SOCIETE GENERALE
Corporate & Investment Banking

Key Information Document

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Phoenix Plus Worst Of

ISIN: XS2659692243
MANUFACTURER: Société Générale, http://kid.sgmarkets.com, Call +33(0) 969 32 08 07 for more information
COMPETENT AUTHORITY OF THE MANUFACTURER: Autorité des Marchés Financiers (AMF) & Autorité de Contrôle Prudentiel et de Résolution (ACPR) is responsible for supervising Société Générale in relation to this Key Information Document.
DATE OF PRODUCTION OF THIS KID: 27/09/2023
ISSUER: SG Issuer | **GUARANTOR:** Société Générale

You are about to purchase a product that is not simple and may be difficult to understand

WHAT IS THIS PRODUCT?

Product Currency	USD
Listing	None
Minimum Investment	USD 1,000
Maturity Date	03/11/2027
Capital Barrier	50%
Coupon Barrier	50%
Early Redemption Barrier	See Below
Final Coupon	85.12%

Settlement Currency	USD
Nominal Value	USD 1,000 per note
Issue Price	100% of the Nominal Value
Minimum Reimbursement	No, you can lose up to the full invested amount
Capital Barrier Type	Observed on the Final Observation Date only
Coupon	5.32%
Early Redemption Coupon	See Below

Underlying

Underlying	Identifier	Relevant Exchange	Currency
Enphase Energy Inc	US29355A1079	Nasdaq Stock Exchange	USD
Plug Power Inc	US72919P2020	Nasdaq Stock Exchange	USD
Sunrun Inc	US86771W1053	Nasdaq Stock Exchange	USD
SolarEdge Technologies Inc	US83417M1045	Nasdaq Stock Exchange	USD

Type

This product is an unsecured debt instrument governed by English law.

Term

This product has a life span of 4 years but can be redeemed earlier according to the conditions indicated in the "objectives" section below.

Objectives

This product is designed to provide a conditional coupon on a periodic basis. It is possible for the product to be automatically redeemed early based on pre-defined conditions. If the product is not redeemed early, both the coupon and the capital redemption at maturity will be linked to the performance of the underlyings. Your capital will be fully at risk when investing in this product.

The Reference Underlying is the Underlying with the lowest observed level on the relevant observation.

For each individual Underlying, a Trigger Event occurs if the Underlying has been observed at or above the Early Redemption Barrier applicable on the Early Redemption Observation Date (or at or above the Final Barrier on the Final Observation Date).

Coupon

Provided that the product has not been previously redeemed early:

The Coupon multiplied by the number of periods the product has elapsed since inception, minus the sum of coupons already paid.

- Otherwise, you will not receive the Coupon.

A period corresponds to three months.

Automatic Early Redemption

On any Early Redemption Observation Date, if a Trigger Event has occurred on each Underlying since the product's inception (not necessarily at the same time), the product will be redeemed early and you will receive, on the Early Redemption Payment Date:

100% of the Nominal Value, plus the Early Redemption Coupon, minus the sum of coupons already paid. This amount can not be less than the Nominal Value.

Final Redemption

On the Maturity Date, provided that the product has not been redeemed early, you will receive a final redemption amount.

- If if a Trigger Event has occurred on each Underlying since the product's inception (not necessarily at the same time) you will receive:

100% of the Nominal Value plus the Final Coupon, minus the sum of coupons already paid. This amount can not be less than the Nominal Value.

- Otherwise, you will receive the Final Level of the Reference Underlying divided by the Capital Barrier and multiplied by the Nominal Value. In this scenario, you will suffer a partial or total loss of your invested amount.

Additional Information

- The level of each Underlying corresponds to its value expressed as a percentage of its Initial Value.
- The Initial Value of each Underlying is its value observed on the Initial Observation Date.
- The Final Level is the level of the Reference Underlying observed on the Final Observation Date.
- Coupons are expressed as a percentage of the Nominal Value.
- Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment

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Calendar

Issue Date	03/11/2023
Initial Observation Date	27/10/2023
Final Observation Date	27/10/2027
Maturity Date	03/11/2027
Coupon Observation Dates	29/01/2024, 29/04/2024, 29/07/2024, 28/10/2024, 27/01/2025, 28/04/2025, 28/07/2025, 27/10/2025, 27/01/2026, 27/04/2026, 27/07/2026, 27/10/2026, 27/01/2027, 27/04/2027, 27/07/2027, 27/10/2027
Coupon Payment Dates	05/02/2024, 06/05/2024, 05/08/2024, 04/11/2024, 03/02/2025, 05/05/2025, 04/08/2025, 03/11/2025, 03/02/2026, 04/05/2026, 03/08/2026, 03/11/2026, 03/02/2027, 04/05/2027, 03/08/2027, 03/11/2027
Early Redemption Observation Dates	28/10/2024, 27/01/2025, 28/04/2025, 28/07/2025, 27/10/2025, 27/01/2026, 27/04/2026, 27/07/2026, 27/10/2026, 27/01/2027, 27/04/2027, 27/07/2027
Early Redemption Payment Dates	04/11/2024, 03/02/2025, 05/05/2025, 04/08/2025, 03/11/2025, 03/02/2026, 04/05/2026, 03/08/2026, 03/11/2026, 03/02/2027, 04/05/2027, 03/08/2027

Observation Date	Payment Date	Coupon Barrier	Coupon	Early Redemption Applicable	Early Redemption Barrier	Early Redemption Coupon
29/01/2024	05/02/2024	50%	5.32%	No	-	-
29/04/2024	06/05/2024	50%	5.32%	No	-	-
29/07/2024	05/08/2024	50%	5.32%	No	-	-
28/10/2024	04/11/2024	50%	5.32%	Yes	90%	21.28%
27/01/2025	03/02/2025	50%	5.32%	Yes	85%	26.6%
28/04/2025	05/05/2025	50%	5.32%	Yes	80%	31.92%
28/07/2025	04/08/2025	50%	5.32%	Yes	75%	37.24%
27/10/2025	03/11/2025	50%	5.32%	Yes	70%	42.56%
27/01/2026	03/02/2026	50%	5.32%	Yes	65%	47.88%
27/04/2026	04/05/2026	50%	5.32%	Yes	60%	53.2%
27/07/2026	03/08/2026	50%	5.32%	Yes	55%	58.52%
27/10/2026	03/11/2026	50%	5.32%	Yes	50%	63.84%
27/01/2027	03/02/2027	50%	5.32%	Yes	50%	69.16%
27/04/2027	04/05/2027	50%	5.32%	Yes	50%	74.48%
27/07/2027	03/08/2027	50%	5.32%	Yes	50%	79.8%
27/10/2027	03/11/2027	50%	5.32%	No	-	-

Intended Retail Investor

The product is aimed at investors who:

- Have specific knowledge or experience of investing in similar products and in financial markets, and have the ability to understand the product and its risks and rewards.
- Seek a product offering income and have an investment horizon in line with the recommended holding period stated below.
- Are able to bear total loss of their investment and accept the risk that the Issuer and / or Guarantor could fail to pay the capital and any potential return.
- Are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator



The risk indicator assumes you keep the product for 4 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 6 out of 7, which is the second-highest risk class.
This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact our capacity to pay you.
This product does not include any protection from future market performance so you could lose some or all of your investment.
If we are not able to pay you what is owed, you could lose your entire investment.
Inflation Risk : if the current economic situation characterized by high inflation persisted throughout the life time of the product, then the “real” return of the product, equal to its return minus the inflation rate, might be negative.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The scenarios shown are illustrations based on results from the past and on certain assumptions. Market could develop very differently in the future.

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Recommended holding period:		Until the product is called or matures This may be different in each scenario and is indicated in the table	
Example Investment:		USD 10,000	
		If you exit after 1 year	If you exit at call or maturity
Scenarios			
Minimum*	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	**What you might get back after costs**	**USD 2,277**	**USD 124**
Product ends after 4 years	Average return each year	-77.1%	-66.8%
Unfavourable	**What you might get back after costs**	**USD 5,726**	**USD 2,089**
Product ends after 4 years	Average return each year	-42.6%	-32.5%
Moderate	**What you might get back after costs**	**USD 6,208**	**USD 14,788**
Product ends after 2 years 3 months	Average return each year	-37.8%	19.1%
Favourable	**What you might get back after costs**		**USD 12,128**
Product ends after 1 year 1 day	Average return each year		21.6%

(*) the return shown in the Minimum Scenario is the Minimum Reimbursement and does not include other type of return such as guaranteed coupon payments.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
The stress scenario shows what you might get back in extreme market circumstances.
The % figures in the table represent the potential positive (green) or negative (red) returns you might achieve at the end of the recommended holding period (last column) or by selling the product before (previous column) and for a stressed, unfavourable, moderate and favourable scenario (per line). These scenarios were calculated using simulations based on the underlying's past performance.

WHAT HAPPENS IF SOCIÉTÉ GÉNÉRALE IS UNABLE TO PAY OUT?

If the Issuer defaults you may only claim any unpaid amount from Société Générale (the Guarantor). Should Société Générale default or file for bankruptcy, you may suffer a partial or total loss of the invested amount. If the Issuer and/or the Guarantor becomes subject to resolution measures in the form of the bail-in tool ("bail-in"), your claim may be reduced to zero, converted into equity or its maturity may be postponed. Please be aware that your Investment is not covered by any investor compensation or guarantee scheme.

Please find the ratings of Société Générale at https://investors.societegenerale.com/en/financial-and-non-financial-information/ratings/credit-ratings.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.
We have assumed:
- USD 10,000 is invested
- a performance of the product that is consistent with each holding period shown.

	If the product is called at the first possible date 04/11/2024	If the product reaches maturity
Total costs	USD 822	USD 822
Annual cost impact(*)	6.1%	2.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is projected to be 21.5% before costs and 19.1% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	8.2 % of the amount you pay in when entering this investment	USD 822
Exit costs	0.5 % of your investment before it is paid out to you	USD 50

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended Holding Period: 4 years, which corresponds to the product maturity.

Under normal market conditions, Société Générale or an entity of its group ensures a daily secondary market during the life of the product by providing bid and offer prices expressed as percentages of the nominal value and the difference between the bid and offer prices (the spread) will not be more than 1.00% of such nominal value. If you want to sell the product before the Maturity Date, the price of the product will depend on market parameters at the time you wish to sell and you may sustain a partial or total capital loss. In unusual market condition, the resale of the product may be temporarily or permanently suspended.

HOW CAN I COMPLAIN?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person. Any complaint regarding the product or the conduct of the product manufacturer can be submitted to Société Générale at the following address: SOCIETE GENERALE, Regulatory Information Department, 17 cours Valmy, 92987 PARIS LA DEFENSE CEDEX, FRANCE - SG-complaints-kid@sgcib.com (http://kid.sgmarkets.com).

OTHER RELEVANT INFORMATION

The latest Key Information Document is available online at http://kid.sgmarkets.com. This document may be updated as of the date it is first created and for as long as the product is available for purchase, including during the marketing period of the product, where applicable. Further risks and information about the product are detailed in the product prospectus in accordance with Regulation (EU) 2017/1129. The prospectus and its summary are available in the relevant local languages online at http://prospectus.socgen.com, and/or may be obtained free of charge upon request by calling +33(0) 969 32 08 07.