

# SFDR DISCLOSURES

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## Société Générale Global Markets (« MARK »)

### 1. INTRODUCTION

The Regulation (EU) 2019/2088 of November 27, 2019, on sustainability-related disclosures in the financial sector (“SFDR”) entered into force on March 10, 2021. It lays down harmonized rules for financial market participants and financial advisers on transparency regarding the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.

The above-mentioned regulation is supplemented by a Delegated Regulation 2022/1288 specifying the details of the content and presentation of information to be disclosed by financial markets participants and financial advisers.

This document was published in March 2026 and replaces the previous version published in 2023. The document will be reviewed and updated annually. The different versions can be found at the following link: <https://wholesale.banking.societegenerale.com/fr/compliance-regulatory-information/general-disclosures/sfdr-disclosures/>

### 2. SCOPE

The information specified in the statements below applies to Société Générale SA and its branches in the EU, when acting as a financial adviser as per SFDR Art 2 (11) d. definition. Investment advice is provided by Société Générale SA through its Global Markets Business Line (internally referred to as “MARK”).

These disclosures do not relate to a role as financial market participant under the meaning of SFDR Art 2 (1).

European regulators are considering changes to the SFDR regulation, which may result in financial advisers such as Société Générale no longer being required to provide these disclosures. If this requirement is removed, Société Générale will stop updating the disclosures on its website. This change does not imply that sustainability considerations—such as the assessment of sustainability risks in investment advice, attention to Principal Adverse Impacts (PAI), or the integration of sustainability factors into remuneration policies—will be disregarded.

## **POLICY ON THE INTEGRATION OF SUSTAINABILITY RISKS IN INVESTMENT ADVICE**

### **Regulatory background**

Article 3 (2) of SFDR requires financial advisers to publish information on their website about their policies of integration of sustainability risks within their investment advice.

In article 2 (22) of the SFDR, “sustainability risks” are defined as *“an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment”*.

### **Role of Société Générale as a financial adviser**

When possible, Société Générale considers sustainability risks when providing advice on financial instruments to clients who have expressed sustainability preferences, through consideration of a set of criteria:

- activity-based exclusions (including but not limited to excluded weapons) and norm-based exclusions (including but not limited to the exclusion of companies in breach of one or several of the United Nations’ Global Compact principles);
- selection of the remaining underlying instrument’s components based on an Environmental, Social or Governance (ESG) rating: securities issued by issuers, which have received the bottom ESG ratings in the investment universe (known as “best-in-universe” approach) or by industry (“known as best-in-class” approach) are excluded;
- and overall ESG exclusion and selection filters.

When Société Générale provides investment advice on external financial products not manufactured by Société Générale, Société Générale will consider the SFDR information published by the external manufacturers, including Principal Adverse Impacts indicators.

Société Générale will continue to assess and refine its methodologies and procedures to ensure ongoing alignment with evolving regulatory requirements and associated standards.

## STATEMENT ON PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

### Regulatory background

Article 4 (5) of SFDR requires financial advisers to publish on their website information as to whether, taking due account of their size, the nature and scale of their activities and the types of financial products they advise on, they consider in their investment advice the Principal Adverse Impacts on sustainability factors.

As per article 2 (24) of the SFDR “sustainability factors” mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Principal adverse impacts (PAI) refer to the negative consequences of investments and underlying assets on sustainability factors. They are defined via indicators in the Appendix of the Commission Delegated Regulation 2022/1288 of 6 April 2022.

As per article 11 of the Commission Delegated Regulation 2022/1288 of 6 April 2022, this statement contains details on the process used by Société Générale, as a financial adviser, to select the financial products it advises on, including all of the following: (a) how the information published by financial market participants is used; (b) whether Societe Generale ranks and selects financial products; and (c) any criteria or thresholds based on the PAIs that are used to select, or advise on, financial products.

### Role of Société Générale as financial adviser

When Société Générale provides financial advice on financial instruments, a methodology is applied to select appropriate products based on their PAI considerations including but not limited to:

- activity-based exclusions (such excluded weapons **(PAI 14)**)
- and norm-based exclusions (exclusion of companies in breach of one or several of the United Nations’ Global Compact principles **(PAI 10 and 11)**)

Société Générale may choose to exclude certain products from the range offered or advised if they do not sufficiently address PAI or based on specific PAI considerations. In particular, Société Générale will consider several PAIs when providing advice on financial instruments to end-clients who have expressed sustainability preferences.

When Société Générale provides investment advice on external financial products not manufactured by Société Générale, Société Générale will consider the SFDR information published by the external manufacturers, including Principal Adverse Impacts indicators.

Société Générale will continue to assess and refine its methodologies and procedures to ensure ongoing alignment with evolving regulatory requirements and associated standards.

## **POLICY ON THE INTEGRATION OF SUSTAINABILITY RISKS IN THE REMUNERATION POLICY**

### **Regulatory background**

Article 5 (1) of SFDR requires financial advisers to include in their remuneration policies information on how those policies are consistent with the integration of sustainability risks and shall publish that information on their websites.

### **Integration of sustainability risks in the remuneration policy**

As publicly available in the Universal Registration Document of Société Générale (version 2025: <https://www.societegenerale.com/sites/default/files/documents/2025-03/universal-registration-document-2025.pdf#page=99>), Corporate and Sustainable Responsibility (CSR) targets apply directly to senior management of Société Générale, both in fixed remuneration and in long-term incentives.