TICS REPORT - SOCIETE GENERALE: DATA AS AT 01 JULY 2021

Societe Generale is a leading French bank. It operates across three core business areas: retail banking, international retail banking and corporate and investment banking. Total assets exceed $1.5 trillion. Total Tier 1 assets exceed $58 billion. Market capitalisation is in excess of $27 billion. Societe Generale has more than 149,000 employees with more than 44 million customers.

		TICS CODE	TICS FACTOR	ANGLE	STATUS	SG DATA	BEST	WORST	AVERAGE	TICS FACTOR RANK (OUT OF 40)	TICS CATEGORY RANK (OUT OF 40)
TICS CATEGORY	CREDIT RATINGS	CR:F1	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	**A**	AA- STABLE	BBB- NEGATIVE	A- POSITIVE	18	**19**
		CR:F2	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	**NEGATIVE**					
		CR:F3	MOODY'S L/T RATING	FORWARD	VIEW	**A1**	Aa3 STABLE	Baa3 STABLE	A2 STABLE	7	
		CR:F4	MOODY'S OUTLOOK	FORWARD	VIEW	**STABLE**					
		CR:F5	FITCH L/T RATING	FORWARD	VIEW	**A-**	AA NEGATIVE	BBB- STABLE	A STABLE	30	
		CR:F6	FITCH OUTLOOK	FORWARD	VIEW	**STABLE**					
	CDS	CDS:F1	5 YEAR CDS	PREVAILING	INDICATOR	**30.48**	17.75	153.00	44.01	10	**9**
		CDS:F2	1 YEAR CDS	PREVAILING	INDICATOR	**9.03**	5.12	34.08	15.95	11	
		CDS:F3	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	**19.86%**	0.00%	41.76%	12.35%	28	
		CDS:F4	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	**46.90%**	0.00%	107.03%	39.02%	26	
	BALANCE SHEET	FBS:F1	TIER 1 CAP RATIO	HISTORIC	FACT	**19.20%**	25.70%	14.80%	18.53%	13	**26**
		FBS:F2	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	**23.70**	3.90	30.07	17.02	33	
		FBS:F3	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	**94.8**	11.60	169.80	78.64	29	
		FBS:F4	PRICE-TO-BOOK RATIO (Bps)	HISTORIC	FACT	**0.34**	0.34	2.38	0.83	1	
		FBS:F5	TIER 1 CAPITAL SIZE ($Bln)	HISTORIC	FACT	**69.36**	439.94	2.90	112.78	21	
		FBS:F6	TOTAL ASSETS ($Bln)	HISTORIC	FACT	**1,804.88**	5,106.44	33.42	1,784.72	16	
	MARKET INDICATORS	FMI:F1	MARKET CAPITALISATION ($Bln)	PREVAILING	INDICATOR	**25.23**	470.84	3.98	94.52	32	**36**
		FMI:F2	SHARE PRICE VOLATILITY (260d)	BACKWARD	INDICATOR	**41.22**	13.18	42.21	30.63	12	
		FMI:F3	SHARE PRICE BETA	BACKWARD	INDICATOR	**1.96**	0.36	2.20	1.34	37	
		FMI:F4	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	**94.38%**	99.12%	72.24%	91.05%	12	
		FMI:F5	ANALYST'S RECOMMENDATIONS	FORWARD	VIEW	**HOLD**	BUY	SELL	BUY	N/A	
	SYSTEMIC IMPORTANCE	SI:F1	G-SIB STATUS	PREVAILING	FACT	**Y**	Y	N	Y	N/A	**21**
		SI:F2	G-SIB ADD TIER1 CAP RATIO REQ	PREVAILING	FACT	**1.00%**	2.00%	1.00%	1.00%	12	
		SI:F3	TOTAL DEPOSITS ($Bln)	HISTORIC	FACT	**642.54**	4,162.43	41.29	1,118.73	22	
		SI:F4	SOVEREIGN S&P RATING	HISTORIC	FACT	**AA**	AAA STABLE	BBB STABLE	AA STABLE	17	
		SI:F5	SOVEREIGN S&P OUTLOOK	FORWARD	VIEW	**STABLE**					
		SI:F6	NO. OF EMPLOYEES	PREVAILING	FACT	**133,251**	459,000	1,154	124,099	13	

TICS AMALGAMATED SCORECARD RANK - SOCIETE GENERALE: 21

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 01 JULY 2021.

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TICS SIDE-BY-SIDE VIEW: DATA AS AT 01 JULY 2021

		TICS CODE	TICS FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	CS	GS	HSBC	INV	JPM	MSIP	MS	NATX	RBC	SANT	SG	UBS
TICS CATEGORY	CREDIT RATINGS	CR:F1	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB	A+	BBB	BBB	BBB	BBB	BBB	A+	NULL	A-	A+	BBB+	A	AA-	A	A	A-
		CR:F2	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	NEGATIVE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NULL	POSITIVE	STABLE	POSITIVE	STABLE	STABLE	NEGATIVE	NEGATIVE	STABLE
		CR:F3	MOODY'S L/T RATING	FORWARD	VIEW	Baa2	Aa3	Baa2	Baa2	Baa2	Baa2	Baa2	A1	A1	A2	A1	A1	A1	A2	A2	A1	Aa3
		CR:F4	MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POSITIVE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
		CR:F5	FITCH L/T RATING	FORWARD	VIEW	A	A+	A	A	A	A	A	AA-	BBB+	AA-	NULL	A	A+	AA	A-	A-	A+
		CR:F6	FITCH OUTLOOK	FORWARD	VIEW	NEGATIVE	NEGATIVE	NEGATIVE	NEGATIVE	NEGATIVE	NEGATIVE	NEGATIVE	NEGATIVE	NEGATIVE	STABLE	NULL	STABLE	NEGATIVE	NEGATIVE	STABLE	STABLE	STABLE
	CDS	CDS:F1	5 YEAR CDS	PREVAILING	INDICATOR	40.84	28.9	40.84	40.84	40.84	40.84	40.84	30.57	N/A	42.48	N/A	50.44	46.43	52.53	29.64	30.48	28.16
		CDS:F2	1 YEAR CDS	PREVAILING	INDICATOR	12.64	7.36	12.64	12.64	12.64	12.64	12.64	10.03	N/A	24.2	N/A	27.43	34.08	17.71	8.29	9.03	8.91
		CDS:F3	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	4.32%	17.58%	4.32%	4.32%	4.32%	4.32%	4.32%	15.97%	N/A	15.62%	N/A	15.79%	0.00%	0.21%	9.94%	19.86%	29.83%
		CDS:F4	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	42.59%	45.10%	42.59%	42.59%	42.59%	42.59%	42.59%	44.07%	N/A	38.98%	N/A	36.17%	0.00%	14.92%	93.45%	46.90%	46.65%
	BALANCE SHEET	FBS:F1	TIER 1 CAP RATIO	HISTORIC	FACT	22.10%	16.40%	22.10%	22.10%	22.10%	22.10%	22.10%	21.50%	16.40%	17.30%	14.80%	21.40%	18.00%	15.50%	16.20%	19.20%	21.20%
		FBS:F2	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	20.51	22.06	20.51	20.51	20.51	20.51	20.51	17.15	11.27	13.58	7.45	12.26	25.76	20.13	18.51	23.70	18.94
		FBS:F3	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	89.1	86.6	89.1	89.1	89.1	89.1	89.1	65.7	78.8	49.5	N/A	75.7	125.2	68.6	108	94.8	73.9
		FBS:F4	PRICE-TO-BOOK RATIO (Bps)	HISTORIC	FACT	0.45	0.58	0.45	0.45	0.45	0.45	0.45	0.59	0.60	1.68	N/A	1.61	0.64	1.93	0.68	0.34	0.93
		FBS:F5	TIER 1 CAPITAL SIZE ($Bln)	HISTORIC	FACT	77.38	121.98	77.38	77.38	77.38	77.38	77.38	160.17	2.90	234.84	18.89	88.08	85.16	55.64	96.91	69.36	56.18
		FBS:F6	TOTAL ASSETS ($Bln)	HISTORIC	FACT	1,799.35	3,072.21	1,799.35	1,799.35	1,799.35	1,799.35	1,799.35	2,984.16	33.42	3,386.07	502.51	1,115.86	1,785.52	1,221.46	1,862.04	1,804.88	1,125.77
	MARKET INDICATORS	FMI:F1	MARKET CAPITALISATION ($Bln)	PREVAILING	INDICATOR	40.13	78.58	40.13	40.13	40.13	40.13	40.13	117.53	3.98	470.84	N/A	170.60	15.02	144.20	66.39	25.23	64.76
		FMI:F2	SHARE PRICE VOLATILITY (260d)	BACKWARD	INDICATOR	39.12	36.68	39.12	39.12	39.12	39.12	39.12	33.37	41.31	28.42	N/A	29.65	38.17	13.18	42.21	41.22	25.16
		FMI:F3	SHARE PRICE BETA	BACKWARD	INDICATOR	1.62	1.93	1.62	1.62	1.62	1.62	1.62	0.88	1.84	1.18	N/A	1.54	1.22	0.79	1.65	1.96	1.25
		FMI:F4	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	91.27%	91.75%	91.27%	91.27%	91.27%	91.27%	91.27%	91.09%	91.76%	93.14%	N/A	96.86%	95.72%	97.57%	93.20%	94.38%	93.47%
		FMI:F5	ANALYST'S RECOMMENDATIONS	FORWARD	VIEW	BUY	BUY	BUY	BUY	BUY	BUY	BUY	HOLD	BUY	BUY	N/A	BUY	HOLD	BUY	BUY	HOLD	BUY
	SYSTEMIC IMPORTANCE	SI:F1	G-SIB STATUS	PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	N	Y	Y	Y	Y	Y	Y
		SI:F2	G-SIB ADD TIER1 CAP RATIO REQ	PREVAILING	FACT	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	2.00%	N/A	2.00%	N/A	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
		SI:F3	TOTAL DEPOSITS ($Bln)	HISTORIC	FACT	641.38	1,207.54	641.38	641.38	641.38	641.38	641.38	1,724.86	48.23	2,144.26	N/A	310.78	829.27	730.75	1,066.69	642.54	535.66
		SI:F4	SOVEREIGN S&P RATING	HISTORIC	FACT	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA+	AA	AA+	AA	AAA	A	AA	AAA
		SI:F5	SOVEREIGN S&P OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEGATIVE	STABLE	STABLE
		SI:F6	NO. OF EMPLOYEES	PREVAILING	FACT	83,000	194,001	83,000	83,000	83,000	83,000	83,000	226,059	8,700	249,184	1,154	68,097	100,000	83,842	191,189	133,251	71,551

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 01 JULY 2021.

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