

Societe Generale's individual commitments to Act4Nature International

Company overview

[Societe Generale](#), a leading European banking group, has been supporting corporates, institutional and individual clients, for over 160 years through a wide range of advisory services and financial solutions.

The Group has structured its corporate social responsibility (CSR) actions around four pillars: supporting the environmental transition, contributing to local development, being a responsible employer, and promoting a culture of responsibility.

In a context where certain economic activities put pressure on ecosystems, Societe Generale takes the [Kunming-Montreal Global Biodiversity Framework](#) into account to progressively structure its "nature" approach (pollution, water, biodiversity, resources/circular economy).

Materiality analysis

In 2025, Societe Generale carried out a materiality analysis as part of the European Corporate Sustainability Reporting Directive (CSRD), with the aim of identifying the most significant sustainability issues for the Group (methodology details: [Universal Registration Document 2026 – D.26-0091 – 13 March 2026](#)). The assessment of nature-related impacts was based on quantitative data, including the [ENCORE](#) database, complemented by a qualitative analysis. At this stage, "nature" topics have not been identified as material under the CSRD at Group level.

Nevertheless, Societe Generale is continuing its work as part of a process of continuous and practical improvement. This approach ultimately aims to better understand its clients' impact on nature, support them in grasping their related challenges, and contribute to the development of collective knowledge through participation in initiatives focused on advancing methodological standards.

Links to previous Act4Nature International commitments

Since 2007, Societe Generale has been applying the [Equator Principles](#), a voluntary framework adopted by financial institutions to integrate environmental and social criteria — including biodiversity loss — into the evaluation of project finance¹¹.

In addition, the Group has progressively strengthened its framework for preventing and mitigating the negative environmental and social impacts of its clients' activities. This framework is based in particular on [Sectoral Policies](#). Regarding nature-related issues, the Group notably does not provide financial services dedicated to new projects:

- located in sites classified as IUCN categories I-IV, RAMSAR wetlands, UNESCO World Heritage sites, or Alliance for Zero Extinction sites¹²;
- dedicated to oil exploration and production in the Arctic, or to the exploration, production, or trading of oil in the Ecuadorian Amazon¹³.

In 2018, the Group joined the Act4Nature International initiative. This participation helped raise awareness among a growing number of business lines about nature-related issues and supported the translation of the Group's ambitions into concrete and measurable objectives. See: [Review of commitments 2018-2020](#).

In 2022, Societe Generale renewed its Act4Nature roadmap to deepen its framework for action on nature. At the end of 2024, several objectives had been closed (either achieved or having reached their deadline – See: [Review of Commitments 2022-2024](#)), and some have been permanently embedded into the Group's internal processes (notably objectives related to the analysis and management of exposures to sensitive sectors through the application of sector policies, as well as investment policies for the insurance activities of the Group or asset management operations of Societe Generale Private Banking¹⁴).

For 2026-2028, Societe Generale is renewing its participation in Act4Nature with an updated roadmap. This roadmap combines strengthened existing objectives with new ones, with a particular focus on the Group's corporate client financing activities. It aims to better integrate nature-related issues into decision-making processes and into dialogue with clients. Our continuous improvement dynamic is structured around the following developments:

- the Group is developing new tools to measure impact and engage clients, incorporating territorialized approaches. As such, several objectives are structured into pilot phases, designed to test, calibrate, and consolidate these approaches, and to prepare for potential scaling depending on the results achieved;
- at the same time, to collectively advance the consideration of nature-related issues, ongoing training actions are implemented within the Group, along with awareness-raising initiatives targeting stakeholders, and active participation in collective initiatives and international cooperation efforts¹⁵;
- finally, since 2024, the Societe Generale Philanthropy program has included a pillar on Environment (alongside Education and Culture). As a result, the [Societe Generale Corporate Foundation](#) has made the preservation of nature and biodiversity—particularly oceans and aquatic ecosystems—one of its priority areas through 2028¹⁶.

The insurance activities of the Group and the asset management activities of Societe Generale Private Banking continue their work on nature-related issues, notably through their contribution to the working groups of the [Finance for Biodiversity](#) initiative and their participation in collective initiatives such as the [Fonds Objectif Biodiversité](#) (for Societe Generale Assurances) and [Nature Action 100](#) (for Societe Generale Investment Solutions)¹⁷.

Individual commitments

The commitments mentioned in this document are to be considered as objectives set by Societe Generale Group as part of a voluntary approach to continuous improvement. The actions described may evolve depending on available knowledge, data, and changing circumstances or operational constraints.

INDIVIDUAL COMMITMENTS					
Link to the common commitments	Commitment	Scope	Metrics/KPIs ¹⁸	Mesurable objectives (SMART)	Deadline
Axis 1 – Better integrating nature-related issues at the core of the Group and its stakeholders					
1.1 – Enhancing the integration of nature-related issues into the Group's governance and strategic ambition					
1 - 2 3 - 4 8 - 10	1.1.1 Continue integrating nature-related issues into the Group's governance ¹⁹	Group	Frequency of the Responsible Commitments Committee (or equivalent) chaired by Senior Management, and dedicated to nature-related issues	1 committee per year	End 2028 (ongoing annual recurrence)
1 - 2 3 - 4 8 - 10	1.1.2 Publicly formalize the Group's new position on nature ¹⁰	Group	Number of nature-related positions statements published	1 position statement published	End 2027
1.2 – Further develop employee training					
1 - 2 3 - 4 8 - 10	1.2.1 Following the generic training modules offered as part of the Group's CSR training program, strengthen strategic training for Top Management on nature-related issues ¹¹	Group	Number of sessions organised for members of the Group Top 250	1 session	End 2027
1 - 2 3 - 4 8 - 10	1.2.2 Develop a Master Class, open to all Group employees (on a voluntary basis), aimed at explaining how the Group is concretely addressing nature-related challenges ¹²	Group	Number of sessions delivered	2 sessions	End 2026
1.3 – Support collective learning and awareness-raising on nature-related issues among our external stakeholders					
1 - 2 9 - 10	1.3.1 Support the deployment of environmental awareness materials for schools and local authorities ¹³	Societe Generale Corporate Foundation	Number of initiatives supported	2 initiatives	End 2026
1 - 2 7 - 9 10	1.3.2 Participate in market initiatives and support public authorities to contribute to the development of methodologies and tools related to nature ¹⁴	Group	Number of new initiatives in which the Group participates	2 new initiatives	End 2028
Axis 2 – Better understanding and framing the potential impacts of corporate credit portfolios					
1 - 2 3 - 4 5 - 8 10	2.1 Conduct a review of the needs to strengthen policies aimed at preventing and mitigating negative impacts on nature arising from clients' activities within the scope of the Group's financing activities, to identify potential areas for improvement ¹⁵	Group	Number of internal reviews conducted	1 internal review	End 2027
1 - 2 3 - 4 5 - 10	2.2 At the level of the Group's corporate credit portfolios, carry out a detailed assessment of exposures to sectors identified as priorities, and then measure the specific impacts of these exposures on nature within those sectors ¹⁶	Corporate credit portfolios	Number of detailed analyses conducted on sectors identified as priorities	Detailed analysis carried out on 3 sectors identified as priorities	End 2028
Axis 3 – Better understanding our clients' nature-related issues to better support them					
3.1 – For large corporate clients					
1 - 2 3 - 4 10	3.1.1 Develop an internal tool designed to structure dialogue with Large Corporate clients, based on an analysis of their resilience strategy in the face of nature-related risks (stemming from their impacts and dependencies) ¹⁷	Large Corporate clients of Societe Generale's CIB division	Number of scoping phases	1 scoping phase completed	End 2026
1 - 2 3 - 4 10	3.1.2 In addition [3.1.1], formalise an engagement strategy integrating nature-related issues, designed to specify the topics to be addressed with priority clients ¹⁸	Large Corporate clients of Societe Generale's CIB division	Number of engagement strategies formalized	1 engagement strategy formalized	End 2026
3.2 – For clients of Societe Generale's retail banking network in France					
1 - 2 3 - 4 9 - 10	3.2.1 Pilot, in the Île-de-France region, a territorial approach with SME and mid-cap clients on water-related issues (availability and quality) in order to guide dialogue and support potential changes in their practices ¹⁹	CSR Department and Societe Generale retail banking network in France	Number of feasibility studies conducted	1 feasibility study	End 2026
1 - 2 3 - 4 10	3.2.2 In addition [3.2.1], to better understand the expectations of our retail and SME/mid-cap clients, enhance our stakeholder surveys by including tailored questions related to nature-related issues	Societe Generale retail banking network in France	Number of surveys conducted that include nature-related issues	2 surveys conducted	End 2028
Axis 4 – Supporting environmental initiatives through the Group's own operations and via the Societe Generale Foundation					
1 - 2 4 - 6 7 - 9 10	4.1 Provide financial support, on the Group's own account, to projects selected based on criteria targeting positive outcomes for nature, located in the territories in which Societe Generale operates ²⁰	Group	Number of projects	10 projects	End 2026
1 - 2 6 - 9 10	4.2 Support, through philanthropic funding, initiatives committed to the preservation and restoration of natural areas linked to oceans and watercourses ²¹	Societe Generale Corporate Foundation	Number of partners supported for at least two years	2 partners	End 2028
1 - 2 6 - 9 10	4.3 Launch regional calls for projects to provide financial support to initiatives led by local associations, operating at the intersection of the focus areas supported by the Foundation: Education × Environment ²²	Societe Generale Corporate Foundation × Societe Generale retail banking network in France	Number of associations supported each year	5 associations	End 2028

1 The report on the application of the Equator Principles is available at: [Equator Principles Report 2024](#).

2 For the following sensitive sectors: oil and gas exploration and production, mining, upstream industrial agriculture, reservoir dams, thermal power plants, and shipping. Details of the scopes and criteria applied are available in the sectoral policies.

3 Details of the scopes and criteria applied are available in the [Oil and Gas sector policy](#).

4 SOGEPROM, the Group's property development business, continues its efforts to preserve biodiversity, in line with the objectives set for the 2022-2024 period, although the implementation modalities are currently evolving.

5 For example, the Group participates to the *World Economic Forum* working group on the "Nature Positive" transition and to the PRB (Principles for Responsible Banking) Nature Working Group, and is also considering joining initiatives such as the B4B+ Club (CDC Biodiversité).

6 For further information: [Discover Societe Generale's philanthropic commitments](#).

7 For more information on the actions implemented as part of the Group's insurance and asset management activities [Société Générale Investment Solutions](#) (France) (SGIS France). [Présentation PowerPoint \(SGIS Europe\)](#). [Rapport ESG Transition Energétique 2024](#) (Sogecap).

8 Indicator for measuring the implementation of the commitment.

9 This objective builds on the Act4Nature roadmap for 2022-2024 (Objective 1). The Committee dealing with subjects falling within the Group's E&S remit (CORESP) is chaired by the Group Deputy Chief Executive Officer in charge of CSR matters and meets at least once a year to address the Group's ambition on nature.

10 This objective updates Societe Generale Group's position on biodiversity. It aims to provide a concise overview of the key areas of action undertaken by the Group to support the preservation of biodiversity and natural resources.

11 This objective complements the training sessions already delivered under the Group's CSR training programme, in continuity with the Act4Nature 2022-2024 roadmap (Objective 2). By the end of 2024, two thirds of the members of the Group's Top 250 had completed an e-learning module dedicated to biodiversity issues, which was also made available to all employees. The new training programme will be specifically designed for the Top 250, with a more strategic focus.

12 Between 2022 and 2024, more than 26,000 employees received training on general biodiversity-related issues as part of the Group's CSR training programme, in continuity with the Act4Nature 2022-2024 roadmap (Objective 2). The new module is expected to take the form of online sessions led by Societe Generale experts, explaining how nature-related issues are addressed in practice within the Group. This new format justifies piloting the module in 2026 before considering any potential continuation in subsequent years.

13 The rollout of awareness-raising materials relies on several partners and does not claim to deliver a direct environmental impact:

- [Fondation pour la Nature et l'Homme](#): materials in 2026 of the "Learning with Nature" programme.
- [Simultania](#): partnership focused on the development of the "Environment" module of the game LES MOTS DU CLIC.

For all supported projects, the Foundation also provides skills-based sponsorship, access to the bank's professional network, as well as communication and promotional actions. These partnerships are carried out without any commercial consideration, and the materials do not constitute a certification or a label; educational content remains the responsibility of the partners.

14 In addition to the industry initiatives and coalitions in which Societe Generale already participates (PRB, WEF, EpE, TNFD, SBTn, etc.), the Group is for example considering joining the B4B+ Club created by CDC Biodiversité. The Club aims to facilitate experience sharing around the GBS tool and to contribute more broadly to reflection on biodiversity strategies and biodiversity footprint assessment.

15 The Group has progressively strengthened its framework for managing its financing activities to mitigate or prevent negative impacts on nature arising from its clients' activities. This framework is notably based on sector policies and the Equator Principles, in continuity with the Act4Nature 2022-2024 roadmap (Objectives 3, 4 and 5b). The internal review aims to identify areas for improvement in mitigation or prevention measures for impact-related risks, in particular for the sectors identified in the Duty of Care as having high impacts on biodiversity and on water, air and soil pollution. Mitigation and prevention measures will be updated in light of the conclusions of this review, taking into account the Group's internal capacity to operationalise the identified improvement levers, without any commitment at this stage as to a timeline for such updates.

16 Following the 2024-2025 materiality assessments carried out as part of the CSRD, and building on the pilot project focused on the power generation sector ([Societe Generale – Quantis](#)), the Group plans to carry out a more in-depth analysis of its corporate credit portfolio (excluding Small Corporates and Professionals) in order to enhance its ability to measure and monitor the impacts of potentially nature-sensitive sectors. Adopting a pragmatic approach (excluding the selection of sectors to be analyzed will consider the severity of their potential impacts, the size of the Group's credit exposure to these sectors, as well as the availability of reliable data and robust scientific literature. Priority levels may evolve over time based on these criteria. The exercise will make it possible to identify relevant indicators and define calculation methodologies and assumptions, based on a representative sample of clients. The recommendations of the TNFD, in particular the Locate and Evaluate steps of the LEAP approach, will be incorporated as far as possible. Given the limitations and the rapid evolution of measurement tools and methodologies, the Group acknowledges that this exercise will not constitute a formal impact measurement but rather reflects a learning process. It may also help inform Objective 2.1.

17 The purpose of this tool is to foster constructive dialogue with the Group's Large Corporate clients by assessing their vulnerability and capacity to adapt to nature-related risks, without rating, classification or environmental performance assessment. The scoping phase planned for 2026 aims at developing and testing the methodology with pilot clients, refining it prior to any potential rollout of the tool in 2027-2028. The development of this tool is part of the continuity of the Act4Nature 2022-2024 roadmap (Objective 5a), as it will enable a more granular analysis of the Group's large corporate clients.

18 The client engagement strategy will be partly defined based on the conclusions of the engagement tool (Objective 3.1.1). It will specify the priority sectors and clients, as well as the modalities for constructive dialogue, without presuming any influence on their practices. Its implementation will begin in 2027.

19 The objective of this approach is to raise awareness among SME and mid-cap clients of local issues related to water availability and quality, as well as the consequences for the performance of their business activities, to be able to support them should changes in their practices prove necessary. This initial phase consists of identifying the internal and external stakeholders to be involved, establishing a diagnosis of local issues, developing the client engagement approach and the associated tools, and then testing them with pilot clients, without claiming any direct environmental impact. While not the primary focus, biodiversity preservation is closely linked to this approach, as water availability and quality directly influence ecosystem health. These two dimensions (water resources and pollution) are among the major pressures on biodiversity identified by IPBES.

20 To contribute to the financing of environmental initiatives, the Group provides financial support to French projects certified under the Low-Carbon Label (Label Bas Carbone), selected on the basis of criteria targeting co-benefits for nature. The selection methodology is based on a three-tier analysis: the operational capacity of the project developer, the quality of the project, and the characteristics specific to each project type (forestry, agriculture, hedgerows, etc.). This analysis is notably inspired by the IUCN standard for Nature-based Solutions (NbS™). This approach does not constitute compensation for the Group's activities.

21 The Societe Generale Foundation supports initiatives aimed at the preservation and restoration of natural areas (without claiming to deliver a measurable restoration impact) through:

- [The Ocean Cleanup](#) – a five-year partnership (since 2024);
- [Fondation Terre d'Eau – Voies Navigables de France](#) (VNF) (since 2025), with the Societe Generale Foundation acting as the project's leading sponsor for the reforestation of canals in France.

22 The regional calls for projects are part of the Foundation's territorial mandate: two regions per year, providing support to local associations. The content of the projects remains the responsibility of the associations and not of the Group. Examples of associations supported in previous years are available: [Appel à projets SMC et SG GRAND OUEST](#)