

## **SOCIETE GENERALE ASSURANCES SETS AMBITIOUS 2025 TARGETS TO ALIGN ITS PORTFOLIO WITH THE PARIS AGREEMENT GOALS**

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### **Presse release**

Paris, November 2 2021

**After joining the Net-Zero Asset Owner Alliance last April and committed to achieve carbon neutrality for its investment portfolio by 2050, Societe Generale Assurances is now setting ambitious intermediate targets for 2025.**

Societe Generale Assurances commits to:

- **Reduce the carbon footprint of its equity and corporate bond portfolios by 30% by 2025 compared to 2018.**
- **Double the part of green investments<sup>(1)</sup> between 2020 and 2025, in order to reach to 5.6 billion euros.**

These targets, which are fully in line with Societe Generale group's climate strategy, complement the commitments already made by Societe Generale Assurances in recent years in favor of responsible finance and the energy transition, such as:

- The reduction by at least 10% by 2025 of its global exposition to **the oil and gas extraction's sector**;
- The exclusion of its direct investments in the companies whose turnover linked to **non-conventional fossil fuels**:
  - is over 10%, for titles already held;
  - is over 5%, for new investments;
- **A full withdrawal from the coal industry** by 2030 for EU and OECD countries, and in 2040 for the rest of the world;
- **The signature of the « Principles for Responsible Investment » (PRI)** which formalizes its long-term commitment as a responsible investor;
- The signature of the **Montreal Carbon Pledge**<sup>(2)</sup> (measure and disclose our portfolio's carbon footprint).

*« Societe Generale Assurances puts the fight against global warming at the center of its actions. These new quantified commitments show our will to take concrete actions in favor of climate, in line with the objectives of the Paris Agreement. »* states **Mai Nguyen, Deputy Chief Executive Officer of Societe Generale Assurances** in charge of **Finance, Investments and Risks**.

*« Corporate Social Responsibility articulated around the axes "Responsible Insurer, Responsible Investor and Responsible Employer", is at the very heart of Societe Generale Assurances' strategy and purpose. As a long-term investor, we have a major role to play in supporting energy transition and fighting against global warming. »* adds **Philippe Perret, Chief Executive Officer of Societe Generale Assurances**.

(1) Green bonds, thematic climate and energetic transition funds ( either with labels or similar characteristics), projects linked to energetic transition identified in generalist funds, direct investments in infrastructures dedicated to energetic transition or renewable energies

- (2) Montreal Carbon Pledge: initiative launched by UNEP FI (United Nations Environment Programme Finance Initiative) and PRI (Principles For Responsible Investment)

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**SOCIETE GENERALE ASSURANCES**

Societe Generale Assurances is at the heart of Societe Generale Group's development strategy, in synergy with all its retail, private banking and financial services businesses, in France and abroad. Societe Generale Assurances also pursues the expansion of its distribution model through the development of partnerships with players outside of the group.

Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 9 countries abroad, Societe Generale Assurances offers a full range of products and services to meet the needs of individual, professional and corporate clients in savings life insurance, retirement savings and personal protection.

Drawing on the expertise of its 3,000 employees, Societe Generale Assurances posted revenues of 11.4 billion euros in 2020. It manages 126 billion euros of outstandings and 23 million contracts.

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