



16 / 02 / 2011

FULL-YEAR AND FOURTH QUARTER 2010 RESULTS

SUPPLEMENTARY DATA

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Annual income statement by core business

SUPPLEMENT
SOCIETE GENERALE GROUP

In EUR m	French Networks		International Retail Banking		Corporate & Investment Banking		Specialised Financial Services & Insurance		Private Banking, Global Investment Management and Services		Corporate Centre		Group			
	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010		
	Net banking income	7,466	7,791	4,749	4,930	7,028	7,836	3,239	3,539	2,534	2,270	(3,286)	52	21,730	26,418	
Operating expenses	(4,911)	(5,058)	(2,681)	(2,769)	(3,981)	(4,706)	(1,818)	(1,841)	(2,228)	(2,002)	(147)	(169)	(15,766)	(16,545)		
Gross operating income	2,555	2,733	2,068	2,161	3,047	3,130	1,421	1,698	306	268	(3,433)	(117)	5,964	9,873		
Net allocation to provisions	(970)	(864)	(1,298)	(1,340)	(2,320)	(768)	(1,224)	(1,174)	(40)	(7)	4	(7)	(5,848)	(4,160)		
Operating income	1,585	1,869	770	821	727	2,362	197	524	266	261	(3,429)	(124)	116	5,713		
Net profits or losses from other assets	2	6	7	1	(7)	(7)	(16)	(5)	(1)	(1)	726	17	711	11		
Net income from companies accounted for by the equity method	13	8	6	11	52	9	(54)	(12)	0	100	(2)	3	15	119		
Impairment losses on goodwill	0	0	0	1	0	0	(44)	0	0	0	2	0	(42)	1		
Income tax	(540)	(637)	(155)	(156)	(93)	(624)	(48)	(148)	(60)	(71)	1,204	94	308	(1,542)		
Net income before minority interests	1,060	1,246	628	678	679	1,740	35	359	205	289	(1,499)	(10)	1,108	4,302		
O.w. non controlling Interests	53	13	169	186	16	10	9	16	4	0	179	160	430	385		
Group net income	1,007	1,233	459	492	663	1,730	26	343	201	289	(1,678)	(170)	678	3,917		
Average allocated capital	6,188	6,435	3,577	3,723	8,961	9,129	4,564	4,831	1,343	1,419	5,612*	11,104*	30,245	36,642		
ROE (after tax)															0.9%	9.8%

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

Quarterly income statement by core business

SUPPLEMENT
SOCIETE GENERALE GROUP

In EUR m	French Networks		International Retail Banking		Corporate & Investment Banking		Specialised Financial Services & Insurance		Private Banking, Global Investment Management and Services		Corporate Centre		Group			
	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10		
	Net banking income	1,943	2,055	1,219	1,257	803	2,007	884	876	640	606	(358)	56	5,131	6,857	
Operating expenses	(1,326)	(1,378)	(680)	(717)	(845)	(1,321)	(501)	(465)	(555)	(521)	(77)	(38)	(3,984)	(4,440)		
Gross operating income	617	677	539	540	(42)	686	383	411	85	85	(435)	18	1,147	2,417		
Net allocation to provisions	(306)	(219)	(353)	(335)	(889)	(270)	(359)	(265)	(1)	(7)	2	(4)	(1,906)	(1,100)		
Operating income	311	458	186	205	(931)	416	24	146	84	78	(433)	14	(759)	1,317		
Net profits or losses from other assets	1	1	(4)	(1)	(6)	(5)	(18)	(1)	(1)	(1)	725	20	697	13		
Net income from companies accounted for by the equity method	6	2	1	2	18	0	(16)	(5)	0	25	0	4	9	28		
Impairment losses on goodwill	0	0	0	1	0	0	(26)	0	0	0	2	0	(24)	1		
Income tax	(107)	(155)	(36)	(39)	360	(97)	0	(42)	(20)	(23)	213	(8)	410	(364)		
Net income before minority interests	211	306	147	168	(559)	314	(36)	98	63	79	507	30	333	995		
O.w. non controlling Interests	14	4	47	64	3	3	1	4	1	(1)	46	47	112	121		
Group net income	197	302	100	104	(562)	311	(37)	94	62	80	461	(17)	221	874		
Average allocated capital	6,291	6,487	3,574	3,865	8,401	9,981	4,712	4,806	1,352	1,391	8,112*	11,008*	32,442	37,538		
ROE (after tax)															1.5%	8.4%

* 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

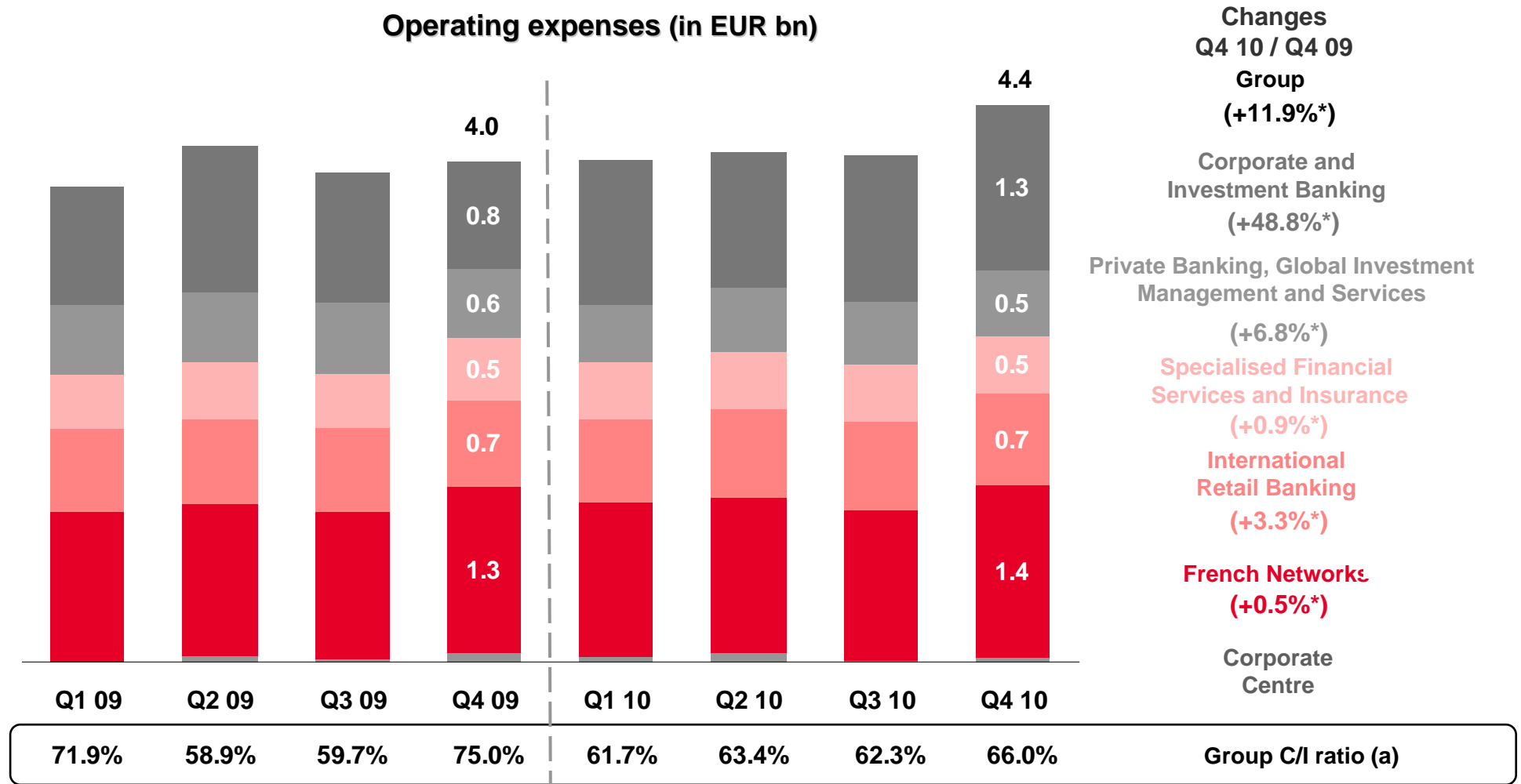
Change in fair value between transfer date and period end date (value that would have been booked if the instruments had not been reclassified)						
In EUR bn	2009	Q1 10	Q2 10	Q3 10	Q4 10	2010
OCI	0.68	0.07	-0.12	-0.03	0.03	-0.05
Net banking income	-1.6	0.3	0.2	0.5	0.15	1.1
<i>For the record, provision booked to NCR</i>	-1.1	-0.2	-0.1	-0.04	-0.2	-0.6

In EUR bn	Reclassified asset portfolio Dec. 31, 2010	
	NBV	Fair value
<i>Transferred to</i>		
Available-for-Sale	0.6	0.6
Credit Instit. Loans & Receivables	4.8	4.8
Customer Loans & Receivables	18.0	17.4
Total	23.3	22.8

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^(a): 63.4% (vs. 65.5% in 2009)

Operating expenses (in EUR bn)

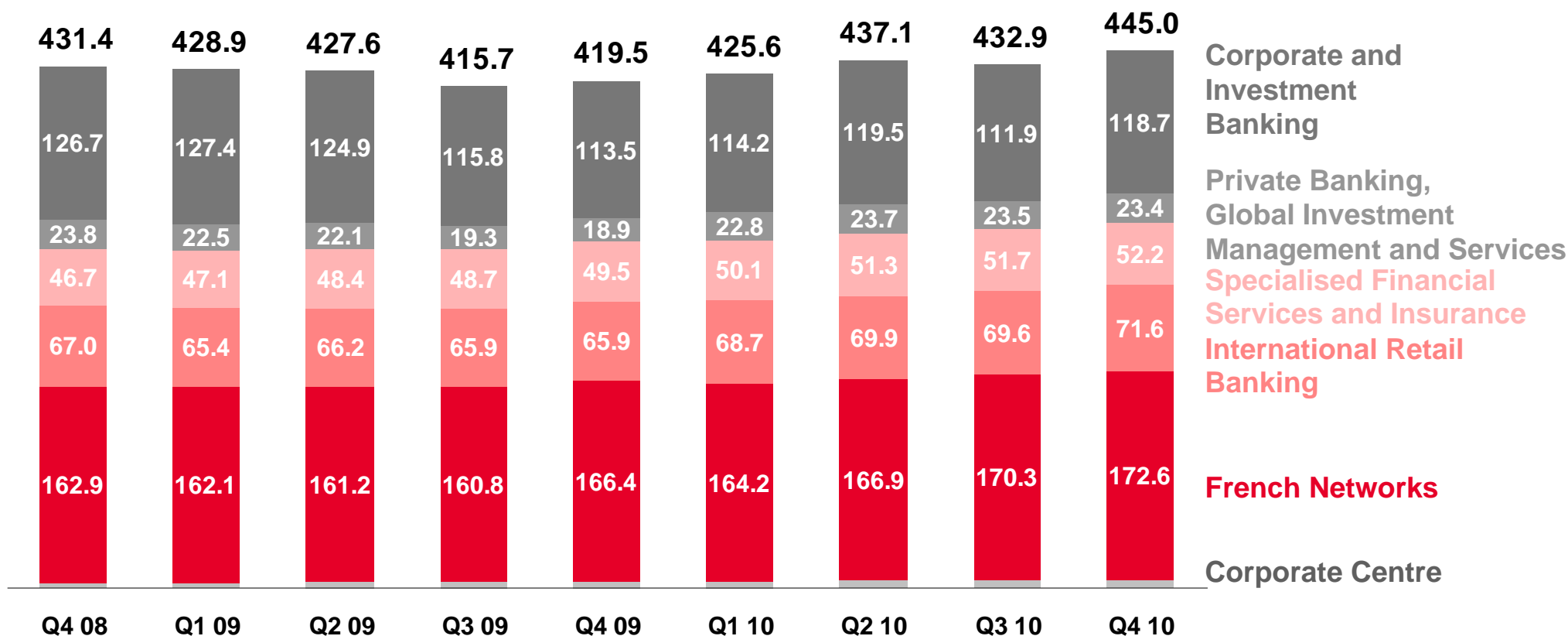


* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management following the creation of Amundi

(a) Excluding non-economic items and PEL CEL provisions/reversals

Change in book outstandings

End of period in EUR bn

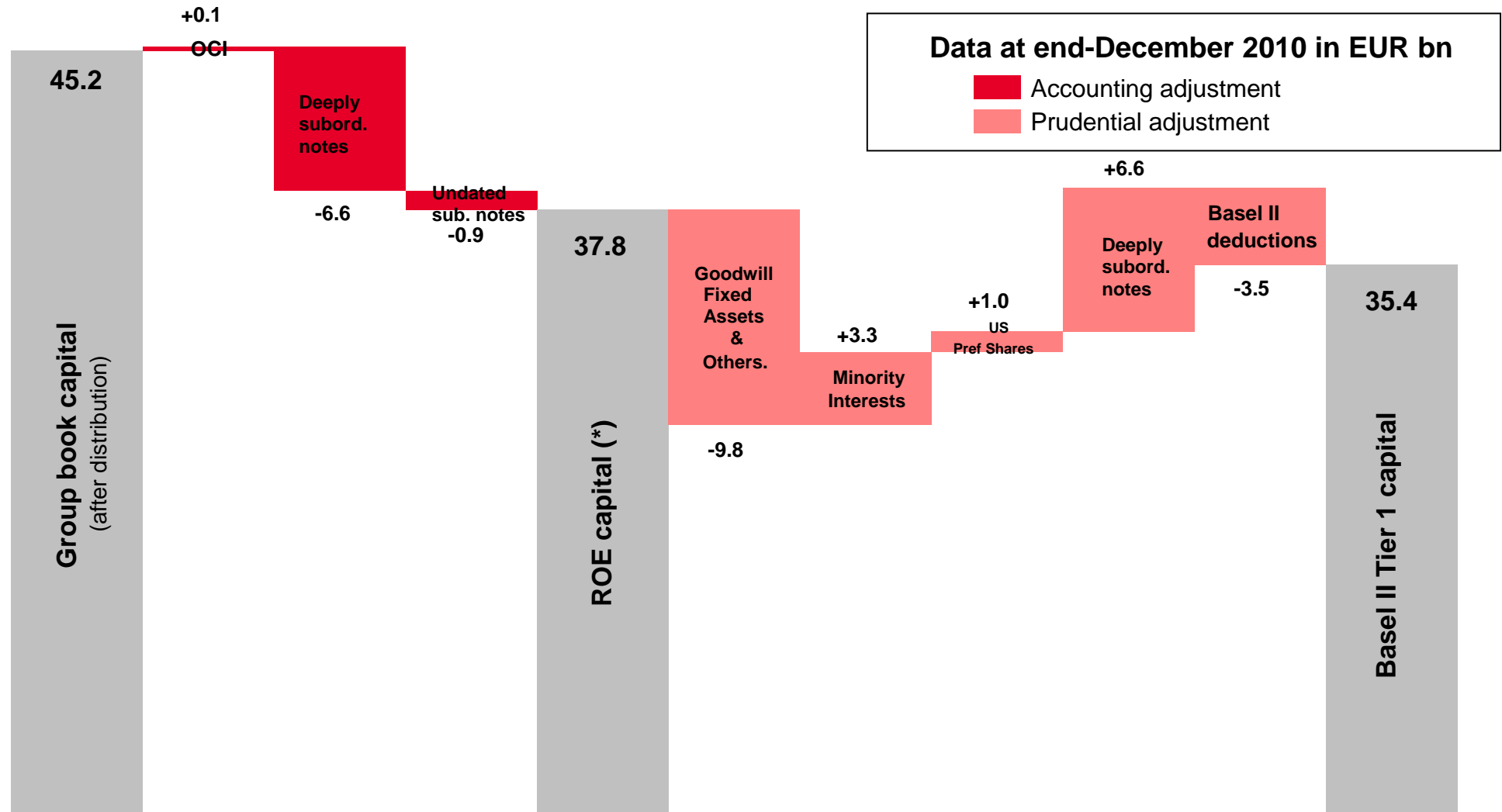


Basel II risk-weighted assets at end-December 2010 (in EUR bn)

SUPPLEMENT APPLICATION OF THE BASEL II REFORM

	Credit	Market	Operational	Total
French Networks	81.1	0.0	3.3	84.4
International Retail Banking	68.4	0.4	3.9	72.8
Corporate & Investment Banking	71.6	11.7	29.2	112.5
Specialised Financial Services & Insurance	39.3	0.0	2.5	41.8
Private Banking, Global Investment Management and Services	10.4	0.6	3.4	14.4
Corporate Centre	3.8	0.3	4.8	8.9
Group total	274.6	13.1	47.1	334.8

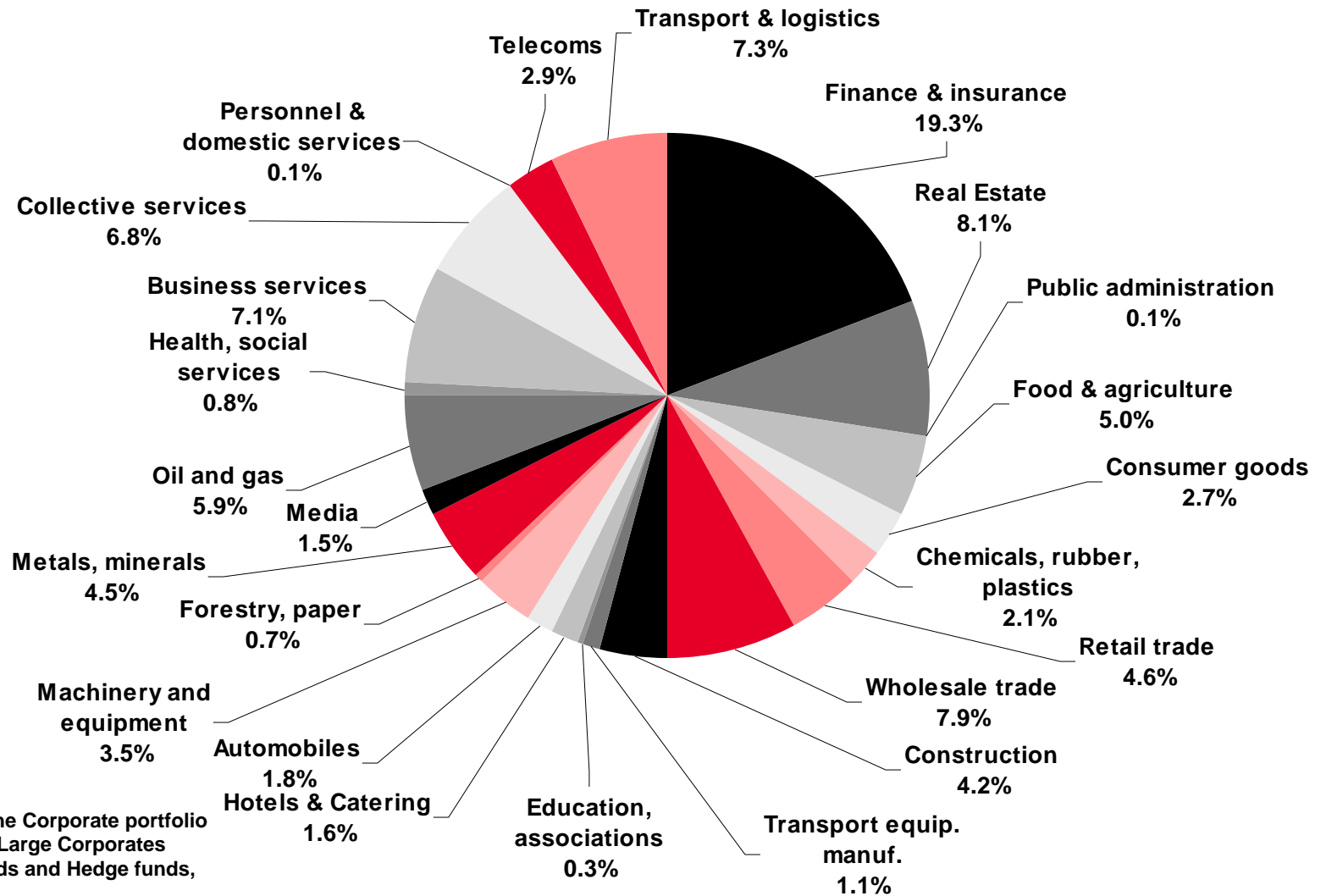
Calculation of ROE Capital and the Tier 1 ratio



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

Sector breakdown of SG Group commitments at December 31st 2010

**Corporate EAD:
EUR 300bn***

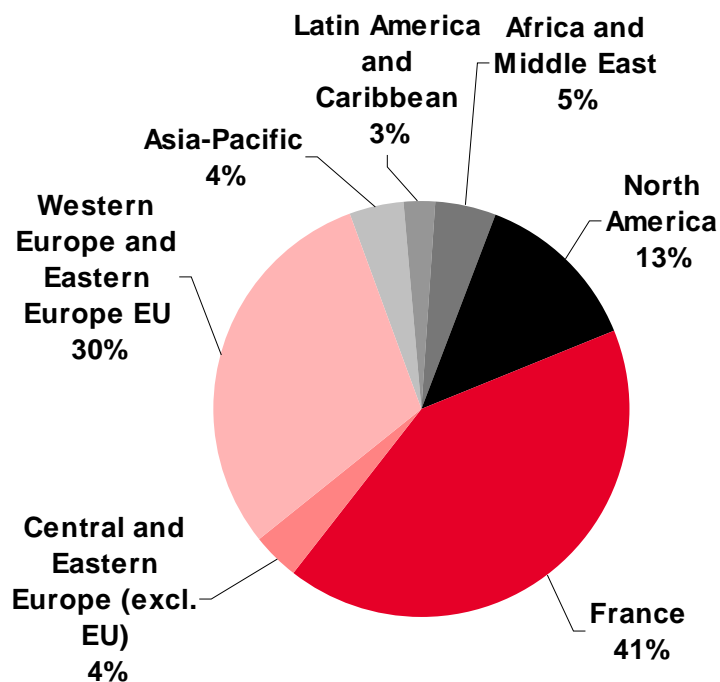


* On and off-balance sheet EAD for the Corporate portfolio as defined by the Basel regulations (Large Corporates including Insurance companies, Funds and Hedge funds, SMEs and specialised financing). Total credit risk (debtor, issuer and replacement risk, excluding fixed assets and accruals)

Geographic breakdown of SG Group commitments at December 31, 2010

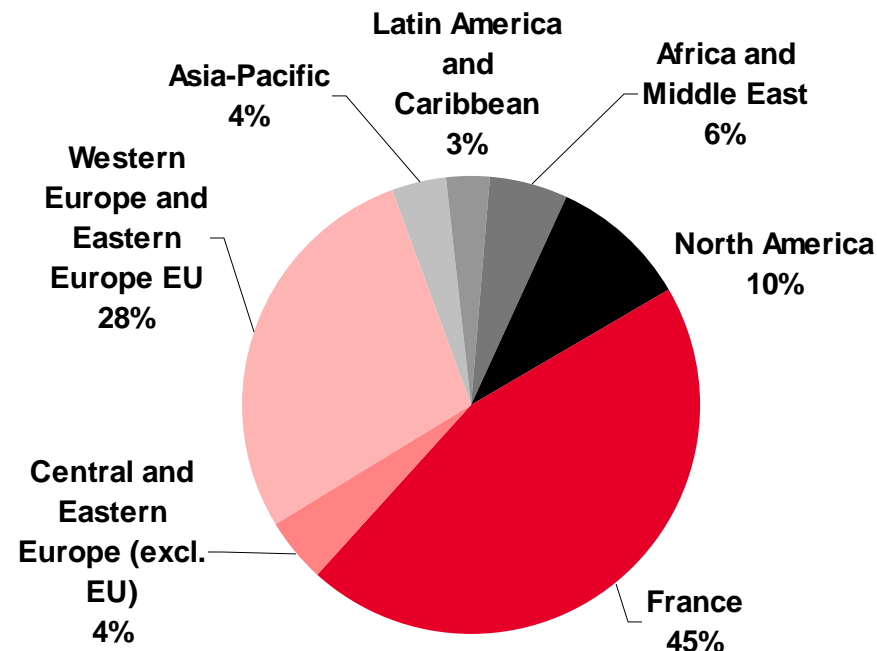
On- and off-balance sheet EAD*

All customers included: EUR 709bn



On-balance sheet EAD*

All customers included: EUR 527bn



* Total credit risk (debtor, issuer and replacement risk for all portfolios, excluding fixed assets, equities and accruals)

Consolidated GIIPS sovereign exposures at December 31, 2010 (in EUR bn)

	Gross exposures			Net exposures ¹		
	Total	of which banking book ²	of which trading book ³	Total	of which banking book ²	of which trading book ³
Greece	2,9	2,4	0,5	2,7	2,4	0,2
Ireland	0,2	0,0	0,2	0,2	0,0	0,2
Italy	4,5	2,5	2,0	4,1	2,5	1,6
Portugal	0,4	0,0	0,4	0,3	0,0	0,2
Spain	2,2	1,0	1,2	2,0	1,0	1,0

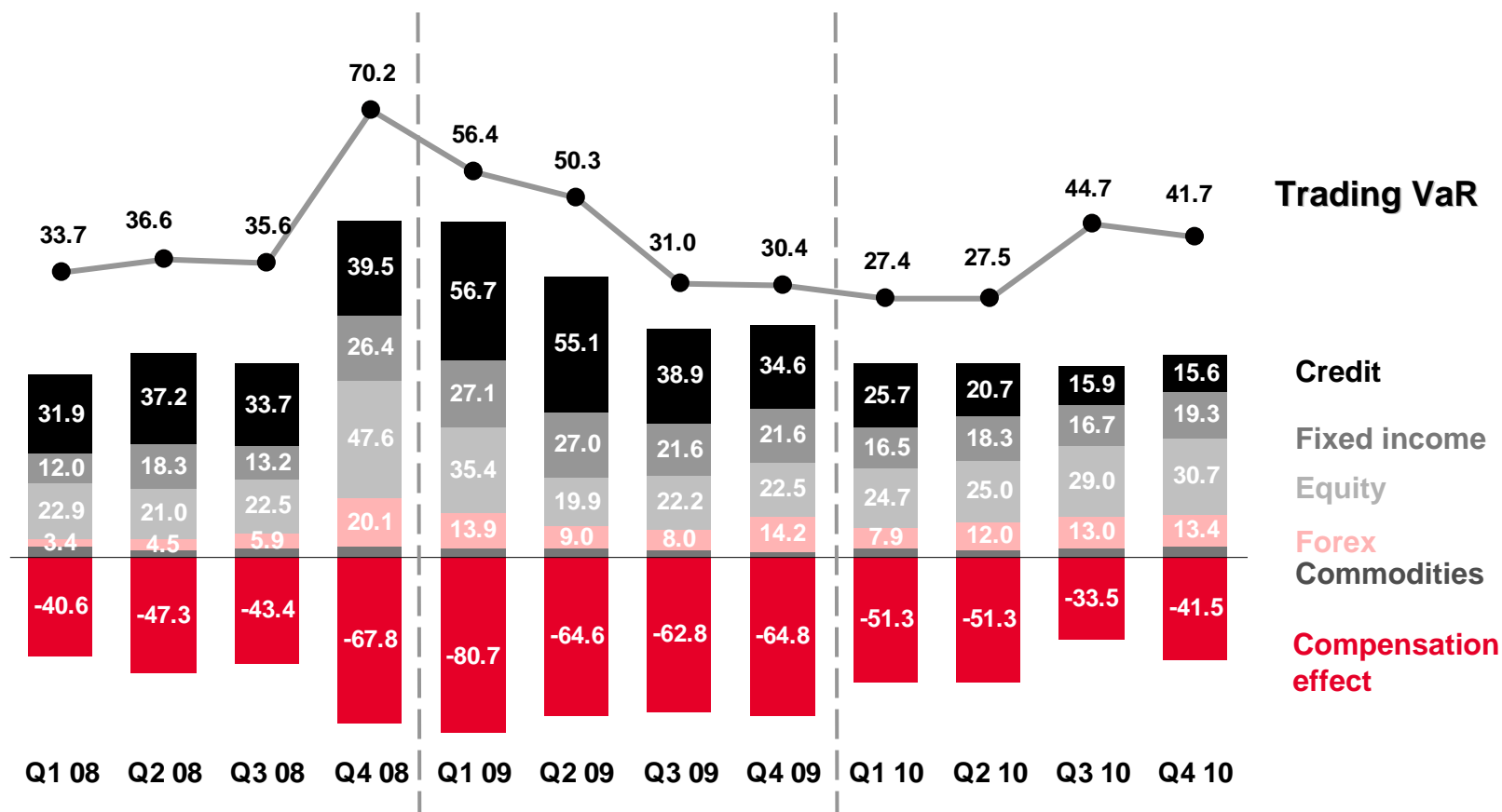
(1) The scope covers on balance sheet exposures after the effect of risk mitigation and net of provisions.

(2) The banking book exposures are credit risk exposures (Balance sheet) as defined by the Basel 2 regulation for a scope excluding equity and other non credit-obligation assets.

(3) The trading book exposures are expressed as the stress to default 0% recovery. This measurement determines the loss given default by an issuer assuming a zero recovery rate.

Change in trading VaR*

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



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

Doubtful loans* (including Credit Institutions)

	Group		
	31/12/2009	30/06/2010	31/12/2010
Customer loans in EUR bn *	400.4	415.4	426.0
<i>Doubtful loans in EUR bn *</i>	<i>20.8</i>	<i>23.6</i>	<i>23.1</i>
<i>Collateral relating to loans written down in EUR bn *</i>	<i>3.4</i>	<i>4.2</i>	<i>4.1</i>
Provisionable commitments in EUR bn *	17.4	19.4	19.0
<i>Provisionable commitments / Customer loans *</i>	<i>4.3%</i>	<i>4.7%</i>	<i>4.5%</i>
Specific provisions in EUR bn *	10.6	12.1	12.5
<i>Specific provisions / Provisionable commitments *</i>	<i>61%</i>	<i>63%</i>	<i>66%</i>
Portfolio-based provisions in EUR bn *	1.2	1.2	1.2
<i>Overall provisions / Provisionable commitments *</i>	<i>68%</i>	<i>69%</i>	<i>72%</i>

* Excluding legacy assets

Results – French Networks

SUPPLEMENT FRENCH NETWORKS

In EUR m	2009	2010	Change 2010/2009		Q4 09	Q4 10	Change Q4/Q4	
Net banking income	7,466	7,791	+4.4%	+4.5%(a)	1,943	2,055	+5.8%	+3.0%(a)
Operating expenses	(4,911)	(5,058)	+3.0%	+2.1%(a)	(1,326)	(1,378)	+3.9%	+0.5%(a)
Gross operating income	2,555	2,733	+7.0%	+9.1%(a)	617	677	+9.7%	+8.0%(a)
Net allocation to provisions	(970)	(864)	-10.9%	-11.2%(a)	(306)	(219)	-28.4%	-29.4%(a)
Operating income	1,585	1,869	+17.9%	+21.6%(a)	311	458	+47.3%	+42.9%(a)
Group net income	1,007	1,233	+22.4%	+26.1%(a)	197	302	+53.3%	+47.4%(a)
C/I ratio	65.8%	64.9%			68.2%	67.1%		
C/I ratio (a)	65.8%	64.3%			67.6%	66.0%		

(a) Excluding PEL/CEL and excluding SMC

Change in net banking income

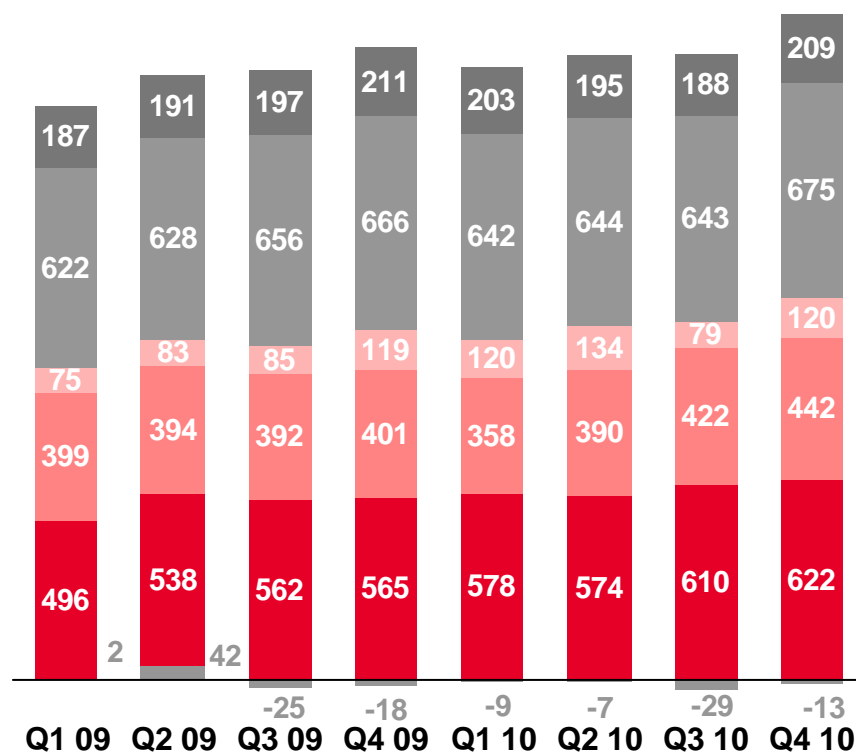
■ Commissions: +0.6%^(b) vs. 2009

- ▶ Financial commissions: +0.3%^(b) vs. 2009
- ▶ Service commissions: +0.6%^(b) vs. 2009

■ Interest margin: +7.7%^(a) vs. 2009

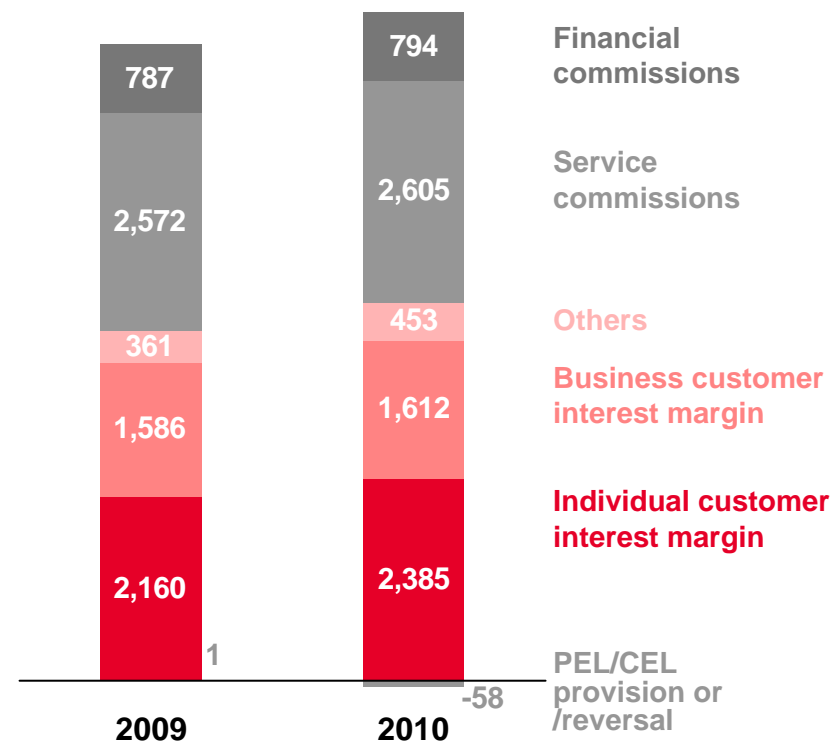
- ▶ Average deposit outstandings: +9.5%^(b) vs. 2009
- ▶ Average loan outstandings: +3.1%^(b) vs. 2009
- ▶ Gross interest margin: 2.45% (+21 bp vs. 2009)

1,781 1,875 1,867 1,943 1,892 1,931 1,913 2,055



7,466 7,791

NBI in EUR m

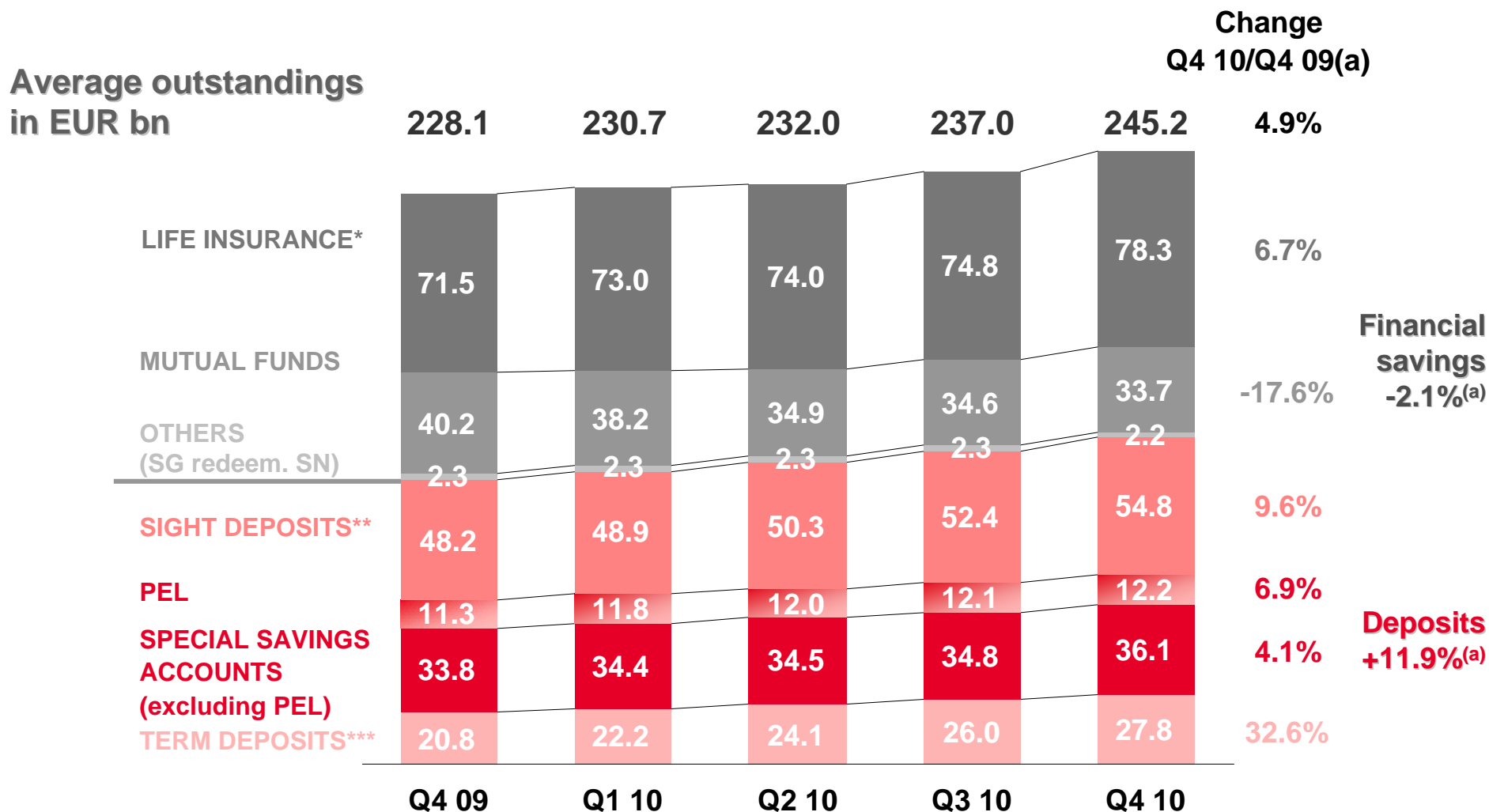


(a) Excluding PEL/CEL and excluding SMC

(b) Excluding SMC

Customer deposits and financial savings

SUPPLEMENT
FRENCH NETWORKS



* Mathematical reserves

** Including deposits from Financial Institutions and currency deposits

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

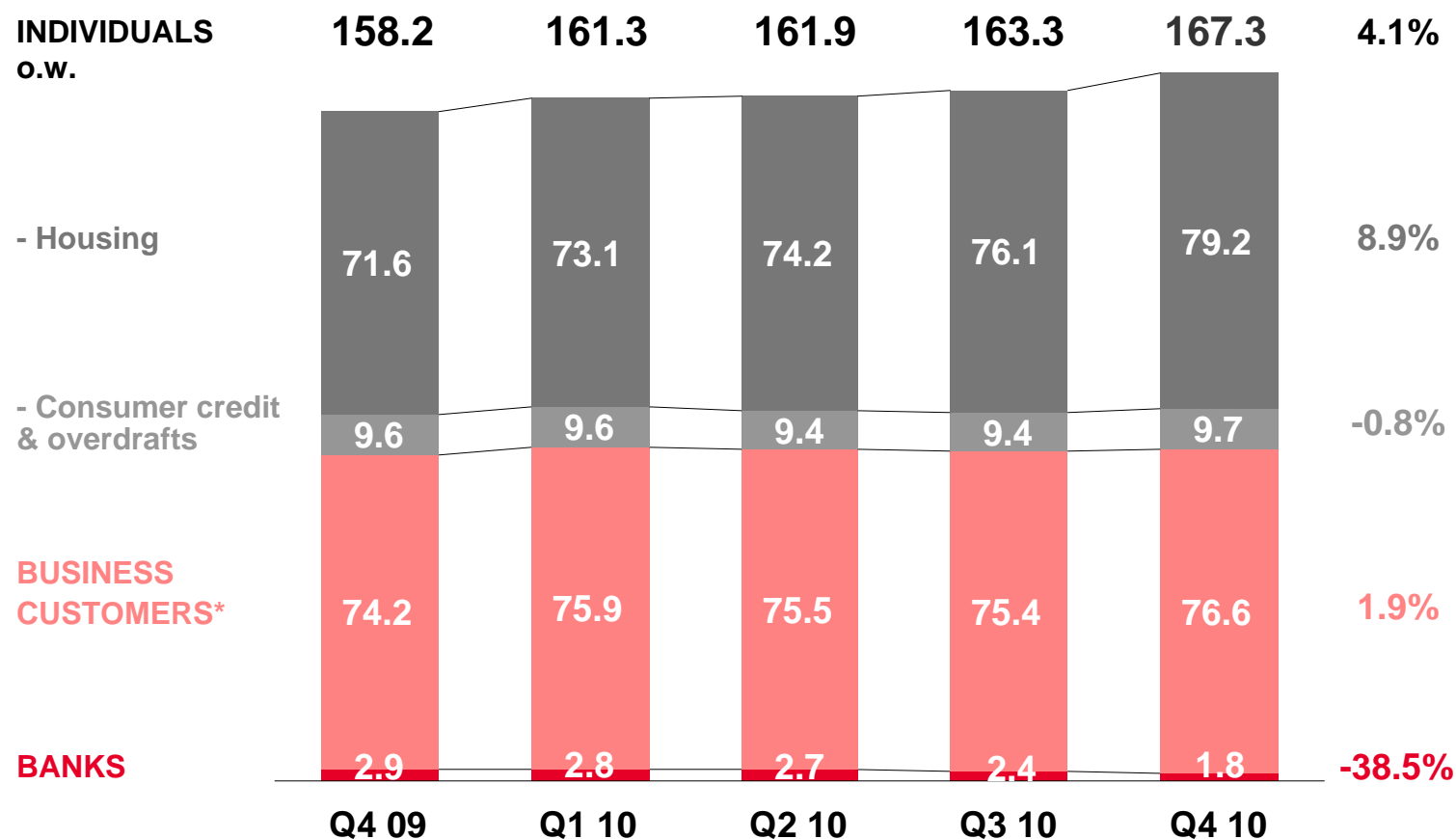
(a) Excluding SMC

Loan outstandings

SUPPLEMENT
FRENCH NETWORKS

Average outstandings
in EUR bn

Change
Q4 10/Q4 09(a)



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

(a) excluding SMC

■ **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)	
	Q4 08 Q1 09 Q2 09 Q3 09 Q4 09 Q1 10 Q2 10 Q3 10 Q4 10
	2.21 2.13 2.11 2.19 2.24 2.35 2.44 2.44 2.45

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

* 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

SUPPLEMENT
INTERNATIONAL RETAIL BANKING

In EUR m	2009	2010	Change 2010/2009		Q4 09	Q4 10	Change Q4/Q4	
Net banking income	4,749	4,930	+3.8%	+0.7%*	1,219	1,257	+3.1%	+0.9%*
Operating expenses	(2,681)	(2,769)	+3.3%	+0.2%*	(680)	(717)	+5.4%	+3.3%*
Gross operating income	2,068	2,161	+4.5%	+1.4%*	539	540	+0.2%	-2.2%*
Net allocation to provisions	(1,298)	(1,340)	+3.2%	-1.7%*	(353)	(335)	-5.1%	-6.2%*
Operating income	770	821	+6.6%	+6.9%*	186	205	+10.2%	+5.2%*
Net profits or losses from other assets	7	1	-85.7%	-100.0%*	(4)	(1)	+75.0%	+75.0%*
Group net income	459	492	+7.2%	+7.5%*	100	104	+4.0%	0.0%*
C/I ratio	56.5%	56.2%			55.8%	57.0%		

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

Annual results of International Retail Banking by geographic zone

SUPPLEMENT INTERNATIONAL RETAIL BANKING

In EUR m	Czech Republic		Romania		Russia		Other CEE		Mediterranean Basin		Sub-sah. Africa, French territories and Others	
	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010
Net banking income	1,097	1,134	779	752	891	925	633	612	768	878	581	629
Operating expenses	(534)	(521)	(370)	(355)	(619)	(651)	(463)	(475)	(356)	(394)	(339)	(373)
Gross operating income	563	613	409	397	272	274	170	137	412	484	242	256
Net allocation to provisions	(181)	(105)	(118)	(238)	(642)	(339)	(231)	(523)	(73)	(70)	(53)	(65)
Operating income	382	508	291	159	(370)	(65)	(61)	(386)	339	414	189	191
Net profits or losses from other assets	2	(1)	(1)	0	(6)	(2)	11	1	0	(1)	1	4
Group net income	187	250	139	77	(197)	(35)	6 *	(173) *	210	253	114	120
C/I ratio	49%	46%	47%	47%	69%	70%	73%	78%	46%	45%	58%	59%

* O.w. EUR -201m for Greece in 2010 and EUR -51m in 2009

Quarterly results of International Retail Banking by geographic zone















SUPPLEMENT INTERNATIONAL RETAIL BANKING

In EUR m	Czech Republic		Romania		Russia		Other CEE		Mediterranean Basin		Sub-sah. Africa, French territories and Others	
	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10	Q4 09	Q4 10
Net banking income	282	296	228	181	207	247	157	148	190	221	155	164
Operating expenses	(141)	(143)	(97)	(88)	(147)	(169)	(121)	(124)	(88)	(104)	(86)	(89)
Gross operating income	141	153	131	93	60	78	36	24	102	117	69	75
Net allocation to provisions	(42)	(21)	(32)	(77)	(145)	(56)	(93)	(133)	(6)	(16)	(35)	(32)
Operating income	99	132	99	16	(85)	22	(57)	(109)	96	101	34	43
Net profits or losses from other assets	1	0	(1)	0	(6)	1	0	0	0	(1)	2	(1)
Group net income	49	65	47	7	(58)	13	(21) *	(67) *	60	62	23	24
C/I ratio	50%	48%	43%	49%	71%	68%	77%	84%	46%	47%	55%	54%

* O.w. EUR -66m for Greece in Q4 10 and EUR -26m in Q4 09

Indicators of subsidiaries

SUPPLEMENT INTERNATIONAL RETAIL BANKING

	Ownership percentage	Credit RWAs*(1)	Loans*(1)	Deposits*(1)	Loan to deposit ratio (as %)(1)	Net position*(1)	Group share of the Market capitalisation
 Czech Republic (KB)	60.4%	11,308	15,362	21,358	71.9%	1,327	4,061
 Romania (BRD)	59.4%	9,722	7,395	6,825	108.4%	668	1,204
 Greece (GBG)	88.4%	3,786	3,453	2,369	145.7%	410	266
 Croatia (SB)	100.0%	2,828	2,482	1,877	132.2%	437	-
 Slovenia (SKB)	99.7%	1,931	2,400	1,445	166.2%	248	-
 Bulgaria (SGEB)	99.7%	1,427	1,265	862	146.8%	162	-
 Serbia (SGS)	100.0%	1,555	985	488	201.9%	196	-
 Russia (Rosbank)	74.9%	8,899	6,775	7,081	95.7%	1,321	-
 Russia (BSGV)	100.0%	2,645	2,582	1,675	154.2%	347	-
 Russia (Delta Credit)	100.0%	464	1,230	13	NM	179	-
 Egypt (NSGB)	77.2%	5,607	4,322	6,467	66.8%	754	1,745
 Morocco (SGMA)	56.9%	6,212	6,075	5,172	117.5%	325	-
 Algeria (SGA)	100.0%	1,290	1,070	1,133	94.4%	177	-
 Reunion (BFCOI)	50.0%	956	1,341	742	180.9%	60	-

* Indicators at end-December 2010 - In EUR m

(1) The exposures reported relate to all of the International Retail Banking division's activities
The Group's net positions exclude income for the period and exclude OCI.

Results – Corporate and Investment Banking

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

In EUR m	2009	2010	Change 2010/2009		Q4 09	Q4 10	Change Q4/Q4	
Net banking income	7,028	7,836	+11.5%	+7.5%*	803	2,007	x2.5	x2.1*
Operating expenses	(3,981)	(4,706)	+18.2%	+14.0%*	(845)	(1,321)	+56.3%	+48.8%*
Gross operating income	3,047	3,130	+2.7%	-0.8%*	(42)	686	NM	x12.5*
Net allocation to provisions	(2,320)	(768)	-66.9%	-67.6%*	(889)	(270)	-69.6%	-69.6%*
Operating income	727	2,362	x3.2	x3.0*	(931)	416	NM	NM*
Group net income	663	1,730	x2.6	x2.6*	(562)	311	NM	NM*
C/I ratio	56.6%	60.1%			NM	65.8%		

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

Annual income statement

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

	Core activities			Legacy assets			Total Corporate and Investment Banking			
	2009	2010	Change	2009	2010	Change	2009	2010	Change	
Net banking income	9,848	7,765	-21%	(2,820)	71	NM	7,028	7,836	+11%	+7%*
o.w. Financing & Advisory	2,510	2,744	+9%				2,510	2,744	+9%	+4%*
o.w. Global Markets	7,338	5,021	-32%				7,338	5,021	-32%	-33%*
Equities	3,431	2,466	-28%				3,431	2,466	-28%	
Fixed income, Currencies and Commodities	3,907	2,555	-35%				3,907	2,555	-35%	
Operating expenses	(3,941)	(4,634)	+18%	(40)	(72)	NM	(3,981)	(4,706)	+18%	+14%*
Gross operating income	5,907	3,131	-47%	(2,860)	(1)	NM	3,047	3,130	+3%	-1%*
Net allocation to provisions	(922)	(72)	-92%	(1,398)	(696)	NM	(2,320)	(768)	-67%	-68%*
Operating income	4,985	3,059	-39%	(4,258)	(697)	NM	727	2,362	x3.2	x3.0*
Net profits or losses from other assets	(7)	(7)		0	0		(7)	(7)		
Income tax	(1,499)	(847)		1,406	223		(93)	(624)		
Net income before minority interests	3,532	2,214		(2,853)	(474)		679	1,740		
O.w. non controlling Interests	16	10		0	0		16	10		
Group net income	3,516	2,204	-37%	(2,853)	(474)	NM	663	1,730	x2.6	x2.6*
Average allocated capital	7,201	6,839		1,760	2,290		8,961	9,129		
C/I ratio	40.0%	59.7%		NM	NM		56.6%	60.1%		

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

Quarterly income statement

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

	Core activities			Legacy assets			Total Corporate and Investment Banking			
	Q4 09	Q4 10	Change	Q4 09	Q4 10	Change	Q4 09	Q4 10	Change	
Net banking income	1,579	1,894	+20%	(776)	113	NM	803	2,007	x2.5	x2.1*
o.w. Financing & Advisory	629	757	+20%				629	757	+20%	+17%*
o.w. Global Markets	950	1,137	+20%				950	1,137	+20%	+16%*
Equities	693	684	-1%				693	684	-1%	
Fixed income, Currencies and Commodities	257	453	+76%				257	453	+76%	
Operating expenses	(834)	(1,295)	+55%	(11)	(26)	NM	(845)	(1,321)	+56%	+49%*
Gross operating income	745	599	-20%	(787)	87	NM	(42)	686	NM	x12.5*
Net allocation to provisions	(86)	7	NM	(803)	(277)	NM	(889)	(270)	-70%	-70%*
Operating income	659	606	-8%	(1,590)	(190)	NM	(931)	416	NM	NM*
Net profits or losses from other assets	(6)	(5)		0	0		(6)	(5)		
Income tax	(165)	(158)		525	61		360	(97)		
Net income before minority interests	506	443		(1,065)	(129)		(559)	314		
O.w. non controlling Interests	2	2		1	1		3	3		
Group net income	504	441	-13%	(1,066)	(130)	NM	(562)	311	NM	NM*
Average allocated capital	6,557	7,075		1,844	2,906		8,401	9,981		
C/I ratio	52.8%	68.4%		NM	NM		NM	65.8%		

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

Legacy assets – Summary of exposures

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

In EUR bn	Legacy assets disclosed in the Specific Financial Information (G7)	Banking Book	Trading Book	Total
	Unhedged exposures	<i>Net exposure</i>	<i>Net exposure</i>	<i>Net exposure</i>
	- RMBS'	1.5	0.1	1.6
	- CMBS'	6.4	0.1	6.5
	- Other ABS'	0.2	0.0	0.2
	- CDOs of RMBS'	2.1	1.7	3.8
	- Banking & Corporate Bonds	0.0	0.4	0.4
	- Others (other CDOs, CLOs, etc.)	0.6	0.3	0.9
	Total unhedged exposure	10.9	2.5	13.4
	Exotic credit derivative portfolio cash assets		<i>Fair value of underlying assets</i>	<i>Fair value of underlying assets</i>
	- RMBS' (US + EUR)		0.0	0.0
	- CMBS' (US + EUR)		1.2	1.2
	- Other ABS'		0.1	0.1
	Total exotic credit derivatives		1.3	1.3
	Exposures to monolines, CDPCs & other financial institutions	<i>Fair value of hedged instruments</i>	<i>Fair value of hedged instruments</i>	<i>Fair value of hedged instruments</i>
	- o.w. CDOs of RMBS'	0.0	0.7	0.7
	- o.w. other CDOs	0.7	1.0	1.6
	- o.w. CLOs	4.5	2.9	7.5
	- o.w. others (inc. Structured Financing)	1.0	3.1	4.1
	Total monoline and other exposures	6.2	7.7	13.8
	Legacy assets not disclosed in the Specific Financial Information (G7)	Banking Book	Trading Book	Total
	Various assets	<i>Net exposure</i>	<i>Net exposure</i>	<i>Net exposure</i>
	- other ABS'	0.9	1.1	1.9
	- other corporates	0.9	0.9	1.8
	- other assets	0.6	0.1	0.7
	Total various assets	2.4	2.0	4.4

Legacy assets – Income statement

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

M EUR	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10	Q3 10	Q4 10	2009	2010
NBI of runoff portfolios	- 1,592	- 165	- 287	- 776	- 23	71	- 90	113	- 2,820	71
o.w.										
Losses and writedowns of exotic credit derivatives	- 385	- 637	- 311	- 224	- 163	- 91	- 177	- 65	- 1,557	- 496
Corporate and LCDX macrohedging	21	- 81	- 130	- 67	9	- 5	- 2	- 2	- 257	0
Writedown of unhedged CDOs	- 116	16	- 78	- 188	- 54	- 14	23	- 48	- 366	- 93
Writedown of monolines	- 609	145	136	- 364	58	32	- 10	1	- 692	81
Writedown of RMBS'	12	- 2	- 6	- 3	8	- 9	1	2	1	2
Writedown of ABS portfolio sold by SGAM	- 193	62	165	29	57	52	- 2	43	63	150
CDPC reserves	- 257	116	14	- 43	- 36	20	1	21	- 170	6
SIV PACE writedown/reversal	15	- 22	- 18	- 8	-	-	-	-	- 33	-
Others	- 82	236	- 60	91	98	85	75	159	185	417
NCR of runoff portfolios	- 221	- 18	- 356	- 803	- 214	- 97	- 108	- 277	- 1,398	- 696
o.w.										
Permanent writedown of US RMBS'	- 65	- 15	- 11	- 59	- 8	4	- 36	- 7	- 150	- 47
Provisions for reclassified CDOs of RMBS'	- 58	-	- 334	- 633	- 195	- 88	- 45	- 200	- 1,025	- 528

League Table

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

Investment Banking

Debt Capital Markets (1)	2010	2009	2008
All-International Euro-denominated Bonds	#5	#4	#5
All corporate bonds in Euro	#3	#3	#4
All sovereign issues in Euro	#2	#3	#8
All Jumbo covered bonds	#7	#1	#8
Bookrunner of syndicated loans in EMEA	#2	#4	#7
Bookrunner of syndicated loans in Russia	#1	#4	#6
Primary Debt House Overall (2)	#5	#6	#14
Rating Agency Advisory (2)	#5	#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 EMEA (3)	#10	#13	#16
France Equity sales (4)		#2	#1

M&A	2010	2009	2008
Financial advisor in France based on deals announced (3)	#2	#4	#10
French M&A Advisor of the Year (6)	X		

Sources:

- (1) IFR, December 30th 2010, December 31st 2009 and 2008
- (2) Euromoney Primary Debt Poll June 2010 & 2009. Euromoney Global annual Debt Trading Poll, November 2008
- (3) Thomson Reuters and Thomson Financial December 31st 2010, 2009 and 2008
- (4) Thomson Extel Pan European Survey, June 2010, 2009 and 2008
- (5) Euroweek Covered Bonds Awards September 2009
- (6) Acquisitions Monthly (Thomson Reuters)

Global Finance

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

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

Project and Asset Finance	2010	2009	2008
Advisor of the year (7)		X	
Best Project Finance House in Asia (9)	X		
Best arrangers of project finance loans (4)		#1	#1
Best Africa Project Finance House (7)		X	
EMEA Project Finance Bookrunner (6)	#1	-	#7

Acquisition Finance	2010	2009	2008
Bookrunner of Europe, Middle East & Africa Syndicated Loans (6)	#2	#3	#7

Multi-product	2010	2009	2008
Energy Finance House of the Year, Asia (8)	X		

Sources:

- (1) Trade Finance Magazine June 2010, 2009 and 2008
- (2) Global Trade Review Magazine December 2010, 2009 and 2008
- (3) Dealogic Trade Finance league tables January 2010, December 2009 and 2008
- (4) Euroweek February 2009
- (5) PFI Awards 2009
- (6) IFR December 2010, 2009 and 2008
- (7) emefinance Awards April 2009
- (8) Energy Risk Magazine June 2010
- (9) Euromoney July 2010

League Table

SUPPLEMENT – CORPORATE AND INVESTMENT BANKING

Global Markets			
Equity	2010	2009	2008
Equity derivatives House of the Year (1)	X	X	X
Global provider in Equity Derivatives (3 & 4)	#1	#1	#1
Best Equity Derivatives Provider in Latin America (2)	X		
Most innovative Bank for Equity Derivatives (1)		X	
House of the year, Europe (5)	X		
Lyxor: Best Managed Account Platform (14)	X		
Lyxor: Institutional Manager of the Year (8)		X	
Best overall investment platform: Lyxor platform (6)		X	X
Flow research (9)	#3	#3	#1
Structured Products - Research (9)		#3	#1
Fixed Income and Currencies	2010	2009	2008
Overall for debt trading market share (7)		#2	#1
Exotic Interest Rate Products (3)	#7	#2	#3
Inflation Swaps - Euro (3)	#2	#2	#2
Repurchase Agreements - Euro (4)	#1	#1	#3
FX: Overall for market share: (12)	#13	#13	#18
Commodities	2010	2009	2008
Energy derivatives House of the Year (1)	X	X	
Top dealer overall in commodity markets: (10)	#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 (11)		X	
Oil & Products House of the Year (11)	X		
Cross Asset Research	2010	2009	2008
European Fixed Income Credit Research - Investment Grade (13)		#1	#2
1. Overall Trade Ideas (13)	#2	#1	
2. Overall Credit Strategy (13)	#1	#1	
Global Strategy (9)	#1	#1	#1
Cross Asset Research (9)	#1	#1	#1

* Base metals in 2009

Sources:

- (1) Risk magazine January 2011 and 2010; The Banker October 2009; Euromoney 2009; IFR Awards 2010
- (2) Global Finance September 2010, 2009 & 2008
- (3) Risk Magazine Institutional Investors Rankings June 2010 and 2009
- (4) Risk Interdealer Rankings September 2010, 2009 and 2008
- (5) Structured Products Europe Awards 2010; Structured products magazine May 2010 & 2009, April 2008
- (6) Hedge Fund Review, November 2009 and 2008
- (7) Euromoney Global Annual Debt Trading Poll, November 2009 and 2008
- (8) Alternative Investment News, Institutional Investor July 2009
- (9) Thomson Extel Pan European survey June 2010, 2009 and 2008
- (10) Energy Risk Rankings/Commodity Risk Rankings February 2010, 2009 and 2008
- (11) Energy Risk Magazine May 2010 and 2009; Energy Risk Asia Awards 2010
- (12) Euromoney, FX Poll May 2010, 2009 and 2008
- (13) Euromoney, European Fixed Income Research poll, May 2010, 2009 and 2008

Q4 2010 Highlights of New Awards & Rankings



Equity derivatives House of the Year



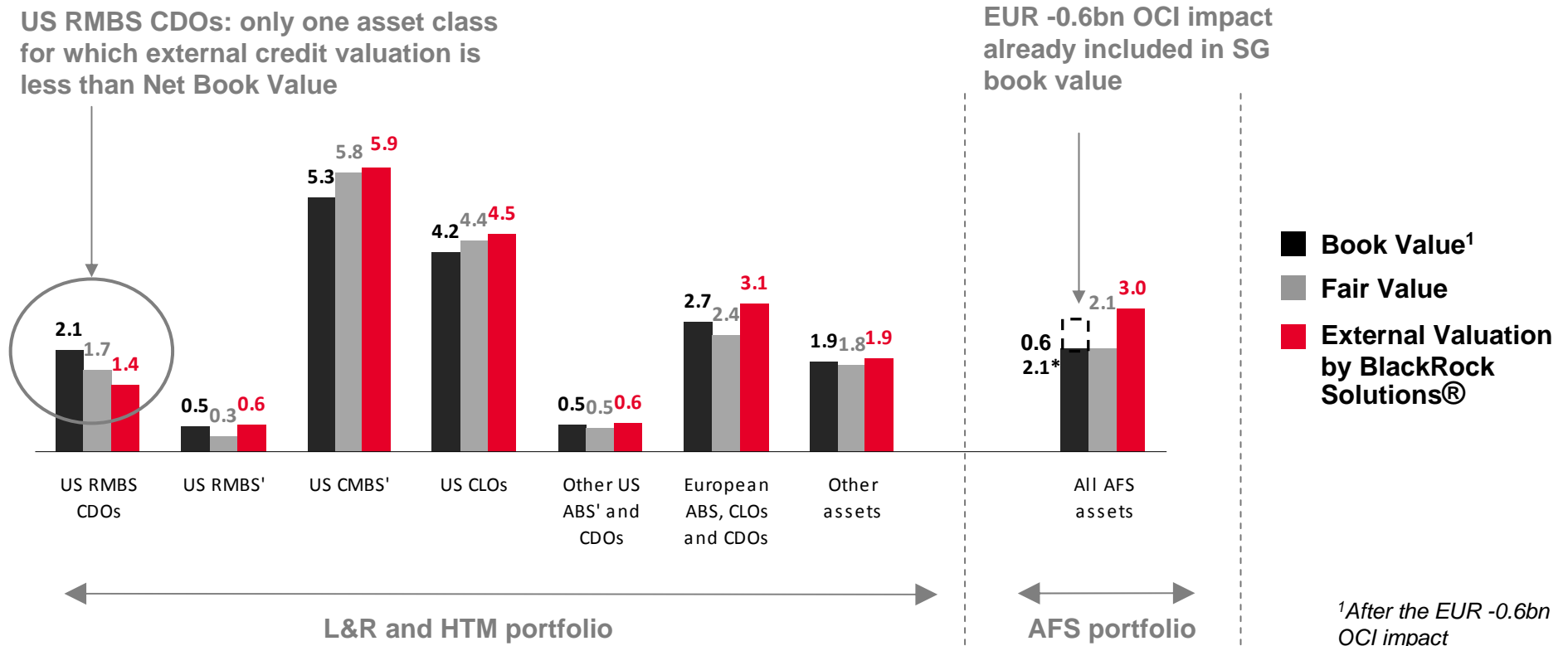
Best Global Export Finance Bank



Structured Products House of the Year Europe 2010

Legacy assets – external valuation* of banking book positions

External valuation of positions EUR +1.6bn higher than their book value



*Fundamental credit valuation led by BlackRock Solutions®, assuming that positions are held to maturity. Blackrock Valuation excludes less than 1% of all banking book positions. Banking book positions are as of December 31st 2010. External valuation is as of November 30th 2010. Fair value and Book value are as of December 31st 2010.

Results – Specialised Financial Services and Insurance

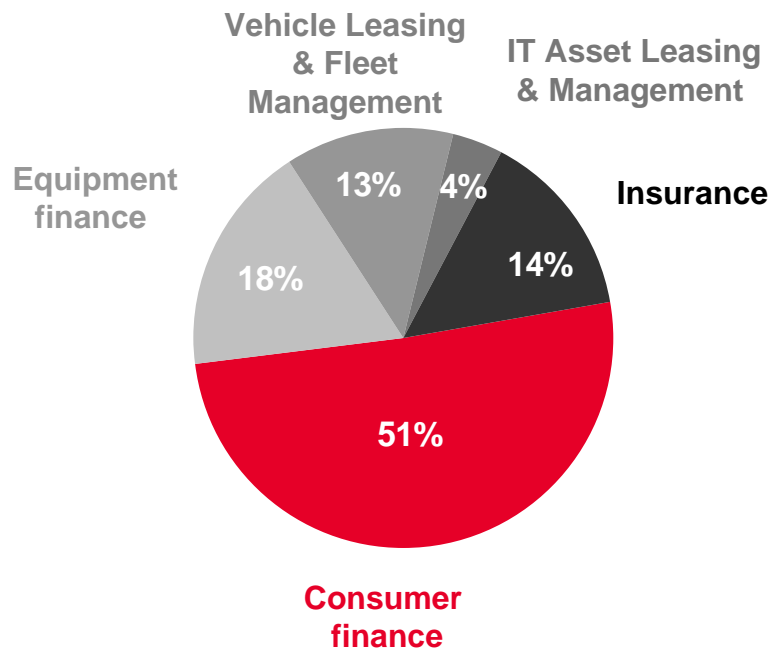
SUPPLEMENT – SPECIALISED FINANCIAL SERVICES AND INSURANCE

In EUR m	2009	2010	Change 2010/2009		Q4 09	Q4 10	Change Q4/Q4	
Net banking income	3,239	3,539	+9.3%	+7.8%*	884	876	-0.9%	+5.3%*
<i>o.w. Specialised Financial Services</i>	2,787	3,027	+8.6%	+6.9%*	766	746	-2.6%	+4.5%*
Operating expenses	(1,818)	(1,841)	+1.3%	-0.1%*	(501)	(465)	-7.2%	+0.9%*
Gross operating income	1,421	1,698	+19.5%	+17.0%*	383	411	+7.3%	+10.6%*
<i>o.w. Specialised Financial Services</i>	1,158	1,390	+20.0%	+17.0%*	316	334	+5.7%	+9.6%*
Net allocation to provisions	(1,224)	(1,174)	-4.1%	-7.0%*	(359)	(265)	-26.2%	-24.3%*
Operating income	197	524	x2.7	x2.7*	24	146	x6.1	x7.5*
<i>o.w. Specialised Financial Services</i>	(66)	216	NM	NM*	(43)	69	NM	NM*
Group net income	26	343	x13.2	x4.0*	(37)	94	NM	NM*
C/I ratio	56.1%	52.0%			56.7%	53.1%		

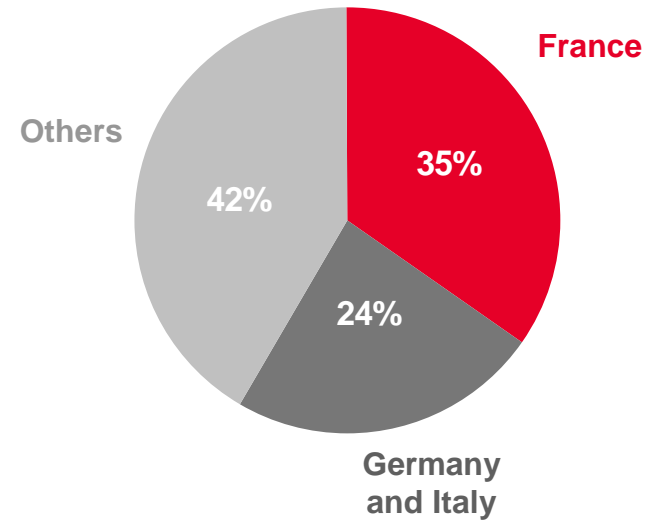
* When adjusted for changes in Group structure and at constant exchange rates

Breakdown of NBI by business and by geographic zone

2010 NBI by business



2010 NBI by geographic zone



Results – Private Banking, Global Investment Management and Services

SUPPLEMENT – PRIVATE BANKING, GLOBAL INVESTMENT MANAGEMENT AND SERVICES

In EUR m	2009	2010	Change 2010/2009		Q4 09	Q4 10	Change Q4/Q4	
Net banking income	2,534	2,270	-10.4%	-6.2%*	640	606	-5.3%	+0.2%*
Operating expenses	(2,228)	(2,002)	-10.1%	-2.7%*	(555)	(521)	-6.1%	+6.8%*
Gross operating income	306	268	-12.4%	-23.5%*	85	85	+0.0%	-33.8%*
Net allocation to provisions	(40)	(7)	-82.5%	-90.0%*	(1)	(7)	x7.0	x3.0*
Operating income	266	261	-1.9%	-14.1%*	84	78	-7.1%	-37.0%*
Net profits or losses from other assets	(1)	(1)	0.0%	NM*	(1)	(1)	NM	NM*
Group net income	201	289	+43.8%	-18.0%*	62	80	+29.0%	- 40.4%*
C/I ratio	87.9%	88.2%			86.7%	86.0%		

* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management following the creation of Amundi

2010 income statement

SUPPLEMENT – PRIVATE BANKING, GLOBAL INVESTMENT MANAGEMENT AND SERVICES

In EUR m	Private Banking			Asset Management			SG SS, Brokers			Total Private Banking, Global Investment Management and Services			
	2009	2010	Δ	2009	2010	Δ	2009	2010	Δ	2009	2010	Δ	Δ
Net banking income	829	699	-18%*	646	477	-26%	1,059	1,094	+3%*	2,534	2,270	-10%	-6%*
Operating expenses	(526)	(551)	+1%*	(656)	(457)	-30%	(1,046)	(994)	-5%*	(2,228)	(2,002)	-10%	-3%*
Gross operating income	303	148	-52%*	(10)	20	NM	13	100	x 5,9*	306	268	-12%	-23%*
Net allocation to provisions	(38)	(4)	-89%*	0	(3)	NM	(2)	0	-100%*	(40)	(7)	-83%	-90%*
Operating income	265	144	-46%*	(10)	17	NM	11	100	x 6,7*	266	261	-2%	-14%*
Net profits or losses from other assets	(0)	0		(1)	(1)		0	0		(1)	(1)		
Net income from companies accounted for by the equity method	0	0		0	100		0	0		0	100		
Income tax	(60)	(33)		4	(5)		(4)	(33)		(60)	(71)		
Net income before minority interests	205	111		(7)	111		7	67		205	289		
O.w. non controlling Interests	0	0		3	0		1	0		4	0		
Group net income	205	111	-47%*	(10)	111	n/s	6	67	x 7,4*	201	289	+44%	-18%*
Average allocated capital	440	454		388	441		515	524		1,343	1,419		

* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management following the creation of Amundi

Quarterly income statement

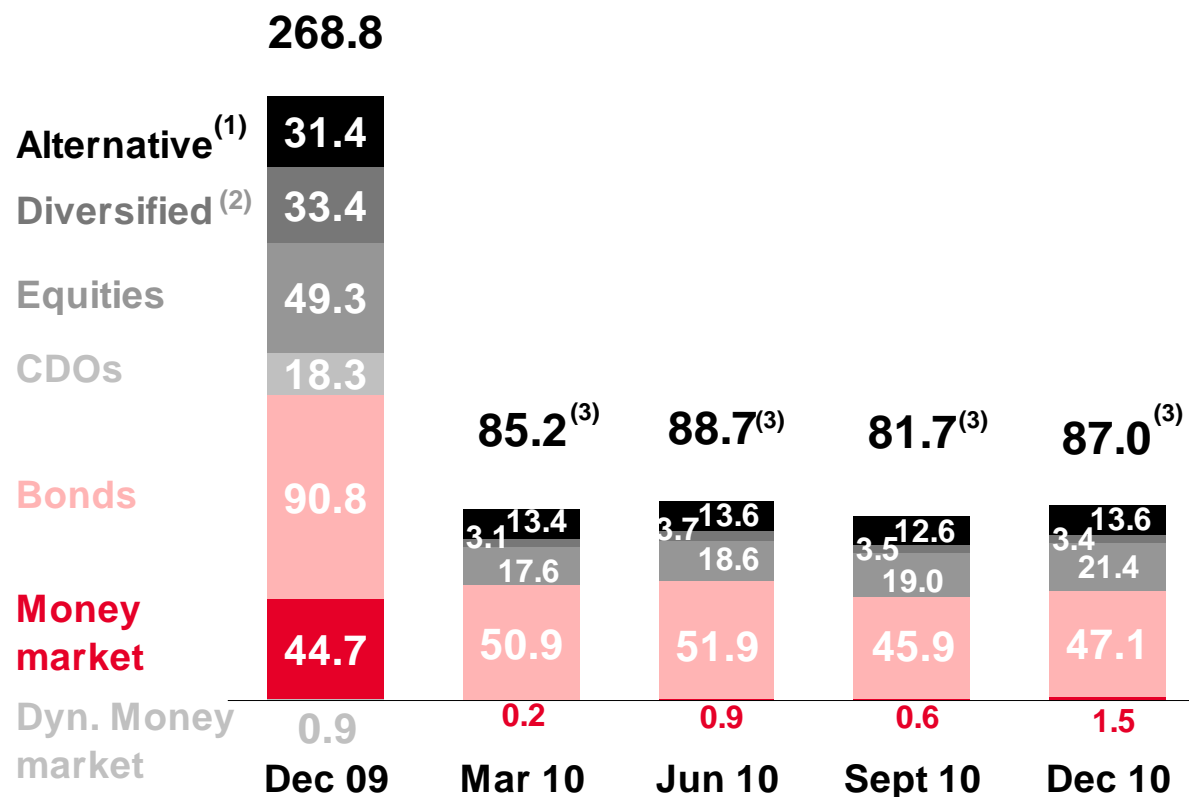
SUPPLEMENT – PRIVATE BANKING, GLOBAL INVESTMENT MANAGEMENT AND SERVICES

En M EUR	Private Banking			Asset Management			SG SS, Brokers			Total Private Banking, Global Investment Management and Services			
	Q4 09	Q4 10	Δ	Q4 09	Q4 10	Δ	Q4 09	Q4 10	Δ	Q4 09	Q4 10	Δ	
Net banking income	204	171	-19%*	193	150	-22%	243	285	+17%*	640	606	-5%	+0%*
Operating expenses	(132)	(140)	+1%*	(179)	(114)	-36%	(244)	(267)	+10%*	(555)	(521)	-6%	+7%*
Gross operating income	72	31	-58%*	14	36	x2.6	(1)	18	NM*	85	85	+0%	-34%*
Net allocation to provisions	(1)	(3)	x 3,0*	0	(4)	NM	0	0	NM*	(1)	(7)	x7.0	x 3,0*
Operating income	71	28	-62%*	14	32	x2.3	(1)	18	NM*	84	78	-7%	-37%*
Net profits or losses from other assets	0	1		(1)	(1)		0	(1)		(1)	(1)		
Net income from companies accounted for by the equity method	0	0		0	25		0	0		0	25		
Income tax	(16)	(7)		(4)	(10)		0	(6)		(20)	(23)		
Net income before minority interests	55	22		9	46		(1)	11		63	79		
O.w. non controlling Interests	0	0		1	0		0	(1)		1	(1)		
Group net income	55	22	-61%*	8	46	x5.8	(1)	12	NM*	62	80	29%	-40%*
Average allocated capital	427	476		418	419		507	496		1,352	1,391		

* When adjusted for changes in Group structure and at constant exchange rates, excluding Asset Management following the creation of Amundi

Assets under management by product type excluding Lyxor

EUR 87.0bn at December 31st 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

Reminder: EUR 96.1bn assets
managed by Lyxor
at 31/12/2010

- **2010 GOI: EUR -117m
(vs. EUR -3,433m in 2009)**
 - ▶ The marked-to-market value of the CDS' hedging the Corporate loan portfolio: EUR -59m
 - ▶ The marked-to-market value of financial liabilities: EUR 427m

- **Group Net Income: EUR -170m
(vs. EUR -1,678m in 2009)**

- **At December 31st 2010**
 - ▶ IFRS book value of industrial equity portfolio excluding unrealised capital gain: EUR 614m
 - ▶ Market value: EUR 844m

Corporate Centre Income Statement (in EUR m)

	2009	2010	Q4 09	Q4 10
Gross operating income	(3,433)	(117)	(435)	18
o.w. CDS MtM	(1,622)	(59)	(106)	(12)
o.w. financial liability and own share MtM	(720)	427	(56)	160
Net profits or losses from other assets	726	17	725	20
Group share of net income	(1,678)	(170)	461	(17)

* The Corporate Centre includes:

- the Group's real estate portfolio, offices 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

Determination of number of shares used to calculate the EPS

Average number of shares (thousands)	2009	2010
Existing shares	646,234	742,917
Deductions		
Shares allocated to cover stock options awarded to staff and restricted shares awarded	11,444	11,703
Other treasury shares and share buybacks	10,301	9,489
Number of shares taken to calculate EPS*	624,489	721,725
EPS* (in EUR) (a)	0.45	4.96

* When calculating the earnings per share, the "Group 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 311 million in 2010) and to holders of undated subordinated notes reclassified from debt to shareholders' equity (EUR 25 million in 2010),
- (ii) in 2009, the amount to be paid (prorata temporis) to holders of preferred shares (EUR 60 million at end-December 2009).

The earnings per share therefore equal the Group 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)	2009	2010
Existing shares	739,806	746,422
Deductions		
Shares allocated to cover stock options awarded to staff and restricted shares awarded	11,976	12,283
Other treasury shares and share buybacks	8,987	9,023
Number of shares taken to calculate NAPS*	718,843	725,115
Net Asset Value	35,183	39,140
NAPS* (in EUR) (a)	48.9	54.0
Net Asset Value less Goodwill	27,260	30,302
Net Asset Value less Goodwill per Share (EUR)	37.9	41.8

* The net asset value per ordinary share equals the Group shareholders' equity, excluding (i) deeply subordinated notes (EUR 6.4 billion at December 2010), reclassified undated subordinated notes (EUR 0.9 billion at end-December 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 December 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.

	Q4 09	Q3 10	Q4 10
Interest rates (quarterly average) %			
10-year French government bond	3.51	2.81	3.03
3-month euribor	0.72	0.87	1.02
Indices (end of period)			
CAC 40	3,936	3,715	3,805
EuroStoxx 50	2,965	2,748	2,793
Nasdaq	2,269	2,369	2,653
Currencies (quarterly average)			
EUR / USD	1.48	1.37	1.34
EUR / GBP	0.90	0.87	0.86
EUR / YEN	133	111	112
Issuance volumes in Europe *			
Primary bond issues in euros (in EUR bn)	187	222	157
Primary equity & convertibles (in USD bn)	84	20	79

* Thomson Financial database (Q4 10 extraction)



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Investor Relations

Hans VAN BEECK, Stéphane DEMON, Claire LANGEVIN, Stéphane MARTY, Ludovic WEITZ

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

E-mail: investor.relations@socgen.com - Internet: www.investor.socgen.com