

# **RISK REPORT**

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# 2024

PILLAR 3 - 30.06.2024

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#### ABBREVIATIONS USED:

Millions of euros: EURm / Billions of euros: EURbn / FTE: Headcount in Full-Time Equivalents

Rankings: the source for all references to rankings is given explicitly. Where it is not, rankings are based on internal sources.

# RISK REPORT

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# 1

## KEY FIGURES

The amounts forming the prudential solvency and leverage ratios which are featured hereinafter take into account the transitional arrangements relating to the introduction of the IFRS 9 standard, over the whole historical period considered.

**TABLE 1: KEY METRICS (KMI)**

<i>(In EURm)</i>		<b>30.06.2024</b>	<b>31.03.2024</b>	<b>31.12.2023</b>	<b>30.09.2023</b>	<b>30.06.2023</b>
<b>AVAILABLE OWN FUNDS (AMOUNTS)</b>						
1	Common Equity Tier 1 (CET1) capital	50,937	50,832	51,127	50,638	49,957
2	Tier 1 capital	60,977	60,835	60,510	60,782	60,995
3	Total capital	72,009	72,148	70,846	71,043	71,493
<b>RISK-WEIGHTED EXPOSURE AMOUNTS</b>						
4	Total risk-weighted assets	388,536	388,216	388,825	384,226	385,011
<b>CAPITAL RATIO (AS A PERCENTAGE OF RISK-WEIGHTED AMOUNTS)</b>						
5	Common Equity Tier 1 ratio (%)	13.11%	13.09%	13.15%	13.18%	12.98%
6	Tier 1 ratio (%)	15.69%	15.67%	15.56%	15.82%	15.84%
7	Total capital ratio (%)	18.53%	18.58%	18.22%	18.49%	18.57%
<b>ADDITIONAL OWN FUNDS REQUIREMENTS TO ADDRESS RISKS OTHER THAN THE RISK OF EXCESSIVE LEVERAGE (AS A PERCENTAGE OF RISK-WEIGHTED EXPOSURE AMOUNT)<sup>(1)</sup></b>						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.42%	2.42%	2.14%	2.14%	2.14%
EU 7b	of which to be made up of CET1 capital (%)	1.44%	1.44%	1.20%	1.20%	1.20%
EU 7c	of which to be made up of Tier 1 capital (%)	1.86%	1.86%	1.60%	1.60%	1.60%
EU 7d	Total SREP own funds requirements (%)	10.42%	10.42%	10.14%	10.14%	10.14%
<b>COMBINED BUFFER REQUIREMENT (AS A PERCENTAGE OF RISK-WEIGHTED EXPOSURE AMOUNT)</b>						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution-specific countercyclical capital buffer (%)	0.81%	0.79%	0.56%	0.56%	0.53%
EU 9a	Systemic risk buffer (%)	-	-	-	-	-

(In EURm)		30.06.2024	31.03.2024	31.12.2023	30.09.2023	30.06.2023
10	Global Systemically Important Institution buffer (%)	1.00%	1.00%	1.00%	1.00%	1.00%
EU 10a	Other Systemically Important Institution buffer	1.00%	1.00%	1.00%	-	-
11	Combined buffer requirement (%)	4.31%	4.29%	4.06%	4.06%	4.03%
EU 11a	Overall capital requirements (%)	14.73%	14.71%	14.20%	14.20%	14.17%
12	CET1 available after meeting the total SREP own funds requirements (%)	7.17%	7.15%	7.45%	7.48%	7.27%
<b>LEVERAGE RATIO</b>						
13	Leverage ratio total exposure measure <sup>(2)</sup>	1,461,927	1,458,821	1,422,247	1,467,589	1,455,480
14	Leverage ratio (%)	4.17%	4.17%	4.25%	4.14%	4.19%
<b>ADDITIONAL OWN FUNDS REQUIREMENTS TO ADDRESS RISK OF EXCESSIVE LEVERAGE (AS A PERCENTAGE OF LEVERAGE RATIO TOTAL EXPOSURE AMOUNT)</b>						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.10%	0.10%	-	-	-
EU 14b	of which to be made up of CET1 capital (%)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%) <sup>(3)</sup>	3.10%	3.10%	3.00%	3.00%	3.00%
<b>LEVERAGE RATIO BUFFER AND OVERALL LEVERAGE RATIO</b>						
EU 14d	Leverage ratio buffer requirement (%)	0.50%	0.50%	0.50%	0.50%	0.50%
EU 14e	Overall leverage ratio requirements (%) <sup>(3)</sup>	3.60%	3.60%	3.50%	3.50%	3.50%
<b>LIQUIDITY COVERAGE RATIO</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	283,125	276,307	271,976	263,594	257,650
EU 16a	Cash outflows - Total weighted value	384,441	393,272	400,665	416,598	426,110
EU 16b	Cash inflows - Total weighted value	202,667	218,786	229,446	247,981	258,240
16	Total net cash outflows (adjusted value)	181,774	174,531	171,220	168,617	167,871
17	Liquidity coverage ratio (%)	156.20%	158.62%	159.31%	156.84%	154.00%
<b>NET STABLE FUNDING RATIO</b>						
18	Total available stable funding	573,173	671,843	666,138	654,781	651,437
19	Total required stable funding	672,647	573,333	560,850	561,293	575,937
20	NSFR ratio (%)	117.36%	117.18%	118.77%	116.66%	113.11%

(1) The own funds requirement applicable to Societe Generale group in relation to Pillar 2 reaches 2.42% (of which 1.20% in CET1) until 30/06/2024 resulting in a total SREP own funds requirements of 10.42%.

(2) Over the whole historical period considered, the measurement of the leverage exposure has been taking into account the option to exempt temporarily some central bank exposures in accordance with the European regulation.

(3) The leverage ratio requirement applicable to Societe Generale group is 3.5% of which 3% of the Pillar 1 regulatory requirement and 0.5% related to OLRR cushions.

TABLE 2: TLAC – KEY METRICS (KM2)

		TLAC				
		30.06.2024	31.03.2024	31.12.2023	30.09.2023	30.06.2023
(in EURm)						
<b>OWN FUNDS AND ELIGIBLE LIABILITIES, RATIOS AND COMPONENTS<sup>(1)</sup></b>						
1	Own funds and eligible liabilities	110,259	125,613	124,152	124,378	123,256
2	Total RWA of the Group	388,536	388,216	388,825	384,226	385,011
<b>3</b>	<b>Own funds and eligible liabilities as a percentage of RWA</b>	<b>28.38%</b>	<b>32.36%</b>	<b>31.93%</b>	<b>32.37%</b>	<b>32.01%</b>
4	Total exposure measure of the Group	1,461,927	1,458,821	1,422,247	1,467,589	1,455,480
<b>5</b>	<b>Own funds and eligible liabilities as percentage of the total exposure measure</b>	<b>7.54%</b>	<b>8.61%</b>	<b>8.73%</b>	<b>8.47%</b>	<b>8.47%</b>
6a	Does the subordination exemption in Article 72b(4) of the CRR apply? (5% exemption)	No	No	No	No	No
6b	Pro-memo item: Aggregate amount of permitted non-subordinated eligible liabilities in-instruments If the subordination discretion as per Article 72b(3) CRR is applied (max 3.5% exemption)	0	13,588	13,609	13,448	13,475
6c	Pro-memo item: If a capped subordination exemption applies under Article 72b (3) CRR, the amount of funding issued that ranks pari passu with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks pari passu with excluded Liabilities and that would be recognised under row 1 if no cap was applied (%)	0.00%	66.10%	66.55%	69.84%	78.24%

(1) With IFRS 9 phasing effect taken into account over the whole historical period considered.

As at 30 June 2024, Societe Generale Group presents a TLAC ratio of 28.38% of risk-weighted assets (RWA) for a regulatory requirement of 22.31%, and 7.54% of the leverage exposure for a regulatory requirement of 6.75%.

As of Q2-2024, Societe Generale Group has chosen to waive the possibility offered by Article 72b(3) of the CRR to use Senior Preferred debt for compliance with its TLAC requirement.





# 2

## RISK FACTORS

### 2.1 RISK FACTORS

Update of pages 18 to 30 of the 2024 Pillar 3

Risk factors not mentioned in this amendment are deemed unchanged.

#### 2.1.1 RISKS RELATED TO THE MACROECONOMIC, GEOPOLITICAL, MARKET AND REGULATORY ENVIRONMENTS

**2.1.1.1 The global economic and financial context, geopolitical tensions, as well as the market environment in which the Group operates, may adversely affect its activities, financial position and results.**

As a global financial institution, the Group's activities are sensitive to changes in financial markets and economic conditions in Europe, the United States and elsewhere around the world. The Group generates 40% of its business in France (in terms of net banking income for the financial year ended 31 December 2023), 38% in Europe, 8% in the Americas and 14% in the rest of the world. The Group could face significant worsening of market and economic conditions in particular resulting from crises affecting capital or credit markets, liquidity constraints, regional or global recessions and fluctuations in commodity prices, notably oil and natural gas. Other factors could explain such deteriorations, such as variations in currency exchange rates or interest rates, inflation or deflation, rating downgrades, restructuring or defaults of sovereign or private debt, or adverse geopolitical events (including acts of terrorism and military conflicts). In addition, the emergence of new pandemics such as Covid-19 cannot be ruled out. Such events, which can develop quickly and whose effects may not have been anticipated and hedged, could affect the Group's operating environment for short or extended periods and have a material adverse effect on its financial position, the cost of risk and its results.

The economic and financial environment is exposed to intensifying geopolitical risks. The war in Ukraine, which began in February 2022, has sparked deep tensions between Russia and Western countries,

impacting global growth, energy and raw materials prices, as well as the humanitarian situation. This has also prompted a large number of countries, particularly in Europe and the United States, to impose economic and financial sanctions on Russia. The war between Israel and Hamas, which began in October 2023, could have similar impacts or contribute to existing ones. Ongoing tensions around the Red Sea could potentially affect gas and oil supplies, prices and delivery times.

2024 is also marked by a large number of elections in France, Europe and the rest of the world, with the US presidential election scheduled for November. Following the European and legislative elections in June and July 2024, political uncertainties in France could be a source of further financial tensions. In the medium term, the fragmentation of the European political landscape could disrupt the coordination of policies linked to defense, ecological transition, the banking union and capital markets.

In Asia, relations between the US and China, China and Taiwan and China and the European Union are fraught with geopolitical and trade tensions, the relocation of production and the risk of technological fractures.

The environment of higher interest rates and weak economic growth could have an impact on the valuation of equities, and interest rate-sensitive sectors such as real estate are adjusting, notably in Europe. The US Federal Reserve (Fed) and the European Central Bank (ECB) are expected to maintain tight monetary conditions, even though the ECB has already begun its rate-cutting cycle, which should be followed by the Fed in the near future, as inflation recedes.

These risks and uncertainties could generate strong volatility on the financial markets and a significant drop in the price of certain financial assets, potentially leading to payment defaults, with consequences that are difficult to anticipate for the Group.

Considering the ensuing uncertainty, both in terms of duration and scale, these disruptions could have a significant impact on the activity and profitability of certain Group counterparties in 2024.

In the longer term, the energy transition to a “low-carbon economy” could adversely affect fossil energy producers, energy-intensive sectors of activity and the countries that depend on them.

With the ALD/LeasePlan merger in 2023, the automotive sector now represents an important exposure for the Group. It is currently undergoing major strategic transformations, including environmental (growing share of electric vehicles), technological, as well as competitive (arrival of Asian manufacturers in Europe on the electric vehicles market), the consequences of which could generate significant risks for the Group's results and the value of its assets.

In addition, capital markets (including foreign exchange activity) and securities trading activities in emerging markets may be more volatile than those in developed markets and may also be vulnerable to certain specific risks such as political instability and currency volatility. These elements could negatively impact the Group's activity and results.

The Group's results are therefore exposed to the economic, financial, political and geopolitical conditions of the main markets in which the Group operates.

#### **2.1.1.2 The Group's failure to achieve the strategic and financial targets disclosed to the market could have an adverse effect on its business and its results.**

During its Capital Markets Day event, the Group presented its strategic plan, which is to :

- be a rock-solid bank: streamline business portfolio, enhance stewardship of capital, improve operational efficiency, maintain best-in-class risk management;
- foster high performance sustainable businesses: excel at what SG does, lead in ESG, foster a culture of performance and accountability.

This strategic plan is reflected in the following financial targets:

- a robust CET 1 ratio of 13% in 2026 after the implementation of Basel IV;
- average annual revenue growth of between 0% and 2% over the 2022-2026 period;
- an improved operating efficiency, with a cost-to-income ratio lower than 60% in 2026 and ROTE of between 9% and 10% in 2026;
- a distribution rate between 40% and 50% of reported net income<sup>(1)</sup>, applicable from 2023.

In addition, the Group has indicated interim financial targets for 2024 that are consistent with the targets for 2026:

- a solid CET1 ratio of around 13% in 2024;
- revenue growth of at least 5% in 2024 compared with 2023;

- an improved operating efficiency, with a cost-to-income ratio below 71% in 2024 and ROTE rising to over 6% in 2024;
- a healthy asset portfolio, with a controlled cost of risk of between 25 and 30 basis points in 2024.

Furthermore, the Group is fully engaged in achieving its on-going strategic milestones:

- the Group's “Vision 2025” project involves a review of the network of branches resulting from the merger of Crédit du Nord and Societe Generale. Although this project has been designed to achieve controlled execution, the merger could have a short-term material adverse effect on the Group's business, financial position and costs. The project could lead to some staff departures, requiring their replacement and training efforts that could potentially generate additional costs. The merger could also lead to the departure of some of the Group's clients, resulting in loss of revenue;
- Mobility and Leasing Services will leverage the full integration of LeasePlan by ALD to be a world leader in the mobility ecosystem. However, 2024 will be an intermediate period, with the implementation of gradual integrations. From 2025 onwards, the new entity will make the transition to the target business model, including the implementation and stabilisation of IT and operational processes. If the integration plan is not carried out as expected or within the planned schedule, this could have adverse effects on ALD, particularly by generating additional costs, which could have a negative impact on the Group's activities and results.

The creation of the Bernstein joint venture with AllianceBernstein in cash and equity research activities was finalised on 2 April 2024 and the capital impact is estimated at less than 10 basis points on the closing date. This transaction is fully aligned with the strategic priorities of the Group's Global Banking and Investor Solutions franchise.

In addition, Societe Generale and Brookfield Asset Management announced on 11 September 2023 a strategic partnership to originate and distribute private debt investments.

The conclusion of final agreements on these strategic transactions depends on several stakeholders and, accordingly, is subject to a degree of uncertainty (legal terms, delays in the integration process of LeasePlan or in the merger of the Crédit du Nord agencies). More generally, any major difficulties encountered in implementing the main levers for executing the strategic plan, notably in simplifying business portfolios, allocating and using capital efficiently, improving operating efficiency and managing risks to the highest standards, could potentially weigh on Societe Generale's share price.

Societe Generale has placed Environmental, Social and Governance (ESG) at the heart of its strategy in order to contribute to positive transformations in the environment and the development of local regions. In this respect, the Group has made new commitments during the Capital Market Day on 18 September 2023 such as:

- an 80% reduction in upstream Oil & Gas exposure by 2030 vs. 2019; with a 50% reduction by 2025;
- a EUR 1 billion transition investment fund with a focus on energy transition solutions and nature-based and impact-based projects supporting the UN's Sustainable Development Goals.

(1) After deduction of interest on deeply subordinated notes and undated subordinated notes, restated from non-cash items that have no impact on the CET 1 ratio.

In addition, on 5 April 2024, the Group announced a plan to reorganize its head office in France in order to simplify its operations and structurally improve its operating efficiency. Consultation with employee representative bodies took place in the second quarter of 2024, and the implementation of these organizational changes is expected to result in around 900 job cuts at head office without forced departures (i.e. around 5% of head office headcount). This project is fully in line with the Group's operating efficiency objective, with expected gross savings of EUR 1.7 billion by 2026.

Failure to comply with these commitments, and those that the Group may make in the future, could create legal and reputation risks. Furthermore, the rollout of these commitments may have an impact on the Group's business model. Last, failure to make specific commitments, particularly in the event of changes in market practices, could also generate reputation and strategic risks.

**2.1.1.3 The Group is subject to an extended regulatory framework in each of the countries in which it operates. Changes to this regulatory framework could have a negative effect on the Group's businesses, financial position and costs, as well as on the financial and economic environment in which it operates.**

The Group is governed by the laws of the jurisdictions in which it operates. This includes French, European and US legislation as well as other local laws in light of the Group's cross-border activities, among other factors. The application of existing laws and the implementation of future legislation require significant resources that could affect the Group's performance. In addition, possible failure to comply with laws could lead to fines, damage to the Group's reputation and public image, the suspension of its operations and, in extreme cases, the withdrawal of operating licences.

Among the laws that could have a significant influence on the Group:

- several regulatory changes are still likely to significantly alter the framework for Market activities: (i) the strengthening of transparency conditions related to the implementation of the new requirements and investor protection measures (review of MiFID II/MiFIR, whose final versions were published in the EU's Official Journal in March 2024, IDD, ELTIF (European Long-Term Investment Fund Regulation)), (ii) the implementation of the fundamental review of the trading book, or FRTB, which may significantly increase requirements applicable to European banks and (iii) possible relocations of clearing activities could be requested despite the European Commission's decision of 8 February 2022 to extend the equivalence granted to UK central counterparties until 30 June 2025, (iv) the European Commission's proposal to amend the regulation on benchmarks (European Parliament and EU Council, Regulation (EU) No. 2016/1011, 8 June 2016) with possible changes in scope and charges and (v) the review of the Market Abuse ((EU) n°596/2014 of 16 April 2014) and Prospectus ((EU) 2017/1129 of 14 June 2017) regulations, as part of the Listing Act, which will come into force in 2024.
- the adoption of new obligations as part of the review of the EMIR regulation (EMIR 3.0); in particular, the information requirements for European financial actors towards their customers, the equity options regime and the calibration of requirements for active account funding in a European Union central counterparty;
- the implementation of the new directive on credit agreements for consumers (Directive (EU) 2023/2225, 18 October 2023), which strengthens consumer protection;
- the Retail Investment Strategy (RIS) presented by the European Commission on 24 May 2023, aimed at prioritising the interests of retail investors and strengthening their confidence in the EU Capital Markets Union, including measures to regulate commission retrocessions in the case of non-advised transactions and to introduce a value-for-money test for investment products;
- the Commission's proposal of 28 June 2023 for a regulation on the establishment of the digital euro, accompanying the initiatives taken by the ECB in this field;
- the signature by the Presidents of the European Parliament and the European Council, on 21 May 2024, of the Regulation on Artificial Intelligence (AI Act), which establishes rules on artificial intelligence systems applicable in all economic sectors, and incorporates a risk-based approach. This regulation will be fully applicable 24 months after its entry into force on 1 August 2024. As an exception, six months after its entry into force, the prohibition of prohibited artificial intelligence systems will become applicable, and 12 months after its entry into force, the obligations for general-purpose artificial intelligence will come into force;
- the proposed Financial Data Access (FIDA) regulation which, in conjunction with the proposed Payment Services Directive (PSD3) and the proposed Payment Services Regulation (PSR), aims to (i) tackle the risk of fraud and improve customer choice and confidence in payments, (ii) improve the functioning of the Open Banking and Open Finance sectors, (iii) increase harmonization of the implementation and execution of payments and the regulation of e-money, and (iv) improve access to payment systems and bank accounts for non-banking Payment Service Providers (PSPs);
- the strengthening of data quality and protection requirements and a future strengthening of cyber-resilience requirements in relation to the adoption by the Council on 28 November 2022 of the European Directive and regulation package on digital operational resilience for the financial sector (DORA). Added to this is the transposition of the NIS2 Directive (Network and Information Security Directive, published in the Official Journal of the EU on 27 December 2022) expected before 18 October 2024, which extends the scope of application of the initial NIS Directive;
- the implementation of European regulatory frameworks related to due diligence under the so-called "CS3D" Directive proposal (Corporate Sustainability Due Diligence Directive, which was adopted by the Council on 24 May 2024), as well as to sustainable finance including the regulation on European green bonds, with an increase in non-financial reporting obligations, particularly under the CSRD Directive (Corporate Sustainability Reporting Directive), enhanced inclusion of environmental, social and governance issues in risk management activities and the inclusion of such risks in the supervisory review and assessment process (Supervisory Review and Evaluation Process, or SREP);
- the implementation of the requirements of the French "Green Industry" law (Loi Industrie verte) (no. 2023-973 of 23 October 2023), which aims to green up existing industries;
- new obligations arising from the Basel Committee's proposed reform of banking regulations (the final text of Basel 3, also called Basel 4). This reform will be implemented in the European legislative corpus CRR (Regulation (EU) no.575/2013) which, with a few exceptions, will become applicable on 1 January 2025, and CRD (Directive 2013/36/EU), which should be transposed into the applicable law of Member States no later than 18 months after its entry into force, i.e. by mid-2025;

- the European Commission's initiative, published on 18 April 2023, aiming to strengthen the framework for bank crisis management and deposit insurance (CMDI). This proposal, which was adopted in April 2024 by the plenary session of the European Parliament, could lead to a wider use of the guarantee and resolution funds and thus increase the likelihood of having to bail out these funds in the future;
- since 2023, the "Interest Rate Risk in the Banking Book" (IRRBB) guidelines published by the European Banking Authority in October 2022 have applied:
  - since 30 June 2023 for the IRRBB part,
  - since 31 December 2023 for the "Credit Spread Risk arising from non-trading Book Activities" (CSRBB) section, requiring banks to calculate and manage the impact of a change in Credit Spread on the Bank's value and revenues,
  - for supervisory outlier tests (SOTs), which include a measurement and monitoring of the sensitivity of the Net Interest Income in value and revenue streams, and became mandatory on a quarterly basis from 30 June 2024 - a requirement already implemented by the Group since 2023,
  - for the production of new detailed reports on IRRBB and CSRBB risks, produced and sent to the regulator (ITS and STE) since 31 December 2023.
- new obligations arising from a package of proposed measures announced by the European Commission on 20 July 2021 aiming to strengthen the European supervisory framework around anti-money laundering and combating the financing of terrorism (AML-CFT), as well as the creation of a new European agency to combat money laundering, which will be based in Frankfurt and start operating from summer 2025.
- the adoption of Regulation (EU) 2023/886 of 13 March 2024, making instant euro payments fully available in the EU and EEA countries, which will come into force on 9 January 2025. Among other things, this regulation excludes the screening of instant transfers in euros against European sanction lists, in order to limit the number of rejections, and provides for checks to be carried out at least once every calendar day after any new financial restrictive measure comes into force.

The Group is also subject to complex tax rules in the countries where it operates. Changes in applicable tax rules, uncertainty regarding the interpretation of certain evolutions or their effects may have a negative impact on the Group's business, financial position and costs.

Moreover, as an international bank that handles transactions with US persons, denominated in US dollars, or involving US financial institutions, the Group is subject to US regulations relating in particular to compliance with economic sanctions, the fight against corruption and market abuse. More generally, in the context of agreements with US and French authorities, the Group largely implemented, through a dedicated programme and a specific organisation, corrective actions to address identified deficiencies and strengthen its compliance programme. In the event of a failure to comply with relevant US regulations, or a breach of the Group's commitments under these agreements, the Group could be exposed to the risk of (i) administrative sanctions, including fines, suspension of access to US markets, and even withdrawals of banking licences, (ii) criminal proceedings, and (iii) damage to its reputation.

## 2.2.2 CREDIT AND COUNTERPARTY CREDIT RISKS

### 2.2.2.1 The Group is exposed to credit, counterparty and concentration risks, which may have a material adverse effect on the Group's business, results of operations and financial position.

Due to its Financing and Market activities, the Group is exposed to credit and counterparty risk. The Group may therefore incur losses in the event of default by one or more counterparties, particularly if the Group encounters legal or other difficulties in enforcing the collateral allocated to its exposures or if the value of this collateral is not sufficient to fully recover the exposure in the event of default. Despite the vigilance and monitoring measures implemented by the Group to limit the concentration effects of its credit portfolio exposure, it is possible that counterparty defaults could be amplified within the same economic sector or region of the world due to the interdependence of these counterparties.

In addition, the default of one or more significant counterparties of the Group could have a material adverse effect on the Group's cost of risk, results of operations and financial position.

On 30 June 2024, the Group's exposure at default (EAD, excluding counterparty risk) was EUR 1,035 billion, with the following breakdown by type of counterparty: 33% on sovereigns, 30% on corporates, 20% on retail customers and 4% on credit institutions and similar. Risk-weighted assets (RWA) for credit risk totalled EUR 303 billion.

Regarding counterparty risks resulting from market transactions (excluding CVA), on 30 June 2024, the exposure value (EAD) was EUR

130 billion, mainly to corporates (42%) and credit institutions and similar entities (41%) and to a lesser extent to sovereign entities (14%). Risk-weighted assets (RWA) for counterparty risk amounted to EUR 20 billion.

At 30 June 2024, the main sectors to which the Group is exposed in its corporate portfolio included the financial services (accounting for 7.2% of Group's total EAD exposure), utilities (2.7%), real estate (2.5%), manufacturing industries (2.4%), telecom, media and technologies (2.2%) and agriculture and food industry (1.8%).

In terms of geographical concentration, the five main countries to which the Group was exposed at 31 December 2023 were France (45% of the Group's total EAD, mainly related to Sovereigns and Retail customers), the US (14% of EAD, mainly related to corporates and sovereigns), the UK (4% of EAD, mainly related to corporates), Germany (4% of total Group EAD, mainly related to credit institutions and corporates) and the Czech Republic (5% of the Group's total EAD, mainly related to retail clients and corporates). Furthermore, the financial situation of certain counterparties could be affected by non-financial risks, macroeconomic developments, geopolitical tensions, market events and regulatory changes.

For more detail on credit and counterparty risk, see sections 4.5.5 "Quantitative information" and 4.6.3 "Counterparty credit risk measures" of the 2024 Universal Registration Document.

### 2.2.2.2 The financial soundness and conduct of other financial institutions and market participants could have an adverse effect on the Group's business.

Financial institutions and other market actors (commercial or investment banks, credit insurers, mutual funds, alternative funds, institutional clients, clearing houses, investment service providers, etc.) are important counterparties for the Group in capital or inter-bank markets. Financial services institutions and financial actors are closely interrelated as a result of trading, clearing and funding relationships. In addition, there is an important share of actors with little or no regulation (hedge funds, for example). As a result, defaults by one or several actors in the sector or a crisis of confidence affecting one or more actors could result in market-wide liquidity scarcity or chain defaults, which would have an adverse effect on the Group's activity. Developments in the financial markets, and in particular the rise in interest rates compounded by high volatility of the market parameters, could also weaken or even cause the default of certain financial actors similar to the defaults observed at US regional banks in 2023, thereby increasing liquidity risk and the cost of funding. The recent crisis involving certain US banks and Crédit Suisse highlighted the speed at which a liquidity crisis can develop with actors deemed fragile by the markets, who can therefore become victims of a serious and rapid loss of confidence from their investors, counterparties and/or depositors. In addition, certain financial actors could experience operational or legal difficulties in the unwinding or settlement of certain financial transactions. These risks are specifically monitored and managed (see counterparty risk).

In addition, the Group is also exposed to risks related to clearing institutions and particularly to the default of one or more of their members. These exposures are significant and can be explained in particular by the increase in transactions traded through these institutions, induced in part by regulatory changes that require mandatory clearing for over-the-counter derivative instruments standardised by these clearing counterparties. For information purposes, the Group's exposure to clearing houses amounted to EUR 32.2 billion of EAD on 30 June 2024. The default of a member of a clearing institution<sup>(1)</sup> could generate losses for the Group and have an adverse effect on the business and results of the Group. These risks are also subject to specific monitoring and supervision (see counterparty risk).

## 2.2.3 MARKET AND STRUCTURAL RISKS

### 2.2.3.2 Changes and volatility in the financial markets may have a material adverse effect on the Group's business and the results of market activities.

In the course of its activities, the Group holds trading positions in the debt, currency, commodities and stock markets, as well as in unlisted shares, real estate assets and other types of assets including derivatives. The Group is thus exposed to "market risk". Volatility in the financial markets can have a material adverse effect on the Group's market activities. In particular:

The Group is also exposed on assets held as collateral for credit or derivatives instruments, with the risk that, in the event of failure of the counterparty, some of these assets may not be sold or that their disposal price may not cover the entire exposure in counterparty risk. These assets are subject to periodic monitoring and a specific management framework.

### 2.2.2.3 The Group's results of operations and financial position could be adversely affected by a late or insufficient provisioning of credit exposures.

The Group regularly records provisions for doubtful loans in connection with its lending activities in order to anticipate the occurrence of losses. The amount of provisions is based on the most accurate assessment at the time of the recoverability of the debts in question. This assessment, based notably on multi-scenario approaches, relies on an analysis of the current and prospective situation of the borrower as well as an analysis of the value and recovery prospects of the debt, taking into account any security interests. In some cases, the provisioning method may call for the use of statistical models (loans to individual customers) or decision-support tools (loans to French retail banking business customers with less than EUR 1 million of exposure) based on the analysis of historical losses and recovery data. Since 1 January 2018, the Group has also been recording provisions on performing loans under the IFRS 9 accounting standard. This assessment is based on statistical models for assessing probabilities of default and potential losses in the event of default, which take into account a prospective analysis based on regularly updated macroeconomic scenarios.

IFRS 9 accounting standard principles and provisioning models could be pro-cyclical in the event of a sharp and sudden deterioration in the environment. A deterioration of the geopolitical and macroeconomic environment could lead to a significant and/or not-fully-anticipated variation in the cost of risk and therefore in the Group's results of operations.

At 30 June 2024, the stock of provisions relating to outstanding amounts (on- and off-balance sheet) amounted to EUR 3.1 billion on performing assets and EUR 7.1 billion on assets in default. Outstanding loans in default at amortised cost (stage 3 under IFRS 9) represented EUR 16 billion, including 62.4% in France, 12.3% in Africa and Middle East and 9.9% in Western Europe (excluding France). The gross ratio of doubtful loans on the balance sheet was 3% and the gross coverage ratio of these loans was approximately 43%. The cost of risk stood at 27 basis points in the first semester of 2024, against a cost of risk of 12 basis points in the first semester of 2023.

- significant volatility over a long period of time could lead to corrections on risky financial assets (and especially on the riskiest assets) and generate losses for the Group;
- a sudden change in the levels of volatility and its structure, or alternative short-term sharp declines and fast rebounds in markets, could make it difficult or more costly to hedge certain structured products and thus increase the risk of loss for the Group.

(1) The Group is also exposed to the risk of default of a clearing institution, which would be a major/systemic event considered to be less likely.

Severe market disruptions and high market volatility have occurred in recent years and may occur again in the future, which could result in significant losses for the Group's markets activities. Such losses may extend to a broad range of trading and hedging products, notably on derivative instruments, both vanilla and structured.

In the event that a much lower-volatility environment emerges, reflecting a generally optimistic sentiment in the markets and/or the presence of systematic volatility sellers, increased risks of correction may also develop, particularly if the main market participants have similar positions (market positions) on certain products. Such corrections could result in significant losses for the Group's market activities. The volatility of the financial markets makes it difficult to predict trends and implement effective trading strategies; it also increases risk of losses from net long positions when prices decline and, conversely, from net short positions when prices rise. The realisation of any such losses could have a material adverse effect on the Group's results of operations and financial position.

Similarly, the sudden decrease in, or even the cancellation of, dividends, as experienced during the Covid-19 pandemic, and changes in the correlations of different assets of the same class, could affect the Group's performance, with many activities being sensitive to these risks. A prolonged slowdown in financial markets or reduced liquidity in financial markets could make asset disposals or position maneuverability more difficult, leading to significant losses. In many of the Group's activity segments, a prolonged decline in financial markets, particularly asset prices, could reduce the level of activity in these markets or their liquidity. These variations could lead to significant losses if the Group were unable to quickly unwind the positions concerned, adjust the coverage of its positions, or if the assets held in collateral could not be divested, or if their selling prices did not cover the Group's entire exposure on defaulting loans or derivatives.

The assessment and management of the Group's market risks are based on a set of risk indicators that make it possible to evaluate the potential losses incurred at various time horizons and given probability levels, by defining various scenarios for changes in market parameters impacting the Group's positions. These scenarios are based on historical observations or are hypothetically defined. However, these risk management approaches are based on a set of assumptions and reasoning that could turn out to be inadequate in certain configurations or in the case of unexpected events, resulting in a potential underestimation of risks and a significant negative effect on the results of the Group's market activities.

Furthermore, in the event of a deterioration of the market situation, the Group could experience a decline in the volume of transactions carried out on behalf of its customers, leading to a decrease in the revenues generated from this activity and in particular in commissions received.

In 2024, global inflation continues to decline, but at a slower pace than in 2023, and remains above the 2% threshold targeted by central banks, generating uncertainty about the speed at which central banks

will be able to ease monetary policy. Central banks continue to play a decisive role in shaping financial markets, but there are still uncertainties surrounding their policies. The ECB initiated a first rate cut of 25 basis points, but has not given any visibility on the pace of future rate cuts. The Fed is pursuing its "higher rates for longer than expected" policy, given the resilience of the US economy, while financial markets are expecting a rate cut in 2024.

2024 will also be marked by a significant number of elections around the world. The economies of developed countries will be particularly concerned, with the European elections (June 2024), the legislative elections in France (June-July 2024) and the US elections in November 2024, all of which could lead to disruptions on the equity and sovereign debt markets. Finally, market uncertainties remain in a turbulent geopolitical context, with conflicts in the Middle East and Ukraine that could lead to a widening of conflict zones or a significant rise in commodity prices. These risks could have a significant negative impact on the Group's trading activities and results.

**2.2.3.4 Changes in the fair value of the Group portfolios of securities and derivative products, and its own debt, are liable to have an adverse impact on the net carrying amount of these assets and liabilities, and as a result on the Group net income and equity.**

The carrying amount of Societe Generale's securities portfolios (excluding securities measured at amortised cost), derivatives and certain other assets, as well as its own debt recorded in its balance sheet, is adjusted at each financial statement reporting date.

Adjustments are made on the basis of changes in the fair value of the Group's assets or liabilities during the financial year, and changes are recorded either in the income statement or directly in shareholders' equity.

Variations recorded in the income statement affect the Group's consolidated results and consequently its net income.

All fair value adjustments have an impact on shareholders' equity and, consequently, on the Group's prudential ratios.

A downward adjustment in the fair value of the Group's securities and derivatives portfolios may result in a decrease in shareholders' equity and, to the extent that such an adjustment is not offset by reversals affecting the value of the Group's liabilities, the Group's prudential capital ratios might also be lowered. Fair value adjustments are revalued for each accounting period.

As of 30 June 2024, on the assets side of the balance sheet, financial instruments valued at fair value through profit or loss, hedging derivative instruments and financial assets at market value through shareholders' equity amounted to EUR 531 billion, EUR 5 billion and EUR 92 billion, respectively. On the liabilities side, financial instruments valued at fair value through profit or loss and hedging derivative instruments amounted respectively to EUR 307 billion and EUR 113 billion on 30 June 2024.

## 2.2.4 LIQUIDITY AND FUNDING RISKS

### 2.2.4.1 A downgrade in the Group's external rating or in the sovereign rating of the French state could have an adverse effect on the Group's cost of financing and its access to liquidity.

For the proper conduct of its activities, the Group depends on the financial markets (money and bond markets) and on deposits collected from customers. In the event of difficulties in accessing the secured or unsecured debt markets on terms it considers acceptable, due to market conditions or factors specific to the Group, its liquidity could be impaired. In addition, if the Group is unable to maintain a satisfactory level of customer deposits collection, it would have to rely on the financial markets, which would increase its financing costs and have a negative impact on its net interest margin and results.

The Group is exposed to the risk of a variation in credit spreads: the Group's medium- and long-term financing cost is directly linked to the level of credit spreads which can fluctuate depending on general market conditions.

The variation of these spreads can also be affected by an adverse change by the rating agencies in France's sovereign debt rating or countries rating where the Group operates as well as the Group's external ratings as described below.

The Group is currently monitored by four financial rating agencies: Fitch Ratings, Moody's, R&I and Standard & Poor's. For instance, the downgrading of the Group's credit ratings, by these or other agencies, could have a significant impact on the Group's access to funding, increase its cost of financing or reduce its ability to carry out certain types of transactions or activities with customers. This could also require the Group to provide additional collateral to certain counterparties, which could have an adverse effect on its business, financial position and results of operations.

Material events such as severe damage to the Group's reputation, the deterioration of the economic environment following the health crisis, France's sovereign downgrading or countries downgrading where the Group operates, or more recently as a result of the crisis in Ukraine and its impact on the Group, particularly in terms of profitability and cost of risk, could increase the risk of external rating downgrades. The Group's ratings could be placed under negative watch or be subject to a downgrade. In particular, France's sovereign ratings could also be downgraded due to an increase in its debt and deficits (further increased by the Covid-19 pandemic and the response measures taken by the French government) and the inability to pass structural reforms. These elements could have a negative impact on the Group's financing costs and its access to liquidity. The Group's ratings by Fitch Ratings, Moody's, R&I and Standard & Poor's are available on the Group's website (<https://investors.societegenerale.com/fr/informations-financieres-et-extra-financiere/notations/notations-financieres>).

Access to financing and liquidity constraints could have a material adverse effect on the Group's business, financial position, results of operations and ability to meet its obligations to its counterparties.

As of 30 June 2024, the Group raised a total of 36.3 billion of long-term funding under the 2024 financing program (of which 32.9 billion for the parent company and 3.4 billion for subsidiaries), comprising, at the parent company level, subordinated and deeply subordinated issues (2.7 billion), senior vanilla non-preferred unsecured issues (EUR 6.5 billion), senior vanilla preferred unsecured issues (EUR 5.7 billion), senior structured issues (EUR 15.3 billion) and secured issues (EUR 2.7 billion).

### 2.2.4.2 The Group's access to financing and the cost of this financing could be negatively affected in the event of a resurgence of financial crises or deteriorating economic conditions.

In past crises (such as the 2008 financial crisis, the eurozone sovereign debt crisis, the tensions on the financial markets linked to the Covid-19 pandemic before the intervention of the central banks) or more recently the tensions linked to geopolitical shocks and, in 2023, to the transition towards a higher interest rate regime, access to financing from European banks was intermittently restricted or subject to less favorable conditions.

If unfavorable debt market conditions were to reappear following a new systemic or Group-specific crisis, the effect on the liquidity of the European financial sector in general and on the Group in particular could be very significantly unfavorable and could have an adverse impact on the Group's operating results as well as its financial position. In this respect, the case of Crédit Suisse is illustrative of the potential consequences of a crisis affecting a systemic bank on the access to liquidity for the sector and an increase in banks' financing costs.

In recent years, central banks had taken measures to facilitate financial institutions' access to liquidity, in particular through TLTRO (Targeted Longer-Term Refinancing Operations) programmes and by implementing asset purchase policies to keep long-term interest rates at very low levels. In a context of higher inflation, central banks (notably the ECB) phased out these accommodating policies in particular with the end of the TLTRO mechanism under which the last drawdowns are maturing in 2024, the gradual withdrawal of asset-purchase policies and a rise in key interest rates.

In addition, if the Group were unable to maintain a satisfactory level of deposits from its customers, it could be forced to seek financing on the money or bond markets, which could increase its financing costs and negatively impact its net interest margin as well as its results.

The Group's regulatory short-term liquidity coverage ratio (LCR) stood at 152% at 30 June 2024 (end of period) and liquidity reserves amounted to EUR 326 billion at 30 June 2024.

## 2.2.5 EXTRA-FINANCIAL RISKS (INCLUDING OPERATIONAL RISKS) AND MODEL RISKS

### 2.2.5.1 Reputational damage could harm the Group's competitive position, its activity and financial condition.

An organisation benefits from a good reputation when its activities and services meet or exceed the expectations of its stakeholders, both external (customers, investors, shareholders, regulators, supervisors, suppliers, opinion leaders such as NGOs, etc.) and internal (employees).

The Group's reputation for financial strength and integrity is critical to its ability to foster loyalty and develop its relationships with clients and other counterparties in a highly competitive environment. Any reputational damage could result in loss of activity with its customers or a loss of confidence on the part of its stakeholders, which could affect the Group's competitive position, its business and its financial condition. As in the case of the banking crisis at the beginning of 2023, a material damage to the Group's reputation could also result in increased difficulty in raising capital.

Therefore, failure by the Bank to comply with the relevant regulations and to meet its commitments, especially those relating to CSR, could damage the Group's reputation.

Failure to comply with the various internal rules and Codes<sup>(1)</sup>, which aim to anchor the Group's values in terms of ethics and responsibility, could also have an impact on the Group's image.

For more information about reputation risk please see section 4.13 "Environmental, social and governance (ESG) risks", 4.11 "Compliance risk" and 4.10 "Operational risk" of the 2024 Universal Registration Document.

### 2.2.5.2 The models, in particular the Group's internal models, used in strategic decision-making and in risk management systems could fail, face delays in deployment or prove to be inadequate and result in financial losses for the Group.

Internal models used within the Group could prove to be deficient in terms of their conception, calibration, use or monitoring of performance over time in relation to operational risk and therefore could produce erroneous results, notably with financial consequences. The faulty use of so-called artificial intelligence techniques in the conception of these models could also generate erroneous results.

In particular:

- the valuation of certain financial instruments that are not traded on regulated markets or other trading platforms, such as OTC derivative contracts between banks, uses internal models that incorporate unobservable parameters. The unobservable nature of these parameters results in an additional degree of uncertainty as to the adequacy of the valuation of the positions. In the event that the relevant internal models prove unsuitable for changing market conditions, some of the instruments held by the Group could be misvalued and could generate losses for the Group.

For illustrative purposes, financial assets and liabilities measured at fair value on the balance sheet categorised within level 3 (for which the valuation is not based on observed data) represented EUR 24.4 billion and EUR 45.6 billion, respectively, as of 31 December 2023 (see Note 3.4.1 and Note 3.4.2 of Chapter 6 of the consolidated financial statements included in the 2024 Universal Registration Document on financial assets and liabilities measured at fair value);

- the assessment of client solvency and the Bank's exposure to credit risk and counterparty risk is generally based on historical assumptions and observations that may prove to be inappropriate in light of new economic conditions. It is based on economic scenarios and projections that may not adequately anticipate unfavorable economic conditions or the occurrence of unprecedented events. This miscalculation could, among other things, result in an under-valuation and an under-provisioning of risks and an incorrect assessment of capital requirements;
- hedging strategies used in market activities rely on models that include assumptions about the changes of market parameters and their correlation, partly inferred from historical data. These models could be inappropriate in certain market environments (in the event of a large-scale armed conflict, strong movements in volatility resulting, for example, from a pandemic, or tensions between the United States and China, in the Middle East or in Africa), leading to an ineffective hedging strategy, thus causing unanticipated losses that could have a material adverse effect on the Group's results and financial position;
- hedging strategies to manage the interest-rate and liquidity risks of retail banking activities, particularly those in France, use models that include behavioural assumptions. These models are partly based on historical observations the purpose of which is to identify likely client behaviour as well as changes in the interest rate terms offered to customers in relation to their banking products under expected future interest rate conditions. That said, they may be unsuitable due to a change in macroeconomic regime (for instance, significant movements in interest rates or inflation), in the competitive or regulatory environment, and/or in the Bank's commercial policy, which would therefore temporarily make the resulting hedging strategies inappropriate, thereby potentially harming bank revenues.

In addition, the Group has introduced changes to its internal credit risk model framework, the first milestones of which have been reached. This evolution aims at rationalizing the architecture of the Group's internal credit models and bringing them into line with new European regulatory requirements. These changes could have a significant impact on the calculation of its RWA credit and counterparty risk in the event of timetable delays when submitting its models to the supervisor or in the event of the late validation by the supervisor.

(1) Internal Rules, "Code of Conduct", "Anti-corruption and Influence Peddling Code", "Code of Tax Conduct" and, more generally, the Group's standards.



## 2.2.6 OTHER RISKS

### 2.2.6.1 Risk on long-term leasing activities.

As part of its long-term leasing activities, the Group is exposed to a potential loss in a financial year from (i) resale of vehicles related to leases which expire during the period whose resale value is lower than their net carrying amount and (ii) additional impairment during the lease period if residual value drops below contractual residual value. Future sales and estimated losses are impacted by external factors such as macroeconomic conditions, government policies, tax and environmental regulations, consumer preferences, new vehicle prices, etc.

Regarding mobility, the used vehicle market continues its normalization started in 2023, although it remained at high levels in the first semester of 2024. This situation reflects a high sustained demand

for Internal Combustion Engine vehicles while the weakness of the used market for electric vehicles continues. The Group, which has a funded fleet of 2.7 million vehicles at the end of the first semester of 2024, recorded earnings from the sale of used vehicles of 1,569 euros per used vehicles sold over the period, before impact of reductions in impairment costs and LeasePlan purchase price allocation<sup>(1)</sup>. The Used Car Sales result amounts to 177.7 million euros in the first semester of 2024.

Ayvens also specifically monitors residual value for Electric Vehicles, whose future sale in the specific used vehicle market could also involve uncertainties related to the level of demand, the level of prices, or rapid technological change.

*(1) In accordance with IFRS 3 Business Combinations.*



# 3

## CAPITAL MANAGEMENT AND ADEQUACY

### 3.1 SCOPE OF APPLICATION – PRUDENTIAL SCOPE

The Group's prudential reporting scope includes all fully consolidated entities with a financial activity and with the exception of insurance subsidiaries which are subject to separate capital supervision.

All regulated entities of the Group comply with their prudential commitments on an individual basis.

Non-regulated entities outside of the scope of prudential consolidation are subject to periodic reviews, at least annually.

The following table provides the main differences between the accounting scope (consolidated Group) and the prudential scope (Banking Regulation requirements).

**TABLE 3: DIFFERENCE BETWEEN ACCOUNTING SCOPE AND PRUDENTIAL REPORTING SCOPE**

Type of entity	Accounting treatment	Prudential treatment
Entities with a finance activity	Full consolidation	Full consolidation
Entities with an Insurance activity	Full consolidation	Equity method
Holdings with a finance activity by nature	Equity method	Equity method
Joint ventures with a finance activity by nature	Equity method	Proportional consolidation

**TABLE 4: RECONCILIATION OF REGULATORY OWN FUNDS TO BALANCE SHEET IN THE AUDITED FINANCIAL STATEMENTS (CC2)**

Assets at 30.06.2024 (In EURm)	Balance sheet as in published financial statements	Prudential restatements linked to insurance <sup>(1)</sup>	Prudential restatements linked to consolidation methods	Balance sheet under regulatory scope of consolidation	Reference to table 14 (CC1)
Cash, due from banks	223,220	-	-	223,220	
Financial assets at fair value through profit or loss	530,826	(107,585)	-	423,241	
Hedging derivatives	5,352	(119)	-	5,233	
Financial assets at fair value through other comprehensive income	92,138	(50,142)	-	41,996	
Securities at amortised cost	30,353	(5,068)	-	25,285	
Due from banks at amortised cost	78,415	(1,776)	37	76,676	1
<i>of which subordinated and participating loans</i>	230	-	-	230	
Customer loans at amortised cost	455,438	736	(44)	456,130	
Revaluation differences on portfolios hedged against interest rate risk	(1,259)	-	-	(1,259)	
Investment and reinsurance contracts assets	473	(473)	-	-	
Tax assets	4,583	(197)	1	4,387	
<i>of which deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	2,118	-	(704)	1,414	2
<i>of which deferred tax assets arising from temporary differences</i>	1,628	-	705	2,333	
Other assets	77,131	(304)	86	76,913	
<i>of which defined-benefit pension fund assets</i>	58	-	-	58	3
Non-current assets held for sale	28,661	(1,474)	-	27,187	
Investments accounted for using the equity method	388	3,806	(71)	4,123	
Tangible and intangible assets	61,356	(861)	103	60,598	
<i>of which intangible assets exclusive of leasing rights</i>	3,394	-	(25)	3,369	4
Goodwill	5,069	(355)	-	4,714	4
<b>TOTAL ASSETS</b>	<b>1,592,144</b>	<b>(163,812)</b>	<b>111</b>	<b>1,428,444</b>	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

Liabilities at 30.06.2024 (In EURm)	Balance sheet as in published financial statements	Prudential restatements linked to insurance <sup>(1)</sup>	Prudential restatements linked to consolidation methods	Balance sheet under regulatory scope of consolidation	Reference to table 14 (CC1)
Due to central banks	9,522	-	-	9,522	
Financial liabilities at fair value through profit or loss	407,702	(2,818)	-	404,884	
Hedging derivatives	12,189	(2)	-	12,187	
Debt securities issued	161,886	1,841	-	163,727	
Due to banks	105,778	(3,982)	77	101,873	
Customer deposits	540,355	1,417	(78)	541,694	
Revaluation differences on portfolios hedged against interest rate risk	(6,994)	-	-	(6,994)	
Tax liabilities	2,405	(171)	1	2,235	
Other Liabilities	97,255	(10,147)	111	87,219	
Non-current liabilities held for sale	19,219	(1,467)	-	17,752	
Insurance contracts related liabilities	146,420	(146,420)	-	-	
Provisions	4,143	(39)	1	4,105	
Subordinated debts	15,852	(809)	(1)	15,042	
<i>of which redeemable subordinated notes including revaluation differences on hedging items</i>	14,814	7	-	14,821	5
<b>TOTAL DEBTS</b>	<b>1,515,732</b>	<b>(162,597)</b>	<b>111</b>	<b>1,353,247</b>	
Sub-Total Equity, Group share	66,829	(188)	-	66,641	6
<i>Issued common stocks, equity instruments and capital reserves</i>	30,323	1	-	30,323	
<i>Retained earnings</i>	34,207	(188)	-	34,019	
<i>Net income</i>	1,793	-	-	1,793	
<i>Unrealised or deferred capital gains and losses</i>	506	-	-	506	
Minority interests	9,583	(1,027)	-	8,556	7
<b>TOTAL EQUITY</b>	<b>76,412</b>	<b>(1,215)</b>	<b>-</b>	<b>75,198</b>	
<b>TOTAL LIABILITIES</b>	<b>1,592,144</b>	<b>(163,812)</b>	<b>111</b>	<b>1,428,444</b>	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

<b>Assets at 31.12.2023</b> <i>(In EURm)</i>	<b>Balance sheet as in published financial statements</b>	<b>Prudential restatements linked to insurance<sup>(1)</sup></b>	<b>Prudential restatements linked to consolidation methods</b>	<b>Balance sheet under regulatory scope of consolidation</b>	<b>Reference to table 14 (CC1)</b>
Cash, due from banks	223,048	(0)	0	223,048	
Financial assets at fair value through profit or loss	495,882	(100,787)	(0)	395,095	
Hedging derivatives	10,585	(158)	-	10,427	
Financial assets at fair value through other comprehensive income	90,894	(52,900)	-	37,993	
Securities at amortised cost	28,147	(4,945)	-	23,203	
Due from banks at amortised cost	77,879	(1,626)	23	76,275	1
<i>of which subordinated and participating loans</i>	199	-	-	199	
Customer loans at amortised cost	485,449	783	(45)	486,187	
Revaluation differences on portfolios hedged against interest rate risk	(432)	-	-	(432)	
Investment and reinsurance contracts assets	459	(459)	-	-	
Tax assets	4,718	(211)	0	4,507	
<i>of which deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	1,873	-	(710)	1,163	2
<i>of which deferred tax assets arising from temporary differences</i>	1,818	-	423	2,241	
Other assets	69,765	(107)	80	68,738	
<i>of which defined-benefit pension fund assets</i>	49	-	-	49	3
Non-current assets held for sale	1,763	-	-	1,763	
Investments accounted for using the equity method	227	4,205	(68)	4,364	
Tangible and intangible assets	60,714	(883)	104	59,934	
<i>of which intangible assets exclusive of leasing rights</i>	3,561	-	(26)	3,535	4
Goodwill	4,949	(356)	-	4,594	4
<b>TOTAL ASSETS</b>	<b>1,554,045</b>	<b>(157,443)</b>	<b>94</b>	<b>1,396,696</b>	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

<b>Liabilities at 31.12.2023</b> <i>(In EURm)</i>	<b>Balance sheet as in published financial statements</b>	<b>Prudential restatements linked to insurance<sup>(1)</sup></b>	<b>Prudential restatements linked to consolidation methods</b>	<b>Balance sheet under regulatory scope of consolidation</b>	<b>Reference to table 14 (CC1)</b>
Due to central banks	9,718	-	-	9,718	
Financial liabilities at fair value through profit or loss	375,584	(2,684)	-	372,899	
Hedging derivatives	18,708	(4)	-	18,705	
Debt securities issued	160,506	338	-	160,844	
Due to banks	117,847	(2,677)	49	115,219	
Customer deposits	541,677	1,309	(122)	542,864	
Revaluation differences on portfolios hedged against interest rate risk	(5,857)	-	-	(5,857)	
Tax liabilities	2,402	(194)	0	2,208	
Other Liabilities	93,658	(9,715)	167	84,111	
Non-current liabilities held for sale	1,703	-	-	1,703	
Insurance contracts related liabilities	141,723	(141,723)	-	-	
Provisions	4,235	(27)	1	4,209	
Subordinated debts	15,894	(808)	-	15,085	
<i>of which redeemable subordinated notes including revaluation differences on hedging items</i>	14,682	1	-	14,683	5
<b>TOTAL DEBTS</b>	<b>1,477,798</b>	<b>(156,186)</b>	<b>95</b>	<b>1,321,706</b>	
Sub-Total Equity, Group share	65,975	(192)	(0)	65,783	6
<i>Issued common stocks, equity instruments and capital reserves</i>	30,110	1	-	30,110	
<i>Retained earnings</i>	32,892	(193)	(0)	32,699	
<i>Net income</i>	2,493	(0)	-	2,493	
<i>Unrealised or deferred capital gains and losses</i>	481	0	(0)	481	
Minority interests	10,272	(1,065)	-	9,206	7
<b>TOTAL EQUITY</b>	<b>76,247</b>	<b>(1,257)</b>	<b>(0)</b>	<b>74,990</b>	
<b>TOTAL LIABILITIES</b>	<b>1,554,045</b>	<b>(157,443)</b>	<b>94</b>	<b>1,396,696</b>	

(1) Restatement of entities excluded from the prudential scope and reconsolidation of intra-group transactions relating to these entities.

The main Group companies outside the prudential reporting scope are the following ones:

**TABLE 5: ENTITIES OUTSIDE THE PRUDENTIAL SCOPE**

Company	Activity	Country
Antarius	Insurance	France
Catalyst RE International LTD	Insurance	Bermuda
Sogelife	Insurance	Luxembourg
Sogecap	Insurance	France
Euro Insurances Designated Activity Company	Insurance	Ireland
SG Luci	Insurance	Luxembourg
Komerčni Pojstovna AS	Insurance	Czech Republic
La Marocaine Vie	Insurance	Morocco
Oradea Vie	Insurance	France
SGL RE	Insurance	Luxembourg
Sogessur	Insurance	France

**TABLE 6: REGULATORY CAPITAL AND SOLVENCY RATIOS<sup>(1)</sup>**

(In EURm)	30.06.2024	31.12.2023
<b>Shareholders' equity (IFRS), Group share</b>	<b>66,830</b>	<b>65,975</b>
Deeply subordinated notes	(9,747)	(9,095)
Perpetual subordinated notes	(0)	(0)
<b>Group consolidated shareholders' equity net of deeply subordinated and perpetual subordinated notes</b>	<b>57,083</b>	<b>56,880</b>
Non-controlling interests	9,583	9,302
Intangible assets	(2,604)	(2,751)
Goodwill	(4,811)	(4,622)
Dividends proposed (to the General Meeting) and interest expenses on deeply subordinated and perpetual subordinated notes	(829)	(1,095)
Deductions and regulatory adjustments	(7,485)	(6,587)
<b>COMMON EQUITY TIER 1 CAPITAL</b>	<b>50,937</b>	<b>51,127</b>
Deeply subordinated notes and preferred shares	9,747	9,095
Other additional Tier 1 capital	431	408
Additional Tier 1 deductions	(138)	(120)
<b>TOTAL TIER 1 CAPITAL</b>	<b>60,977</b>	<b>60,510</b>
Tier 2 instruments	11,849	11,110
Other Tier 2 capital	309	257
Tier 2 deductions	(1,126)	(1,031)
<b>Total regulatory capital</b>	<b>72,009</b>	<b>70,846</b>
<b>TOTAL RISK-WEIGHTED ASSETS</b>	<b>388,536</b>	<b>388,825</b>
Credit and counterparty credit risk-weighted assets	326,758	326,182
Market risk-weighted assets	11,259	12,518
Operational risk-weighted assets	50,519	50,125
<b>Solvency ratios</b>		
Common Equity Tier 1 ratio	13.11%	13.15%
Tier 1 ratio	15.69%	15.56%
Total capital ratio	18.53%	18.22%

(1) Ratios set in accordance with CRR2/CRD5 rules as published in June 2019, including Danish compromise for insurance, and taking into account the IFRS 9 phasing (fully-loaded CET1 ratio of 13.09% at 30 June 2024, the phasing effect being +2 bps).

**TABLE 7: CET1 REGULATORY DEDUCTIONS AND ADJUSTMENTS**

<i>(In EURm)</i>	<b>30.06.2024</b>	<b>31.12.2023</b>
Unrecognised minority interests	(3,537)	(3,423)
Deferred tax assets	(1,414)	(1,162)
Prudent Valuation Adjustment	(791)	(782)
Adjustments related to changes in the value of own liabilities	273	(51)
Other	(2,017)	(1,170)
<b>TOTAL CET1 REGULATORY DEDUCTIONS AND ADJUSTMENTS</b>	<b>(7,485)</b>	<b>(6,587)</b>

The prudential deductions and restatements included in the “Other” category essentially involve the following:

- any positive difference between expected losses on customer loans and receivables managed under the internal ratings-based (IRB) approach, and the sum of related value adjustments and impairment losses;
- expected losses on equity portfolio exposures;
- unrealised gains and losses on cash flow hedges;
- assets from defined benefit pension funds, net of deferred taxes;
- securitisation exposures weighted at 1,250%, when these positions are excluded from the calculation of RWA.

## 3.2 RISK-WEIGHTED ASSETS AND CAPITAL REQUIREMENTS

**TABLE 8: OVERVIEW OF RISK-WEIGHTED ASSETS (OVI)**

(In EURm)	Risk-weighted assets			Total own funds requirements
	30.06.2024	31.03.2024	31.12.2023	30.06.2024
<b>Credit risk (excluding counterparty credit risk)</b>	<b>296,169</b>	<b>295,133</b>	<b>296,912</b>	<b>23,694</b>
o.w. standardised approach	105,659	104,820	106,455	8,453
o.w. Foundation IRB (FIRB) approach	4,117	3,978	3,856	329
o.w. slotting approach	706	872	716	56
o.w. equities under the simple risk-weighted approach	3,160	2,256	2,146	253
o.w. other equities under IRB approach	14,565	16,952	16,589	1,165
o.w. Advanced IRB (AIRB) approach	167,963	166,255	167,151	13,437
<b>Counterparty credit risk – CCR</b>	<b>23,434</b>	<b>23,168</b>	<b>21,815</b>	<b>1,875</b>
o.w. standardised approach	6,541	6,266	5,374	523
o.w. internal model method (IMM)	11,290	11,184	11,070	903
o.w. exposures to a CCP	1,591	1,524	1,572	127
o.w. credit valuation adjustment – CVA	3,153	3,345	3,013	252
o.w. other CCR	858	849	786	69
<b>Settlement risk</b>	<b>3</b>	<b>1</b>	<b>5</b>	<b>0</b>
<b>Securitisation exposures in the non-trading book (after the cap)</b>	<b>7,151</b>	<b>7,815</b>	<b>7,450</b>	<b>572</b>
o.w. SEC-IRBA approach	1,752	2,189	1,978	140
o.w. SEC-ERBA incl IAA	4,150	4,295	4,228	332
o.w. SEC-SA approach	1,249	1,331	1,243	100
o.w. 1,250%/deductions	-	-	-	-
<b>Position, foreign exchange and commodities risks (Market risk)</b>	<b>11,259</b>	<b>12,046</b>	<b>12,518</b>	<b>901</b>
o.w. standardised approach	2,119	2,270	3,305	169
o.w. IMA	9,141	9,776	9,214	731
<b>Large exposures</b>	-	-	-	-
<b>Operational risk</b>	<b>50,519</b>	<b>50,054</b>	<b>50,125</b>	<b>4,041</b>
o.w. basic indicator approach	-	-	-	-
o.w. standardised approach	5,153	4,688	4,759	412
o.w. advanced measurement approach	45,365	45,365	45,365	3,629
Amounts (included in the “credit risk” section above) below the thresholds for deduction (subject to 250% risk weight)	6,800	6,183	6,646	544
<b>TOTAL</b>	<b>388,536</b>	<b>388,216</b>	<b>388,825</b>	<b>31,083</b>

**TABLE 9: RISK-WEIGHTED ASSETS (RWA) BY CORE BUSINESS AND RISK TYPE**

(In EURbn)	Credit and counterparty credit	Market	Operational	Total 30.06.2024	Total 31.12.2023
	French Retail Banking	112.9		5.2	118.1
Mobility, International Retail Banking & Financial Services	121.4	0.3	7.6	129.2	130.0
Global Banking and Investor Solutions	80.1	10.1	29.8	120.0	118.5
Corporate Centre	12.3	0.9	8.0	21.2	21.8
<b>Group</b>	<b>326.8</b>	<b>11.3</b>	<b>50.5</b>	<b>388.5</b>	<b>388.8</b>

As at 30 June 2024, RWA (EUR 388.5 billion) were distributed as follows:

- credit and counterparty credit risks accounted for 84% of RWA (of which 37% for Mobility, International Retail Banking & Financial Services);
- market risk accounted for 3% of RWA (of which 90% for Global Banking and Investor Solutions);
- operational risk accounted for 13% of RWA (of which 59% for Global Banking and Investor Solutions).



## 3.3 TLAC RATIO

The quantitative information relating to the TLAC ratio can be found in Chapter 1 (synthesis) as well as in section 3.6 (details).

## 3.4 LEVERAGE RATIO

The Group calculates its leverage ratio according to the CRR2 rules applicable since June 2021 (except those regarding G-SIBs expected to be applicable from January 2023).

Managing the leverage ratio means both calibrating the amount of Tier 1 capital (the numerator of the ratio) and controlling the Group's leverage exposure (the denominator of the ratio) to achieve the target ratio levels that the Group sets for itself. To this end, the leverage exposure of the different businesses is monitored by the Finance Division.

The Group aims to maintain a consolidated leverage ratio between 4% and 4,5% above the 3,5% minimum required by the Basel Committee starting from 2023, transposed in Europe *via* CRR2, including a fraction of the systemic buffer which is applicable to the Group.

As at 30 June 2024, the leverage ratio of Societe Generale stood at 4.17%, considering a Tier 1 capital amount of EUR 60.9 billion compared with a leverage exposure of EUR 1,462 billion (versus 4.25% as at 31 December 2023, with EUR 60.5 billion and EUR 1,422 billion respectively).

**TABLE 10: LEVERAGE RATIO SUMMARY AND TRANSITION FROM PRUDENTIAL BALANCE SHEET TO LEVERAGE EXPOSURE<sup>(1)</sup>**

(In EURm)	30.06.2024	31.12.2023
<b>Tier 1 capital<sup>(2)</sup></b>	<b>60,977</b>	<b>60,510</b>
<b>Total assets in prudential balance sheet<sup>(3)</sup></b>	<b>1,428,444</b>	<b>1,396,696</b>
Adjustments for derivative financial instruments	1,443	(175)
Adjustments for securities financing transactions <sup>(4)</sup>	16,823	13,888
Off-balance sheet exposure (loan and guarantee commitments)	125,567	123,518
Technical and prudential adjustments	(110,350)	(112,030)
<b>Leverage ratio exposure</b>	<b>1,461,927</b>	<b>1,422,247</b>
<b>Leverage ratio</b>	<b>4.17%</b>	<b>4.25%</b>

(1) Ratio set in accordance with CRR2 rules and taking into account the IFRS 9 phasing (leverage ratio of 4.17% without phasing at 30 June 2024 the phasing effect being -0 bps).

(2) The capital overview is available in Table 3.

(3) The prudential balance sheet corresponds to the IFRS balance sheet less entities accounted for through the equity method (mainly insurance subsidiaries).

(4) Securities financing transactions: repurchase transactions, securities lending or borrowing transactions and other similar transactions.

## 3.5 COUNTERCYCLICAL BUFFER

**TABLE 11: GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES RELEVANT FOR THE CALCULATION OF THE COUNTERCYCLICAL BUFFER (CCYB1)**

30.06.2024													
(In EURm)	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures – Exposure value for non-trading book		Total exposure value		Own fund requirements				
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	RWA	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
<b>Europe</b>	<b>110,379</b>	<b>409,300</b>	<b>331</b>	<b>58,975</b>	<b>32,265</b>	<b>611,250</b>	<b>19,691</b>	<b>32</b>	<b>24</b>	<b>19,747</b>	<b>246,839</b>	<b>82.32%</b>	
Bulgaria	64	27	-	32	-	123	5	-	-	5	57	0.02%	2.00%
Czech republic	3,732	33,583	-	815	-	38,130	1,238	0	-	1,238	15,473	5.16%	1.75%
Denmark	1,113	1,000	-	12,230	-	14,344	113	1	-	115	1,433	0.48%	2.50%
France	38,542	260,897	8	0	19,273	318,720	10,849	5	14	10,867	135,843	45.30%	1.00%
Norway	522	1,058	-	0	-	1,579	88	0	-	88	1,101	0.37%	2.50%
Slovakia	1,268	819	-	19	-	2,107	122	-	-	122	1,525	0.51%	1.50%
Sweden	775	2,082	-	0	-	2,857	131	4	-	135	1,687	0.56%	2.00%
Ireland	218	5,901	-	0	1,114	7,233	170	0	1	171	2,141	0.71%	1.50%
Iceland	0	1	-	0	-	1	0	-	-	0	0	0.00%	2.50%
Lituania	50	31	-	0	-	82	3	-	-	3	41	0.01%	1.00%
Luxembourg	1,391	15,636	-	0	2,818	19,845	422	0	3	426	5,319	1.77%	0.50%
United Kingdom	8,549	16,555	-	0	2,176	27,280	980	2	2	985	12,313	4.11%	2.00%
Germany	11,835	16,147	-	0	3,784	31,765	1,203	1	2	1,205	15,059	5.02%	0.75%
Cyprus	14	492	-	0	-	505	13	-	-	13	161	0.05%	1.00%
Croatia	172	104	-	0	-	276	11	-	-	11	143	0.05%	1.50%
Nederland	4,373	7,636	-	0	103	12,111	602	5	0	608	7,594	2.53%	2.00%
Roumania	10,390	192	301	0	474	11,356	527	3	0	530	6,624	2.21%	1.00%
Slovenia	53	14	-	0	-	67	4	-	-	4	53	0.02%	0.50%
Estonia	30	27	-	9	-	66	3	-	-	3	39	0.01%	1.50%
Belgium	2,541	3,926	-	0	-	6,467	303	0	-	303	3,783	1.26%	0.50%
Latvia	41	61	-	0	-	102	3	-	-	3	35	0.01%	0.00%
<b>North America</b>	<b>3,650</b>	<b>73,798</b>	<b>2,023</b>	<b>124,170</b>	<b>17,377</b>	<b>221,018</b>	<b>1,736</b>	<b>76</b>	<b>18</b>	<b>1,830</b>	<b>22,879</b>	<b>7.63%</b>	
<b>Asia-Pacific</b>	<b>2,480</b>	<b>22,096</b>	<b>-</b>	<b>85,925</b>	<b>3,640</b>	<b>114,141</b>	<b>579</b>	<b>1</b>	<b>4</b>	<b>584</b>	<b>7,295</b>	<b>2.43%</b>	
Australia	42	4,594	-	35,275	1,262	41,172	104	-	1	105	1,312	0.44%	1.00%
Hong Kong	261	1,280	-	7,507	-	9,049	26	-	-	26	319	0.11%	1.00%
South Korea	398	2,015	-	6,674	2,276	11,363	46	0	2	48	604	0.20%	1.00%
<b>Rest of the World</b>	<b>22,635</b>	<b>15,820</b>	<b>322</b>	<b>61,644</b>	<b>-</b>	<b>100,422</b>	<b>1,821</b>	<b>5</b>	<b>-</b>	<b>1,827</b>	<b>22,835</b>	<b>7.62%</b>	
Chili	137	1,088	-	10,658	-	11,882	35	-	-	35	436	0.15%	0.50%
<b>TOTAL</b>	<b>139,144</b>	<b>521,015</b>	<b>2,676</b>	<b>330,714</b>	<b>53,282</b>	<b>1,046,831</b>	<b>23,828</b>	<b>114</b>	<b>46</b>	<b>23,988</b>	<b>299,849</b>	<b>100.00%</b>	<b>0.81%</b>

31.12.2023

(In EURm)	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures – Exposure value for non-trading book	Total exposure value	Own fund requirements							
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit exposures – Credit risk		Relevant credit exposures – Market risk		Relevant credit exposures – Securitisation positions in the non-trading book		Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
							Total	RWA	Total	RWA	Total	RWA		
<b>Europe</b>	<b>113,896</b>	<b>407,560</b>	<b>252</b>	<b>372,004</b>	<b>33,256</b>	<b>926,969</b>	<b>19,638</b>	<b>20</b>	<b>24</b>	<b>19,682</b>	<b>246,031</b>	<b>82.21%</b>		
Germany	12,139	15,591	-	69,802	3,947	101,478	1,190	2	1	1,193	14,915	4.98%	0.75%	
Bulgaria	66	35	-	21	-	123	5	-	-	5	66	0.02%	2.00%	
Cyprus	2	547	-	10	-	558	17	-	-	17	213	0.07%	0.50%	
Croatia	172	97	-	-	-	269	11	-	-	11	143	0.05%	1.00%	
Denmark	982	737	-	7,645	-	9,364	93	-	-	94	1,170	0.39%	2.50%	
Estonia	30	24	-	-	-	54	3	-	-	3	38	0.01%	1.50%	
France	40,525	261,753	6	-	21,240	323,523	10,788	3	15	10,806	135,080	45.14%	0.50%	
United Kingdom	8,635	15,115	-	86,142	2,205	112,096	871	4	2	877	10,961	3.66%	2.00%	
Ireland	195	7,164	-	34,632	1,292	43,284	184	-	1	185	2,318	0.77%	1.00%	
Iceland	-	1	-	-	-	1	-	-	-	-	-	0.00%	2.00%	
Lituania	51	33	-	202	-	287	3	-	-	3	41	0.01%	1.00%	
Luxembourg	2,307	15,607	-	43,888	1,974	63,776	459	1	2	462	5,772	1.93%	0.50%	
Norway	448	1,089	-	8,978	0	10,515	82	-	-	82	1,031	0.34%	2.50%	
Nederland	6,800	7,611	-	0	51	14,462	887	2	-	888	11,101	3.71%	1.00%	
Czech republic	4,116	34,110	-	1,043	-	39,269	1,246	-	-	1,246	15,577	5.20%	2.00%	
Roumania	10,412	131	219	705	-	11,467	501	2	-	503	6,283	2.10%	1.00%	
Slovakia	1,316	929	-	14	-	2,258	117	-	-	117	1,463	0.49%	1.50%	
Slovenia	53	40	-	1	-	94	5	-	-	5	61	0.02%	0.50%	
Sweden	816	1,947	-	17,425	-	20,188	114	1	-	114	1,426	0.48%	2.00%	
<b>North America</b>	<b>3,254</b>	<b>71,372</b>	<b>1,797</b>	<b>85,346</b>	<b>18,497</b>	<b>180,266</b>	<b>1,649</b>	<b>103</b>	<b>19</b>	<b>1,772</b>	<b>22,154</b>	<b>7.40%</b>		
<b>Asia-Pacific</b>	<b>1,454</b>	<b>22,717</b>	<b>0</b>	<b>88,182</b>	<b>4,154</b>	<b>116,508</b>	<b>552</b>	<b>7</b>	<b>4</b>	<b>563</b>	<b>7,038</b>	<b>2.35%</b>		
Australia	30	4,521	-	23,941	1,724	30,216	99	-	2	100	1,256	0.42%	1.00%	
Hong Kong	158	1,082	-	4,448	-	5,689	23	-	-	23	286	0.10%	1.00%	
<b>Rest of the World</b>	<b>23,513</b>	<b>16,545</b>	<b>334</b>	<b>34,378</b>	<b>-</b>	<b>74,770</b>	<b>1,920</b>	<b>4</b>	<b>-</b>	<b>1,924</b>	<b>24,049</b>	<b>8.04%</b>		
<b>TOTAL</b>	<b>142,118</b>	<b>518,194</b>	<b>2,383</b>	<b>579,910</b>	<b>55,908</b>	<b>1,298,513</b>	<b>23,759</b>	<b>135</b>	<b>48</b>	<b>23,942</b>	<b>299,272</b>	<b>100.00%</b>	<b>0.56%</b>	

TABLE 12: AMOUNT OF INSTITUTION-SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER (CCYB2)

(In EURm)	30.06.2024	31.12.2023
Total RWA	388,536	388,825
Institution-specific countercyclical capital buffer (rate)	0.81%	0.56%
Institution-specific countercyclical capital buffer requirement (amount)	3,155	2,170

## 3.6 ADDITIONAL QUANTITATIVE INFORMATION ON OWN FUNDS AND CAPITAL ADEQUACY

**TABLE 13: COMPARISON OF OWN FUNDS AND CAPITAL AND LEVERAGE RATIOS WITH AND WITHOUT THE APPLICATION OF TRANSITIONAL ARRANGEMENTS FOR IFRS 9 (IFRS9-FL)**

(In EURm)		30.06.2024	31.03.2024	31.12.2023	30.09.2023	30.06.2023
<b>AVAILABLE CAPITAL (AMOUNTS)</b>						
1	Common Equity Tier 1 (CET1) capital	50,937	50,832	51,127	50,638	49,957
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	50,874	50,755	50,894	50,378	49,701
3	Tier 1 capital	60,977	60,835	60,510	60,782	60,995
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	60,914	60,758	60,278	60,522	60,739
5	Total capital	72,009	72,148	70,846	71,043	71,493
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	71,946	72,072	70,614	70,783	71,237
<b>RISK-WEIGHTED ASSETS (AMOUNTS)</b>						
7	Total risk-weighted assets	388,536	388,216	388,825	384,226	385,011
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	388,504	388,198	388,825	384,161	384,953
<b>CAPITAL RATIOS</b>						
9	Common Equity Tier 1 (as a percentage of RWA)	13.11%	13.09%	13.15%	13.18%	12.98%
10	Common Equity Tier 1 (as a percentage of RWA) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	13.09%	13.07%	13.09%	13.11%	12.91%
11	Tier 1 (as a percentage of RWA)	15.69%	15.67%	15.56%	15.82%	15.84%
12	Tier 1 (as a percentage of RWA) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	15.68%	15.65%	15.50%	15.75%	15.78%
13	Total capital (as a percentage of RWA)	18.53%	18.58%	18.22%	18.49%	18.57%
14	Total capital (as a percentage of RWA) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	18.52%	18.57%	18.16%	18.43%	18.51%
<b>LEVERAGE RATIO</b>						
15	Leverage ratio total exposure measure <sup>(1)</sup>	1,461,927	1,458,821	1,422,247	1,467,589	1,455,480
16	Leverage ratio	4.17%	4.17%	4.25%	4.14%	4.19%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4.17%	4.17%	4.24%	4.12%	4.17%

(1) Leverage ratio total exposure measure taking into account the IFRS 9 transitional provisions over the whole historical period considered.

## OWN FUNDS DETAILS

TABLE 14: COMPOSITION OF REGULATORY OWN FUNDS (CC1)

		30.06.2024		31.12.2023	
		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	
		Amounts		Amounts	
<i>(In EURm)</i>					
<b>COMMON EQUITY TIER 1 (CET1) CAPITAL: INSTRUMENTS AND RESERVES</b>					
1	Capital instruments and the related share premium accounts	19,648	6	19,648	6
	<i>of which fully paid up capital instruments</i>	1,004		1,004	
	<i>of which share premium</i>	18,644		18,644	
2	Retained earnings	31,701	6	30,376	6
3	Accumulated other comprehensive income (and other reserves)	4,216	6	4,390	6
EU-3a	Funds for general banking risk	-		-	
4	Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1	-		-	
5	Minority interests (amount allowed in consolidated CET1)	6,046	7	5,879	7
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	964	6	1,398	6
<b>6</b>	<b>Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>62,575</b>		<b>61,691</b>	
<b>COMMON EQUITY TIER 1 (CET1) CAPITAL: REGULATORY ADJUSTMENTS</b>					
7	Additional value adjustments (negative amount)	(791)		(782)	
8	Intangible assets (net of related tax liability) (negative amount)	(7,414)	4	(7,373)	4
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(1,413)	2	(1,162)	2
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	384		318	
12	Negative amounts resulting from the calculation of expected loss amounts	(585)		(221)	
13	Any increase in equity that results from securitised assets (negative amount)	-		-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	276		(49)	
15	Defined-benefit pension fund assets (negative amount)	(117)	3	(81)	3
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(403)		(222)	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1,250%, where the institution opts for the deduction alternative	(29)		(63)	
EU-20b	<i>of which qualifying holdings outside the financial sector (negative amount)</i>	-		-	
EU-20c	<i>of which securitisation positions (negative amount)</i>	(28)		(63)	
EU-20d	<i>of which free deliveries (negative amount)</i>	(1)		-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-		-	
22	Amount exceeding the 17,65% threshold (negative amount)	-		-	
23	<i>of which direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>	-		-	
25	<i>of which deferred tax assets arising from temporary differences</i>	-		-	
EU-25a	Losses for the current financial year (negative amount)	-		-	

		30.06.2024		31.12.2023	
		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	
(In EURm)		Amounts	Amounts	Amounts	Amounts
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-		-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-		-	
27a	Other regulatory adjustments	(1,545)		(930)	
<b>28</b>	<b>Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>(11,638)</b>		<b>(10,565)</b>	
<b>29</b>	<b>Common Equity Tier 1 (CET1) capital</b>	<b>50,937</b>		<b>51,127</b>	
<b>ADDITIONAL TIER 1 (AT1) CAPITAL: INSTRUMENTS</b>					
30	Capital instruments and the related share premium accounts	8,579		7,964	
31	of which classified as equity under applicable accounting standards	9,747	6	9,095	6
32	of which classified as liabilities under applicable accounting standards	-		-	
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) of CRR	-		-	
EU-33a	Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1	-		-	
EU-33b	Amount of qualifying items referred to in Article 494b(1) subject to phase out from AT1	1,168		1,131	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	431	7	408	7
35	of which instruments issued by subsidiaries subject to phase out	-		-	
<b>36</b>	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>	<b>10,178</b>		<b>9,503</b>	
<b>ADDITIONAL TIER 1 (AT1) CAPITAL: REGULATORY ADJUSTMENTS</b>					
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	(125)		(108)	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	(13)	1	(12)	1
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-		-	
42a	Other regulatory adjustments to AT1 capital	-		-	
<b>43</b>	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>	<b>(138)</b>		<b>(120)</b>	
<b>44</b>	<b>Additional Tier 1 (AT1) capital</b>	<b>10,040</b>		<b>9,383</b>	
<b>45</b>	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>60,977</b>		<b>60,510</b>	
<b>TIER 2 (T2) CAPITAL: INSTRUMENTS</b>					
46	Capital instruments and the related share premium accounts	11,015	5	9,423	5
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	-		-	
EU-47a	Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2	-		-	
EU-47b	Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2	833	5	1,686	5
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	309	7	257	7
49	of which instruments issued by subsidiaries subject to phase out	-		-	
50	Credit risk adjustments	-		-	
<b>51</b>	<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>12,157</b>		<b>11,367</b>	

		30.06.2024		31.12.2023	
		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation		Source based on reference numbers of the balance sheet under the regulatory scope of consolidation	
(In EURm)		Amounts	Amounts	Amounts	Amounts
<b>TIER 2 (T2) CAPITAL: REGULATORY ADJUSTMENTS</b>					
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	(130)		(132)	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
54	Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	(995)	1	(899)	1
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-		-	
56b	Other regulatory adjustments to T2 capital	-		-	
57	<b>Total regulatory adjustments to Tier 2 (T2) capital</b>	<b>(1,126)</b>		<b>(1,031)</b>	
58	<b>Tier 2 (T2) capital</b>	<b>11,031</b>		<b>10,336</b>	
59	<b>Total capital (TC = T1 + T2)</b>	<b>72,009</b>		<b>70,846</b>	
60	<b>Total RWA</b>	<b>388,536</b>		<b>388,825</b>	
<b>CAPITAL RATIOS AND REQUIREMENTS INCLUDING BUFFERS</b>					
61	<b>Common Equity Tier 1 (as a percentage of RWA)</b>	<b>13.11%</b>		<b>13.15%</b>	
62	<b>Tier 1 (as a percentage of RWA)</b>	<b>15.69%</b>		<b>15.56%</b>	
63	<b>Total capital (as a percentage of total RWA)</b>	<b>18.53%</b>		<b>18.22%</b>	
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of RWA)	10.25%		9.76%	
65	<i>of which capital conservation buffer requirement</i>	2.50%		2.50%	
66	<i>of which countercyclical buffer requirement</i>	0.81%		0.56%	
67	<i>of which systemic risk buffer requirement</i>	-		-	
EU-67a	<i>of which Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</i>	1.00%		1.00%	
EU-67b	<i>of which additional own funds requirements to address the risks other than the risk of excessive leverage</i>	1.44%		1.20%	
68	<b>Common Equity Tier 1 available to meet buffer (as a percentage of RWA)</b>	<b>7.17%</b>		<b>7.45%</b>	
<b>AMOUNTS BELOW THE THRESHOLDS FOR DEDUCTION (BEFORE RISK WEIGHTING)</b>					
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	3,637		3,604	
73	Direct and indirect holdings by the institution of the CET1 3 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	388		418	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) are met)	2,332		2,240	
<b>APPLICABLE CAPS ON THE INCLUSION OF PROVISIONS IN TIER 2</b>					
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-		-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	1,371		1,377	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-		-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	1,233		1,226	
<b>CAPITAL INSTRUMENTS SUBJECT TO PHASE-OUT ARRANGEMENTS (ONLY APPLICABLE BETWEEN 1 JANUARY 2014 AND 1 JANUARY 2022)</b>					
80	Current cap on CET1 instruments subject to phase out arrangements	-		-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-		-	
82	Current cap on AT1 instruments subject to phase out arrangements	-		-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-		-	
84	Current cap on T2 instruments subject to phase out arrangements	-		-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		-	

## TLAC RATIO DETAILS

TABLE 15: TLAC – COMPOSITION (TLAC1)

(In EURm)		30.06.2024	30.12.2023
<b>OWN FUNDS AND ELIGIBLE LIABILITIES AND ADJUSTMENTS</b>			
1	Common Equity Tier 1 capital (CET1)	50,937	51,127
2	Additional Tier 1 capital (AT1)	10,040	9,383
6	Tier 2 capital (T2)	10,606	10,328
11	Total of eligible Own funds	71,583	70,838
<b>OWN FUNDS AND ELIGIBLE LIABILITIES: NON-REGULATORY CAPITAL ELEMENTS</b>			
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	36,773	36,002
EU-12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)	-	-
EU-12b	Eligible liabilities instruments that are subordinated to excluded liabilities, issued prior to 27 June 2019 (subordinated grandfathered)	-	-
EU-12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items	1,902	3,704
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre cap)	-	13,283
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	-	326
14	Amount of non subordinated instruments eligible, where applicable after application of Article 72b (3) CRR	-	13,609
17	Eligible liabilities items before adjustments	38,675	53,315
EU-17a	of which subordinated	38,675	39,706
<b>OWN FUNDS AND ELIGIBLE LIABILITIES: ADJUSTMENTS TO NON-REGULATORY CAPITAL ELEMENTS</b>			
18	Own funds and eligible liabilities items before adjustments	110,259	124,152
19	(Deduction of exposures between MPE resolution groups)	-	-
20	(Deduction of investments in other eligible liabilities instruments)	-	-
22	Own funds and eligible liabilities after adjustments	110,259	124,152
<b>RWA AND LEVERAGE EXPOSURE MEASURE OF THE RESOLUTION GROUP</b>			
23	Total RWA	388,536	388,825
24	Total exposure measure	1,461,927	1,422,247
<b>RATIO OF OWN FUNDS AND ELIGIBLE LIABILITIES</b>			
25	Own funds and eligible liabilities (as a percentage of total RWA)	28.38%	31.93%
26	Own funds and eligible liabilities (as a percentage of total exposure measure)	7.54%	8.73%
27	CET1 (as a percentage of TREA) available after meeting the resolution group's requirements	7.17%	7.45%
28	Institution-specific combined buffer requirement	4.31%	4.06%
29	of which capital conservation buffer requirement	2.50%	2.50%
30	of which countercyclical buffer requirement	0.81%	0.56%
31	of which systemic risk buffer requirement	-	-
EU-31a	of which Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	1.00%	1.00%
<b>MEMORANDUM ITEMS</b>			
EU-32	Total amount of excluded liabilities referred to in Article 72a(2) CRR	987,641	986,774



**TABLE 16: TLAC - CREDITOR RANKING OF THE RESOLUTION ENTITY(1) (TLAC3)**

		30.06.2024					
		Insolvency ranking					
		1	2	3	7	8	9
		(most junior)					
1	Description of insolvency ranking <sup>(2)</sup>	Equity	Deeply subordinated notes	Subordinated notes	Senior non preferred unsecured	Senior preferred unsecured	Deposits of natural persons and SME
2	Liabilities and own funds	50,937	9,747	16,457	41,548	629,282	36,812
3	<i>o.w. excluded liabilities</i>	-	-	-	-	482,817	36,812
4	Liabilities and own funds less excluded liabilities	50,937	9,747	16,457	41,548	146,465	-
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	50,937	9,747	13,326	36,773	18,521	-
6	<i>o.w. residual maturity ≥ 1 year &lt; 2 years</i>	-	-	1,504	2,931	4,481	-
7	<i>o.w. residual maturity ≥ 2 year &lt; 5 years</i>	-	-	1,560	19,865	10,419	-
8	<i>o.w. residual maturity ≥ 5 years &lt; 10 years</i>	-	-	5,028	12,291	2,756	-
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	5,234	1,686	865	-
10	<i>o.w. perpetual securities</i>	50,937	9,747	-	-	-	-

		30.06.2024				
		Insolvency ranking				
		10	11	14	17	
		(most senior)				
		Sum of 1 to 17				
1	Description of insolvency ranking <sup>(2)</sup>	Covered deposits	Pre-insolvency judgment claims with preferential right	Claims arising after the safeguard procedure	Super-privileged debts owed to employees	
2	Liabilities and own funds	131,191	140	266,379	1,455	1,183,949
3	<i>o.w. excluded liabilities</i>	131,191	140	266,379	1,455	918,794
4	Liabilities and own funds less excluded liabilities	-	-	-	-	265,154
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	-	-	-	-	129,304
6	<i>o.w. residual maturity ≥ 1 year &lt; 2 years</i>	-	-	-	-	8,915
7	<i>o.w. residual maturity ≥ 2 year &lt; 5 years</i>	-	-	-	-	31,844
8	<i>o.w. residual maturity ≥ 5 years &lt; 10 years</i>	-	-	-	-	20,075
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	-	-	7,786
10	<i>o.w. perpetual securities</i>	-	-	-	-	60,684

(1) Scope of the resolution entity Societe Generale SA.

(2) For further details regarding the nature and definitions of creditor ranks as per French jurisdiction, please refer to the Single Resolution Board's documentation (part 8, page 29): [https://www.srb.europa.eu/system/files/media/document/LDR%20-%20Annex%20on%20Insolvency%20ranking%202021%20v1.6\\_1.pdf](https://www.srb.europa.eu/system/files/media/document/LDR%20-%20Annex%20on%20Insolvency%20ranking%202021%20v1.6_1.pdf).

		31.12.2023					
		Insolvency ranking					
		1	2	3	7	8	9
		(most junior)					
(In EURm)							
1	Description of insolvency ranking <sup>(2)</sup>	Equity	Deeply subordinated notes	Subordinated notes	Senior non preferred unsecured	Senior preferred unsecured	Deposits of natural persons and SME
2	Liabilities and own funds	51,127	9,095	15,878	42,428	628,953	38,561
3	<i>o.w. excluded liabilities</i>	-	-	-	-	480,277	38,561
4	Liabilities and own funds less excluded liabilities	51,127	9,095	15,878	42,428	148,676	-
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	51,127	9,095	14,805	36,002	20,489	-
6	<i>o.w. residual maturity ≥ 1 year &lt; 2 years</i>	-	-	4,081	3,889	5,035	-
7	<i>o.w. residual maturity ≥ 2 year &lt; 5 years</i>	-	-	1,777	17,444	10,884	-
8	<i>o.w. residual maturity ≥ 5 years &lt; 10 years</i>	-	-	4,823	12,745	3,701	-
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	4,125	1,925	869	-
10	<i>o.w. perpetual securities</i>	51,127	9,095	-	-	-	-

		31.12.2023			
		Insolvency ranking			
		10	11	14	17
		(most senior)			
(In EURm)					
1	Description of insolvency ranking <sup>(2)</sup>	Covered deposits	Pre-insolvency judgment claims with preferential right	Claims arising after the safeguard procedure	Super-privileged debts owed to employees
2	Liabilities and own funds	130,772	258,038,872	282,028	1,474
3	<i>o.w. excluded liabilities</i>	130,772	258,038,872	282,028	1,474
4	Liabilities and own funds less excluded liabilities	-	-	-	-
5	Subset of row 4 that are own funds and liabilities potentially eligible for meeting TLAC	-	-	-	-
6	<i>o.w. residual maturity ≥ 1 year &lt; 2 years</i>	-	-	-	-
7	<i>o.w. residual maturity ≥ 2 year &lt; 5 years</i>	-	-	-	-
8	<i>o.w. residual maturity ≥ 5 years &lt; 10 years</i>	-	-	-	-
9	<i>o.w. residual maturity ≥ 10 years, but excluding perpetual securities</i>	-	-	-	-
10	<i>o.w. perpetual securities</i>	-	-	-	-
					Sum of 1 to 17
					1,200,574
					9,333,704
					267,204
					131,518
					13,005
					30,104
					21,268
					6,919
					60,222

(1) Scope of the resolution entity Societe Generale SA.

(2) For further details regarding the nature and definitions of creditor ranks as per French jurisdiction, please refer to the Single Resolution Board's documentation (part 8, page 29): [https://www.srb.europa.eu/system/files/media/document/LDR%20-%20Annex%20on%20Insolvency%20ranking%202021%20v1.6\\_1.pdf](https://www.srb.europa.eu/system/files/media/document/LDR%20-%20Annex%20on%20Insolvency%20ranking%202021%20v1.6_1.pdf).

## LEVERAGE RATIO DETAILS

**TABLE 17: SUMMARY RECONCILIATION OF ACCOUNTING ASSETS AND LEVERAGE RATIO EXPOSURES (LRI-LRSUM)**

<i>(In EURm)</i>		<b>30.06.2024</b>	<b>31.12.2023</b>
1	Total assets as per published financial statements	1,592,144	1,554,045
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(163,700)	(157,349)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	(2,010)	(2,533)
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	-	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustment for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	1,443	175
9	Adjustments for securities financing transactions "SFTs"	16,823	13,888
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	125,775	123,756
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(208)	(238)
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	(29,620)	(27,186)
12	Other adjustments	(78,720)	(82,311)
<b>13</b>	<b>Total exposure measure</b>	<b>1,461,927</b>	<b>1,422,247</b>

**TABLE 18: LEVERAGE RATIO - COMMON DISCLOSURE (LR2-LRCOM)**

<i>(In EURm)</i>		<b>30.06.2024</b>	<b>31.12.2023</b>
<b>ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES AND SFTS)</b>			
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	1,098,942	1,048,769
2	(Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework)	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(25,925)	(25,051)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(11,904)	(10,621)
<b>7</b>	<b>Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets)</b>	<b>1,061,113</b>	<b>1,013,096</b>
<b>DERIVATIVE EXPOSURES</b>			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	96,069	98,852
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	110,940	103,675
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(111,480)	(110,767)
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	50,277	47,953
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(48,096)	(45,867)
<b>13</b>	<b>Total derivative exposures</b>	<b>97,710</b>	<b>93,846</b>
<b>SECURITIES FINANCING TRANSACTION EXPOSURES</b>			
14	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	287,272	304,215
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(83,335)	(85,508)
16	Counterparty credit risk exposure for SFT assets	16,823	13,888
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 429b(4) and 222 of Regulation (EU) No 575/2013	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
<b>18</b>	<b>Total securities financing transaction exposures</b>	<b>220,760</b>	<b>232,595</b>
<b>OTHER OFF-BALANCE SHEET EXPOSURES</b>			
19	Off-balance sheet exposures at gross notional amount	279,060	280,049
20	(Adjustments for conversion to credit equivalent amounts)	(153,285)	(156,363)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	(208)	(238)
<b>22</b>	<b>Other off-balance sheet exposures</b>	<b>125,567</b>	<b>123,448</b>
<b>EXCLUDED EXPOSURES</b>			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	(29,620)	(27,186)
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-

(In EURm)		30.06.2024	31.12.2023
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	(13,603)	(13 551)
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans) (Other exempted exposures)	-	-
EU-22k	(Total exempted exposures)	(43,224)	(40,738)
<b>CAPITAL AND TOTAL EXPOSURES</b>			
23	Tier 1 capital	60,977	60,510
24	Total leverage ratio exposures	1,461,927	1,422,247
<b>LEVERAGE RATIO</b>			
<b>25</b>	<b>Leverage ratio (%)</b>	<b>4.17%</b>	<b>4.25%</b>
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.17%	4.25%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank exposures) (%)	4.17%	4.25%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.10%	-
EU-26b	<i>of which to be made up of CET1 capital (%)</i>	-	-
27	Leverage ratio buffer requirement (%)	0.50%	0.50%
EU-27a	Overall leverage ratio requirement (%)	3.60%	3.50%
<b>CHOICE ON TRANSITIONAL ARRANGEMENTS AND RELEVANT EXPOSURES</b>			
EU-27b	Choice on transitional arrangements for the definition of the capital measure		
<b>DISCLOSURE OF MEAN VALUES</b>			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	226,461	230,625
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	203,938	218,706
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,484,451	1,434,166
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,484,451	1,434,166
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.11%	4.22%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.11%	4.22%

**TABLE 19: LEVERAGE RATIO - SPLIT-UP OF ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS AND EXEMPTED EXPOSURES) (LR3-LRSPL)**

<i>(In EURm)</i>		<b>30.06.2024</b>	<b>31.12.2023</b>
<b>EU-1</b>	<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>1,030,062</b>	<b>982,742</b>
EU-2	Trading book exposures	134,204	96,612
EU-3	Banking book exposures, of which:	895,858	886,130
EU-4	<i>Covered bonds</i>	125	159
EU-5	<i>Exposures treated as sovereigns</i>	319,522	307,237
EU-6	<i>Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns</i>	14,735	15,125
EU-7	<i>Institutions</i>	19,880	22,508
EU-8	<i>Secured by mortgages of immovable properties</i>	157,213	162,085
EU-9	<i>Retail exposures</i>	71,550	73,562
EU-10	<i>Corporates</i>	217,363	221,994
EU-11	<i>Exposures in default</i>	14,238	12,864
EU-12	<i>Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)</i>	81,232	70,595

# 4

## CREDIT RISK

### 4.1 QUANTITATIVE INFORMATION

In this section, the measurement used for credit exposures is the EAD – Exposure At Default (on-and off-balance sheet). Under the Standardised Approach, the EAD is calculated net of collateral and provisions.

The grouping of business segments was reviewed in 2022 in order to comply with internal credit risk monitoring methodologies and new

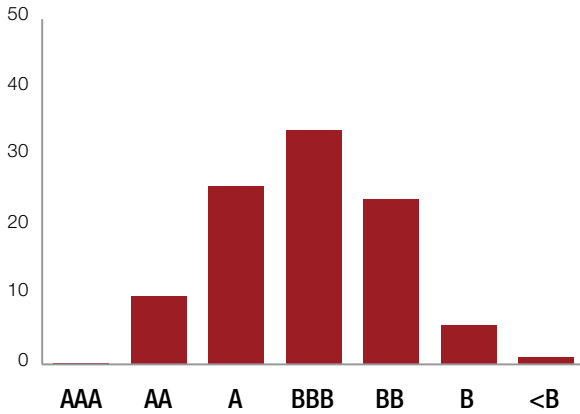
reporting requirements from EBA on sectors. The grouping used is based on the main economic activity of counterparties. The EAD is broken down according to the guarantor's characteristics, after taking into account the substitution effect (unless otherwise indicated).

**TABLE 20: EXPOSURE CLASSES**

<b>Sovereigns</b>	Claims or contingent claims on sovereign governments, regional authorities, local authorities or public sector entities as well as on multilateral development banks and international organisations.
<b>Institutions</b>	Claims or contingent claims on regulated credit institutions, as well as on governments, local authorities or other public sector entities that do not qualify as sovereign counterparties.
<b>Corporates</b>	Claims or contingent claims on corporates, which include all exposures not covered in the portfolios defined above. In addition, small/medium-sized enterprises are included in this category as a sub-portfolio, and are defined as entities with total annual sales below EUR 50 million.
<b>Retail</b>	Claims or contingent claims on an individual or individuals, or on a small or medium-sized entity, provided in the latter case that the total amount owed to the credit institution does not exceed EUR 1 million. Retail exposure is further broken down into residential mortgages, revolving credit and other forms of credit to individuals, the remainder relating to exposures to very small entities and self-employed.
<b>Others</b>	Claims relating to securitisation transactions, equity, fixed assets, accruals, contributions to the default fund of a CCP, as well as exposures secured by mortgages on immovable property under the standardised approach, and exposures in default under the standardised approach.

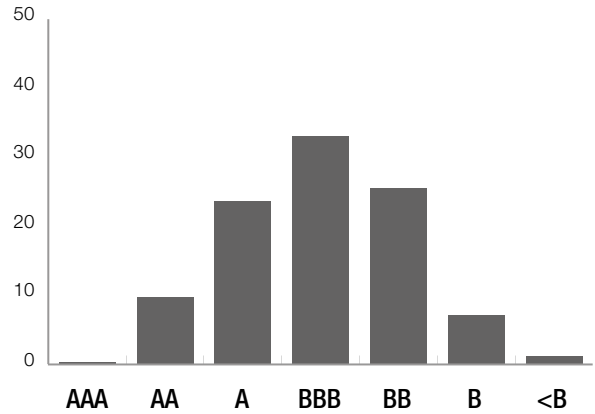
**Corporate and bank clients exposure**

**BREAKDOWN OF RISK BY INTERNAL RATING FOR CORPORATE CLIENTS AT 30 JUNE 2024 (AS % OF EAD)**



The scope includes performing loans recorded under the IRB method (excluding prudential classification criteria, by weight, of specialised financing) for the entire Corporate client portfolio, all divisions combined, and represents EAD of EUR 317 billion (out of total EAD for the Basel Corporate client portfolio of EUR 351 billion, standard method included). The breakdown by rating of the Group's Corporate exposure demonstrates the sound quality of the portfolio. It is based

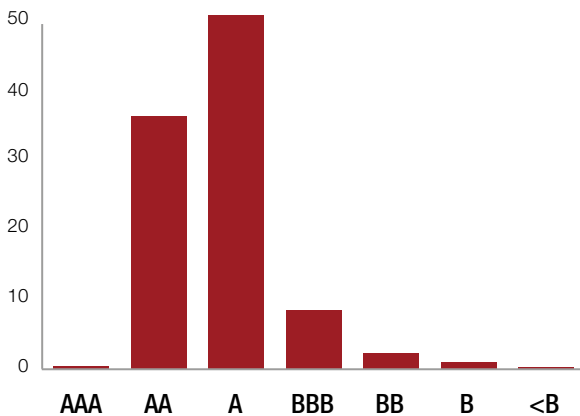
**BREAKDOWN OF RISK BY INTERNAL RATING FOR CORPORATE CLIENTS AT 31 DECEMBER 2023 (AS % OF EAD)**



on an internal counterparty rating system, presented above as its Standard & Poor's equivalent.

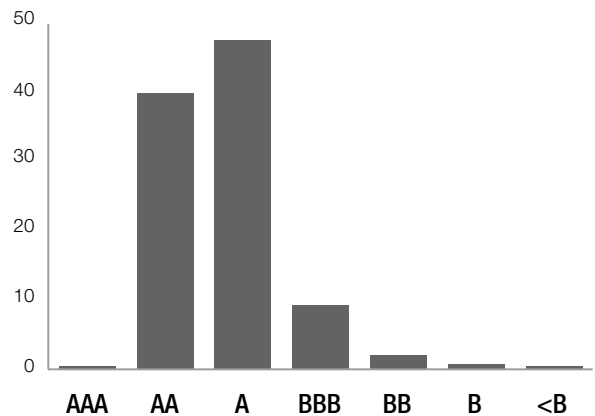
At 30 June 2024, the majority of the portfolio (68% of Corporate clients) had an investment grade rating, i.e. counterparties with an S&P-equivalent internal rating higher than BBB-. Transactions with non-investment grade counterparties were very often backed by guarantees and collateral in order to mitigate the risk incurred.

**BREAKDOWN OF RISK BY INTERNAL RATING FOR BANKING CLIENTS AT 30 JUNE 2024 (AS % OF EAD)**



The scope includes performing loans recorded under the IRB method for the entire Bank client portfolio, all divisions combined, and represents EAD of EUR 60 billion (out of total EAD for the Basel Bank client portfolio of EUR 95 billion, standard method included). The breakdown by rating of the Societe Generale Group's bank

**BREAKDOWN OF RISK BY INTERNAL RATING FOR BANKING CLIENTS AT 31 DECEMBER 2023 (AS % OF EAD)**



counterparty exposure demonstrates the sound quality of the portfolio. It is based on an internal counterparty rating system, presented above as its Standard & Poor's equivalent. At 30 June 2024, exposure on banking clients was concentrated in investment grade counterparties (97% of exposure).



## NON-PERFORMING LOANS (NPL)

### Non-performing loans (NPL)

The following tables have been prepared in accordance with the technical instructions of the European Banking Authority (EBA) regarding the disclosure of non-performing and renegotiated exposures (EBA/ITS/2020/04).

They present the credit quality of restructured exposures and of performing and non-performing exposures, by geographical area and industry sector, with provisions and associated collateral, as well as details of the change over the period of outstanding loans and non-performing advances.

For information purposes, and in accordance with the ECB's recommendations, the concepts of Basel default, impaired assets and non-performing exposures are aligned within the Group.

The non-performing loans ratio at the end of June 2024 was 3%.

This ratio is calculated in accordance with the instructions relating to the requirements of prudential disclosures published by the EBA.

### Restructured debt

For the Societe Generale group, "restructured" debt refers to loans with amounts, terms or financial conditions contractually modified due to the borrower's financial difficulties (whether these financial difficulties have already occurred or will definitely occur unless the debt is

restructured). Societe Generale aligns its definition of restructured loans with the EBA one.

Restructured debt does not include commercial renegotiations involving customers for whom the Bank has agreed to renegotiate the debt in order to maintain or develop a business relationship, in accordance with credit approval rules and without any financial difficulties.

Any situation leading to a credit restructuring and involving a loss of value greater than 1% of the original debt or in which the customer's ability to repay the debt according to the new schedule appears compromised must result in the classification of the customer concerned in default. Basel and the classification of outstandings as impaired, in accordance with the EBA directives on the application of the definition of default according to Article 178 of European Regulation No. 575/2013. In this case, customers are kept in default as long as the Bank is uncertain about their ability to honor their future commitments and at least for one year from the date of the restructuring. In other cases, an analysis of the customer's situation makes it possible to estimate his ability to repay according to the new schedule. If this ability is proved, the client can be remained in performing loans. Otherwise, the customer is also transferred to Basel default.

The total balance sheet amount of restructured debt at 30 June 2024 mainly corresponds to loans and receivables at amortised cost for an amount of EUR 6.6 billion.

TABLE 21: PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS (CRI)

30.06.2024															
(In EURm)	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Collateral and financial guarantees received		
	Performing exposures			Non-performing exposures			Performing exposures - accumulated impairment and provisions			Non-performing exposures - accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated write-off	On performing exposures	On non performing exposures
	Total	of which stage 1 <sup>(1)</sup>	of which stage 2 <sup>(2)</sup>	Total	of which stage 2 <sup>(2)</sup>	of which stage 3 <sup>(3)</sup>	Total	of which stage 1 <sup>(1)</sup>	of which stage 2 <sup>(2)</sup>	Total	of which stage 2 <sup>(2)</sup>	of which stage 3 <sup>(3)</sup>			
<b>Cash balances at central banks and other demand deposits</b>	<b>263,134</b>	<b>258,761</b>	<b>4,373</b>	-	-	-	-	-	-	-	-	-	-	-	
<b>Loans and advances</b>	<b>500,088</b>	<b>450,373</b>	<b>36,018</b>	<b>15,634</b>	-	<b>15,634</b>	<b>(2,646)</b>	<b>(907)</b>	<b>(1,738)</b>	<b>(6,725)</b>	-	<b>(6,725)</b>	-	<b>288,367</b>	<b>5,736</b>
Central banks	14,818	14,815	2	0	-	0	(0)	(0)	-	-	-	-	-	40	-
General governments	29,620	21,618	1,069	97	-	97	(10)	(6)	(4)	(66)	-	(66)	-	8,388	17
Credit institutions	17,581	17,199	325	17	-	17	(2)	(2)	(0)	(8)	-	(8)	-	1,217	5
Other financial corporations	36,481	34,648	32	94	-	94	(7)	(6)	(1)	(91)	-	(91)	-	9,736	1
Non-financial corporations	220,389	197,260	18,307	9,830	-	9,830	(1,763)	(557)	(1,206)	(4,294)	-	(4,294)	-	119,367	4,248
of which SMEs	50,169	43,410	5,599	4,489	-	4,489	(585)	(209)	(376)	(2,327)	-	(2,327)	-	38,299	1,903
Households	181,200	164,832	16,283	5,596	-	5,596	(863)	(336)	(527)	(2,266)	-	(2,266)	-	149,619	1,465
<b>Debt securities</b>	<b>67,699</b>	<b>66,745</b>	<b>200</b>	<b>152</b>	-	<b>152</b>	<b>(38)</b>	<b>(6)</b>	<b>(32)</b>	<b>(48)</b>	-	<b>(48)</b>	-	<b>9,306</b>	-
Central banks	4,354	4,354	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	47,688	47,037	124	23	-	23	(5)	(5)	(0)	(0)	-	(0)	-	-	-
Credit institutions	5,184	5,184	-	-	-	-	(0)	(0)	-	-	-	-	-	889	-
Other financial corporations	3,668	3,599	2	-	-	-	(2)	(1)	(2)	-	-	-	-	2,178	-
Non-financial corporations	6,804	6,571	74	129	-	129	(30)	(0)	(30)	(48)	-	(48)	-	6,238	-
<b>Off-balance-sheet exposures</b>	<b>465,043</b>	<b>457,038</b>	<b>8,005</b>	<b>1,245</b>	-	<b>1,245</b>	<b>(489)</b>	<b>(207)</b>	<b>(282)</b>	<b>(279)</b>	-	<b>(279)</b>	-	<b>75,661</b>	<b>217</b>
Central banks	547	547	-	-	-	-	(0)	(0)	-	-	-	-	-	56	-
General governments	8,640	8,241	400	1	-	1	(3)	(1)	(2)	(0)	-	(0)	-	4,297	-
Credit institutions	157,544	157,288	256	75	-	75	(1)	(1)	(0)	(2)	-	(2)	-	407	-
Other financial corporations	81,716	81,650	66	3	-	3	(24)	(20)	(4)	-	-	-	-	13,084	-
Non-financial corporations	204,739	197,767	6,971	1,028	-	1,028	(413)	(163)	(250)	(254)	-	(254)	-	54,466	205
Households	11,857	11,545	312	138	-	138	(48)	(22)	(26)	(23)	-	(23)	-	3,351	13
<b>TOTAL</b>	<b>1,295,964</b>	<b>1,232,918</b>	<b>48,595</b>	<b>17,031</b>	-	<b>17,031</b>	<b>(3,172)</b>	<b>(1,120)</b>	<b>(2,052)</b>	<b>(7,052)</b>	-	<b>(7,052)</b>	-	<b>373,333</b>	<b>5,953</b>

(1) Assets without significant increase in credit risk since initial recognition.

(2) Assets with significant increase in credit risk since initial recognition, but not impaired.

(3) Impaired assets.

31.12.2023

	Gross carrying amount/nominal amount												Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated write-off	On performing exposures	On non performing exposures		
	Total	of which stage 1 <sup>(1)</sup>	of which stage 2 <sup>(2)</sup>	Total	of which stage 2 <sup>(2)</sup>	of which stage 3 <sup>(3)</sup>	Total	of which stage 1 <sup>(1)</sup>	of which stage 2 <sup>(2)</sup>	Total	of which stage 2 <sup>(2)</sup>	of which stage 3 <sup>(3)</sup>					
		(In EURm)															
<b>Cash balances at central banks and other demand deposits</b>	<b>259,654</b>	<b>255,991</b>	<b>3,663</b>	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Loans and advances</b>	<b>535,465</b>	<b>480,497</b>	<b>39,392</b>	<b>16,059</b>	-	<b>16,059</b>	<b>(2,984)</b>	<b>(1,041)</b>	<b>(1,942)</b>	<b>(7,359)</b>	-	<b>(7,359)</b>	<b>(62)</b>	<b>285,175</b>	<b>5,422</b>		
Central banks	13,828	13,828	-	-	-	-	(0)	(0)	-	-	-	-	-	21	-		
General governments	29,725	21,468	917	111	-	111	(11)	(8)	(3)	(68)	-	(68)	-	8,099	20		
Credit institutions	18,421	17,978	385	22	-	22	(3)	(3)	(0)	(8)	-	(8)	-	1,952	7		
Other financial corporations	37,498	34,983	50	100	-	100	(15)	(14)	(1)	(100)	-	(100)	(62)	8,256	-		
Non-financial corporations	241,514	215,444	20,716	10,000	-	10,000	(1,948)	(628)	(1,320)	(4,448)	-	(4,448)	-	118,879	3,946		
<i>of which SMEs</i>	<i>57,480</i>	<i>50,009</i>	<i>6,564</i>	<i>5,259</i>	-	<i>5,259</i>	<i>(689)</i>	<i>(263)</i>	<i>(426)</i>	<i>(2,780)</i>	-	<i>(2,780)</i>	-	<i>36,889</i>	<i>1,902</i>		
Households	194,479	176,796	17,324	5,826	-	5,826	(1,006)	(389)	(618)	(2,735)	-	(2,735)	-	147,970	1,449		
<b>Debt securities</b>	<b>61,461</b>	<b>60,791</b>	<b>95</b>	<b>132</b>	-	<b>132</b>	<b>(38)</b>	<b>(6)</b>	<b>(32)</b>	<b>(48)</b>	-	<b>(48)</b>		<b>9,278</b>	-		
Central banks	4,105	4,105	-	-	-	-	-	-	-	-	-	-	-	-	-		
General governments	42,040	41,661	17	-	-	-	(5)	(5)	(0)	-	-	-	-	-	-		
Credit institutions	5,668	5,668	-	-	-	-	(0)	(0)	-	-	-	-	-	892	-		
Other financial corporations	1,868	1,804	1	-	-	-	(2)	(1)	(1)	-	-	-	-	1,266	-		
Non-financial corporations	7,779	7,552	76	132	-	132	(31)	(0)	(30)	(48)	-	(48)	-	7,120	-		
<b>Off-balance-sheet exposures</b>	<b>446,915</b>	<b>438,525</b>	<b>8,390</b>	<b>953</b>	-	<b>953</b>	<b>(535)</b>	<b>(215)</b>	<b>(321)</b>	<b>(285)</b>	-	<b>(285)</b>		<b>74,203</b>	<b>181</b>		
Central banks	208	208	-	-	-	-	(0)	(0)	-	-	-	-	-	51	-		
General governments	9,002	8,641	361	1	-	1	(3)	(2)	(1)	-	-	-	-	4,998	-		
Credit institutions	138,184	137,934	250	75	-	75	(14)	(1)	(13)	(1)	-	(1)	-	400	-		
Other financial corporations	83,114	82,907	207	-	-	-	(26)	(6)	(21)	-	-	-	-	12,556	-		
Non-financial corporations	204,610	197,408	7,201	797	-	797	(440)	(184)	(256)	(256)	-	(256)	-	52,817	175		
Households	11,797	11,426	371	81	-	81	(53)	(22)	(30)	(28)	-	(28)	-	3,380	6		
<b>TOTAL</b>	<b>1,303,494</b>	<b>1,235,803</b>	<b>51,540</b>	<b>17,144</b>	-	<b>17,144</b>	<b>(3,557)</b>	<b>(1,262)</b>	<b>(2,295)</b>	<b>(7,692)</b>	-	<b>(7,692)</b>	<b>(62)</b>	<b>368,656</b>	<b>5,603</b>		

(1) Assets without significant increase in credit risk since initial recognition.

(2) Assets with significant increase in credit risk since initial recognition, but not impaired.

(3) Impaired assets.

TABLE 22: CHANGES IN THE STOCK OF NON-PERFORMING LOANS AND ADVANCES (CR2)

(In EURm)	30.06.2024	31.12.2023
	Gross carrying value defaulted exposures	Gross carrying value defaulted exposures
<b>Initial stock of non-performing loans and advances</b>	<b>16,059</b>	<b>15,938</b>
Inflows to non-performing portfolios	3,155	5,113
Outflows from non-performing portfolios	(3,579)	(4,992)
<i>Outflows due to write-offs</i>	(3,027)	(2,728)
<i>Outflow due to other situations</i>	(552)	(2,264)
<b>Final stock of non-performing loans and advances</b>	<b>15,634</b>	<b>16,060</b>

TABLE 23: CREDIT QUALITY OF FORBORNE EXPOSURES (CQ1)

(In EURm)	30.06.2024							
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Non-performing forborne				On performing forborne exposures	On non-performing forborne exposures	Total	of which collateral and financial guarantees received on non-performing exposures with forbearance measures
	Performing forborne	Total	of which defaulted	of which impaired				
<b>Cash balances at central banks and other demand deposits</b>	-	-	-	-	-	-	-	-
<b>Loans and advances</b>	<b>2,383</b>	<b>3,820</b>	<b>3,820</b>	<b>3,820</b>	<b>(88)</b>	<b>(1,324)</b>	<b>2,947</b>	<b>1,440</b>
Central banks	-	-	-	-	-	-	-	-
General governments	0	10	10	10	-	(4)	2	2
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-
Non-financial corporations	2,052	2,641	2,641	2,641	(79)	(819)	2,496	1,172
Households	331	1,168	1,168	1,168	(10)	(502)	449	266
<b>Debt Securities</b>	-	-	-	-	-	-	-	-
<b>Loan commitments given</b>	<b>712</b>	<b>73</b>	<b>73</b>	<b>73</b>	<b>(14)</b>	-	<b>548</b>	<b>20</b>
<b>TOTAL</b>	<b>3,095</b>	<b>3,893</b>	<b>3,893</b>	<b>3,893</b>	<b>(103)</b>	<b>(1,324)</b>	<b>3,494</b>	<b>1,461</b>

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(In EURm)	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbearance exposures	
	Performing forbearance	Non-performing forbearance			On performing forbearance exposures	On non-performing forbearance exposures	Total	of which collateral and financial guarantees received on non-performing exposures with forbearance measures
		Total	of which defaulted	of which impaired				
<b>Cash balances at central banks and other demand deposits</b>	-	-	-	-	-	-	-	-
<b>Loans and advances</b>	<b>2,543</b>	<b>3,306</b>	<b>3,306</b>	<b>3,306</b>	<b>(121)</b>	<b>(1,270)</b>	<b>2,835</b>	<b>1,062</b>
Central banks	-	-	-	-	-	-	-	-
General governments	0	2	2	2	(0)	(1)	1	1
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	17	-	-	-	(0)	-	17	-
Non-financial corporations	2,247	2,090	2,090	2,090	(107)	(734)	2,438	810
Households	278	1,214	1,214	1,214	(13)	(535)	379	251
<b>Debt Securities</b>	-	-	-	-	-	-	-	-
<b>Loan commitments given</b>	<b>675</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>(11)</b>	<b>(7)</b>	<b>549</b>	<b>11</b>
<b>TOTAL</b>	<b>3,218</b>	<b>3,368</b>	<b>3,368</b>	<b>3,368</b>	<b>(131)</b>	<b>(1,277)</b>	<b>3,383</b>	<b>1,073</b>

TABLE 24: CREDIT QUALITY OF PERFORMING AND NON-PERFORMING EXPOSURES BY PAST DUE DAYS (CQ3)

30.06.2024												
	Performing exposures					Non-performing exposures						
	Total performing	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Total non performing	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	of which defaulted
(In EURm)												
<b>Cash balances at central banks and other demand deposits</b>	<b>263,134</b>	<b>263,134</b>	-	-	-	-	-	-	-	-	-	-
<b>Loans and advances</b>	<b>500,088</b>	<b>496,072</b>	<b>4,017</b>	<b>15,634</b>	<b>9,747</b>	<b>705</b>	<b>1,037</b>	<b>1,074</b>	<b>1,574</b>	<b>845</b>	<b>653</b>	<b>15,634</b>
Central banks	14,818	14,818	-	0	0	-	-	-	-	-	-	0
General governments	29,620	29,510	109	97	35	1	3	0	2	10	46	97
Credit institutions	17,581	17,446	135	17	14	0	0	-	-	-	3	17
Other financial corporations	36,481	36,480	1	94	3	0	-	-	91	-	0	94
Non-financial corporations	220,389	218,681	1,708	9,830	6,755	329	586	535	715	520	390	9,830
<i>of which SMEs</i>	50,169	49,393	775	4,489	2,348	239	352	377	430	426	317	4,489
Households	181,200	179,137	2,063	5,596	2,939	375	448	539	766	315	214	5,506
<b>Debt securities</b>	<b>67,699</b>	<b>67,699</b>	-	<b>152</b>	<b>152</b>	-	-	-	-	-	-	<b>152</b>
Central banks	4,354	4,354	-	-	-	-	-	-	-	-	-	-
General governments	47,688	47,688	-	23	23	-	-	-	-	-	-	23
Credit institutions	5,184	5,184	-	-	-	-	-	-	-	-	-	-
Other financial corporations	3,668	3,668	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	6,804	6,804	-	129	129	-	-	-	-	-	-	129
<b>Off-balance-sheet exposures</b>	<b>465,043</b>	-	-	<b>1,245</b>	-	-	-	-	-	-	-	<b>1,245</b>
Central banks	547			-								-
General governments	8,640			1								1
Credit institutions	157,544			75								75
Other financial corporations	81,716			3								3
Non-financial corporations	204,739			1,028								1,028
Households	11,857			138								138
<b>TOTAL</b>	<b>1,295,964</b>	<b>826,904</b>	<b>4,017</b>	<b>17,031</b>	<b>9,899</b>	<b>705</b>	<b>1,037</b>	<b>1,074</b>	<b>1,574</b>	<b>845</b>	<b>653</b>	<b>17,031</b>

31.12.2023

	Performing exposures			Non-performing exposures								
	Total performing	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Total non performing	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	of which defaulted
<i>(In EURm)</i>												
<b>Cash balances at central banks and other demand deposits</b>	<b>259,654</b>	<b>259,654</b>	-	-	-	-	-	-	-	-	-	-
<b>Loans and advances</b>	<b>535,465</b>	<b>531,126</b>	<b>4,338</b>	<b>16,059</b>	<b>11,160</b>	<b>635</b>	<b>943</b>	<b>881</b>	<b>1,300</b>	<b>587</b>	<b>553</b>	<b>16,059</b>
Central banks	13,828	13,828	0	-	-	-	-	-	-	-	-	-
General governments	29,725	29,624	101	111	43	1	6	0	10	6	46	111
Credit institutions	18,421	18,414	7	22	19	0	-	0	0	-	3	22
Other financial corporations	37,498	36,922	576	100	0	-	0	0	0	100	-	100
Non-financial corporations	241,514	239,444	2,070	10,000	7,770	253	516	381	585	217	278	10,000
<i>of which SMEs</i>	<i>57,480</i>	<i>57,011</i>	<i>469</i>	<i>5,259</i>	<i>3,720</i>	<i>195</i>	<i>351</i>	<i>259</i>	<i>319</i>	<i>197</i>	<i>220</i>	<i>5,259</i>
Households	194,479	192,894	1,585	5,826	3,328	381	421	500	705	264	226	5,826
<b>Debt securities</b>	<b>61,461</b>	<b>61,461</b>	-	<b>132</b>	<b>132</b>	-	-	-	-	-	-	<b>132</b>
Central banks	4,105	4,105	-	-	-	-	-	-	-	-	-	-
General governments	42,040	42,040	-	-	-	-	-	-	-	-	-	-
Credit institutions	5,668	5,668	-	-	-	-	-	-	-	-	-	-
Other financial corporations	1,868	1,868	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	7,779	7,779	-	132	132	-	-	-	-	-	-	132
<b>Off-balance-sheet exposures</b>	<b>446,915</b>	-	-	<b>953</b>	-	-	-	-	-	-	-	<b>953</b>
Central banks	208			-								-
General governments	9,002			1								1
Credit institutions	138,184			75								75
Other financial corporations	83,114			-								-
Non-financial corporations	204,610			797								797
Households	11,797			81								81
<b>TOTAL</b>	<b>1,303,494</b>	<b>852,241</b>	<b>4,338</b>	<b>17,144</b>	<b>11,292</b>	<b>635</b>	<b>943</b>	<b>881</b>	<b>1,300</b>	<b>587</b>	<b>553</b>	<b>17,144</b>

TABLE 25: CREDIT QUALITY OF NON-PERFORMING EXPOSURES BY GEOGRAPHY (CQ4)

	30.06.2024						
	Gross carrying/nominal amount					Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	Total non performing	of which defaulted	of which subject to impairment	Accumulated impairment		
(In EURm)							
<b>On-balance sheet exposures</b>	<b>583,574</b>	<b>15,786</b>	<b>15,786</b>	<b>564,167</b>	<b>(9,456)</b>		-
Europe	451,382	12,613	12,613	433,488	(7,271)		-
France	278,494	9,823	9,823	268,527	(5,220)		-
Czech Republic	50,988	616	616	50,988	(475)		-
Germany	16,640	449	449	16,640	(231)		-
Luxembourg	18,678	33	33	17,669	(77)		-
United Kingdom	19,634	161	161	14,627	(62)		-
Italy	15,160	607	607	15,160	(511)		-
Switzerland	4,289	122	122	4,289	(18)		-
Russian Federation	180	50	50	180	(42)		-
Romania	12,404	270	270	12,378	(383)		-
Spain	5,234	58	58	4,701	(60)		-
Other European countries: EU and EFTA	22,925	289	289	21,580	(151)		-
Other European countries	6,754	135	135	6,748	(41)		-
North America	65,083	682	682	65,083	(313)		-
United States	60,595	602	602	60,595	(286)		-
Other North American countries	4,489	80	80	4,489	(27)		-
Asia-Pacific	23,980	257	257	23,670	(89)		-
Japan	1,938	0	0	1,938	(2)		-
China	3,434	0	0	3,434	(0)		-
Other Asia-Pacific countries	18,608	257	257	18,299	(87)		-
Africa and Middle East	30,909	1,783	1,783	30,861	(1,554)		-
Morocco	313	9	9	313	(8)		-
Other Africa and Middle East countries	30,596	1,774	1,774	30,548	(1,546)		-
Latin America and Caribbean	12,219	452	452	11,063	(229)		-



30.06.2024							
(In EURm)	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing		of which subject to impairment			
		Total non performing	of which defaulted				
<b>Off-balance sheet exposures</b>	<b>466,288</b>	<b>1,245</b>	<b>1,245</b>			<b>(768)</b>	
Europe	315,474	1,013	1,013			(601)	
<i>France</i>	211,134	799	799			(413)	
<i>Czech Republic</i>	8,138	29	29			(23)	
<i>Germany</i>	19,484	8	8			(21)	
<i>Luxembourg</i>	14,727	5	5			(8)	
<i>United Kingdom</i>	15,313	0	0			(22)	
<i>Italy</i>	7,811	47	47			(17)	
<i>Switzerland</i>	6,665	0	0			(1)	
<i>Russian Federation</i>	232	75	75			(5)	
<i>Romania</i>	2,509	31	31			(56)	
<i>Spain</i>	5,710	1	1			(4)	
<i>Other European countries: EU and EFTA</i>	21,646	15	15			(28)	
<i>Other European countries</i>	2,104	1	1			(1)	
North America	96,495	19	19			(93)	
<i>United States</i>	89,686	19	19			(88)	
<i>Other North American countries</i>	6,809	0	0			(4)	
Asia-Pacific	35,475	29	29			(7)	
<i>Japan</i>	18,824	-	-			(1)	
<i>China</i>	2,166	-	-			(0)	
<i>Other Asia-Pacific countries</i>	14,485	29	29			(6)	
Africa and Middle East	11,971	173	173			(66)	
<i>Morocco</i>	1,943	86	86			(0)	
<i>Other Africa and Middle East countries</i>	10,029	87	87			(66)	
Latin America and the Caribbean	6,873	10	10			(1)	
<b>TOTAL</b>	<b>1,049,861</b>	<b>17,031</b>	<b>17,031</b>	<b>564,167</b>	<b>(9,456)</b>	<b>(768)</b>	<b>-</b>

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(In EURm)	Gross carrying/nominal amount					Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing		of which subject to impairment	Accumulated impairment		
		Total non performing	of which defaulted				
<b>On-balance sheet exposures</b>	<b>613,117</b>	<b>16,191</b>	<b>16,191</b>	<b>596,966</b>	<b>(10,429)</b>		-
Europe	471,538	11,757	11,757	457,510	(7,251)		-
France	283,245	8,939	8,939	270,363	(5,023)		-
Czech Republic	52,686	582	582	52,686	(504)		-
Germany	23,241	488	488	23,240	(271)		-
Luxembourg	18,380	20	20	18,295	(72)		-
United Kingdom	20,027	209	209	19,997	(104)		-
Italy	18,891	612	612	18,891	(521)		-
Switzerland	5,336	72	72	5,179	(15)		-
Russian Federation	531	134	134	531	(42)		-
Romania	11,764	236	236	11,764	(367)		-
Spain	5,856	97	97	5,489	(85)		-
Other European countries: EU and EFTA	24,271	333	333	23,765	(210)		-
Other European countries	7,311	34	34	7,311	(37)		-
North America	67,252	541	541	66,538	(250)		-
United States	63,102	538	538	62,388	(246)		-
Other North American countries	4,151	3	3	4,151	(4)		-
Asia-Pacific	25,003	290	290	24,291	(143)		-
Japan	1,617	0	0	1,617	(2)		-
China	5,292	36	36	5,292	(42)		-
Other Asia-Pacific countries	18,094	254	254	17,382	(100)		-
Africa and Middle East	42,234	3,236	3,236	42,185	(2,668)		-
Morocco	10,804	1,479	1,479	10,801	(1,100)		-
Other Africa and Middle East countries	31,430	1,757	1,757	31,384	(1,568)		-
Latin America and Caribbean	7,090	369	369	6,442	(117)		-

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(In EURm)	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing		of which subject to impairment			
		Total non performing	of which defaulted				
<b>Off-balance sheet exposures</b>	<b>447,868</b>	<b>953</b>	<b>953</b>			<b>(820)</b>	
Europe	299,972	646	646			(576)	
<i>France</i>	193,530	458	458			(371)	
<i>Czech Republic</i>	7,942	36	36			(26)	
<i>Germany</i>	20,548	13	13			(30)	
<i>Luxembourg</i>	11,806	4	4			(9)	
<i>United Kingdom</i>	18,004	0	0			(15)	
<i>Italy</i>	8,697	11	11			(24)	
<i>Switzerland</i>	6,870	0	0			(1)	
<i>Russian Federation</i>	230	75	75			(3)	
<i>Romania</i>	2,548	30	30			(60)	
<i>Spain</i>	5,533	3	3			(9)	
<i>Other European countries: EU and EFTA</i>	22,641	15	15			(27)	
<i>Other European countries</i>	1,624	0	0			(1)	
North America	94,897	7	7			(97)	
<i>United States</i>	90,869	7	7			(96)	
<i>Other North American countries</i>	4,029	0	0			(1)	
Asia-Pacific	37,687	38	38			(8)	
<i>Japan</i>	21,243	-	-			(1)	
<i>China</i>	3,351	-	-			(0)	
<i>Other Asia-Pacific countries</i>	13,092	38	38			(6)	
Africa and Middle East	11,893	228	228			(134)	
<i>Morocco</i>	2,381	102	102			(42)	
<i>Other Africa and Middle East countries</i>	9,512	127	127			(92)	
Latin America and the Caribbean	3,419	34	34			(6)	
<b>TOTAL</b>	<b>1,060,985</b>	<b>17,144</b>	<b>17,144</b>	<b>596,966</b>	<b>(10,429)</b>	<b>(820)</b>	<b>-</b>

**TABLE 26: CREDIT QUALITY OF LOANS AND ADVANCES TO NON-FINANCIAL CORPORATIONS BY INDUSTRY (CQ5)**

<i>(In EURm)</i>	30.06.2024					Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Gross carrying amount				Accumulated impairment	
	Total nominal	of which non-performing		of which loans and advances subject to impairment		
		Total non performing	of which defaulted			
Agriculture, forestry and fishing	1,997	166	166	1,962	(126)	
Mining and quarrying	6,250	189	189	5,944	(107)	
Manufacturing	31,091	1,612	1,612	30,844	(1,038)	
Electricity, gas, steam and air conditioning supply	17,423	402	402	17,403	(179)	
Water supply	1,903	75	75	1,827	(40)	
Construction	6,669	672	672	6,560	(459)	
Wholesale and retail trade	28,655	1,580	1,580	28,131	(1,153)	
Transport and storage	19,763	548	548	19,597	(337)	
Accommodation and food service activities	4,896	684	684	4,751	(349)	
Information and communication	11,947	487	487	11,081	(358)	
Financial and insurance activities	14,637	178	178	14,548	(143)	
Real estate activities	30,480	1,251	1,251	29,896	(554)	
Professional, scientific and technical activities	7,740	450	450	7,634	(243)	
Administrative and support service activities	9,857	261	261	9,737	(145)	
Public administration and defence, compulsory social security	265	0	0	237	(0)	
Education	827	65	65	799	(35)	
Human health services and social work activities	3,286	568	568	3,245	(168)	
Arts, entertainment and recreation	1,459	66	66	1,418	(53)	
Other services	31,074	577	577	29,786	(570)	
<b>TOTAL</b>	<b>230,219</b>	<b>9,830</b>	<b>9,830</b>	<b>225,298</b>	<b>(6,057)</b>	

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<i>(In EURm)</i>	Gross carrying amount					Accumulated negative changes in fair value due to credit risk on non-performing exposures
	Total nominal	of which non-performing		of which loans and advances subject to impairment	Accumulated impairment	
		Total non performing	of which defaulted			
Agriculture, forestry and fishing	2,332	132	132	2,293	(118)	
Mining and quarrying	7,193	130	130	6,895	(90)	
Manufacturing	36,059	1,699	1,699	35,814	(1,093)	
Electricity, gas, steam and air conditioning supply	18,900	365	365	18,872	(182)	
Water supply	1,927	42	42	1,851	(37)	
Construction	7,822	781	781	7,744	(510)	
Wholesale and retail trade	32,409	1,750	1,750	31,788	(1,241)	
Transport and storage	20,130	608	608	19,973	(377)	
Accommodation and food service activities	5,571	844	844	5,330	(467)	
Information and communication	12,084	254	254	11,635	(174)	
Financial and insurance activities	18,332	226	226	17,934	(146)	
Real estate activities	35,904	1,205	1,205	35,030	(622)	
Professional, scientific and technical activities	7,729	378	378	7,637	(220)	
Administrative and support service activities	10,409	187	187	10,351	(143)	
Public administration and defence, compulsory social security	113	0	0	95	(0)	
Education	786	69	69	758	(31)	
Human health services and social work activities	3,233	540	540	3,193	(117)	
Arts, entertainment and recreation	1,492	68	68	1,452	(51)	
Other services	29,091	721	721	27,514	(778)	
<b>TOTAL</b>	<b>251,514</b>	<b>10,000</b>	<b>10,000</b>	<b>246,159</b>	<b>(6,396)</b>	

**TABLE 27: COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES (CQ7)**

<i>(In EURm)</i>	<b>30.06.2024</b>	
	<b>Collateral obtained by taking possession accumulated</b>	
	<b>Value at initial recognition</b>	<b>Accumulated negative changes</b>
Property, plant and equipment (PP&E)	23	(12)
Other than PP&E	70	(25)
<i>Residential immovable property</i>	0	(0)
<i>Commercial Immovable property</i>	-	-
<i>Movable property (auto, shipping, etc.)</i>	-	-
<i>Equity and debt instruments</i>	-	-
<i>Other</i>	70	(25)
<b>TOTAL</b>	<b>93</b>	<b>(37)</b>

<i>(In EURm)</i>	<b>31.12.2023</b>	
	<b>Collateral obtained by taking possession accumulated</b>	
	<b>Value at initial recognition</b>	<b>Accumulated negative changes</b>
Property, plant and equipment (PP&E)	31	(14)
Other than PP&E	67	(24)
<i>Residential immovable property</i>	0	(0)
<i>Commercial Immovable property</i>	-	-
<i>Movable property (auto, shipping, etc.)</i>	1	-
<i>Equity and debt instruments</i>	-	-
<i>Other</i>	66	(24)
<b>TOTAL</b>	<b>98</b>	<b>(38)</b>

TABLE 28: MATURITY OF EXPOSURES (CRI-A)

(In EURm)	30.06.2024					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	12,805	224,857	126,351	151,710	(0)	515,723
Debt securities	7	21,710	23,418	22,716	-	67,851
<b>TOTAL</b>	<b>12,812</b>	<b>246,567</b>	<b>149,768</b>	<b>174,426</b>	<b>(0)</b>	<b>583,574</b>

(In EURm)	31.12.2023					
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	14,647	225,969	141,988	168,919	0	551,524
Debt securities	7	22,051	21,275	18,259	-	61,593
<b>TOTAL</b>	<b>14,654</b>	<b>248,021</b>	<b>163,263</b>	<b>187,179</b>	<b>0</b>	<b>613,117</b>

TABLE 29: CREDIT RISK MITIGATION TECHNIQUES - OVERVIEW (CR3)

(In EURm)	30.06.2024				
	Exposures unsecured – Carrying amount	Exposures secured – Carrying amount	of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
Total loans	475,383	294,103	127,643	166,460	-
Total debt securities	58,459	9,306	9,157	149	-
<b>TOTAL EXPOSURES</b>	<b>533,843</b>	<b>303,409</b>	<b>136,799</b>	<b>166,610</b>	<b>-</b>
<i>of which non-performing exposures</i>	3,277	5,736	2,868	2,868	-
<i>of which defaulted</i>	3,277	5,736	2,868	2,868	-

(In EURm)	31.12.2023				
	Exposures unsecured – Carrying amount	Exposures secured – Carrying amount	of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
Total loans	510,238	290,597	123,170	167,427	-
Total debt securities	52,228	9,278	9,155	124	-
<b>TOTAL EXPOSURES</b>	<b>562,466</b>	<b>299,876</b>	<b>132,325</b>	<b>167,551</b>	<b>-</b>
<i>of which non-performing exposures</i>	3,362	5,422	2,546	2,876	-
<i>of which defaulted</i>	3,362	5,422	2,546	2,876	-

## 4.2 ADDITIONAL QUANTITATIVE INFORMATION ON CREDIT RISK

### DEFINITION OF REGULATORY METRICS

The main metrics used in the following tables are:

- Exposure: defined as all assets (e.g. loans, receivables, accruals, etc.) associated with market or customer transactions, recorded on- and off-balance sheet;
- EAD (Exposure At Default) is defined as the bank's exposure (on- and off-balance sheet) in the event of a counterparty's default. Unless otherwise specifically indicated to the contrary, the EAD is reported post-CRM (Credit Risk Mitigation), after factoring in guarantees and collateral. Under the Standardised approach, EADs are presented net of specific provisions and financial collateral;
- Risk-Weighted Assets (RWA): are computed from the exposures and the associated level of risk, which depends on the debtors' credit quality;
- Expected Loss (EL): potential loss incurred, given the quality of the structuring of a transaction and any risk mitigation measures such as collateral. Under the AIRB method, the following equation summarises the relation between these variables:  $EL = EAD \times PD \times LGD$  (except for defaulted exposures).

### BREAKDOWN OF CREDIT RISK – OVERVIEW

**TABLE 30: CREDIT RISK EXPOSURE, EAD AND RWA BY EXPOSURE CLASS AND APPROACH**

(In EURm)	30.06.2024								
	IRB approach			Standardised approach			Total		
	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	307,572	320,766	6,676	17,800	19,997	1,574	325,372	340,763	8,249
Institutions	46,895	38,199	4,050	6,050	6,904	1,849	52,945	45,103	5,899
Corporates	411,514	273,513	118,826	58,357	35,427	32,024	469,871	308,940	150,850
Retail	174,747	174,461	36,394	42,420	34,515	22,278	217,167	208,976	58,672
Others	68,434	59,974	30,460	79,265	68,954	49,182	147,699	128,929	79,642
<b>TOTAL</b>	<b>1,009,163</b>	<b>866,914</b>	<b>196,406</b>	<b>203,892</b>	<b>165,797</b>	<b>106,907</b>	<b>1,213,055</b>	<b>1,032,711</b>	<b>303,313</b>

The table as at 31 December 2023 has been modified as follows:

(In EURm)	31.12.2023								
	IRB approach			Standardised approach			Total		
	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	299,619	313,647	6,175	13,502	15,905	1,581	313,121	329,552	7,756
Institutions	48,284	37,141	4,380	5,418	6,169	1,958	53,702	43,310	6,338
Corporates	405,031	270,878	117,895	61,218	36,594	34,163	466,248	307,472	152,058
Retail	178,754	178,237	36,535	41,252	32,612	20,846	220,006	210,850	57,380
Others	72,483	62,317	31,672	83,365	72,876	49,150	155,848	135,192	80,822
<b>TOTAL</b>	<b>1,004,170</b>	<b>862,221</b>	<b>196,657</b>	<b>204,755</b>	<b>164,156</b>	<b>107,698</b>	<b>1,208,926</b>	<b>1,026,377</b>	<b>304,355</b>



## BREAKDOWN OF CREDIT RISK - DETAILS

**TABLE 31: STANDARDISED APPROACH - CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION EFFECTS (CRM)**  
**(CR4)**

The credit conversion factor (CCF) is the ratio between the current undrawn part of a credit line which could be drawn and would therefore be exposed in the event of default and the undrawn part of this credit line. The significance of the credit line depends on the authorised limit, unless the unauthorised limit is greater.

The concept of “credit risk mitigation” (CRM) is a technique used by an institution to reduce the credit risk associated with its exposures.

In accordance with EBA instructions (EBA/ITS/2020/04), the amounts are presented without securitisation and contributions to default funds of central counterparties.

(In EURm)	30.06.2024					
	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWA	RWA density (%)
Central governments or central banks	16,699	264	18,641	409	1,543	8%
Regional government or local authorities	766	154	1,044	68	218	20%
Public sector entities	258	41	264	11	172	63%
Multilateral development banks	810	24	896	51	31	3%
International organisations	-	-	-	-	-	-
Institutions	3,558	1,265	4,690	826	1,460	26%
Corporates	44,604	13,043	31,493	3,934	32,024	90%
Retail	34,405	7,585	33,175	1,340	22,278	65%
Secured by mortgages on immovable property	12,928	442	11,201	146	4,554	40%
Exposures in default	2,767	258	2,451	113	3,034	118%
Higher-risk categories	274	128	244	57	452	150%
Covered bonds	125	-	125	-	12	10%
Institutions and corporates with a short term credit assessment	-	-	-	-	-	-
Collective investment undertakings	54	-	54	-	213	395%
Equity	1,498	-	1,498	-	1,593	106%
Other items	44,238	2,207	44,238	557	38,075	85%
<b>TOTAL</b>	<b>162,983</b>	<b>25,412</b>	<b>150,015</b>	<b>7,511</b>	<b>105,659</b>	<b>67%</b>

31.12.2023

(In EURm)

Exposure classes	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet exposures	Off-balance sheet exposures	On-balance sheet exposures	Off-balance sheet exposures	RWA	RWA density (%)
Central governments or central banks	12,564	131	14,678	245	1,581	11%
Regional government or local authorities	665	149	947	63	202	20%
Public sector entities	272	22	243	7	156	62%
Multilateral development banks	796	-	945	27	-	-
International organisations	10	-	10	-	-	-
Institutions	2,850	1,452	3,798	1,111	1,600	33%
Corporates	45,196	15,413	32,238	4,356	34,163	93%
Retail	32,319	8,454	30,906	1,707	20,846	64%
Secured by mortgages on immovable property	15,950	372	14,265	152	6,293	44%
Exposures in default	2,460	269	2,163	84	2,539	113%
Higher-risk categories	217	105	193	50	366	150%
Covered bonds	159	-	159	-	16	10%
Institutions and corporates with a short term credit assessment	-	-	-	-	-	-
Collective investment undertakings	57	-	57	-	226	394%
Equity	1,367	-	1,367	-	1,318	96%
Other items	45,737	2,435	45,737	689	37,149	80%
<b>TOTAL</b>	<b>160,620</b>	<b>28,802</b>	<b>147,706</b>	<b>8,491</b>	<b>106,455</b>	<b>68%</b>

**TABLE 32: STANDARDISED APPROACH - CREDIT RISK EXPOSURES BY REGULATORY EXPOSURE CLASS AND RISK WEIGHTS (CR5)**

In accordance with EBA instructions (EBA/ITS/2020/04), the amounts are presented without securitisation and contributions to default funds of central counterparties.

(In EURm)	30.06.2024															Other Risk Weight	Total	of which unrated
	Risk Weight																	
Exposure classes	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%				
Central governments or central banks	16,985	-	-	3	655	-	-	-	-	957	273	-	-	-	176	19,050	5,802	
Regional governments or local authorities	189	-	-	-	858	-	23	-	-	43	-	-	-	-	-	1,113	694	
Public sector entities	-	-	-	-	128	-	-	-	-	147	-	-	-	-	-	275	252	
Multilateral Development Banks	908	-	-	-	5	-	6	-	-	28	-	-	-	-	-	947	49	
International Organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions	79	311	-	-	4,159	-	690	-	-	274	-	-	-	3	-	5,516	944	
Corporates	417	-	-	-	1,643	-	1,213	-	-	30,702	1,451	-	-	1	-	35,427	26,190	
Retail	-	-	-	-	-	1,364	-	-	33,150	-	-	-	-	-	-	34,515	33,336	
Secured by mortgages on immovable property	-	-	-	-	-	8,376	1,567	-	1,125	268	10	-	-	-	1	11,347	10,599	
Exposures in default	-	-	-	-	-	-	-	-	-	1,623	940	-	-	-	-	2,563	2,400	
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	301	-	-	-	-	301	213	
Covered bonds	-	-	-	125	-	-	-	-	-	-	-	-	-	-	-	125	-	
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Collective investments undertakings (CIU)	-	-	-	-	-	-	-	-	-	1	-	-	1	8	44	54	54	
Equity exposures	252	-	-	-	-	-	-	-	-	1,015	-	231	-	-	-	1,498	1,494	
Other exposures	1,860	-	-	1	766	-	5,447	-	4	26,565	6	2,332	-	-	7,813	44,795	41,223	
<b>TOTAL</b>	<b>20,690</b>	<b>311</b>	<b>-</b>	<b>128</b>	<b>8,214</b>	<b>9,740</b>	<b>8,946</b>	<b>-</b>	<b>34,279</b>	<b>61,624</b>	<b>2,982</b>	<b>2,563</b>	<b>1</b>	<b>12</b>	<b>8,035</b>	<b>157,526</b>	<b>123,250</b>	

31.12.2023																		
(In EURm)																		
Exposure classes	Risk Weight															Other Risk Weight	Total	of which unrated
	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%				
Central governments or central banks	13,187	-	-	195	175	-	113	-	-	818	435	-	-	-	-	-	14,923	3,243
Regional governments or local authorities	157	-	-	-	793	-	18	-	-	43	-	-	-	-	-	-	1,010	627
Public sector entities	-	-	-	-	117	-	-	-	-	132	-	-	-	-	-	-	250	213
Multilateral Development Banks	972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	972	18
International Organisations	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	-
Institutions	79	327	-	-	3,333	-	651	-	-	511	-	-	-	8	-	-	4,909	1,415
Corporates	14	-	-	-	1,586	-	1,082	-	-	31,720	2,189	-	-	2	-	-	36,594	28,996
Retail	-	-	-	-	-	1,471	-	-	31,141	-	-	-	-	-	-	-	32,612	31,596
Secured by mortgages on immovable property	-	-	-	-	-	8,810	2,700	-	2,827	67	12	-	-	-	1	-	14,417	12,621
Exposures in default	-	-	-	-	-	-	-	-	-	1,662	585	-	-	-	-	-	2,247	2,088
Items associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	244	-	-	-	-	-	244	179
Covered bonds	-	-	-	159	-	-	-	-	-	-	-	-	-	-	-	-	159	-
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Collective investments undertakings (CIU)	-	-	-	-	-	-	-	-	-	1	-	-	1	8	47	-	57	57
Equity exposures	243	-	-	-	-	-	-	-	-	995	-	129	-	-	-	-	1,367	1,367
Other exposures	4,141	-	-	13	866	-	4,905	-	1	26,216	2	2,239	-	-	8,044	-	46,426	43,530
<b>TOTAL</b>	<b>18,802</b>	<b>327</b>	<b>0</b>	<b>367</b>	<b>6,871</b>	<b>10,281</b>	<b>9,468</b>	<b>-</b>	<b>33,968</b>	<b>62,166</b>	<b>3,466</b>	<b>2,369</b>	<b>1</b>	<b>19</b>	<b>8,093</b>	<b>156,198</b>	<b>125,951</b>	

**TABLE 33: INTERNAL APPROACH – CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE (CR6) – AIRB**

The table below presents Group exposures subject to credit risk and for which an internal model is used with a view to calculating RWA.

30.06.2024													
(In EURm)	PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Central governments and central banks	0.00 to < 0.15	294,037	4,568	64%	310,105	0.02%	370	0.75%	1	1,663	0.54%	1	(1)
	0.00 to < 0.10	290,455	4,563	64%	306,518	0.02%	366	0.57%	1	1,061	0.35%	1	(1)
	0.10 to < 0.15	3,582	5	14%	3,586	0.13%	4	15.82%	3	602	16.78%	1	0
	0.15 to < 0.25	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	0
	0.25 to < 0.50	1,855	181	75%	3,874	0.26%	27	19.52%	3	959	24.75%	2	(14)
	0.50 to < 0.75	2,206	37	14%	2,241	0.50%	8	19.22%	1	719	32.10%	2	0
	0.75 to < 2.50	2,866	239	57%	3,008	1.42%	12	22.20%	3	1,567	52.11%	9	(1)
	0.75 to < 1.75	1,994	123	60%	2,072	1.10%	6	22.92%	3	984	47.48%	5	0
	1.75 to < 2.50	872	116	55%	936	2.12%	6	20.59%	3	583	62.36%	4	0
	2.50 to < 10.00	436	68	54%	489	6.30%	40	24.93%	2	473	96.72%	7	0
	2.50 to < 5.00	138	68	54%	191	4.03%	29	33.71%	3	231	120.57%	3	0
	5.00 to < 10.00	298	0	75%	298	7.76%	11	19.29%	2	243	81.41%	4	0
	10.00 to < 100.00	436	538	8%	942	12.50%	21	23.04%	4	1,282	136.04%	28	(5)
	10.00 to < 20.00	386	536	8%	891	11.68%	14	21.78%	4	1,151	129.22%	23	(5)
	20.00 to < 30.00	50	2	67%	51	26.72%	7	44.91%	1	131	254.40%	5	0
	30.00 to < 100.00	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	0
	100.00 (default)	55	0	75%	55	100.00%	7	78.50%	1	6	10.66%	63	(63)
	<b>Subtotal</b>	<b>301,891</b>	<b>5,632</b>	<b>59%</b>	<b>320,714</b>	<b>0.10%</b>	<b>485</b>	<b>1.42%</b>	<b>1</b>	<b>6,669</b>	<b>2.08%</b>	<b>113</b>	<b>(85)</b>
Institutions	0.00 to < 0.15	28,243	14,315	75%	35,048	0.03%	2,540	21.47%	2	2,128	6.07%	3	(11)
	0.00 to < 0.10	27,587	12,118	71%	33,846	0.03%	2,160	21.39%	2	1,888	5.58%	3	(11)
	0.10 to < 0.15	656	2,197	92%	1,203	0.13%	380	23.62%	3	241	20.01%	0	0
	0.15 to < 0.25	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	0
	0.25 to < 0.50	709	859	61%	1,176	0.26%	524	22.51%	2	291	24.74%	1	0
	0.50 to < 0.75	507	619	37%	761	0.50%	128	36.62%	1	307	40.33%	1	0
	0.75 to < 2.50	223	416	40%	389	1.57%	103	29.34%	1	265	68.12%	2	(15)
	0.75 to < 1.75	63	371	40%	211	1.10%	56	30.01%	1	138	65.42%	1	(15)
	1.75 to < 2.50	160	45	35%	178	2.12%	47	28.55%	1	127	71.33%	1	0
	2.50 to < 10.00	528	164	22%	603	5.53%	228	35.25%	1	780	129.31%	12	(1)
	2.50 to < 5.00	284	124	21%	349	3.91%	202	36.68%	1	456	130.83%	5	0
	5.00 to < 10.00	244	39	26%	255	7.76%	26	33.28%	1	324	127.22%	6	(1)
	10.00 to < 100.00	70	120	30%	106	16.76%	79	24.24%	1	149	141.17%	5	(1)
	10.00 to < 20.00	46	110	27%	76	13.82%	41	14.13%	1	58	76.87%	1	0
	20.00 to < 30.00	24	10	55%	30	24.26%	38	49.98%	1	91	304.91%	4	0
	30.00 to < 100.00	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	0
	100.00 (default)	48	73	90%	114	100.00%	17	18.74%	3	129	113.02%	14	(14)
	<b>Subtotal</b>	<b>30,328</b>	<b>16,566</b>	<b>71%</b>	<b>38,197</b>	<b>0.49%</b>	<b>3,619</b>	<b>22.10%</b>	<b>2</b>	<b>4,049</b>	<b>10.60%</b>	<b>38</b>	<b>(42)</b>
Corporate – SME	0.00 to < 0.15	2,064	809	65%	1,275	0.10%	6,661	28.53%	2	212	16.65%	1	(1)
	0.00 to < 0.10	1,572	371	68%	421	0.04%	1,212	25.99%	2	53	12.54%	0	0
	0.10 to < 0.15	493	438	62%	854	0.13%	5,449	29.79%	2	159	18.69%	0	(1)
	0.15 to < 0.25	47	7	50%	50	0.17%	234	38.62%	3	12	24.75%	0	0
	0.25 to < 0.50	2,918	1,245	48%	3,283	0.30%	9,312	39.00%	2	1,191	36.28%	4	(3)
	0.50 to < 0.75	2,282	1,243	51%	2,869	0.54%	6,882	33.44%	3	1,268	44.20%	5	(3)
	0.75 to < 2.50	13,676	2,912	53%	15,036	1.43%	20,111	22.06%	3	6,538	43.49%	51	(25)
	0.75 to < 1.75	7,939	2,244	54%	8,930	1.00%	12,156	20.48%	2	3,229	36.16%	21	(10)
	1.75 to < 2.50	5,737	668	52%	6,106	2.06%	7,955	24.37%	4	3,309	54.20%	30	(15)
	2.50 to < 10.00	9,191	1,299	54%	9,914	4.92%	18,758	33.27%	3	8,415	84.89%	160	(142)
	2.50 to < 5.00	6,822	1,029	54%	7,391	3.97%	14,552	33.75%	3	6,024	81.50%	99	(75)
	5.00 to < 10.00	2,368	270	53%	2,522	7.70%	4,206	31.87%	3	2,391	94.81%	61	(68)
	10.00 to < 100.00	2,338	274	48%	2,440	17.38%	6,596	31.71%	3	2,803	114.89%	136	(178)
	10.00 to < 20.00	1,588	169	48%	1,644	12.48%	3,679	32.31%	3	1,810	110.06%	67	(97)
	20.00 to < 30.00	542	81	42%	578	24.27%	1,569	29.81%	2	703	121.74%	44	(56)
	30.00 to < 100.00	208	24	72%	218	36.08%	1,348	32.19%	2	290	133.08%	26	(25)
	100.00 (default)	1,399	233	47%	1,508	99.61%	5,633	50.52%	2	2,317	153.73%	800	(718)
	<b>Subtotal</b>	<b>33,914</b>	<b>8,022</b>	<b>53%</b>	<b>36,374</b>	<b>7.30%</b>	<b>74,187</b>	<b>29.62%</b>	<b>3</b>	<b>22,758</b>	<b>62.57%</b>	<b>1,158</b>	<b>(1,071)</b>

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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Corporate – Specialised lending	0.00 to < 0.15	19,208	8,984	40%	15,581	0.07%	256	22.35%	3	1,759	11.29%	2	(7)
	0.00 to < 0.10	15,544	6,605	41%	11,052	0.04%	141	22.93%	3	1,062	9.61%	1	(5)
	0.10 to < 0.15	3,665	2,380	36%	4,529	0.13%	115	20.93%	3	697	15.40%	1	(1)
	0.15 to < 0.25	0	0	0%	0	0.00%	0	0.00%	0	0	0.00%	0	0
	0.25 to < 0.50	6,340	4,148	39%	7,065	0.27%	230	17.12%	3	1,385	19.60%	3	(2)
	0.50 to < 0.75	10,723	4,870	42%	12,718	0.53%	478	15.87%	3	3,679	28.93%	12	(7)
	0.75 to < 2.50	16,506	7,944	41%	19,784	1.56%	1,106	16.69%	3	8,520	43.07%	57	(43)
	0.75 to < 1.75	9,989	4,541	41%	11,870	1.14%	565	16.63%	3	4,799	40.43%	24	(14)
	1.75 to < 2.50	6,516	3,403	41%	7,913	2.19%	541	16.79%	3	3,722	47.03%	32	(30)
	2.50 to < 10.00	5,744	2,406	37%	6,633	4.09%	696	16.60%	3	3,814	57.50%	51	(194)
	2.50 to < 5.00	5,042	2,162	37%	5,837	3.66%	607	15.51%	3	3,088	52.90%	37	(172)
	5.00 to < 10.00	702	244	39%	796	7.27%	89	24.60%	3	727	91.26%	15	(22)
	10.00 to < 100.00	1,265	281	51%	1,386	20.01%	601	19.77%	3	1,297	93.60%	46	(80)
	10.00 to < 20.00	816	148	40%	852	13.35%	92	24.52%	3	974	114.33%	28	(43)
	20.00 to < 30.00	353	67	81%	407	24.80%	506	15.27%	3	311	76.39%	16	(31)
	30.00 to < 100.00	96	66	47%	127	49.29%	3	2.31%	0	12	9.80%	1	(7)
100.00 (default)	1,459	45	42%	1,478	100.00%	137	33.39%	2	1,013	68.54%	458	(458)	
<b>Subtotal</b>	<b>61,245</b>	<b>28,679</b>	<b>40%</b>	<b>64,646</b>	<b>3.76%</b>	<b>3,504</b>	<b>18.38%</b>	<b>3</b>	<b>21,468</b>	<b>33.21%</b>	<b>629</b>	<b>(791)</b>	
Corporate – Other	0.00 to < 0.15	42,450	111,867	46%	83,835	0.06%	3,712	30.81%	2	11,703	13.96%	23	(15)
	0.00 to < 0.10	30,037	86,415	47%	62,285	0.04%	1,936	31.42%	2	7,252	11.64%	14	(9)
	0.10 to < 0.15	12,413	25,452	43%	21,549	0.13%	1,776	29.04%	2	4,451	20.66%	8	(6)
	0.15 to < 0.25	139	30	44%	152	0.17%	206	37.07%	3	54	35.80%	0	0
	0.25 to < 0.50	12,322	18,149	50%	19,101	0.26%	5,405	28.75%	2	5,740	30.05%	14	(9)
	0.50 to < 0.75	11,528	18,077	41%	18,841	0.50%	3,683	32.17%	0	11,274	59.84%	33	(21)
	0.75 to < 2.50	13,632	11,584	47%	18,379	1.57%	7,177	43.36%	2	14,059	76.49%	83	(56)
	0.75 to < 1.75	7,102	6,480	49%	10,073	1.12%	4,055	28.11%	2	6,417	63.70%	32	(22)
	1.75 to < 2.50	6,530	5,104	46%	8,306	2.12%	3,122	61.85%	2	7,642	92.01%	51	(33)
	2.50 to < 10.00	18,452	7,797	46%	20,821	4.49%	11,170	28.65%	2	19,556	93.92%	254	(477)
	2.50 to < 5.00	15,178	6,454	45%	16,985	3.78%	9,408	28.97%	2	15,375	90.52%	178	(320)
	5.00 to < 10.00	3,273	1,342	48%	3,835	7.62%	1,762	27.21%	2	4,180	109.00%	77	(157)
	10.00 to < 100.00	2,287	1,361	37%	2,805	15.53%	3,553	28.77%	2	4,077	145.37%	133	(287)
	10.00 to < 20.00	1,721	1,146	37%	2,171	12.42%	1,533	28.62%	2	2,989	137.66%	76	(174)
	20.00 to < 30.00	541	204	34%	608	25.89%	1,890	29.18%	2	1,040	171.10%	54	(108)
	30.00 to < 100.00	25	10	60%	25	33.69%	130	32.07%	2	48	188.53%	3	(6)
100.00 (default)	2,604	549	40%	2,831	99.04%	1,363	48.17%	2	3,320	117.26%	1,871	(1,110)	
<b>Subtotal</b>	<b>103,414</b>	<b>169,413</b>	<b>46%</b>	<b>166,764</b>	<b>2.79%</b>	<b>36,269</b>	<b>32.11%</b>	<b>2</b>	<b>69,783</b>	<b>41.85%</b>	<b>2,410</b>	<b>(1,975)</b>	
Retail – Secured by real estate SME	0.00 to < 0.15	315	1	100%	318	0.05%	14,535	10.48%	0	13	4.15%	0	0
	0.00 to < 0.10	218	1	100%	219	0.03%	14,518	10.46%	0	11	5.11%	0	0
	0.10 to < 0.15	97	0	0%	98	0.10%	17	10.51%	0	2	2.02%	0	0
	0.15 to < 0.25	31	0	0%	31	0.19%	24	11.76%	0	1	3.75%	0	0
	0.25 to < 0.50	2	0	0%	2	0.43%	14	16.47%	0	0	10.25%	0	0
	0.50 to < 0.75	1	0	0%	1	0.90%	14	47.39%	0	1	41.25%	0	0
	0.75 to < 2.50	3,209	19	100%	3,237	1.33%	11,024	11.95%	0	519	16.03%	5	(1)
	0.75 to < 1.75	2,869	16	100%	2,893	1.23%	10,630	11.85%	0	441	15.25%	4	0
	1.75 to < 2.50	341	3	100%	343	2.18%	394	12.77%	0	77	22.53%	1	0
	2.50 to < 10.00	704	4	100%	711	3.62%	2,728	12.60%	0	212	29.76%	3	0
	2.50 to < 5.00	700	4	100%	708	3.59%	2,725	12.61%	0	210	29.71%	3	0
	5.00 to < 10.00	4	0	0%	4	8.72%	3	11.36%	0	2	39.39%	0	0
	10.00 to < 100.00	237	2	100%	240	19.07%	979	12.33%	0	148	61.89%	6	(1)
	10.00 to < 20.00	230	2	100%	233	18.66%	976	12.04%	0	135	57.79%	5	(1)
	20.00 to < 30.00	5	0	0%	5	27.12%	2	10.60%	0	2	49.97%	0	0
	30.00 to < 100.00	2	0	0%	2	49.58%	1	54.11%	0	11	625.57%	0	0
100.00 (default)	68	2	100%	65	100.00%	564	45.17%	0	135	207.76%	21	(21)	
<b>Subtotal</b>	<b>4,568</b>	<b>28</b>	<b>100%</b>	<b>4,605</b>	<b>3.90%</b>	<b>29,882</b>	<b>12.45%</b>	<b>0</b>	<b>1,028</b>	<b>22.33%</b>	<b>35</b>	<b>(23)</b>	

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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Secured by real estate non-SME	0.00 to < 0.15	47,766	748	100%	44,074	0.07%	260,486	12.70%	0	1,504	3.41%	5	(11)
	0.00 to < 0.10	30,218	608	100%	26,359	0.06%	142,540	10.77%	0	828	3.14%	3	(10)
	0.10 to < 0.15	17,547	141	100%	17,715	0.09%	117,946	15.57%	0	677	3.82%	3	0
	0.15 to < 0.25	27,927	314	84%	28,227	0.19%	189,391	16.21%	0	1,818	6.44%	9	(3)
	0.25 to < 0.50	8,582	209	82%	8,711	0.47%	127,224	17.15%	0	1,265	14.53%	8	(5)
	0.50 to < 0.75	1,424	106	54%	1,474	0.56%	19,343	18.76%	0	260	17.64%	2	(1)
	0.75 to < 2.50	25,347	323	87%	30,278	1.20%	177,837	20.87%	0	6,182	20.42%	53	(40)
	0.75 to < 1.75	19,390	252	84%	24,245	0.93%	146,256	22.04%	0	3,992	16.47%	31	(30)
	1.75 to < 2.50	5,957	71	98%	6,033	2.30%	31,581	16.15%	0	2,190	36.30%	22	(10)
	2.50 to < 10.00	4,077	38	87%	4,116	5.46%	31,873	17.06%	0	2,488	60.45%	38	(18)
	2.50 to < 5.00	2,930	29	84%	2,959	4.14%	23,369	17.03%	0	1,595	53.91%	21	(10)
	5.00 to < 10.00	1,147	9	95%	1,157	8.82%	8,504	17.14%	0	893	77.16%	17	(7)
	10.00 to < 100.00	493	5	100%	496	25.97%	4,413	16.75%	0	494	99.64%	22	(8)
	10.00 to < 20.00	85	2	100%	85	13.09%	986	17.49%	0	81	95.63%	2	(2)
	20.00 to < 30.00	382	3	100%	385	26.63%	3,081	16.38%	0	387	100.62%	17	(5)
	30.00 to < 100.00	26	0	100%	26	58.56%	346	19.90%	0	25	98.22%	3	(1)
	100.00 (default)	730	10	100%	607	100.00%	7,878	34.19%	0	1,336	219.88%	185	(185)
	<b>Subtotal</b>	<b>116,346</b>	<b>1,753</b>	<b>90%</b>	<b>117,984</b>	<b>1.24%</b>	<b>818,445</b>	<b>16.32%</b>	<b>0</b>	<b>15,348</b>	<b>13.01%</b>	<b>321</b>	<b>(271)</b>
	Retail – Qualifying revolving	0.00 to < 0.15	87	882	48%	1,469	0.07%	3,439,836	52.77%	0	40	2.69%	1
0.00 to < 0.10		15	409	41%	916	0.05%	2,047,125	53.90%	0	19	2.09%	0	(1)
0.10 to < 0.15		72	473	54%	553	0.11%	1,392,711	50.91%	0	20	3.69%	0	0
0.15 to < 0.25		85	358	40%	657	0.19%	1,715,853	50.47%	0	40	6.04%	1	(1)
0.25 to < 0.50		72	242	48%	189	0.48%	802,870	43.74%	0	24	12.61%	0	(1)
0.50 to < 0.75		12	54	53%	41	0.64%	56,029	51.52%	0	7	17.08%	0	0
0.75 to < 2.50		459	508	43%	641	1.56%	2,451,743	44.61%	0	210	32.74%	6	(9)
0.75 to < 1.75		290	385	43%	329	0.80%	1,794,900	45.89%	0	97	29.50%	3	(5)
1.75 to < 2.50		169	123	43%	312	2.37%	656,843	43.27%	0	113	36.15%	3	(4)
2.50 to < 10.00		468	163	41%	641	6.04%	921,979	43.59%	0	438	68.39%	17	(18)
2.50 to < 5.00		240	109	41%	353	4.25%	533,114	43.22%	0	193	54.81%	6	(7)
5.00 to < 10.00		228	54	40%	288	8.24%	388,865	44.05%	0	245	85.02%	10	(11)
10.00 to < 100.00		184	49	66%	244	24.64%	302,281	43.90%	0	331	135.83%	26	(20)
10.00 to < 20.00		72	6	36%	75	12.58%	36,196	46.97%	0	85	114.09%	4	(4)
20.00 to < 30.00		84	43	71%	141	27.10%	255,007	42.59%	0	208	147.50%	16	(7)
30.00 to < 100.00		28	1	36%	28	44.27%	11,078	42.35%	0	38	135.13%	5	(9)
100.00 (default)		219	7	6%	218	100.00%	196,187	64.08%	0	334	153.26%	124	(124)
<b>Subtotal</b>		<b>1,585</b>	<b>2,263</b>	<b>46%</b>	<b>4,100</b>	<b>8.05%</b>	<b>9,886,778</b>	<b>49.34%</b>	<b>0</b>	<b>1,423</b>	<b>34.72%</b>	<b>175</b>	<b>(175)</b>
Retail – Other SME		0.00 to < 0.15	88	0	93%	67	0.07%	418	16.65%	0	4	6.43%	0
	0.00 to < 0.10	60	0	93%	39	0.05%	270	16.43%	0	3	7.53%	0	0
	0.10 to < 0.15	28	0	89%	28	0.10%	148	16.95%	0	1	4.89%	0	0
	0.15 to < 0.25	57	1	99%	58	0.18%	2,726	23.23%	0	5	7.76%	0	0
	0.25 to < 0.50	93	269	83%	327	0.36%	194,021	42.93%	0	79	24.26%	1	0
	0.50 to < 0.75	3,079	21	86%	3,096	0.68%	64,826	27.37%	0	894	28.88%	5	(4)
	0.75 to < 2.50	8,843	343	62%	9,122	1.45%	268,731	29.10%	0	2,744	30.09%	41	(13)
	0.75 to < 1.75	6,439	221	73%	6,597	1.22%	166,642	27.49%	0	1,773	26.88%	22	(5)
	1.75 to < 2.50	2,404	122	43%	2,525	2.06%	102,089	33.29%	0	971	38.45%	18	(8)
	2.50 to < 10.00	4,104	158	40%	4,253	5.23%	140,631	30.08%	0	1,706	40.11%	68	(31)
	2.50 to < 5.00	2,855	61	51%	2,882	3.92%	57,486	28.61%	0	1,065	36.97%	33	(16)
	5.00 to < 10.00	1,249	97	32%	1,371	7.97%	83,145	33.16%	0	641	46.72%	35	(14)
	10.00 to < 100.00	959	95	39%	1,111	23.73%	77,946	35.90%	0	792	71.26%	94	(75)
	10.00 to < 20.00	470	64	38%	574	15.58%	47,978	35.10%	0	351	61.09%	30	(48)
	20.00 to < 30.00	237	24	41%	274	26.03%	22,316	36.38%	0	212	77.20%	26	(3)
	30.00 to < 100.00	253	7	35%	263	39.12%	7,652	37.16%	0	230	87.26%	39	(24)
	100.00 (default)	1,373	6	23%	1,360	99.72%	39,982	47.58%	0	1,439	105.76%	727	(727)
	<b>Subtotal</b>	<b>18,596</b>	<b>893</b>	<b>62%</b>	<b>19,394</b>	<b>10.30%</b>	<b>789,281</b>	<b>30.90%</b>	<b>0</b>	<b>7,663</b>	<b>39.51%</b>	<b>936</b>	<b>(850)</b>

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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Other non-SME	0.00 to < 0.15	1,958	39	76%	1,996	0.08%	76,871	21.51%	0	98	4.92%	0	(4)
	0.00 to < 0.10	943	24	66%	967	0.05%	25,580	20.00%	0	32	3.29%	0	(1)
	0.10 to < 0.15	1,015	15	93%	1,029	0.10%	51,291	22.93%	0	66	6.45%	0	(3)
	0.15 to < 0.25	2,216	26	97%	2,238	0.19%	148,344	25.46%	0	252	11.26%	1	(8)
	0.25 to < 0.50	2,284	300	94%	2,550	0.40%	299,329	41.83%	0	728	28.55%	4	(6)
	0.50 to < 0.75	1,274	27	100%	1,301	0.60%	238,813	43.24%	0	516	39.62%	3	(2)
	0.75 to < 2.50	12,307	1,291	85%	13,312	1.12%	715,386	26.97%	0	4,382	32.92%	45	(50)
	0.75 to < 1.75	10,927	1,245	84%	11,886	1.00%	580,560	26.02%	0	3,649	30.70%	34	(32)
	1.75 to < 2.50	1,380	46	99%	1,426	2.16%	134,826	34.92%	0	733	51.42%	11	(18)
	2.50 to < 10.00	3,901	79	100%	3,979	4.63%	363,199	39.98%	0	2,607	65.53%	72	(71)
	2.50 to < 5.00	2,568	70	100%	2,637	3.49%	239,822	37.53%	0	1,590	60.28%	34	(30)
	5.00 to < 10.00	1,333	9	100%	1,342	6.87%	123,377	44.81%	0	1,018	75.85%	39	(41)
	10.00 to < 100.00	1,259	148	100%	1,406	24.26%	127,525	36.99%	0	1,332	94.79%	118	(117)
	10.00 to < 20.00	457	2	100%	458	12.74%	39,559	49.24%	0	460	100.41%	29	(52)
	20.00 to < 30.00	636	146	100%	782	26.92%	71,473	29.85%	0	684	87.54%	62	(35)
	30.00 to < 100.00	166	0	100%	166	43.57%	16,493	36.84%	0	188	113.45%	27	(30)
	100.00 (default)	1,600	7	92%	1,596	100.00%	170,763	54.45%	0	1,016	63.63%	915	(915)
	<b>Subtotal</b>	<b>26,798</b>	<b>1,917</b>	<b>88%</b>	<b>28,379</b>	<b>8.08%</b>	<b>2,140,230</b>	<b>32.41%</b>	<b>0</b>	<b>10,931</b>	<b>38.52%</b>	<b>1,158</b>	<b>(1,173)</b>
<b>TOTAL</b>		<b>698,686</b>	<b>235,165</b>	<b>48%</b>	<b>801,156</b>	<b>2.06%</b>	<b>13,782,680</b>	<b>15.76%</b>		<b>161,122</b>	<b>20.11%</b>	<b>6,974</b>	<b>(6,456)</b>



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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Central governments and central banks	0.00 to < 0.15	285,918	5,301	67%	303,654	0.02%	362	0.75%	1	1,599	0.53%	1	(3)
	0.00 to < 0.10	282,054	5,300	67%	299,790	0.02%	359	0.61%	1	1,071	0.36%	1	(3)
	0.10 to < 0.15	3,864	1	48%	3,864	0.13%	3	11.63%	3	527	13.64%	1	()
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	0	0
	0.25 to < 0.50	2,272	162	75%	4,101	0.26%	12	19.83%	3	1,049	25.58%	2	(13)
	0.50 to < 0.75	1,626	7	75%	1,628	0.50%	8	19.37%	1	540	33.19%	2	()
	0.75 to < 2.50	2,604	180	58%	2,751	1.41%	12	22.58%	3	1,300	47.26%	9	(1)
	0.75 to < 1.75	1,862	104	57%	1,926	1.10%	5	23.08%	3	828	43.00%	5	(1)
	1.75 to < 2.50	741	76	60%	824	2.12%	7	21.41%	2	472	57.21%	4	()
	2.50 to < 10.00	637	70	54%	692	6.54%	62	26.88%	2	764	110.45%	12	(1)
	2.50 to < 5.00	156	70	54%	210	3.73%	50	29.65%	3	228	108.72%	2	()
	5.00 to < 10.00	481	0	75%	481	7.76%	12	25.67%	2	535	111.20%	10	(1)
	10.00 to < 100.00	636	103	46%	692	12.32%	25	24.95%	3	911	131.67%	22	(4)
	10.00 to < 20.00	568	103	46%	623	11.43%	17	22.81%	3	739	118.47%	16	(4)
	20.00 to < 30.00	68	0	75%	68	20.44%	8	44.58%	1	172	252.53%	6	()
30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	0	
100.00 (default)	57	0.00	75%	57	100.00%	8	77.08%	1	5	8.54%	67	(67)	
<b>Subtotal</b>	<b>293,749</b>	<b>5,823</b>	<b>66%</b>	<b>313,574</b>	<b>0.10%</b>	<b>489</b>	<b>1.41%</b>	<b>1</b>	<b>6,167</b>	<b>1.97%</b>	<b>115</b>	<b>(90)</b>	
Institutions	0.00 to < 0.15	29,447	12,015	64%	34,069	0.03%	2,518	23.14%	3	2,309	6.78%	3	(12)
	0.00 to < 0.10	28,705	11,643	64%	33,037	0.03%	2,120	23.13%	3	2,128	6.44%	2	(12)
	0.10 to < 0.15	742	372	60%	1,032	0.13%	398	23.34%	2	181	17.54%	0	()
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	0	0
	0.25 to < 0.50	573	821	65%	1,074	0.26%	301	22.93%	2	296	27.59%	1	()
	0.50 to < 0.75	410	622	38%	649	0.50%	129	32.04%	2	331	50.98%	1	()
	0.75 to < 2.50	298	368	41%	413	1.62%	113	29.86%	1	275	66.44%	2	(20)
	0.75 to < 1.75	58	334	43%	201	1.10%	63	33.92%	1	128	63.57%	1	(20)
	1.75 to < 2.50	240	35	27%	212	2.12%	50	26.01%	1	147	69.16%	1	()
	2.50 to < 10.00	3,119	200	32%	513	4.96%	447	34.95%	2	667	129.97%	9	(5)
	2.50 to < 5.00	2,989	162	32%	370	3.88%	423	35.15%	2	482	130.48%	5	(1)
	5.00 to < 10.00	130	38	35%	143	7.76%	24	34.44%	1	184	128.65%	4	(4)
	10.00 to < 100.00	162	124	41%	307	19.78%	67	16.59%	2	302	98.45%	10	(1)
	10.00 to < 20.00	128	61	23%	142	13.46%	37	12.70%	1	97	67.93%	2	()
	20.00 to < 30.00	34	63	57%	164	25.25%	30	19.96%	2	205	124.82%	7	(1)
30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	0	
100.00 (default)	44	78	87%	112	100.00%	19	24.69%	3	199	176.98%	17	(17)	
<b>Subtotal</b>	<b>34,053</b>	<b>14,228</b>	<b>62%</b>	<b>37,138</b>	<b>0.60%</b>	<b>3,594</b>	<b>23.48%</b>	<b>3</b>	<b>4,379</b>	<b>11.79%</b>	<b>42</b>	<b>(55)</b>	
Corporate – SME	0.00 to < 0.15	2,021	830	66%	995	0.11%	5,652	33.11%	2	188	18.94%	1	(1)
	0.00 to < 0.10	1,516	286	71%	240	0.05%	1,229	22.30%	3	32	13.36%	0	()
	0.10 to < 0.15	505	543	64%	755	0.13%	4,423	36.54%	2	156	20.71%	0	(1)
	0.15 to < 0.25	53	18	42%	60	0.17%	235	37.77%	3	14	22.51%	0	()
	0.25 to < 0.50	2,379	1,043	54%	2,872	0.30%	8,975	38.43%	2	1,020	35.51%	4	(2)
	0.50 to < 0.75	2,289	1,214	51%	2,899	0.53%	7,330	33.23%	3	1,219	42.06%	5	(4)
	0.75 to < 2.50	13,953	2,956	55%	15,361	1.44%	20,641	23.64%	3	6,614	43.06%	54	(35)
	0.75 to < 1.75	8,010	2,211	56%	9,035	1.02%	12,482	22.89%	2	3,276	36.25%	22	(13)
	1.75 to < 2.50	5,943	745	54%	6,326	2.05%	8,159	24.71%	4	3,339	52.78%	32	(22)
	2.50 to < 10.00	9,421	1,354	52%	10,090	4.81%	19,146	32.93%	3	8,082	80.11%	160	(131)
	2.50 to < 5.00	7,020	1,090	52%	7,550	3.88%	14,903	33.54%	3	5,786	76.63%	100	(76)
	5.00 to < 10.00	2,401	264	50%	2,539	7.57%	4,243	31.11%	3	2,296	90.43%	60	(54)
	10.00 to < 100.00	2,427	316	47%	2,604	17.66%	6,653	29.68%	2	2,758	105.89%	138	(185)
	10.00 to < 20.00	1,630	213	44%	1,741	12.49%	3,632	30.13%	2	1,763	101.26%	66	(96)
	20.00 to < 30.00	534	65	47%	574	24.11%	1,826	27.62%	2	634	110.36%	38	(53)
30.00 to < 100.00	262	39	58%	290	35.99%	1,195	31.09%	2	361	124.83%	33	(36)	
100.00 (default)	1,342	208	44%	1,432	99.42%	5,467	49.35%	2	2,356	164.46%	808	(691)	
<b>Subtotal</b>	<b>33,885</b>	<b>7,938</b>	<b>54%</b>	<b>36,314</b>	<b>7.20%</b>	<b>74,099</b>	<b>29.89%</b>	<b>3</b>	<b>22,251</b>	<b>61.27%</b>	<b>1,169</b>	<b>(1,050)</b>	

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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Corporate – Specialised lending	0.00 to < 0.15	19,070	8,484	40%	15,666	0.06%	217	22.11%	3	1,864	11.90%	2	(13)
	0.00 to < 0.10	15,822	6,329	40%	11,578	0.04%	117	22.50%	3	1,189	10.27%	1	(12)
	0.10 to < 0.15	3,247	2,155	39%	4,088	0.13%	100	21.01%	3	675	16.51%	1	(1)
	0.15 to < 0.25	-	-	-	-	-	-	-	-	-	-	-	0
	0.25 to < 0.50	6,404	4,005	41%	7,228	0.27%	202	17.52%	3	1,331	18.42%	3	(2)
	0.50 to < 0.75	10,694	5,295	42%	12,915	0.53%	486	14.78%	3	3,407	26.38%	11	(7)
	0.75 to < 2.50	15,506	6,841	42%	18,385	1.57%	1,106	15.45%	3	7,493	40.76%	50	(37)
	0.75 to < 1.75	9,064	3,300	44%	10,532	1.13%	565	15.07%	3	3,926	37.28%	20	(13)
	1.75 to < 2.50	6,442	3,541	40%	7,852	2.17%	541	15.97%	3	3,567	45.42%	30	(23)
	2.50 to < 10.00	5,202	3,474	37%	6,476	3.93%	783	24.27%	3	3,823	59.03%	50	(115)
	2.50 to < 5.00	4,681	3,284	37%	5,895	3.60%	692	24.55%	3	3,368	57.13%	41	(97)
	5.00 to < 10.00	520	189	32%	581	7.31%	91	21.48%	2	455	78.33%	9	(18)
	10.00 to < 100.00	1,080	200	42%	1,166	15.96%	132	22.58%	3	1,288	110.51%	43	(103)
	10.00 to < 20.00	797	169	43%	870	13.23%	85	22.55%	3	952	109.44%	27	(38)
	20.00 to < 30.00	280	31	36%	292	23.86%	46	22.42%	3	329	112.59%	16	(58)
30.00 to < 100.00	3	-	-	3	36.21%	1	45.00%	2	7	211.21%	1	(6)	
100.00 (default)	1,203	54	38%	1,223	100.00%	131	37.05%	3	820	67.06%	433	(433)	
<b>Subtotal</b>	<b>59,159</b>	<b>28,353</b>	<b>40%</b>	<b>63,059</b>	<b>3.50%</b>	<b>3,057</b>	<b>18.66%</b>	<b>3</b>	<b>20,027</b>	<b>31.76%</b>	<b>593</b>	<b>(708)</b>	
Corporate – Other	0.00 to < 0.15	42,991	103,341	45%	81,054	0.06%	4,584	30.45%	2	12,127	14.96%	20	(51)
	0.00 to < 0.10	30,426	78,608	45%	58,769	0.04%	2,889	30.97%	2	7,366	12.53%	11	(44)
	0.10 to < 0.15	12,564	24,733	44%	22,284	0.13%	1,695	29.09%	2	4,761	21.36%	9	(8)
	0.15 to < 0.25	111	47	61%	140	0.16%	162	37.40%	2	48	34.25%	0	(0)
	0.25 to < 0.50	12,103	18,732	50%	19,584	0.26%	5,450	28.20%	2	5,947	30.37%	14	(9)
	0.50 to < 0.75	11,639	18,225	41%	18,152	0.50%	3,722	31.78%	2	10,082	55.54%	30	(21)
	0.75 to < 2.50	13,962	12,888	42%	18,480	1.52%	7,184	29.75%	1	13,750	74.40%	87	(55)
	0.75 to < 1.75	8,245	7,850	40%	10,922	1.11%	4,034	28.38%	1	7,045	64.50%	36	(22)
	1.75 to < 2.50	5,718	5,038	45%	7,558	2.12%	3,150	31.73%	2	6,705	88.72%	51	(33)
	2.50 to < 10.00	19,196	8,667	46%	22,592	4.30%	11,162	28.38%	2	20,826	92.18%	274	(580)
	2.50 to < 5.00	15,997	7,342	45%	18,843	3.70%	9,478	28.17%	2	16,419	87.13%	193	(419)
	5.00 to < 10.00	3,199	1,325	49%	3,749	7.34%	1,684	29.43%	0	4,408	117.57%	80	(161)
	10.00 to < 100.00	3,307	1,513	42%	3,849	15.34%	3,276	31.11%	2	6,052	157.25%	184	(291)
	10.00 to < 20.00	2,677	1,136	39%	3,137	12.20%	1,491	30.71%	2	4,01	149.86%	117	(204)
	20.00 to < 30.00	538	367	51%	621	25.75%	1,671	33.33%	3	1,224	196.92%	53	(81)
30.00 to < 100.00	92	10	43%	91	51.00%	114	29.54%	3	128	140.94%	13	(7)	
100.00 (default)	1,920	292	46%	2,055	99.43%	1,202	45.79%	2	2,223	108.18%	1,340	(862)	
<b>Subtotal</b>	<b>105,228</b>	<b>163,705</b>	<b>45%</b>	<b>165,906</b>	<b>2.46%</b>	<b>36,742</b>	<b>30.18%</b>	<b>2</b>	<b>71,055</b>	<b>42.83%</b>	<b>1,948</b>	<b>(1,870)</b>	
Retail – Secured by real estate SME	0.00 to < 0.15	101	1	100%	102	0.03%	14,736	11.61%	0	18	17.20%	0	(1)
	0.00 to < 0.10	96	1	100%	97	0.03%	14,710	11.24%	0	17	17.92%	0	(1)
	0.10 to < 0.15	5	-	0%	5	0.10%	26	18.56%	0	0	3.72%	0	(0)
	0.15 to < 0.25	4	-	0%	4	0.19%	30	18.69%	0	0	6.07%	0	(0)
	0.25 to < 0.50	3	0	100%	3	0.39%	17	19.05%	0	0	10.32%	0	(0)
	0.50 to < 0.75	3	-	0%	3	0.64%	15	34.63%	0	1	27.74%	0	(0)
	0.75 to < 2.50	3,283	31	100%	3,314	1.29%	11,006	11.62%	0	525	15.83%	5	(1)
	0.75 to < 1.75	2,956	28	100%	2,984	1.19%	10,630	11.47%	0	453	15.19%	4	(0)
	1.75 to < 2.50	327	3	100%	330	2.17%	376	12.94%	0	71	21.66%	1	(1)
	2.50 to < 10.00	976	9	100%	985	3.42%	3,071	10.98%	0	265	26.94%	4	(1)
	2.50 to < 5.00	975	9	100%	984	3.41%	3,067	10.97%	0	265	26.90%	4	(1)
	5.00 to < 10.00	1	-	0%	1	8.68%	4	17.59%	0	1	63.35%	0	(0)
	10.00 to < 100.00	341	4	100%	345	18.54%	1,142	10.63%	0	190	55.20%	7	(4)
	10.00 to < 20.00	338	4	100%	342	18.48%	1,139	10.39%	0	179	52.36%	7	(4)
	20.00 to < 30.00	2	0	100%	3	27.21%	3	43.71%	0	11	440.52%	0	(0)
30.00 to < 100.00	-	-	-	-	-	-	-	-	-	-	-	0	
100.00 (default)	68	0	100%	65	100.00%	589	47.22%	0	124	190.55%	23	(23)	
<b>Subtotal</b>	<b>4,778</b>	<b>46</b>	<b>100%</b>	<b>4,820</b>	<b>4.26%</b>	<b>30,606</b>	<b>11.92%</b>	<b>0</b>	<b>1,123</b>	<b>23.30%</b>	<b>39</b>	<b>(29)</b>	

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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Secured by real estate non-SME	0.00 to < 0.15	44,650	719	100%	45,365	0.07%	249,815	15.64%	0	1,587	3.50%	5	(11)
	0.00 to < 0.10	27,720	513	100%	28,229	0.05%	131,958	15.73%	0	948	3.36%	2	(11)
	0.10 to < 0.15	16,930	206	100%	17,136	0.10%	117,857	15.50%	0	640	3.73%	3	()
	0.15 to < 0.25	24,981	377	85%	25,307	0.19%	189,696	16.26%	0	1,614	6.38%	8	(5)
	0.25 to < 0.50	14,111	318	84%	14,319	0.39%	130,470	16.53%	0	1,626	11.36%	9	(7)
	0.50 to < 0.75	1,404	116	59%	1,465	0.56%	19,571	18.71%	0	245	16.73%	2	(2)
	0.75 to < 2.50	26,775	396	87%	27,104	1.22%	190,331	16.38%	0	6,311	23.29%	54	(32)
	0.75 to < 1.75	20,929	328	85%	21,198	0.93%	156,056	16.59%	0	4,296	20.27%	33	(17)
	1.75 to < 2.50	5,846	69	98%	5,906	2.25%	34,275	15.62%	0	2,015	34.13%	21	(15)
	2.50 to < 10.00	4,039	46	88%	4,075	5.35%	33,523	17.10%	0	2,399	58.88%	37	(29)
	2.50 to < 5.00	2,942	36	85%	2,970	4.17%	24,763	17.13%	0	1,575	53.02%	21	(17)
	5.00 to < 10.00	1,097	10	97%	1,105	8.53%	8,760	17.01%	0	824	74.61%	16	(12)
	10.00 to < 100.00	497	6	98%	500	26.04%	4,450	17.17%	0	497	99.40%	22	(15)
	10.00 to < 20.00	84	2	94%	85	13.12%	975	18.09%	0	83	98.30%	2	(2)
	20.00 to < 30.00	386	4	100%	390	26.69%	3,116	16.86%	0	391	100.33%	18	(10)
	30.00 to < 100.00	26	0	100%	26	58.86%	359	18.93%	0	23	88.91%	3	(3)
	100.00 (default)	643	2	87%	623	100.00%	7,834	40.60%	0	1,174	188.39%	196	(196)
	<b>Subtotal</b>	<b>117,099</b>	<b>1,981</b>	<b>89%</b>	<b>118,757</b>	<b>1.22%</b>	<b>825,690</b>	<b>16.27%</b>	<b>0</b>	<b>15,454</b>	<b>13.01%</b>	<b>333</b>	<b>(297)</b>
	Retail – Qualifying revolving	0.00 to < 0.15	90	883	47%	1,225	0.07%	3,368,133	51.95%	0	33	2.72%	0
0.00 to < 0.10		16	415	40%	720	0.05%	1,983,449	53.08%	0	15	2.06%	0	()
0.10 to < 0.15		75	468	52%	506	0.11%	1,384,684	50.35%	0	19	3.66%	0	(1)
0.15 to < 0.25		81	368	39%	524	0.19%	1,739,699	48.72%	0	30	5.71%	0	(1)
0.25 to < 0.50		87	241	47%	327	0.38%	826,966	49.09%	0	32	9.82%	1	(1)
0.50 to < 0.75		12	56	53%	43	0.64%	58,272	51.33%	0	7	15.86%	0	()
0.75 to < 2.50		467	514	42%	998	1.41%	2,503,179	44.17%	0	242	24.31%	6	(10)
0.75 to < 1.75		292	390	41%	688	0.99%	1,824,230	44.78%	0	133	19.30%	3	(6)
1.75 to < 2.50		174	123	42%	309	2.34%	678,949	42.82%	0	110	35.46%	3	(4)
2.50 to < 10.00		472	163	40%	635	6.01%	917,715	43.41%	0	427	67.17%	17	(20)
2.50 to < 5.00		245	110	40%	352	4.26%	536,747	42.88%	0	189	53.73%	6	(8)
5.00 to < 10.00		227	54	39%	284	8.17%	380,968	44.06%	0	238	83.82%	10	(11)
10.00 to < 100.00		182	25	52%	219	24.30%	275,052	44.72%	0	292	133.24%	23	(19)
10.00 to < 20.00		74	7	33%	76	12.58%	36,334	46.93%	0	87	113.92%	4	(5)
20.00 to < 30.00		77	17	60%	112	27.10%	226,642	43.97%	0	163	145.61%	13	(7)
30.00 to < 100.00		31	1	37%	31	42.88%	12,076	42.02%	0	42	136.01%	6	(8)
100.00 (default)		230	6	7%	227	100.00%	207,502	64.32%	0	347	152.90%	127	(127)
<b>Subtotal</b>		<b>1,621</b>	<b>2,256</b>	<b>44%</b>	<b>4,198</b>	<b>8.01%</b>	<b>9,896,518</b>	<b>48.47%</b>	<b>0</b>	<b>1,411</b>	<b>33.61%</b>	<b>174</b>	<b>(179)</b>
Retail – Other SME		0.00 to < 0.15	86	1	97%	75	0.07%	387	16.82%	0	6	8.03%	0
	0.00 to < 0.10	55	1	97%	44	0.05%	253	16.85%	0	5	10.43%	0	()
	0.10 to < 0.15	31	0	97%	31	0.10%	134	16.78%	0	1	4.66%	0	()
	0.15 to < 0.25	56	1	99%	57	0.18%	2,790	24.17%	0	5	7.88%	0	()
	0.25 to < 0.50	88	270	82%	324	0.37%	192,527	43.08%	0	75	22.99%	1	()
	0.50 to < 0.75	3,353	29	81%	3,376	0.63%	66,941	25.81%	0	844	25.01%	6	(6)
	0.75 to < 2.50	9,025	361	61%	9,318	1.51%	275,560	28.70%	0	2,785	29.88%	41	(21)
	0.75 to < 1.75	6,031	234	72%	6,197	1.21%	172,760	27.26%	0	1,647	26.58%	20	(8)
	1.75 to < 2.50	2,994	127	41%	3,122	2.12%	102,800	31.56%	0	1,138	36.44%	21	(13)
	2.50 to < 10.00	4,159	177	37%	4,326	5.10%	140,317	29.30%	0	1,686	38.96%	66	(52)
	2.50 to < 5.00	2,973	72	46%	3,004	3.94%	58,671	27.91%	0	1,094	36.41%	33	(22)
	5.00 to < 10.00	1,186	105	31%	1,322	7.73%	81,646	32.47%	0	592	44.76%	32	(29)
	10.00 to < 100.00	1,088	92	36%	1,234	22.84%	75,665	33.83%	0	811	65.71%	96	(74)
	10.00 to < 20.00	557	61	35%	655	14.72%	46,422	32.89%	0	361	55.18%	31	(28)
	20.00 to < 30.00	295	24	40%	332	25.75%	21,711	34.51%	0	251	75.63%	30	(21)
	30.00 to < 100.00	236	7	31%	248	40.42%	7,532	35.42%	0	199	80.30%	35	(24)
	100.00 (default)	1,348	5	25%	1,310	99.67%	37,398	48.65%	0	1,158	88.37%	738	(738)
	<b>Subtotal</b>	<b>19,204</b>	<b>936</b>	<b>61%</b>	<b>20,021</b>	<b>9.85%</b>	<b>791,585</b>	<b>30.14%</b>	<b>0</b>	<b>7,368</b>	<b>36.80%</b>	<b>947</b>	<b>(891)</b>

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(In EURm)	PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF	EAD post CRM and post-CCF	Average PD	Number of obligors	Average LGD	Average maturity	RWA	RWA density	EL	Value adjustments and Provisions
Retail – Other non-SME	0.00 to < 0.15	2,282	129	37%	2,342	0.08%	78,814	20.99%	0	109	4.65%	0	(4)
	0.00 to < 0.10	1,104	103	22%	1,137	0.05%	26,661	19.72%	0	36	3.14%	0	(1)
	0.10 to < 0.15	1,179	26	96%	1,204	0.10%	52,153	22.19%	0	73	6.08%	0	(3)
	0.15 to < 0.25	2,358	33	98%	2,386	0.19%	152,741	25.18%	0	264	11.07%	1	(10)
	0.25 to < 0.50	2,404	354	94%	2,709	0.38%	313,235	41.06%	0	740	27.33%	4	(7)
	0.50 to < 0.75	1,479	30	100%	1,509	0.58%	247,027	42.92%	0	585	38.76%	4	(3)
	0.75 to < 2.50	13,442	1,462	91%	14,652	1.17%	742,720	26.04%	0	4,606	31.44%	48	(59)
	0.75 to < 1.75	11,761	1,400	91%	12,909	1.03%	603,418	25.46%	0	3,828	29.66%	36	(38)
	1.75 to < 2.50	1,681	63	100%	1,744	2.20%	139,302	30.33%	0	778	44.63%	11	(21)
	2.50 to < 10.00	3,945	58	100%	4,001	4.60%	375,993	39.52%	0	2,588	64.67%	71	(79)
	2.50 to < 5.00	2,711	52	100%	2,762	3.54%	249,305	37.72%	0	1,670	60.46%	36	(38)
	5.00 to < 10.00	1,233	6	100%	1,240	6.97%	126,688	43.54%	0	918	74.06%	35	(41)
	10.00 to < 100.00	1,167	138	100%	1,304	23.78%	122,132	37.32%	0	1,223	93.79%	109	(106)
	10.00 to < 20.00	441	3	100%	443	12.48%	40,066	49.18%	0	436	98.41%	27	(37)
	20.00 to < 30.00	568	134	100%	702	26.53%	64,904	30.15%	0	620	88.25%	56	(41)
	30.00 to < 100.00	158	0	100%	159	43.09%	17,162	35.92%	0	168	105.46%	25	(28)
	100.00 (default)	1,543	7	99%	1,537	100.00%	172,374	53.72%	0	1,063	69.16%	856	(856)
	<b>Subtotal</b>	<b>28,621</b>	<b>2,212</b>	<b>89%</b>	<b>30,441</b>	<b>7.32%</b>	<b>2,205,036</b>	<b>31.41%</b>	<b>0</b>	<b>11,178</b>	<b>36.72%</b>	<b>1,093</b>	<b>(1,124)</b>
<b>TOTAL</b>		<b>697,397</b>	<b>227,477</b>	<b>47%</b>	<b>794,227</b>	<b>1.95%</b>	<b>13,867,416</b>	<b>15.53%</b>		<b>160,413</b>	<b>20.20%</b>	<b>6,454</b>	<b>(6,292)</b>

TABLE 34: INTERNAL APPROACH - CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE (CR6) - FIRB

30.06.2024													
(In EURm)	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after SME supporting factor	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Central governments and central banks	0.00 to <0.15	48	1	75%	52	0.02%	378	44.20%	3	6	12.46%	0	(0)
	0.00 to <0.10	48	1	75%	52	0.02%	378	44.20%	3	6	12.46%	0	(0)
	0.10 to <0.15	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.15 to <0.25	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.25 to <0.50	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.50 to <0.75	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.75 to <2.50	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.75 to <1.75	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	1.75 to <2.5	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	2.50 to <10.00	0	-	0%	0	3.26%	8	44.98%	3	0	149.14%	0	(0)
	2.5 to <5	0	-	0%	0	3.26%	8	44.98%	3	0	149.14%	0	(0)
	5 to <10	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	10.00 to <100.00	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	10 to <20	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	20 to <30	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	30.00 to <100.00	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
100.00 (Default)	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-	
<b>Subtotal</b>	<b>48</b>	<b>1</b>	<b>75%</b>	<b>52</b>	<b>0.03%</b>	<b>386</b>	<b>44.20%</b>	<b>3</b>	<b>7</b>	<b>12.72%</b>	<b>0</b>	<b>(0)</b>	
F-IRB Institution	0.00 to <0.15	2	-	0%	2	0.04%	23	44.79%	3	0	22.72%	0	(0)
	0.00 to <0.10	2	-	0%	2	0.03%	21	44.81%	3	0	21.76%	0	(0)
	0.10 to <0.15	0	-	0%	0	0.13%	2	44.45%	3	0	38.76%	0	(0)
	0.15 to <0.25	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.25 to <0.50	0	-	0%	0	0.26%	2	44.38%	3	0	69.80%	0	(0)
	0.50 to <0.75	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.75 to <2.50	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	0.75 to <1.75	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	1.75 to <2.5	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	2.50 to <10.00	0	-	0%	0	3.26%	2	44.47%	3	0	169.49%	0	(0)
	2.5 to <5	0	-	0%	0	3.26%	2	44.47%	3	0	169.49%	0	0
	5 to <10	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	10.00 to <100.00	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	10 to <20	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	20 to <30	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
	30.00 to <100.00	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-
100.00 (Default)	-	-	0%	-	0.00%	-	0.00%	-	-	0.00%	-	-	
<b>Subtotal</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>0.08%</b>	<b>27</b>	<b>44.77%</b>	<b>3</b>	<b>0</b>	<b>26.52%</b>	<b>0</b>	<b>(0)</b>	
F-IRB Corporate - SME	0.00 to <0.15	11	1	75%	9	0.12%	1,259	43.07%	3	3	28.93%	0	(0)
	0.00 to <0.10	3	1	75%	1	0.04%	7	44.97%	3	0	10.52%	0	(0)
	0.10 to <0.15	8	0	75%	8	0.13%	1,252	42.90%	3	2	30.54%	0	(0)
	0.15 to <0.25	11	1	75%	12	0.16%	80	43.54%	3	3	24.20%	0	(0)
	0.25 to <0.50	287	34	75%	312	0.28%	1,027	42.95%	3	108	34.62%	0	(0)
	0.50 to <0.75	200	15	75%	211	0.54%	1,200	43.00%	3	114	53.90%	0	(0)
	0.75 to <2.50	504	65	75%	552	1.45%	2,803	43.19%	3	364	65.90%	3	(1)
	0.75 to <1.75	240	34	75%	266	1.01%	1,505	43.21%	3	159	60.00%	1	(0)
	1.75 to <2.5	263	31	75%	286	1.86%	1,298	43.17%	3	204	71.37%	2	(1)
	2.50 to <10.00	674	59	75%	717	4.84%	4,364	43.58%	3	652	90.90%	14	(10)
	2.5 to <5	514	48	75%	549	4.00%	3,486	43.58%	3	471	85.87%	9	(7)
	5 to <10	160	11	75%	168	7.57%	878	43.57%	3	181	107.31%	5	(3)
	10.00 to <100.00	242	5	75%	245	18.58%	1,701	42.97%	3	336	137.01%	18	(13)
	10 to <20	151	4	75%	154	12.65%	888	42.74%	3	200	130.27%	8	(7)
	20 to <30	53	0	75%	54	23.64%	254	43.29%	3	73	137.15%	4	(3)
	30.00 to <100.00	38	0	75%	38	35.48%	559	43.47%	3	62	164.10%	6	(3)
100.00 (Default)	103	2	75%	104	100.00%	1,105	43.63%	3	3	2.54%	43	(46)	
<b>Subtotal</b>	<b>2,032</b>	<b>181</b>	<b>75%</b>	<b>2,163</b>	<b>9.00%</b>	<b>13,539</b>	<b>43.26%</b>	<b>3</b>	<b>1,582</b>	<b>73.12%</b>	<b>79</b>	<b>(71)</b>	

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(In EURm)	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after SME supporting factor	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Corporate - Other than SME or specialised lending	0.00 to <0.15	438	14	75%	449	0.07%	490	43.81%	3	110	24.59%	0	(0)
	0.00 to <0.10	302	12	75%	311	0.05%	277	44.00%	3	60	19.33%	0	(0)
	0.10 to <0.15	136	2	75%	138	0.13%	213	43.39%	3	50	36.45%	0	(0)
	0.15 to <0.25	16	2	75%	18	0.17%	50	42.52%	3	7	39.91%	0	(0)
	0.25 to <0.50	133	17	75%	145	0.27%	362	43.75%	3	79	54.34%	0	(0)
	0.50 to <0.75	423	24	75%	441	0.53%	600	43.91%	3	348	79.02%	1	(0)
	0.75 to <2.50	636	23	75%	653	1.54%	1,336	44.27%	3	722	110.53%	4	(2)
	0.75 to <1.75	400	8	75%	406	1.18%	760	44.42%	3	417	102.69%	2	(1)
	1.75 to <2.5	236	15	75%	247	2.12%	576	44.03%	3	305	123.41%	2	(1)
	2.50 to <10.00	663	24	75%	684	4.28%	2,808	43.66%	3	983	143.78%	12	(12)
	2.5 to <5	551	20	75%	568	3.66%	2,406	43.57%	3	780	137.43%	9	(7)
	5 to <10	113	4	75%	116	7.29%	402	44.08%	3	203	174.87%	4	(5)
	10.00 to <100.00	123	4	75%	126	16.48%	515	43.04%	3	274	217.98%	9	(8)
	10 to <20	87	3	75%	89	12.43%	326	43.02%	3	181	202.41%	4	(4)
	20 to <30	34	0	75%	34	25.83%	169	43.15%	3	87	256.35%	4	(3)
	30.00 to <100.00	3	-	0%	3	33.76%	20	42.40%	3	7	253.30%	0	(0)
	100.00 (Default)	112	2	75%	114	100.00%	304	44.63%	3	5	4.36%	46	(25)
	<b>Subtotal</b>	<b>2,545</b>	<b>109</b>	<b>75%</b>	<b>2,628</b>	<b>6.72%</b>	<b>6,465</b>	<b>43.89%</b>	<b>3</b>	<b>2,528</b>	<b>96.19%</b>	<b>73</b>	<b>(48)</b>
<b>TOTAL</b>		<b>4,627</b>	<b>292</b>	<b>-</b>	<b>4,845</b>	<b>-</b>	<b>20,417</b>	<b>43.61%</b>	<b>3</b>	<b>4,117</b>	<b>84.97%</b>	<b>151</b>	<b>(119)</b>

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(In EURm)	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after SME supporting factor	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Central governments and central banks	0.00 to <0.15	47	-	-	74	0.02%	334	44.89%	3	8	10.87%	0	(2)
	0.00 to <0.10	47	-	-	74	0.02%	334	44.89%	3	8	10.87%	0	(2)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <1.75	-	-	-	-	-	-	-	-	-	-	-	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	3.26%	10	45.00%	3	0.21	149.19%	-	-
	2.5 to <5	-	-	-	-	3.26%	10	45.00%	3	0.21	149.19%	-	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>47</b>	<b>-</b>	<b>-</b>	<b>74</b>	<b>0.03%</b>	<b>344</b>	<b>44.89%</b>	<b>3</b>	<b>8</b>	<b>11.13%</b>	<b>0</b>	<b>(2)</b>	
F-IRB Institution	0.00 to <0.15	2	-	75%	2	0.03%	25	44.94%	3	-	21.56%	-	(0)
	0.00 to <0.10	2	-	75%	2	0.03%	23	44.96%	3	-	20.86%	-	(0)
	0.10 to <0.15	-	-	-	-	0.13%	2	44.54%	3	-	40.22%	-	(0)
	0.15 to <0.25	-	-	-	-	-	0	-	0	-	-	-	0
	0.25 to <0.50	-	-	-	-	0.26%	3	45.00%	3	-	57.38%	-	(0)
	0.50 to <0.75	1	-	-	1	0.50%	2	45.00%	3	1	107.37%	-	(0)
	0.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <1.75	-	-	-	-	-	-	-	-	-	-	-	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	3.44%	4	45.00%	3	0	173.54%	-	(0)
	2.5 to <5	-	-	-	-	3.26%	3	45.00%	3	0	171.50%	-	(0)
	5 to <10	-	-	-	-	7.76%	1	45.00%	3	0	221.64%	-	0
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>3</b>	<b>0</b>	<b>75%</b>	<b>3</b>	<b>0.21%</b>	<b>34</b>	<b>44.96%</b>	<b>3</b>	<b>2</b>	<b>50.54%</b>	<b>0</b>	<b>(0)</b>	
F-IRB Corporate - SME	0.00 to <0.15	29	0	75%	8	0.13%	829	44.78%	3	9	115.43%	0	(0)
	0.00 to <0.10	21	0	0%	0	0.03%	5	45.00%	3	7	240.92%	0	(0)
	0.10 to <0.15	8	0	75%	8	0.13%	824	44.78%	3	3	31.82%	0	(0)
	0.15 to <0.25	12	2	75%	14	0.16%	65	44.60%	3	3	24.56%	0	(0)
	0.25 to <0.50	183	29	75%	201	0.28%	799	44.39%	3	51	25.17%	0	(0)
	0.50 to <0.75	157	26	75%	176	0.54%	1,325	44.97%	3	156	88.59%	0	(0)
	0.75 to <2.50	532	59	75%	577	1.43%	2,989	44.73%	3	383	66.35%	4	(1)
	0.75 to <1.75	260	36	75%	287	1.00%	1,642	44.93%	3	165	57.65%	1	(1)
	1.75 to <2.5	272	24	75%	290	1.86%	1,347	44.53%	3	217	74.97%	2	(1)
	2.50 to <10.00	702	61	75%	743	4.87%	4,469	45.14%	3	649	87.32%	15	(11)
	2.5 to <5	529	45	75%	558	3.96%	3,561	45.20%	3	457	81.92%	9	(7)
	5 to <10	173	15	75%	185	7.60%	908	44.94%	3	192	103.61%	6	(4)
	10.00 to <100.00	226	6	75%	230	18.23%	1,617	44.72%	3	311	135.07%	17	(14)
	10 to <20	142	5	75%	146	12.51%	876	44.81%	3	178	121.66%	7	(6)
	20 to <30	51	0	75%	51	23.61%	247	44.28%	3	76	148.79%	5	(4)
	30.00 to <100.00	32	0	75%	33	35.52%	494	45.03%	3	57	173.89%	5	(4)
	100.00 (Default)	104	1	75%	105	100.00%	1,084	44.86%	3	4	3.97%	43	(43)
<b>Subtotal</b>	<b>1,945</b>	<b>184</b>	<b>75%</b>	<b>2,054</b>	<b>9.38%</b>	<b>13,177</b>	<b>44.87%</b>	<b>3</b>	<b>1,565</b>	<b>76.23%</b>	<b>79</b>	<b>(70)</b>	

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(In EURm)	PD scale	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after SME supporting factor	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Corporate - Other than SME or specialised lending	0.00 to <0.15	447	4	75%	445	0.07%	492	44.95%	3	67	15.16%	0	(0)
	0.00 to <0.10	361	4	75%	359	0.05%	286	44.97%	3	52	14.39%	0	(0)
	0.10 to <0.15	86	0	75%	86	0.13%	206	44.89%	3	16	18.37%	0	(0)
	0.15 to <0.25	10	1	75%	11	0.16%	43	44.79%	3	5	41.92%	0	(0)
	0.25 to <0.50	163	15	75%	178	0.27%	356	45.01%	3	57	32.29%	0	(0)
	0.50 to <0.75	489	29	75%	511	0.52%	600	45.57%	3	392	76.69%	1	(1)
	0.75 to <2.50	491	29	75%	512	1.60%	1,271	45.70%	3	569	111.17%	4	(3)
	0.75 to <1.75	277	13	75%	287	1.19%	730	46.11%	3	282	98.44%	2	(1)
	1.75 to <2.5	214	16	75%	226	2.12%	541	45.18%	3	287	127.33%	2	(2)
	2.50 to <10.00	589	36	75%	620	4.40%	2,707	45.17%	3	870	140.34%	11	(12)
	2.5 to <5	465	35	75%	496	3.67%	2,315	45.22%	3	661	133.22%	8	(8)
	5 to <10	124	1	75%	124	7.31%	392	44.99%	3	210	168.79%	4	(3)
	10.00 to <100.00	133	2	75%	134	17.78%	507	45.38%	3	317	236.13%	10	(11)
	10 to <20	83	1	75%	83	12.44%	324	45.45%	3	188	226.33%	5	(5)
	20 to <30	46	1	75%	47	25.91%	164	45.30%	3	119	250.77%	5	(5)
	30.00 to <100.00	4	0	0%	4	33.68%	19	44.99%	3	10	269.07%	1	(0)
	100.00 (Default)	95	1	75%	95	100.00%	254	45.12%	3	3	2.82%	41	(24)
	<b>Subtotal</b>	<b>2,417</b>	<b>116</b>	<b>75%</b>	<b>2,507</b>	<b>6.31%</b>	<b>6,230</b>	<b>45.32%</b>	<b>3</b>	<b>2,281</b>	<b>90.99%</b>	<b>68</b>	<b>(50)</b>
<b>TOTAL</b>		<b>4,413</b>	<b>300</b>	<b>75%</b>	<b>4,638</b>	<b>7.57%</b>	<b>19,785</b>	<b>45.11%</b>	<b>3</b>	<b>3,856</b>	<b>83.15%</b>	<b>147</b>	<b>(121)</b>



**TABLE 35: IRB APPROACH - EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES (CR7)**

	30.06.2024	
(In EURm)	Pre-credit derivatives RWA	Actual RWA
<b>EXPOSURES UNDER FIRB</b>	<b>4,117</b>	<b>4,117</b>
Central governments and central banks	6	7
Institutions	-	-
Corporates	4,110	4,110
<i>of which Corporates – SMEs</i>	1,584	1,582
<i>of which Corporates – Specialised lending</i>	-	-
<b>EXPOSURES UNDER AIRB</b>	<b>161,930</b>	<b>161,828</b>
Central governments and central banks	6,669	6,669
Institutions	4,049	4,049
Corporates	114,818	114,716
<i>of which Corporates – SMEs</i>	22,758	22,758
<i>of which Corporates – Specialised lending</i>	22,276	22,174
Retail	36,394	36,394
<i>of which Retail – SMEs – Secured by immovable property collateral</i>	1,028	1,028
<i>of which Retail – Non-SMEs – Secured by immovable property collateral</i>	15,348	15,348
<i>of which Retail – Qualifying revolving</i>	1,423	1,423
<i>of which Retail – SMEs – Other</i>	7,663	7,663
<i>of which Retail – Non-SMEs – Other</i>	10,931	10,931
<b>TOTAL</b>	<b>166,047</b>	<b>165,945</b>

	31.12.2023	
(In EURm)	Pre-credit derivatives RWA	Actual RWA
<b>EXPOSURES UNDER FIRB</b>	<b>3,856</b>	<b>3,856</b>
Central governments and central banks	6	8
Institutions	2	2
Corporates	3,848	3,846
<i>of which Corporates – SMEs</i>	1,571	1,565
<i>of which Corporates – Specialised lending</i>	-	-
<b>EXPOSURES UNDER AIRB</b>	<b>161,164</b>	<b>161,129</b>
Central governments and central banks	6,167	6,167
Institutions	4,379	4,379
Corporates	114,084	114,049
<i>of which Corporates – SMEs</i>	22,251	22,251
<i>of which Corporates – Specialised lending</i>	20,777	20,742
Retail	36,535	36,535
<i>of which Retail – SMEs – Secured by immovable property collateral</i>	1,123	1,123
<i>of which Retail – Non-SMEs – Secured by immovable property collateral</i>	15,454	15,454
<i>of which Retail – Qualifying revolving</i>	1,411	1,411
<i>of which Retail – SMEs – Other</i>	7,368	7,368
<i>of which Retail – Non-SMEs – Other</i>	11,178	11,178
<b>TOTAL</b>	<b>165,020</b>	<b>164,985</b>

**TABLE 36: INTERNAL APPROACH - DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES (CR7-A) - AIRB**

	30.06.2024									
	Credit risk mitigation techniques									
	Funded credit Protection (FCP)									
	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)
<i>(In EURm)</i>										
Central governments and central banks	305,755	0.10%	0.20%	0.00%	0.00%	0.20%	-	-	-	-
Institutions	36,520	0.70%	1.37%	0.47%	0.02%	0.89%	-	-	-	-
Corporates	285,338	1.55%	16.93%	7.36%	4.61%	4.96%	0.01%	-	0.01%	-
<i>of which Corporates - SMEs</i>	38,027	1.00%	16.73%	15.20%	0.60%	0.93%	0.05%	-	0.05%	-
<i>of which Corporates - Specialised lending</i>	73,689	2.09%	28.76%	16.22%	0.99%	11.55%	-	-	-	-
<i>of which Corporates - Other</i>	173,622	1.45%	11.95%	1.88%	7.03%	3.04%	0.01%	-	0.01%	-
Retail	174,482	-	75.44%	72.70%	-	2.74%	-	-	-	-
<i>of which Retail - Immovable property SMEs</i>	4,605	-	95.01%	95.01%	-	-	-	-	-	-
<i>of which Retail - Immovable property Non-SMEs</i>	117,984	-	99.34%	99.34%	-	-	-	-	-	-
<i>of which Retail - Qualifying revolving</i>	4,100	-	-	-	-	-	-	-	-	-
<i>of which Retail - Other SMEs</i>	19,415	-	21.27%	7.05%	-	14.22%	-	-	-	-
<i>of which Retail - Other Non-SMEs</i>	28,379	-	20.86%	13.76%	-	7.10%	-	-	-	-
<b>TOTAL</b>	<b>802,094</b>	<b>0.62%</b>	<b>22.57%</b>	<b>18.45%</b>	<b>1.64%</b>	<b>2.48%</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>

	30.06.2024			
	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)			
(In EURm)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
Central governments and central banks	3.09%	-	5,860	6,669
Institutions	5.17%	-	3,774	4,049
Corporates	20.32%	0.26%	115,799	114,716
<i>of which Corporates – SMEs</i>	6.20%	0.01%	23,215	22,758
<i>of which Corporates – Specialised lending</i>	28.08%	-	22,650	22,174
<i>of which Corporates – Other</i>	20.12%	0.43%	69,935	69,783
Retail	0.76%	-	36,395	36,394
<i>of which Retail – Immovable property SMEs</i>	3.29%	-	1,028	1,028
<i>of which Retail – Immovable property Non-SMEs</i>	0.39%	-	15,348	15,348
<i>of which Retail – Qualifying revolving</i>	0.01%	-	1,423	1,423
<i>of which Retail – Other SMEs</i>	0.48%	-	7,664	7,663
<i>of which Retail – Other Non-SMEs</i>	2.20%	-	10,931	0,931
<b>TOTAL</b>	<b>8.81%</b>	<b>0.09%</b>	<b>161,828</b>	<b>161,828</b>

31.12.2023

Credit risk  
mitigation techniques

(In EURm)	Funded credit Protection (FCP)									
	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)
Central governments and central banks	297,603	0.09%	0.17%	-	-	0.17%	-	-	-	-
Institutions	37,578	0.78%	0.45%	0.26%	0.03%	0.15%	-	-	-	-
Corporates	281,837	1.53%	17.13%	7.39%	4.61%	5.13%	-	-	-	-
<i>of which Corporates – SMEs</i>	38,065	0.99%	16.74%	15.06%	0.82%	0.87%	-	-	-	-
<i>of which Corporates – Specialised lending</i>	71,697	1.82%	31.21%	16.75%	1.34%	13.11%	-	-	-	-
<i>of which Corporates – Other</i>	172,076	1.53%	11.36%	1.80%	6.81%	2.75%	-	-	-	-
Retail	178,247	-	75.14%	72.37%	0.00%	2.77%	-	-	-	-
<i>of which Retail – Immovable property SMEs</i>	4,820	-	95.03%	95.03%	-	-	-	-	-	-
<i>of which Retail – Immovable property Non-SMEs</i>	118,757	-	99.45%	99.45%	-	-	-	-	-	-
<i>of which Retail – Qualifying revolving</i>	4,198	-	-	-	-	-	-	-	-	-
<i>of which Retail – Other SMEs</i>	20,031	-	21.32%	7.22%	-	14.10%	-	-	-	-
<i>of which Retail – Other Non-SMEs</i>	30,441	-	22.94%	16.02%	-	6.91%	-	-	-	-
<b>TOTAL</b>	<b>795,266</b>	<b>0.62%</b>	<b>23.00%</b>	<b>18.86%</b>	<b>1.64%</b>	<b>2.51%</b>	-	-	-	-

31.12.2023

	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
(In EURm)				
Central governments and central banks	3.21%	-	5,341	6,167
Institutions	8.64%	-	4,278	4,379
Corporates	19.61%	0.06%	114,974	114,049
of which Corporates – SMEs	6.03%	0.01%	22,634	22,251
of which Corporates – Specialised lending	28.27%	-	21,196	20,742
of which Corporates – Other	19.01%	0.09%	71,144	71,055
Retail	0.82%	-	36,535	36,535
of which Retail – Immovable property SMEs	3.58%	-	1,123	1,123
of which Retail – Immovable property Non-SMEs	0.44%	-	15,454	15,454
of which Retail – Qualifying revolving	0.01%	-	1,411	1,411
of which Retail – Other SMEs	0.47%	-	7,369	7,368
of which Retail – Other Non-SMEs	2.24%	-	11,178	11,178
<b>TOTAL</b>	<b>8.74%</b>	<b>0.02%</b>	<b>161,129</b>	<b>161,129</b>

**TABLE 37: INTERNAL APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES (CR7-A) – FIRB**

	30.06.2024					
	Credit risk mitigation techniques					
	Funded credit Protection (FCP)					
	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by Immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
<i>(In EURm)</i>						
Central governments and central banks	49	-	16.96%	-	-	16.96%
Institutions	2	-	4.71%	-	-	4.71%
Corporates	4,794	0.05%	34.25%	0.14%	0.03%	34.09%
<i>of which Corporates – SMEs</i>	2,168	0.11%	38.89%	0.21%	0.03%	38.64%
<i>of which Corporates – Specialised lending</i>	-	-	-	-	-	-
<i>of which Corporates – Other</i>	2,627	0.00%	30.43%	0.07%	0.02%	30.34%
<b>TOTAL</b>	<b>4,845</b>	<b>0.05%</b>	<b>34.07%</b>	<b>0.13%</b>	<b>0.03%</b>	<b>33.91%</b>

	30.06.2024			
	Credit risk mitigation techniques		Credit risk mitigation methods in the calculation of RWA	
	Unfunded credit Protection (UFCP)			
	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
<i>(In EURm)</i>				
Central governments and central banks	-	-	6	7
Institutions	-	-	-	-
Corporates	0.27%	-	4,110	4,110
<i>of which Corporates – SMEs</i>	0.37%	-	1,584	1,582
<i>of which Corporates – Specialised lending</i>	-	-	-	-
<i>of which Corporates – Other</i>	0.18%	-	2,526	2,528
<b>TOTAL</b>	<b>0.26%</b>	<b>-</b>	<b>4,117</b>	<b>4,117</b>

31.12.2023						
Credit risk mitigation techniques						
Funded credit Protection (FCP)						
(In EURm)	Total exposures	Part of exposures covered by Financial collaterals (%)	Part of exposures covered by other eligible collaterals (%)	Part of exposures covered by Immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
Central governments and central banks	47	-	3.46%	-	-	3.46%
Institutions	3	-	0.67%	-	-	0.67%
Corporates	4,587	0.08%	7.71%	3.86%	0.16%	3.69%
of which Corporates – SMEs	2,083	0.18%	11.80%	5.64%	0.27%	5.89%
of which Corporates – Specialised lending	-	-	-	-	-	-
of which Corporates – Other	2,504	-	4.30%	2.37%	0.07%	1.86%
<b>TOTAL</b>	<b>4,638</b>	<b>0.08%</b>	<b>7.66%</b>	<b>3.81%</b>	<b>0.16%</b>	<b>3.69%</b>

31.12.2023				
Credit risk mitigation techniques			Credit risk mitigation methods in the calculation of RWA	
Unfunded credit Protection (UFCP)				
(In EURm)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
Central governments and central banks	-	-	6	8
Institutions	-	-	2	2
Corporates	0.85%	-	3,848	3,846
of which Corporates – SMEs	1.59%	-	1,571	1,565
of which Corporates – Specialised lending	-	-	-	-
of which Corporates – Other	0.23%	-	2,278	2,281
<b>TOTAL</b>	<b>0.84%</b>	<b>-</b>	<b>3,856</b>	<b>3,856</b>

**TABLE 38: RWA FLOW STATEMENT OF CREDIT RISK EXPOSURES UNDER THE IRB APPROACH (CR8)**

(In EURm)	Risk-weighted assets
<b>RWA as at the end of the previous reporting period (31.03.2024)</b>	<b>196,792</b>
Asset size (+/-)	(842)
Asset quality (+/-)	464
Model updates (+/-)	(366)
Methodology and policy (+/-)	(118)
Acquisitions and disposals (+/-)	-
Foreign exchange movements (+/-)	475
Other (+/-)	-
<b>RWA as at the end of the reporting period (30.06.2024)</b>	<b>196,406</b>

**TABLE 39: SPECIALISED LENDING EXPOSURES - INTERNAL APPROACH (CR10.1-10.4)**

30.06.2024							
Specialised lending: income-producing real estate and high volatility commercial real estate (Slotting approach)							
(In EURm)	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	RWA	Expected loss amount
Regulatory categories	Less than 2.5 years						
	Equal to or more than 2.5 years						
Category 1	Less than 2.5 years	125	944	50%	431	237	-
	Equal to or more than 2.5 years	-	80	70%	23	18	-
Category 2	Less than 2.5 years	169	251	70%	248	183	1
	Equal to or more than 2.5 years	-	185	90%	112	106	1
Category 3	Less than 2.5 years	61	85	115%	91	114	3
	Equal to or more than 2.5 years	-	9	115%	6	6	-
Category 4	Less than 2.5 years	6	29	250%	15	41	1
	Equal to or more than 2.5 years	-	1	250%	-	1	-
Category 5	Less than 2.5 years	11	2	-	11	-	6
	Equal to or more than 2.5 years	0	2	-	-	-	-
<b>TOTAL</b>	<b>Less than 2.5 years</b>	<b>372</b>	<b>1,311</b>		<b>796</b>	<b>575</b>	<b>10</b>
	<b>Equal to or more than 2.5 years</b>	<b>0</b>	<b>277</b>		<b>142</b>	<b>131</b>	<b>1</b>

31.12.2023							
Specialised lending: income-producing real estate and high volatility commercial real estate (Slotting approach)							
(In EURm)	Remaining maturity	On-balance sheet exposure	Off-balance sheet exposure	Risk weight	Exposure value	RWA	Expected loss amount
Regulatory categories	Less than 2.5 years						
	Equal to or more than 2.5 years						
Category 1	Less than 2.5 years	142	913	50%	422	229	-
	Equal to or more than 2.5 years	18	146	70%	47	37	-
Category 2	Less than 2.5 years	278	419	70%	468	326	2
	Equal to or more than 2.5 years	1	3	90%	1	1	-
Category 3	Less than 2.5 years	45	106	115%	83	101	2
	Equal to or more than 2.5 years	-	-	115%	-	-	-
Category 4	Less than 2.5 years	1	19	250%	8	21	1
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Category 5	Less than 2.5 years	9	2	-	9	-	5
	Equal to or more than 2.5 years	-	-	-	-	-	-
<b>TOTAL</b>	<b>Less than 2.5 years</b>	<b>475</b>	<b>1,458</b>		<b>990</b>	<b>678</b>	<b>10</b>
	<b>Equal to or more than 2.5 years</b>	<b>19</b>	<b>149</b>		<b>49</b>	<b>38</b>	<b>0</b>



**TABLE 40: EQUITY EXPOSURES UNDER THE SIMPLE RISK-WEIGHTED APPROACH (CR10.5)**

<b>30.06.2024</b>						
<b>Equity exposures under the simple risk-weighted approach</b>						
<i>(In EURm)</i>	<b>On-balance sheet exposure</b>	<b>Off-balance sheet exposure</b>	<b>Risk weight</b>	<b>Exposure value</b>	<b>RWA</b>	<b>Expected loss amount</b>
<b>Categories</b>						
Private equity exposures	1,127	-	190%	1,127	2,141	9
Exchange-traded equity exposures	19	-	290%	19	55	-
Other equity exposures	260	-	370%	260	964	6
<b>TOTAL</b>	<b>1,406</b>	<b>-</b>		<b>1,406</b>	<b>3,160</b>	<b>15</b>

<b>31.12.2023</b>						
<b>Equity exposures under the simple risk-weighted approach</b>						
<i>(In EURm)</i>	<b>On-balance sheet exposure</b>	<b>Off-balance sheet exposure</b>	<b>Risk weight</b>	<b>Exposure value</b>	<b>RWA</b>	<b>Expected loss amount</b>
<b>Categories</b>						
Private equity exposures	1,055	-	190%	1,055	2,005	8
Exchange-traded equity exposures	17	-	290%	17	49	-
Other equity exposures	25	-	370%	25	91	1
<b>TOTAL</b>	<b>1,097</b>	<b>-</b>		<b>1,097</b>	<b>2,146</b>	<b>9</b>



# 5

## COUNTERPARTY CREDIT RISK

### 5.1 BREAKDOWN OF COUNTERPARTY CREDIT RISK - OVERVIEW

**TABLE 41: COUNTERPARTY CREDIT RISK EXPOSURE, EAD AND RWA BY EXPOSURE CLASS AND APPROACH**

Counterparty credit risk is broken down as follows:

<i>(In EURm)</i>	30.06.2024								
	IRB			Standard			Total		
	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	17,713	17,713	125	39	39	-	17,752	17,752	125
Institutions	22,279	22,295	3,926	31,393	31,501	671	53,671	53,796	4,597
Corporates	50,880	50,864	10,910	3,513	3,405	3,336	54,394	54,269	14,246
Retail	55	55	15	24	24	14	79	79	30
Other	13	13	7	4,028	4,027	1,283	4,041	4,040	1,291
<b>TOTAL</b>	<b>90,940</b>	<b>90,940</b>	<b>14,983</b>	<b>38,997</b>	<b>38,996</b>	<b>5,305</b>	<b>129,937</b>	<b>129,936</b>	<b>20,288</b>

<i>(In EURm)</i>	31.12.2023								
	IRB			Standard			Total		
	Exposure	EAD	RWA	Exposure	EAD	RWA	Exposure	EAD	RWA
Sovereign	19,885	19,885	137	21	21	22	19,906	19,906	159
Institutions	21,571	21,591	3,930	33,556	33,562	850	55,128	55,152	4,780
Corporates	47,762	47,743	9,837	2,890	2,885	2,849	50,652	50,627	12,686
Retail	47	47	6	9	9	6	56	56	12
Other	13	13	7	3,581	3,580	1,165	3,594	3,594	1,172
<b>TOTAL</b>	<b>89,279</b>	<b>89,279</b>	<b>13,916</b>	<b>40,058</b>	<b>40,057</b>	<b>4,893</b>	<b>129,337</b>	<b>129,336</b>	<b>18,809</b>

The tables above feature amounts excluding the CVA (Credit Valuation Adjustment) which represents EUR 3.1 billion of risk-weighted assets (RWA) at 30 June 2024 (vs. EUR 3 billion at 31 December 2023).

## 5.2 BREAKDOWN OF COUNTERPARTY CREDIT RISK - DETAILS

**TABLE 42: ANALYSIS OF COUNTERPARTY CREDIT RISK EXPOSURE BY APPROACH (CCR1)**

(In EURm)	30.06.2024							
	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWA
Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
SA-CCR (for derivatives)	1,534	12,664		1.4	47,860	19,878	19,920	6,541
IMM (for derivatives and SFTs)			33,263	1.75	435,770	58,210	58,165	11,290
<i>of which securities financing transactions netting sets</i>			17,653		373,617	30,892	30,883	3,105
<i>of which derivatives and long settlement transactions netting sets</i>			15,604		62,143	27,307	27,272	8,185
<i>of which from contractual cross-product netting sets</i>			6		10	10	10	-
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					35,633	18,617	18,617	904
VaR for SFTs					-	-	-	-
<b>TOTAL</b>					<b>519,264</b>	<b>96,704</b>	<b>96,701</b>	<b>18,735</b>

31.12.2023								
(In EURm)	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWA
Original Exposure Method (for derivatives)	-	-		1	-	-	-	-
Simplified SA-CCR (for derivatives)	-	-		1	-	-	-	-
SA-CCR (for derivatives)	1,454	9,656		1	43,003	15,554	15,609	5,374
IMM (for derivatives and SFTs)			33,477	2	637,412	58,584	58,676	11,070
<i>of which securities financing transactions netting sets</i>			14,995		568,062	26,242	26,289	2,247
<i>of which derivatives and long settlement transactions netting sets</i>			18,014		69,335	31,524	31,569	8,821
<i>of which from contractual cross-product netting sets</i>			467		15	818	818	3
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					34,426	20,292	20,292	911
VaR for SFTs					-	-	-	-
<b>TOTAL</b>					<b>714,840</b>	<b>94,430</b>	<b>94,577</b>	<b>17,354</b>

TABLE 43: EXPOSURES TO CENTRAL COUNTERPARTIES (CCR8)

(In EURm)	30.06.2024		31.12.2023	
	Exposure value	RWA	Exposure value	RWA
<b>Exposures to QCCPs (total)</b>		<b>1,521</b>		<b>1,380</b>
Exposures for trades at QCCPs (excluding initial margin and default fund contributions), of which:	9,436	198	9,125	183
(i) OTC derivatives	1,978	40	1,800	36
(ii) Exchange-traded derivatives	6,381	137	5,163	103
(iii) SFTs	854	17	1,960	39
(iv) Netting sets where cross-product netting has been approved	223	4	202	4
Segregated initial margin	15,595		18,989	
Non-segregated initial margin	3,398	60	2,720	54
Pre-funded default fund contributions	3,760	1,263	3,410	1,143
Unfunded default fund contributions	-	-	-	-
<b>Exposures to non-QCCPs</b>		<b>70</b>		<b>193</b>
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions), of which:	30	3	18	18
(i) OTC derivatives	3	0	3	3
(ii) Exchange-traded derivatives	26	3	15	15
(iii) SFTs	-	-	1	1
(iv) Netting sets where cross-product netting has been approved	-	-	-	-
Segregated initial margin	734		286	
Non-segregated initial margin	2	2	28	28
Pre-funded default fund contributions	1	19	2	22
Unfunded default fund contributions	4	47	10	125

**TABLE 44: COMPOSITION OF COLLATERAL FOR COUNTERPARTY CREDIT RISK EXPOSURES (CCR5)**

	30.06.2024							
	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segragated	Un-segragated	Segragated	Un-segragated	Segragated	Un-segragated	Segragated	Un-segragated
<i>(In EURm)</i>								
Cash – domestic currency	16,596	5,228	7,023	10,424	-	62,049	-	69,466
Cash – other currencies	68,761	12,395	6,051	43,465	-	18,833	-	37,314
Domestic sovereign debt	-	8	-	-	-	754	-	573
Other sovereign debt	21	-	-	-	-	4,517	-	8,417
Government agency debt	12,703	1,213	21	326	-	316,889	-	280,059
Corporate bonds	4	123	-	-	-	2,036	-	8,137
Equity securities	1,565	-	-	-	-	40,152	-	62,767
Other collateral	118	-	-	-	-	27,766	-	28,323
<b>TOTAL</b>	<b>99,766</b>	<b>18,967</b>	<b>13,094</b>	<b>54,215</b>	<b>-</b>	<b>472,995</b>	<b>-</b>	<b>495,057</b>

	31.12.2023							
	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segragated	Un-segragated	Segragated	Un-segragated	Segragated	Un-segragated	Segragated	Un-segragated
<i>(In EURm)</i>								
Cash – domestic currency	24,861	9,811	6,723	18,939	-	51,355	-	53,927
Cash – other currencies	63,283	22,161	11,934	48,884	-	7,724	-	19,813
Domestic sovereign debt	-	-	-	-	-	536	-	273
Other sovereign debt	33	-	-	-	-	9,013	-	10,787
Government agency debt	13,437	2,131	872	1,438	-	365,040	-	294,568
Corporate bonds	3	142	-	-	-	6,196	-	7,527
Equity securities	1,133	30	0	-	-	35,990	-	49,254
Other collateral	343	2	-	-	-	26,676	-	25,221
<b>TOTAL</b>	<b>103,092</b>	<b>34,276</b>	<b>19,530</b>	<b>69,260</b>	<b>-</b>	<b>502,529</b>	<b>-</b>	<b>461,370</b>

**TABLE 45: TRANSACTIONS SUBJECT TO OWN FUNDS REQUIREMENTS FOR CVA RISK (CCR2)**

	30.06.2024		31.12.2023	
	Exposure value	RWA	Exposure value	RWA
<i>(In EURm)</i>				
Total transactions subject to the Advanced Method	31,071	1,847	32,137	2,233
(i) VaR component (including the 3×multiplier)		134		291
(ii) Stressed VaR component (including the 3×multiplier)		1,713		1,942
Transactions subject to the Standardised Method	12,597	1,306	8,626	780
Transactions subject to the Alternative approach (based on Original Exposure Method)	-	-	-	-
<b>Total transactions subject to own funds requirements for CVA risk</b>	<b>43,668</b>	<b>3,153</b>	<b>40,762</b>	<b>3,013</b>

**TABLE 46: INTERNAL APPROACH - COUNTERPARTY CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD SCALE (CCR4)**

The table below presents Group exposures subject to counterparty credit risk and for which an internal model is used with a view to calculating RWA. In accordance with EBA instructions, CVA charges and exposures cleared through CCPs have been excluded.

		30.06.2024						
(In EURm)	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	RWA density
Central governments and central banks	0.00 to < 0.15	17,602	0.02%	101	3.89%	1	44	0.25%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	1	0.26%	4	29.53%	1	-	22.28%
	0.50 to < 0.75	7	0.50%	2	45.00%	1	4	59.30%
	0.75 to < 2.50	85	2.12%	4	20.03%	1	42	49.36%
	2.50 to < 10.00	5	3.48%	11	29.39%	2	5	99.20%
	10.00 to < 100.00	13	14.29%	7	45.00%	1	29	228.94%
	100.00 (default)	-	-	-	-	-	-	-
	<b>Subtotal</b>	<b>17,713</b>	<b>0.04%</b>	<b>129</b>	<b>4.02%</b>	<b>1</b>	<b>125</b>	<b>0.70%</b>
Institutions	0.00 to < 0.15	20,112	0.04%	711	34.33%	2	2,676	13.31%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	899	0.26%	107	39.72%	1	348	38.66%
	0.50 to < 0.75	423	0.50%	92	38.02%	2	286	67.60%
	0.75 to < 2.50	483	1.34%	126	32.45%	1	336	69.43%
	2.50 to < 10.00	357	3.59%	136	20.34%	1	230	64.42%
	10.00 to < 100.00	21	13.55%	66	47.35%	1	51	241.53%
	100.00 (default)	-	-	-	-	-	-	-
	<b>Subtotal</b>	<b>22,295</b>	<b>0.16%</b>	<b>1,238</b>	<b>34.36%</b>	<b>2</b>	<b>3,926</b>	<b>17.61%</b>
Corporate	0.00 to < 0.15	41,185	0.05%	5,338	34.77%	1	4,756	11.55%
	0.15 to < 0.25	-	0.17%	7	38.50%	1	-	26.83%
	0.25 to < 0.50	3,496	0.26%	928	31.28%	2	1,235	35.32%
	0.50 to < 0.75	2,458	0.51%	1,094	33.36%	2	1,194	48.57%
	0.75 to < 2.50	1,721	1.57%	1,741	32.23%	2	1,298	75.38%
	2.50 to < 10.00	1,854	4.10%	1,926	35.87%	1	2,225	120.00%
	10.00 to < 100.00	101	13.07%	347	32.60%	1	161	159.82%
	100.00 (default)	47	100.00%	115	38.10%	2	41	86.66%
	<b>Subtotal</b>	<b>50,864</b>	<b>0.40%</b>	<b>11,496</b>	<b>34.42%</b>	<b>1</b>	<b>10,910</b>	<b>21.45%</b>
Retail	0.00 to < 0.15	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	15	0.26%	1,645	26.55%	-	3	19.69%
	0.50 to < 0.75	37	0.50%	25	23.40%	-	11	28.52%
	0.75 to < 2.50	-	-	-	-	-	-	-
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	3	27.25%	147	24.00%	-	2	61.90%
	100.00 (default)	-	-	-	-	-	-	-
	<b>Subtotal</b>	<b>55</b>	<b>1.93%</b>	<b>1,817</b>	<b>24.27%</b>	<b>-</b>	<b>15</b>	<b>28.03%</b>
<b>TOTAL</b>		<b>90,927</b>	<b>0.27%</b>	<b>14,680</b>	<b>28.47%</b>	<b>1</b>	<b>14,976</b>	<b>16.47%</b>



31.12.2023

<i>(In EURm)</i>	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	RWA density
Central governments and central banks	0.00 to < 0.15	19,655	0.01%	100	1.54%	1	55	0.28%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	131	0.26%	8	20.06%	1	23	17.81%
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	93	2.12%	3	20.01%	1	46	49.34%
	2.50 to < 10.00	1	3.45%	3	36.48%	1	1	106.97%
	10.00 to < 100.00	5	14.24%	5	45.00%	1	11	228.79%
	100.00 (default)	-	-	-	-	-	-	-
	<b>Subtotal</b>	<b>19,885</b>	<b>0.03%</b>	<b>119</b>	<b>1.76%</b>	<b>1</b>	<b>137</b>	<b>0.69%</b>
Institutions	0.00 to < 0.15	19,638	0.05%	696	33.59%	2	2,793	14.22%
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	658	0.26%	99	38.20%	1	235	35.63%
	0.50 to < 0.75	591	0.50%	85	41.04%	2	413	69.91%
	0.75 to < 2.50	233	1.54%	126	41.39%	2	217	93.38%
	2.50 to < 10.00	458	3.53%	122	26.99%	1	227	49.49%
	10.00 to < 100.00	12	17.84%	48	63.31%	1	45	365.50%
	100.00 (default)	-	-	-	-	-	-	-
	<b>Subtotal</b>	<b>21,591</b>	<b>0.17%</b>	<b>1,176</b>	<b>33.90%</b>	<b>2</b>	<b>3,930</b>	<b>18.20%</b>
Corporate	0.00 to < 0.15	38,617	0.05%	5,643	34.73%	1	4,256	11.02%
	0.15 to < 0.25	1	0.17%	5	38.50%	1	0	25.33%
	0.25 to < 0.50	3,033	0.26%	914	32.33%	2	1,013	33.41%
	0.50 to < 0.75	2,516	0.51%	1,079	29.65%	2	1,138	45.25%
	0.75 to < 2.50	1,844	1.66%	1,730	33.21%	2	1,436	77.86%
	2.50 to < 10.00	1,566	4.03%	2,060	35.96%	1	1,744	111.38%
	10.00 to < 100.00	118	13.47%	340	33.11%	1	184	155.94%
	100.00 (default)	49	100.00%	79	39.93%	2	64	132.80%
	<b>Subtotal</b>	<b>47,743</b>	<b>0.42%</b>	<b>11,850</b>	<b>34.29%</b>	<b>1</b>	<b>9,837</b>	<b>20.60%</b>
Retail	0.00 to < 0.15	-	-	-	-	-	-	-
	0.15 to < 0.25	-	-	-	-	-	-	-
	0.25 to < 0.50	4	0.42%	1,222	49.00%	-	1	33.77%
	0.50 to < 0.75	-	-	-	-	-	-	-
	0.75 to < 2.50	41	0.85%	51	8.12%	-	3	8.16%
	2.50 to < 10.00	-	-	-	-	-	-	-
	10.00 to < 100.00	2	24.71%	187	24.00%	-	1	61.41%
	100.00 (default)	-	-	-	-	-	-	-
	<b>Subtotal</b>	<b>47</b>	<b>2.04%</b>	<b>1,460</b>	<b>12.26%</b>	<b>-</b>	<b>6</b>	<b>12.98%</b>
<b>TOTAL</b>		<b>89,265</b>	<b>0.27%</b>	<b>14,605</b>	<b>26.94%</b>	<b>1</b>	<b>13,910</b>	<b>15.58%</b>

**TABLE 47: STANDARDISED APPROACH – COUNTERPARTY CREDIT RISK EXPOSURES BY REGULATORY EXPOSURE CLASS AND RISK WEIGHTS (CCR3)**

In accordance with EBA instructions, the amounts are presented without securitisation.

(In EURm)	30.06.2024											Total exposure value	
	Risk weight												
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others		
Central governments or central banks	39	-	-	-	-	-	-	-	-	-	-	-	39
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	39	-	-	-	-	-	-	-	39
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	16,349	14,022	-	-	715	315	-	-	62	-	-	-	31,462
Corporates	-	-	-	-	-	-	-	-	3,398	7	-	-	3,405
Retail	-	-	-	-	-	-	-	24	-	-	-	-	24
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>16,388</b>	<b>14,022</b>	<b>-</b>	<b>-</b>	<b>754</b>	<b>315</b>	<b>-</b>	<b>24</b>	<b>3,460</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>34,969</b>

(In EURm)	31.12.2023											Total exposure value	
	Risk weight												
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others		
Central governments or central banks	-	-	-	-	-	-	-	-	20	1	-	-	21
Regional government or local authorities	-	-	-	-	6	-	-	-	-	-	-	-	6
Public sector entities	-	-	-	-	78	-	-	-	28	-	-	-	106
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	19,295	12,952	6	-	595	351	-	-	251	-	-	-	33,450
Corporates	-	28	-	-	-	9	-	-	2,836	11	-	-	2,885
Retail	-	-	-	-	-	-	-	9	-	-	-	-	9
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	0	-	-	0
<b>TOTAL</b>	<b>19,295</b>	<b>12,980</b>	<b>6</b>	<b>-</b>	<b>679</b>	<b>360</b>	<b>-</b>	<b>9</b>	<b>3,136</b>	<b>12</b>	<b>0</b>	<b>-</b>	<b>36,477</b>

TABLE 48: CREDIT DERIVATIVES EXPOSURES (CCR6)

	30.06.2024	
	Credit derivative hedges	
(In EURm)	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	21,523	32,651
Index credit default swaps	18,551	9,692
Total return swaps	8,776	-
Credit options	463	145
Other credit derivatives	4,408	1,885
<b>TOTAL NOTIONALS</b>	<b>53,721</b>	<b>44,373</b>
<b>Fair values</b>		
Positive fair value (asset)	289	795
Negative fair value (liability)	(1,010)	(164)

	31.12.2023	
	Credit derivative hedges	
(In EURm)	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	21,554	32,751
Index credit default swaps	17,875	9,564
Total return swaps	9,276	-
Credit options	740	268
Other credit derivatives	4,832	1,646
<b>TOTAL NOTIONALS</b>	<b>54,277</b>	<b>44,229</b>
<b>Fair values</b>		
Positive fair value (asset)	252	860
Negative fair value (liability)	(1,286)	(180)

**TABLE 49: RWA FLOW STATEMENT OF COUNTERPARTY CREDIT RISK EXPOSURES UNDER THE IMM (CCR7)**

IMM is the internal model method applied to calculate exposures to counterparty credit risk. The banking models used are subject to approval of the supervisor.

The application of these internal models has an impact on the method used to calculate the EAD of market transactions but also on the Basel maturity calculation method.

(In EURm)

	<b>RWA</b>
<b>RWA as at end of previous reporting period (31.03.2024)</b>	<b>11,311</b>
Asset size	215
Credit quality of counterparties	(28)
Model updates (IMM only)	-
Methodology and policy (IMM only)	-
Acquisitions and disposals	-
Foreign exchange movements	(87)
Other	-
<b>RWA as at end of reporting period (30.06.2024)</b>	<b>11,412</b>

The table above displays data without CVA (Credit Valuation Adjustment) which amounts to EUR 3.1billion in advanced method at 30 June 2024.

# 6

## SECURITISATION

**TABLE 50: SECURITISATION EXPOSURES IN THE NON-TRADING BOOK (SEC1)**

	30.06.2024														
	Institution acts as originator				Institution acts as sponsor				Institution acts as investor						
	Traditional		Synthetic		Traditional				Traditional						
	STS	Non-STS													
(In EURm)	of which SRT	of which SRT	of which SRT	Sub-total	STS	Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total			
<b>TOTAL EXPOSURES</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>15,671</b>	<b>15,671</b>	<b>15,675</b>	<b>8,098</b>	<b>27,423</b>	<b>-</b>	<b>35,521</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>13</b>
<b>Retail (total)</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>2,115</b>	<b>14,191</b>	<b>-</b>	<b>16,306</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>6</b>
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	177	2,783	-	2,960	-	-	-	-
Other retail exposures	5	5	-	-	-	-	5	1,938	11,408	-	13,346	-	6	-	6
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale (total)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,671</b>	<b>15,671</b>	<b>15,671</b>	<b>5,983</b>	<b>13,233</b>	<b>-</b>	<b>19,216</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>
Loans to corporates	-	-	-	-	14,982	14,982	14,982	154	7,693	-	7,846	-	-	-	-
Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	688	688	688	5,829	3,842	-	9,671	-	7	-	7
Other wholesale	-	-	-	-	-	-	-	-	1,698	-	1,698	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

The table as at 31 December 2023 has been modified as follows:

	31.12.2023														
	Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
	Traditional			Synthetic			Traditional				Traditional				
	STS		Non-STS	of which SRT		Sub-total	STS		Non-STS	Synthetic	Sub-total	STS	Non-STS	Synthetic	Sub-total
	of which SRT		of which SRT												
<i>(In EURm)</i>															
<b>TOTAL EXPOSURES</b>	<b>9</b>	<b>9</b>	<b>132</b>	<b>132</b>	<b>17,596</b>	<b>17,596</b>	<b>17,737</b>	<b>7,055</b>	<b>28,521</b>	<b>-</b>	<b>35,576</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>13</b>
<b>Retail (total)</b>	<b>9</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>870</b>	<b>870</b>	<b>879</b>	<b>1,949</b>	<b>15,032</b>	<b>-</b>	<b>16,981</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>6</b>
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	2,819	-	2,819	-	-	-	-
Other retail exposures	9	9	-	-	870	870	879	1,949	12,213	-	14,163	-	6	-	6
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale (total)</b>	<b>-</b>	<b>-</b>	<b>132</b>	<b>132</b>	<b>16,726</b>	<b>16,726</b>	<b>16,858</b>	<b>5,106</b>	<b>13,489</b>	<b>-</b>	<b>18,594</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>
Loans to corporates	-	-	132	132	16,726	16,726	16,858	154	7,776	-	7,930	-	-	-	-
Commercial mortgage	-	-	-	-	-	-	-	-	297	-	297	-	-	-	-
Lease and receivables	-	-	-	-	-	-	-	4,860	3,654	-	8,514	-	7	-	7
Other wholesale	-	-	-	-	-	-	-	92	1,761	-	1,853	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**TABLE 51: SECURITISATION EXPOSURES IN THE TRADING BOOK (SEC2)**

30.06.2024												
(In EURm)	Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
<b>TOTAL EXPOSURES</b>	-	-	-	-	-	-	-	-	19	569	1,737	2,325
<b>Retail (total)</b>	-	-	-	-	-	-	-	-	19	282	13	315
Residential mortgage	-	-	-	-	-	-	-	-	13	114	13	141
Credit card	-	-	-	-	-	-	-	-	-	4	-	4
Other retail exposures	-	-	-	-	-	-	-	-	6	165	-	171
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale (total)</b>	-	-	-	-	-	-	-	-	-	287	1,723	2,010
Loans to corporates	-	-	-	-	-	-	-	-	-	111	-	111
Commercial mortgage	-	-	-	-	-	-	-	-	-	160	1,723	1,883
Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

31.12.2023												
(In EURm)	Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS			STS	Non-STS			STS	Non-STS		
<b>TOTAL EXPOSURES</b>	-	-	-	-	-	-	-	-	50	671	1,393	2,114
<b>Retail (total)</b>	-	-	-	-	-	-	-	-	50	273	20	343
Residential mortgage	-	-	-	-	-	-	-	-	8	80	20	108
Credit card	-	-	-	-	-	-	-	-	-	19	-	19
Other retail exposures	-	-	-	-	-	-	-	-	42	174	-	216
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Wholesale (total)</b>	-	-	-	-	-	-	-	-	-	398	1,373	1,771
Loans to corporates	-	-	-	-	-	-	-	-	-	242	-	242
Commercial mortgage	-	-	-	-	-	-	-	-	-	155	1,373	1,528
Lease and receivables	-	-	-	-	-	-	-	-	-	1	-	1
Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

**TABLE 52: SECURITISATION EXPOSURES IN THE NON-TRADING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS - INSTITUTION ACTING AS ORIGINATOR OR AS SPONSOR (SEC3)**

30.06.2024					
(In EURm)	Exposure values (by RW bands/deductions)				
	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/deductions
<b>TOTAL EXPOSURES</b>	<b>48,778</b>	<b>2,308</b>	<b>74</b>	<b>36</b>	<b>23</b>
<b>Traditional transactions</b>	<b>34,480</b>	<b>936</b>	<b>74</b>	<b>36</b>	<b>5</b>
Securitisation	34,480	936	74	36	5
Retail underlying	15,980	291	3	36	5
of which STS	2,120	-	-	-	5
Wholesale	18,499	644	72	-	-
of which STS	5,983	0	-	-	-
Re-securitisation	-	0	-	-	-
<b>Synthetic transactions</b>	<b>14,298</b>	<b>1,372</b>	<b>-</b>	<b>-</b>	<b>18</b>
Securitisation	14,298	1,372	-	-	18
Retail underlying	-	-	-	-	-
Wholesale	14,298	1,372	-	-	18
Re-securitisation	-	-	-	-	-

30.06.2024												
(In EURm)	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions
<b>TOTAL EXPOSURES</b>	<b>15,197</b>	<b>27,852</b>	<b>8,144</b>	<b>23</b>	<b>1,752</b>	<b>4,143</b>	<b>1,249</b>	<b>-</b>	<b>140</b>	<b>331</b>	<b>100</b>	<b>-</b>
<b>Traditional transactions</b>	<b>-</b>	<b>27,852</b>	<b>7,670</b>	<b>5</b>	<b>-</b>	<b>4,143</b>	<b>1,191</b>	<b>-</b>	<b>-</b>	<b>331</b>	<b>95</b>	<b>-</b>
Securitisation	-	27,852	7,670	5	-	4,143	1,191	-	-	331	95	-
Retail underlying	-	15,672	634	5	-	2,536	65	-	-	203	5	-
of which STS	-	1,496	619	5	-	150	62	-	-	12	5	-
Wholesale	-	12,180	7,036	-	-	1,607	1,126	-	-	129	90	-
of which STS	-	5,983	-	-	-	598	-	-	-	48	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Synthetic transactions</b>	<b>15,197</b>	<b>-</b>	<b>474</b>	<b>18</b>	<b>1,752</b>	<b>-</b>	<b>58</b>	<b>-</b>	<b>140</b>	<b>-</b>	<b>5</b>	<b>-</b>
Securitisation	15,197	-	474	18	1,752	-	58	-	140	-	5	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	15,197	-	474	18	1,752	-	58	-	140	-	5	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-



31.12.2023					
Exposure values (by RW bands/deductions)					
(In EURm)	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/deductions
<b>TOTAL EXPOSURES</b>	<b>51,555</b>	<b>1,647</b>	<b>111</b>	-	<b>42</b>
<b>Traditional transactions</b>	<b>34,191</b>	<b>1,415</b>	<b>111</b>	-	<b>9</b>
Securitisation	34,191	1,415	111	-	9
Retail underlying	16,097	889	5	-	9
of which STS	1,958	-	-	-	9
Wholesale	18,094	526	106	-	-
of which STS	5,106	-	-	-	-
Re-securitisation	-	-	-	-	-
<b>Synthetic transactions</b>	<b>17,365</b>	<b>232</b>	-	-	<b>33</b>
Securitisation	17,365	232	-	-	33
Retail underlying	870	-	-	-	4
Wholesale	16,495	232	-	-	28
Re-securitisation	-	-	-	-	-

31.12.2023												
(In EURm)	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions
<b>TOTAL EXPOSURES</b>	<b>17,728</b>	<b>27,660</b>	<b>7,925</b>	<b>42</b>	<b>1,998</b>	<b>4,201</b>	<b>1,243</b>	-	<b>160</b>	<b>336</b>	<b>99</b>	-
<b>Traditional transactions</b>	<b>132</b>	<b>27,660</b>	<b>7,925</b>	<b>9</b>	<b>20</b>	<b>4,201</b>	<b>1,243</b>	-	<b>2</b>	<b>336</b>	<b>99</b>	-
Securitisation	132	27,660	7,925	9	20	4,201	1,243	-	2	336	99	-
Retail underlying	1	16,002	988	9	-	2,612	133	-	-	209	11	-
of which STS	1	1,298	660	9	-	131	65	-	-	11	5	-
Wholesale	132	11,658	6,937	-	20	1,589	1,110	-	2	127	89	-
of which STS	-	5,106	-	-	-	511	-	-	-	41	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Synthetic transactions</b>	<b>17,596</b>	-	-	<b>33</b>	<b>1,978</b>	-	-	-	<b>158</b>	-	-	-
Securitisation	17,596	-	-	33	1,978	-	-	-	158	-	-	-
Retail underlying	870	-	-	4	97	-	-	-	8	-	-	-
Wholesale	16,726	-	-	28	1,881	-	-	-	150	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

**TABLE 53: SECURITISATION EXPOSURES IN THE NON-TRADING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS - INSTITUTION ACTING AS INVESTOR (SEC4)**

30.06.2024					
Exposure values (by RW bands/deductions)					
(In EURm)	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/deductions
<b>TOTAL EXPOSURES</b>	-	-	13	0	-
<b>Traditional securitisation</b>	-	-	13	0	-
Securitisation	-	-	13	0	-
Retail underlying	-	-	6	0	-
of which STS	-	-	-	-	-
Wholesale	-	-	7	-	-
of which STS	-	-	-	-	-
Re-securitisation	-	-	-	-	-
<b>Synthetic securitisation</b>	-	-	-	-	-
Securitisation	-	-	-	-	-
Retail underlying	-	-	-	-	-
Wholesale	-	-	-	-	-
Re-securitisation	-	-	-	-	-

30.06.2024													
(In EURm)	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap				
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	
<b>TOTAL EXPOSURES</b>	-	13	-	-	-	7	-	-	-	-	1	-	-
<b>Traditional securitisation</b>	-	13	-	-	-	7	-	-	-	-	1	-	-
Securitisation	-	13	-	-	-	7	-	-	-	-	1	-	-
Retail underlying	-	6	-	-	-	4	-	-	-	-	0	-	-
of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	7	-	-	-	4	-	-	-	-	0	-	-
of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Synthetic securitisation</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-

31.12.2023					
Exposure values (by RW bands/deductions)					
(In EURm)	≤ 20% RW	> 20% to 50% RW	> 50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/deductions
<b>TOTAL EXPOSURES</b>	-	13	-	-	-
<b>Traditional securitisation</b>	-	13	-	-	-
Securitisation	-	13	-	-	-
Retail underlying	-	6	-	-	-
of which STS	-	-	-	-	-
Wholesale	-	7	-	-	-
of which STS	-	-	-	-	-
Re-securitisation	-	-	-	-	-
<b>Synthetic securitisation</b>	-	-	-	-	-
Securitisation	-	-	-	-	-
Retail underlying	-	-	-	-	-
Wholesale	-	-	-	-	-
Re-securitisation	-	-	-	-	-

31.12.2023												
(In EURm)	Exposure values (by regulatory approach)				RWA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250%/ deductions
<b>TOTAL EXPOSURES</b>	-	13	-	-	-	7	-	-	-	0	-	-
<b>Traditional securitisation</b>	-	13	-	-	-	7	-	-	-	0	-	-
Securitisation	-	13	-	-	-	7	-	-	-	0	-	-
Retail underlying	-	6	-	-	-	3	-	-	-	0	-	-
of which STS	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	7	-	-	-	3	-	-	-	0	-	-
of which STS	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-
<b>Synthetic securitisation</b>	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

**TABLE 54: EXPOSURES SECURITISED BY THE INSTITUTION - EXPOSURES IN DEFAULT AND SPECIFIC CREDIT RISK ADJUSTMENTS (SEC5)**

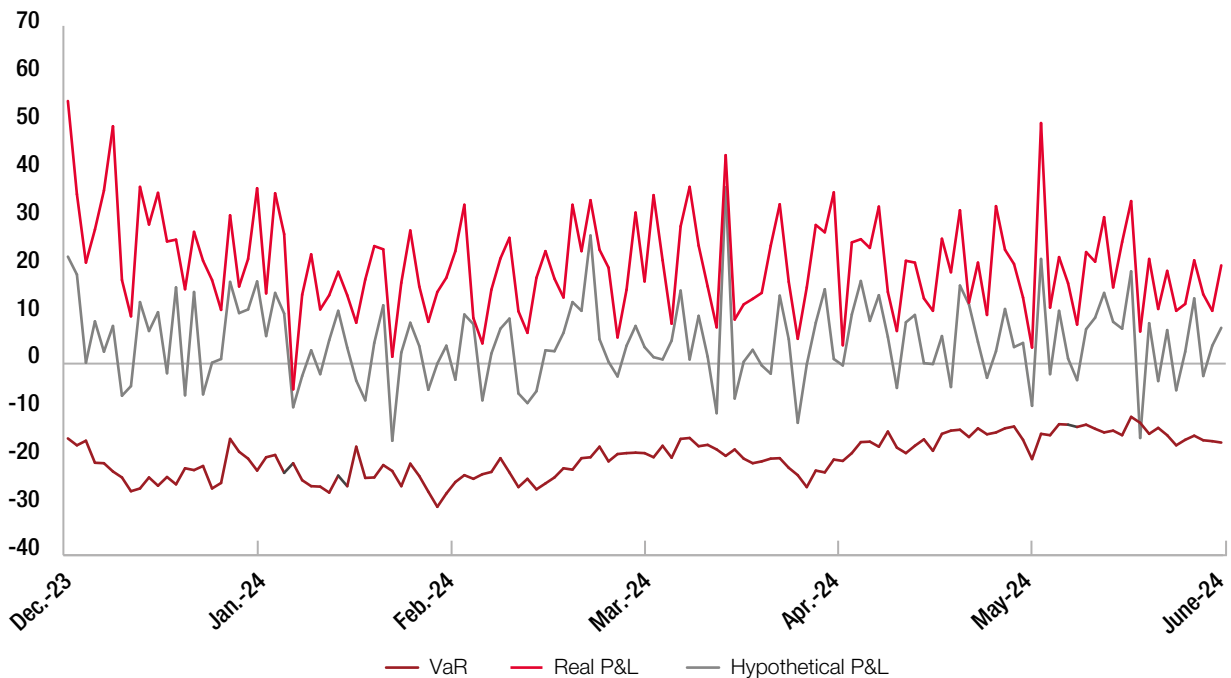
	30.06.2024		
	Exposures securitised by the institution – Institution acts as originator or as sponsor		
	Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
<i>(In EURm)</i>		of which exposures in default	
<b>TOTAL EXPOSURES</b>	<b>76,147</b>	<b>337</b>	<b>3</b>
<b>Retail (total)</b>	<b>34,174</b>	<b>86</b>	<b>3</b>
Residential mortgage	19,487	27	-
Credit card	2,059	-	-
Other retail exposures	12,627	59	3
Re-securitisation	-	-	-
<b>Wholesale (total)</b>	<b>41,973</b>	<b>250</b>	<b>-</b>
Loans to corporates	28,734	220	-
Commercial mortgage	-	-	-
Lease and receivables	12,730	31	-
Other wholesale	510	-	-
Re-securitisation	-	-	-
	31.12.2023		
	Exposures securitised by the institution – Institution acts as originator or as sponsor		
	Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
<i>(In EURm)</i>		of which exposures in default	
<b>TOTAL EXPOSURES</b>	<b>81,416</b>	<b>240</b>	<b>6</b>
<b>Retail (total)</b>	<b>35,623</b>	<b>40</b>	<b>6</b>
Residential mortgage	19,481	18	-
Credit card	2,005	-	-
Other retail exposures	14,137	22	6
Re-securitisation	-	-	-
<b>Wholesale (total)</b>	<b>45,793</b>	<b>200</b>	<b>-</b>
Loans to corporates	33,050	181	-
Commercial mortgage	-	-	-
Lease and receivables	11,130	10	-
Other wholesale	1,613	-	-
Re-securitisation	-	-	-

# 7

## MARKET RISK

### 7.1 VALUE AT RISK 99% (VaR)

TRADING VAR (ONE-DAY, 99%), DAILY ACTUAL<sup>(1)</sup> P&L AND DAILY HYPOTHETICAL<sup>(2)</sup> P&L OF THE TRADING PORTFOLIO (2024, IN EURM) (MR4)



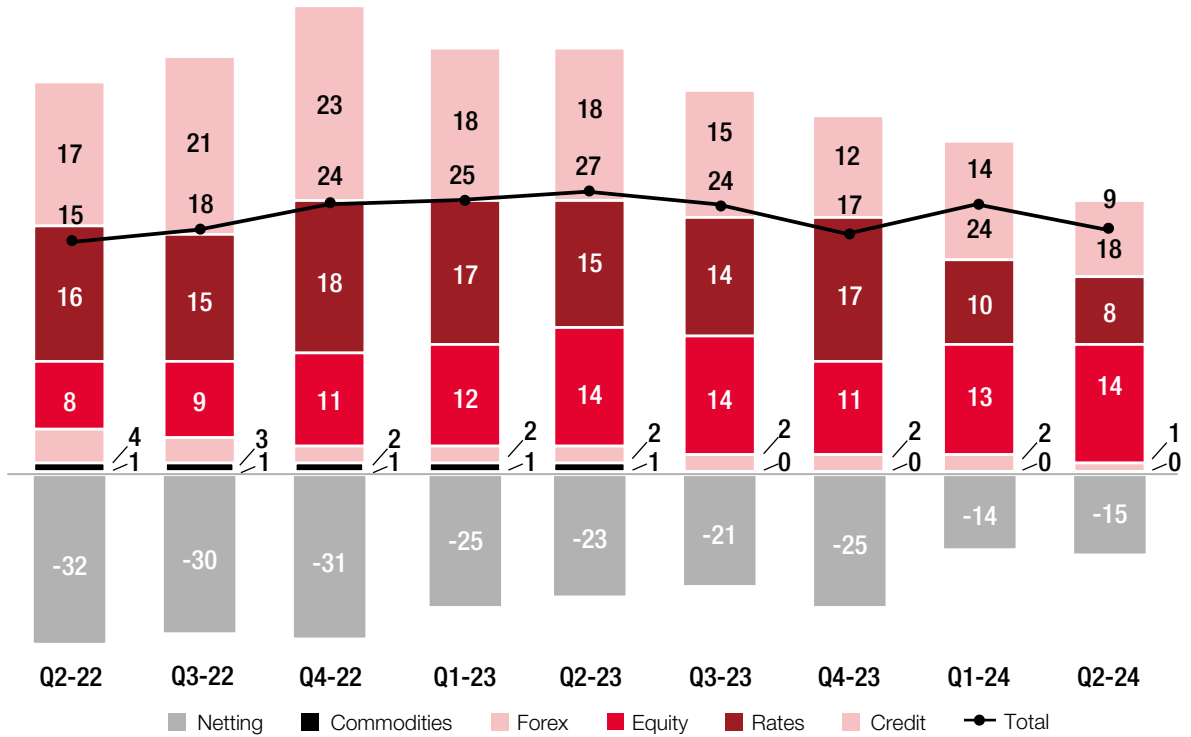
(1) Daily result used for backtesting the VaR against the effective value of the portfolio as defined in the paragraph "Value-at-Risk 99% (VaR)".

(2) Daily result used for backtesting the VaR against the hypothetical value of the portfolio as defined in the paragraph "Value-at-Risk 99% (VaR)".

The VaR remained stable during the first half of 2024 (EUR 21 million versus EUR 20 million in the second half of 2023 on average). The level

of VaR is mainly due to the linear part of equity activities and interest rate activities.

**BREAKDOWN BY RISK FACTOR OF TRADING VAR (ONE-DAY, 99%) - CHANGES IN QUARTERLY AVERAGE OVER THE 2022-2024 PERIOD (IN EURM)**



## 7.2 RISK-WEIGHTED ASSETS AND CAPITAL REQUIREMENTS

**TABLE 55: MARKET RISK RWA AND CAPITAL REQUIREMENTS BY RISK FACTOR**

<i>(In EURm)</i>	Risk-weighted assets			Capital requirement		
	30.06.2024	31.12.2023	Change	30.06.2024	31.12.2023	Change
VaR	2,074	1,992	82	166	159	7
Stressed VaR	5,465	5,604	(139)	437	448	(11)
Incremental Risk Charge (IRC)	1,205	1,173	32	96	94	2
Correlation portfolio (CRM)	396	445	(49)	32	36	(4)
<b>Total market risk assessed by internal model</b>	<b>9,141</b>	<b>9,214</b>	<b>(73)</b>	<b>731</b>	<b>737</b>	<b>(6)</b>
Specific risk related to securitisation positions in the trading portfolio	333	504	(171)	27	40	(13)
Risk assessed for currency positions	1,007	1,918	(911)	81	153	(72)
Risks assessed for interest rates (excl. securitisation)	623	550	73	50	44	6
Risk assessed for ownership positions	108	333	(225)	9	27	(18)
Risk assessed for commodities	48	0	48	4	0	4
<b>Total market risk assessed by standard approach</b>	<b>2,119</b>	<b>3,305</b>	<b>(1,186)</b>	<b>169</b>	<b>264</b>	<b>(95)</b>
<b>TOTAL</b>	<b>11,259</b>	<b>12,519</b>	<b>(1,260)</b>	<b>901</b>	<b>1,001</b>	<b>(100)</b>

## 7.3 ADDITIONAL QUANTITATIVE INFORMATION ON MARKET RISK

**TABLE 56: MARKET RISK UNDER THE STANDARDISED APPROACH (MRI)**

(In EURm)	Risk-weighted assets	
	30.06.2024	31.12.2023
<b>Outright products</b>		
Interest rate risk (general and specific)	604	531
Equity risk (general and specific)	63	220
Foreign exchange risk	1,026	1,937
Commodity risk	48	-
<b>Options</b>		
Simplified approach	-	-
Delta-plus method	44	113
Scenario approach	-	-
<b>Securitisation (specific risk)</b>	<b>333</b>	<b>504</b>
<b>TOTAL</b>	<b>2,119</b>	<b>3,305</b>

(1) Outright products refer to positions in products that are not optional.

**TABLE 57: MARKET RISK UNDER THE INTERNAL MODEL APPROACH (MR2-A)**

(In EURm)	Risk-weighted assets		Capital requirements	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
<b>1 VaR (higher of values a and b)</b>	<b>2,074</b>	<b>1,992</b>	<b>166</b>	<b>159</b>
(a) Previous day's VaR (Article 365(1) (VaRt-1))			63	52
(b) Average of the daily VaR (Article 365(1)) on each of the preceding sixty business days (VaRavg) x multiplication factor ((mc) in accordance with Article 366)			166	159
<b>2 SVaR (higher of values a and b)</b>	<b>5,465</b>	<b>5,604</b>	<b>437</b>	<b>448</b>
(a) Latest SVaR (Article 365(2) (SVaRt-1))			109	116
(b) Average of the SVaR (Article 365(2) during the preceding sixty business days (SVaRavg) x multiplication factor (ms) (Article 366)			437	448
<b>3 Incremental risk charge – IRC (higher of values a and b)</b>	<b>1,205</b>	<b>1,173</b>	<b>96</b>	<b>94</b>
(a) Most recent IRC value (incremental default and migration risks section 3 calculated in accordance with Section 3 articles 370/371)			87	94
(b) Average of the IRC number over the preceding 12 weeks			96	70
<b>4 Comprehensive Risk Measure – CRM (higher of values a, b and c)</b>	<b>396</b>	<b>445</b>	<b>32</b>	<b>36</b>
(a) Most recent risk number for the correlation trading portfolio (article 377)			30	29
(b) Average of the risk number for the correlation trading portfolio over the preceding 12-weeks			32	36
(c) 8% of the own funds requirement in SA on most recent risk number for the correlation trading portfolio (Article 338(4))			9	22
<b>5 Other</b>				
<b>6 TOTAL</b>	<b>9,141</b>	<b>9,214</b>	<b>731</b>	<b>737</b>



**TABLE 58: INTERNAL MODEL APPROACH VALUES FOR TRADING PORTFOLIOS (MR3)**

(In EURm)	30.06.2024	31.12.2023
<b>VaR (10 days, 99%)<sup>(1)</sup></b>		
Maximum value	85	116
Average value	55	72
Minimum value	37	43
Period end	63	52
<b>Stressed VaR (10 days, 99%)<sup>(1)</sup></b>		
Maximum value	150	189
Average value	122	114
Minimum value	87	64
Period end	109	116
<b>Incremental Risk Charge (99.9%)</b>		
Maximum value	115	101
Average value	96	62
Minimum value	69	37
Period end	87	94
<b>Comprehensive Risk capital charge (99.9%)</b>		
Maximum value	50	95
Average value	32	46
Minimum value	27	26
Period end	30	29

(1) (On the perimeter for which the capital requirements are assessed by internal model.)

**TABLE 59: RWA FLOW STATEMENT OF MARKET RISK EXPOSURES UNDER THE INTERNAL MODEL APPROACH (MR2-B)**

(In EURm)	VaR	SVaR	IRC	CRM	Other	Total RWA	Total own funds requirements
<b>RWA at end of previous reporting period (31.03.2024)</b>	<b>2,847</b>	<b>5,379</b>	<b>1,231</b>	<b>318</b>	-	<b>9,776</b>	<b>782</b>
Regulatory adjustment	(2,065)	(4,072)	(189)	(1)	-	(6,327)	(506)
RWA at the previous quarter-end (end of the day)	782	1,307	1,042	317	-	3,449	276
Movement in risk levels	142	10	51	56	-	259	21
Model updates/changes	(137)	46	-	-	-	(91)	(7)
Methodology and policy	-	-	-	-	-	-	-
Acquisitions and disposals	-	-	-	-	-	-	-
Foreign exchange movements	1	2	-	-	-	3	0
Other	-	-	-	-	-	-	-
RWA at the end of the disclosure period (end of the day)	788	1,365	1,093	373	-	3,619	290
Regulatory adjustment	1,286	4,100	113	23	-	5,522	442
<b>RWA at end of reporting period (30.06.2024)</b>	<b>2,074</b>	<b>5,465</b>	<b>1,205</b>	<b>396</b>	-	<b>9,141</b>	<b>731</b>

Effects are defined as follows:

- regulatory adjustment: difference between RWA used for the purpose of regulatory RWA calculation on the one hand and RWA of the last day or of the last week of the period on the other hand;
- movement in risk levels: changes due to position changes;
- model updates/changes: significant updates to the model to reflect recent experience (e.g. recalibration), as well as significant changes in model scope;
- methodology and policy: methodology changes to the calculations driven by regulatory policy changes;
- acquisitions and disposals: modifications due to acquisition or disposal of business/product lines or entities;
- foreign exchange movements: changes arising from foreign currency fluctuations.



# 8

## STRUCTURAL INTEREST RATE RISK

**TABLE 60: INTEREST RATE RISK OF NON-TRADING BOOK ACTIVITIES (IRRBB1)**

		<b>30.06.2024</b>	
<i>(In EURm)</i>		<b>Changes of the economic value of equity (EVE)</b>	<b>Changes of the net interest income (NII)</b>
<b>Supervisory shock scenarios</b>			
1	Parallel up	(1,633)	572
2	Parallel down	(1,275)	(634)
3	Steeper	1,292	
4	Flattener	(1,797)	
5	Short rates up	(1,668)	
6	Short rates down	1,670	
		<b>31.12.2023</b>	
<i>(In EURm)</i>		<b>Changes of the economic value of equity (EVE)</b>	<b>Changes of the net interest income (NII)</b>
<b>Supervisory shock scenarios</b>			
1	Parallel up	(1,821)	621
2	Parallel down	(1,231)	(741)
3	Steeper	1,621	
4	Flattener	(2,110)	
5	Short rates up	(1,890)	
6	Short rates down	2,223	

The shocks used to compute EVE and NII amounts of sensitivities featured in this table correspond to “Parallel up”, “Parallel down”, “Steeper”, “Flattener”, “Short rates up” and “Short rates down” scenarios as defined in EBA guidelines (EBA/GL/2022/10), paragraph 92(c).

The Supervisory Outlier Test regulatory on EVE sensitivity is fulfilled, insofar as the limit of 15% of Tier 1 capital amounts to EUR -9.2 billion.

The NII sensitivity amount reported is computed over a one-year horizon as from 30 June 2024.



# 9

## LIQUIDITY RISK

### 9.1 LIQUIDITY RESERVE

TABLE 61: LIQUIDITY RESERVE

(In EURbn)	30.06.2024	31.12.2023
Central bank deposits (excluding mandatory reserves)	212	214
HQLA securities available and transferable on the market (after haircut)	81	74
Other available central bank-eligible assets (after haircut)	33	28
<b>TOTAL</b>	<b>326</b>	<b>316</b>

### 9.2 REGULATORY RATIOS

Regulatory requirements for liquidity risk are managed through two ratios:

- the Liquidity Coverage Ratio (LCR), which aims to ensure that banks hold sufficient liquid assets or cash to survive to a significant stress scenario combining a market crisis and a specific crisis and lasting for one month. The minimum regulatory requirement is 100% at all times;
- the Net Stable Funding Ratio (NSFR), a long-term ratio of the balance sheet transformation, which compares the financing needs generated by the activities of institutions with their stable resources; The minimum level required is 100%.

In order to meet these requirements, the Group ensures that its regulatory ratios are managed well beyond the minimum regulatory requirements set by Directive 2019/878 of the European Parliament

and of the Council of 20 May 2019 (CRD5) and Regulation (EU) 2019 / 876 of the European Parliament and of the Council of 20 May 2019 (CRR2)<sup>(1)</sup>.

Societe Generale's LCR ratio has always been above 100%: 152% at the end of June 2024 compared to 152% at the end of June 2023.

Since it came into force, the NSFR ratio has always been above 100% and stands at 118% at the end of June 2024.

In addition, in order to complete its system, the Group has adapted monitoring indicators, in particular the monitoring of liquidity gap under various stress scenarios and under normal conditions, by significant currency and all currencies combined, which may be subject to additional constraints in terms of objective and minimum level. USD liquidity indicators are also specifically monitored.

<sup>(1)</sup> Several amendments to European regulatory standards were adopted in May 2019: The text on the CRR, published in October 2014, has since been supplemented by a Delegated Act corrigendum which entered into force on 30 April 2020. The minimum level of the required ratio is 100% since January 1, 2018. The NSFR requirement included in CRR2 (EU) 2019/876 of 20 May 2019 has applied since June 2021. The required ratio is 100%.

**TABLE 62: LIQUIDITY COVERAGE RATIO (LIQ1)**

The liquidity coverage ratio is calculated as the simple average of month-end observations over the twelve months preceding the end of each quarter.

Prudential Group (In EURm)	Total unweighted value (in average)				Total weighted value (in average)			
	30.06.2024	31.03.2024	31.12.2023	30.09.2023	30.06.2024	31.03.2024	31.12.2023	30.09.2023
<b>Quarter ending on</b>								
<b>High-quality liquid assets</b>								
<b>Total high-quality liquid assets (HQLA)</b>					<b>283,125</b>	<b>276,307</b>	<b>271,976</b>	<b>263,594</b>
<b>Cash – Outflows</b>								
Retail deposits and deposits from small business customers, of which:								
<i>Stable deposits</i>	237,347	236,816	234,822	233,292	18,111	18,135	18,097	18,150
<i>Less stable deposits</i>	139,319	139,610	139,911	138,753	6,966	6,980	6,996	6,938
Unsecured wholesale funding	88,675	88,690	87,877	88,802	11,138	11,143	11,082	11,189
<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	287,620	286,178	286,028	290,177	144,456	142,866	142,374	146,907
<i>Non-operational deposits (all counterparties)</i>	65,710	65,755	67,201	68,687	15,943	15,947	16,306	16,693
<i>Unsecured debt</i>	212,244	211,509	210,633	212,345	118,848	118,006	117,874	121,069
Secured wholesale funding	9,666	8,914	8,194	9,145	9,666	8,914	8,194	9,145
Additional requirements	50,186	63,851	80,863	96,510	74,028	75,195	75,946	77,459
<i>Outflows related to derivative exposures and other collateral requirements</i>	217,354	217,569	218,353	219,326	29,970	31,929	34,615	38,782
<i>Outflows related to loss of funding on debt products</i>	16,697	17,034	16,140	14,428	16,697	17,034	16,140	14,428
<i>Credit and liquidity facilities</i>	170,687	168,605	167,599	166,115	30,661	29,407	28,108	26,921
Other contractual funding obligations	90,354	86,253	77,680	73,082	90,354	86,253	77,680	73,082
Other contingent funding obligations	118,471	111,624	99,544	88,968	7,306	7,015	5,706	4,489
<b>TOTAL CASH OUTFLOWS</b>					<b>384,441</b>	<b>393,273</b>	<b>400,665</b>	<b>416,598</b>
<b>CASH – INFLOWS</b>								
Secured lending (eg reverse repos)	328,023	327,629	330,621	324,179	41,788	59,234	78,224	95,900
Inflows from fully performing exposures	42,063	42,315	41,760	45,254	32,718	33,150	33,197	37,078
Other cash inflows	132,350	130,775	122,676	119,941	128,161	126,402	118,025	115,003
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
(Excess inflows from a related specialised credit institution)					-	-	-	-
<b>TOTAL CASH INFLOWS</b>	<b>502,436</b>	<b>500,720</b>	<b>495,057</b>	<b>489,373</b>	<b>202,667</b>	<b>218,786</b>	<b>229,446</b>	<b>247,981</b>
<i>Fully exempt Inflows</i>	2	-	-	-	-	-	-	-
<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
<i>Inflows subject to 75% cap</i>	395,623	399,015	393,567	387,794	202,666	218,786	229,446	247,981
<b>TOTAL ADJUSTED VALUE</b>								
<b>LIQUIDITY BUFFER</b>					<b>283,125</b>	<b>276,307</b>	<b>271,976</b>	<b>263,594</b>
<b>TOTAL NET CASH OUTFLOWS</b>					<b>181,774</b>	<b>174,531</b>	<b>171,220</b>	<b>168,617</b>
<b>LIQUIDITY COVERAGE RATIO (%)</b>					<b>156.21%</b>	<b>158.62%</b>	<b>159.31%</b>	<b>156.84%</b>

As at 30 June 2024, the average of Societe Generale's LCR stood at 156% (arithmetic average of the 12 LCR monthly values from July 2023 to June 2024, in accordance with the prudential disclosure requirement emanating from Regulation (EU) No 2019/876).

Reported LCR was 152% as of 30 June 2024, or EUR 100 billion of liquidity surplus over the regulatory requirement of 100%. This compares to 159%, or EUR 107 billion of liquidity surplus, as of 31 March 2024.

The LCR numerator was EUR 293 billion as at 30 June 2024, increasing by EUR 6 billion compared with 31 March 2024, resulting from a lower cash consumption from the various businesses. The net cash outflows increased by EUR 12 billion over the same period.

As at 30 June 2024 the numerator of the LCR included EUR 212 billion of withdrawable central bank reserves (72%) and EUR 68 billion of Level 1 high-quality securities (23%), as well as 13 billion (5%) of Level 2 or assimilated. The LCR numerator, which amounted to EUR 287 billion as at 31 March 2024, contained withdrawable central bank reserves and Level 1 high-quality securities representing 94% of the buffer.

The euro accounted for 52% of Societe Generale's total high-quality liquid assets as at 30 June 2024. The US dollar accounted for more than 5% of liquid assets, with a weight of 27%, as well as the Japanese yen with the weight of 8%. The liquidity profile of the Group in US dollars is framed by a set of thresholds and metrics, including indicators of liquidity excess under stress, in US dollars.

Societe Generale ensures it does not overly rely on any given individual counterparty or segment by setting and monitoring concentration risk metrics on secured and unsecured markets. For instance, unsecured short-term funding is subject to thresholds by counterparty type (Corporates, Central banks, Public sector, Asset managers, etc). Secured funding is framed to ensure that the drying up of liquidity in any segment of the repo market (counterparty segments, underlying collateral segments, currencies) would not materially impair the refinancing of inventories in capital markets. In addition to this, the Group's long-term funding is structurally diversified. The plain vanilla funding programme is split into various currencies, instruments and geographies and seeks to continuously expand the investor base. Structured issuances are highly granular (multiple distributing networks) and provide a diversification in terms of nature of investors.

Societe Generale impacts its LCR computation to factor in collateral needs for covered bonds issuance vehicles and other vehicles used in capital markets activities, in case of a 3-notch downgrade of Societe Generale's credit rating. Societe Generale also impacts its LCR computation to factor in a potential adverse market shock based on a 24-month historical look-back approach.

Intraday funding requirements give rise to dedicated reserves which are taken into account when computing liquidity stress tests based on internal models, which ground the control of the Societe Generale Group survival horizon under stress.

TABLE 63: NET STABLE FUNDING RATIO (LIQ2)

(In EURm)	30.06.2024				Weighted value
	Unweighted value by residual maturity				
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) Items</b>					
Capital items and instruments	72,309	1,947	-	10,654	82,963
Own funds	72,309	1,947	-	10,654	82,963
Other capital instruments		-	-	-	-
Retail deposits		231,187	7,872	14,424	237,141
Stable deposits		147,723	3,562	11,083	154,804
Less stable deposits		83,463	4,311	3,341	82,337
Wholesale funding		570,378	54,474	184,000	346,622
Operational deposits		67,902	-	-	33,951
Other wholesale funding		502,476	54,474	184,000	312,671
Interdependent liabilities		55,066	-	5,807	-
Other liabilities	4,450	69,755	261	5,790	5,921
NSFR derivative liabilities	4,450				
All other liabilities and capital instruments not included in the above categories		69,755	261	5,790	5,921
<b>TOTAL AVAILABLE STABLE FUNDING (ASF)</b>					<b>672,647</b>
<b>Required stable funding (RSF) Items</b>					
Total high-quality liquid assets (HQLA)					40,783
Assets encumbered for more than 12m in cover pool		91	95	44,819	38,254
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities		266,620	50,131	348,331	358,873
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		115,115	3,098	1,854	9,061
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		62,215	10,980	29,637	41,449
Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		62,901	29,336	187,978	206,738
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		13,298	3,431	-	8,595
Performing residential mortgages, of which:		4,702	5,078	100,890	72,064
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		4,313	4,683	92,915	64,892
Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		21,688	1,638	27,971	29,560
Interdependent assets		54,864	-	6,010	-
Other assets		116,734	8,368	97,921	124,474
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		18,729	4,747	7,278	26,141
NSFR derivative assets		-			-
NSFR derivative liabilities before deduction of variation margin posted		66,935			3,347
All other assets not included in the above categories		31,070	3,621	90,643	94,986
Off-balance sheet items		201,451	-	63,112	10,787
<b>TOTAL RSF</b>					<b>573,173</b>
<b>NET STABLE FUNDING RATIO (%)</b>					<b>117.36%</b>



31.12.2023					
Unweighted value by residual maturity					
(In EURm)	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
<b>Available stable funding (ASF) Items</b>					
Capital items and instruments	70,502	861	-	11,679	82,182
<i>Own funds</i>	70,502	861	-	11,679	82,182
<i>Other capital instruments</i>		-	-	-	-
Retail deposits		232,335	6,753	12,637	235,217
<i>Stable deposits</i>		144,344	3,684	10,598	151,224
<i>Less stable deposits</i>		87,991	3,069	2,039	83,993
Wholesale funding		553,089	68,181	170,508	342,053
<i>Operational deposits</i>		65,931	3	6	32,973
<i>Other wholesale funding</i>		487,157	68,178	170,502	309,080
Interdependent liabilities		45,558	-	5,117	-
Other liabilities	4,807	75,889	297	6,538	6,686
<i>NSFR derivative liabilities</i>	4,807				
<i>All other liabilities and capital instruments not included in the above categories</i>		75,889	297	6,538	6,686
<b>TOTAL AVAILABLE STABLE FUNDING (ASF)</b>					<b>666,138</b>
<b>Required stable funding (RSF) Items</b>					
Total high-quality liquid assets (HQLA)					26,716
Assets encumbered for more than 12m in cover pool		38	54	35,519	30,270
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities		283,761	54,070	363,802	373,163
<i>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</i>		126,370	6,697	1,873	11,827
<i>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</i>		66,443	9,678	30,459	41,306
<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</i>		62,866	30,947	203,114	218,872
<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		11,575	4,491	10,722	15,832
<i>Performing residential mortgages, of which:</i>		4,718	5,117	104,964	75,285
<i>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</i>		4,221	4,572	94,259	65,665
<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>		23,364	1,631	23,392	25,873
Interdependent assets		45,396	-	5,279	-
Other assets		112,854	5,065	99,519	119,717
<i>Physical traded commodities</i>				-	-
<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		14,612	4,355	7,762	22,720
<i>NSFR derivative assets</i>		-			-
<i>NSFR derivative liabilities before deduction of variation margin posted</i>		65,609			3,280
<i>All other assets not included in the above categories</i>		32,633	710	91,757	93,717
Off-balance sheet items		200,748	-	63,448	10,984
<b>TOTAL RSF</b>					<b>560,850</b>
<b>NET STABLE FUNDING RATIO (%)</b>					<b>118.77%</b>

## 9.3 BALANCE SHEET SCHEDULE

**TABLE 64: BALANCE SHEET SCHEDULE**

### FINANCIAL LIABILITIES

		30.06.2024				
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Due to central banks		9,522	-	-	-	9,522
Financial liabilities at fair value through profit or loss, excluding derivatives	Notes 3.1 and 3.4	195,755	28,939	45,890	36,399	306,983
Due to banks	Note 3.6	56,177	38,917	9,626	1,059	105,779
Customer deposits	Note 3.6	480,718	36,078	19,927	3,632	540,355
Securitised debt payables	Note 3.6	36,273	28,218	68,337	29,058	161,886
Subordinated debt	Note 3.9	213	75	6,577	8,987	15,852

NB: The scheduling assumptions for these liabilities are presented in Note 3.13 to the consolidated financial statements. In particular, the data are shown without provisional interest and excluding derivatives.

		31.12.2023				
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Due to central banks		9,718	-	-	-	9,718
Financial liabilities at fair value through profit or loss, excluding derivatives	Notes 3.1 and 3.4	182,235	26,940	42,721	33,885	285,781
Due to banks	Note 3.6	62,586	43,357	10,724	1,179	117,846
Customer deposits	Note 3.6	481,894	36,166	19,976	3,641	541,677
Securitised debt payables	Note 3.6	35,963	27,977	67,755	28,811	160,506
Subordinated debt	Note 3.9	213	76	6,594	9,011	15,894

NB: The scheduling assumptions for these liabilities are presented in Note 3.13 to the consolidated financial statements. In particular, the data are shown without provisional interest and excluding derivatives.

## FINANCIAL ASSETS

30.06.2024						
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Cash, due from central banks		221,287	555	1,040	338	223,220
Financial assets at fair value through profit or loss, excluding derivatives	Note 3.4	418,241	21,207	-	-	439,448
Financial assets at fair value through other comprehensive income	Note 3.4	90,670	1,120	-	348	92,138
Securities at amortised cost	Note 3.5	9,828	5,927	9,447	5,150	30,353
Due from banks at amortised cost	Note 3.5	64,217	3,114	10,006	1,078	78,415
Customer loans at amortised cost	Note 3.5	114,360	53,350	160,520	106,196	434,426
Lease financing agreements <sup>(1)</sup>	Note 3.5	2,174	4,229	11,557	3,052	21,012

(1) Amounts are presented net of impairments.

31.12.2023						
(In EURm)	Note to the consolidated financial statements	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Cash, due from central banks		222,324	205	340	178	223,047
Financial assets at fair value through profit or loss, excluding derivatives	Note 3.4	390,461	21,886	-	-	412,347
Financial assets at fair value through other comprehensive income	Note 3.4	88,231	2,384	-	279	90,894
Securities at amortised cost	Note 3.5	17,369	2,642	4,348	3,789	28,147
Due from banks at amortised cost	Note 3.5	64,911	3,426	8,585	957	77,879
Customer loans at amortised cost	Note 3.5	125,087	53,996	167,013	109,071	455,168
Lease financing agreements <sup>(1)</sup>	Note 3.5	3,296	6,174	16,793	4,018	30,281

(1) Amounts are presented net of impairments.

Due to the nature of its activities, Société Générale holds derivative products and securities whose residual contractual maturities are not representative of its activities or risks.

By convention, the following residual maturities were used for the classification of financial assets:

1. assets measured at fair value through profit or loss, excluding derivatives (customer-related trading assets):
  - positions measured using prices quoted on active markets (L1 accounting classification): maturity of less than 3 months,
  - positions measured using observable data other than quoted prices (L2 accounting classification): maturity of less than 3 months,
  - positions measured mainly using unobservable market data (L3): maturity of 3 months to 1 year;

2. financial assets at fair value through other comprehensive income:

- available-for-sale assets measured using prices quoted on active markets: maturity of less than 3 months,
- bonds measured using observable data other than quoted prices (L2): maturity of 3 months to 1 year,
- finally, other securities (shares held long-term in particular): maturity of more than 5 years.

As regards the other lines of the balance sheet, other assets and liabilities and their associated conventions can be broken down as follows:

### OTHER LIABILITIES

<b>30.06.2024</b>							
<i>(In EURm)</i>	<b>Note to the consolidated financial statements</b>	<b>Not scheduled</b>	<b>0-3 m</b>	<b>3 m-1 yr</b>	<b>1-5 yrs</b>	<b>&gt; 5 yrs</b>	<b>Total</b>
Tax liabilities	Note 6.3	-	-	1,106	1,299	-	2,405
Revaluation difference on portfolios hedged against interest rate risk		(6,994)	-	-	-	-	(6,994)
Other liabilities	Note 4.4	-	87,255	2,645	3,969	3,386	97,255
Non-current liabilities held for sale	Note 2.5	-	-	19,219	-	-	19,219
Insurance contracts related liabilities	Note 4.3	-	4,154	10,346	41,424	90,496	146,420
Provisions	Note 8.3	4,143	-	-	-	-	4,143
Shareholders' equity		76,412	-	-	-	-	76,412

<b>31.12.2023</b>							
<i>(In EURm)</i>	<b>Note to the consolidated financial statements</b>	<b>Not scheduled</b>	<b>0-3 m</b>	<b>3 m-1 yr</b>	<b>1-5 yrs</b>	<b>&gt; 5 yrs</b>	<b>Total</b>
Tax liabilities	Note 6.3	-	-	974	1,428	-	2,402
Revaluation difference on portfolios hedged against interest rate risk		(5,857)	-	-	-	-	(5,857)
Other liabilities	Note 4.4	-	84,029	2,548	3,821	3,260	93,658
Non-current liabilities held for sale	Note 2.5	-	-	1,703	-	-	1,703
Insurance contracts related liabilities	Note 4.3	-	3,571	9,188	36,538	92,426	141,723
Provisions	Note 8.3	4,235	-	-	-	-	4,235
Shareholders' equity		76,247	-	-	-	-	76,247

## OTHER ASSETS

		30.06.2024					
(In EURm)	Note to the consolidated financial statements	Not scheduled	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Revaluation differences on portfolios hedged against interest rate risk		(1,259)	-	-	-	-	(1,259)
Other assets	Note 4.4	-	77,131	-	-	-	77,131
Tax assets	Note 6	4,583	-	-	-	-	4,583
Deferred profit-sharing		-	-	-	-	-	-
Investments accounted for using the equity method		-	-	-	-	387	387
Tangible and intangible fixed assets	Note 8.4	-	-	-	-	61,356	61,356
Goodwill	Note 2.2	-	-	-	-	5,070	5,070
Non-current assets held for sale	Note 2.5	-	39	28,614	3	4	28,660
Investments of insurance companies	Note 4.3	-	63	27	114	269	473

		31.12.2023					
(In EURm)	Note to the consolidated financial statements	Not scheduled	0-3 m	3 m-1 yr	1-5 yrs	> 5 yrs	Total
Revaluation differences on portfolios hedged against interest rate risk		(433)	-	-	-	-	(433)
Other assets	Note 4.4	-	69,765	-	-	-	69,765
Tax assets	Note 6	4,717	-	-	-	-	4,717
Deferred profit-sharing		-	-	-	-	-	-
Investments accounted for using the equity method		-	-	-	-	227	227
Tangible and intangible fixed assets	Note 8.4	-	-	-	-	60,714	60,714
Goodwill	Note 2.2	-	-	-	-	4,949	4,949
Non-current assets held for sale	Note 2.5	-	43	1,692	13	16	1,764
Investments of insurance companies	Note 4.3	-	60	36	143	220	459

1. Revaluation differences on portfolios hedged against interest rate risk are not scheduled, as they comprise transactions backed by the portfolios in question. Similarly, the schedule of tax assets whose schedule would result in the early disclosure of income flows is not made public.
2. Other assets and other liabilities (guarantee deposits and settlement accounts, miscellaneous receivables) are considered as current assets and liabilities.
3. The notional maturities of commitments in derivative instruments are presented in Note 3.2.2 to the consolidated financial statements.
4. Investments in subsidiaries and affiliates accounted for by the equity method and Tangible and intangible fixed assets have a maturity of more than 5 years.
5. Provisions and shareholders' equity are not scheduled.



# 10

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS

### Introduction

Article 449 bis of CRR2 requires the publication of information on environmental, social and governance (ESG) risks. This requirement has been implemented through regulation 2022/2453 of November 30th 2022.

#### 1. Qualitative information on ESG Risks

Qualitative information on environmental, social and governance risks is presented in the Risk Report 2024<sup>(1)</sup> (page 283 to 288), with the exception of the materiality assessment, updated in the present document below.

*Update to section "Materiality assessment" of the 2024 Universal Registration Document page 311*

The impact of ESG factors was assessed for each risk category and each risk factor, taking into account potential mitigants. The overall assessment is equal to the least favorable score per risk factor. For example, if the impact of at least one risk factor on a given risk category is high, then a high impact will be allocated to this risk category.

(1) <https://www.societegenerale.com/sites/default/files/documents/2024-03/societe-generale-pillar-3-31122023-en.pdf>

The following table provides a summary of the materiality assessment by risk level conducted in 2024, with a focus on the main categories of risk.

The methodology for identifying environmental risk factors was enhanced in 2024, both in terms of qualitative and quantitative aspects. The methodology for identifying Social and Governance risk

factors was also reinforced in 2024 with new risk drivers, the impact of which was subject to a systematic qualitative assessment on all categories and risk factors.

Risk identification has been performed on a gross basis (before taking into account mitigants), while the materiality assessment was performed on a net basis (taking into account the impact of mitigants).

	Topics subject to highest materiality	Highest level of materiality	Time horizon of highest level of materiality
Credit risk	E/S/G	High	ST/MT/LT
Counterparty Credit risk	E	High	ST/MT/LT
Business risk	E	High	ST/MT/LT
Liquidity & Funding risks	E/S	Medium	ST/MT/LT
Non-Financial risk	E/S/G	Medium	ST/MT/LT
Market risk	E/S/G	Low	ST/MT/LT

## 2. Quantitative information on ESG Risks

Quantitative information on environmental, social and governance risks for the implementation of regulation 2022/2453, apply the same data as those used to produce other regulatory reports. In particular, elements used to produce the reporting of financial information (FINREP) have been used to ensure consistency with existing production. Specific enhancements have then been made to this base to comply with each template requirements. These enhancements mainly consist of drawing on external data providers.



## 10.1 TEMPLATE 1: BANKING BOOK – CLIMATE CHANGE TRANSITION RISK: CREDIT QUALITY OF EXPOSURES BY SECTOR, EMISSIONS AND RESIDUAL MATURITY

A sector breakdown of exposures to non-financial counterparts has been performed by leveraging on the internal procedure used for regulatory reporting to determine the activity sector of a specific counterparty.

Regarding exposure to companies excluded from the EU Paris-aligned Benchmarks, their identification is based on data purchased from Moody's and internal monitoring. This data has allowed the Group to apply the exclusion criteria as defined under regulation 2020/1818 regarding revenue or emission intensity thresholds as well as the assessment of significant harm to at least one of the six environmental objectives referred to in Article 9 of Regulation (EU) 2020/852. Based on these results, internal reviews were performed to qualify the consistency with existing internal procedures.

For the first time, greenhouse gas (GHG) emissions are reported for the purposes of in Pillar 3 ESG. The method for calculating corporate carbon emissions follows the Global GHG Accounting and Reporting Standard for the financial industry, developed by the Partnership for Carbon Accounting Financials (PCAF).

In accordance with this methodology, a prioritization of data sources on emissions data was established as follows:

- When available, customer-reported data (PCAF Score 2) was used;
- If not, PCAF emissions factors based on customers' income (Revenue Based) or assets (Asset Based) were used to estimate their emissions, with PCAF scores of 4 and 5 respectively.

According to this same methodology, financed emissions are calculated by applying to the clients emissions the ratio between the Bank total outstanding and the client's total equity and debt (attribution factor).

As the availability of customer data remains limited, the use of PCAF emissions factors remains significant. These factors remain a limited alternative for scope 3 data, in particular because they do not currently cover the entire value chain.

It was therefore decided not to publish the scope 3 of our clients' financed emissions at this stage.

**TABLE 65: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: CREDIT QUALITY OF EXPOSURES BY SECTOR, EMISSIONS AND RESIDUAL MATURITY**

	a	b	c	d	e
	30.06.2024				
	Gross carrying amount (in EURm)				
Sector/subsector		of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	of which environmentally sustainable (CCM)	of which stage 2 exposures	of which non-performing exposures
<b>1</b> Exposures towards sectors that highly contribute to climate change*	<b>151,081</b>	<b>14,368</b>	<b>802</b>	<b>13,624</b>	<b>7,266</b>
<b>2</b> A – Agriculture, forestry and fishing	1,997	-	-	174	166
<b>3</b> B – Mining and quarrying	6,252	4,331	2	360	189
<b>4</b> B.05 – Mining of coal and lignite	-	-	-	-	-
<b>5</b> B.06 – Extraction of crude petroleum and natural gas	2,255	2,250	1	122	20
<b>6</b> B.07 – Mining of metal ores	2,011	444	-	179	131
<b>7</b> B.08 – Other mining and quarrying	322	-	-	56	17
<b>8</b> B.09 – Mining support service activities	1,664	1,637	1	3	21
<b>9</b> C – Manufacturing	31,319	2,737	222	2,578	1,611
<b>10</b> C.10 – Manufacture of food products	4,726	-	-	265	236
<b>11</b> C.11 – Manufacture of beverages	1,788	-	-	164	25
<b>12</b> C.12 – Manufacture of tobacco products	7	-	-	6	-
<b>13</b> C.13 – Manufacture of textiles	285	-	-	33	37
<b>14</b> C.14 – Manufacture of wearing apparel	264	-	-	58	31
<b>15</b> C.15 – Manufacture of leather and related products	124	-	-	6	3
<b>16</b> C.16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	785	1	-	47	38
<b>17</b> C.17 – Manufacture of paper and paper products	594	-	-	93	10
<b>18</b> C.18 – Printing and reproduction of recorded media	368	-	-	39	34
<b>19</b> C.19 – Manufacture of coke and refined petroleum products	1,965	1,962	-	81	70
<b>20</b> C.20 – Manufacture of chemicals and chemical products	2,302	39	-	196	68
<b>21</b> C.21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,527	6	-	159	80
<b>22</b> C.22 – Manufacture of rubber products	1,137	4	-	150	66
<b>23</b> C.23 – Manufacture of other non-metallic mineral products	1,360	-	4	212	73
<b>24</b> C.24 – Manufacture of basic metals	1,142	93	9	36	71
<b>25</b> C.25 – Manufacture of fabricated metal products, except machinery and equipment	2,120	-	5	235	177
<b>26</b> C.26 – Manufacture of computer, electronic and optical products	633	1	-	66	28
<b>27</b> C.27 – Manufacture of electrical equipment	1,804	5	31	151	97
<b>28</b> C.28 – Manufacture of machinery and equipment n.e.c.	2,005	2	2	161	113
<b>29</b> C.29 – Manufacture of motor vehicles, trailers and semi-trailers	2,279	624	54	166	210
<b>30</b> C.30 – Manufacture of other transport equipment	2,824	-	117	100	86
<b>31</b> C.31 – Manufacture of furniture	243	-	-	20	12
<b>32</b> C.32 – Other manufacturing	366	-	-	54	16
<b>33</b> C.33 – Repair and installation of machinery and equipment	671	-	-	80	30

	f	g	h	i	j	k	l	m	n	o	p
	<b>30.06.2024</b>										
	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b> <i>(in EURm)</i>			<b>GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty)</b> <i>(in tons of CO<sub>2</sub> equivalent)</i>		<b>GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting</b>					<b>Average weighted maturity</b>
		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Scope 3 financed emissions</b>		<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	
<b>1</b>	<b>(4,417)</b>	<b>(839)</b>	<b>(3,206)</b>	<b>36,196,078</b>	<b>29.04%</b>	<b>101,287</b>	<b>29,706</b>	<b>16,622</b>	<b>3,466</b>	<b>5</b>	
<b>2</b>	(126)	(12)	(103)	991,689	7.31%	1,270	506	149	72	7	
<b>3</b>	(107)	(18)	(86)	2,553,267	67.66%	4,295	1,373	577	7	5	
<b>4</b>	-	-	-	278	0.00%	-	-	-	-	2	
<b>5</b>	(7)	(1)	(6)	878,467	70.30%	1,905	350	-	-	3	
<b>6</b>	(63)	(12)	(50)	969,879	71.88%	1,467	528	16	-	4	
<b>7</b>	(16)	(5)	(10)	188,829	17.35%	183	116	17	6	5	
<b>8</b>	(21)	-	(20)	515,814	71.07%	740	379	544	1	7	
<b>9</b>	(1,037)	(155)	(783)	9,177,865	33.54%	23,882	4,770	1,812	855	5	
<b>10</b>	(172)	(18)	(138)	631,280	27.94%	3,821	602	167	136	5	
<b>11</b>	(25)	(5)	(14)	69,622	27.52%	1,524	156	30	78	5	
<b>12</b>	-	-	-	261	17.92%	7	-	-	-	1	
<b>13</b>	(24)	(2)	(20)	25,323	5.25%	206	63	15	1	4	
<b>14</b>	(22)	(3)	(19)	9,875	38.84%	215	35	12	2	3	
<b>15</b>	(2)	-	(2)	2,035	0.48%	66	41	17	-	5	
<b>16</b>	(30)	(5)	(21)	44,261	13.12%	494	220	30	41	8	
<b>17</b>	(18)	(8)	(6)	101,876	8.86%	504	65	22	3	3	
<b>18</b>	(17)	(3)	(13)	176,411	11.45%	290	63	11	4	4	
<b>19</b>	(9)	(3)	(6)	1,628,136	61.19%	1,048	187	730	-	5	
<b>20</b>	(41)	(9)	(28)	823,221	41.41%	1,618	608	34	42	4	
<b>21</b>	(25)	(7)	(14)	151,337	54.43%	1,127	206	131	63	4	
<b>22</b>	(55)	(8)	(42)	101,843	7.18%	788	217	66	66	8	
<b>23</b>	(60)	(10)	(43)	2,257,857	51.34%	1,006	309	17	28	5	
<b>24</b>	(56)	(8)	(43)	2,365,689	56.84%	848	261	4	29	5	
<b>25</b>	(125)	(18)	(97)	99,768	6.27%	1,530	424	89	77	6	
<b>26</b>	(20)	(10)	(7)	27,643	18.90%	444	127	56	6	4	
<b>27</b>	(53)	(3)	(45)	128,834	38.46%	1,401	297	65	41	4	
<b>28</b>	(73)	(12)	(54)	79,048	11.09%	1,564	280	68	93	6	
<b>29</b>	(121)	(8)	(105)	324,646	58.06%	1,996	193	17	73	5	
<b>30</b>	(47)	(7)	(37)	50,627	55.89%	2,507	194	113	10	3	
<b>31</b>	(10)	(1)	(7)	19,495	11.99%	184	35	18	6	5	
<b>32</b>	(13)	(3)	(9)	35,914	21.63%	255	53	37	21	8	
<b>33</b>	(19)	(4)	(13)	22,863	1.08%	439	134	63	35	8	

	a	b	c	d	e
	<b>30.06.2024</b>				
	<b>Gross carrying amount (in EURm)</b>				
<b>Sector/subsector</b>		<b>of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818</b>	<b>of which environmentally sustainable (CCM)</b>	<b>of which stage 2 exposures</b>	<b>of which non-performing exposures</b>
34 D – Electricity, gas, steam and air conditioning supply	18,109	3,543	307	1,403	401
35 D35.1 – Electric power generation, transmission and distribution	16,094	2,086	307	856	397
36 D35.11 – Production of electricity	14,162	1,801	303	793	394
37 D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	1,575	1,457	-	543	4
38 D35.3 – Steam and air conditioning supply	440	-	-	4	-
39 E – Water supply; sewerage, waste management and remediation activities	1,903	357	16	93	75
40 F – Construction	6,701	176	45	683	672
41 F.41 – Construction of buildings	1,957	11	18	237	195
42 F.42 – Civil engineering	1,535	129	25	87	91
43 F.43 – Specialised construction activities	3,209	36	2	359	386
44 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	29,366	1,366	12	2,852	1,580
45 H – Transportation and storage	19,999	1,856	158	2,122	637
46 H.49 – Land transport and transport via pipelines	6,833	1,362	135	473	265
47 H.50 – Water transport	5,895	456	-	937	153
48 H.51 – Air transport	3,418	-	-	560	62
49 H.52 – Warehousing and support activities for transportation	3,813	38	22	127	155
50 H.53 – Postal and courier activities	40	-	1	25	2
51 I – Accommodation and food service activities	4,897	-	-	788	684
52 L – Real estate activities	30,538	2	40	2,571	1,251
<b>53 Exposures towards sectors other than those that highly contribute to climate change*</b>	<b>87,683</b>	<b>653</b>	<b>96</b>	<b>4,760</b>	<b>2,694</b>
54 K – Financial and insurance activities	20,526	251	61	301	219
55 Exposures to other sectors (NACE codes J, M – U)	67,157	402	35	4,459	2,475
<b>56 TOTAL</b>	<b>238,764</b>	<b>15,021</b>	<b>898</b>	<b>18,384</b>	<b>9,960</b>

\* In accordance with the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks – Climate Benchmark Standards Regulation – Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

	f	g	h	i	j	k	l	m	n	o	p
	<b>30.06.2024</b>										
	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b> <i>(in EURm)</i>			<b>GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty)</b> <i>(in tons of CO<sub>2</sub> equivalent)</i>		<b>GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting</b>					<b>Average weighted maturity</b>
		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Scope 3 financed emissions</b>		<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	
34	(178)	(62)	(101)	12,801,380	56.75%	10,173	4,300	3,218	418	6	
35	(144)	(32)	(98)	10,065,242	60.72%	9,050	3,829	2,799	416	6	
36	(136)	(27)	(97)	9,320,526	65.99%	7,797	3,229	2,737	399	6	
37	(34)	(30)	(3)	1,385,128	21.72%	787	434	353	1	7	
38	-	-	-	1,351,010	43.81%	336	37	66	1	6	
39	(40)	(6)	(30)	1,085,974	39.66%	975	570	141	217	7	
40	(458)	(73)	(351)	281,307	18.98%	4,976	977	619	129	5	
41	(167)	(26)	(134)	81,696	25.50%	1,584	176	150	47	5	
42	(55)	(14)	(35)	92,002	28.52%	1,069	240	183	43	6	
43	(236)	(33)	(182)	107,609	9.83%	2,323	561	286	39	5	
44	(1,153)	(178)	(890)	2,025,146	21.28%	23,070	3,513	1,600	1,183	6	
45	(415)	(118)	(265)	6,896,448	40.62%	9,346	6,434	4,005	214	7	
46	(195)	(93)	(84)	634,709	16.50%	4,339	1,509	878	107	6	
47	(86)	(8)	(74)	3,721,947	56.93%	2,253	2,301	1,341	-	7	
48	(24)	(3)	(18)	2,373,557	80.78%	772	1,666	980	-	8	
49	(109)	(14)	(88)	165,852	21.21%	1,946	957	803	107	7	
50	(1)	-	(1)	383	28.09%	36	1	3	-	4	
51	(349)	(59)	(272)	121,827	11.00%	2,796	1,185	840	76	6	
52	(554)	(158)	(325)	261,175	5.52%	20,504	6,078	3,661	295	5	
53	<b>(1,716)</b>	<b>(395)</b>	<b>(1,134)</b>	-	<b>0.00%</b>	<b>66,528</b>	<b>13,417</b>	<b>6,015</b>	<b>1,723</b>	<b>4</b>	
54	(143)	(20)	(100)	-	0.00%	18,014	1,703	659	150	2	
55	(1,573)	(375)	(1,034)	-	0.00%	48,514	11,714	5,356	1,573	5	
56	<b>(6,133)</b>	<b>(1,234)</b>	<b>(4,340)</b>	<b>36,196,078</b>	<b>29.04%</b>	<b>167,815</b>	<b>43,123</b>	<b>22,637</b>	<b>5,189</b>	<b>5</b>	

	a	b	c	d	e
	31.12.2023				
	Gross carrying amount (in EURm)				
Sector/subsector		of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	of which environmentally sustainable (CCM)	of which stage 2 exposures	of which non-performing exposures
<b>1 Exposures towards sectors that highly contribute to climate change*</b>	<b>169,740</b>	<b>16,221</b>	<b>1,174</b>	<b>15,228</b>	<b>7,646</b>
2 A – Agriculture, forestry and fishing	2,332	-	-	278	132
3 B – Mining and quarrying	7,196	5,022	2	526	130
4 B.05 – Mining of coal and lignite	-	-	-	-	-
5 B.06 – Extraction of crude petroleum and natural gas	3,070	3,070	1	100	20
6 B.07 – Mining of metal ores	1,446	177	-	278	72
7 B.08 – Other mining and quarrying	878	-	-	39	18
8 B.09 – Mining support service activities	1,802	1,775	1	109	20
9 C – Manufacturing	36,234	2,951	267	3,073	1,699
10 C.10 – Manufacture of food products	5,401	-	-	335	266
11 C.11 – Manufacture of beverages	1,881	-	-	120	24
12 C.12 – Manufacture of tobacco products	7	-	-	5	-
13 C.13 – Manufacture of textiles	360	-	-	34	43
14 C.14 – Manufacture of wearing apparel	716	-	-	43	29
15 C.15 – Manufacture of leather and related products	156	-	-	18	15
16 C.16 – Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	763	-	-	48	35
17 C.17 – Manufacture of paper and paper products	613	-	-	67	14
18 C.18 – Printing and reproduction of recorded media	501	-	-	36	37
19 C.19 – Manufacture of coke and refined petroleum products	1,818	1,818	28	69	87
20 C.20 – Manufacture of chemicals and chemical products	2,500	55	1	159	45
21 C.21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,849	8	-	381	78
22 C.22 – Manufacture of rubber products	1,342	6	-	181	70
23 C.23 – Manufacture of other non-metallic mineral products	1,481	3	3	202	81
24 C.24 – Manufacture of basic metals	1,512	139	10	125	128
25 C.25 – Manufacture of fabricated metal products, except machinery and equipment	2,392	6	1	288	195
26 C.26 – Manufacture of computer, electronic and optical products	852	1	-	121	16
27 C.27 – Manufacture of electrical equipment	2,000	11	32	170	91
28 C.28 – Manufacture of machinery and equipment n.e.c.	2,219	3	1	199	92
29 C.29 – Manufacture of motor vehicles, trailers and semi-trailers	4,638	901	97	196	218
30 C.30 – Manufacture of other transport equipment	1,644	-	93	96	62
31 C.31 – Manufacture of furniture	284	-	-	33	19
32 C.32 – Other manufacturing	464	-	-	58	17
33 C.33 – Repair and installation of machinery and equipment	841	-	1	89	37

	f	g	h	l	m	n	o	p
	<b>31.12.2023</b>							
	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in EURm)</b>							
		of which Stage 2 exposures	of which non-performing exposures	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
<b>1</b>	<b>(4,813)</b>	<b>(903)</b>	<b>(3,465)</b>	<b>115,115</b>	<b>32,411</b>	<b>18,511</b>	<b>3,703</b>	<b>5</b>
2	(118)	(29)	(75)	1,541	540	177	74	6
3	(90)	(14)	(67)	4,688	1,819	683	6	5
4	-	-	-	-	-	-	-	3
5	(11)	(2)	(6)	2,447	623	-	-	3
6	(43)	(8)	(33)	943	485	18	-	4
7	(17)	(3)	(11)	609	251	13	5	4
8	(19)	(1)	(17)	689	460	652	1	8
9	(1,091)	(185)	(793)	28,869	5,213	1,300	852	4
10	(199)	(35)	(141)	4,375	727	149	150	4
11	(24)	(5)	(12)	1,558	222	26	75	5
12	-	-	-	7	-	-	-	2
13	(39)	(4)	(33)	297	55	7	1	3
14	(22)	(3)	(18)	679	29	7	1	2
15	(14)	(1)	(13)	91	49	15	1	5
16	(23)	(4)	(17)	508	186	36	33	7
17	(17)	(4)	(9)	530	72	6	5	3
18	(24)	(3)	(17)	405	84	9	3	3
19	(13)	(3)	(9)	1,248	198	372	-	4
20	(43)	(7)	(29)	1,803	623	22	52	4
21	(32)	(5)	(22)	1,359	287	140	63	4
22	(49)	(9)	(35)	994	233	48	67	7
23	(63)	(12)	(46)	1,055	388	14	24	4
24	(83)	(10)	(68)	1,185	296	1	30	4
25	(116)	(17)	(91)	1,790	443	77	82	6
26	(22)	(11)	(7)	600	156	93	3	4
27	(46)	(5)	(37)	1,496	423	37	44	4
28	(76)	(19)	(48)	1,819	252	89	59	5
29	(94)	(7)	(80)	4,327	216	17	78	3
30	(38)	(5)	(29)	1,527	44	59	14	3
31	(14)	(4)	(8)	227	36	15	6	4
32	(13)	(4)	(8)	366	58	21	19	6
33	(27)	(8)	(16)	623	136	40	42	7

	a	b	c	d	e
	<b>31.12.2023</b>				
	<b>Gross carrying amount (in EURm)</b>				
Sector/subsector		of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	of which environ- mentally sustainable (CCM)	of which stage 2 exposures	of which non- performing exposures
34 D – Electricity, gas, steam and air conditioning supply	19,089	4,318	558	983	365
35 D35.1 – Electric power generation, transmission and distribution	16,339	2,308	557	537	336
36 D35.11 – Production of electricity	14,452	2,135	553	499	332
37 D35.2 – Manufacture of gas; distribution of gaseous fuels through mains	2,361	2,010	1	446	28
38 D35.3 – Steam and air conditioning supply	389	-	-	-	1
39 E – Water supply; sewerage, waste management and remediation activities	1,926	248	30	131	42
40 F – Construction	7,848	125	87	633	781
41 F.41 – Construction of buildings	2,645	12	30	194	269
42 F.42 – Civil engineering	1,701	81	48	97	93
43 F.43 – Specialised construction activities	3,502	32	9	342	419
44 G – Wholesale and retail trade; repair of motor vehicles and motorcycles	33,219	1,847	9	2,938	1,750
45 H – Transportation and storage	20,337	1,707	178	3,020	698
46 H.49 – Land transport and transport via pipelines	7,539	1,387	139	486	287
47 H.50 – Water transport	5,292	277	-	1,576	170
48 H.51 – Air transport	3,431	-	-	708	65
49 H.52 – Warehousing and support activities for transportation	3,938	43	37	180	172
50 H.53 – Postal and courier activities	137	-	2	70	4
51 I – Accommodation and food service activities	5,576	-	-	1,072	844
52 L – Real estate activities	35,983	3	43	2,574	1,205
<b>Exposures towards sectors other than those that highly contribute to climate change*</b>	<b>91,241</b>	<b>487</b>	<b>92</b>	<b>5,560</b>	<b>2,486</b>
54 K – Financial and insurance activities	25,589	286	44	315	269
55 Exposures to other sectors (NACE codes J, M – U)	65,652	201	48	5,245	2,217
<b>56 TOTAL</b>	<b>260,981</b>	<b>16,708</b>	<b>1,266</b>	<b>20,788</b>	<b>10,132</b>

\* In accordance with the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks – Climate Benchmark Standards Regulation – Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.



	f	g	h	l	m	n	o	p
	<b>31.12.2023</b>							
	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (in EURm)</b>							
		of which Stage 2 exposures	of which non-performing exposures	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
34	(182)	(43)	(119)	10,034	4,581	3,985	489	6
35	(122)	(16)	(88)	8,584	3,990	3,276	489	6
36	(115)	(14)	(86)	7,683	3,106	3,215	448	6
37	(58)	(27)	(30)	1,183	526	652	-	6
38	(2)	-	(1)	267	65	57	-	6
39	(37)	(10)	(21)	1,122	491	121	192	7
40	(510)	(59)	(414)	6,183	1,135	453	77	4
41	(189)	(21)	(158)	2,193	261	161	30	4
42	(71)	(14)	(51)	1,163	343	169	26	5
43	(250)	(24)	(205)	2,827	531	123	21	3
44	(1,241)	(148)	(990)	27,687	3,151	1,053	1,328	5
45	(455)	(115)	(304)	10,273	5,800	4,030	234	6
46	(200)	(78)	(103)	4,847	1,923	641	128	5
47	(99)	(11)	(81)	2,380	1,585	1,326	1	6
48	(31)	(7)	(22)	652	1,537	1,242	-	8
49	(124)	(18)	(97)	2,261	754	818	105	6
50	(1)	(1)	(1)	133	1	3	-	2
51	(467)	(82)	(366)	3,421	1,396	674	85	5
52	(622)	(218)	(316)	21,297	8,285	6,035	366	5
<b>53</b>	<b>(1,660)</b>	<b>(449)</b>	<b>(1,030)</b>	<b>67,691</b>	<b>15,655</b>	<b>6,039</b>	<b>1,856</b>	<b>4</b>
54	(146)	(23)	(94)	22,692	1,862	872	163	2
55	(1,514)	(426)	(936)	44,999	13,793	5,167	1,693	5
<b>56</b>	<b>(6,473)</b>	<b>(1,352)</b>	<b>(4,495)</b>	<b>182,806</b>	<b>48,066</b>	<b>24,550</b>	<b>5,559</b>	<b>5</b>

## 10.2 TEMPLATE 2: CLIMATE CHANGE TRANSITION RISK: LOANS COLLATERALISED BY IMMOVABLE PROPERTY COLLATERAL - ENERGY EFFICIENCY OF THE COLLATERAL

This template outlines the gross carrying amount of loans collateralized by immovable property by energy efficiency buckets based on the level of energy efficiency of the collateral as indicated in the Energy Performance Certificate (EPC).

The loans collateralized by immovable property include loans secured by a guarantee provided by *Crédit Logement* or other insurance companies.

The EPC requires a collection process from the Group's clients which is currently under way, and which will ultimately allow for the reporting to be further refined.

In the absence of an EPC, the Group has where possible estimated the energy consumption of the immovable property collateral based on public information disclosed by entities such as the French Energy and Environment (ADEME). In addition, the approach described above was completed using statistical distributions from national databases or specific to the Group's portfolio.

**TABLE 66: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: LOANS COLLATERALISED BY IMMOVABLE PROPERTY - ENERGY EFFICIENCY OF THE COLLATERAL**

Counterparty sector	a	b	c	d	e	f	g
	30.06.2024						
	Total gross carrying amount (in EURm)						
	Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral)						
	0 <= 100	> 100 <= 200	> 200 <= 300	> 300 <= 400	> 400 <= 500	> 500	
<b>1 TOTAL EU AREA</b>	<b>154,992</b>	<b>16,776</b>	<b>37,020</b>	<b>33,794</b>	<b>20,621</b>	<b>8,771</b>	<b>4,334</b>
2 of which Loans collateralised by commercial immovable property	25,551	1,390	2,696	3,840	1,070	555	547
3 of which Loans collateralised by residential immovable property	129,441	15,386	34,324	29,954	19,551	8,216	3,787
4 of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
5 of which Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	104,507	15,652	35,500	30,783	14,476	5,326	2,770
<b>6 TOTAL NON-EU AREA</b>	<b>8,764</b>	<b>147</b>	<b>1,238</b>	<b>1,828</b>	<b>221</b>	-	-
7 of which Loans collateralised by commercial immovable property	5,585	147	1,238	1,828	221	-	-
8 of which Loans collateralised by residential immovable property	3,179	-	-	-	-	-	-
9 of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
10 of which Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	3,434	147	1,238	1,828	221	-	-

	h	i	j	k	l	m	n	o	p
	30.06.2024								
	Total gross carrying amount (in EURm)								
	Level of energy efficiency (EPC label of collateral)						Without EPC label of collateral		
	A	B	C	D	E	F	G	of which level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	
<b>1</b>	<b>1,124</b>	<b>1,520</b>	<b>3,011</b>	<b>6,145</b>	<b>3,445</b>	<b>1,087</b>	<b>477</b>	<b>138,183</b>	<b>76%</b>
2	37	24	3	1	-	1	-	25,485	39%
3	1,087	1,496	3,008	6,144	3,445	1,086	477	112,698	84%
4	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	104,507	100%
<b>6</b>	-	-	-	-	-	-	-	<b>8,764</b>	<b>39%</b>
7	-	-	-	-	-	-	-	5,585	61%
8	-	-	-	-	-	-	-	3,179	0%
9	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	3,449	100%

	a	b	c	d	e	f	g
31.12.2023							
Total gross carrying amount (in EURm)							
Counterparty sector	Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral)						
	0 <= 100	> 100 <= 200	> 200 <= 300	> 300 <= 400	> 400 <= 500	> 500	
<b>1 TOTAL EU AREA</b>	<b>154,409</b>	<b>16,564</b>	<b>37,634</b>	<b>33,402</b>	<b>22,044</b>	<b>8,577</b>	<b>3,777</b>
2 of which Loans collateralised by commercial immovable property	26,296	1,559	1,854	2,669	1,156	147	98
3 of which Loans collateralised by residential immovable property	128,113	15,005	35,780	30,733	20,888	8,430	3,679
4 of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
5 of which Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	107,585	15,883	36,700	30,910	16,239	5,467	2,386
<b>6 TOTAL NON-EU AREA</b>	<b>10,666</b>	<b>172</b>	<b>1,038</b>	<b>1,870</b>	<b>331</b>	<b>38</b>	<b>-</b>
7 of which Loans collateralised by commercial immovable property	6,077	172	1,038	1,870	331	38	-
8 of which Loans collateralised by residential immovable property	4,589	-	-	-	-	-	-
9 of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-
10 of which Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	3,449	172	1,038	1,870	331	38	-

	h	i	j	k	l	m	n	o	p
31.12.2023									
Total gross carrying amount (in EURm)									
	Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	A	B	C	D	E	F	G	of which level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	
<b>1</b>	<b>681</b>	<b>934</b>	<b>2,492</b>	<b>5,805</b>	<b>3,110</b>	<b>987</b>	<b>404</b>	<b>139,996</b>	<b>77%</b>
2	18	43	49	102	23	15	29	26,017	28%
3	663	891	2,443	5,703	3,087	972	375	113,979	88%
4	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	107,585	100%
<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,666</b>	<b>32%</b>
7	-	-	-	-	-	-	-	6,077	57%
8	-	-	-	-	-	-	-	4,589	0%
9	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	3,449	100%

### 10.3 TEMPLATE 3: BANKING BOOK – CLIMATE CHANGE TRANSITION RISK: ALIGNMENT METRICS

For the first time within Pillar 3, alignment metrics to climate change transitions are disclosed. The Group which joined the Net Zero Banking Alliance (NZBA) as a founding member in 2021, took the objective of aligning its credit portfolios for the most emissive sectors with the Paris Agreement climate goals. The alignment metrics are furthermore disclosed as per the NZBA commitment (key figures are detailed in Chapter 5 “Corporate Social Responsibility” of the Universal Registration Document (URD) in the section 5.1.2.6 “Aligning Origination Policies and Credit Portfolios in Various Sectors” and in the NZBA dashboard).

The Pillar 3 approach is derived from Societe Generale’s NZBA publication. In particular, column (b) was filled in only with the main NACE sector codes with respect to our NZBA commitments; column (c) with the Gross Carrying Amount related to our NZBA metrics; and the 3 years targets in column (g) are currently not filled in for consistency with NZBA publication (based on a different time horizon).

Please refer to the July 2024 NZBA publication for 2030 sector targets. For the chemicals sector work is currently under progress given the complexity of the sector and the lack of methodology in the banking industry to align such a sector.

**TABLE 67: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: ALIGNMENT METRICS**

	a	b	c	d	e	f	g
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mn EUR)	Alignment metric	Year of reference	Distance to IEA NZE2050 (in %) <sup>***</sup>	Target (year of reference + 3 years)	
1	Power Generation	35.11	12,676	Intensité des émissions de GES (gCO <sub>2</sub> eq./kWh)	132.13	-4.3%	Non Disponible
2	Fossil fuel combustion / Thermal Coal	05.10; 05.20; 35.11	329	Engagements bruts (M€, indice 100)	53.17	23.7%	Non Disponible
3	Fossil fuel combustion / Upstream Oil & Gas	06.10; 09.10; 19.29; 35.21; 35.22; 35.23; 49.50	1,333	Engagements bruts (M€, indice 100)	52.16	-32.3%	Non Disponible
4	Fossil fuel combustion / Oil & Gas (scope 1, 2 & 3)	06.10; 09.10; 19.29; 35.21; 35.22; 35.23; 49.50	6,938	Emissions absolues de GES (en MtCO <sub>2</sub> eq.)	13.7	-29.6%	Non Disponible
5	Automotive	29.10	653	Intensité des émissions de GES (gCO <sub>2</sub> eq./v-km)	158.9	49.9%	Non Disponible
6	Aviation	51.10; 51.21; 77.35	6,271	Intensité des émissions de GES (gCO <sub>2</sub> eq./RTK)	886.5	13.1%	Non Disponible
7	Maritime transport	50.10; 50.20	2,016	Score d'alignement des principes de Poséidon de l'AER	24.20	63.9%	Non Disponible
8	Cement, clinker and lime production / Cement	08.91; 08.92; 08.93; 08.99; 23.51; 23.52; 23.63; 23.64; 81.10	485	Intensité des émissions de GES (kgCO <sub>2</sub> eq./t.ciment)	678.4	46.5%	Non Disponible
9	Iron and steel, coke, and metal ore production / Steel	07.10; 24.10; 24.20; 24.30; 24.34; 24.51; 24.52	449	Score d'alignement du SSP sur l'intensité des émissions de GES	0.04	34.4%	Non Disponible
10	Chemicals						

<sup>\*\*\*</sup> Point in Time (PiT) distance to 2030 NZE2050 scenario in % (for each metric).

## 10.4 TEMPLATE 4: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES TO TOP 20 CARBON-INTENSIVE FIRMS

To determine the elements presented in this template the Group has defined a list of the world's 20 most carbon-intensive firms, that draws in particular on the reports of the Carbon Disclosure Project (CDP).

**TABLE 68: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE TRANSITION RISK: EXPOSURES TO TOP 20 CARBON-INTENSIVE FIRMS**

a	b	c	d	e
<b>30.06.2024</b>				
Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
1,931	0.21%	5	3.4	11
<b>31.12.2023</b>				
Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
2,188	0.24%	4	2	11

\* For counterparties among the top 20 carbon emitting companies in the world.

\* For counterparties among the top 20 carbon emitting companies in the world.

## 10.5 TEMPLATE 5: BANKING BOOK – INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES SUBJECT TO PHYSICAL RISK

Data availability issues require the use of physical hazard projection estimates to be applied to exposures. The methodology will be enriched in future publications to take into account all physical events and risks.

The geographical breakdown of this template is based on aggregations (France, Europe excluding France, North America, and Rest of the World) in line with the locations of the Group's main activities.

The exposures sensitive to the impact of climate change physical events are reported in gross amounts, i.e. before taking into account mitigating measures such as insurance coverage or mitigating actions by counterparties or public actors (such as flood protection systems) – based on the location of the assets. It is expected that the physical risk impacts on the Group's portfolio are reduced by such measures.

The identification of the existence of physical risks in the Group's portfolios is based on the following items:

- Climate-related hazards covered include river floods, droughts, wildfires, heavy precipitation and tropical cyclones as acute events, as well as sea level rise and heat stress as chronic events.
- Use of Shared Socioeconomic Pathway SSP5-8.5 and Representative Concentration Pathway RCP8.5 climate scenario, developed by the

Intergovernmental Panel on Climate Change (IPCC). Projections are carried out at yearly time steps: 2030 for acute hazards and 2050 for chronic hazards, except for sea level rise (2100).

- Geographical location refers to the assets of counterparties in the Group's portfolio. The Group used internal and external data sources (Moody's) to determine the location of the assets. Asset locations constitute a critical element in the identification of physical risks and continues to be the subject of quality improvement efforts.
- The physical risk scores of each asset, split per type of hazard, is based on data provider Munich Re for all companies.

Based on the assumptions made and available data, the residential real estate loan portfolio subject to physical risk in France (which constitutes the Group's main market) represents EUR 10.3 billion in terms of gross risk: this exposure is prior to any mitigation mechanism and the resulting final vulnerability of the counterparties.

The corporate portfolio subject to physical risk in France (which constitutes the Group's main market) represents an amount of EUR 12.9 billion in terms of gross risk before taking into account any mitigation mechanism and the final vulnerability of counterparties.

**TABLE 69: BANKING BOOK - INDICATORS OF POTENTIAL CLIMATE CHANGE PHYSICAL RISK: EXPOSURES SUBJECT TO PHYSICAL RISK**

	a	b	c	d	e	f	g
		<b>30.06.2024</b>					
		<b>Gross carrying amount (in EURm)</b>					
		<b>of which exposures sensitive to impact from climate change physical events</b>					
		<b>Breakdown by maturity bucket</b>					
			<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	<b>Average weighted maturity</b>
<b>France</b>							
1 A – Agriculture, forestry and fishing		812	46	12	15	2	7.0
2 B – Mining and quarrying		276	33	10	2	-	3.0
3 C – Manufacturing		13,393	1,028	251	47	10	4.0
4 D – Electricity, gas, steam and air conditioning supply		3,154	147	30	69	20	7.0
5 E – Water supply; sewerage, waste management and remediation activities		1,024	78	122	12	3	6.0
6 F – Construction		4,295	367	73	40	1	4.0
7 G – Wholesale and retail trade; repair of motor vehicles and motorcycles		15,556	1,266	322	129	9	4.0
8 H – Transportation and storage		5,689	312	107	91	21	6.0
9 L – Real estate activities		18,255	2,312	689	689	23	6.0
10 Loans collateralised by residential immovable property		107,858	826	2,346	5,440	1,728	14.0
11 Loans collateralised by commercial immovable property		18,067	513	469	630	15	8.0
12 Repossessed collaterals		-	-	-	-	-	-
13 Other relevant sectors (breakdown below where relevant)		44,745	3,272	767	482	29	4.0

	h	i	j	k	l	m	n	o
	<b>30.06.2024</b>							
	<b>Gross carrying amount (in EURm)</b>							
	<b>of which exposures sensitive to impact from climate change physical events</b>							
			<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>			<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>
1	15	56	4	4	8	(4)	-	(3)
2	3	39	3	3	1	(1)	-	-
3	60	1,244	32	70	100	(56)	(10)	(39)
4	8	247	11	7	3	(3)	(1)	(2)
5	85	127	3	6	1	(1)	-	(1)
6	16	441	24	39	51	(31)	(3)	(25)
7	60	1,605	61	249	137	(98)	(25)	(66)
8	26	482	23	36	79	(45)	(5)	(37)
9	57	3,580	76	458	118	(60)	(15)	(30)
10	696	8,244	1,400	767	66	(10)	(4)	(6)
11	77	1,318	232	224	88	(28)	(17)	(8)
12	-	-	-	-	-	-	-	-
13	151	4,323	76	404	258	(150)	(38)	(97)

	a	b	c	d	e	f	g
		<b>30.06.2024</b>					
		<b>Gross carrying amount (in EURm)</b>					
		<b>of which exposures sensitive to impact from climate change physical events</b>					
		<b>Breakdown by maturity bucket</b>					
<b>Europe (excluding France)</b>		<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	<b>Average weighted maturity</b>	
<b>1</b>	A – Agriculture, forestry and fishing	875	32	27	1	4	9.0
<b>2</b>	B – Mining and quarrying	1,595	98	4	-	-	2.0
<b>3</b>	C – Manufacturing	7,517	536	62	18	60	9.0
<b>4</b>	D – Electricity, gas, steam and air conditioning supply	4,702	53	83	55	7	8.0
<b>5</b>	E – Water supply; sewerage, waste management and remediation activities	458	7	5	-	7	26.0
<b>6</b>	F – Construction	1,511	109	13	28	9	8.0
<b>7</b>	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	7,074	616	41	-	52	7.0
<b>8</b>	H – Transportation and storage	6,548	211	68	232	17	9.0
<b>9</b>	L – Real estate activities	8,361	220	93	11	1	3.0
<b>10</b>	Loans collateralised by residential immovable property	23,003	7	38	226	592	22.0
<b>11</b>	Loans collateralised by commercial immovable property	8,458	39	37	9	-	5.0
<b>12</b>	Repossessed collaterals	-	-	-	-	-	-
<b>13</b>	Other relevant sectors (breakdown below where relevant)	30,980	1,161	393	72	8	4.0



	h	i	j	k	l	m	n	o	
	<b>30.06.2024</b>								
	<b>Gross carrying amount (in EURm)</b>								
	<b>of which exposures sensitive to impact from climate change physical events</b>								
							<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>	<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>	<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>	
<b>1</b>	-	64	-	5	11	(10)	-	(10)	
<b>2</b>	27	67	8	5	-	(1)	(1)	-	
<b>3</b>	68	564	44	46	43	(20)	(4)	(15)	
<b>4</b>	63	133	2	4	-	(1)	-	-	
<b>5</b>	1	17	1	1	-	-	-	-	
<b>6</b>	16	129	14	12	1	(2)	-	(1)	
<b>7</b>	73	630	6	90	3	(5)	(2)	(1)	
<b>8</b>	47	416	65	35	3	(12)	(11)	(1)	
<b>9</b>	75	245	5	29	2	(7)	(4)	(1)	
<b>10</b>	-	863	-	208	3	(6)	(4)	(2)	
<b>11</b>	4	81	-	-	1	(2)	-	(1)	
<b>12</b>	-	-	-	-	-	-	-	-	
<b>13</b>	385	888	361	80	62	(31)	(11)	(19)	

	a	b	c	d	e	f	g	
				<b>30.06.2024</b>				
				<b>Gross carrying amount (in EURm)</b>				
				<b>of which exposures sensitive to impact from climate change physical events</b>				
				<b>Breakdown by maturity bucket</b>				
				<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	<b>Average weighted maturity</b>
<b>North America</b>								
1 A – Agriculture, forestry and fishing		8	3	-	-	-	-	2.0
2 B – Mining and quarrying		1,055	158	36	-	-	-	3.0
3 C – Manufacturing		3,972	465	24	7	-	-	2.0
4 D – Electricity, gas, steam and air conditioning supply		5,553	339	118	1	-	-	4.0
5 E – Water supply; sewerage, waste management and remediation activities		26	2	-	-	2	-	12.0
6 F – Construction		149	24	1	-	-	-	2.0
7 G – Wholesale and retail trade; repair of motor vehicles and motorcycles		1,903	286	2	-	12	-	5.0
8 H – Transportation and storage		2,968	114	34	-	-	-	3.0
9 L – Real estate activities		2,693	133	4	1	-	-	2.0
10 Loans collateralised by residential immovable property		44	-	-	-	-	-	-
11 Loans collateralised by commercial immovable property		2,096	-	-	-	-	-	na
12 Repossessed collaterals		-	-	-	-	-	-	-
13 Other relevant sectors (breakdown below where relevant)		9,628	800	16	3	-	-	2.0

	h	i	j	k	l	m	n	o
<b>30.06.2024</b>								
<b>Gross carrying amount (in EURm)</b>								
<b>of which exposures sensitive to impact from climate change physical events</b>								
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>	<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>	<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
						<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>	
<b>1</b>	-	1	2	-	-	-	-	-
<b>2</b>	35	118	41	12	-	(1)	(1)	-
<b>3</b>	121	235	140	28	5	(1)	-	(1)
<b>4</b>	110	232	116	1	-	-	-	-
<b>5</b>	1	2	1	-	-	-	-	-
<b>6</b>	8	11	6	-	-	-	-	-
<b>7</b>	79	130	91	73	-	(4)	(3)	-
<b>8</b>	35	75	38	1	-	-	-	-
<b>9</b>	16	81	41	-	14	(6)	-	(4)
<b>10</b>	-	-	-	-	-	-	-	-
<b>11</b>	-	-	-	-	-	-	-	-
<b>12</b>	-	-	-	-	-	-	-	-
<b>13</b>	167	411	241	5	13	(17)	(5)	(11)



	h	i	j	k	l	m	n	o
<b>30.06.2024</b>								
<b>Gross carrying amount (in EURm)</b>								
<b>of which exposures sensitive to impact from climate change physical events</b>								
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>	<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>	<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
						<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>	
<b>1</b>	2	4	2	-	-	-	-	-
<b>2</b>	49	646	162	36	8	(6)	(5)	(1)
<b>3</b>	135	783	611	60	53	(49)	(4)	(43)
<b>4</b>	36	258	328	19	-	(3)	(2)	-
<b>5</b>	1	38	1	-	-	-	-	-
<b>6</b>	16	46	23	5	18	(18)	(1)	(17)
<b>7</b>	73	1,550	267	16	39	(39)	(3)	(35)
<b>8</b>	10	121	33	2	33	(7)	-	(7)
<b>9</b>	6	211	8	1	43	(15)	(1)	(13)
<b>10</b>	-	2	1	-	-	-	-	-
<b>11</b>	-	-	-	-	-	-	-	-
<b>12</b>	-	-	-	-	-	-	-	-
<b>13</b>	144	1,383	327	42	27	(25)	(1)	(22)

a	b	c	d	e	f	g	
<b>31.12.2023</b>							
<b>Gross carrying amount (in EURm)</b>							
<b>of which exposures sensitive to impact from climate change physical events</b>							
<b>Breakdown by maturity bucket</b>							
France		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	
1	A – Agriculture, forestry and fishing	832	42	5	11	3	8
2	B – Mining and quarrying	228	24	10	1	-	4
3	C – Manufacturing	13,060	1,255	164	32	8	3
4	D – Electricity, gas, steam and air conditioning supply	3,509	216	30	80	20	6
	E – Water supply; sewerage, waste management and remediation activities	870	86	66	4	2	5
6	F – Construction	4,214	385	53	19	1	3
	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	14,953	1,204	237	88	19	4
8	H – Transportation and storage	5,260	292	85	32	23	5
9	L – Real estate activities	22,155	2,018	920	700	34	6
10	Loans collateralised by residential immovable property	108,860	850	2,436	5,540	1,722	14
11	Loans collateralised by commercial immovable property	17,831	309	169	285	27	8
12	Repossessed collaterals	-	-	-	-	-	0
13	Other relevant sectors (breakdown below where relevant)	40,916	3,041	595	300	39	4

	h	i	j	k	l	m	n	o
	<b>31.12.2023</b>							
	<b>Gross carrying amount (in EURm)</b>							
	<b>of which exposures sensitive to impact from climate change physical events</b>							
			<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>			<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>
1	13	45	3	5	7	(3)	(1)	(2)
2	3	30	2	1	1	(1)	-	(1)
3	48	1,363	48	308	87	(49)	(10)	(32)
4	11	323	12	8	3	(2)	(1)	(1)
5	68	88	2	5	1	(1)	-	-
6	17	428	13	36	53	(30)	(3)	(25)
7	52	1,438	58	222	118	(87)	(18)	(61)
8	33	376	23	32	70	(40)	(4)	(34)
9	67	3,552	53	302	87	(51)	(18)	(24)
10	725	8,410	1,413	792	77	(12)	(5)	(6)
11	40	605	145	138	72	(13)	(10)	(2)
12	-	-	-	-	-	-	-	-
13	142	3,768	65	344	223	(113)	(25)	(73)

a	b	c	d	e	f	g	
<b>31.12.2023</b>							
<b>Gross carrying amount (in EURm)</b>							
<b>of which exposures sensitive to impact from climate change physical events</b>							
<b>Breakdown by maturity bucket</b>							
<b>Europe (excluding France)</b>		<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	<b>Average weighted maturity</b>	
<b>1</b>	A – Agriculture, forestry and fishing	1,029	30	21	2	3	9
<b>2</b>	B – Mining and quarrying	1,862	64	3	-	-	2
<b>3</b>	C – Manufacturing	10,786	1,178	156	40	45	5
<b>4</b>	D – Electricity, gas, steam and air conditioning supply	5,254	105	158	247	6	8
	E – Water supply; sewerage, waste management and remediation activities	607	26	8	-	2	5
<b>6</b>	F – Construction	1,823	138	18	1	5	5
	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	9,495	559	81	6	46	7
<b>8</b>	H – Transportation and storage	7,110	296	110	1	17	7
<b>9</b>	L – Real estate activities	9,220	257	110	25	-	4
<b>10</b>	Loans collateralised by residential immovable property	20,733	30	39	228	572	21
<b>11</b>	Loans collateralised by commercial immovable property	9,418	32	21	11	16	20
<b>12</b>	Repossessed collaterals	-	-	-	-	-	0
<b>13</b>	Other relevant sectors (breakdown below where relevant)	35,198	627	377	82	8	5



	h	i	j	k	l	m	n	o
	<b>31.12.2023</b>							
	<b>Gross carrying amount (in EURm)</b>							
	<b>of which exposures sensitive to impact from climate change physical events</b>							
			<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>			<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>
1	3	52	1	12	2	(4)	(2)	(2)
2	25	38	4	9	-	-	-	-
3	152	1,195	72	81	8	(17)	(11)	(3)
4	20	491	5	9	-	(1)	(1)	-
5	2	34	-	1	-	-	-	-
6	26	127	9	14	1	(2)	(1)	(1)
7	106	531	55	95	4	(4)	(2)	(1)
8	76	283	65	64	3	(6)	(4)	(1)
9	88	296	8	4	2	(2)	(1)	-
10	1	867	1	185	6	(3)	(1)	(2)
11	4	75	1	12	-	(1)	(1)	-
12	-	-	-	-	-	-	-	-
13	147	829	118	105	51	(17)	(11)	(5)

	a	b	c	d	e	f	g
		<b>31.12.2023</b>					
		<b>Gross carrying amount (in EURm)</b>					
		<b>of which exposures sensitive to impact from climate change physical events</b>					
		<b>Breakdown by maturity bucket</b>					
			<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	<b>Average weighted maturity</b>
	<b>North America</b>						
1	A – Agriculture, forestry and fishing	12	6	-	-	-	1
2	B – Mining and quarrying	1,433	377	96	-	-	3
3	C – Manufacturing	4,086	861	27	7	-	1
4	D – Electricity, gas, steam and air conditioning supply	5,031	444	37	9	-	1
5	E – Water supply; sewerage, waste management and remediation activities	35	4	2	-	2	8
6	F – Construction	184	38	1	-	-	2
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	2,761	760	8	-	29	4
8	H – Transportation and storage	2,534	102	6	-	-	2
9	L – Real estate activities	2,819	118	4	3	-	2
10	Loans collateralised by residential immovable property	56	-	-	-	-	-
11	Loans collateralised by commercial immovable property	2,049	-	-	-	-	na
12	Repossessed collaterals	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	11,350	971	57	6	-	2

	h	i	j	k	l	m	n	o
	<b>31.12.2023</b>							
	<b>Gross carrying amount (in EURm)</b>							
	<b>of which exposures sensitive to impact from climate change physical events</b>							
			<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>			<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>
1	-	4	2	-	-	-	-	-
2	109	173	191	7	-	(1)	(1)	-
3	232	426	237	39	1	(2)	(1)	-
4	149	225	116	2	8	(2)	-	(1)
5	2	4	2	-	-	-	-	-
6	12	16	11	-	-	-	-	-
7	235	300	262	88	3	(1)	-	-
8	36	42	30	1	-	(3)	(1)	-
9	11	77	37	-	13	(5)	-	(3)
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	247	462	325	30	3	(2)	(2)	-

a	b	c	d	e	f	g
<b>31.12.2023</b>						
<b>Gross carrying amount (in EURm)</b>						
<b>of which exposures sensitive to impact from climate change physical events</b>						
<b>Breakdown by maturity bucket</b>						
<b>Rest of the World</b>		<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>	<b>Average weighted maturity</b>
1	A – Agriculture, forestry and fishing	459	16	-	-	1
2	B – Mining and quarrying	3,673	412	215	209	6
3	C – Manufacturing	8,302	1,298	167	134	2
4	D – Electricity, gas, steam and air conditioning supply	5,295	375	59	92	5
5	E – Water supply; sewerage, waste management and remediation activities	414	5	42	-	8
6	F – Construction	1,627	90	1	1	2
7	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	6,010	1,029	26	-	2
8	H – Transportation and storage	5,433	92	45	-	3
9	L – Real estate activities	1,789	198	10	7	3
10	Loans collateralised by residential immovable property	3,053	1	2	1	8
11	Loans collateralised by commercial immovable property	3,075	-	-	-	-
12	Repossessed collaterals	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	9,353	1,760	196	15	3

	h	i	j	k	l	m	n	o
	<b>31.12.2023</b>							
	<b>Gross carrying amount (in EURm)</b>							
	<b>of which exposures sensitive to impact from climate change physical events</b>							
			<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>			<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>		
	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>		<b>of which Stage 2 exposures</b>	<b>of which non-performing exposures</b>
1	3	11	2	-	-	-	-	-
2	64	463	309	30	-	(3)	(2)	-
3	166	983	451	67	15	(14)	(4)	(8)
4	62	258	206	15	3	(3)	(2)	(1)
5	1	43	4	-	-	-	-	-
6	19	46	27	-	2	(2)	-	(1)
7	89	795	188	147	96	(81)	(1)	(80)
8	7	112	18	3	11	(5)	(1)	(4)
9	10	190	15	1	43	(10)	(1)	(9)
10	-	3	1	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	221	1,322	428	63	7	(7)	(2)	(4)

## 10.6 TEMPLATE 6: SUMMARY OF KEY PERFORMANCE INDICATORS (KPIs) ON THE TAXONOMY-ALIGNED EXPOSURES

It should be noted that certain key elements excluded from the numerator are nonetheless considered in the denominator, in particular exposure to all companies which are not subject to the EU NFRD publication obligations.

Furthermore, the items reported as part of the publication exercise required by Implementing Regulation 2022/2453 of November 30, 2022 are consistent in terms of methodology with the information published under the EU regulation on the taxonomy of sustainable finance (Regulation (EU) 2020/852).

**TABLE 70: SUMMARY OF KEY PERFORMANCE INDICATORS (KPIs) ON THE TAXONOMY - ALIGNED EXPOSURES**

	30.06.2024			% coverage (over total assets)*
	KPI			
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	
GAR stock	1.32%	0.00%	1.32%	10.16%
GAR flow	n.a	n.a	n.a	n.a

\* % of assets covered by the KPI over banks' total assets

	31.12.2023			% coverage (over total assets)*
	KPI			
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	
GAR stock	1.42%	0.00%	1.42%	10.29%
GAR flow	n.a	n.a	n.a	n.a

\* % of assets covered by the KPI over banks' total assets

## 10.7 TEMPLATE 7: MITIGATING ACTIONS: ASSETS FOR THE CALCULATION OF GAR

Societe Generale calculated the data necessary for the required information based on the recommendations of the European Banking Authority for Pillar 3 and some of the FAQs of the European Commission concerning the methodology for aligning exposures with the requirements of the taxonomy regulation.

The methodologies applied to the main exposure categories present in this model are as follows:

### Measurement of alignment for financial companies and non-financial companies (Non-Retail):

Exposures for which the use of proceeds is known, and provided that the beneficiary is an NFRD entity, are considered fully eligible under the EU Taxonomy, but not aligned due to the absence of information communicated by the client. For all other transactions, the KPIs relating to turnover and capital expenditure (CapEx) published by the NFRD counterparties are used in the calculation.

### Alignment measurement for households (Retail):

**Mortgage loans** include those which are guaranteed by a financial guarantee such as the *Crédit Logement* guarantee and are considered fully eligible. The alignment is based on the technical screening criteria and the assessment of the activity according to the DNSH criteria (i.e., the activity does not significantly harm the other environmental objectives of the EU taxonomy).

To the extent that certain data on construction standards and construction permit dates cannot be easily collected on new housing, the internal models were complemented by national data sources in France in order to complete the knowledge of the Group's portfolio in real estate loans, particularly for more recent buildings.

Concerning **loans to local authorities**, only dedicated loans are eligible. They have been included as eligible exposures in line with exposure to Public Housing Offices (OPH), but not aligned due to lack of available data.

**Motor vehicles loans** from January 1, 2022 as well as **building renovation loans** have been included only as eligible exposures. The methodology is highly restrictive, and any alignment requires data that is often not available. Only financial leasing transactions for motor vehicles of the Ayvens portfolio have been subject to alignment measurement consistent with the methodology developed by Ayvens for its own reporting.

TABLE 71: MITIGATING ACTIONS: ASSETS FOR THE CALCULATION OF GAR

	a	b	c	d	e	f
	30.06.2024					
	Disclosure reference date T					
	Climate Change Mitigation (CCM)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)					
	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling
(In EURm)						
<b>GAR - COVERED ASSETS IN BOTH NUMERATOR AND DENOMINATOR</b>						
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	163,237	145,751	9,395	-	135	988
<b>2 Financial corporations</b>	<b>4,077</b>	<b>973</b>	<b>92</b>	-	<b>2</b>	<b>92</b>
3 Credit institutions	2,608	5	-	-	-	-
4 Loans and advances	1,976	4	-	-	-	-
5 Debt securities, including UoP	632	1	-	-	-	-
6 Equity instruments	-	-	-			
7 Other financial corporations	1,469	968	92	-	2	92
8 of which investment firms	1,427	968	92	-	2	92
9 Loans and advances	1,425	968	92	-	2	92
10 Debt securities, including UoP	-	-	-	-	-	-
11 Equity instruments	2	-	-			
12 of which management companies	4	-	-	-	-	-
13 Loans and advances	4	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-
15 Equity instruments	-	-	-			
16 of which insurance undertakings	38	-	-	-	-	-
17 Loans and advances	38	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-
19 Equity instruments	-	-	-			
<b>20 Non-financial corporations (subject to NFRD disclosure obligations)</b>	<b>20,004</b>	<b>5,632</b>	<b>897</b>	-	<b>116</b>	<b>896</b>
21 Loans and advances	18,682	5,538	897	-	116	896
22 Debt securities, including UoP	903	94	-	-	-	-
23 Equity instruments	419	-	-			
<b>24 Households</b>	<b>139,146</b>	<b>139,146</b>	<b>8,406</b>	-	<b>17</b>	-
25 of which loans collateralised by residential immovable property	131,017	131,017	8,389	-	-	-
26 of which building renovation loans	2,302	2,302	-	-	-	-
27 of which motor vehicle loans	5,827	5,827	17	-	17	-
<b>28 Local governments financing</b>	<b>10</b>	-	-	-	-	-
29 Housing financing	10	-	-	-	-	-
30 Other local governments financing	-	-	-	-	-	-
<b>31 Collateral obtained by taking possession: residential and commercial immovable properties</b>	-	-	-	-	-	-
<b>32 TOTAL GAR ASSETS</b>	<b>163,237</b>	<b>145,751</b>	<b>9,395</b>	-	<b>135</b>	<b>988</b>



	g	h	i	j	k	l	m	n	o	p
	30.06.2024									
	Disclosure reference date T									
	Climate Change Adaptation (CCA)					Total (CCM + CCA)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				
		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/ adaptation	Of which enabling		
1	476	2	-	-	-	146,227	9,397	-	135	988
2	<b>400</b>	-	-	-	-	<b>1,373</b>	<b>92</b>	-	<b>2</b>	<b>92</b>
3	385	-	-	-	-	390	-	-	-	-
4	385	-	-	-	-	389	-	-	-	-
5	-	-	-	-	-	1	-	-	-	-
6						-	-		-	-
7	15	-	-	-	-	983	92	-	2	92
8	-	-	-	-	-	968	92	-	2	92
9	-	-	-	-	-	968	92	-	2	92
10	-	-	-	-	-	-	-	-	-	-
11	-	-		-	-	-	-		-	-
12	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	-			-	-	-			-	-
16	15	-	-	-	-	15	-	-	-	-
17	15	-	-	-	-	15	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19				-	-	-			-	-
20	<b>76</b>	<b>2</b>	-	-	-	<b>5,708</b>	<b>899</b>	-	<b>116</b>	<b>896</b>
21	76	2	-	-	-	5,614	899	-	116	896
22	-	-	-	-	-	94	-	-	-	-
23	-	-		-	-	-	-		-	-
24						<b>139,146</b>	<b>8,406</b>	-	<b>17</b>	-
25						131,017	8,389	-	-	-
26						2,302	-	-	-	-
27						5,827	17	-	17	-
28	-	-	-	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	-	-	-	-	-
32	<b>476</b>	<b>2</b>	-	-	-	<b>146,227</b>	<b>9,397</b>	-	<b>135</b>	<b>988</b>

	a	b	c	d	e	f
	<b>30.06.2024</b>					
	Disclosure reference date T					
	Climate Change Mitigation (CCM)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)					
					Of which specialised lending	Of which transitional
						Of which enabling
	Total gross carrying amount					
(In EURm)						
<b>ASSETS EXCLUDED FROM THE NUMERATOR FOR GAR CALCULATION (COVERED IN THE DENOMINATOR)</b>						
<b>33</b>	<b>EU Non-financial corporations (not subject to NFRD disclosure obligations)</b>					
		<b>154,221</b>				
34	Loans and advances	149,199				
35	Debt securities	4,030				
36	Equity instruments	992				
<b>37</b>	<b>Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)</b>					
		<b>100,404</b>				
38	Loans and advances	97,046				
39	Debt securities	2,826				
40	Equity instruments	532				
41	Derivatives	5,233				
42	On demand interbank loans	42,059				
43	Cash and cash-related assets	2,144				
44	Other assets (e.g. Goodwill, commodities, etc.)	243,333				
<b>45</b>	<b>TOTAL ASSETS IN THE DENOMINATOR (GAR)</b>					
		<b>710,631</b>				
<b>OTHER ASSETS EXCLUDED FROM BOTH THE NUMERATOR AND DENOMINATOR FOR GAR CALCULATION</b>						
46	Sovereigns	83,286				
47	Central banks exposure	240,247				
48	Trading book	404,900				
<b>49</b>	<b>TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR</b>					
		<b>728,433</b>				
<b>50</b>	<b>TOTAL ASSETS</b>					
		<b>1,439,064</b>				

	g	h	i	j	k	l	m	n	o	p
	<b>30.06.2024</b>									
	<b>Disclosure reference date T</b>									
	<b>Climate Change Adaptation (CCA)</b>					<b>Total (CCM + CCA)</b>				
	<b>Of which towards taxonomy relevant sectors (Taxonomy-eligible)</b>					<b>Of which towards taxonomy relevant sectors (Taxonomy-eligible)</b>				
	<b>Of which environmentally sustainable (Taxonomy-aligned)</b>					<b>Of which environmentally sustainable (Taxonomy-aligned)</b>				
		<b>Of which specialised lending</b>	<b>Of which adaptation</b>	<b>Of which enabling</b>		<b>Of which specialised lending</b>	<b>Of which transitional/ adaptation</b>	<b>Of which enabling</b>		
<b>33</b>										
34										
35										
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<b>37</b>										
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<b>45</b>										
46										
47										
48										
<b>49</b>										
<b>50</b>										

	a	b	c	d	e	f	
	31.12.2023						
	Disclosure reference date T						
	Climate Change Mitigation (CCM)						
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)						
	Of which environmentally sustainable (Taxonomy-aligned)						
	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling	
(In EURm)							
<b>GAR - COVERED ASSETS IN BOTH NUMERATOR AND DENOMINATOR</b>							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	162,626	144,802	10,162	-	348	1,363
2	<b>Financial corporations</b>	<b>4,267</b>	<b>1,098</b>	<b>102</b>	-	<b>2</b>	<b>102</b>
3	Credit institutions	2,963	187	18	-	-	18
4	Loans and advances	2,176	6	-	-	-	-
5	Debt securities, including UoP	787	181	18	-	-	18
6	Equity instruments	-	-	-			
7	Other financial corporations	1,304	911	84	-	2	84
8	<i>of which investment firms</i>	1,280	911	84	-	2	84
9	Loans and advances	1,278	911	84	-	2	84
10	Debt securities, including UoP	-	-	-	-	-	-
11	Equity instruments	2	-	-			
12	<i>of which management companies</i>	5	-	-	-	-	-
13	Loans and advances	5	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-
15	Equity instruments	-	-	-			
16	<i>of which insurance undertakings</i>	19	-	-	-	-	-
17	Loans and advances	19	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-
19	Equity instruments	-	-	-			
20	<b>Non-financial corporations (subject to NFRD disclosure obligations)</b>	<b>22,506</b>	<b>7,859</b>	<b>1,261</b>	-	<b>330</b>	<b>1,261</b>
21	Loans and advances	21,671	7,778	1,259	-	330	1,259
22	Debt securities, including UoP	432	81	2	-	-	2
23	Equity instruments	403	-	-			
24	<b>Households</b>	<b>47,006</b>	<b>47,006</b>	<b>1,355</b>	-	<b>16</b>	-
25	<i>of which loans collateralised by residential immovable property</i>	42,321	42,321	1,339	-	-	-
26	<i>of which building renovation loans</i>	2,251	2,251	-	-	-	-
27	<i>of which motor vehicle loans</i>	2,434	2,434	16	-	16	-
28	<b>Local governments financing</b>	<b>8</b>	-	-	-	-	-
29	Housing financing	8	-	-	-	-	-
30	Other local governments financing	-	-	-	-	-	-
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>	<b>88,839</b>	<b>88,839</b>	<b>7,444</b>	-	-	-
32	<b>TOTAL GAR ASSETS</b>	<b>162,626</b>	<b>144,802</b>	<b>10,162</b>	-	<b>348</b>	<b>1,363</b>

	g	h	i	j	k	l	m	n	o	p
	31.12.2023									
	Disclosure reference date T									
	Climate Change Adaptation (CCA)					Total (CCM + CCA)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				
		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/adaptation	Of which enabling		
1	212	5	-	-	-	145,014	10,167	-	348	1,363
2	23	-	-	-	-	1,121	102	-	2	102
3	16	-	-	-	-	203	18	-	-	18
4	16	-	-	-	-	22	-	-	-	-
5	-	-	-	-	-	181	18	-	-	18
6	-	-	-	-	-	-	-	-	-	-
7	7	-	-	-	-	918	84	-	2	84
8	-	-	-	-	-	911	84	-	2	84
9	-	-	-	-	-	911	84	-	2	84
10	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-
16	7	-	-	-	-	7	-	-	-	-
17	7	-	-	-	-	7	-	-	-	-
18	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-
20	189	5	-	-	-	8,048	1,266	-	330	1,261
21	189	5	-	-	-	7,967	1,264	-	330	1,259
22	-	-	-	-	-	81	2	-	-	2
23	-	-	-	-	-	-	-	-	-	-
24	-	-	-	-	-	47,006	1,355	-	16	-
25	-	-	-	-	-	42,321	1,339	-	-	-
26	-	-	-	-	-	2,251	-	-	-	-
27	-	-	-	-	-	2,434	16	-	16	-
28	-	-	-	-	-	-	-	-	-	-
29	-	-	-	-	-	-	-	-	-	-
30	-	-	-	-	-	-	-	-	-	-
31	-	-	-	-	-	88,839	7,444	-	-	-
32	212	5	-	-	-	145,014	10,167	-	348	1,363

	a	b	c	d	e	f
	31.12.2023					
	Disclosure reference date T					
	Climate Change Mitigation (CCM)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)					
	Total gross carrying amount		Of which specialised lending	Of which transitional	Of which enabling	
<i>(In EURm)</i>						
<b>ASSETS EXCLUDED FROM THE NUMERATOR FOR GAR CALCULATION (COVERED IN THE DENOMINATOR)</b>						
<b>33</b>	<b>EU Non-financial corporations (not subject to NFRD disclosure obligations)</b>	<b>163,972</b>				
34	Loans and advances	158,246				
35	Debt securities	4,785				
36	Equity instruments	941				
<b>37</b>	<b>Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)</b>	<b>115,298</b>				
38	Loans and advances	111,087				
39	Debt securities	3,668				
40	Equity instruments	543				
41	Derivatives	10,427				
42	On demand interbank loans	38,930				
43	Cash and cash-related assets	2,323				
44	Other assets (e.g. Goodwill, commodities, etc.)	223,231				
<b>45</b>	<b>TOTAL ASSETS IN THE DENOMINATOR (GAR)</b>	<b>716,807</b>				
<b>OTHER ASSETS EXCLUDED FROM BOTH THE NUMERATOR AND DENOMINATOR FOR GAR CALCULATION</b>						
46	Sovereigns	77,354				
47	Central banks exposure	238,658				
48	Trading book	375,874				
<b>49</b>	<b>TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR</b>	<b>691,887</b>				
<b>50</b>	<b>TOTAL ASSETS</b>	<b>1,408,694</b>				

	g	h	i	j	k	l	m	n	o	p
	31.12.2023									
	Disclosure reference date T									
	Climate Change Adaptation (CCA)					Total (CCM + CCA)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				
		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/ adaptation	Of which enabling		
<b>33</b>										
34										
35										
36										
<b>37</b>										
38										
39										
40										
41										
42										
43										
44										
<b>45</b>										
46										
47										
48										
<b>49</b>										
<b>50</b>										

**10.8 TEMPLATE 8: GAR (%)**

This model presents the information from the previous model in terms of percentage.

**TABLE 72: GAR (%)**

	a	b	c	d	e	
<b>30.06.2024</b>						
<b>Disclosure reference date T: KPIs on stock</b>						
<b>Climate Change Mitigation (CCM)</b>						
<b>Proportion of eligible assets funding taxonomy relevant sectors</b>						
	<b>Of which environmentally sustainable</b>					
			<b>Of which specialised lending</b>	<b>Of which transitional</b>	<b>Of which enabling</b>	
<i>% (compared to total covered assets in the denominator)</i>						
<b>1</b>	<b>GAR</b>	<b>20.51%</b>	<b>1.32%</b>	<b>0.00%</b>	<b>0.02%</b>	<b>0.14%</b>
<b>2</b>	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	89.29%	5.76%	0.00%	0.08%	0.61%
<b>3</b>	Financial corporations	23.87%	2.26%	0.00%	0.05%	2.26%
<b>4</b>	Credit institutions	0.19%	0.00%	0.00%	0.00%	0.00%
<b>5</b>	Other financial corporations	65.90%	6.26%	0.00%	0.14%	6.26%
<b>6</b>	<i>of which investment firms</i>	67.83%	6.45%	0.00%	0.14%	6.45%
<b>7</b>	<i>of which management companies</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>8</b>	<i>of which insurance undertakings</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>9</b>	Non-financial corporations subject to NFRD disclosure obligations	28.15%	4.48%	0.00%	0.58%	4.48%
<b>10</b>	Households	100.00%	6.04%	0.00%	0.01%	0.00%
<b>11</b>	<i>of which loans collateralised by residential immovable property</i>	100.00%	6.40%	0.00%	0.00%	0.00%
<b>12</b>	<i>of which building renovation loans</i>	100.00%	0.00%	0.00%	0.00%	0.00%
<b>13</b>	<i>of which motor vehicle loans</i>	100.00%	0.29%	0.00%	0.29%	0.00%
<b>14</b>	Local government financing	0.00%	0.00%	0.00%	0.00%	0.00%
<b>15</b>	Housing financing	0.00%	0.00%	0.00%	0.00%	0.00%
<b>16</b>	Other local governments financing	n.c	n.c	n.c	n.c	n.c
<b>17</b>	Collateral obtained by taking possession: residential and commercial immovable properties	n.c	n.c	n.c	n.c	n.c

Note: proportion of total assets computed as the ratio between eligible amounts compared with total assets. Ratio of total assets in GAR denominator compared with total assets would amount to 50,9%.



	f	g	h	i	j	k	l	m	n	o	p
	30.06.2024										
	Disclosure reference date T: KPIs on stock										
	Climate Change Adaptation (CCA)					Total (CCM + CCA)					
	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					
	Of which environmentally sustainable					Of which environmentally sustainable					Proportion of total assets covered
		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/adaptation	Of which enabling			
<b>1</b>	<b>0.07%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>20.58%</b>	<b>1.32%</b>	<b>0.00%</b>	<b>0.02%</b>	<b>0.14%</b>	<b>10.16%</b>
2	0.29%	0.00%	0.00%	0.00%	0.00%	89.58%	5.76%	0.00%	0.08%	0.61%	10.16%
3	9.81%	0.00%	0.00%	0.00%	0.00%	33.68%	2.26%	0.00%	0.05%	2.26%	0.10%
4	14.76%	0.00%	0.00%	0.00%	0.00%	14.95%	0.00%	0.00%	0.00%	0.00%	0.03%
5	1.02%	0.00%	0.00%	0.00%	0.00%	66.92%	6.26%	0.00%	0.14%	6.26%	0.07%
6	0.00%	0.00%	0.00%	0.00%	0.00%	67.83%	6.45%	0.00%	0.14%	6.45%	0.07%
7	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	39.47%	0.00%	0.00%	0.00%	0.00%	39.47%	0.00%	0.00%	0.00%	0.00%	0.00%
9	0.38%	0.01%	0.00%	0.00%	0.00%	28.53%	4.49%	0.00%	0.58%	4.48%	0.40%
10						100.00%	6.04%	0.00%	0.01%	0.00%	9.67%
11						100.00%	6.40%	0.00%	0.00%	0.00%	9.10%
12						100.00%	0.00%	0.00%	0.00%	0.00%	0.16%
13						100.00%	0.29%	0.00%	0.29%	0.00%	0.40%
14						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
15						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16	n.c	n.c	n.c	n.c	n.c	n.c	n.c	n.c	n.c	n.c	0.00%
17						n.c	n.c	n.c	n.c	n.c	0.00%

	a	b	c	d	e	
<b>31.12.2023</b>						
<b>Disclosure reference date T: KPIs on stock</b>						
<b>Climate Change Mitigation (CCM)</b>						
<b>Proportion of eligible assets funding taxonomy relevant sectors</b>						
			<b>Of which environmentally sustainable</b>			
			<b>Of which specialised lending</b>	<b>Of which transitional</b>	<b>Of which enabling</b>	
<i>%(compared to total covered assets in the denominator)</i>						
<b>1</b>	<b>GAR</b>	<b>20.20%</b>	<b>1.42%</b>	<b>0.00%</b>	<b>0.05%</b>	<b>0.19%</b>
<b>2</b>	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	89.04%	6.25%	0.00%	0.21%	0.84%
<b>3</b>	Financial corporations	25.73%	2.39%	0.00%	0.05%	2.39%
<b>4</b>	Credit institutions	6.31%	0.61%	0.00%	0.00%	0.61%
<b>5</b>	Other financial corporations	69.86%	6.44%	0.00%	0.15%	6.44%
<b>6</b>	<i>of which investment firms</i>	71.17%	6.56%	0.00%	0.16%	6.56%
<b>7</b>	<i>of which management companies</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>8</b>	<i>of which insurance undertakings</i>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>9</b>	Non-financial corporations subject to NFRD disclosure obligations	34.92%	5.60%	0.00%	1.47%	5.60%
<b>10</b>	Households	100.00%	2.88%	0.00%	0.03%	0.00%
<b>11</b>	<i>of which loans collateralised by residential immovable property</i>	100.00%	3.16%	0.00%	0.00%	0.00%
<b>12</b>	<i>of which building renovation loans</i>	100.00%	0.00%	0.00%	0.00%	0.00%
<b>13</b>	<i>of which motor vehicle loans</i>	100.00%	0.66%	0.00%	0.66%	0.00%
<b>14</b>	Local government financing	0.00%	0.00%	0.00%	0.00%	0.00%
<b>15</b>	Housing financing	0.00%	0.00%	0.00%	0.00%	0.00%
<b>16</b>	Other local governments financing	n.c	n.c	n.c	n.c	n.c
<b>17</b>	Collateral obtained by taking possession: residential and commercial immovable properties	100.00%	8.38%	0.00%	0.00%	0.00%

Note : proportion of total assets computed as the ratio between eligible amounts compared with total assets. Ratio of total assets in GAR denominator compared with total assets would amount to 50,9%.

	f	g	h	i	j	k	l	m	n	o	p
31.12.2023											
Disclosure reference date T: KPIs on stock											
Climate Change Adaptation (CCA)						Total (CCM + CCA)					
Proportion of eligible assets funding taxonomy relevant sectors						Proportion of eligible assets funding taxonomy relevant sectors					
	Of which environmentally sustainable					Of which environmentally sustainable					Proportion of total assets covered
	Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling			
<b>1</b>	0.03%	0.00%	0.00%	0.00%	0.00%	20.23%	1.42%	0.00%	0.05%	0.19%	10.29%
2	0.13%	0.00%	0.00%	0.00%	0.00%	89.17%	6.25%	0.00%	0.21%	0.84%	10.29%
3	0.54%	0.00%	0.00%	0.00%	0.00%	26.27%	2.39%	0.00%	0.05%	2.39%	0.08%
4	0.54%	0.00%	0.00%	0.00%	0.00%	6.85%	0.61%	0.00%	0.00%	0.61%	0.01%
5	0.54%	0.00%	0.00%	0.00%	0.00%	70.40%	6.44%	0.00%	0.15%	6.44%	0.07%
6	0.00%	0.00%	0.00%	0.00%	0.00%	71.17%	6.56%	0.00%	0.16%	6.56%	0.06%
7	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	36.84%	0.00%	0.00%	0.00%	0.00%	36.84%	0.00%	0.00%	0.00%	0.00%	0.00%
9	0.84%	0.02%	0.00%	0.00%	0.00%	35.76%	5.63%	0.00%	1.47%	5.60%	0.57%
10						100.00%	2.88%	0.00%	0.03%	0.00%	3.34%
11						100.00%	3.16%	0.00%	0.00%	0.00%	3.00%
12						100.00%	0.00%	0.00%	0.00%	0.00%	0.16%
13						100.00%	0.66%	0.00%	0.66%	0.00%	0.17%
14						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
15						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
16	n.c	n.c	n.c	n.c	n.c	n.c	n.c	n.c	n.c	n.c	0.00%
17						100.00%	8.38%	0.00%	0.00%	0.00%	6.31%

## 10.9 TEMPLATE 10: OTHER CLIMATE CHANGE MITIGATING ACTIONS THAT ARE NOT COVERED IN THE EU TAXONOMY

The template refers to financing transactions that contribute to the objective of climate change mitigation, but which are not aligned to the EU taxonomy.

The figures presented by the Group are based on the existing internal methodology to identify financing commitments dedicated to Sustainable and Positive Impact Finance (SPIF).

It should be also noted that Societe Generale may support its clients by issuing green debt, which are eligible for inclusion in this template but not on the Group's balance sheet. Therefore, they do not contribute to the exposures presented in this template.

In addition, the nature of climate change mitigation measures is detailed in Chapter 5.3.11 "Main Management Rules for SPIF and SPI Indicators" of Universel Registration Documentation.

**TABLE 73: OTHER CLIMATE CHANGE MITIGATING ACTIONS THAT ARE NOT COVERED IN REGULATION (EU) 2020/852**

30.06.2024					
Type of financial instrument	Type of counterparty	Gross carrying amount (in EURm)	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
<b>Bonds</b> (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	-	-	-	
	Non-financial corporations	-	-	-	
	<i>Of which Loans collateralised by commercial immovable property</i>	-	-	-	
	Other counterparties	-	-	-	
<b>Loans</b> (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	579	Yes	No	The Group's climate change mitigation actions are linked to loans grouped around the following themes: Low-carbon solutions and technologies, renewable electricity generation and storage, plug-in electric or hybrid vehicles, new real estate and improved energy efficiency of buildings, financing sustainable agriculture and forests, other "green" solutions or green equipment. The positive and sustainable nature of these financings contributes to climate change mitigation and, more particularly, to the transition risk.
	Non-financial corporations	15,170	Yes	No	
	<i>of which Loans collateralised by commercial immovable property</i>	930	Yes	No	
	Households	2,336	Yes	No	
	<i>of which Loans collateralised by residential immovable property</i>	1,086	Yes	No	
	<i>of which building renovation loans</i>	225	Yes	No	
	Other counterparties	437	Yes	No	

31.12.2023

Type of financial instrument	Type of counterparty	Gross carrying amount (in EURm)	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
<b>Bonds</b> (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	-	-	-	
	Non-financial corporations	-	-	-	
	<i>Of which Loans collateralised by commercial immovable property</i>	-	-	-	
	Other counterparties	-	-	-	
<b>Loans</b> (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	687	Yes	No	The Group's climate change mitigation actions are linked to loans grouped around the following themes: low-carbon solutions and technologies, renewable electricity generation and storage, plug-in electric or hybrid vehicles, new real estate and improved energy efficiency of buildings, financing sustainable agriculture and forests, other "green" solutions or green equipment. The positive and sustainable nature of these financings contributes to climate change mitigation and more particularly to the transition risk.
	Non-financial corporations	15,283	Yes	No	
	<i>of which Loans collateralised by commercial immovable property</i>	880	Yes	No	
	Households	2,547	Yes	No	
	<i>of which Loans collateralised by residential immovable property</i>	1,050	Yes	No	
	<i>of which building renovation loans</i>	201	Yes	No	
	Other counterparties	463	Yes	No	

# 10 ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS



# 11

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## PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

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### 11.1 PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

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Ms Claire DUMAS

Group Chief Financial Officer of Societe Generale

### 11.2 STATEMENT OF THE PERSON RESPONSIBLE FOR THE PILLAR 3 REPORT

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I certify, after having taken all reasonable measures to this effect, that the information disclosed in this Pillar 3 Risk Report complies, to the best of my knowledge, with Part 8 of EU Regulation No. 2019/876 (and its subsequent amendments) and has been established in accordance with the internal control procedures agreed upon at the management body level.

Paris, 8 October 2024

**Group Chief Financial Officer**

**Ms Claire DUMAS**





# 12

## APPENDICES

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