

SUPPORTING THE SUSTAINABLE & POSITIVE IMPACT OF YOUR BUSINESS

Today's world is one of increasing needs,
decreasing natural resources and rapid
technological change.
Business as usual is not an option.
We collectively need to act now for the future,
for the next generations.



Finance is at the very heart of an essential shift to more sustainable development, based on a more inclusive and sustainable economy.

In order to give life to this positive impact ambition on society, Societe Generale has been at the origin of the concept of 'Positive Impact Finance' which calls for a new financing paradigm.

With pragmatism and in a step by step approach, Societe Generale is committed to strengthening sustainable finance solutions for its clients, from economic, social and environmental perspectives.

We are convinced that solutions should be looked at through the prism of their holistic impacts on the society, taking into account the positive contributions while identifying and mitigating the negative impacts. In recent decades, we have developed in-depth environmental and social expertise across our business-to-business offerings, to help our clients focus on impacts to increase their long-term value. We have done so across the whole value chain: from research and advisory, to financing and capital markets, as well as investor solutions and services.

ADVOCATING THE CONCEPT OF 'POSITIVE IMPACT FINANCE'

The United Nations estimate that US \$ 5-7 trillion per year will be necessary to finance the 17 Sustainable Development Goals by 2030. Today, only a portion of these needs are covered, leaving a significant financing gap, and the private sector will play a key role in delivering these goals.



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Highly supportive of this transition to a fairer & greener economy, Societe Generale is supporting its clients' needs as they tackle environmental & social challenges. Hence, the bank was a pioneer in the creation of the UN's Positive Impact initiative which seeks to foster the business and financial ecosystem we need to achieve a sustainable world. Societe Generale is now co-chair of the initiative.

The **Positive Impact initiative** is based on the idea that addressing global economic, social & environmental issues is both an imperative and a massive business opportunity for the private sector once an impact-based approach is implemented.

The **Positive Impact Finance Initiative*** aims at providing a common language and developing new solutions to finance the Sustainable Development Goals along with our clients.

WHY FOCUSING ON SUSTAINABLE FINANCE MATTERS

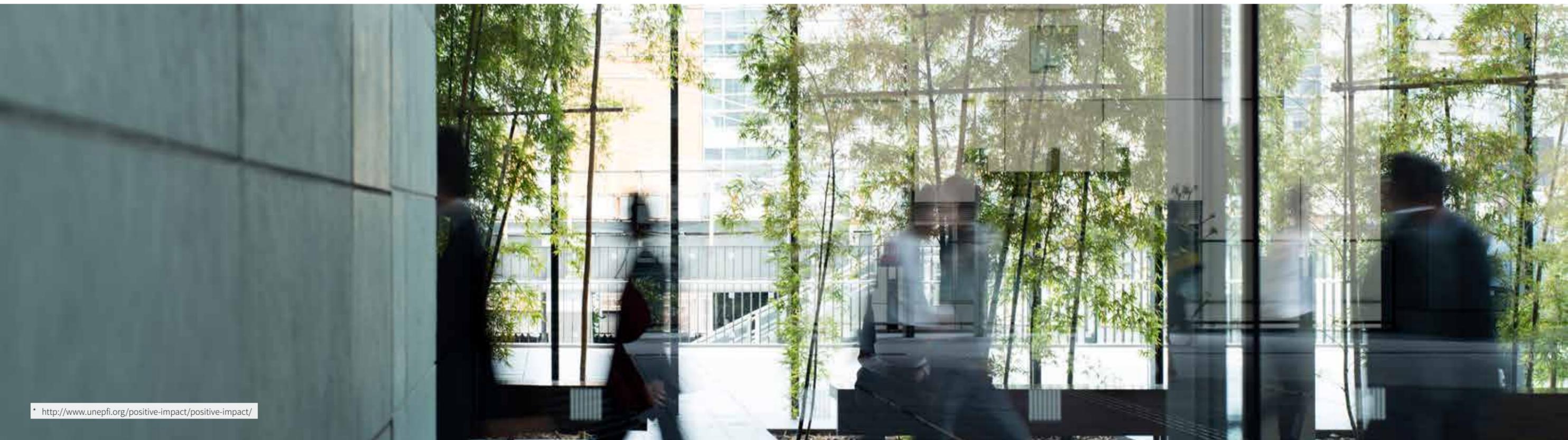
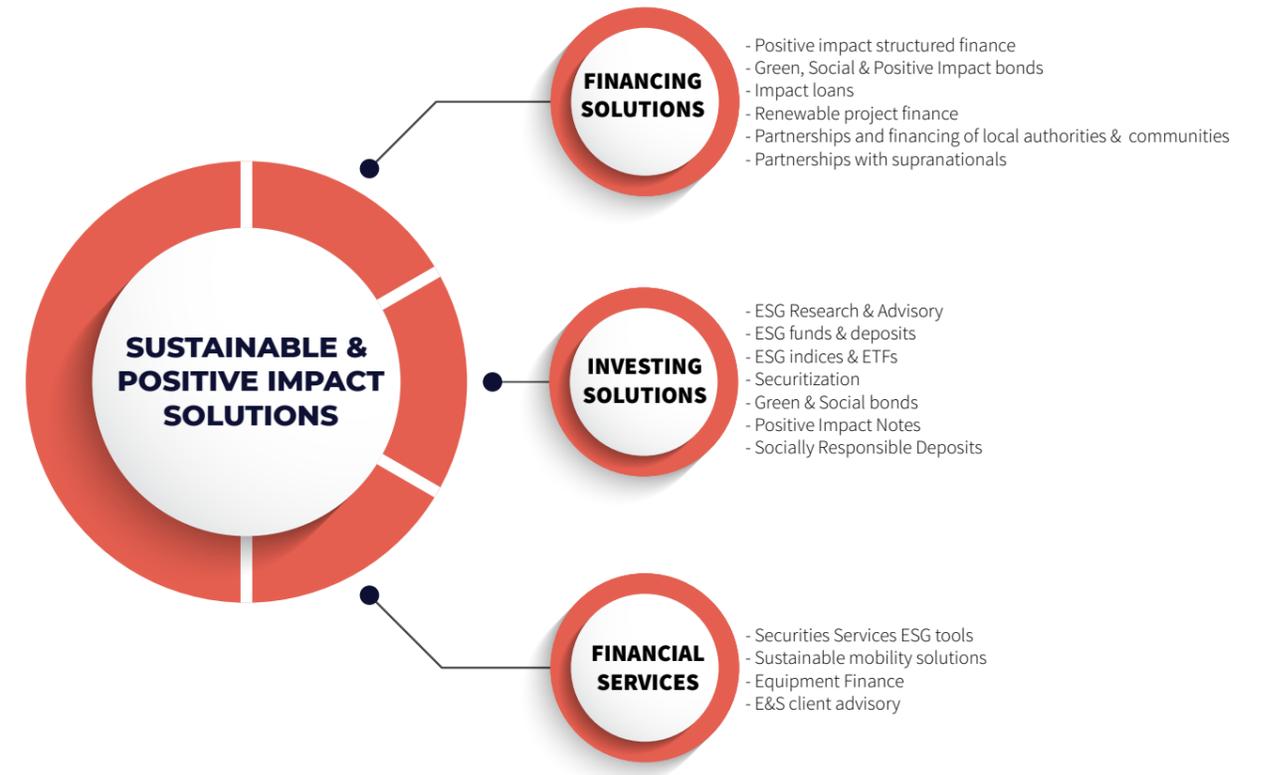
1 We believe in Sustainable Finance and its key role to contribute to the development of a better world. For instance, integrating positive impact criteria in financing & investment solutions generates long term outperformance. And sustainable investment improves the long-term returns of businesses and portfolios, while meeting the demands of end investors, regulators and other stakeholders.

2 There is a growing demand from clients, both corporates and investors. For the past years, the growth of sustainable investment and financing has outpaced that of the rest of the market. Client needs are growing exponentially, we have the solutions to meet them.

3 Alongside our clients, our staff is extremely motivated to address these challenges as they want to play a positive role, individually and collectively, in achieving the United-Nations' 17 Sustainable Development Goals, and contribute to a sustainable future.

Inspired by the spirit of Positive Impact Finance, we have developed a full range of solutions to support our clients' transformation.

To support our clients' transformation -corporates and investors alike-, we have launched a dedicated offering bringing together all our environmental & social expertise across the full spectrum of investment and financing solutions.



* <http://www.unepfi.org/positive-impact/positive-impact/>



We help our clients address their ambitions by developing new financial solutions that will contribute to achieve the 17 UN Sustainable Development Goals.

RENEWABLE ENERGY

With a global presence and acknowledged energy sector expertise, Societe Generale is also fast becoming a leader in renewable energy (solar, wind and biomass energy, etc.).

We have more than doubled our funding to renewable energy projects in less than two years, reaching up to EUR 15 billion in 2018, and we are committed to do more.

IMPACT LOANS

As an innovative way to value our client's sustainability performance, Societe Generale has developed an Impact Loan offer, linking the financing structure to the client's achievements in terms of corporate and social responsibility (CSR) targets.

Defined on a case by case basis, the targets are discussed with our clients and supported by an incentivized mechanism. With this tailored structured offer, Societe Generale intends to work with its clients towards their sustainability ambition and CSR achievements.

FINANCING SOLUTIONS

Building on our historical skills in environmental and social risk management, structured finance and capital markets, we have developed an expertise that is essential for meeting the increasing demand of our clients for financial solutions that match their sustainability agenda.



THE PIONEERING RENEWABLE ENERGY CROWDFUNDING PLATFORM IN FRANCE

Lumo is a French fintech that since 2012 has been combining leading expertise in crowdfunding and renewable energies to accelerate the energy transition. It gives individuals and companies the opportunity to help finance a selection of renewable energy projects in France.

With the acquisition of this crowdfunding solution in 2018, Societe Generale can better support its major energy clients in developing their projects as requested by the French government's Renewable Energy Liberation Plan, part of the Climate Plan.

GREEN, SOCIAL & POSITIVE IMPACT BONDS

Societe Generale's unique platform combines our longstanding environmental, social and impact structuring expertise with our leading debt capital markets structuring and distribution platform.

Following the successful issuance of two EUR 500 million Positive Impact bonds by Societe Generale in 2015 and 2016, ALD Automotive, a leading global player in fleet management & mobility solutions, issued in October 2018 its inaugural EUR 500 million Positive Impact Bond. In order for the bond to qualify as having a Positive Impact, ALD Automotive developed a life-cycle-assessment approach based on robust and transparent impact measurement of the fleet at all stages of the life of the vehicles.

Societe Generale continuously accompanies its clients in the sustainable bond market, and more than ever since 2016 with the lead management of over 50 green, social and sustainability bonds amounting to a total exceeding EUR 46 billion equivalent.

In addition, Societe Generale acted as structuring advisor for highly visible inaugural green and social bonds for key clients in all asset classes – corporates, financial institutions, SSA – in Europe and Asia, highlighting the bank's strong advisory capabilities in the sustainable and positive impact finance field.

In a drive to support the further development of the sustainable bond market globally, Societe Generale is taking an active part in several initiatives, such as being a member of the ICMA Green and Social Bond Principles and being the first French bank joining in 2018 the Climate Bond Initiative's Partnership Programme.

PARTNERSHIPS WITH SUPRANATIONALS, MULTILATERALS & DEVELOPMENT FINANCE INSTITUTIONS (MDFIS)

We develop partnerships with multilaterals and development finance institutions through co-financing, co-investment and risk-sharing deals, including:

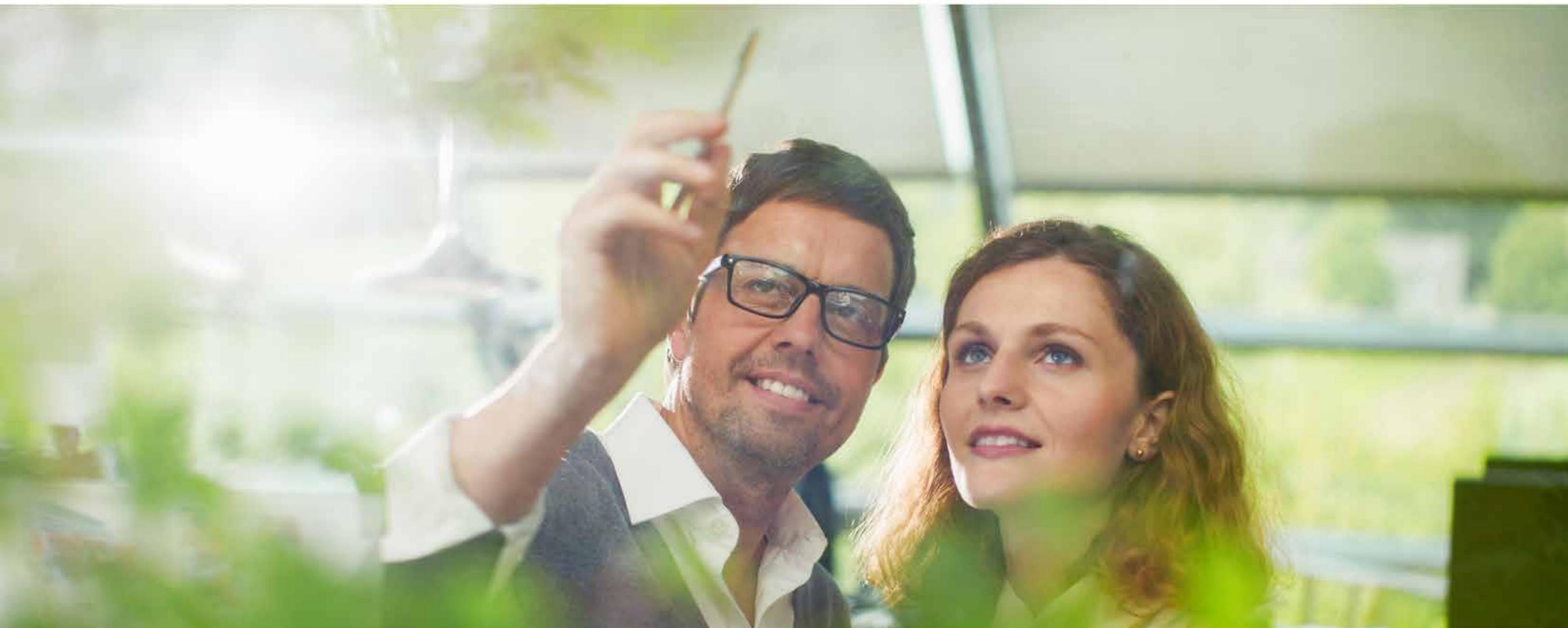
- Projects in the commodity sector or commodity trade finance programs, infrastructure projects in Western Europe and emerging countries, Positive Impact Financing in emerging countries;
- Originate-to-distribute transactions, with MDFIs acting as investors in the whole range of securities, from debt to mezzanine and equity.

EQUIPMENT FINANCE

Working with manufacturers, energy service companies, installers and specialist financial intermediaries, we fund their customers' investments in clean and/or renewable energy technologies in a cost-effective way.

SUSTAINABLE CITIES

In June 2018, Societe Generale joined the "Smart Cities Accelerator Program" launched by NetExplo, in the frame of the Group's Sustainable Cities Initiative, which aims to develop solutions for smart & sustainable cities, in all our markets.





INVESTING SOLUTIONS DELIVERING PERFORMANCE & ESG OUTCOMES

With a top-ranked ESG Research team, performing index solutions and a broad socially responsible product offer - ranging from the most vanilla to the most customized proposal - our aim is to deliver sustainable investment solutions that fit the diverse ESG & SRI strategies of our clients.

SRI/ESG RESEARCH

Socially Responsible and Impact investing (SRI) issues, as well as Environmental, Social & Governance (ESG) factors, have become important performance drivers. Sitting alongside financial and macroeconomic considerations, ESG factors have become easier to quantify and should be considered when assessing any company. Since 2016, Societe Generale's dedicated ESG research team has helped investors and asset managers to integrate these criteria into investment decisions.

We have a strong track record. The Extel survey ranked our SRI Research teams in the top 5 for the last 10 years.



INNOVATIVE SUSTAINABLE & POSITIVE IMPACT PRODUCTS

From vanilla to customized solutions, Societe Generale links a wide range of issuers (sovereigns, supras, agencies, corporates) and investors (insurance companies, asset managers...) through green bonds or social bonds.

Performing index solutions

The Societe Generale Index range covers a wide scope of assets, including Environment, Social and Governance (ESG) indices based on our ESG research or our comprehensive network of ESG partners. Wide range of formats are available: ETFs, Funds, Certificates, Structured products etc. We also engineer custom indices. Whether derived from a flagship index or created at the client's request, these are developed to precisely match investors' objectives and constraints.

Tailored 'green' or 'positive impact' structured solutions

Societe Generale has been issuing structured notes for more than 20 years, including ESG index-linked structured notes. Our latest structured solutions package green or sustainable investments into four main formats:

- **Positive Impact Notes:** Societe Generale has created a range of products to allow clients to invest in a structured note while promoting Positive Impact Finance. Positive Impact Structured Notes are linked to a SRI index. The bank commits to hold in its books an amount in Positive Impact Finance assets equivalent to 100% of the nominal amount of Positive Impact notes.
- **Repack of a Green Bond:** Societe Generale issues a bond-repacked note for which the yield of a third-party bond (the reference bond) is used as a funding source.
- **Green Notes issued by an external issuer:** the issuer tracks the investment of the note's proceeds in green projects, or is a recognized 'pure player' which exclusively funds green projects.
- **Socially Responsible Deposits:** Societe Generale uses funds collected through the deposit to finance short-term loans to corporates that have received the highest extra-financial rating, and to finance commodity transactions selected for their high standard of responsible practice. This offer allows our corporate clients to contribute to a new responsible lending approach.

ESG INNOVATION IN ASSET MANAGEMENT

Lyxor Asset Management is addressing within its active and passive solutions the challenges of climate transition and the growing demand for responsible investments.

As a pioneer of ETFs in Europe, Lyxor has leveraged on its strong ability to innovate in order to present investors with a comprehensive ESG offering. As such, Lyxor provides ETF-based thematic solutions aligned with four Sustainable Development Goals - Water, New Energy, Climate Action and Gender Equality- with which Lyxor has pioneered the European ETF market.

In 2018, Lyxor broke new ground with the first ESG ETFs to include ESG trend scores for company selection.

In parallel, Lyxor has gradually integrated ESG rating and risks both in our active equity strategies and in unlisted vehicles for institutional mandates. Moreover, after nearly 20 years in the vanguard of multi-management, we now have recognized know-how in providing transparent frameworks and consolidated reporting. Drawing on our expertise and our partnerships with management industry leaders, we offer clients a cutting-edge proprietary method enabling in-depth assessment of their portfolios' ESG metrics and carbon footprint.

SECURITIES SERVICES INTEGRATES ESG FACTORS

Societe Generale Securities Services is fully committed to support its clients in their sustainable finance practice - whether they are issuers or institutional investors - helping them to solve various technical challenges related to the integration of ESG factors.

Societe Generale Securities Services' modular offer includes:

- Portfolio analysis based on various ESG metrics, including carbon footprint, benefitting from independent calculation capabilities;
- A proxy voting service through a single platform covering 36 markets and connected to 16 proxy advisers;
- A General Meeting organization service, selected by 150 listed companies.



NEXT GENERATION SUSTAINABLE MOBILITY SOLUTIONS

ADVISORY SERVICES, MOBILITY SOLUTIONS & STRATEGIC PARTNERSHIPS WITH ALD AUTOMOTIVE

As a leading global mobility provider, ALD Automotive is committed to supporting its clients with innovative and sustainable mobility solutions. ALD Automotive supports its corporate clients by providing eco-friendly fleets and mobility solutions whether it be to reduce fleet emissions, improve safety on the road or promote new mobility solutions. A particular focus is made on providing:

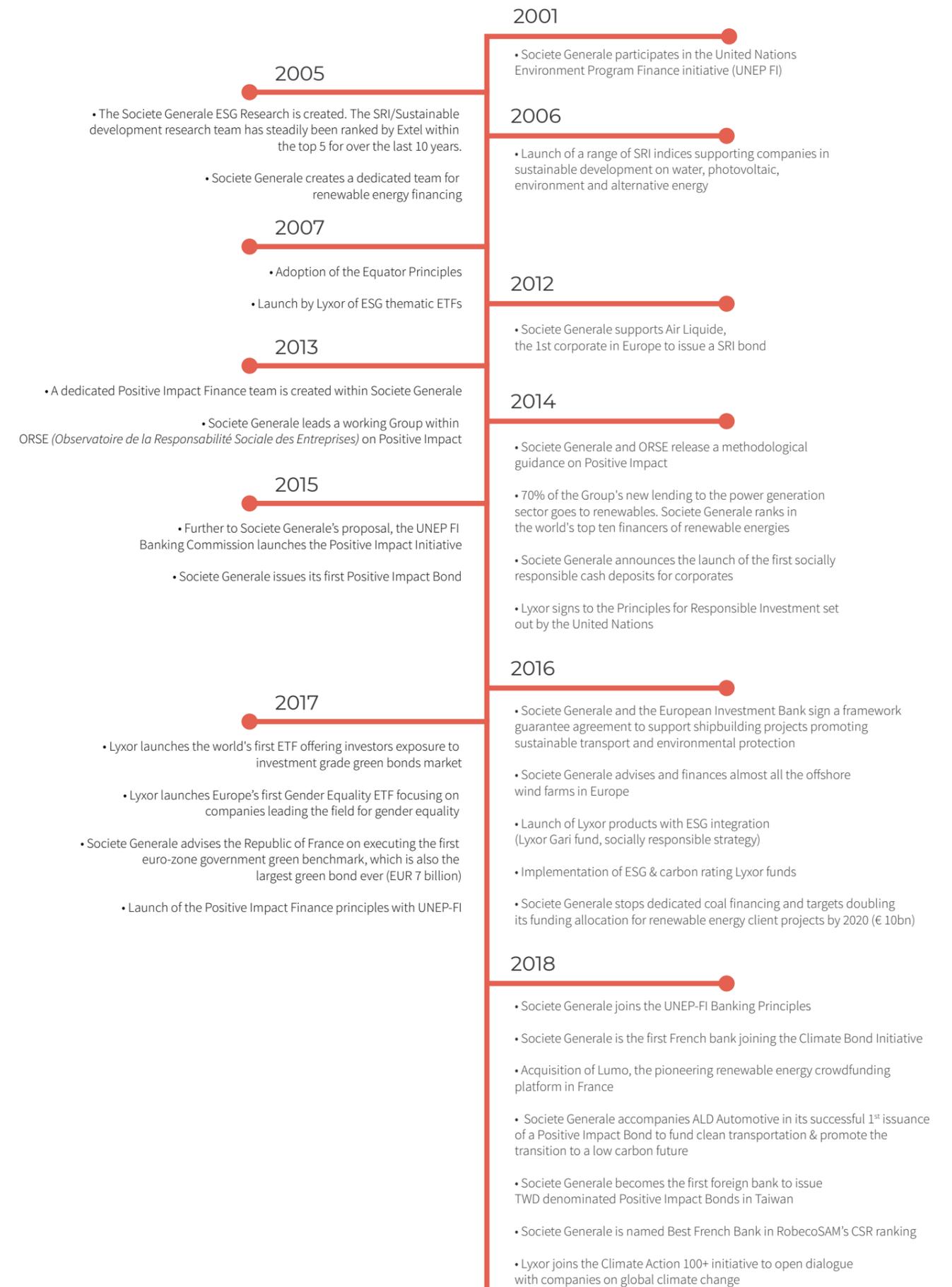
- **Advisory services:** to help clients reduce the environmental impact of their fleet, ALD Automotive strives to ensure that clients are able to identify the right vehicles for their fleet. This involves conducting a needs analysis, measuring a fleet's carbon footprint, improving client awareness on the benefits of alternative powertrains (battery electric vehicles, full hybrids, plug-in hybrids in particular),
- **Mobility solutions:** a strategic focus has been placed on investing in new mobility solutions that will transform the use of the car into mobility as a

service. ALD Automotive provides solutions such as Corporate car sharing and car swapping services which provide alternatives in response to the gradual shift away from the "one user = one car" traditional model to more collaborative solutions.

- **Strategic partnerships:** the transition to alternative powertrains requires partnering with key energy providers and ALD Automotive has signed a number of partnerships to collectively launch new electrified mobility solutions which combine driving electric vehicles and charging facilities.

At the end June 2018, ALD Automotive's alternative fleet amounted to 84,000 vehicles (electric vehicles, plug-in hybrid electric vehicles, hybrid electric vehicles) under management. This should continue to evolve with the global market as demand and technology further develop and ALD Automotive's ambition is to reach a fleet of more than 200,000 alternative vehicles by 2020.

SOCIETE GENERALE KEY MILESTONES



THE FUTURE IS YOURS TO CRAFT

Pioneering positive
impact solutions, we help
businesses leverage their
sustainable footprint.

THE FUTURE IS YOU



SOCIETE GENERALE

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