SOCIÉTÉ GÉNÉRALE
ELECTRIC VEHICLES ENHANCED 50-50 MEMORY INCOME
APRIL 2023 FACTSHEET

Stock Note Risk Profile: There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors should seek suitable financial advice before investing.

TARGET RETURN: USD = 18.20% p.a.

INVESTMENT DESCRIPTION

A 4 year investment linked to the performance of two Electric Vehicle manufacturers.

If on any of the quarterly observation dates, including the Final Observation date, the closing levels of all the Underlyings are at or above the Income Trigger, the income will be paid plus any previously missed income payments.

If on any quarterly observation date, starting at 12 months, any of the Underlyings are at or above the Knock-Out Trigger, the Underlying will 'Knock-Out'. Once all Underlyings have been Knocked-Out the investment will autocall and mature early. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur, the investment will continue to the Final Observation date.

At the Final Observation date, if all Underlyings are at or above the Capital Protection Barrier, then full capital is returned. If any Underlying is below the Capital Protection Barrier, capital return will be reduced on a 2-for-1 basis from 100%. For example, if the worst performing Underlying has fallen to 40% of its original level, 80% of the capital will be returned.

BENEFITS

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Geared put strike can reduce loss to capital when compared to a European Barrier.
- Daily pricing.

RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the Underlying performance.
- **There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.**
- Investors will be exposed to the credit risk of the Issuer. If the Issuer become insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuers credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

PRODUCT FACTS & FEATURES

Issuer:	SG Issuer
Guarantor:	Société Générale
Credit Ratings:	Fitch A, Moody's A1, S&P A
Source:	Bloomberg: 28.03.2023
Maximum Term:	4 years
Investment Structure:	Memory Income Autocall
Autocall Opportunities:	Quarterly (First Observation at 12 months)
Knock-Out Trigger:	95% of initial level
Memory Income Rate:	USD: 4.55% Quarterly (18.20% p.a.)
Income Trigger:	50% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	50% Strike with Geared Put (at maturity)

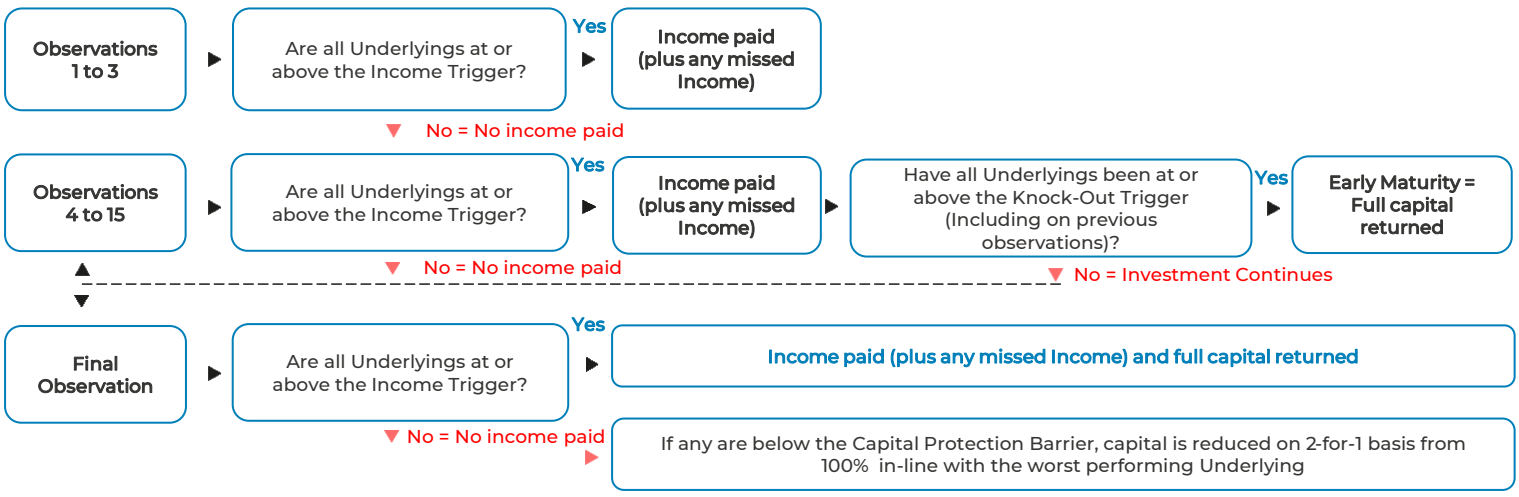
See page 3 for more detail.

Underlying Basket	**Bloomberg Code**
Tesla Inc.	TSLA UW Equity
NIO Inc.	NIO UN Equity

KEY INFORMATION

Subscription Period:	28 Mar 2023 – 25 Apr 2023 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	26 April 2023
Issue Date:	03 May 2023
1st Coupon Observation:	26 July 2023
1st Autocall Observation:	26 April 2024
Final Observation:	26 April 2027
Maturity Date:	03 May 2027
Denominations:	1,000 then lots of 1,000
ISIN:	XS2593244838

HOW THE INVESTMENT WORKS



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OBSERVATION DATES (some dates may vary if a bank holiday or non-business day occurs)

	Observation Date	Payment Date	Income Trigger	Knock-Out Trigger
Observation 1	26 July 2023	09 August 2023	50%	n/a
Observation 2	26 October 2023	09 November 2023	50%	n/a
Observation 3	26 January 2024	09 February 2024	50%	n/a
Observation 4	26 April 2024	10 May 2024	50%	95%
Observation 5	26 July 2024	09 August 2024	50%	95%
Observation 6	28 October 2024	12 November 2024	50%	95%
Observation 7	27 January 2025	10 February 2025	50%	95%
Observation 8	28 April 2025	12 May 2025	50%	95%
Observation 9	28 July 2025	11 August 2025	50%	95%
Observation 10	27 October 2025	10 November 2025	50%	95%
Observation 11	26 January 2026	09 February 2026	50%	95%
Observation 12	27 April 2026	11 May 2026	50%	95%
Observation 13	27 July 2026	10 August 2026	50%	95%
Observation 14	26 October 2026	09 November 2026	50%	95%
Observation 15	26 January 2027	09 February 2027	50%	95%
Final Observation	26 April 2027	03 May 2027	50%	50% Geared Put

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Source: Bloomberg 28.03.2023

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 50% from its initial level on any observation date before the income stream is disrupted. The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above the Income Trigger on an observation date. The Underlyings have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.
To manage the capital risk, a final level barrier set at 50% means an Underlying must fall by more than 50% over the full term before capital is at risk.

SUITABILITY

This product may be suitable for investors who:

- **Understand that there is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.**
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

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THE UNDERLYINGS



Tesla Inc. operates as a multinational automotive and clean energy company. The Company designs and manufactures electric vehicles, battery energy storage from home to grid-scale, solar panels and solar roof tiles, and related products and services. Tesla owns its sales and service network and sells electric power train components to other automobile Manufacturers.



NIO Inc. manufactures and sells automobiles. The Company offers electric vehicles and parts, as well as provides battery charging services. NIO serves customers worldwide.

50% STRIKE WITH GEARED PUT vs 50% EUROPEAN BARRIER – UNDERSTANDING THE DIFFERENCE

A 50% Strike with Geared Put is similar to a 50% European Barrier, where capital is only at risk if an Underlying is below 50% of its initial level at maturity. The difference is how the capital return is calculated.

- 50% European Barrier = 1 for 1 downside in line with the worst performing Underlying if below 50% of its initial level. If the worst is at 45% of its initial level, 45% of capital is returned.
- 50% Strike with Geared Put = 2 for 1 downside from 100% if the worst performing Underlying is below 50% of its initial level. If the worst is at 45% of its initial level, 90% of capital is returned.

The table below shows how the two barrier types compare based on an investment of $10,000.

Performance of Worst Underlying (% of initial level)	Capital Return using 50% Strike with Geared Put	Capital Returned Based on $10k Investment	Capital Return using 50% European Barrier	Capital Returned Based on $10k Investment	Improved Capital Return using 50% Strike with Geared Put
50%	**100%**	**$10,000**	100%	$10,000	**$0.00**
45%	**90%**	**$9,000**	45%	$4,500	**$4,500**
40%	**80%**	**$8,000**	40%	$4,000	**$4,000**
35%	**70%**	**$7,000**	35%	$3,500	**$3,500**
30%	**60%**	**$6,000**	30%	$3,000	**$3,000**
25%	**50%**	**$5,000**	25%	$2,500	**$2,500**
20%	**40%**	**$4,000**	20%	$2,000	**$2,000**
15%	**30%**	**$3,000**	15%	$1,500	**$1,500**
10%	**20%**	**$2,000**	10%	$1,000	**$1,000**
5%	**10%**	**$1,000**	5%	$500	**$500**
0%	**0%**	**$0.00**	0%	$0.00	**$0.00**

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 28.03.2023, Data period: 27.03.2019 to 27.03.2023 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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All trades will be settled direct with IDAD's Euroclear a/c 44382

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Trading details as above.

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