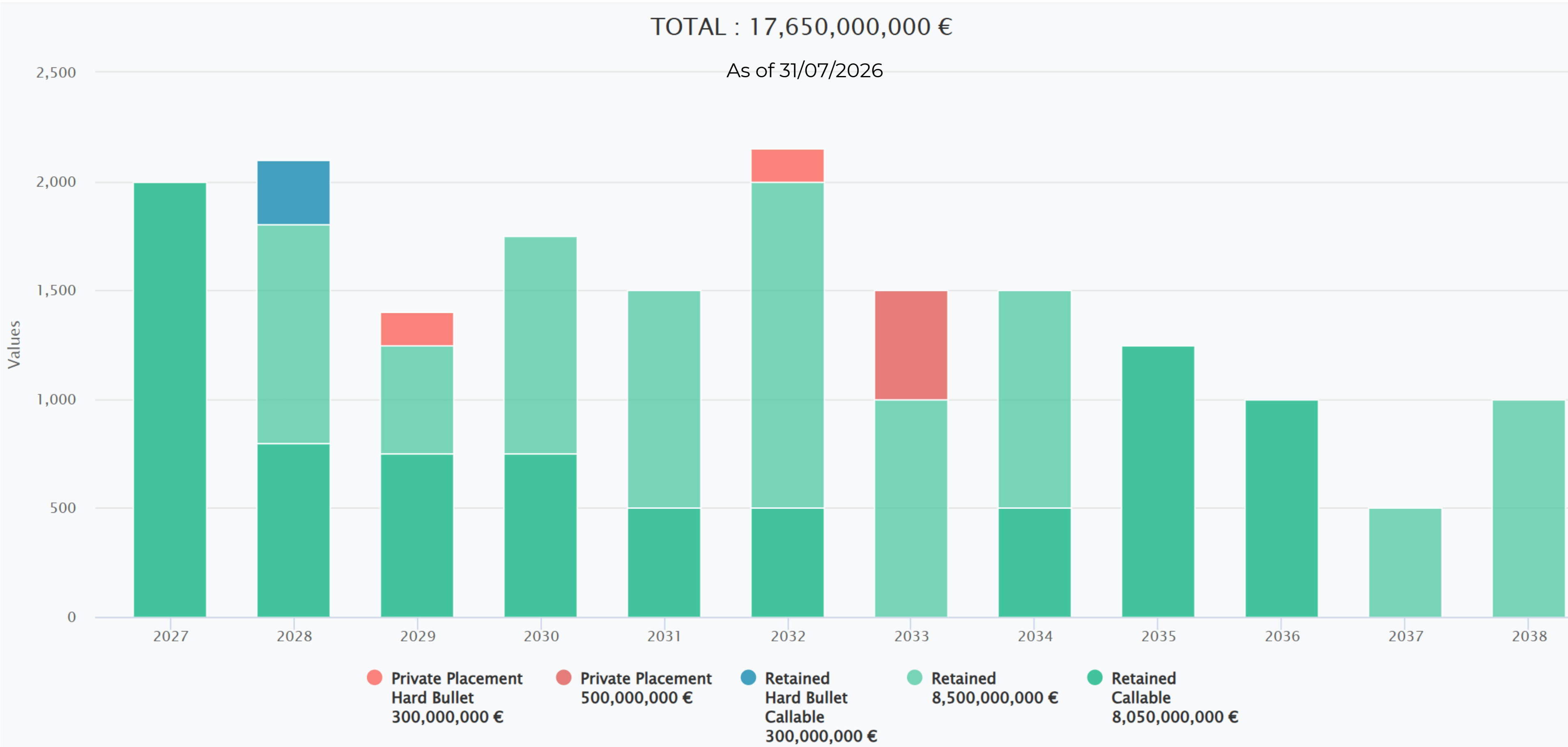
180 days Liquidity Coverage
No gaps during the next 180 days period

Collateral Coverage Gaps
No gaps up to final maturity

Figures as of end of June 30th, 2026

FUNDING STRATEGY: WELL BALANCED MIX BETWEEN GROUP FUNDING NEEDS AND ISSUANCE CAPACITY

- Last Club Deal issuance in August 2015: EUR 500m 18 years maturity in soft bullet format
- SG SCF has maintained a dynamic management of its balance sheet with four new (retained) issuances over Jan-Sept 2026, for a cumulative amount of EUR 3bn
- Mainly use for contingent liquidity reserve



4 APPENDICES

A. ELIGIBILITY CRITERIA: SG SFH COVER POOL

SG SFH main eligibility criteria	
	• Loans granted in Euros
	• Loans governed by French law
	• The financed property is a residential property, located in France
	• Loans are secured by a guarantee granted by Crédit Logement
	• At the date on which the loan is selected to enter into the pool: - principal outstanding can not exceed EUR 480,000 if the property value exceeds EUR 600,000 - residual maturity can not exceed 30 years - at least one instalment has been paid - no unpaid instalment
	• Borrowers are individuals
	• Borrowers are not SG Group employees
	• No contractual set off right granted to the borrower
	• No amount drawn under the loan and already repaid can be redrawn by the borrower
	• Loan to Income ratio (LTI) lower or equal to 33%

The Cover Pool is replenished on a monthly basis, eligibility criteria being applied at each replenishment

A. ELIGIBILITY CRITERIA: SG SCF COVER POOL

SG SCF main eligibility criteria	
	• Loans to or guaranteed by public entities : - Central or local governments - Central banks - Public sector entities - Supranational institutions
	• Minimum exposure rating : investment grade internal rating equivalent - BBB-/Baa3 and/or internal rating equivalent (within European Union) - A-/A3 and/or internal rating equivalent (outside European Union)
	• Minimum country exposure rating of AA-/Aa3 with derogations possible for below AA- within a certain limit
	• Loans denominated in EUR, USD, GBP, CHF and SEK only
	• No highly complex structured rates loans
	• No contractual set off right granted to the borrower
	• No defaulted loans : - loans with arrears less than 90 days can remain in the cover pool - Restructured deals due to financial difficulties are withdrawn from the cover pool

The Cover Pool is monitored on a monthly basis, eligibility criteria being applied and all defaulted loans are withdrawn

B. CREDIT LOGEMENT MECHANISMS (1/2)

BUSINESS MODEL

- Crédit Logement provides guarantees of home loans in case of non repayment by borrowers, as an alternative to the traditional registration of a mortgage :
  - Each home loan granted by SG and guaranteed by Crédit Logement has to satisfy both Crédit Logement and SG credit policies;
  - Its unique knowledge of the home loan market (working with all the French banks) allows Crédit Logement to remain well aware of market practices.
- Crédit Logement has signed agreements with 190 partner banks it is working with, these agreements stating the rights and obligations of each partner bank.
- The use of Crédit Logement guarantees has real competitive advantages both for banks and borrowers.

FOR BORROWERS	FOR BANKS
• Competitive cost, with repayment of a high portion of the contribution to the Mutual Guarantee Fund (MGF) • Allow avoidance of French mortgage registration, heavy process • Flexible: efficient process allowing quick obtaining and cancellation (once loan is fully repaid), with no extra deregistration cost in case of early repayment	• No cost involved and automatic process to obtain the guarantee approval based on precise criteria • No administrative burden to follow on the mortgage • Full and rapid compensation when a guaranteed loan is defaulting • Excellent risk control: a second risk review • Recovery process and costs fully managed by Crédit Logement, in particular Crédit Logement developed an expertise on this activity • Guaranteed home loans eligible to refinancing via SCF and SFH

B. CREDIT LOGEMENT MECHANISMS (2/2)

MUTUAL GUARANTEE FUND

- The guarantee provided by Crédit Logement is based on the contribution of each borrower to the Mutual Guarantee Fund (MGF) which is a dedicated guarantee on residential loans

- How does the MGF work and where the money comes from?
  - Initial payment in average around 1% of the loan amount to the MGF for every borrower benefiting from a CL guarantee,
  - Defaulted loans are bought back by Crédit Logement and MGF funds repay the bank,
  - When a loan is fully repaid, part of the initial payment is reimbursed to the borrower (calculated according to the global rate of use of the MGF)

- The MGF mechanism is more profitable to the borrowers in comparison with the standard guarantees offered by some other institutions:
  - Less expensive than a mortgage constitution fee,
  - Borrowers can get back some portion of their initial contribution

PROCESSES

GRANTING PROCESS

- When receiving a guarantee request, in mostly cases through electronic transmission or its extranet, the process works as follows:
  - Internal review of its own register to assess Crédit Logement exposure on this borrower,
  - Automated analysis by the DIAG system,
  - Manual assessment by analysts, in circumstances where DIAG has not provided an automatic clearance.

- DIAG combines a score, limits and professional rules with two main axis of analysis:
  - Customer ability to repay the loan,
  - Analysis of the borrower’s available assets, knowing that Crédit Logement has the ability to seize all the assets of the defaulted borrower.

RECOVERY PROCESS

When called on a guarantee, after three unpaid instalments, the process is the following:

- The recovery analyst, after receiving the whole file from the bank, contacts the borrower and try, within a limited period of time, to get full repayment of unpaid amounts
- Crédit Logement manages to put back to normal loan process 50% of guarantee calls
- Otherwise, Crédit Logement’s target is to get an out of Court sale, but may initiate the property seizure. After sale, Crédit Logement has still the ability to pursue the borrower thanks to the common pledge on the borrower’s property
- During the whole procedure, Crédit Logement may secure its recovery by obtaining a judicial mortgage, within less than a week

Strong H1 26 results, EUR 1.5bn extraordinary share buy-back

Income Statement

Revenues
EUR 14.2bn in H1 26

Cost / income ratio
59.7% in H1 26

Cost of risk
26bps in H1 26

Group net income
EUR 3.5bn in H1 26

Balance Sheet and Capital

Extraordinary share buy-back
EUR 1.5bn
To be launched
on 3 August 2026 at the earliest

Total distribution accrual
EUR 2.19(1) p.s. at end H1 26

o/w Interim cash dividend(2)
EUR 0.75 p.s.

CET1 ratio after buy-back
13.2%(1) at end H1 26

Liquidity Coverage Ratio
146% at end H1 26

Half year results better than end-of-year targets

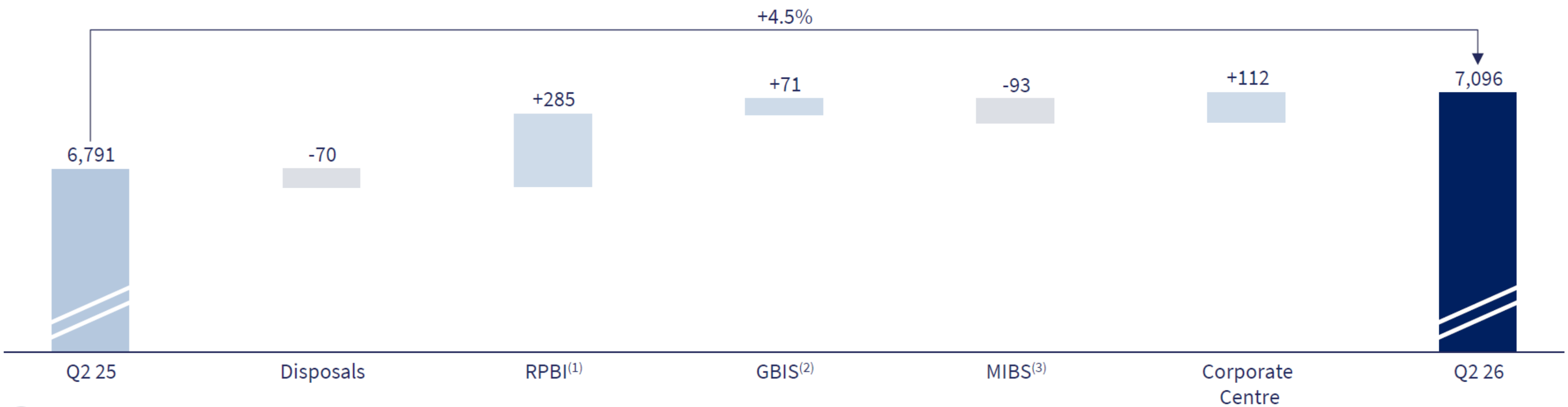
		2026 Target	
H1 26 NBI growth	**+2.4%**(3) vs. H1 25	>+2%	✓
H1 26 Costs	**-5.0%**(4) vs. H1 25	~-3%	✓
H1 26 C/I ratio	**59.7%**	<60%	✓
H1 26 CoR	**26bps**	25-30bps	✓
H1 26 ROTE	**12.0%**	>10%	✓
H1 26 CET1 ratio	**13.2%**	>13%	✓

H1 26 ROTE 12.0% vs. 10.3% in H1 25

(1) Based on an ordinary distribution pay-out ratio of 50% of the H1 26 Group net income restated for non-cash items (including Global Employee Share Ownership Programme) and after deduction of interest on deeply subordinated notes and undated subordinated notes, (2) To be paid on 7 October 2026, (3) NBI growth of +5.2% vs. H1 25 at constant perimeter and exchange rates, (4) Costs down -2.7% vs. H1 25 at constant perimeter and exchange rates

Q2 26 revenue growth drivers

Q2 26 Revenues (EURm)

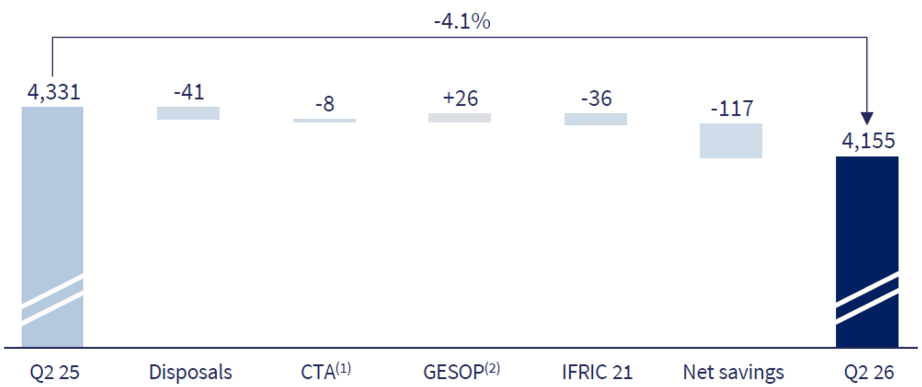


- Group revenues +4.5% vs. Q2 25 and +6.1% at constant perimeter and exchange rates
- French Retail, Private Banking and Insurance +12.6% vs. Q2 25, mainly driven by NII (+14.9%)
- Global Banking and Investor Solutions +2.7% vs. Q2 25 and +4.0% at constant perimeter and exchange rates
- Mobility, International Retail Banking and Financial Services -8.0% vs. Q2 25 and -4.9% at constant perimeter and exchange rates
- Corporate Centre revenues at EUR -48m in Q2 26 vs. EUR -160m in Q2 25

(1) French Retail, Private Banking and Insurance, (2) Global Banking & Investor Solutions, (3) Mobility, International Retail Banking & Financial Services

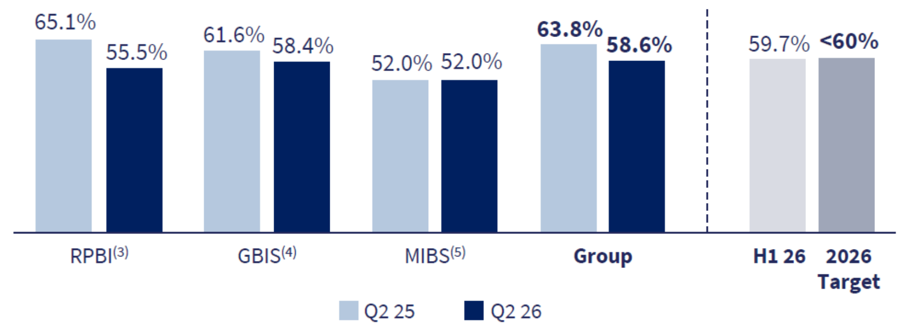
Continued cost discipline in Q2 26

Q2 26 Operating expenses (EURm)



- Costs down -4.1% vs. Q2 25 and -2.7% at constant perimeter and exchange rates, mainly driven by net savings
- EUR 127m GESOP[2] charges, a non-cash item with no impact on the CET1 ratio and on the distributable net income
- Reversal of IFRIC 21 taxes for an amount of EUR 36m

Q2 26 C/I ratio by business (%)



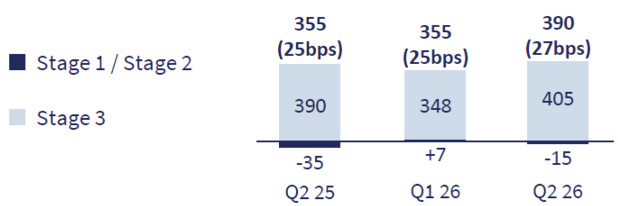
- All pillars within their end-of-year targets
- On track to achieve the 2026 C/I ratio target <60%

(1) Cost to achieve (transformation charges), (2) Global Employee Share Ownership Programme, (3) French Retail, Private Banking and Insurance, (4) Global Banking & Investor Solutions, (5) Mobility, International Retail Banking & Financial Services

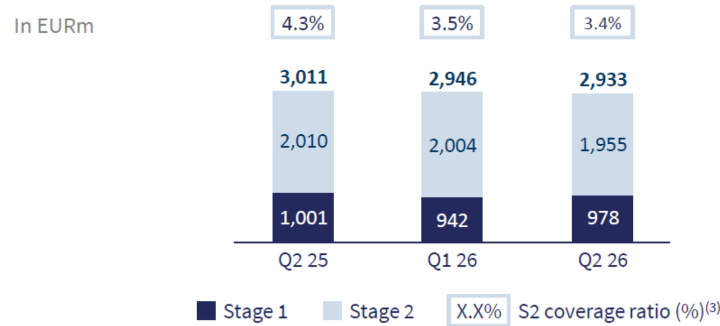
Q2 26 cost of risk within 2026 guidance range

Cost of risk[1]

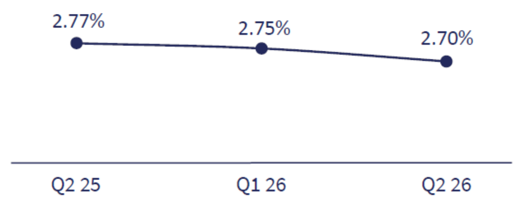
In bps	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	H1 25	H1 26
Group	**25**	**26**	**29**	**25**	**27**	**24**	**26**
French Retail, Private Banking and Insurance	25	33	34	28	38	27	33
Global Banking & Investor Solutions	19	13	28	12	3	16	7
Mobility, International Retail Banking and Financial Services	35	37	30	40	43	33	41



Total S1/S2 provisions[2] (in EURm)



Non-performing loan ratio[4]



vs. Q1 26

Loan book +0.3%

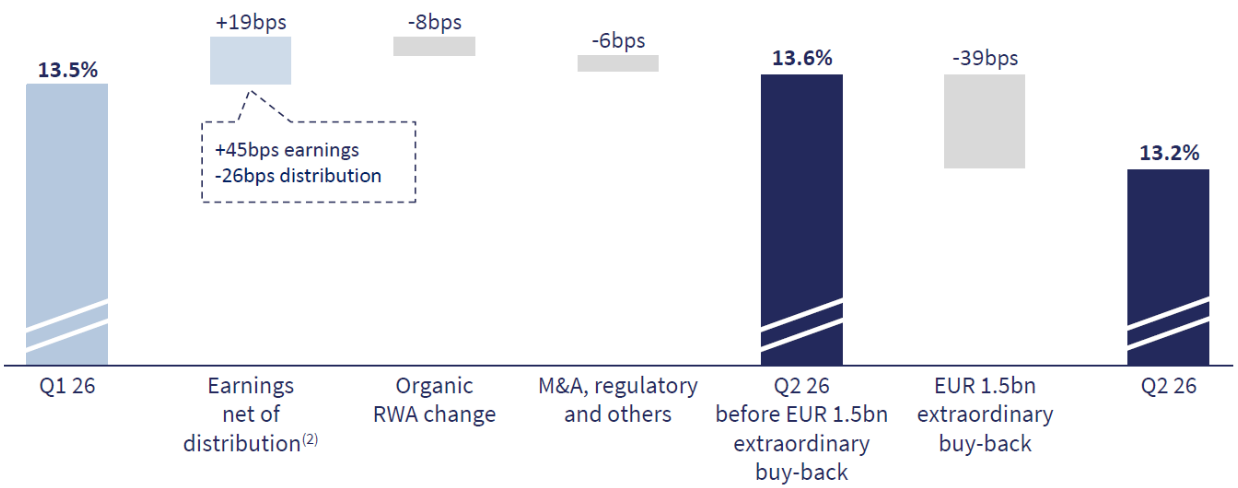
NPL -1.6%

Net coverage ratio[5]: ~83% at end Q2 26 (vs. ~82% at end of Q1 26)
(After netting of guarantees and collateral)

(1) Based on gross loans outstanding at the beginning of period (annualised), (2) On and off-balance sheet provision outstandings. Quarterly variation of provisions for S1/S2 different from P&L impact, mainly due to IFRS 5 application and FX impact, (3) Ratio calculated only on on-balance sheet outstanding, (4) Ratio calculated according to EBA methodology published on 16 July 2019, and excluding loans outstanding of companies currently being disposed of in compliance with IFRS 5, (5) Ratio of the sum of S3 provisions, guarantees and collaterals over gross outstanding non-performing loans

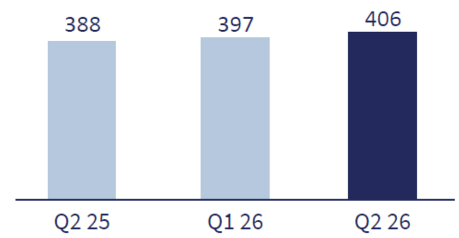
Solid capital position

Change in CET1 ratio[1] (in bps)



~290bps over MDA at end of Q2 26

Risk-weighted assets (in EURbn)



Main regulatory ratios

	Requirements	Ratios[1]
CET1	10.26%	13.2%
Leverage ratio	3.60%	4.3%
TLAC	22.38%	29.0%
MREL	27.46%	31.1%

(1) Including Basel IV phasing, (2) Based on an ordinary distribution payout ratio of 50% of the Q2 26 Group net income, restated for non-cash items and after deduction of interest on deeply subordinated notes and undated subordinated notes

Group
Long term funding programme

2026 vanilla long-term funding programme almost completed

	Programme (in EURbn)	Issued* (in EURbn)
Secured notes	-	-
Senior Preferred notes	~ 0 – 2	2
Senior Non-Preferred notes	~ 10 – 11	~ 10
Subordinated notes (T2/AT1)	~ 3 – 4	~ 3
Vanilla notes	~ 15	~ 15

- **2026 long-term vanilla funding programme almost completed with a 96% execution rate**

Main recent transactions

SocieteGenerale
May-26
Additional Tier 1 PerpNC5.75
EUR 750m 6% PerpNC32

SocieteGenerale
May-26
Senior Non-Preferred 6NC5
USD 1.25bn 5.371% May-32NC31

SocieteGenerale
July-26
Senior Preferred 2Y
EUR 1.25bn FRN Jul-28
Senior Preferred 5Y
EUR 750m 3.375% Jul-31

SocieteGenerale
June-26
Senior Non-Preferred 8NC7
USD 1bn 5.400% Aug-34NC33
Senior Non-Preferred 3NC2
USD 1.25bn 4.857% Jul-29NC28

SocieteGenerale
June-26
Senior Non-Preferred 6NC5
AUD 400m FRN Jun-32NC31
AUD 250m 5.875% Jun-32NC31

SocieteGenerale
July-26
Senior Non-Preferred 7NC6
CHF 205m 1.3725% Jul-33NC32

Main issuances from subsidiaries in 2026

Ayvens
May-26
Green Senior Unsecured 6Y
EUR 500m 3.5% Jun-32

Komercni Banka
April-26
Covered Bond 5.5Y
EUR 750m 3.250% Oct-31

Ayvens
April-26
Green Senior Unsecured 3Y
EUR 750m 3.375% Avr-29

Ayvens
January-26
Green Senior Unsecured 4Y
EUR 750m 3.000% Apr-30

*As of 08 July 2026 and including EUR 3.1bn of pre-funding raised in 2025

PUBLICATIONS AND CONTACTS

PUBLICATIONS

Link to the **SOCIETE GENERALE's website** :
https://investors.societegenerale.com/en/financial-and-non-financial-information/debt-investors

Link to the **SOCIETE GENERALE prospectus' website** :
https://prospectus.socgen.com

Link to the **Covered Bond Label's website :**
https://www.coveredbondlabel.com

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SG SFH/SG SCF WEBSITE: LINK TO THE PRESENTATION VIA QR-CODE

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These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations.

These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Group may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;

- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document and the related presentation.

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More detailed information on the potential risks that could affect Societe Generale, Societe Generale SFH or Societe Generale SCF's financial results can be found in Societe Generale Registration Document, Societe Generale SFH and Societe Generale SCF Base Prospectus as supplemented, both filed with the French Autorité des Marchés Financiers.

Further information regarding Societe Generale Positive Impact Covered Bonds Framework are available on the website of Societe Generale (https://investors.societegenerale.com/en/financial-and-non-financial-information/debt-investors).

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