PREMIUM REVIEW

FRÉDÉRIC OUDÉA
Chief Executive Officer

28.11.2018
DETERMINED, FOCUSED AND SAFER THAN EVER

A DETERMINED START TO THE STRATEGIC PLAN
- Progress on growth initiatives
- Fully engaged in the digital transformation

A DISCIPLINED APPROACH TO CAPITAL ALLOCATION
- Exiting non-synergetic activities
- Growing leading franchises and selective bolt-on acquisitions

SAFER THAN EVER
- Solid balance sheet, strict control of market risk, diversified exposures, low cost of risk
- Litigations behind us
## PROGRESS ON KEY REVENUE GROWTH INITIATIVES

<table>
<thead>
<tr>
<th>FRENCH RETAIL BANKING</th>
<th>INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES</th>
<th>GLOBAL BANKING AND INVESTOR SOLUTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BOURSORAMA SAVINGS</strong></td>
<td><strong>RUSSIA</strong></td>
<td><strong>GLOBAL MARKETS</strong></td>
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<tr>
<td>~1.6 M CLIENTS END-SEPT 18</td>
<td>+10%*</td>
<td>+9%</td>
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<tr>
<td>ON TRACK TO REACH OUR 2M CLIENT TARGET BY END-2019, AHEAD OF SCHEDULE</td>
<td>VS. END-SEPT 17 AT EUR 64 BN PRIVATE BANKING FRANCE AUM</td>
<td>VS. Q3 17 REBOUND IN MARKET ACTIVITIES IN Q3</td>
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<tr>
<td><strong>AFRICA</strong></td>
<td><strong>ALD</strong></td>
<td><strong>FINANCING &amp; ADVISORY</strong></td>
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<tr>
<td>+10%*</td>
<td>+7% (1)</td>
<td>+5%*</td>
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<tr>
<td>VS. 9M 17 SG RUSSIA REVENUES</td>
<td>VS. 9M 17 LEASING CONTRACT &amp; SERVICES MARGINS</td>
<td>VS. 9M 17 STRONG GROWTH MOMENTUM IN REVENUES</td>
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</tbody>
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* When adjusted for changes in Group structure and at constant exchange rates
(1) ALD standalone figures:
(2) SG Russia see methodology in Q3 18 results presentation
GOOD LEVEL OF PROFITABILITY

SOLID BUSINESS PERFORMANCE
9m 18 revenues\(^{(1)}\) up +2.4%

DISCIPLINE ON COSTS
Transformation in French Retail Banking
Positive jaws in IBFS and GBIS

LOW COST OF RISK
18 bp\(^{(2)}\) in 9m 18

FRENCH RETAIL BANKING
RONE\(^{(1)}\) 11.3%

INTERNATIONAL RETAIL BANKING
RONE\(^{(1)}\) 16.8%

INSURANCE AND FINANCIAL SERVICES TO CORPORATES
RONE\(^{(1)}\) 19.5%

GLOBAL BANKING AND INVESTOR SOLUTIONS
RONE\(^{(1)}\) 9.5%

CORPORATE CENTRE
Group net income EUR -235m

9M 18 GROUP NET INCOME AT EUR 3.7 BN

ROTE\(^{(1)}\) 11.0% - 2020 Target ROTE of ~11.5%

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\(^{(1)}\) 9M 18 underlying data: adjusted for exceptional items, IFRIC 21 linearisation, non-economic items (for 2017) and PEL/CEL provision for French Retail Banking

\(^{(2)}\) Commercial cost of risk in basis points: excluding provisions for disputes. Outstanding at beginning of period. Annualised.
DIGITALISATION
WHAT IS AT STAKE IN OUR MODEL

RETAIL CLIENTS

- Offer the best client experience at the lowest price for basic needs
- Offer tailor made advisory services with a face to face relationship

WHOLESALE CLIENTS

- Keep a privileged face to face relationship with the bank, offering tailor made expertise to clients
- Offer the best client experience, value added services and competitive pricing, leveraging on digital and innovation

DEVELOPING A PHYGITAL MODEL TO ADDRESS OUR CLIENT NEEDS
OUR MANTRA

OPEN

AGILE

FOCUS

OPEN ARCHITECTURE
OPEN BANKING

AGILITY IN INFORMATION SYSTEMS
STRATEGIC AGILITY

DIGITAL MONITORING
DEDICATED SETUP

OPEN SOURCE
Our long term vision:

**Open banking** platform and architecture

**Fully digitalised bank** for a better customer experience

**Trusted partner**

“**better service, lower cost**”
CAPITAL ALLOCATION TO BUSINESSES BASED ON KEY PRINCIPLES

- **Value Added**
- **Leadership Positions**
- **Accretive to Profitability**
- **Interconnected**

**56 Disposals since 2014** and selective investments in growth of synergetic franchises

**5%** of RWA between 2018 and 2020: net impact around 50/60 BP on CET1
ON GOING REFOCUSING ON OUR CORE FRANCHISES

EXITING NON-SYNERGETIC BUSINESSES

EXPRESS BANK (BULGARIA)
SG ALBANIA
PRIVATE BANKING BELGIUM
SELF TRADE BANK (BOURSORAMA SPAIN)
EURO BANK (POLAND)

TOTAL ESTIMATED GAIN ON CET1
CA. 23BPS IN 2018-2019

STRENGTHENING OUR CORE FRANCHISES

EMC

TOTAL ESTIMATED IMPACT ON CET1
CA. -10BPS FROM 2019 ONWARDS

FURTHER DISPOSALS ANNOUNCEMENTS EXPECTED OVER THE NEXT FEW QUARTERS
FURTHER IMPROVING THE RISK PROFILE

STRONG BALANCE SHEET

**11.2%** CET1(1)

**12%** CET1 TARGET IN 2020

MREL AND TLAC COMPLIANT

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STRICT CONTROL OF MARKET RISK

CONSERVATIVE MARKET RISK PROFILE

NO LEGACY BOOKS

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VERY LOW CREDIT RISK

VERY GOOD **QUALITY** OF PORTFOLIO

**3.8%** NPL RATIO IN Q3 18,

**PRUDENT** APPROACH TO COUNTRY RISK

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(1) Fully-loaded, based on CRR/CRD4 rules, including the Danish compromise for Insurance. See Methodology.

(2) Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences. Average of quarterly figures.
LITIGATIONS BEHIND US

CONTINUED INVESTMENT IN BEST-IN-CLASS COMPLIANCE STANDARDS
ALREADY INTEGRATED IN THE FINANCIAL PLAN

NEW CODE OF CONDUCT DEPLOYED WORLDWIDE,
REINFORCING COMMITMENTS TOWARDS ALL STAKEHOLDERS

IBOR AND LIA

JUNE 2018
Agreement to resolve the IBOR and Libya-related investigations with the DOJ, the CFTC and the PNF

US SANCTIONS

NOVEMBER 2018
Agreement with U.S. authorities to resolve U.S. economic sanctions and AML investigations

NO IMPACT ON Q4 18 RESULTS
PAYMENT FULLY COVERED BY THE ALLOCATED PROVISION
AT THE FOREFRONT OF POSITIVE TRANSFORMATIONS

#1 IN ECAC40 AWARDS 2018
RECOGNISED AS THE MOST ADVANCED CAC40 COMPANY IN TERMS OF DIGITAL TRANSFORMATION

BEST FRENCH BANK IN EQUILEAP’S 2018 GENDER EQUALITY RANKING
RANKED 14TH OUT OF 3,206 COMPANIES ACROSS SECTORS AND 23 COUNTRIES

BEST FRENCH BANK IN ROBECOSAM’S SUSTAINABILITY RANKING
RANKED 8TH OUT OF 133 EUROPEAN BANKS AND WITHIN THE TOP 10 IN EUROPE FOR THE THIRD CONSECUTIVE YEAR

TARGET TO CONTRIBUTE EUR 100BN TO FINANCE THE ENERGY TRANSITION BETWEEN 2016 AND 2020
58% AT END-SEPT 18
FULLY COMMITTED TO DELIVERING OUR STRATEGIC PLAN

ENHANCE SHAREHOLDER VALUE

GROW
Substantial progress on key revenue growth initiatives
Good level of profitability

TRANSFORM
Transformation on track in French Retail Banking
Further improving Group risk profile and funding structure

DELIVER ON COSTS
Maintain strict discipline on costs

COMPLETE REFOCUSING
Further disposals announcements expected over the next few quarters

FOSTER RESPONSIBILITY
Putting litigation issues behind us
Recognised engagement in positive transformations
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