SOCIETE GENERALE
BARCLAYS 2013 GLOBAL FINANCIAL SERVICES CONFERENCE

Séverin Cabannes, Deputy CEO

10 SEPTEMBER 2013
DISCLAIMER

This document may contain a number of forecasts and comments relating to the targets and strategies of the Société
Generale Group.
These forecasts are based on a series of assumptions, both general and specific, notably - unless specified otherwise
- 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.
This information was developed from scenarios based on a number of economic assumptions for 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;
- to evaluate precisely 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 presentation.
There is a risk that these projections will not be met. Investors are advised to take into account factors of uncertainty
and risk likely to impact the operations of the Group when basing their investment decisions on information provided
in this document.
Unless otherwise specified, the sources for the rankings are internal.
The Group’s condensed consolidated accounts at 30 June 2013 thus prepared were reviewed by the Board of
Directors on 31 July 2013. the Statutory Auditors’ limites review of the condensed consolidated financial statements is
currently underway.
The financial information presented for the six-month period ending 30 June 2013 has been prepared in accordance
with IFRS as adopted in the European Union and applicable at this date. In particular, the condensed consolidated
half-yearly accounts were prepared and presented in accordance with IAS 34 “Interim Financial Reporting”.

SOCIETE
GENERALE
BARCLAYS 2013 GLOBAL FINANCIAL SERVICES CONFERENCE
10 SEPTEMBER 2013 | P.2
**Good business performances**

- Solid revenues, notably in French Networks and Corporate & Investment Banking
- Cost Income ratio* down -2.6 pt vs. Q2 12
- Reported Group Net Income EUR 955m in Q2 13, EUR 1,319m in H1 13
- Underlying* Group Net Income EUR 1,117m in Q2 13, EUR 1,958m in H1 13
- Underlying* ROE: 10.0% in Q2 13, 8.7% in H1 13

**Determined cost measures through Transformation plan**

- EUR 170m of recurring cost savings secured in H1 13
- EUR 125m transformation costs booked in H1 13

**Continued reinforcement of balance sheet**

- Basel 3 fully loaded CT1 ratio at end-June 9.4%**, to rise above 9.5% by year end
- Basel 3 leverage ratio**: 3.2% at end-June
- LCR >100% at end-June, based on existing rules

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* Excluding Legacy assets, non-economic and non-recurring items, details on pp. 32 and 33 of the “2nd Quarter and 1st Half 2013 Results” dated 1st August 2013

** Based on our understanding of CRR/CRD4 rules as published on 26th June, including Danish compromise for insurance. Details in the press release dated 9th September
Gross operating income from businesses (1) up +4.3%* vs. H1 12

- Up +7.9%* in Corporate and Investment Banking
- Solid growth (+4.3%*) in Specialised Financial Services and Insurance, despite resource constraints
- +0.5%* in International Retail banking
- Up +1.2%* in the French Networks in a slow economy

* When adjusted for changes in Group structure and at constant exchange rates

(1) Excluding Legacy assets, non-economic and non recurring items. GOI from businesses, excluding legacy assets up +6.5% in H1 13 vs. H1 12
Continued reinforcement of capital ratios

- Fully loaded Basel 3 CT1 ratio: 9.4%\(^{(1)}\) at end-June, +73bp on the quarter
  - Retained earnings\(^{(2)}\) & scrip dividend: +27bp
  - Significant legacy assets deleveraging: +12bp
  - Reduction in CVA capital consumption (KCVA): +19bp

- Basel 3 CT1 ratio to rise above 9.5% by year end

- Basel 3 Leverage ratio\(^{(1)}\): 3.2% at end-June

- Basel 2.5 CT1 ratio at 11.1% at end-June

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\(^{(1)}\) Fully loaded based on our understanding of CRR/CRD4 rules as published on 26\(^{th}\) June, including Danish compromise for insurance. Details in the press release dated 9\(^{th}\) September.

\(^{(2)}\) Restated for DVA and revaluation of own debt, net of dividend provisions.
INCREASED SOLVENCY RATIOS THANKS TO TWO YEARS OF STRONG CAPITAL GENERATION AND DELEVERAGING

- Strong capital generation: shareholder equity up EUR+1.8bn vs. end-June 2011
- Rapid legacy asset deleveraging since June 2011
  - Significantly reducing capital consumption
- Overall decrease of Basel 2.5 credit RWA of -25bn over the last two years
  - Of which EUR -22bn business disposals and deleveraging
- Stable credit RWA model over last five years
  - Slight increase in corporate and Financial Institution weights notably reflecting rating migrations
  - Total home loan risk weight, including direct exposure to “Credit Logement”, close to 15%
  - Decrease in average sovereign risk weighting in 2011 following disposal of our Greek exposure

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(1) As published in Pillar 3 report, excluding defaulted exposures. RWA equivalent based on the Group’s total RWAs on Credit Logement.
2013 long term funding needs already satisfied

- EUR 19.1bn raised year to date\(^{(2)}\)
- Diversified funding sources, predominantly unsecured: public issuance, private placements
- Average maturity of 6.3 years

Improved funding profile\(^{(3)}\)

- Loan to deposit ratio: 111%, down -6 pts on the quarter, reflecting strong deposit increase (+4%)
- On-going reduction of short term funding: outstanding amount down EUR -32bn since peaking in Q3 12; further reduction envisaged
- EUR 150bn liquid asset buffer, covering 136% of short term needs at end-June 2013
- LCR >100% under current assumptions

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\(^{(1)}\) Group debt structure detailed on p.64 of the “2nd Quarter and 1st Half 2013 Results” dated 1st August 2013

\(^{(2)}\) As of 22/07/2013

\(^{(3)}\) Scope and definitions in the Methodology section, on pp. 66 and 67 of the “2nd Quarter and 1st Half 2013 Results” dated 1st August 2013
Stabilise 2015 cost base at 2012 level by delivering EUR 900m of recurring cost savings by 2015

- EUR 170m already secured in H1 13

EUR 600m transformation costs, spread over three years

- EUR 125m booked in H1 13

Examples of key initiatives:

- Group head office optimisation plan in delivery phase in Q3 13
- Rosbank head office headcount reduction completed as of end of July
- Transfer of SG CIB listed products' back office to Accenture on course for completion in Q4 13
FURTHER DECREASE IN COST OF RISK

**French Networks**
- Decrease on mid-size corporates
- Stable at a low level on individual customers
- Reinforced collective impairments on corporates

**International Retail Banking**
- Overall stability
- Decrease in Czech Republic, normalisation in Russia
- Still high level in Central and Eastern Europe

**Specialised Financial Services**
- Stable overall

**Corporate and Investment Banking**
- Still low level, based on a sound portfolio

Group doubtful loan coverage ratio, excluding legacy assets: 78%

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(2) Excluding CIB legacy assets.
SOCIETE GENERALE GROUP

CONSOLIDATED RESULTS

- **Net Banking Income**\(^{(1)}\): EUR 6.2bn in Q2 13
  - Good revenues supported by strong French Retail Networks and Corporate and Investment Banking franchise
  - Limited impact of revaluation of own financial liabilities: EUR +53m

- Moderate increase in operating expenses, in line with growth of businesses and booking of transformation costs
  - **Cost/Income ratio**\(^{(1)}\): -2.6 points vs. Q2 12

- **Group Net Income**\(^{(1)}\): EUR 1,117m in Q2 13
  - Reported Group Net Income: EUR 955m

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**Group results**

<table>
<thead>
<tr>
<th>In EUR m</th>
<th>Q2 12</th>
<th>Q2 13</th>
<th>Change</th>
<th>H1 12</th>
<th>H1 13</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>6,272</td>
<td>6,233</td>
<td>-0.6%</td>
<td>12,583</td>
<td>11,321</td>
<td>-10.0%</td>
</tr>
<tr>
<td>Net Banking Income (1)</td>
<td>6,032</td>
<td>6,169</td>
<td>+2.3%</td>
<td>12,807</td>
<td>12,376</td>
<td>-3.4%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(3,982)</td>
<td>(3,908)</td>
<td>-1.9%</td>
<td>(8,311)</td>
<td>(7,975)</td>
<td>-4.0%</td>
</tr>
</tbody>
</table>
|  Limited impact of revaluation of own financial liabilities: EUR +53m

| Operating income                       | 2,290 | 2,325 | +1.5%   | 4,272 | 3,346 | -21.7%  |
|  Gross operating income                | 2,290 | 2,325 | +1.5%   | 4,272 | 3,346 | -21.7%  |
| Net cost of risk                       | (822) | (986) | +20.0%  | (1,724)| (1,913)| +11.0%  |
| Operating income                       | 1,468 | 1,339 | -8.8%   | 2,548 | 1,433 | -43.8%  |
| Net profits or losses from other assets| (22)  | 0     | NM      | (7)  | 448   | NM      |

- **Group Net Income**\(^{(1)}\): EUR 1,117m in Q2 13
  - Reported Group Net Income: EUR 955m

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\* When adjusted for changes in Group structure and at constant exchange rates

\(1\) Excluding impact of legacy assets, non recurring and non economic items: details on p. 32 of the “2nd Quarter and 1st Half 2013 Results” dated 1st August 2013
FRENCH NETWORKS

STRONG PERFORMANCE DESPITE THE SLOW ECONOMIC ENVIRONMENT

- Resilient business activity
  - Continued solid growth in individual and corporate deposits: +9.8% vs. Q2 12
  - Stable loan outstandings
  - L/D ratio at 114%
  - Record account openings in Boursorama in Q2 13

- Increase in revenues: +3.0%\(^{(1)}\) vs. Q2 12, +0.8%\(^{(1)}\) vs. H1 12
  - Increase in Net Interest Income: +1.9%\(^{(1)}\) vs. Q2 12, +1.1%\(^{(1)}\) vs. H1 12
  - Fees and commissions up +4.4% vs. Q2 12, stable vs. H1 12

- Strong increase in Gross Operating Income: +5.3%\(^{(1)}\) vs. Q2 12

- C/I ratio\(^{(1)}\) down -0.8 pts vs. Q2 12

(1) Excluding PEL/CEL
FRENCH NETWORKS

A UNIQUE MIDCAP INVESTMENT BANKING PLATFORM IN THE FRENCH MARKET

- MCIB is a joint venture between French Networks and SG CIB generating high level of cross selling within the Group

- Leading position on the French Midcap Investment Banking segment
  - Active in M&A, ECM, DCM, Acquisition & LBO financing, Private Equity
  - Serving French corporates except the largest groups
  - 80 staff in France with strong regional presence

- Helping corporates access capital markets and diversify their sources of funding
  - Leader in IPOs, in particular in Biotech, Medtech and Greentech
  - Innovative financing solutions with the launch of the debt private placement market in France (« EuroPP »)

- EUR 125m NBI\(^{(1)}\) in 2012

(1) Management data. Amount representing total joint venture revenues
INTernational Retail Banking

On-Going Adaptation

- Increase in deposits +5.3%* vs. Q2 12 and solid growth in loans on individual customer segment +8.3%*
- Slight increase in NBI (+1.6%*) against a backdrop of low interest rates and weak economic growth
- Continued cost efforts: -0.6%* vs. Q2 12
- Czech Republic: resilient contribution to Group Net Income of EUR 60m
  - Solid loan growth (+4.9%*) and deposit inflows (+5.0%*), partly mitigating low deposit margin
  - Strict control of costs
- Other CEE: continued dynamic deposit inflows
- Mediterranean Basin and Sub-Saharan Africa:
  - Dynamic commercial growth on individual customer segment
  - Continued expansion: +37 additional branches vs. end June 2012

When adjusted for changes in Group structure (notably disposal of NSGB in Egypt and Geniki in Greece) and at constant exchange rates

INTERNATIONAL RETAIL BANKING

ON-GOING ADAPTATION

- Increase in deposits +5.3%* vs. Q2 12 and solid growth in loans on individual customer segment +8.3%*
- Slight increase in NBI (+1.6%*) against a backdrop of low interest rates and weak economic growth
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When adjusted for changes in Group structure (notably disposal of NSGB in Egypt and Geniki in Greece) and at constant exchange rates

 Loan and deposit outstandings breakdown
(In EUR bn – Change vs. Q2 12 in %* )

<table>
<thead>
<tr>
<th></th>
<th>Loans Q2 13</th>
<th>Deposits Q2 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>+1.3%*</td>
<td>17.8</td>
<td>23.5</td>
</tr>
<tr>
<td>-5.9%*</td>
<td>6.9</td>
<td>7.5</td>
</tr>
<tr>
<td>+6.7%*</td>
<td>12.2</td>
<td>8.6</td>
</tr>
<tr>
<td>-0.2%*</td>
<td>8.5</td>
<td>7.2</td>
</tr>
<tr>
<td>-2.8%*</td>
<td>8.3</td>
<td>9.0</td>
</tr>
<tr>
<td>-1.1%*</td>
<td>8.0</td>
<td>7.9</td>
</tr>
<tr>
<td>+4.9%*</td>
<td>17.8</td>
<td>23.5</td>
</tr>
</tbody>
</table>

* Loan/deposit ratio: 97%

International Retail Banking results

<table>
<thead>
<tr>
<th></th>
<th>Q2 12</th>
<th>Q2 13</th>
<th>Change</th>
<th>H1 12</th>
<th>H1 13</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>1,239</td>
<td>1,100</td>
<td>-11.2%</td>
<td>2,465</td>
<td>2,231</td>
<td>-9.5%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(758)</td>
<td>(662)</td>
<td>-12.7%</td>
<td>(1,516)</td>
<td>(1,360)</td>
<td>-10.3%</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>481</td>
<td>438</td>
<td>-8.9%</td>
<td>949</td>
<td>871</td>
<td>-8.2%</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(360)</td>
<td>(279)</td>
<td>-22.5%</td>
<td>(710)</td>
<td>(552)</td>
<td>-22.3%</td>
</tr>
<tr>
<td>Operating income</td>
<td>121</td>
<td>159</td>
<td>+31.4%</td>
<td>239</td>
<td>319</td>
<td>+33.5%</td>
</tr>
<tr>
<td>Group net income</td>
<td>(231)</td>
<td>59</td>
<td>NM</td>
<td>(186)</td>
<td>138</td>
<td>NM</td>
</tr>
<tr>
<td>C/I ratio</td>
<td>61.2%</td>
<td>60.2%</td>
<td>NM</td>
<td>61.5%</td>
<td>61.0%</td>
<td>NM</td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure (notably disposal of NSGB in Egypt and Geniki in Greece) and at constant exchange rates
SG Russia: encouraging results

- Solid growth in loan outstandings and deposits to individual customers (+16%* and +12%* respectively vs. end June 2012)
- Good development of corporate business
- Continued strong cost control

Romania: BRD well positioned to take advantage of renewed economic growth

- Breakeven reached in Q2 13
- #1 by network size, leading positions on key markets
- Romania GDP expected to increase by +2% in 2014 supporting a gradual resumption in NBI growth
- Among the most efficient banks: C/I at 52% in Q2 13
- Further normalisation of cost of risk

<table>
<thead>
<tr>
<th>SG Russia results (1), (2) (in EUR m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>In EUR m</td>
</tr>
<tr>
<td>Net banking income</td>
</tr>
<tr>
<td>Operating expenses</td>
</tr>
<tr>
<td>Gross operating income</td>
</tr>
<tr>
<td>Net cost of risk</td>
</tr>
<tr>
<td>Operating income</td>
</tr>
<tr>
<td>Group net income</td>
</tr>
<tr>
<td>C/I ratio</td>
</tr>
</tbody>
</table>

Romania: GDP growth (%)

IMF Forecasts

* When adjusted for changes in Group structure and at constant interest rates
(1) Contribution of Rosbank, Delta Credit Bank, Rusfinance Bank, Société Générale Insurance, ALD Automotive, and their consolidated subsidiaries to Group businesses results
(2) Excluding goodwill impairment in 2012
SPECIALISED FINANCIAL SERVICES AND INSURANCE

INSURANCE: CONTINUED EXPANSION IN PARTNERSHIP WITH RETAIL NETWORKS

- France: sound business development
  - Life: outstandings up +5.1%* vs. Q2 12
  - Personal Protection, Property and Casualty: dynamic activity, premiums up +11.8%* vs. Q2 12
  - Product offering rewarded for quality and innovation

- International: strong growth momentum
  - Personal Protection: premiums up +75.7%* vs. Q2 12, driven by Russia and Poland
  - Property and Casualty: premiums doubled vs. Q2 12

- Group Net Income: EUR 81m, up +8.0% vs. Q2 12, low cost/income ratio

**Insurance awards in France**

**Life insurance**

**Supplementary health insurance**

**Insurance results**

<table>
<thead>
<tr>
<th></th>
<th>In EUR m</th>
<th>Q2 12</th>
<th>Q2 13</th>
<th>Change</th>
<th>H1 12</th>
<th>H1 13</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>170</td>
<td>185</td>
<td>+8.8%</td>
<td>+8.9%*</td>
<td>337</td>
<td>368</td>
<td>+9.2%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(63)</td>
<td>(69)</td>
<td>+9.5%</td>
<td>+9.5%*</td>
<td>(128)</td>
<td>(136)</td>
<td>+6.3%</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>107</td>
<td>116</td>
<td>+8.4%</td>
<td>+8.5%*</td>
<td>209</td>
<td>232</td>
<td>+11.0%</td>
</tr>
<tr>
<td>Operating income</td>
<td>107</td>
<td>116</td>
<td>+8.4%</td>
<td>+8.5%*</td>
<td>209</td>
<td>232</td>
<td>+11.0%</td>
</tr>
<tr>
<td>Group net income</td>
<td>75</td>
<td>81</td>
<td>+8.0%</td>
<td>+9.5%*</td>
<td>148</td>
<td>161</td>
<td>+8.8%</td>
</tr>
<tr>
<td>C/I ratio</td>
<td>37.1%</td>
<td>37.3%</td>
<td></td>
<td></td>
<td>38.0%</td>
<td>37.0%</td>
<td></td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates
SPECIALISED FINANCIAL SERVICES AND INSURANCE

SPECIALISED FINANCIAL SERVICES: INCREASED PROFITABILITY

- ALD Automotive\(^{(1)}\): record performance
  - Dynamic fleet growth (+5.2\(^{(2)}\) vs. Q2 12)
  - Successful partnership strategy with manufacturers
  - Efficient management of residual values
- Equipment Finance: recognized positions
  - Leadership in international vendor programmes
  - High margin business origination
- Consumer Finance: upturn confirmed
  - New partnerships in France and Germany
  - Improving risk reward
- EUR 1.1bn in additional external funding initiatives in Q2 13 mostly by ALD
- Stable capital allocation since 2009
- Group Net Income: EUR 116m, up +26.1% vs. Q2 12, ROE at 13% in Q2 13

\(^{(1)}\) ALD Automotive: Operational vehicle leasing and fleet management
\(^{(2)}\) At constant structure

### Business Group Net Income

<table>
<thead>
<tr>
<th></th>
<th>Q2 09</th>
<th>Q2 10</th>
<th>Q2 11</th>
<th>Q2 12</th>
<th>Q2 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALD</td>
<td>-28</td>
<td>-31</td>
<td>5</td>
<td>8</td>
<td>26</td>
</tr>
</tbody>
</table>

### Specialised Financial Services results

<table>
<thead>
<tr>
<th></th>
<th>En M EUR</th>
<th>T2-12</th>
<th>T2-13</th>
<th>Variation</th>
<th>S1-12</th>
<th>S1-13</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Produit net bancaire</td>
<td>707</td>
<td>706</td>
<td>-0.1%</td>
<td>+0.6%*</td>
<td>1 389</td>
<td>1 391</td>
<td>+0.1%</td>
</tr>
<tr>
<td>Frais de gestion</td>
<td>(390)</td>
<td>(390)</td>
<td>-0.0%</td>
<td>+1.8%*</td>
<td>(780)</td>
<td>(765)</td>
<td>-1.9%</td>
</tr>
<tr>
<td>Résultat brut d'exploitation</td>
<td>317</td>
<td>316</td>
<td>-0.3%</td>
<td>-1.0%*</td>
<td>609</td>
<td>626</td>
<td>+2.8%</td>
</tr>
<tr>
<td>Coût net du risque</td>
<td>(168)</td>
<td>(153)</td>
<td>-8.9%</td>
<td>-7.8%*</td>
<td>(334)</td>
<td>(308)</td>
<td>-7.8%</td>
</tr>
<tr>
<td>Résultat d'exploitation</td>
<td>149</td>
<td>163</td>
<td>+9.4%</td>
<td>+6.8%*</td>
<td>275</td>
<td>318</td>
<td>+15.6%</td>
</tr>
<tr>
<td>Résultat net part du Groupe</td>
<td>92</td>
<td>116</td>
<td>+26.1%</td>
<td>+24.4%*</td>
<td>182</td>
<td>228</td>
<td>+25.3%</td>
</tr>
<tr>
<td>Coefficient d'exploitation</td>
<td>55.2%</td>
<td>55.2%</td>
<td></td>
<td></td>
<td>56.2%</td>
<td>55.0%</td>
<td></td>
</tr>
</tbody>
</table>

* When adjusted for changes in Group structure and at constant exchange rates
(1) ALD Automotive: Operational vehicle leasing and fleet management
(2) At constant structure
(3) Including IT assets leasing and unallocated
SOLID PERFORMANCE IN CORE BUSINESSES: NBI UP +20% vs. Q2 12 / UNDERLYING +15%(1)

- Equities: NBI +42% vs. Q2 12 / underlying +38%(1)
  - Strong revenues on Flow Equity Derivatives in Asia
  - Sustained commercial activity on Structured Products in Europe and Asia
  - Good performance on Cash Equities

- Fixed income, currencies and commodities: NBI +9% vs. Q2 12 / underlying +17%(1)
  - Growing demand from Retail and Institutional clients on Structured Products
  - Resilient in Credit, Rates and Commodities

- Financing & Advisory: NBI +7% vs. Q2 12 / underlying -7%(1)
  - Good performance in Natural Resources and Infrastructure Finance
  - Solid DCM franchise: #3 all Euro Corporate bonds(2), #1 all Euro bonds for Financial Institutions(2)
  - Increased activity in ECM driven by block trades

(1) Excl. net CVA/DVA impact (EUR -80m in Equity, EUR -41m in FICC and EUR +15m in F&A), recovery on Lehman claim (EUR +98m in Equity) and loss on tax claim (EUR -109m in F&A) in Q2 13 and net discount on loan sales (EUR -159m in F&A) in Q2 12
(2) Source IFR, as of end-June 2013
CORPORATE AND INVESTMENT BANKING

STRONG NET INCOME INCREASE

- Revenues: EUR 1,688m, up +38% vs. Q2 12
  - Core CIB: EUR 1,604m, up +20% vs. Q2 12
- Cost Income ratio maintained at a low level: 61%
- Contained legacy asset impact in Q2 13:
  - Net book value of Non Investment Grade assets reduced to EUR 1.5bn at end-July, halved since end-2012
- Group net income contribution:
  - EUR 374m in Q2 13
- H1 13 Basel 3 ROE: 13%\(^{(1)}\); Core CIB: 18%\(^{(1)}\)

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(1) Based on 10% normative capital allocation

* When adjusted for changes in Group structure and at constant exchange rates

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10 SEPTEMBER 2013 BARCLAYS 2013 GLOBAL FINANCIAL SERVICES CONFERENCE
PRIVATE BANKING, GLOBAL INVESTMENT MANAGEMENT AND SERVICES

IMPROVED NET CONTRIBUTION

- **Private Banking**
  - **Assets under management**: EUR 84.5bn
  - **Revenues up**: +25.7% (1) vs. Q2 12 thanks to continued strong client activity

- **Securities Services**
  - **Stable revenues vs. Q2 12**
  - **Assets under custody**: +7%, assets under administration +15% vs. Q2 12

- **Brokerage**
  - **NBI stabilising vs. Q1 13**, in a restructuring context
  - **Operating expenses contained**: -5.9%* vs. Q2 12

- **Asset Management**
  - **Amundi**: contribution EUR 27m

- **Group net income**: EUR 84m, +18.3% (2) vs. Q2 12

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*When adjusted for changes in Group structure and at constant exchange rates*

(1) Excl. operational loss in Asia in Q2 12: EUR -9m
(2) Excl. goodwill impairments of EUR -200m in Q2 12 and EUR -380m in Q4 12

---

**Private Banking, Global Investment Management and Services results**

<table>
<thead>
<tr>
<th>In EUR m</th>
<th>Q2 12</th>
<th>Q2 13</th>
<th>Change</th>
<th>H1 12</th>
<th>H1 13</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>533</td>
<td>501</td>
<td>-6.0% +10.5%*</td>
<td>1,086</td>
<td>958</td>
<td>-11.8% +3.7%*</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(472)</td>
<td>(421)</td>
<td>-10.8% +2.7%*</td>
<td>(956)</td>
<td>(818)</td>
<td>-14.4% +0.5%*</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>61</td>
<td>80</td>
<td>+31.1% +83.3%*</td>
<td>130</td>
<td>140</td>
<td>+7.7% +27.1%*</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>1</td>
<td>(4)</td>
<td>NM NM*</td>
<td>7</td>
<td>(2)</td>
<td>-71.4% -71.4%*</td>
</tr>
<tr>
<td>Operating income</td>
<td>62</td>
<td>76</td>
<td>+22.6% +70.4%*</td>
<td>123</td>
<td>138</td>
<td>+12.2% +33.8%*</td>
</tr>
<tr>
<td>Net income from companies accounted for by the equity method</td>
<td>25</td>
<td>27</td>
<td>+8.0% +8.0%*</td>
<td>61</td>
<td>53</td>
<td>-13.1% -13.1%*</td>
</tr>
<tr>
<td><strong>Group net income</strong></td>
<td>(129)</td>
<td>84</td>
<td>NM NM*</td>
<td>(48)</td>
<td>157</td>
<td>NM NM*</td>
</tr>
<tr>
<td><strong>C/I ratio</strong></td>
<td>88.6%</td>
<td>84.0%</td>
<td>NM NM*</td>
<td>88.0%</td>
<td>85.4%</td>
<td>NM NM*</td>
</tr>
</tbody>
</table>

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BARCLAYS 2013 GLOBAL FINANCIAL SERVICES CONFERENCE

10 SEPTEMBER 2013 | P.22
Impact from revaluation of own financial liabilities
- EUR +53m before tax and EUR +35m after tax in Q2 13

Underlying GOI\(^{(2)}\): EUR -145m in Q2 13 and EUR -446m in H1 13

Cost of risk includes an additional EUR -100m provision for disputes

### Corporate Centre results
(in EUR m)

<table>
<thead>
<tr>
<th></th>
<th>Q2 12</th>
<th>Q2 13</th>
<th>H1 12</th>
<th>H1 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>363</td>
<td>(16)</td>
<td>133</td>
<td>(1,303)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(17)</td>
<td>(43)</td>
<td>(82)</td>
<td>(102)</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>346</td>
<td>(59)</td>
<td>51</td>
<td>(1,405)</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>1</td>
<td>(96)</td>
<td>(21)</td>
<td>(222)</td>
</tr>
<tr>
<td>Net profits or losses from other assets</td>
<td>(28)</td>
<td>1</td>
<td>(15)</td>
<td>442</td>
</tr>
<tr>
<td>Group net income</td>
<td>138</td>
<td>(78)</td>
<td>(93)</td>
<td>(808)</td>
</tr>
</tbody>
</table>

---

\(^{(1)}\) The Corporate Centre includes:
- the Group’s real estate portfolio, office and other premises,
- industrial and bank equity portfolios,
- Group treasury functions, some of the costs of cross-business projects and certain corporate costs not reinvoiced.

\(^{(2)}\) Excluding revaluation of own financial liabilities (EUR +53m in Q2 13 and EUR -992m in H1 13) and gain on Piraeus stake disposal sale (EUR +33m in Q2 13). In 2012 the Corporate Centre was impacted by the revaluation of liabilities for EUR +206m in Q2 12 and EUR +25m in H1 12 and by the Tier 2 debt buy back for EUR +305m in Q2 12.
## Key Figures

<table>
<thead>
<tr>
<th>Category</th>
<th>Q2 13</th>
<th>Chg Q2 vs. Q1</th>
<th>Chg Q2 vs. Q2</th>
<th>H1 13</th>
<th>Chg H1 vs. H1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EUR m</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net banking income</td>
<td>6,233</td>
<td>+22.5%</td>
<td>-0.6%</td>
<td>11,321</td>
<td>-10.0%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(3,908)</td>
<td>-3.9%</td>
<td>-1.9%</td>
<td>(7,975)</td>
<td>-4.0%</td>
</tr>
<tr>
<td>Net cost of risk</td>
<td>(986)</td>
<td>+6.4%</td>
<td>+20.0%</td>
<td>(1,913)</td>
<td>+11.0%</td>
</tr>
<tr>
<td>Group net income</td>
<td>955</td>
<td>x 2.6</td>
<td>x2.2</td>
<td>1,319</td>
<td>+12.6%</td>
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<tr>
<td>ROE</td>
<td>8.4%</td>
<td></td>
<td></td>
<td>5.6%</td>
<td></td>
</tr>
<tr>
<td>ROE **</td>
<td>10.0%</td>
<td></td>
<td></td>
<td>8.7%</td>
<td></td>
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<tr>
<td>ROTE</td>
<td>9.9%</td>
<td></td>
<td></td>
<td>6.6%</td>
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<tr>
<td>ROTE**</td>
<td>11.7%</td>
<td></td>
<td></td>
<td>10.2%</td>
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<td><strong>Financial results</strong></td>
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<tr>
<td><strong>Performance per share</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Earnings per share</td>
<td>EUR 1.15</td>
<td></td>
<td></td>
<td>EUR 1.53</td>
<td></td>
</tr>
<tr>
<td>Net Tangible Asset value per Share</td>
<td>EUR 48.39</td>
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<tr>
<td>Net Asset value per Share</td>
<td>EUR 56.43</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Capital generation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core Tier 1 ratio (Basel 2.5)</td>
<td>11.1%</td>
<td>+56bp</td>
<td>+124bp</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tier 1 ratio (Basel 2.5)</td>
<td>12.7%</td>
<td>+33bp</td>
<td>+112bp</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core Tier 1 ratio (Basel 3)</td>
<td>9.4%</td>
<td>+73bp</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Scarce resources</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>L / D ratio*</td>
<td>111%</td>
<td>-6 pts</td>
<td>-11 pts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RWA (Basel 2.5)</td>
<td>EUR 313.8bn</td>
<td>-2.0%</td>
<td>-8.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RWA (Basel 3)</td>
<td>EUR 353.1bn</td>
<td>-3.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Refer to methodology section
** Excluding impact of legacy assets, non recurring and non economic items: details on p. 32 and 33 of the “2nd Quarter and 1st Half 2013 Results” dated 1st August 2013
Adaptation of business models: good results during the first semester of 2013
- Growth in underlying NBI
- Positive momentum in all businesses
- Disciplined risk management and sound credit portfolio

Cost measures being rolled out across the Group

Continued and strong progress on capital and balance sheet ratios
- Fully loaded Basel 3 CT1 ratio above 9.5% by year end
- Continued strengthening of liquidity profile
- Basel 3 leverage ratio: 3.2% at end-June under current understanding of CRR / CRD 4 rules

Transformation dynamics underpinning the Group’s capacity to reach 10% ROE end-2015
INVESTOR RELATIONS TEAM
HANS VAN BEECK, STÉPHANE DEMON, MARION GENAIS,
KIMON KALAMBOUSSIS, MURIEL KHAWAM, LUDOVIC WEITZ

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