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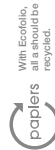


BUILDING TEAM SPIRIT  
TOGETHER



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# SERVING OUR CLIENTS AND THE ECONOMY



ACTIVITY AND SUSTAINABLE DEVELOPMENT REPORT 2014 • 2015

# A BANK SERVING ITS CLIENTS AND THE ECONOMY, AROUND THE WORLD FOR OVER 150 YEARS

Societe Generale is one of the leading financial services groups in Europe. Based on a universal banking model, the Group combines financial strength with a strategy of sustainable growth, putting its resources to work to finance the economy and its clients' projects.

## OUR AMBITION

*To be THE relationship-focused bank, a reference in its markets, close to its clients and chosen for the quality and commitment of its teams*

30 MILLION CLIENTS (INDIVIDUALS, PROFESSIONALS, COMPANIES & FINANCIAL INSTITUTIONS)

**148,300**  
EMPLOYEES  
IN 76 COUNTRIES

NET BANKING INCOME  
**€23.6bn**

GROUP NET INCOME  
**€2.7bn**

### OUR VALUES

TEAM SPIRIT  
INNOVATION  
RESPONSIBILITY  
COMMITMENT

# A ROBUST UNIVERSAL BANKING MODEL

## FRENCH RETAIL BANKING

3 COMPLEMENTARY BRANDS AT THE FOREFRONT OF THE DIGITAL TRANSFORMATION

**40,000** EMPLOYEES  
EMPLOYEES AND 3,128 BRANCHES

**11M** INDIVIDUAL CLIENTS,  
777,000 PROFESSIONAL,  
CORPORATE AND NON-PROFIT CLIENTS

**€172bn** IN OUTSTANDING LOANS

## INTERNATIONAL BANKING AND FINANCIAL SERVICES

LEADING FRANCHISES WITH RECOGNISED EXPERTISE

**78,000** EMPLOYEES  
IN 64 COUNTRIES

**28M** INDIVIDUAL, PROFESSIONAL,  
AND CORPORATE CLIENTS (INCLUDING  
1 MILLION BUSINESSES AND 12 MILLION  
INSURANCE POLICYHOLDERS)

**€103bn** IN OUTSTANDING LOANS

## CORPORATE AND INVESTMENT BANKING, PRIVATE BANKING, ASSET MANAGEMENT AND SECURITIES SERVICES

AT THE HUB OF ECONOMIC FLOWS BETWEEN ISSUERS AND INVESTORS

**20,000** EMPLOYEES  
ACROSS 52 COUNTRIES

**5,000+** CLIENTS

**€121bn** IN OUTSTANDING LOANS

# MAKING A DIFFERENCE THROUGH OUR INDIVIDUAL AND COLLECTIVE COMMITMENT TO SERVING OUR CLIENTS

FREDERIC OUDEA  
CHAIRMAN  
AND CHIEF  
EXECUTIVE  
OFFICER



## How would you describe Societe Generale group's current environment?

**Frédéric Oudéa** We are facing deep, unprecedented changes. Geopolitical and financial instability mix with more positive factors like low oil prices and the depreciation of the euro. The policy of quantitative easing begun by the European Central Bank (ECB) may stimulate economic recovery in Europe. Nevertheless, many structural matters remain, beginning with the debt levels of eurozone countries and the necessary steps towards competitiveness that they need to take to compete on a global level and return to sustainable growth over the medium- and long-term.

One very positive development of note is the implementation of the European Banking Union. Our new regulator now operates on a European level, which is a fundamental shift. Our Group confirmed its financial stability by passing the ECB stress tests that were held prior to the creation of this new European regulator. Harmonising supervisory mechanisms across the different countries will strengthen trust in the European banking system. European integration is going forward, which is a welcome development.

## How is your banking model evolving in this ever-changing environment?

**F.O.** Now that we have finished adjusting our balance sheet and strengthening the Group's foundations, we are continuing our transformation and the development of our activities, while also ensuring profitable growth. We are achieving this through the development of synergies and our effective model with respect to cost and risk management. When we presented our strategic plan for 2014-2016 we reaffirmed our ambition, along with the core businesses and regions that are consistent with that ambition. Our model is a diversified one. On one side there is Retail Banking, which is focused in Europe, the Middle East, the Mediterranean Basin and Africa. On the other there is Global Banking and Investor Solutions, which has a strong foundation in Europe and targeted international development in key sectors such as energy, infrastructure and equity derivatives. Our 2014 performance, characterised by a strong commercial momentum and acceleration in the synergies between our businesses, confirms that our model is robust and can drive growth. It's an effective model for supporting our clients and expanding in a demanding and often restrictive environment.

## You personally launched a project to reaffirm the values of the Societe Generale group. What are you aiming to achieve?

**F.O.** Continuing our transformation over the long term depends on our culture and the way we do business. Our values – Teamwork, Innovation, Responsibility and Commitment – help us provide our clients with the best service, both collectively and individually. We must strive to embody these values. They are essential in creating a relation of trust and loyalty with our clients on a day-to-day basis, and remind us of the deeper meaning and purpose of our business. Because, in the end, the quality and commitment of our teams is what will set us apart.

## OUR PRIORITIES

LEVERAGE THE FULL POTENTIAL OF OUR UNIVERSAL BANKING MODEL FOR PROFITABLE GROWTH

FURTHER IMPROVE CLIENT SATISFACTION AND MAINTAIN LEADERSHIP IN INNOVATION

CAPTURE GROWTH THROUGH BUSINESS DEVELOPMENT AND INCREASED SYNERGIES

DELIVER SUSTAINABLE PROFITABILITY

# RELATIONSHIP BANKING IN THE DIGITAL AGE

**“THANKS TO DIGITAL TECHNOLOGY WE CAN PROVIDE INDIVIDUAL SOLUTIONS TO MILLIONS OF CLIENTS. WE HAVE A UNIQUE OPPORTUNITY TO CREATE A TRULY PERSONAL RELATIONSHIP WITH THEM”**

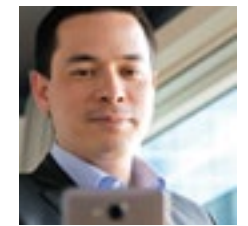
**BERNARDO SANCHEZ INCERA,**  
DEPUTY CHIEF EXECUTIVE OFFICER

In its relationship-focused banking strategy, Societe Generale places the customer at the centre of a network of different channels: local branch networks, call centres, internet sites, mobile banking, etc. There is no contradiction between a physical bank and a digital bank: they complement one another. Digital solutions increase the contact we have with our clients and improve our relationship with them. They also allow us to understand our clients better, to analyse their behaviour and offer tailored solutions. At the same time, so that we can provide even better support for our clients, Societe Generale is developing its network of skills and expertise, for example by creating centres of expertise focused on key life moments. In relationship and digital banking, all employees work as part of a network focused on the client, and our combined expertise enhances the quality of our relationship with them.



## AN INTERNAL DIGITAL CULTURE

The Digital for All programme has one goal: accelerating the bank's digital transformation through the involvement of all its employees. As part of a global partnership signed with Microsoft in 2014, Societe Generale is equipping its staff with the latest generation of tools that will enable them to share the same digital experience in their professional environment as their clients. They will benefit from the latest office and collaborative software, which has begun to be rolled out in 2015. 70,000 of the Group's staff will be given a touchscreen tablet for professional use. The «SG Store» will offer applications for download, launched with an initial offer that will be enhanced by employees' creativity. An internal think-tank has also been set up to look at ways of supporting this transition and encouraging the development of a digital culture throughout the Group.



**“EMPLOYEES MUST HAVE THE SAME DIGITAL EXPERIENCES AS THEIR CLIENTS”**

**AYMERIL HOANG**  
HEAD OF INNOVATION

**90%**

**OF INTERACTIONS WITH CLIENTS TAKE PLACE THROUGH DIGITAL PLATFORMS**

# A COMMITTED AND RESPONSIBLE BANK

**“THE MEANS BY WHICH WE OBTAIN RESULTS IS AS IMPORTANT AS THE RESULTS THEMSELVES”**

**SÉVERIN CABANNES,**  
DEPUTY CHIEF EXECUTIVE OFFICER

For Societe Generale, our primary responsibility is to fulfil its duty to its clients, by financing their projects as securely and fairly as possible. Our activities have an impact over the long term, so this responsibility extends to all areas of sustainable development - both the bank's own footprint and that of its clients. At the same time, all our employees are invited to incorporate the concept of appropriate risk in their individual behaviours. The means by which our teams obtain results is as important as the results themselves. This is why Societe Generale is reaffirming its values and adapting its leadership model so that its managers serve as ambassadors in how to behave, leading by example. Among the Group's values, Commitment is an important element that stands us apart. It encourages everyone to develop a relationship of trust with our clients. Team Spirit is also decisive in the quality and depth of client relations: it encourages us to develop internal cooperation to extend the services we are able to offer.

## OUR FIVE CSR PRIORITIES

### RESPONSIBLE FINANCE

The Group seeks to contribute to the development of those countries in which it operates by supporting local economic stakeholders. It maintains responsible relationships with its clients by listening to their needs on a regular basis and supporting them in moments of difficulty.

### PRODUCTS, SERVICES AND FINANCING THAT ARE SOLIDARITY-BASED AND ENVIRONMENTALLY AWARE

Societe Generale proposes a responsible, environmentally-friendly and solidarity-based offer as well as seeking involvement in green and positive-impact financing.

### RESPONSIBLE EMPLOYER

The Group draws on its four key values (Team Spirit, Innovation, Responsibility and Commitment) to set itself apart through the quality of its relationships with its clients and employees.

### ENVIRONMENT AND RESPONSIBLE PURCHASING

Societe Generale is reducing its direct environmental impact and promoting responsible purchasing. The Group achieved carbon neutrality in 2012 and has an internal carbon tax programme in place to finance low-energy projects.

### ENGAGED IN SOCIETY

The Group supports the charitable actions undertaken by its employees and subsidiaries through its Corporate Foundation and has a policy of cultural and sports patronage.

## CULTURAL PATRONAGE

A patron of contemporary art and classical music for over two decades, Societe Generale is reinforcing its efforts to reach out to new audiences, particularly the young. For example, the Group is a partner of the Demos orchestra, which brings together around a thousand children from deprived urban areas. Furthermore, since 2015 the Group has supported the Divertimento symphonic orchestra, which allows people not typically familiar with the world of classical music to discover and play it. Finally, each year nearly 3,000 children visit Societe Generale's contemporary art collection through discovery trails especially organised for them and at workshops held at the bank's head office in La Défense.



[www.mecenasmusical.societegenerale.com](http://www.mecenasmusical.societegenerale.com)

[www.collectionsocietegenerale.com](http://www.collectionsocietegenerale.com)



### PLAYING FOR SALLE PLEYEL

Relaunched for Societe Generale's 150<sup>th</sup> anniversary, this unique project brought together more than 250 Group employees - all amateur choir singers and musicians - to play three concerts in Paris and Lyon alongside members of the *Les Siècles* orchestra, supported by the *Mécénat Musical Société Générale* musical patronage association.

## SOCIAL RESPONSIBILITY

The Societe Generale Corporate Foundation for Solidarity is active in all of the countries the Group operates in. It supported 102 projects in 2014 and 756 since its creation in 2006. Assisting job seekers, running workshops and helping companies supporting workplace integration, fighting against illiteracy and more... These ongoing efforts to promote professional inclusion were complemented in 2015 by a special initiative to support organisations working to integrate disadvantaged groups through sports and cultural activities. A call for project proposals was launched and the Foundation's budget was increased by €250,000 to a total of €2.55 million in 2015.



[www.citizen-commitment.com](http://www.citizen-commitment.com)



### THE CITIZEN COMMITMENT GAMES

Outstanding commitment was the order of the day on the occasion of the 150<sup>th</sup> anniversary of Societe Generale. Twenty thousand employees and 900 teams from around the world took up the challenge, raising €907,738 for the Group's charitable partner organisations.

RUGBY 



For the last 27 years, Societe Generale has been partnering rugby at all levels, from local amateur clubs to major international competitions. These close and lasting ties are taking on a new dimension with the Rugby World Cup 2015. Societe Generale is one of the tournament's six worldwide partners and its sole banking, finance and insurance partner, affirming its status as a leading European bank.



[www.societegenerale.com/sporting-comitments](http://www.societegenerale.com/sporting-comitments)

[www.becausewloverugby.com](http://www.becausewloverugby.com)

Its website [becausewloverugby.com](http://becausewloverugby.com) (in French [paramourdurugby.com](http://paramourdurugby.com)) will let rugby fans live the event from the inside, while a tour of 12 cities across France in support of the French Rugby Team will give fans a unique digital experience of the sport.



JONNY WILKINSON, A LIVING LEGEND AND ONE OF THE MOST POPULAR RUGBY PLAYERS OF ALL TIME, WILL BE SOCIETE GENERALE'S AMBASSADOR FOR THE RUGBY WORLD CUP 2015. HIS INTERNATIONAL PROFILE AND EMBODIEMENT OF THE VALUES OF TEAM SPIRIT AND COMMITMENT ARE A PERFECT MATCH WITH THE SPIRIT IN WHICH SOCIETE GENERALE VIEWS THE COMPETITION.

