

05 / 05 / 2010

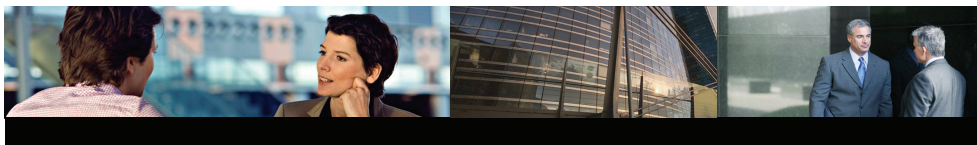
## FIRST QUARTER 2010 RESULTS

### SUPPLEMENTARY DATA



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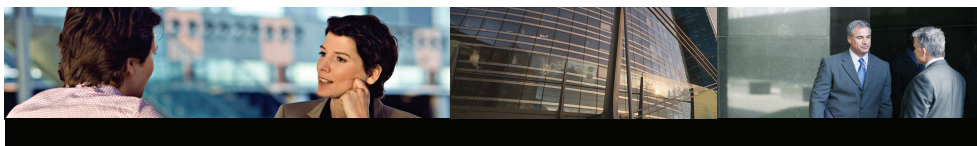


## Quarterly income statement by business

In EUR m

	French Networks		International Retail Banking		Specialised Financing & Insurance		Private Banking, Global Investment Management and Services		Corporate & Investment Banking		Corporate Centre		Group	
	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10
Net banking income	1,781	1,892	1,167	1,183	740	849	588	504	1,232	2,144	(595)	9	4,913	6,581
Operating expenses	(1,198)	(1,241)	(663)	(658)	(430)	(446)	(554)	(466)	(937)	(1,152)	5	(38)	(3,777)	(4,001)
<b>Gross operating income</b>	<b>583</b>	<b>651</b>	<b>504</b>	<b>525</b>	<b>310</b>	<b>403</b>	<b>34</b>	<b>38</b>	<b>295</b>	<b>992</b>	<b>(590)</b>	<b>(29)</b>	<b>1,136</b>	<b>2,580</b>
Net allocation to provisions	(230)	(232)	(299)	(366)	(234)	(299)	(18)	0	(569)	(233)	(4)	(2)	(1,354)	(1,132)
<b>Operating income</b>	<b>353</b>	<b>419</b>	<b>205</b>	<b>159</b>	<b>76</b>	<b>104</b>	<b>16</b>	<b>38</b>	<b>(274)</b>	<b>759</b>	<b>(594)</b>	<b>(31)</b>	<b>(218)</b>	<b>1,448</b>
Net profits or losses from other assets	0	4	1	4	0	0	(1)	0	0	1	3	3	3	12
Net income from companies accounted for by the equity method	2	3	1	3	(18)	(1)	0	26	0	9	(1)	0	(16)	40
Impairment losses on goodwill	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income tax	(120)	(144)	(41)	(31)	(22)	(30)	1	(9)	108	(225)	134	64	60	(375)
Net income before minority interests	235	282	166	135	36	73	16	55	(166)	544	(458)	36	(171)	1,125
O.w. minority interests	11	3	45	21	3	3	1	0	5	3	42	32	107	62
<b>Group share of net income</b>	<b>224</b>	<b>279</b>	<b>121</b>	<b>114</b>	<b>33</b>	<b>70</b>	<b>15</b>	<b>55</b>	<b>(171)</b>	<b>541</b>	<b>(500)</b>	<b>4</b>	<b>(278)</b>	<b>1,063</b>
Average allocated capital	6,078	6,569	3,559	3,603	4,423	4,739	1,368	1,391	9,336	8,196	4,510*	10,841*	29,274	35,339
<b>ROE (after tax)</b>	<b>14.7%</b>	<b>17.0%</b>	<b>13.6%</b>	<b>12.7%</b>	<b>3.0%</b>	<b>5.9%</b>	<b>4.4%</b>	<b>15.8%</b>	<b>NM</b>	<b>26.4%</b>	<b>NM</b>	<b>NM</b>	<b>NM</b>	<b>11.1%</b>

\* calculated as the difference between total Group capital and capital allocated to the core businesses



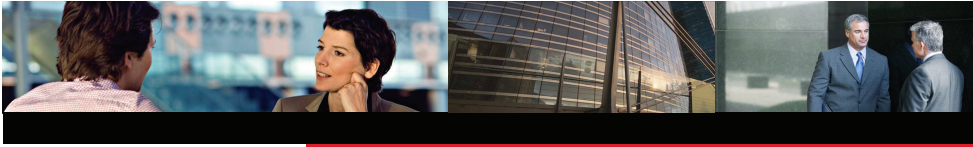
## Amendment to IAS 39: reclassifications of non-derivative financial assets

■ No asset reclassifications since October 1st 2008

Change in fair value between transfer date and period end date (value that would have been booked if the instruments had not been reclassified)			
In EUR bn	2008	2009	Q1 10
OCI	-0.54	0.68	0.07
Net banking income	-1.5	-1.6	0.3
<i>For the record, provision booked to NCR</i>	0.0	-1.1	-0.2

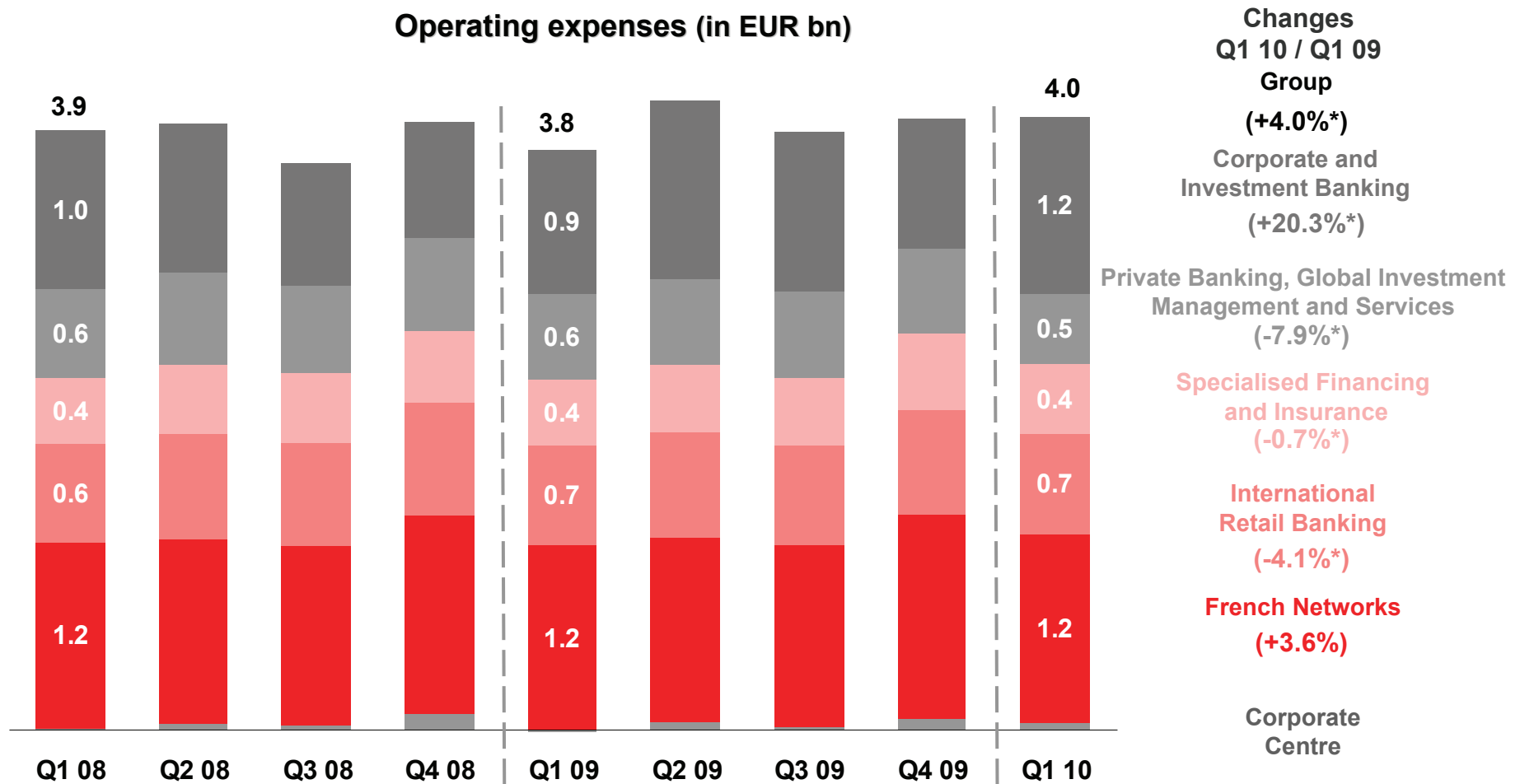
Reclassified asset portfolio		
In EUR bn	31/03/10	
<i>Transferred to</i>	<i>NBV</i>	<i>Fair value</i>
Available-for-Sale	0.7	0.7
Credit Instit. Loans & Receivables	4.9	5.1
Customer Loans & Receivables	19.6	17.8
<b>Total</b>	<b>25.3</b>	<b>23.7</b>

The asset reclassification on October 1st 2008 entailed a change in management direction, based on a "credit risk" approach rather than a "market risk" approach. Consequently, the negative effect on the net banking income described above that the Group would have booked if the assets had continued to be valued at market value does not take into account the measures that would have been implemented with management at market value of the corresponding assets (hedges, disposals, etc.).

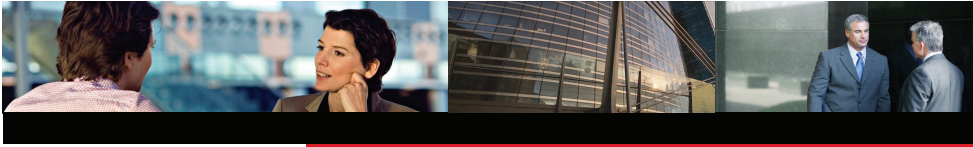


## Group Cost/Income ratio: 60.8% (vs. 76.9% in Q1 09)

Operating expenses (in EUR bn)

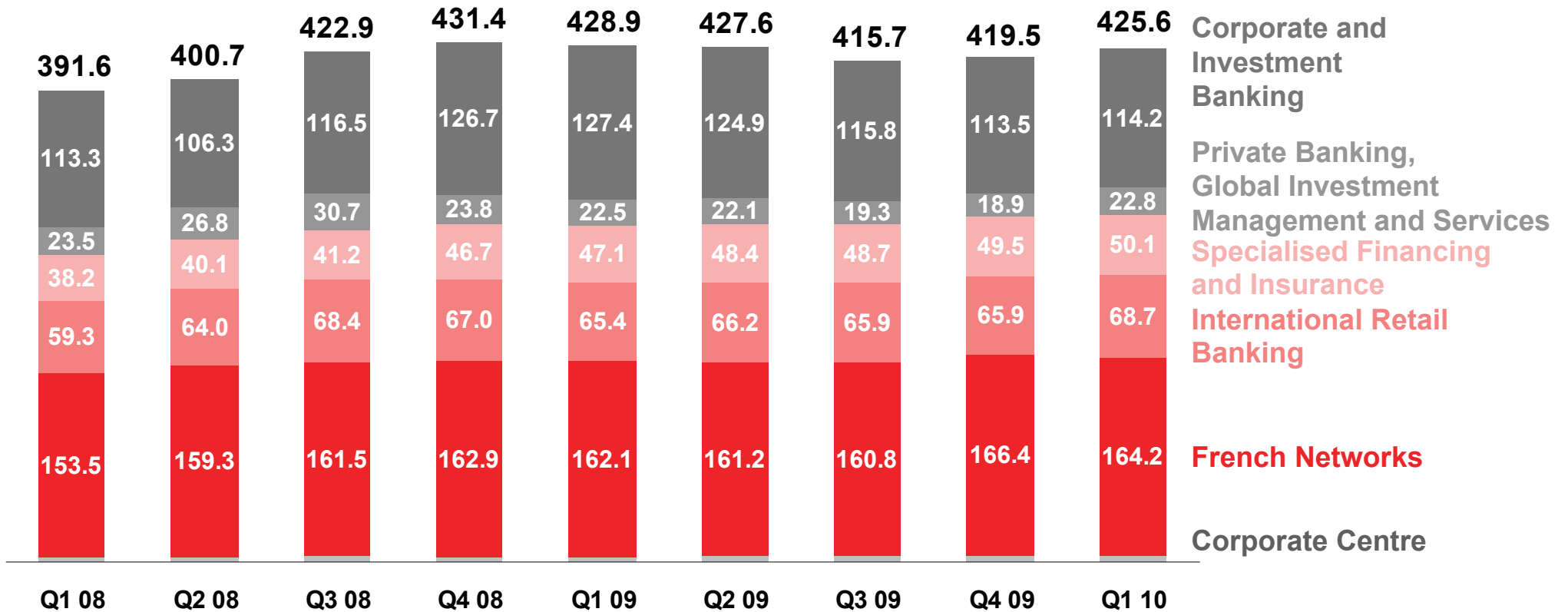


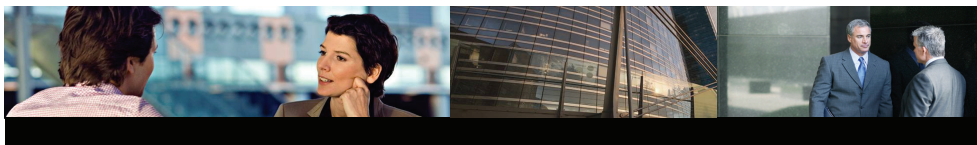
\* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management



## Change in book outstandings

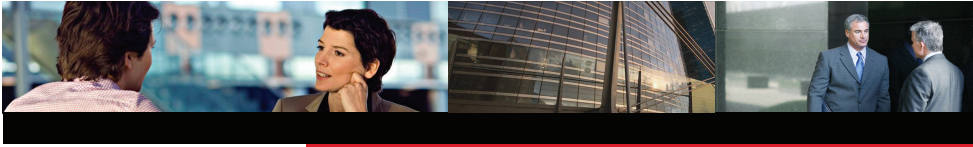
End of period in EUR bn



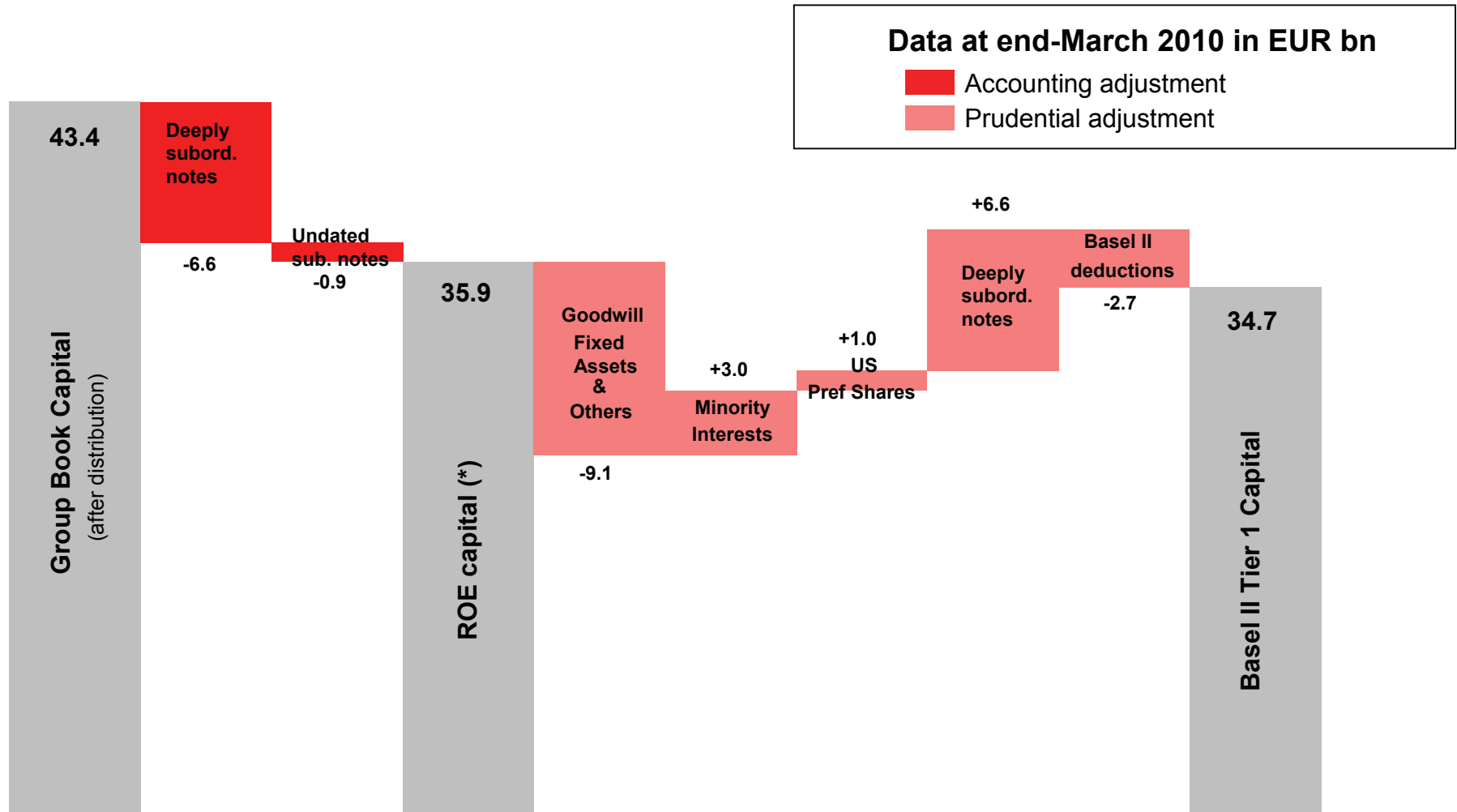


## Basel II risk-weighted assets at end-March 2010 (in EUR bn)

	Credit	Market	Operational	Total
<b>French Networks</b>	78.2	0.0	2.6	80.8
<b>International Retail Banking</b>	66.3	0.3	3.6	70.2
<b>Specialised Financing &amp; Insurance</b>	38.3	0.0	2.2	40.5
<b>Private Banking, Global Investment Management and Services</b>	12.0	0.7	3.0	15.7
<b>Corporate &amp; Investment Banking</b>	68.6	11.1	30.2	110.0
<b>Corporate Centre</b>	3.5	0.6	4.9	9.0
<b>Group total</b>	266.9	12.8	46.5	326.2

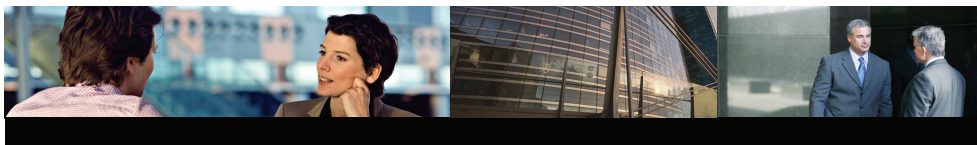


## Calculation of ROE Capital and the Tier 1 ratio



(\*) Data at the end of the period; ROE is calculated based on the average capital at the end of the period

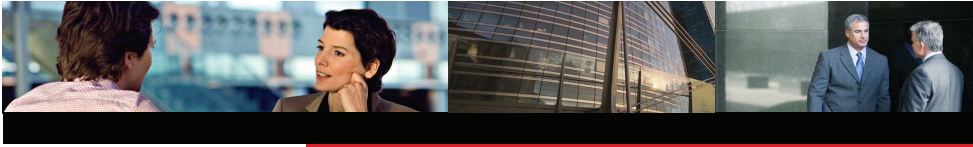




## Results - French Networks

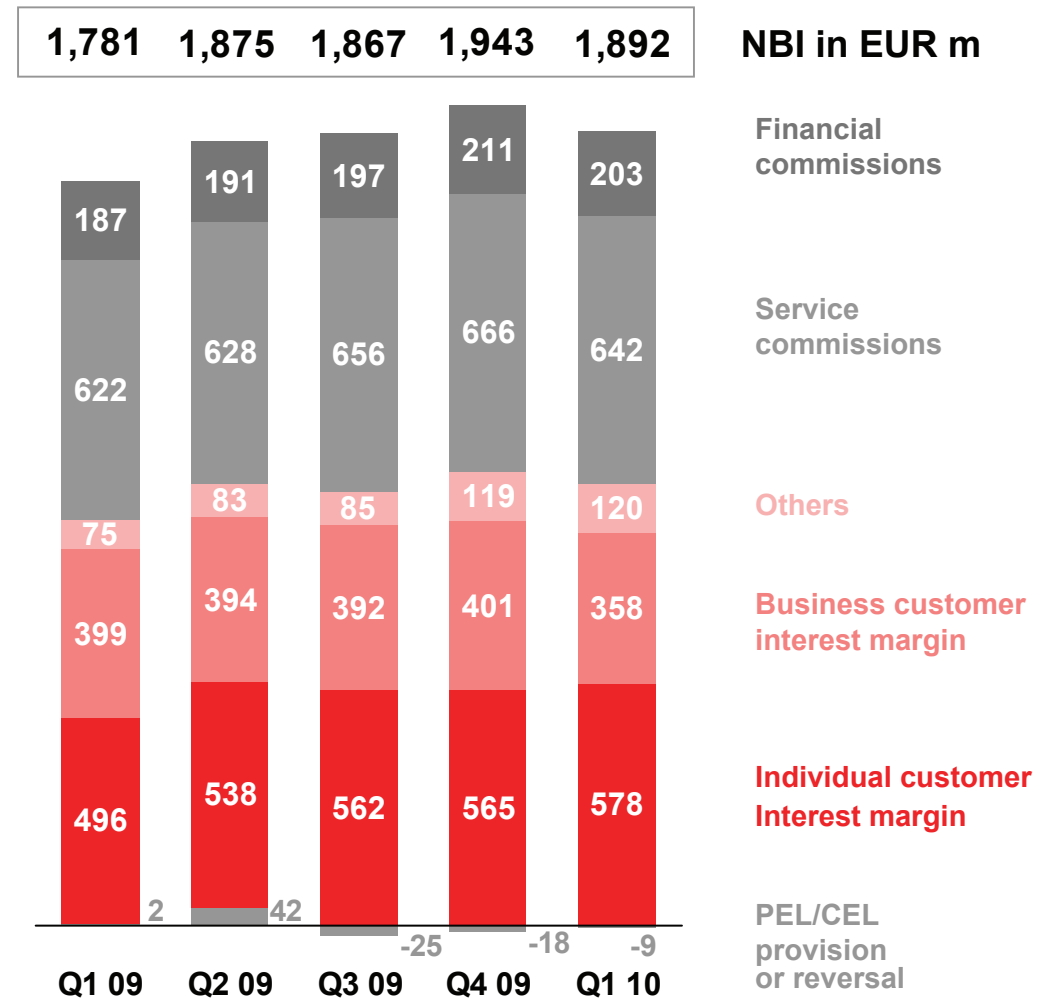
In EUR m	Q1 09	Q1 10	Change Q1/Q1	
Net banking income	1,781	1,892	+6.2%	+6.9%(a)
Operating expenses	(1,198)	(1,241)	+3.6%	
<b>Gross operating income</b>	<b>583</b>	<b>651</b>	<b>+11.7%</b>	<b>+13.6%(a)</b>
Net allocation to provisions	(230)	(232)	+0.9%	
<b>Operating income</b>	<b>353</b>	<b>419</b>	<b>+18.7%</b>	<b>+21.9%(a)</b>
<b>Group share of net income</b>	<b>224</b>	<b>279</b>	<b>+24.6%</b>	<b>+27.7%(a)</b>
<b>ROE (after tax)</b>	<b>14.7%</b>	<b>17.0%</b>		
C/I ratio	67.3%	65.6%		

(a) Excluding the EUR -9m PEL/CEL allocation to provisions in Q1 10 vs. the EUR 2m reversal in Q1 09

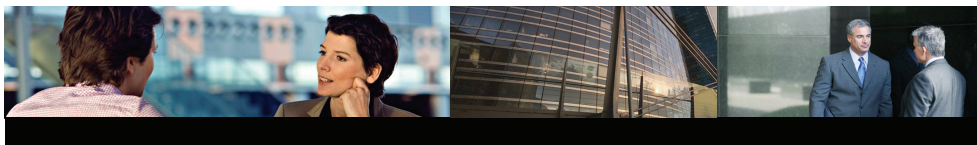


## Change in net banking income

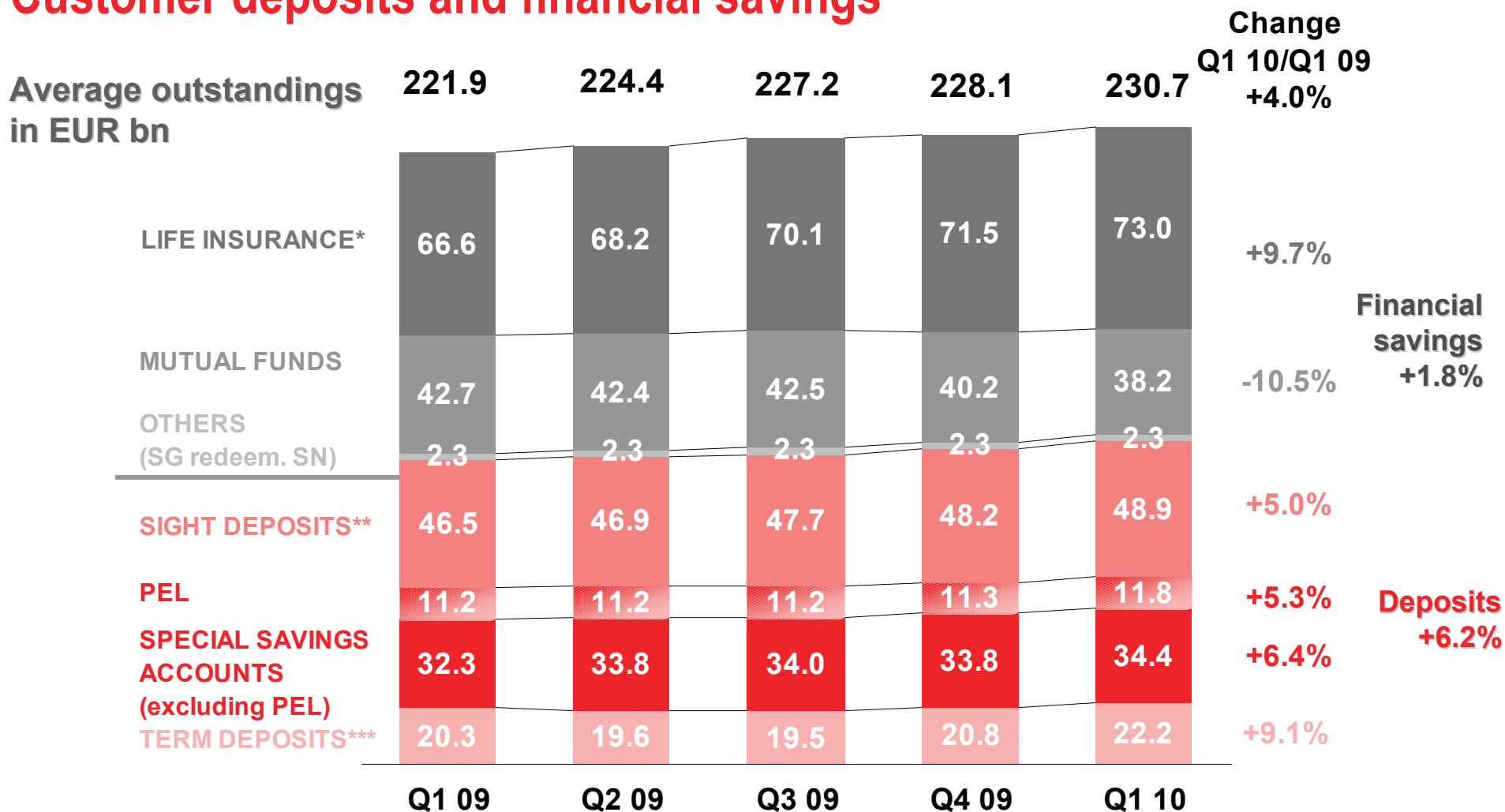
- **NBI: +6.9%<sup>(a)</sup> vs. Q1 09**
- **Commissions: +4.4% vs. Q1 09**
  - ▶ Financial commissions: +8.2% vs. Q1 09
  - ▶ Service commissions: +3.3% vs. Q1 09
- **Interest margin: +8.9%<sup>(a)</sup> vs. Q1 09**
  - ▶ Average deposit outstandings: +6.2% vs. Q1 09
  - ▶ Average loan outstandings: +1.5% vs. Q1 09
  - ▶ Gross interest margin: 2.35% (+22 bp vs. Q1 09)



(a) Excluding the EUR -9m PEL/CEL allocation to provisions in Q1 10 vs. the EUR 2m reversal in Q1 09



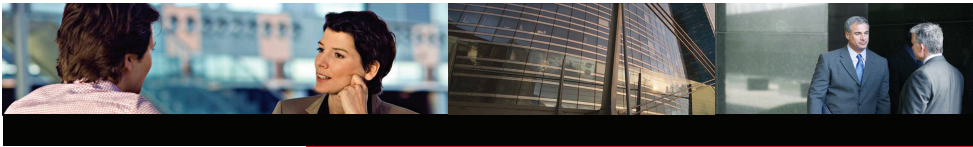
## Customer deposits and financial savings



\* Mathematical reserves

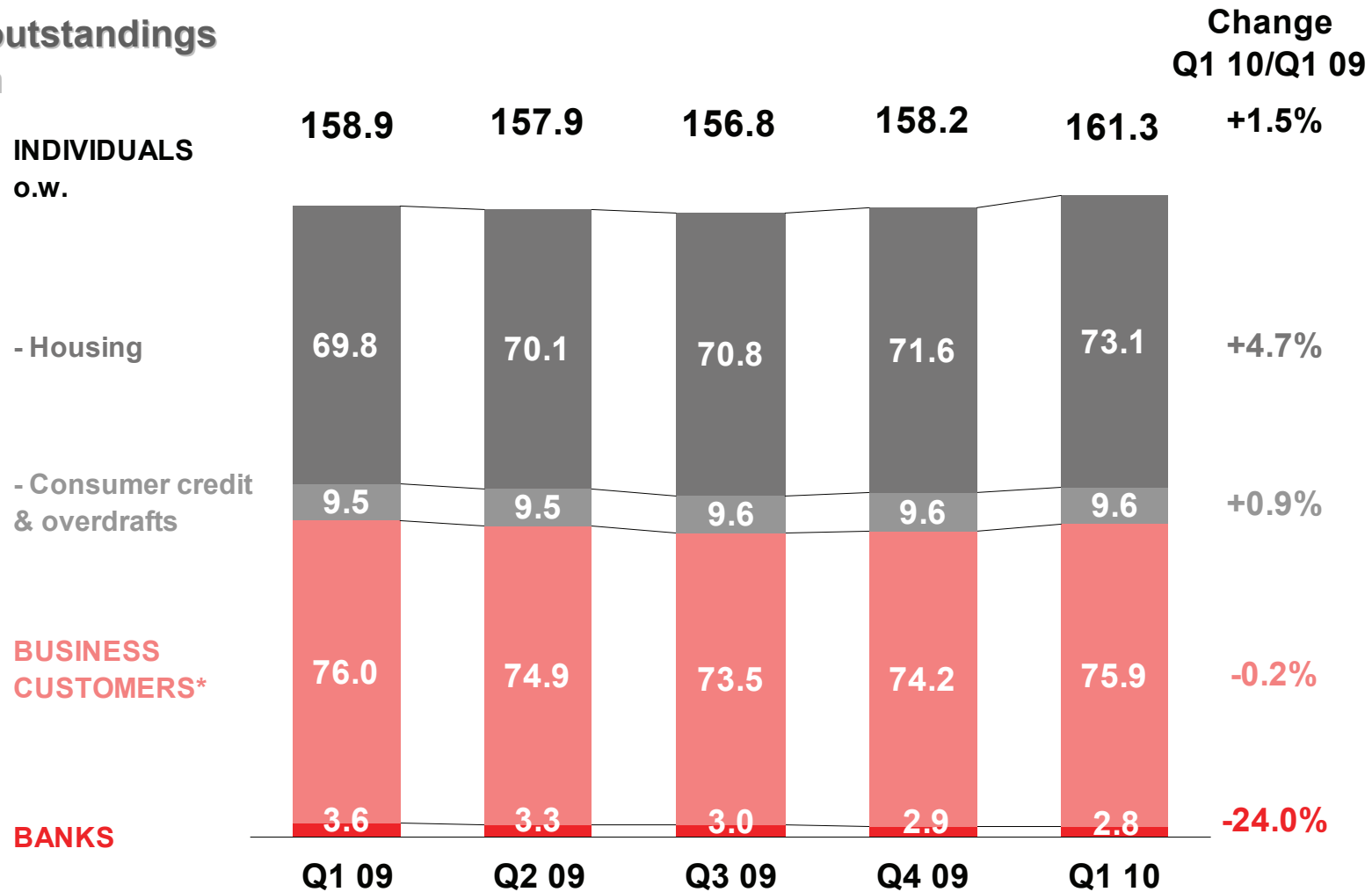
\*\* Including deposits from Financial Institutions and currency deposits

\*\*\* Including deposits from Financial Institutions and medium-term notes



## Customer loans

Average outstandings  
in EUR bn



\* In descending order: SMEs, self-employed professionals, local authorities, corporates, NPOs  
Including foreign currency loans



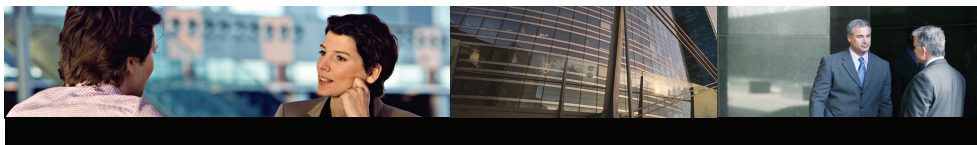
## Gross interest margins\*

- The interest margin is an aggregate indicator dependent on three elements:
  - ▶ Net interest income on loans
  - ▶ Structure effect, measured by the ratio of deposits to loans
  - ▶ Margin on resources: replacement rate of resources - remuneration rate of resources

as %									
<u>Interest margin</u> (12 month moving average)	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10
	2.41	2.34	2.25	2.21	2.13	2.11	2.19	2.24	2.35

$$\text{Interest margin} = \text{Interest margin on loans} + \frac{\text{Deposits}}{\text{Loans}} \times (\text{Replacement rate of resources} - \text{Remuneration rate of resources})$$

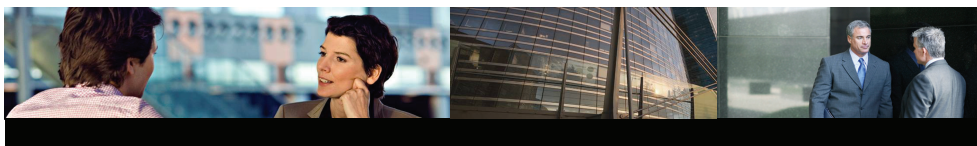
\* The interest margin does not indicate the change in product or customer margins and is not the sole factor in determining the changes in net interest income



## Results - International Retail Banking

In EUR m	Q1 09	Q1 10	Change Q1/Q1	
Net banking income	1,167	1,183	+1.4%	-1.8%*
Operating expenses	(663)	(658)	-0.8%	-4.1%*
<b>Gross operating income</b>	<b>504</b>	<b>525</b>	<b>+4.2%</b>	<b>+1.4%*</b>
Net allocation to provisions	(299)	(366)	+22.4%	+16.6%*
<b>Operating income</b>	<b>205</b>	<b>159</b>	<b>-22.4%</b>	<b>-22.0%*</b>
Net profits or losses from other assets	1	4	x4.0	x4.0*
<b>Group share of net income</b>	<b>121</b>	<b>114</b>	<b>-5.8%</b>	<b>-5.0%*</b>
<b>ROE (after tax)</b>	<b>13.6%</b>	<b>12.7%</b>		
C/I ratio	56.8%	55.6%		

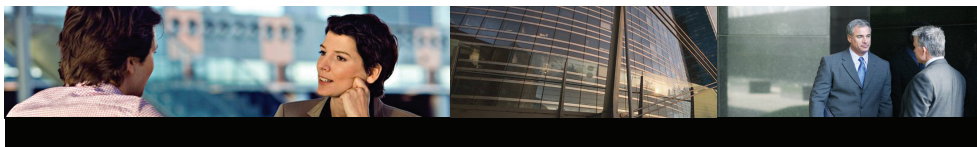
\* When adjusted for changes in Group structure and at constant exchange rates

















## SUPPLEMENT - INTERNATIONAL RETAIL BANKING

### Results - International Retail Banking, by geographic zone

In EUR m	Czech Republic		Romania		Russia		Other CEE		Mediterranean Basin		Sub-Sah. Africa, French territories and Others	
	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10	Q1 09	Q1 10
Net banking income	260	<b>268</b>	176	<b>187</b>	243	<b>216</b>	148	<b>154</b>	197	<b>205</b>	143	<b>153</b>
Operating expenses	(126)	<b>(117)</b>	(91)	<b>(91)</b>	(155)	<b>(147)</b>	(111)	<b>(115)</b>	(92)	<b>(93)</b>	(88)	<b>(95)</b>
<b>Gross operating income</b>	<b>134</b>	<b>151</b>	<b>85</b>	<b>96</b>	<b>88</b>	<b>69</b>	<b>37</b>	<b>39</b>	<b>105</b>	<b>112</b>	<b>55</b>	<b>58</b>
Net allocation to provisions	(52)	<b>(33)</b>	(26)	<b>(31)</b>	(150)	<b>(113)</b>	(43)	<b>(169)</b>	(10)	<b>(18)</b>	(18)	<b>(2)</b>
<b>Operating income</b>	<b>82</b>	<b>118</b>	<b>59</b>	<b>65</b>	<b>(62)</b>	<b>(44)</b>	<b>(6)</b>	<b>(130)</b>	<b>95</b>	<b>94</b>	<b>37</b>	<b>56</b>
Net profits or losses from other assets	0	<b>0</b>	0	<b>(1)</b>	0	<b>(1)</b>	0	<b>0</b>	0	<b>0</b>	1	<b>6</b>
<b>Group share of net income</b>	<b>40</b>	<b>58</b>	<b>28</b>	<b>31</b>	<b>(28)</b>	<b>(24)</b>	<b>3</b>	<b>(50)</b>	<b>57</b>	<b>57</b>	<b>21</b>	<b>42</b>
C/I ratio	48%	<b>44%</b>	52%	<b>49%</b>	64%	<b>68%</b>	75%	<b>75%</b>	47%	<b>45%</b>	62%	<b>62%</b>



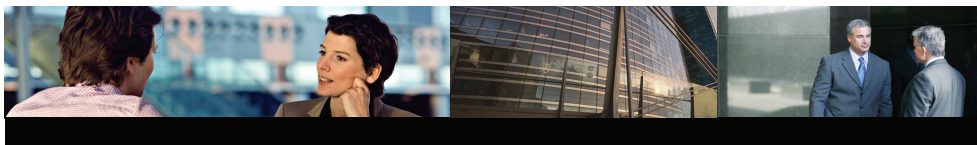
## Indicators of subsidiaries

	Ownership percentage	Credit RWAs*(1)	Loans*(1)	Deposits*(1)	Loan to deposit ratio (as %)(1)	Net position*(1)
 Czech Republic (KB)	60.4%	11,046	14,479	21,105	68.6%	1,451
 Romania (BRD)	59.4%	9,475	7,729	7,052	109.6%	726
 Greece (GBG)	54.0%	4,099	3,811	2,645	144.1%	131
 Croatia (SB)	100.0%	2,672	2,488	1,877	132.6%	444
 Slovenia (SKB)	99.7%	2,004	2,379	1,414	168.2%	255
 Bulgaria (SGEB)	99.7%	1,369	1,212	738	164.2%	162
 Serbia (SGS)	100.0%	1,267	712	420	169.6%	208
 Russia (Rosbank)	65.3%	7,980	5,979	6,934	86.2%	256
 Russia (BSGV)	100.0%	2,765	2,475	1,510	164.0%	357
 Russia (Delta Credit)	100.0%	424	1,164	10	NM	186
 Egypt (NSGB)	77.2%	5,183	3,890	5,938	65.5%	790
 Morocco (SGMA)	56.9%	6,098	5,703	4,962	114.9%	339
 Algeria (SGA)	100.0%	1,224	897	1,092	82.2%	205
 Reunion (BFCOI)	50.0%	1,086	1,398	746	187.5%	60

\* Indicators at end-March 2009 - In EUR m

(1) The exposures reported relate to all of the International Retail Banking division's activities

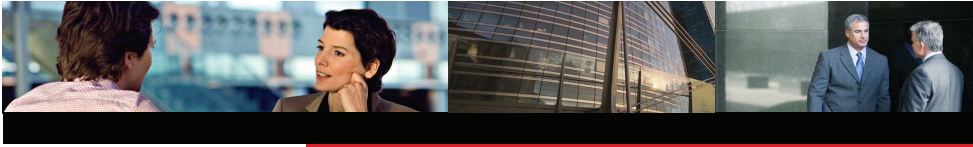




## Results - Specialised Financing and Insurance

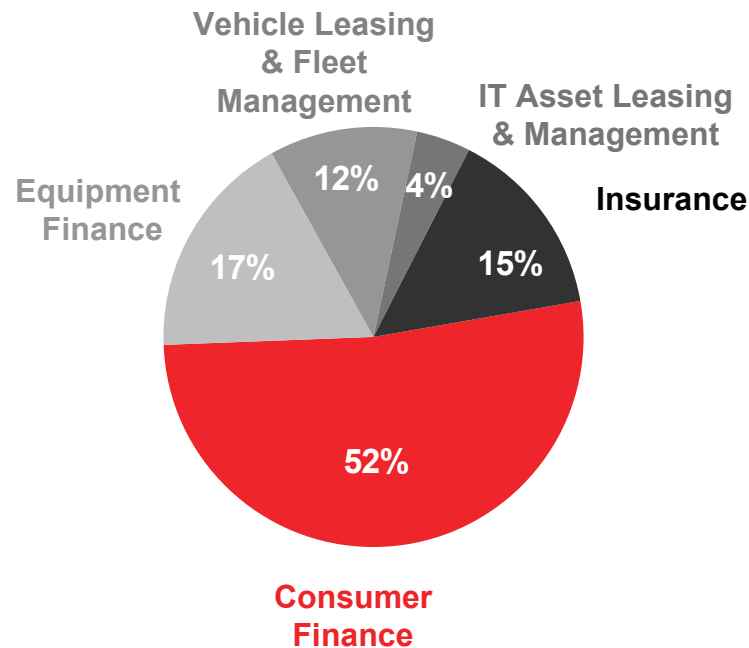
In EUR m	Q1 09	Q1 10	Change Q1/Q1	
Net banking income	740	849	+14.7%	+10.5%*
<i>o.w. Specialised Financing</i>	633	723	+14.2%	+9.3%*
Operating expenses	(430)	(446)	+3.7%	-0.7%*
<b>Gross operating income</b>	<b>310</b>	<b>403</b>	<b>+30.0%</b>	<b>+25.9%*</b>
<i>o.w. Specialised Financing</i>	<b>248</b>	<b>327</b>	<b>+31.9%</b>	<b>+26.7%*</b>
Net allocation to provisions	(234)	(299)	+27.8%	+21.0%*
<b>Operating income</b>	<b>76</b>	<b>104</b>	<b>+36.8%</b>	<b>+41.6%*</b>
<i>o.w. Specialised Financing</i>	<b>14</b>	<b>28</b>	<b>x2.0</b>	<b>x2.2*</b>
<b>Group share of net income</b>	<b>33</b>	<b>70</b>	<b>x2.1</b>	<b>+43.4%*</b>
<b>ROE (after tax)</b>	<b>3.0%</b>	<b>5.9%</b>		
C/I ratio	58.1%	52.5%		

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

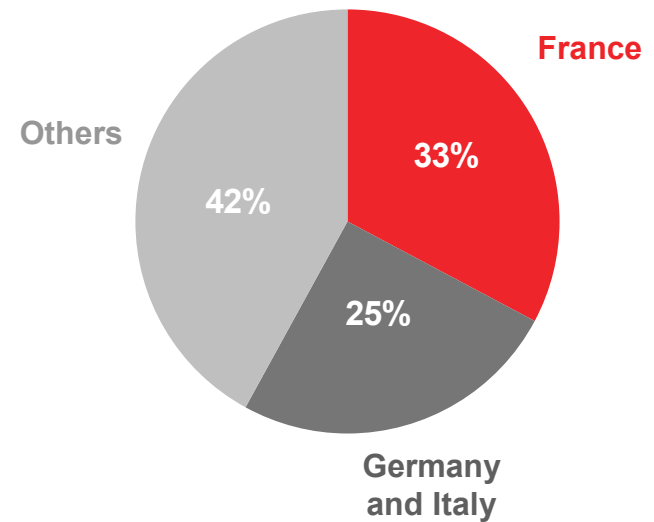


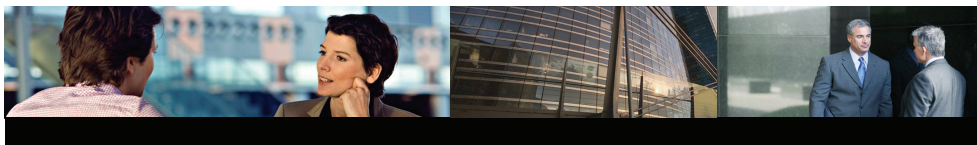
## Breakdown of NBI by business and geographic zone

Q1 10 NBI by business



Q1 10 NBI by geographic zone



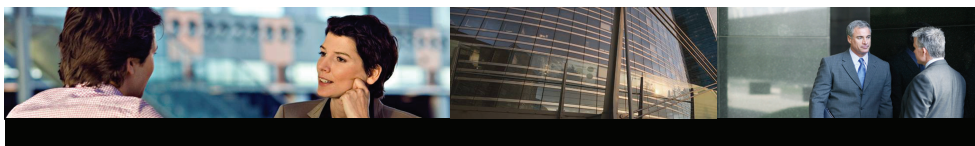


## SUPPLEMENT – PRIVATE BANKING, GLOBAL INVESTMENT MANAGEMENT AND SERVICES

# Results - Private Banking, Global Investment Management and Services

In EUR m	Q1 09	Q1 10	Change Q1/Q1	
Net banking income	588	504	-14.3%	- 11.9%*
Operating expenses	(554)	(466)	-15.9%	- 7.9%*
<b>Gross operating income</b>	<b>34</b>	<b>38</b>	<b>+11.8%</b>	<b>- 33.8%*</b>
Net allocation to provisions	(18)	0	-100.0%	-100.0%*
<b>Operating income</b>	<b>16</b>	<b>38</b>	<b>x2.4</b>	<b>- 12.5%*</b>
Net profits or losses from other assets	(1)	0	NM	NM*
<b>Group share of net income</b>	<b>15</b>	<b>55</b>	<b>x3.7</b>	<b>- 12.2%*</b>
<b>ROE (after tax)</b>	<b>4.4%</b>	<b>15.8%</b>		
C/I ratio	94.2%	92.5%		

\* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management



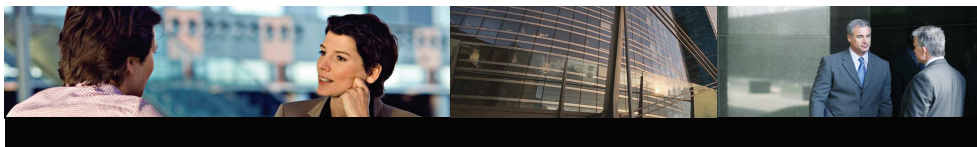
## SUPPLEMENT – PRIVATE BANKING, GLOBAL INVESTMENT MANAGEMENT AND SERVICES

### Quarterly income statement

In EUR m

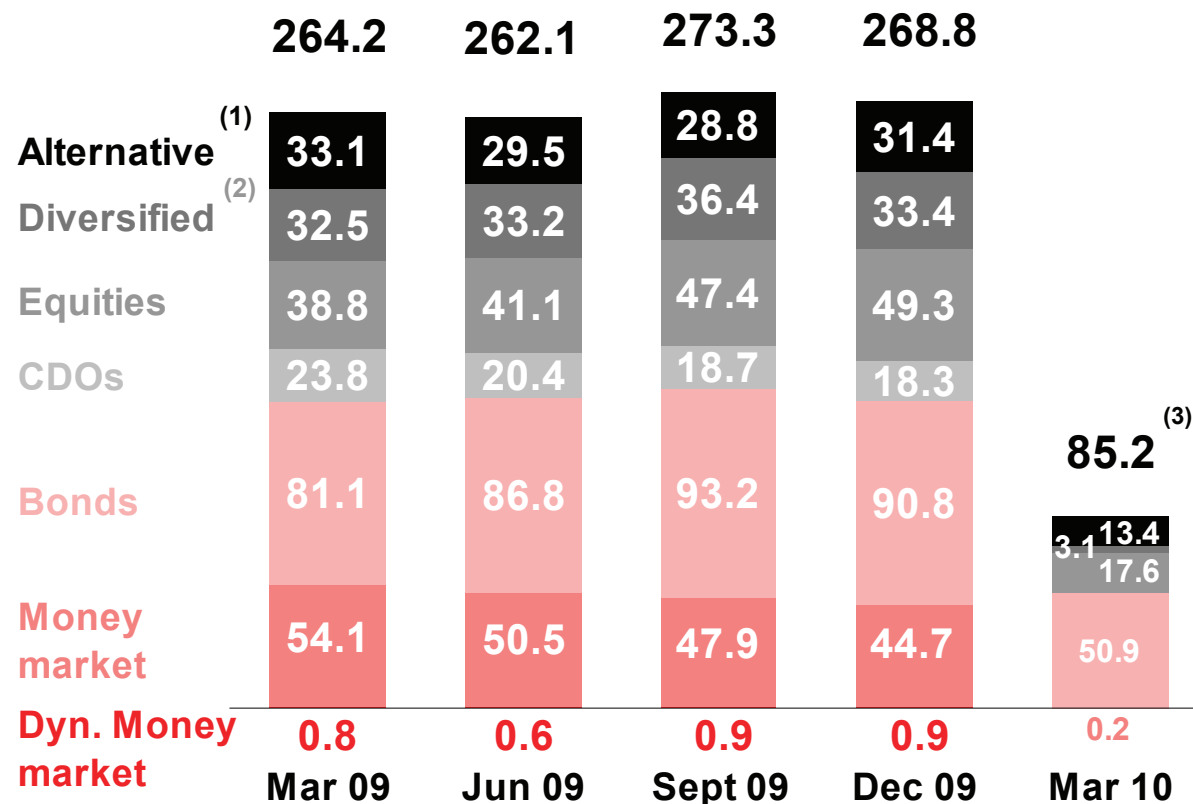
	Asset Management			Private Banking			SG SS, Brokers			Total Private Banking, Global Investment Management and Services			
	Q1 09	Q1 10	Change	Q1 09	Q1 10	Change	Q1 09	Q1 10	Change	Q1 09	Q1 10	Change	
Net banking income	113	83	-26.5%	197	162	-19%*	278	259	-7%*	588	504	-14%	-12%*
Operating expenses	(152)	(94)	-38.2%	(131)	(130)	-2%*	(271)	(242)	-11%*	(554)	(466)	-16%	-8%*
<b>Gross operating income</b>	<b>(39)</b>	<b>(11)</b>	<b>+71.8%</b>	<b>66</b>	<b>32</b>	<b>-52%*</b>	<b>7</b>	<b>17</b>	<b>x2.4*</b>	<b>34</b>	<b>38</b>	<b>+12%</b>	<b>-34%*</b>
Net allocation to provisions	0	0	NM	(17)	0	NM*	(1)	0	NM*	(18)	0	NM	NM*
<b>Operating income</b>	<b>(39)</b>	<b>(11)</b>	<b>+71.8%</b>	<b>49</b>	<b>32</b>	<b>-36%*</b>	<b>6</b>	<b>17</b>	<b>x2.8*</b>	<b>16</b>	<b>38</b>	<b>x2.4</b>	<b>-13%*</b>
Net profits or losses from other assets	0	0		(0)	0		(1)	0		(1)	0		
Net income from companies accounted for by the equity method	0	26		0	0		0	0		0	26		
Income tax	13	4		(11)	(8)		(1)	(5)		1	(9)		
Net income before minority interests	(26)	19		38	24		4	12		16	55		
O.w. minority interests	0	0		0	0		1	0		1	0		
<b>Group share of net income</b>	<b>(26)</b>	<b>19</b>	<b>NM</b>	<b>38</b>	<b>24</b>	<b>-37%*</b>	<b>3</b>	<b>12</b>	<b>x4.0*</b>	<b>15</b>	<b>55</b>	<b>x3.7</b>	<b>-12%*</b>
Average allocated capital	402	491		452	405		514	495		1,368	1,391		

\* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management



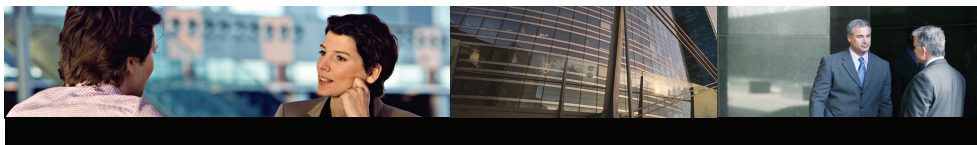
## Assets under management by product type excluding Lyxor

EUR 85.2bn at March 31st 2010



Reminder: EUR 88.9bn of assets managed by Lyxor at 31/03/2010

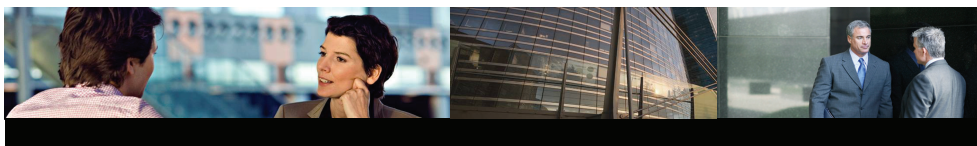
(1) Hedge funds, private equity, real estate, active structured asset management, index-fund management  
 (2) Funds combining several asset classes (bonds, equities, cash), for example risk-profiled funds  
 (3) Excluding assets managed by Amundi



## Results - Corporate and Investment Banking

In EUR m	Q1 09	Q1 10	Change Q1/Q1	
Net banking income	1,232	2,144	+74.0%	+78.5%*
Operating expenses	(937)	(1,152)	+22.9%	+20.3%*
<b>Gross operating income</b>	<b>295</b>	<b>992</b>	<b>x3.4</b>	<b>x3.9*</b>
Net allocation to provisions	(569)	(233)	-59.1%	- 58.5%*
<b>Operating income</b>	<b>(274)</b>	<b>759</b>	<b>NM</b>	<b>NM*</b>
<b>Group share of net income</b>	<b>(171)</b>	<b>541</b>	<b>NM</b>	<b>NM*</b>
<b>ROE (after tax)</b>	<b>NM</b>	<b>26.4%</b>		
C/I ratio	76.1%	53.7%		

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

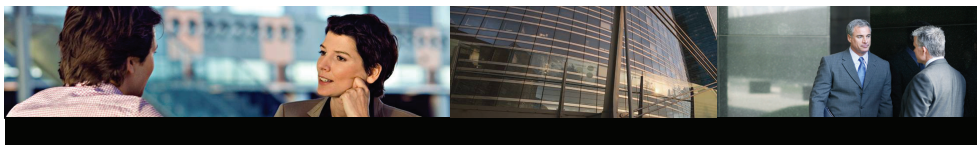


## SUPPLEMENT - CORPORATE & INVESTMENT BANKING

### Quarterly income statement

	Core activities			Legacy assets			Total Corporate and Investment Banking			
	Q1 09	Q1 10	Change	Q1 09	Q1 10	Change	Q1 09	Q1 10	Change	
<b>Net banking income</b>	2,824	2,167	-23%	(1,592)	(23)	+99%	1,232	2,144	+74%	+78%*
o.w. Financing & Advisory	578	602	+4%				578	602	+4%	-1%*
o.w. Global Markets	2,246	1,565	-30%				2,246	1,565	-30%	-29%*
Equities	647	786	+21%				647	786	+21%	
Fixed income, Currencies and Commodities	1,599	779	-51%				1,599	779	-51%	
<b>Operating expenses</b>	(928)	(1,140)	+23%	(9)	(12)	+33%	(937)	(1,152)	+23%	+20%*
<b>Gross operating income</b>	<b>1,896</b>	<b>1,027</b>	<b>-46%</b>	<b>(1,601)</b>	<b>(35)</b>	<b>+98%</b>	<b>295</b>	<b>992</b>	<b>x3.4</b>	<b>x3.9*</b>
<b>Net allocation to provisions</b>	(348)	(19)	-95%	(221)	(214)	-3%	(569)	(233)	-59%	-59%*
<b>Operating income</b>	<b>1,548</b>	<b>1,008</b>	<b>-35%</b>	<b>(1,822)</b>	<b>(249)</b>	<b>+86%</b>	<b>(274)</b>	<b>759</b>	<b>NM</b>	<b>NM*</b>
<b>Net profits or losses from other assets</b>	0	1		0	0		0	1		
<b>Income tax</b>	(494)	(305)		602	80		108	(225)		
<b>Net income before minority interests</b>	1,054	713		(1,220)	(169)		(166)	544		
<b>O.w. minority interests</b>	5	3		0	0		5	3		
<b>Group share of net income</b>	<b>1,049</b>	<b>710</b>	<b>-32%</b>	<b>(1,220)</b>	<b>(169)</b>	<b>+86%</b>	<b>(171)</b>	<b>541</b>	<b>NM</b>	<b>NM*</b>
<b>Average allocated capital</b>	7,936	6,486		1,400	1,710		9,336	8,196		
<b>ROE (after tax)</b>	52.9%	43.8%		NM	NM		NM	26.4%		
<b>C/I ratio</b>	32.9%	52.6%		NM	NM		76.1%	53.7%		

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

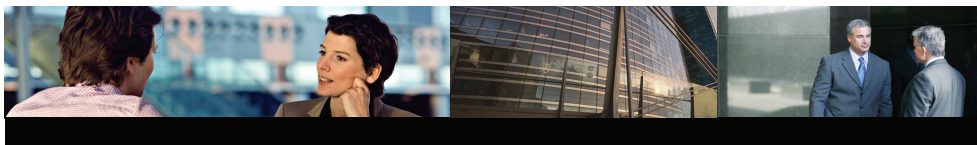


## Legacy assets - Summary of exposures

In EUR bn

<i>Legacy assets disclosed in the Specific Financial Information (G7)</i>	<i>Banking Book</i>	<i>Trading Book</i>	<b>Total</b>
<b>Unhedged exposures</b>	<b>Net exposure</b>	<b>Net exposure</b>	<b>Net exposure</b>
- RMBS'	1.9	0.1	2.0
- CMBS'	7.3	0.1	7.4
- Other ABS'	0.3	0.0	0.3
- CDOs of RMBS'	2.5	0.3	2.8
- Banking & Corporate Bonds	0.0	0.4	0.5
- Others (other CDOs, CLOs, etc.)	0.9	0.3	1.1
<b>Total unhedged exposure</b>	<b>12.9</b>	<b>1.2</b>	<b>14.1</b>
<b>Exotic credit derivative portfolio cash assets</b>		<b>Fair value of underlying assets</b>	<b>Fair value of underlying assets</b>
- RMBS' (US + EUR)		1.2	1.2
- CMBS' (US + EUR)		2.1	2.1
- Other ABS'		0.2	0.2
<b>Total exotic credit derivatives</b>		<b>3.5</b>	<b>3.5</b>
<b>Exposures to monolines, CDPCs &amp; other financial institutions</b>	<b>Fair value of hedged instruments</b>	<b>Fair value of hedged instruments</b>	<b>Fair value of hedged instruments</b>
- o.w. CDOs of RMBS'	0.0	2.2	2.2
- o.w. other CDOs	0.7	1.3	2.0
- o.w. CLOs	4.7	3.1	7.8
- o.w. others (inc. Structured Financing)	0.9	3.1	4.0
<b>Total monoline and other exposures</b>	<b>6.4</b>	<b>9.6</b>	<b>15.9</b>
<i>Legacy assets not disclosed in the Specific Financial Information (G7)</i>	<i>Banking Book</i>	<i>Trading Book</i>	<b>Total</b>
<b>Various assets</b>	<b>Net exposure</b>	<b>Net exposure</b>	<b>Net exposure</b>
- other ABS'	0.9	0.8	1.7
- other corporates	0.8	0.6	1.5
- other assets	0.7	0.0	0.7
<b>Total various assets</b>	<b>2.4</b>	<b>1.4</b>	<b>3.8</b>





## Legacy assets - Income statement

In EUR m	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10
NBI of runoff portfolios o.w.	- 1,592	- 165	- 287	- 776	- 23
Losses and writedowns of exotic credit derivatives	- 385	- 637	- 311	- 224	- 163
Corporate and LCDX macrohedging	21	- 81	- 130	- 67	9
Writedown of unhedged CDOs	- 116	16	- 78	- 188	- 54
Writedown of monolines	- 609	145	136	- 364	58
Writedown of RMBS'	12	- 2	- 6	- 3	8
Writedown of ABS portfolio sold by SGAM	- 193	62	165	29	57
CDPC reserves	- 257	116	14	- 43	- 36
SIV PACE writedown/reversal	15	- 22	- 18	- 8	-
Others	- 82	236	- 60	91	98
NCR of runoff portfolios o.w.	- 221	- 18	- 356	- 803	- 214
Permanent writedown of US RMBS'	- 65	- 15	- 11	- 59	- 8
Provisions for reclassified CDOs of RMBS'	- 58	-	- 334	- 633	- 195



## League Table

### Investment Banking

Debt Capital Markets (1)	2010	2009	2008
All-International Euro-denominated Bonds	#5	#4	#5
All corporate bonds in Euro	#2	#3	#4
All sovereign issues in Euro	#1	#3	#8
All Jumbo covered bonds	#5	#1	#8
Bookrunner of syndicated loans in EMEA	#8	#4	#7
Primary Debt House Overall (2)		#6	#14
Rating Agency Advisory (2)		#3	#12
Best Syndicate and runner-up for Best Bank for Covered Bonds (5)		X	

Equity Capital Markets	2010	2009	2008
Equity, equity related issues in France (3)	#1	#5	#2
Equity, equity related issues in Western Europe in Euros (3)	#13	#7	#7
France Equity sales (4)		#2	#1

M&A	2010	2009	2008
Financial advisor in France based on deals announced (3)	#11	#4	#10

#### Sources:

- (1) IFR, March 31st 2010, December 31st 2009 & 2008
- (2) Euromoney Primary Debt Poll June 2009. Euromoney Global annual Debt Trading Poll, November 2008
- (3) Thomson Reuters March 31st 2010, December 31st 2009 & 2008
- (4) Thomson Extel Pan European Survey, June 2009 & 2008
- (5) Euroweek Covered Bond Awards September 2009

### Global Finance

Export Finance	2010	2009	2008
Best Export Finance Arranger (1)		#1	#1
Global MLA of ECA-backed Trade Finance Loans (3)	#4	#2	#2
Best Global Export Finance Bank (2)		X	X

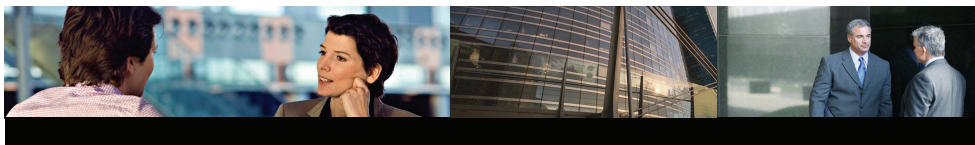
Commodities Finance	2010	2009	2008
Best Commodity Finance Bank (1)		#1	#2
Best Energy Commodity Finance Bank (1)		#3	#2
Best Metals Commodity Finance Bank (1)		#2	#1

Project and Asset Finance	2010	2009	2008
Advisor of the year (7)		X	
Best arrangers of project finance loans (4)		#1	#1
Best Africa Project Finance House (5)		X	

Acquisition Finance	2010	2009	2008
Bookrunner of Europe, Middle East & Africa Syndicated Loans (6)		#3	#7

#### Sources:

- (1) Trade Finance Magazine June 2009 & 2008
- (2) Global Trade Review Magazine December 2009 and 2008
- (3) Dealogic Trade Finance league tables April 2010, December 2009 & 2008
- (4) Euroweek February 2009
- (5) Emeafinance Awards April 2009
- (6) IFR December 2009 & 2008
- (7) PFI Awards 2009



# SUPPLEMENT - CORPORATE & INVESTMENT BANKING

## League Table

Global Markets			
Equity	2010	2009	2008
Equity derivatives House of the Year (1)		X	X
Global provider in Equity Derivatives (3)		#1	#1
Most innovative Bank for Equity Derivatives (1)		X	
Lyxor: Best Managed Account Platform (12)	X		
Lyxor: Institutional Manager of the Year (6)		X	
Best overall investment platform: Lyxor platform (4)		X	X
Flow research (7)		#3	#1
Structured Products - Research (7)		#3	#1
Fixed Income and Currencies			
	2010	2009	2008
Overall for debt trading market share (5)		#2	#1
Exotic Interest Rate Products (2)		#2	#3
Inflation Swaps - Euro (2)		#2	#2
Repurchase Agreements - Euro (3)		#1	#3
FX: Overall for market share: (10)		#13	#18
Commodities			
	2010	2009	2008
Energy derivatives House of the Year (1)		X	
Top dealer overall in commodity markets: (8)	#2	#3	#3
1. Dealer overall: Oil	#1	#1	#3
2. Dealer overall: base metals	#1	#1	#3
3. Research in Metals	#2	#2	#3
4. Structured Products (Corporates)	#2	#1	#1
5. Structured Products (Investors)	#4	#2	#1
Derivatives House of the Year (9)		X	
Cross Asset Research			
	2010	2009	2008
European Fixed Income Credit Research - Investment Grade (11)		#1	#2
1. Overall Trade Ideas (11)		#1	
2. Overall Credit Strategy (11)		#1	
Global Strategy (7)		#1	#1
Cross Asset Research (7)		#1	#1

### Sources:

- (1) Risk magazine January 2010; The Banker October 2006, 2007 and 2009; Euromoney 2009 & 2007
- (2) Risk Magazine Institutional End-Users Rankings June 2009
- (3) Risk Interdealer rankings September 2009
- (4) Hedge Fund Review, November 2009, 2008 & 2007
- (5) Euromoney Global Annual Debt Trading Poll, November 2009, 2008 & 2007
- (6) Alternative Investment News, Institutional Investor July 2009
- (7) Thomson Extel Pan European survey June 2009 and 2008
- (8) Energy Risk Rankings/Commodity Risk Rankings February 2010, 2009, 2008 and 2007
- (9) Energy Risk Magazine May 2009
- (10) Euromoney, FX Poll May 2009
- (11) Euromoney, European Fixed Income Research poll, May 2009, 2008 & 2007
- (12) HedgeWeek Awards 2010

### Q1 2010 Highlights of New Awards & Rankings

 **hedgeweek** Lyxor: Best Managed Account Platform



#2 Top dealer overall in commodity markets



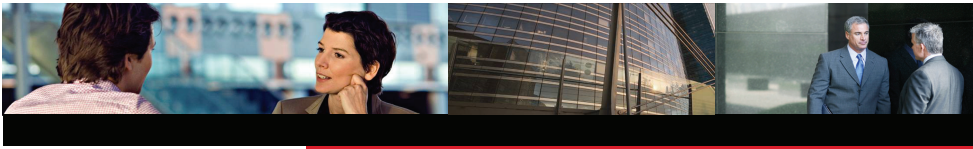
#1 Equity, equity related issues in France



#1 All sovereign issues in Euro

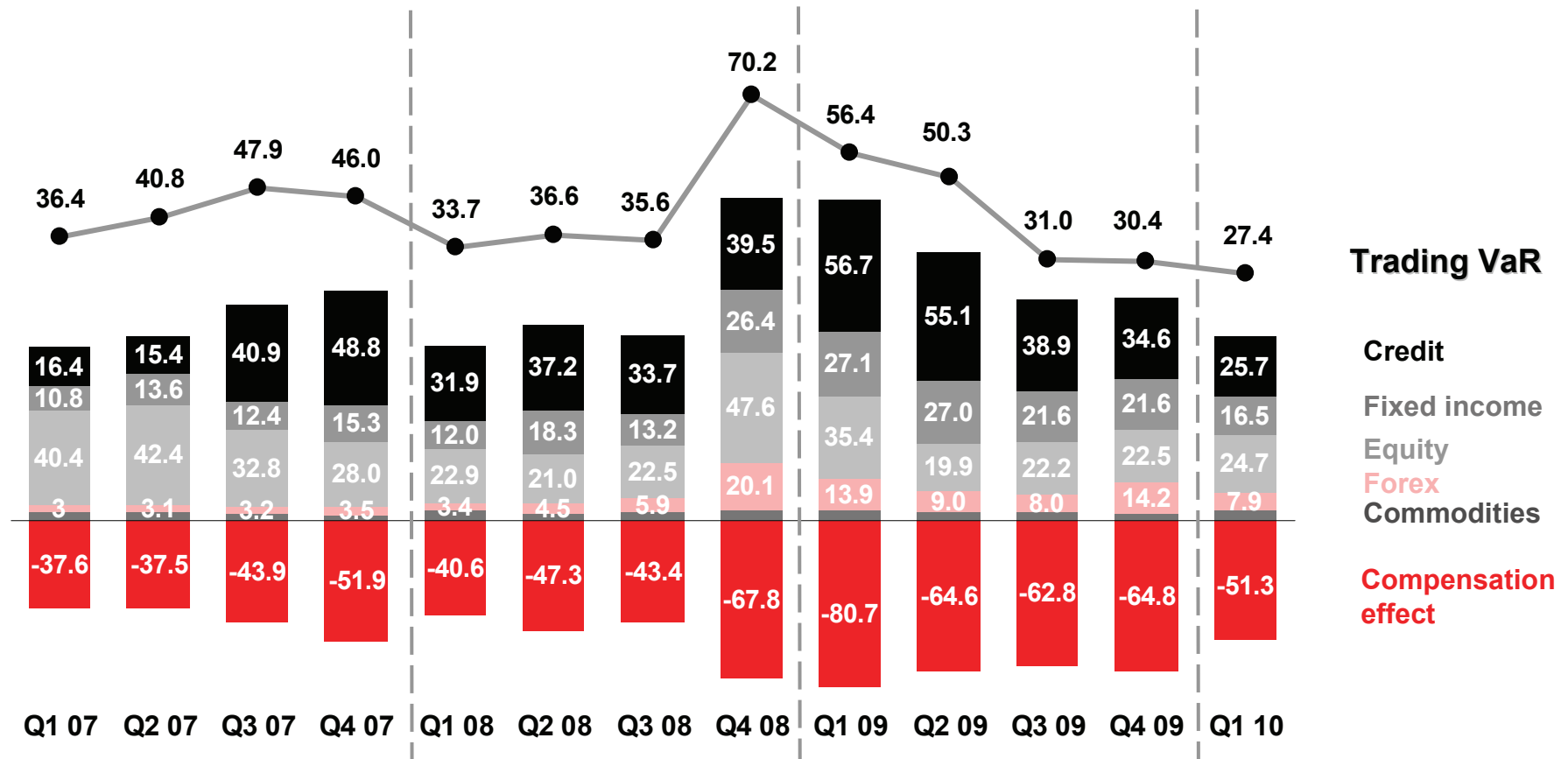


#2 All corporate bonds in Euro



## Change in trading VaR\*

Quarterly average of 1-day, 99% Trading VaR (in EUR m)



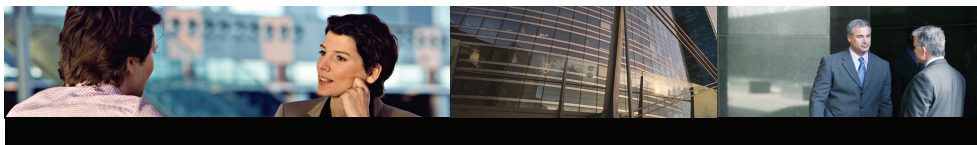
\* Trading VaR: measurement over one year (i.e. 250 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences. Since 01/01/2007, the Group has incorporated changes in equity volatility (in the place of changes in index volatility). Since 01/01/2008, the parameters for Credit VaR have excluded positions on hybrid CDOs, which are now accounted for prudentially in the banking book.



## Doubtful loans\* (including Credit Institutions)

	Group		
	31/12/08	31/12/09	31/03/10
<b>Customer loans in EUR bn *</b>	<b>411.7</b>	<b>400.4</b>	<b>405.4</b>
<i>Doubtful loans in EUR bn *</i>	<i>14.8</i>	<i>20.8</i>	<i>22.5</i>
<i>Collateral relating to loans written down in EUR bn *</i>	<i>2.4</i>	<i>3.4</i>	<i>4.1</i>
<b>Provisionable commitments in EUR bn *</b>	<b>12.5</b>	<b>17.4</b>	<b>18.4</b>
<b><i>Provisionable commitments / Customer loans *</i></b>	<b>3.0%</b>	<b>4.3%</b>	<b>4.5%</b>
<b>Provisions in EUR bn *</b>	<b>8.3</b>	<b>10.6</b>	<b>11.3</b>
<b><i>Specific provisions / Provisionable commitments *</i></b>	<b>66%</b>	<b>61%</b>	<b>62%</b>
<b>Portfolio-based provisions in EUR bn *</b>	<b>1.1</b>	<b>1.2</b>	<b>1.3</b>
<b><i>Overall provisions / Provisionable commitments *</i></b>	<b>75%</b>	<b>68%</b>	<b>69%</b>

\* Excluding legacy assets



## Determination of number of shares used to calculate the EPS

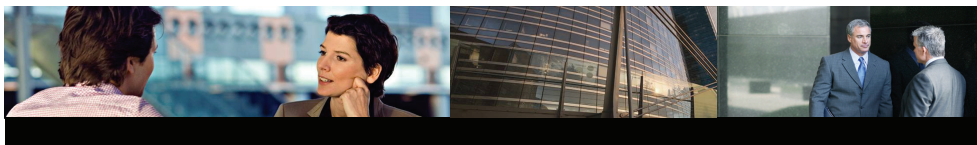
Average number of shares (thousands)	2008	2009	Q1 10
<b>Existing ordinary shares</b>	<b>568,782</b>	<b>646,234</b>	<b>739,806</b>
<b>Deductions</b>			
Shares allocated to cover stock options awarded to staff and restricted shares awarded	9,872	11,444	12,022
Other treasury shares and share buybacks	18,631	10,301	8,987
<b>Number of shares taken to calculate EPS*</b>	<b>540,279</b>	<b>624,489</b>	<b>718,797</b>
<b>EPS* (in EUR) (a)</b>	<b>3.20</b>	<b>0.45</b>	<b>1.36</b>

\* When calculating the earnings per share, the "Group share of net income for the period" is adjusted (decreased in the case of a profit and increased in the case of a loss) by the following elements:

- (i) the interest, net of tax, to be paid to holders of deeply subordinated notes (EUR 76 million at end-March 2010) and to holders of undated subordinated notes reclassified from debt to shareholders' equity (EUR 6 million at end-March 2010),
- (ii) in 2009, the amount to be paid (prorata temporis) to holders of preference shares (EUR 60 million at end-December 2009).

The earnings per share therefore equal the Group share of net income for the period thus adjusted divided by the average number of existing ordinary shares, excluding treasury shares and buybacks, but including the trading shares held by the Group.

(a) In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction.



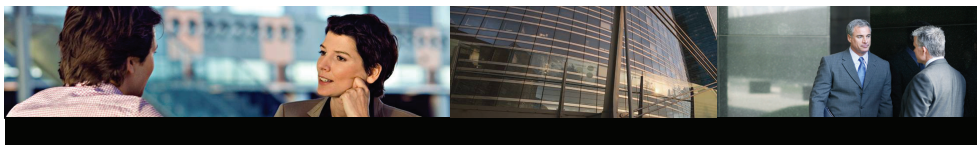
## Determination of number of shares used to calculate the NAPS

Number of shares at end of period (thousands)	2008	2009	Q1 10
<b>Existing ordinary shares</b>	<b>580,727</b>	<b>739,806</b>	<b>739,806</b>
<b>Deductions</b>			
Shares allocated to cover stock options awarded to staff and restricted shares awarded	9,743	11,976	12,068
Other treasury shares and share buybacks	10,248	8,987	8,987
<b>Number of shares taken to calculate NAPS*</b>	<b>560,737</b>	<b>718,843</b>	<b>718,751</b>
<b>NAPS* (in EUR) (a)</b>	<b>49.6</b>	<b>48.9</b>	<b>51.2</b>

\* The net asset value per ordinary share equals the Group shareholders' equity, excluding (i) deeply subordinated notes (EUR 6.4 billion at end-March 2010), reclassified undated subordinated notes (EUR 0.9 billion at end-March 2010), (ii) the interest to be paid to holders of deeply subordinated notes and undated subordinated notes and (iii) the remuneration of preferred shares in 2009, determined under contractual terms, but reinstating the book value of the trading shares held by the Group.

The number of shares considered is the number of ordinary shares outstanding at March 31st 2010, excluding treasury shares and buybacks, but including the trading shares held by the Group.

(a) In accordance with IAS 33, historical data per share prior to the date of detachment of a preferential subscription right are restated by the adjustment coefficient for the transaction.



## Environment

	Q1 09	Q4 09	Q1 10
<b>Interest rates (quarterly average) %</b>			
10-year French government bond	3.61	3.51	3.45
3-month euribor	2.02	0.72	0.66
<b>Indices (end of period)</b>			
CAC 40	2,807	3,936	3,974
EuroStoxx 50	2,071	2,965	2,931
Nasdaq	1,529	2,269	2,398
<b>Currencies (quarterly average)</b>			
EUR / USD	1.30	1.48	1.38
EUR / GBP	0.91	0.90	0.89
EUR / YEN	122	133	126
<b>Issuance volumes in Europe *</b>			
Primary bond issues in euros (in EUR bn)	401	187	371
Primary equity & convertibles (in USD bn)	21	84	42

\* Thomson Financial database (Q1 10 extraction)





**SOCIETE  
GENERALE**

**Investor relations**

**Tel.: +33 (0) 1 42 14 47 72**

**E-mail: [investor.relations@socgen.com](mailto:investor.relations@socgen.com) - Internet: [www.investor.socgen.com](http://www.investor.socgen.com)**