SOCIETE GENERALE

European Financials Conference | 17.03.2020

THE FUTURE IS YOU

SOCIETE GENERALE

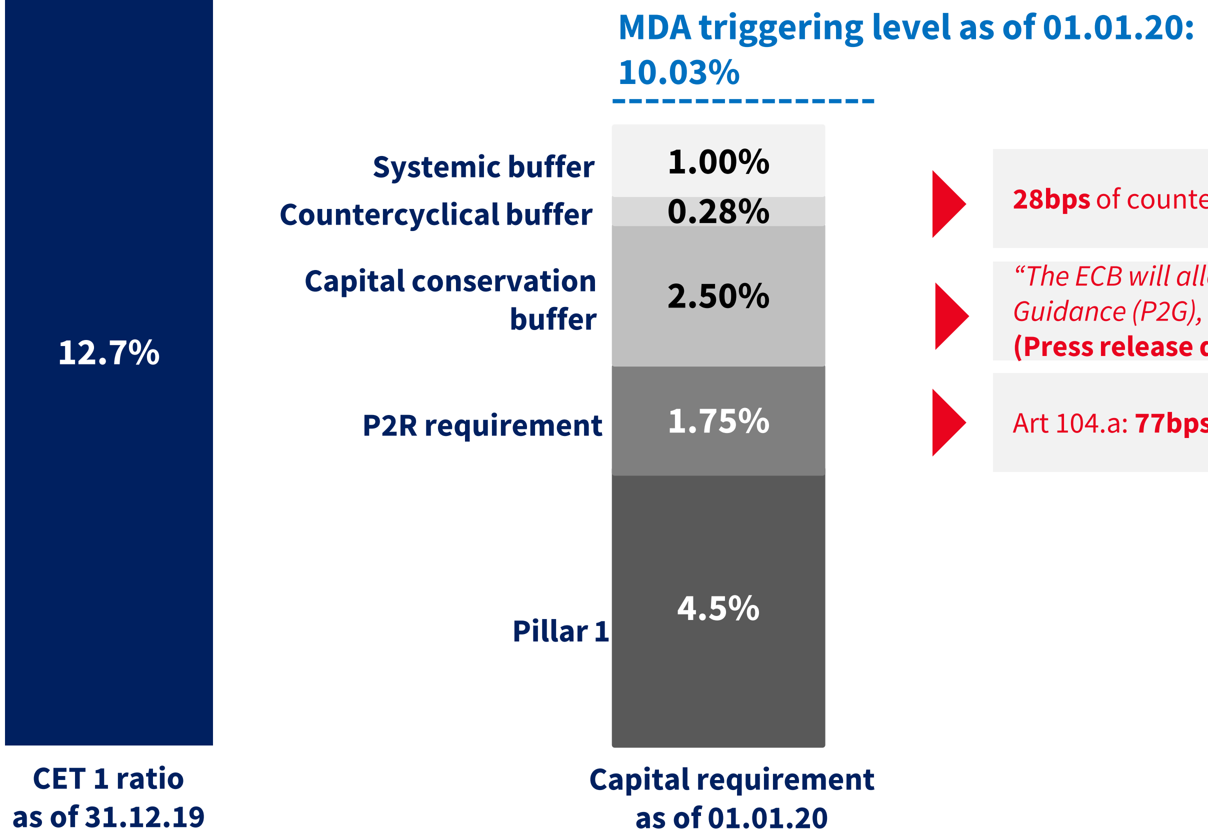
DISCLAIMER

This presentation contains forward-looking statements relating to the targets and strategies of the Societe Generale Group.
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.

Therefore, although Societe Generale believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in Societe Generale's markets in particular, regulatory and prudential changes, and the success of Societe Generale's strategic, operating and financial initiatives.
More detailed information on the potential risks that could affect Societe Generale's financial results can be found in the Registration Document filed with the French Autorité des Marchés Financiers.
Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when considering the information contained in such forward-looking statements. Other than as required by applicable law, Societe Generale does not undertake any obligation to update or revise any forward-looking information or statements. Unless otherwise specified, the sources for the business rankings and market positions are internal.
The financial information presented for the financial year ending 31 December 2019 was approved by the Board of Directors on 5 February 2020 and has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date.

CAPITAL REQUIREMENTS



28bps of countercyclical buffer as of 01.01.2020

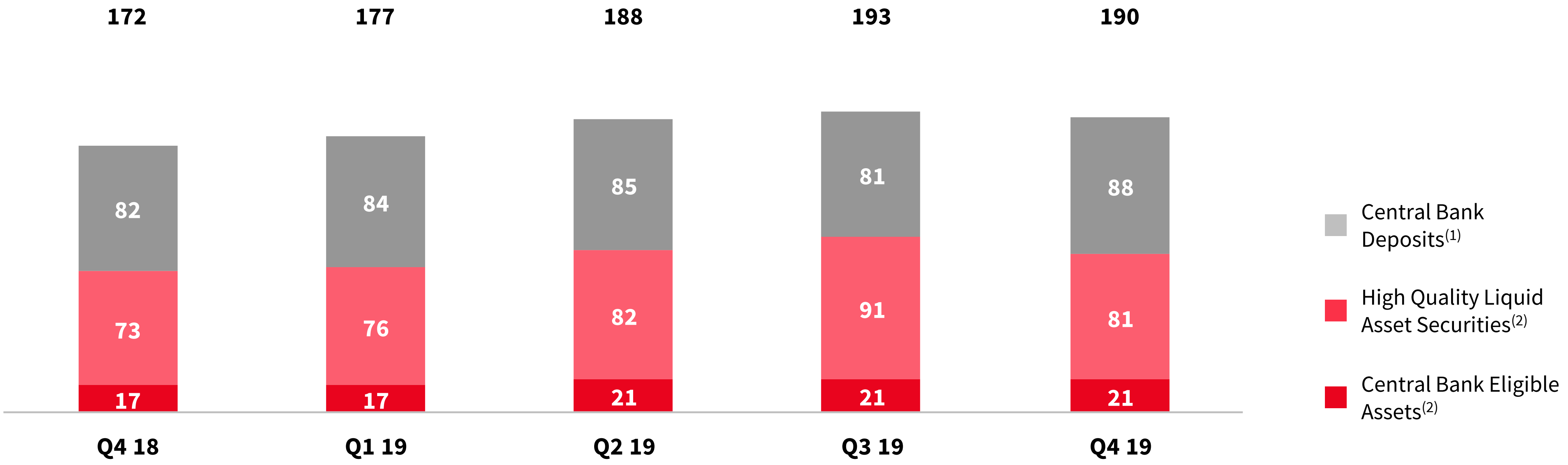
"The ECB will allow banks to operate temporarily below the level of capital defined by the Pillar 2 Guidance (P2G), the capital conservation buffer (CCB) and the liquidity coverage ratio (LCR)."
(Press release dated March 12, 2020)

Art 104.a: **77bps** preliminary estimated benefit

CET1 RATIO AT 12.7% AS OF 31.12.19, WELL ABOVE REGULATORY REQUIREMENTS
TOTAL CAPITAL RATIO AT 18.3%, LEVERAGE RATIO AT 4.3%

GROUP
LIQUID ASSET BUFFER

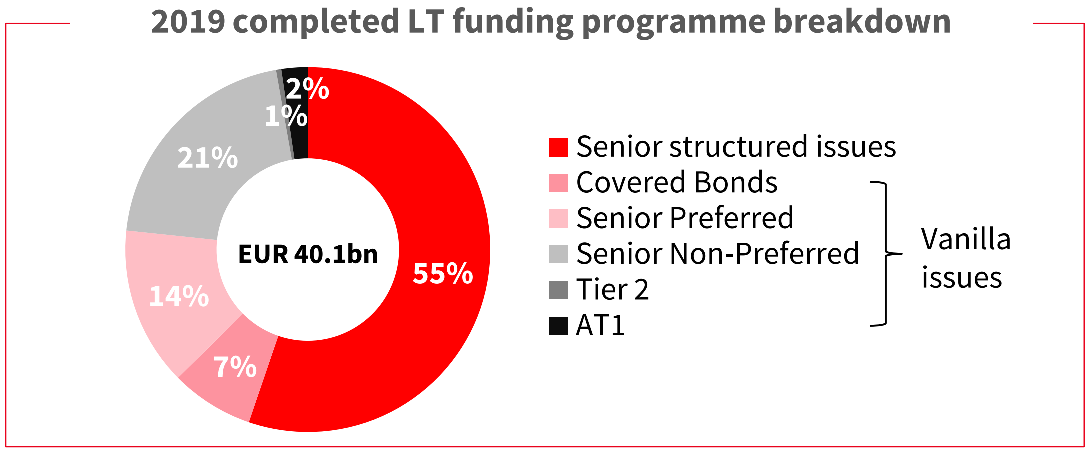
_Liquid Asset Buffer (in EURbn)

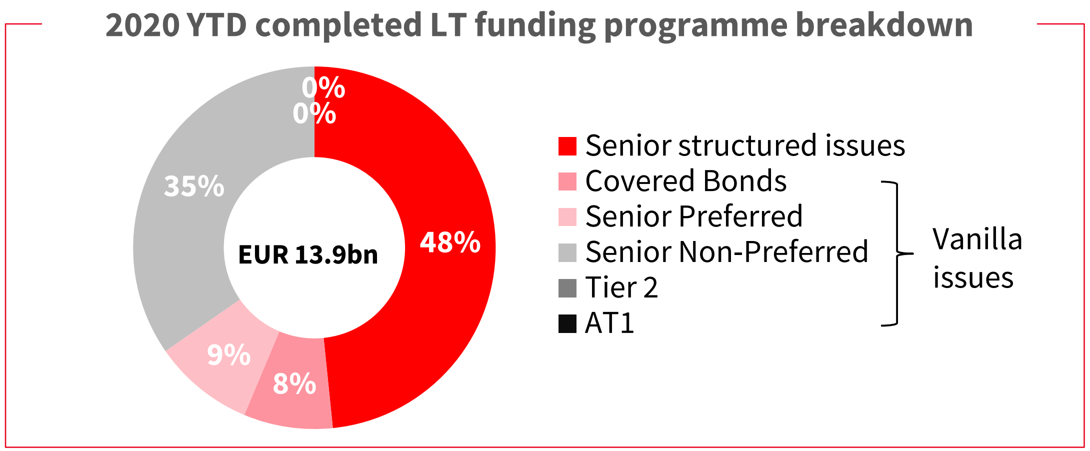


LIQUIDITY COVERAGE RATIO AT 124% ON AVERAGE IN Q4 19

(1) Excluding mandatory reserves
(2) Unencumbered, net of haircuts

2020 YTD VANILLA LONG TERM FUNDING PROGRAMME 40% COMPLETED



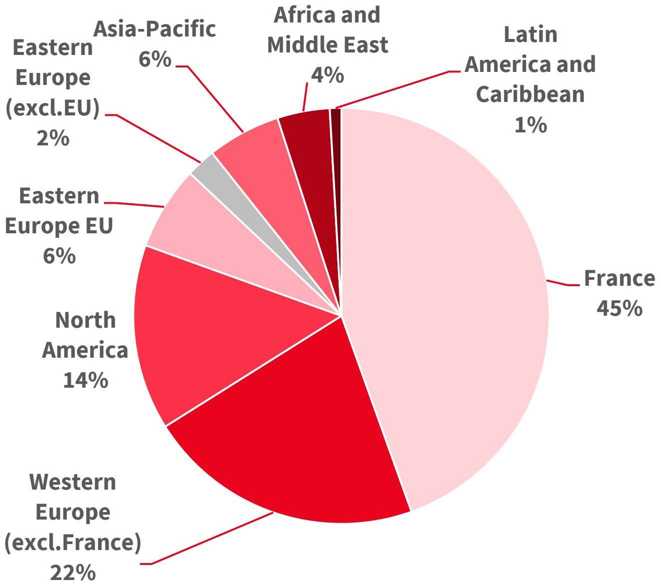


BALANCED GEOGRAPHICAL EXPOSURE

GEOGRAPHIC EXPOSURE (31.12.19)
On and off balance sheet EAD (all customer EUR 918bn)

On-and off-balance sheet EAD*

All customers included: EUR 918bn



DIVERSIFIED GEOGRAPHICAL EXPOSURE

Italy ca.**2%** of Group total EAD

Asia – Pacific ca **6%** of Group total EAD (China ca. 1%)

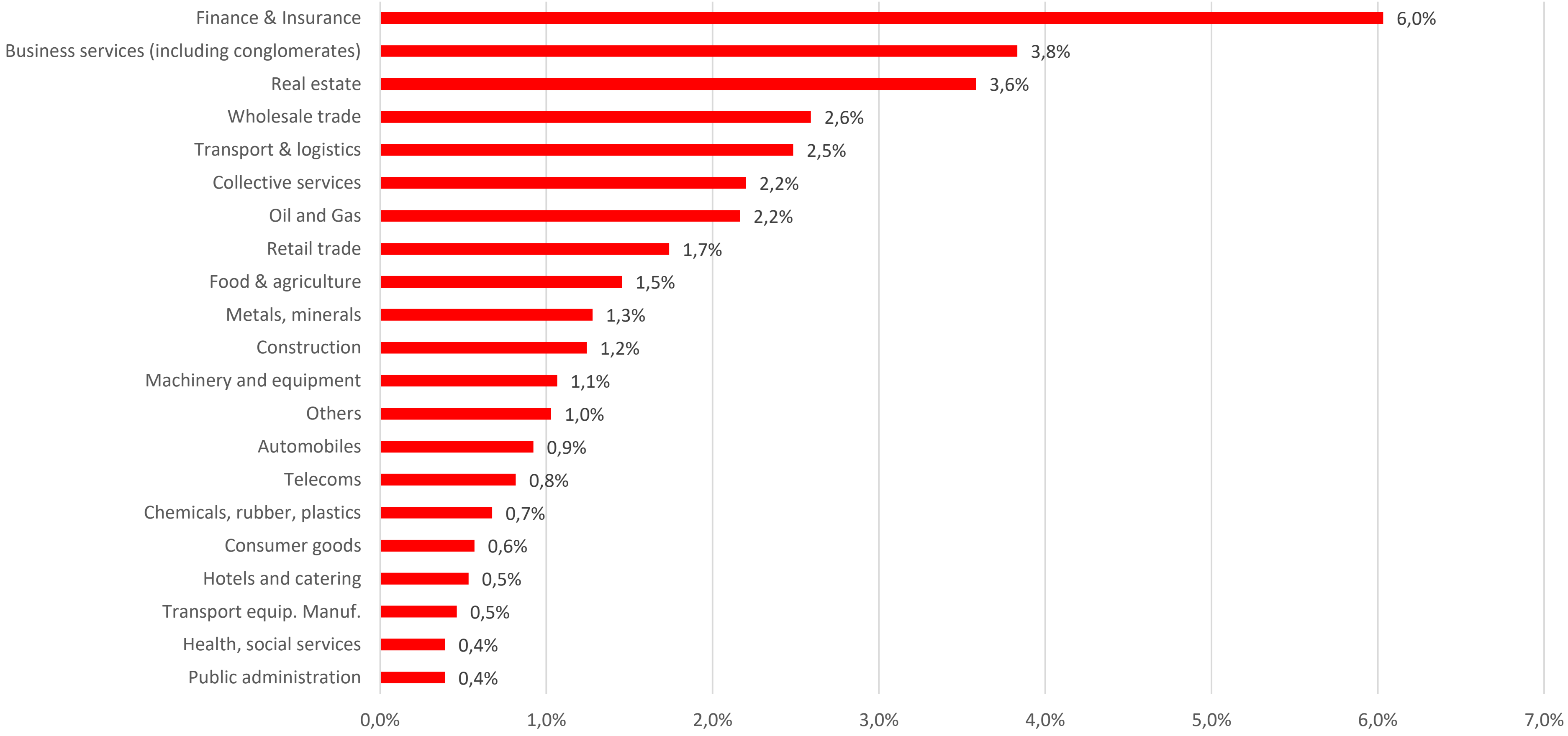
Diversified exposure in France (37% retail, 27% Corporates, 36% other)

*Total credit risk (debtor, issuer and replacement risk for all portfolios)

DIVERSIFIED SECTOR EXPOSURE

NO CORPORATE* SECTOR EXPOSURE ABOVE 6% OF TOTAL GROUP EAD

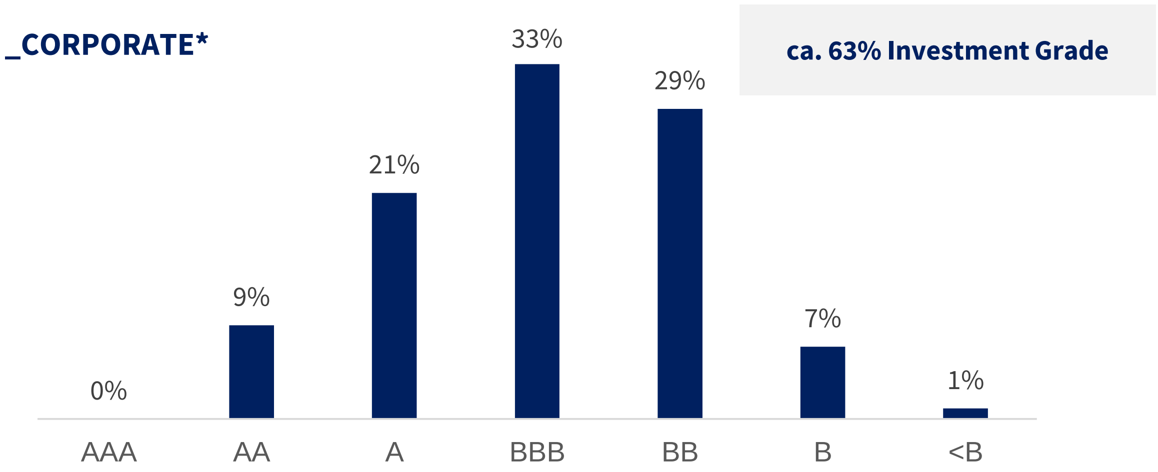
_ CORPORATE EAD BY SECTOR AS % OF TOTAL GROUP EAD

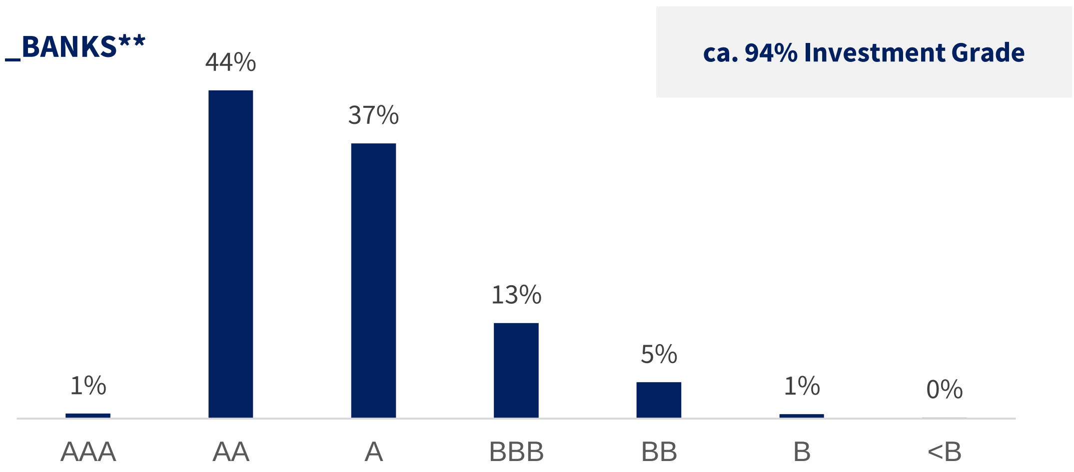


*EAD for the corporate portfolio as defined by the Basel regulations (large corporate including insurance companies, funds and hedge funds, SME, specialised financing, and factoring) based on the obligor's characteristics before taking account of the substitution effect. Total credit risk (debtor, issuer and replacement risk). Total Corporate EAD as of Q4-19 : EUR 326bn

DETAILS ON CREDIT RISK

EXPOSURE BY INTERNAL RATING (31.12.19)



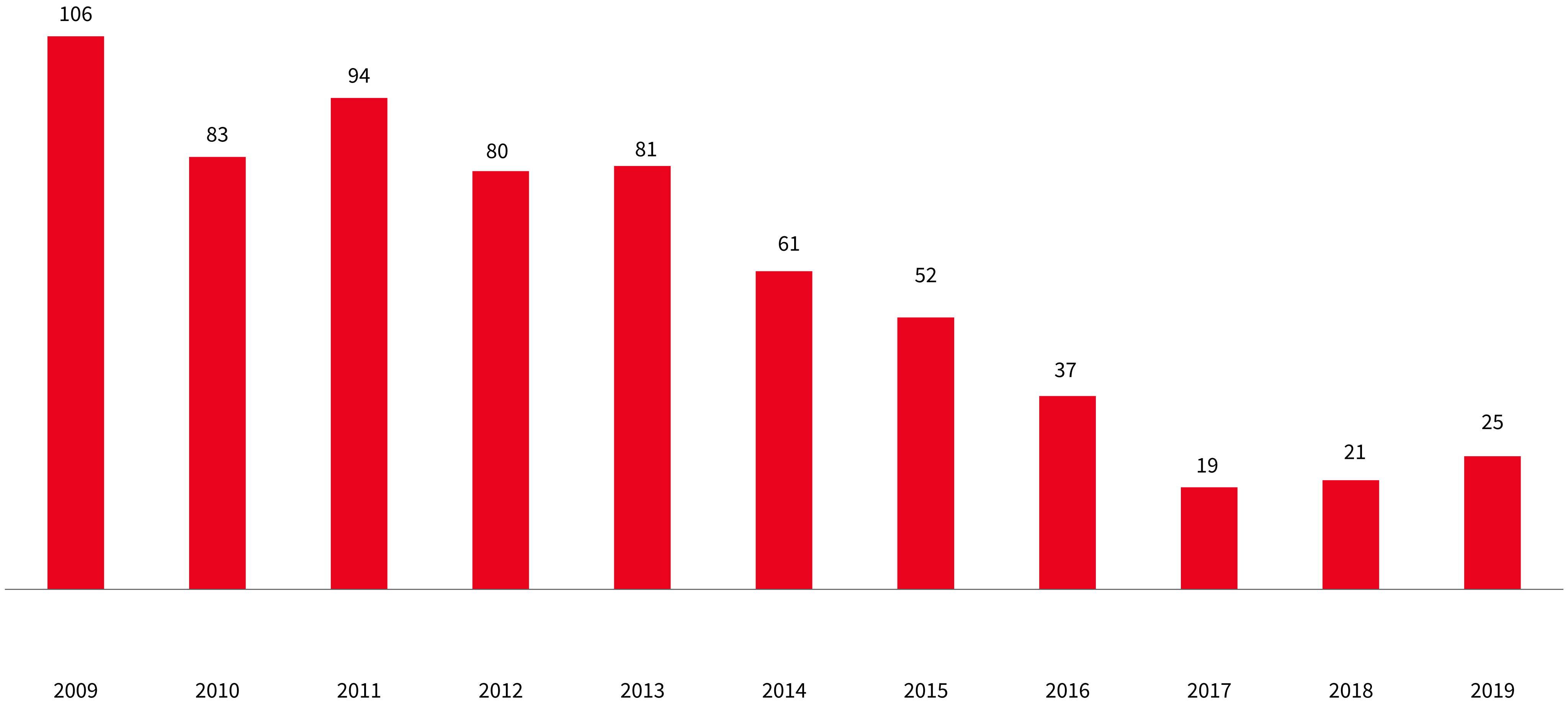


**The scope includes performing loans recorded under the IRB method (excluding prudential classification criteria, by weight, of specialised financing) for the entire Corporate client portfolio, all divisions combined, and represents EAD of EUR 259 billion (out of total EAD for the Basel Corporate client portfolio of EUR 296 billion, standard method included). The breakdown by rating of the Group's Corporate exposure demonstrates the sound quality of the portfolio. It is based on an internal counterparty rating system, presented above as its Standard & Poor's equivalent.*

***The scope includes performing loans recorded under the IRB method for the entire bank client portfolio, all divisions combined, and represents EAD of EUR 62 billion (out of total EAD for the Basel bank client portfolio of EUR 107 billion, standard method included). The breakdown by rating of the Societe Generale Group's bank counterparty exposure demonstrates the sound quality of the portfolio.*

PROVEN TRACK RECORD ON COST OF RISK

GROUP NET COST OF RISK IN BP



Source : published data, excluding provision for CIB legacy assets up to 2013 and provisions for disputes

EBA 2019 EU-WIDE TRANSPARENCY EXERCISE NON PERFORMING LOANS

Non Performing Loans (NPL)

as defined by the EBA in the transparency exercise (*)

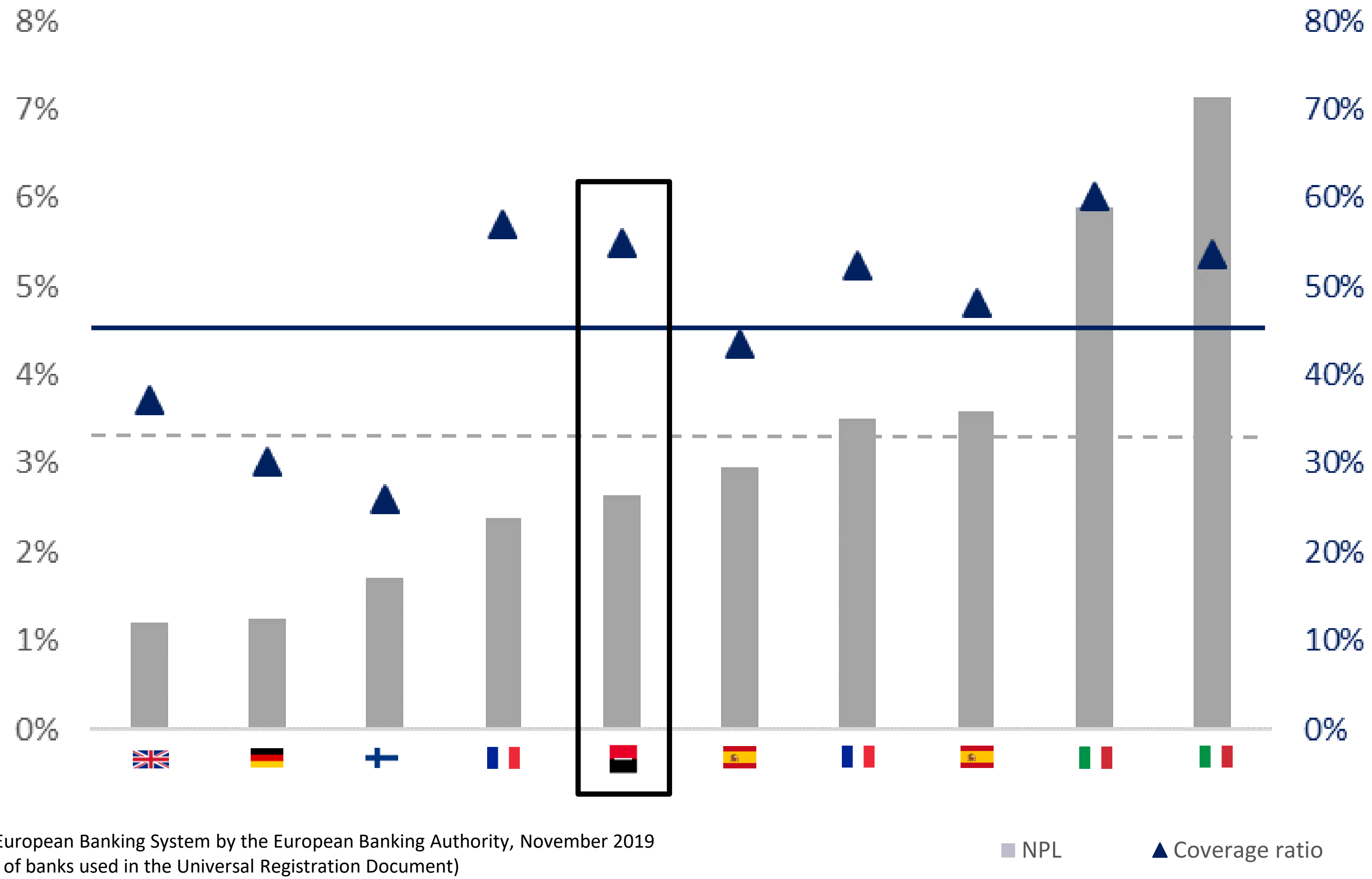
% of Gross carrying amount: Total performing and non-performing exposures ; Loans and advances (including at amortised cost and fair value)

Data as of June 30th, 2019

NPL SG: 2.6%

Average 10 banks: 3.2%

Total EBA (131 banks): 3%



Coverage ratio

as defined by the EBA in the transparency exercise (*)

(Accumulated impairment, accumulated changes in fair value due to credit risk and provisions on non-performing exposures) / (Gross carrying amount of non-performing loans)

Data as of June 30th, 2019

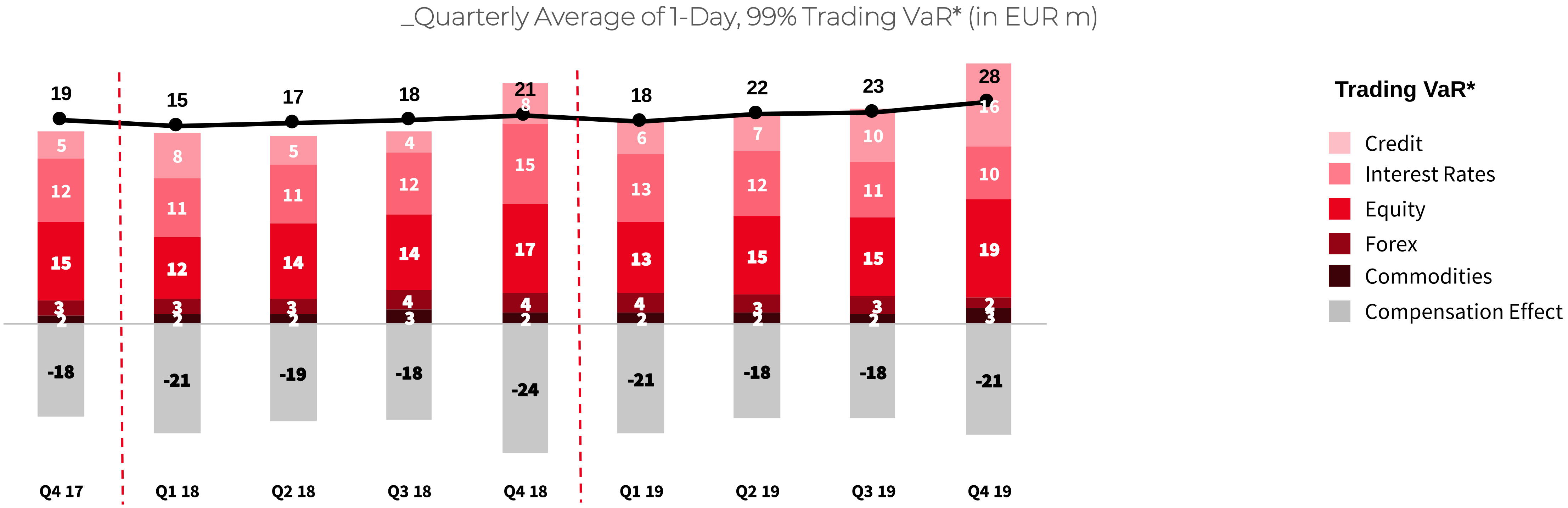
Coverage ratio SG: 55%

Average 10 banks: 46%

Total EBA (131 banks): 45%

(*) Source: Risk Assessment of the European Banking System by the European Banking Authority, November 2019
Data points for peers of SG (sample of banks used in the Universal Registration Document)

GROUP - CHANGE IN TRADING VAR* AND STRESSED VAR**



Stressed VAR** (1 day, 99%, in EUR m)	Q4 18	Q1 19	Q2 19	Q3 19	Q4 19
Minimum	34	22	25	17	23
Maximum	123	59	70	60	61
Average	62	36	45	34	38

* Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences

** Stressed VaR : Identical approach to VaR (historical simulation with 1-day shocks and a 99% confidence interval), but over a fixed one-year historical window corresponding to a period of significant financial tension instead of a one-year rolling period

INVESTOR RELATIONS TEAM

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