

# SOCIÉTÉ GÉNÉRALE

## GREEN ENERGY ENHANCED 50-50 MEMORY INCOME

### OCTOBER 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 = 21.28% p.a.

#### INVESTMENT DESCRIPTION

A 4 year investment linked to the performance of four Green Energy companies.

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 autocal 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.

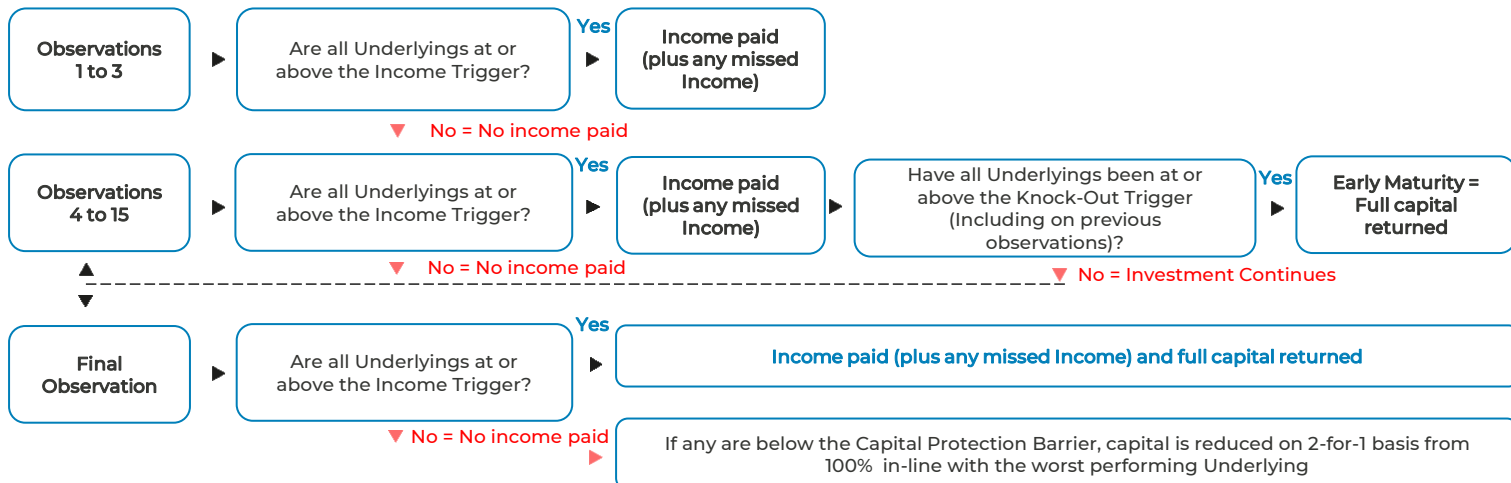
#### BENEFITS

- 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.
- Autocal feature potentially shortens the investment term.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Geared put 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.

#### HOW THE INVESTMENT WORKS



#### PRODUCT FACTS & FEATURES

|                                    |   |
|------------------------------------|---|
| <b>Issuer:</b>                     | SG Issuer   |
| <b>Guarantor:</b>                  | Société Générale  |
| <b>Credit Ratings:</b>             | Fitch A, Moody's A1, S&P A  |
| <b>Source:</b>                     | Bloomberg: 27.09.2023   |
| <b>Maximum Term:</b>               | 4 years   |
| <b>Investment Structure:</b>       | Memory Income Autocal   |
| <b>Autocal Opportunities:</b>      | Quarterly<br>(First Observation at 12 months)                           |
| <b>Knock-Out Trigger:</b>          | 90% of initial level then reduced by 5% quarterly (floored at 50%)      |
| <b>Memory Income Rate:</b>         | USD: 5.32% Quarterly (21.28% p.a.)                                      |
| <b>Income Trigger:</b>             | 50% of initial level  |
| <b>Capital Risk:</b>               | Not capital protected   |
| <b>Capital Protection Barrier:</b> | 50% Strike with Geared Put (at maturity)<br>See page 3 for more detail. |

|                             |                       |
|-----------------------------|-----------------------|
| <b>Underlying Basket</b>    | <b>Bloomberg Code</b> |
| Enphase Energy Inc.         | ENPH UQ Equity        |
| Plug Power Inc.             | PLUG UR Equity        |
| Sunrun Inc.                 | RUN UW Equity         |
| SolarEdge Technologies Inc. | SEDG UW Equity        |

#### KEY INFORMATION

|                                 |   |
|---------------------------------|---|
| <b>Subscription Period:</b>     | 27 Sep 2023 – 26 Oct 2023<br>(4.30pm UK Time) |
| <b>Issue Price:</b>             | 100%  |
| <b>Strike Date:</b>             | 27 October 2023                               |
| <b>Issue Date:</b>              | 03 November 2023                              |
| <b>1st Coupon Observation:</b>  | 29 January 2024                               |
| <b>1st Autocal Observation:</b> | 28 October 2024                               |
| <b>Final Observation:</b>       | 27 October 2027                               |
| <b>Maturity Date:</b>           | 03 November 2027                              |
| <b>Denominations:</b>           | 1,000 then lots of 1,000                      |
| <b>ISIN:</b>                    | XS2659692243                                  |

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**TARGET RETURN:** USD = 21.28% p.a.

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

|                          | Observation Date | Payment Date     | Income Trigger | Knock-Out Trigger |
|--------------------------|------------------|------------------|----------------|-------------------|
| <b>Observation 1</b>     | 29 January 2024  | 05 February 2024 | 50%            | n/a               |
| <b>Observation 2</b>     | 29 April 2024    | 06 May 2024      | 50%            | n/a               |
| <b>Observation 3</b>     | 29 July 2024     | 05 August 2024   | 50%            | n/a               |
| <b>Observation 4</b>     | 28 October 2024  | 04 November 2024 | 50%            | 90%               |
| <b>Observation 5</b>     | 27 January 2025  | 03 February 2025 | 50%            | 85%               |
| <b>Observation 6</b>     | 28 April 2025    | 05 May 2025      | 50%            | 80%               |
| <b>Observation 7</b>     | 28 July 2025     | 04 August 2025   | 50%            | 75%               |
| <b>Observation 8</b>     | 27 October 2025  | 03 November 2025 | 50%            | 70%               |
| <b>Observation 9</b>     | 27 January 2026  | 03 February 2026 | 50%            | 65%               |
| <b>Observation 10</b>    | 27 April 2026    | 04 May 2026      | 50%            | 60%               |
| <b>Observation 11</b>    | 27 July 2026     | 03 August 2026   | 50%            | 55%               |
| <b>Observation 12</b>    | 27 October 2026  | 03 November 2026 | 50%            | 50%               |
| <b>Observation 13</b>    | 27 January 2027  | 03 February 2027 | 50%            | 50%               |
| <b>Observation 14</b>    | 27 April 2027    | 04 May 2027      | 50%            | 50%               |
| <b>Observation 15</b>    | 27 July 2027     | 03 August 2027   | 50%            | 50%               |
| <b>Final Observation</b> | 27 October 2027  | 03 November 2027 | 50%            | 50% Leveraged Put |

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

**Société Générale SA** attracts deposits and offers commercial, retail, investment, and private banking services. The Bank offers consumer credit, vehicle lease financing, information technology equipment leasing, life and non life insurance, custodian services, trade and project financing, currency exchange, treasury services, and financial and commodities futures brokerage services. **Source:** Bloomberg 27.09.2023

## 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

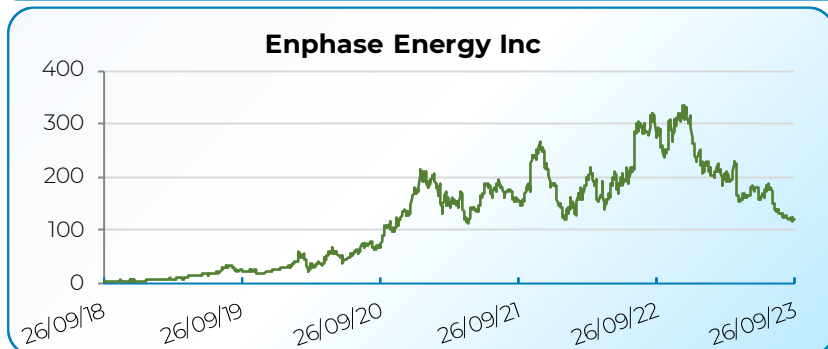
This product may be suitable for investors who:

- 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.

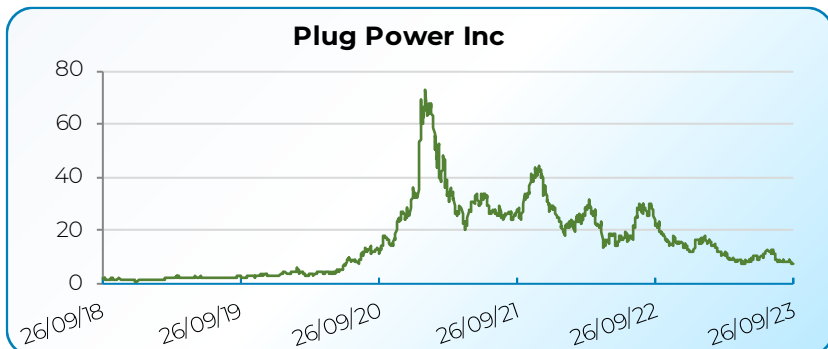
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**TARGET RETURN: USD = 21.28% p.a.**

**THE UNDERLYINGS**



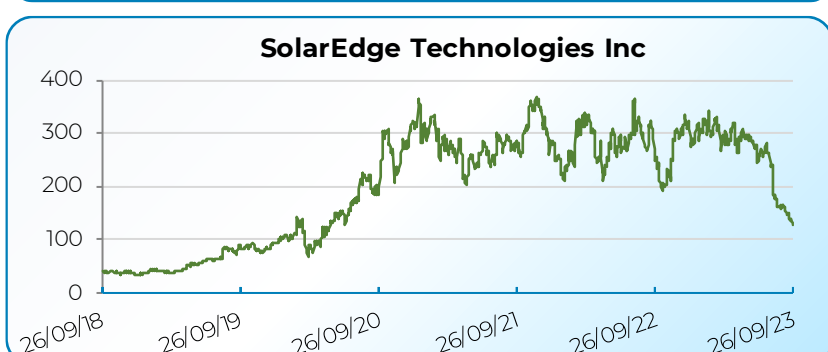
Enphase Energy, Inc. manufactures solar energy equipment. The Company offers home and commercial solar and storage solutions. Enphase Energy serves clients in the United States.



Plug Power, Inc. operates as a green hydrogen company. The Company focuses on building an end-to-end green hydrogen ecosystem, from production, storage, and delivery to energy generation to help customers meet business goals and decarbonize the economy, as well as provides material handling, e-mobility, power generation, and industrial applications.



Sunrun Inc. provides solar energy solutions. The Company sells, installs, monitors, and maintains battery and solar panels on homeowner's roofs to supply solar electricity. Sunrun serves customers in the United States.



SolarEdge Technologies Inc. provides solar power optimization and photovoltaic monitoring solutions. The Company offers optimizers, inverters, monitoring equipment, tools, and accessories for power harvesting, conversion, and efficiency. SolarEdge Technologies 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 40% of its initial level, 40% 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 40% of its initial level, 80% of capital is returned.

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

**Source:** Bloomberg 27.09.2023, Data period: 26.09.2018 to 26.09.2023 - 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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## PLACING TRADES

Trade orders should be sent to [orders@idad.com](mailto:orders@idad.com)  
All trades will be settled direct with IDAD's Euroclear a/c 44382

## SECONDARY MARKET

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date. Trading details as above.

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UK Retail Restrictions: None

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Fees of up to 1.625% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of \$10,000 will have any income/growth payments and capital protection based on the full \$10,000.

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