

SOCIETE GENERALE

100% CAPITAL PROTECTED 3-6 FIXED COUPON PLUS NOTE 3

December 2023



CAUSEWAY
SECURITIES

This is a 6-year capital protected product issued by Société Générale that returns a portion of capital plus a fixed coupon at the end of year 3 and participates in the performance of the Underlying over the 6 year term. The Underlying performance over the 6 year term is capped at 35% for USD.

Capital is protected at Maturity, subject to the Issuer/Guarantor not defaulting on their obligations.

Strike Date:	19 December 2023
Issue Date:	3 January 2024
Final Valuation Date:	19 December 2029
Maturity Date:	4 January 2030

PRODUCT FEATURES

Issuer:	Société Générale Issuer	Underlyings:	Equal weighted basket of: Euro Stoxx 50 (SX5E) FTSE 100 (UKX) Nikkei 225 (NKY) S&P 500 (SPX)
Guarantor:	Société Générale (A1 / A+ / A)		
Product Type:	Fixed Coupon Plus Note		
Term:	6 years	Capital Risk:	Capital protected at Maturity

CCY	ISIN	Investment Return
USD	XS2699639139	End of Year 3: 50% of invested capital, plus a coupon of 18% on that half of the invested capital End of Year 6: 50% of invested capital, plus 100% participation x positive Underlying performance x that 50% of the invested capital. The Underlying performance is capped at 35%.

INVESTMENT DESCRIPTION

On the Strike Date:

The closing level of the Underlying is recorded - this is the Underlying Strike Level.

At the end of Year 3:

The product returns 50% of invested capital plus a 18% coupon on that half of the invested capital.

At the end of Year 6:

On the Final Valuation Date, the closing level of the Underlying is recorded - this is the Underlying Final Level.

The Underlying performance of the equally weighted basket of indices is calculated as (Underlying Final Level minus Underlying Strike Level)/ Underlying Strike Level. The Underlying performance is capped at 35% for USD.

On the Maturity Date, the product returns 50% of invested capital plus 100% x positive Underlying performance (to a cap) x 50% of invested capital.

If the Underlying performance is negative, the product only returns the remaining 50% of invested capital.

ADVANTAGES

- Portion of invested capital received back at end of Year 3 plus a fixed coupon.
- Participation in upside of the Underlying to a cap, while protecting against downside performance.

RISKS

- Selling out of the Note early may result in a capital loss. If the Notes are sold or redeemed prior to Maturity, the price will depend on numerous factors, including the performance of the Underlying, the remaining time to Maturity, interest rates and the perception of the issuers credit quality, and may be less than the amount initially investment.
- Risk of loss of capital/returns if the Issuer/Guarantor default on their obligations.
- The Underlying performance is capped at 35% for USD.



PAYMENT DATES

Event	Valuation Date	Payment Date
Payment 1	N/A	6 January 2027
Payment 2	19 December 2029	4 January 2030

PAYOFF ILLUSTRATION

Potential investment returns based on an initial investment of USD 100,000:

Return at end of Y3 (50% of capital + 18% coupon)	Potential return at end of Y6 (multiple scenarios shown)			
	Participation	Underlying performance	Participation x Underlying performance (capped at 35%)	Maturity Value
USD 59,000 (50,000 capital plus 9,000 coupon)	100%	+50%	35%	USD 67,500
	100%	+45%	35%	USD 67,500
	100%	+40%	35%	USD 67,500
	100%	+20%	20%	USD 60,000
	100%	+0%	0%	USD 50,000
	100%	-50%	0%	USD 50,000



THE UNDERLYINGS

EURO STOXX 50 INDEX PERFORMANCE (SX5E)



THE INDEX AT A GLANCE

The EUROSTOXX 50 Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks from 12 Eurozone countries. The Index is licensed to financial institutions to serve as underlying for a wide range of investment products such as Exchange Traded Funds (ETF), Futures and Options and structured products.

FTSE 100 INDEX PERFORMANCE (UKX)



THE INDEX AT A GLANCE

The FTSE 100 Index is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

NIKKEI 225 INDEX PERFORMANCE (NKY)



THE INDEX AT A GLANCE

The Nikkei-225 Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

S&P 500 INDEX PERFORMANCE (SPX)



THE INDEX AT A GLANCE

The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

Source: Bloomberg, as of 21/11/2023. Past performance is not an indication of future performance.



ABOUT CAUSEWAY SECURITIES

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ABOUT SOCIETE GENERALE

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Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Société Générale employs over 149,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world. The Group offers a wide range of advisory services and tailored financial solutions to secure transactions, protect and manage assets and savings, and help its clients finance their projects. Société Générale seeks to protect them in both their day-to-day life and their professional activities, offering the innovative services and solutions they require.

CREDIT RATING

	Moody's	Fitch	S&P
Société Générale	A1	A+	A



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