

DEEP DIVE INTO



WHOLESALE  
GROWTH DRIVERS



28.11.2017

# DEEP DIVE INTO WHOLESALE GROWTH DRIVERS



**Didier Valet**  
Deputy CEO

**GLOBAL BANKING AND  
INVESTOR SOLUTIONS**



**Frank Drouet**  
Head of Global Markets

**GLOBAL MARKETS**

- Maintain our top positioning in derivatives
- Be a leader in Europe
- Optimise our setup
- Build the partner bank



**Pierre Palmieri**  
Head of Global Finance

**FINANCING & ADVISORY**

- Take our industry expertise to the next level
- Grow our Asset Finance and Asset-Backed Products businesses
- Be a leader in Positive Impact Finance and innovate with our clients



**Pascal Augé**  
Head of Global Transaction &  
Payment Services

**GLOBAL TRANSACTION  
BANKING**

- Maintain leadership position in France
- Accelerate to become a reference bank in Europe

WHOLESALE  
GROWTH DRIVERS



GLOBAL MARKETS

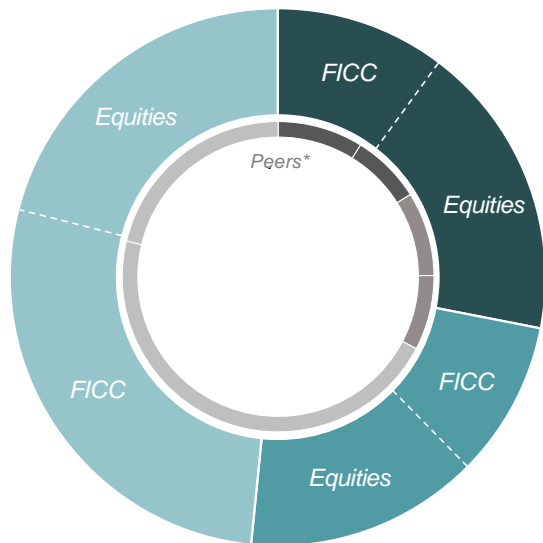
# OUR AGILE BUSINESS MIX HAS HELPED US GROW OVER THE PAST YEARS

## FLOW BUSINESS

48%

Constant provider of liquidity

- Leader in Equity flow derivatives
- Long standing commitment to Commodities
- Leader in agency listed products



## INVESTMENT SOLUTIONS

28%

Strong ability to address our client investment requests

- Largest engineering team in the industry
- An all-assets Structured Products house
- A distribution leader

## FINANCING SOLUTIONS

24%

Servicing clients needs in a low rates environment

- Development via Newedge acquisition
- Balance sheet optimisation

*Our ability to evolve allowed us to maintain our leadership positions and capture growth*

**4.6%** **↗** **5.2%**

Share of Index\* revenue pool (2014-2016)

**We gained market share in all segments of our industry**

**+50 bps**  
Fixed Income

**+210 bps**  
Commodities

**+90 bps**  
Equities

**+90 bps**  
Prime Services

\*Source: 2016 Coalition Index, Top 12 banks (BOA, Barc, BNPP, C, CS, DB, GS, HSBC, JPM, MS, UBS), excl. US munies

# AMBITION BASED ON OUR STRENGTHS AND OPTIMISATION

## STRENGTHEN OUR EDGE AS A GLOBAL LEADER IN DERIVATIVES

Prime brokerage platform development  
Expand our SG Index Platform  
Grow our derivatives solutions franchise with Corporate clients



Overall derivatives house of the year



Europe House of the Year  
FICC House of the Year  
Bank technology provider of the year



Equity derivatives house of the year  
Interest rates house of the year



Most innovative IB for Risk management

## BECOME A TOP PLAYER ACROSS PRODUCTS IN EUROPE

Invest in Fixed Income, notably Rates and Credit  
Leverage our Bank network in Eastern Europe

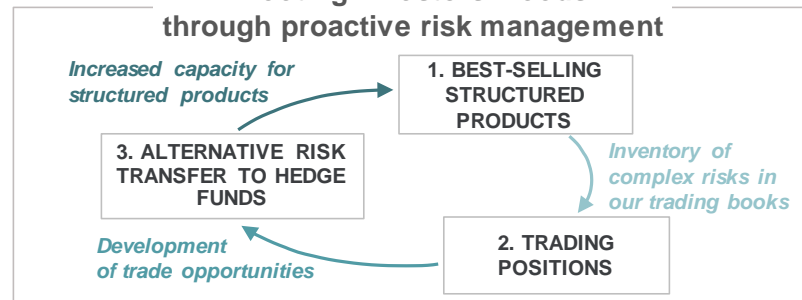
## OPTIMISE OUR RESOURCES

Right capital allocation  
Active risk recycling  
Adapting to regulatory changes  
Tight cost management

## BUILD THE PARTNER BANK

Enhance our digital offering and client experience: a portal and an open library of APIs  
Provide advisory in risk management  
Extend our Positive Impact offering

### Meeting investors' needs through proactive risk management



GLOBAL MARKETS & INVESTOR SERVICES REVENUES ~+2.5% CAGR 2016-2020

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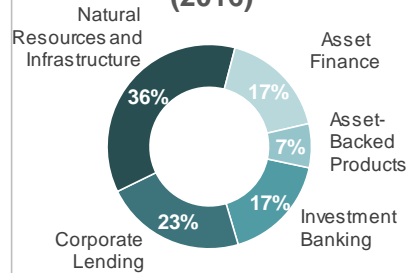


FINANCING &  
ADVISORY

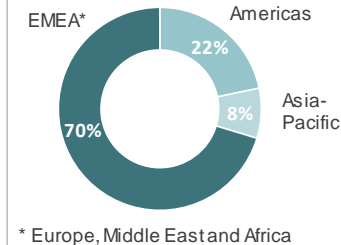
# DIVERSIFIED AND PROFITABLE FINANCING & ADVISORY BUSINESS

## SERVICING CLIENTS' NEEDS

### Revenues by business (2016)



### Revenues by region of origination (2016)



## DELIVERING OUR EXPERTISE

### Project Finance Advisory

- #1 Americas Project Finance All Financial Advisers 2016 - Dealogic
- #3 Financial Adviser of Global Project Finance Loans 2016 Worldwide - Dealogic

### ECM

- #1 in France – Thomson Reuters IFR (as of November 2017)

### Syndicated Loans EMEA

- #5 - Dealogic (as of September 2017 with 4.6% market share)

### DCM

- #4 All International Euro-denominated Bonds IFR (as of November 2017)

### Equity Linked

- #4 EMEA – Thomson Reuters IFR (as of November 2017)

### GLOBAL FRANCHISES

Natural Resources  
Asset-Backed Products

### LEADERSHIP POSITIONS IN EUROPE WITH WORLDWIDE PRESENCE

Investment Banking  
Corporate Lending

### SELECTIVE FOCUS ON ASSET FINANCE



### Fee-driven approach

Distribution capabilities

Proven risk management

# INNOVATIVE PROJECT FINANCING

## GRAND EST BROADBAND CONCESSION



The largest ever greenfield high speed internet network in France

## LAGUARDIA GATEWAY PARTNERS



The first major US airport public-private partnership transaction in the US

## DUDGEON OFFSHORE WIND FARM



Project financing for one of the world's largest offshore wind farm





# FINANCING & ADVISORY AMBITION: DRIVE THE MOMENTUM

MATCH OUR OFFER WITH **GROWTH OPPORTUNITIES**  
LEVERAGING OUR **COMPETITIVE ADVANTAGES**

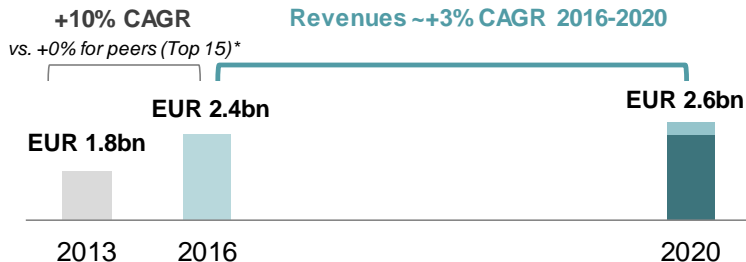


**2013-2016: EXCEEDING**  
OUR GROWTH OBJECTIVES

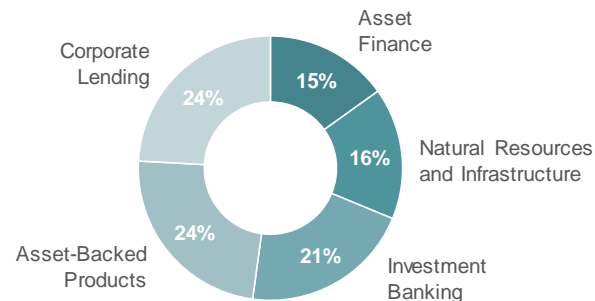


**2020 AMBITION: EXPAND**  
OUR AREAS OF LEADERSHIP

- Take our **industry expertise** up to the **next level** to feed our **Investment Banking** activities
- **Grow** our **Asset Finance** business and **Asset-Backed Products** franchise
- Be a leader in **Positive Impact Finance** and **innovate** with our clients



**Contribution to incremental revenues 2016-2020**



\*Source: Peers financial communication (Barc, BNPP, BoA, C, CA, CS, DB, GS, HSBC, JPM, MS, NAT, NMR, RBS, UBS)

WHOLESALE  
GROWTH DRIVERS



GLOBAL  
TRANSACTION  
BANKING

# GLOBAL TRANSACTION BANKING – A WELL ESTABLISHED EUROPEAN PLAYER

A GLOBAL BUSINESS LINE SERVICING WHOLESALE CLIENTS AND SMES

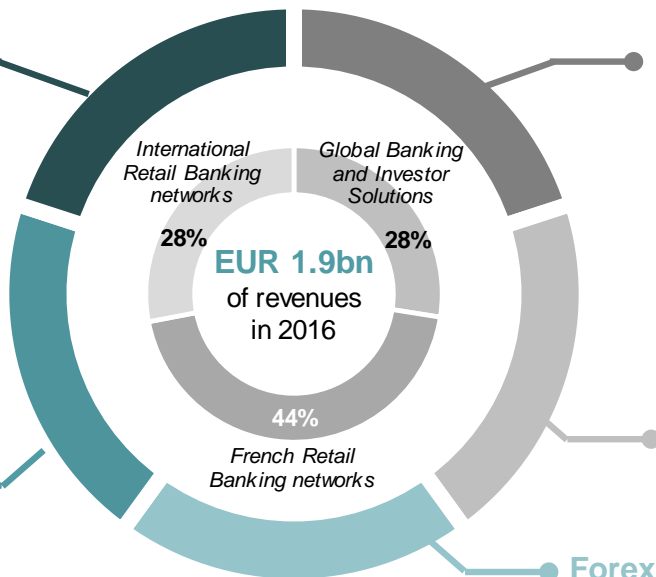
AN INTEGRATED VALUE CHAIN TO ENSURE QUALITY OF EXECUTION

## Payments, Cash Management and Working Capital Finance

#1 in France  
#8 in Western Europe  
# 4 in CEE  
Top 10 worldwide

## Factoring and Supply Chain Finance

Top player in France  
#1 EMEA, CEE and Africa  
Factoring services across 36 countries



## Cash Clearing and Correspondent banking

#1 EUR clearer in France  
#3 EUR clearer in Europe  
Large offer for other currencies

## Trade Finance\*

#1 in France  
#1 Western Europe, #1 Emerging Markets and Africa  
Innovative projects to capture digital transformation

\*Excluding Commodity Trade Finance

Source for awards: 2017 Awards of Global Finance, Euromoney survey, EMEA Finance, Flmetrix, Societe Generale management estimate

# A GLOBAL TRANSACTION BANKING PARTNER FOR TOP INTERNATIONAL CLIENTS

ORANGE



Reference cash management provider for a French Telecom leader

DEUTSCHE POST-DHL



International cash management solutions for Global Logistics leader

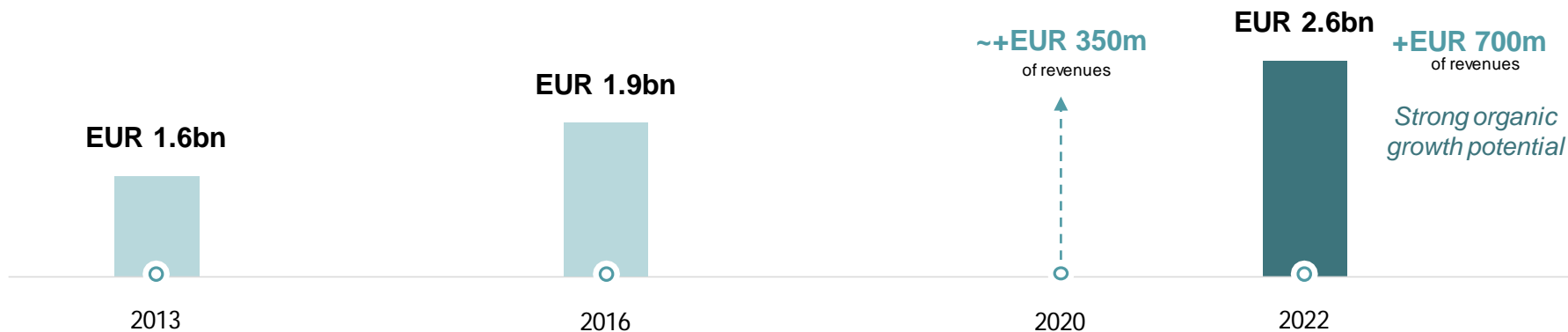
FINCANTIERI



Innovative bonds programme for leading Western Designer and Shipbuilder



# GLOBAL TRANSACTION BANKING – EXPAND LEADERSHIP ACROSS WESTERN EUROPE



## CREATE FRANCHISE AND REGAIN LEADERSHIP POSITION IN FRANCE

- Establish Global Transaction Banking franchise and align businesses
- Plug major gaps in the product/geographical footprint
- Ramp-up of expertise across all global business lines
- Leader in France across 4 businesses

## ACCELERATE TO BECOME A REFERENCE BANK IN EUROPE

- Lead international expansion of our French and Large Corporate clients, notably for Western Europe
- Upgrade value proposition with state-of-the-art international standards across the full value chain, with specific focus on Supply Chain Finance and Cash Management
- Leverage synergies with our CIB franchises
- Carefully invest in IT, Digital and People



# QUESTION TIME

# MAIN TARGETS

## GLOBAL BANKING AND INVESTOR SOLUTIONS

- Revenue CAGR 2016-2020: >+2.5%
- Stable costs\* 2016-2020
- 2020 C/I Target: ~68%
- 2020 RONE Target: ~14%

## KEY INITIATIVES

### GLOBAL MARKETS & INVESTOR SERVICES

- 2016-2020 Revenue CAGR: ~+2.5%

### FINANCING & ADVISORY

- 2016-2020 Revenue CAGR: ~+3%

### GLOBAL TRANSACTION BANKING

- ~+EUR 350m\*\* revenues by 2020

### WEALTH & ASSET MANAGEMENT

- 2016-2020 Revenue CAGR: ~+3%

\* Excluding EURIBOR refund and RMBS settlement in 2016

\*\* Included in French Retail, International Banking and Financial Services and Global Banking and Investor Solutions revenue CAGR

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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:

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- 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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