MIFID II product governance / **Retail investors, professional investors and ECPs** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**) MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the determination of the appropriate channels for distribution of the Certificates to retail clients has been made and is available on the website https://regulatory.sgmarkets.com/#/mifid2/emt, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Certificates (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

UK MIFIR product governance / **Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Certificates has led to the conclusion that: (i) the target market for the Certificates is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Certificates (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Dated 28/09/2023

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Certificates are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

SG Issuer
Legal entity identifier (LEI) : 549300QNMDBVTHX8H127

Issue of 50 000 Certificates in an aggregate principal amount of EUR 5 000 000 due 13/04/2026
Unconditionally and irrevocably guaranteed by Société Générale under the Debt Instruments Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Certificates*" in the Base Prospectus dated 31 May 2023 .This document constitutes the Final Terms of the Certificates described herein and must be read in conjunction with the Base Prospectus and the supplement to such Base Prospectus dated 4 August 2023 and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Certificates*" , such change shall have no effect with respect to the Conditions of the Certificates to which these Final Terms relate. Full information on the Issuer , the Guarantor and the offer of the Certificates is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Certificates described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Certificates in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Certificates admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.luxse.com) and in the case of Non-Exempt Offers; on the website of the Issuer (http://prospectus.socgen.com).

1.	**(i)**	**Series Number:**	262766EN/23.10
	(ii)	**Tranche Number:**	1
	(iii)	**Date on which the Certificates become fungible:**	Not Applicable
2.	**Specified Currency:**		EUR
3.	**Aggregate Nominal Amount:**		
	(i)	**- Tranche:**	50 000 Certificates in an aggregate principal amount of EUR 5 000 000
	(ii)	**- Series:**	50 000 Certificates in an aggregate principal amount of EUR 5 000 000
4.	**Issue Price:**		EUR 100 per Certificate of EUR 100 Specified Denomination
5.	**Specified Denomination(s):**		EUR 100
6.	**(i)**	**Issue Date: (DD/MM/YYYY)**	06/10/2023
	(ii)	**Interest Commencement Date:**	Not Applicable
7.	**Final Exercise Date: (DD/MM/YYYY)**		13/04/2026
8.	**Governing law:**		English law
9.	**(i)**	**Status of the Certificates:**	Unsecured
	(ii)	**Date of corporate authorisation obtained for the issuance of Certificates:**	Not Applicable
	(iii)	**Type of Structured Certificates :**	SGI Index Linked Certificates The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for SGI Index Linked Certificates
	(iv)	**Reference of the Product :**	Not Applicable
10.	**Interest Basis:**		See section “PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE” below.

11.	**Redemption/Payment Basis:**	See section "PROVISIONS RELATING TO REDEMPTION" below.
12.	**Issuer's/Certificateholders' redemption option:**	See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	**Fixed Rate Certificate Provisions:**	Not Applicable
14.	**Floating Rate Certificate Provisions:**	Not Applicable
15.	**Structured Interest Certificate Provisions:**	Not Applicable
16.	**Zero Coupon Certificate Provisions:**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	**Redemption at the option of the Issuer:**	Not Applicable
18.	**Redemption at the option of the Certificateholders:**	Not Applicable
19.	**Automatic Early Redemption:**	Not Applicable
20.	**Final Exercise Amount :**	Unless previously redeemed, the Issuer shall redeem the Notes on the Final Exercise Date, in accordance with the following provisions in respect of each Note: __**Scenario 1:**__ If on Valuation Date(1), the Performance(1) is higher than or equal to 0%, then: Final Exercise Amount = Specified Denomination x [100% + 117% x Performance(1)] __**Scenario 2:**__ If on Valuation Date(1), the Performance(1) is lower than 0%, then: Final Exercise Amount = Specified Denomination x 100% Definitions relating to the Final Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".
21.	**Physical Delivery Provisions:**	Not Applicable
22.	**Trigger redemption at the option of the Issuer:**	Not Applicable
23.	**Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default:**	Early Redemption or Monetisation until the Final Exercise Date Early Redemption Amount : Market Value

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

24.	**(i)**	**Underlying(s):**	The following SGI Index as defined below:

SGI Index Name	Bloomberg Ticker	Index Calculaion Agent	Index Sponsor	Exchange	Web Site
SGI Clean Energy and Future Mobility ESG Filtered 8% VT ER Index	SGMDCEFM	S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC)	SGI	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	https://sgi.sgmarkets.com

	(ii)	**Information relating to the past and future performances of the Underlying(s) and volatility:**	The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.
	(iii)	**Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions:**	The provisions of the following Additional Terms and Conditions apply : Additional Terms and Conditions for SGI Index Linked Certificates
	(iv)	**Credit Linked Certificates Provisions:**	Not Applicable
	(v)	**Bond Linked Certificates Provisions:**	Not Applicable

DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY

25.	**(i)**	**Definitions relating to date(s):**	Applicable
		Valuation Date(0) :	02/10/2023
		Valuation Date(i) (i = 1) :	02/04/2026
	(ii)	**Definitions relating to the Product:**	Applicable, all or part of the Definitions relating to the Product being those used in the Additional Terms and Conditions relating to Formulae.
		Performance(i) (i = 1)	means (S(i) / S(0)) - 100%
		S(i) (i from 0 to 1)	means in respect of any Valuation Date(i), the Closing Price of the Underlying.

PROVISIONS RELATING TO SECURED CERTIFICATES

26.	**Secured Certificates Provisions:**	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

27.	**Provisions applicable to payment date(s):**	
	- Payment Business Day:	Following Payment Business Day
	- Financial Centre(s):	Not Applicable
28.	**Form of the Certificates:**	
	(i) Form:	Non-US Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream
	(ii) New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):	No
29.	**Redenomination:**	Not Applicable
30.	**Consolidation:**	Applicable as per Condition 14.2 of the General Terms and Conditions
31.	**Partly Paid Certificates Provisions:**	Not Applicable
32.	**Instalment Certificates Provisions:**	Not Applicable
33.	**Masse:**	Not Applicable
34.	**Dual Currency Certificate Provisions:**	Not Applicable
35.	**Additional Amount Provisions for Italian Certificates:**	Not Applicable
36.	**Interest Amount and/or the Redemption Amount switch at the option of the Issuer:**	Not Applicable
37.	**Portfolio Linked Certificates Provisions:**	Not Applicable

THIRD PARTY INFORMATION

Information or summaries of information included herein with respect to the Underlying(s) has been extracted from general databases released publicly or by any other available information.

Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	**Listing:**	None
(ii)	**Admission to trading:**	Application shall be made for the Certificates to be admitted to trading on the Multilateral Trading Facility ("MTF") named EuroTLX organized and managed by Borsa Italiana S.p.A. with effect from or as soon as practicable after the Issue Date. Société Générale, directly or through a third party appointed by it, will act as specialist for the Certificates, in accordance with the rules and regulations of EuroTLX. **There can be no assurance that the listing and trading of the Certificates will be approved with effect on the Issue Date or at all, provided that if Borsa Italiana S.p.A. does not release its decision of admission to trading within the day immediately preceding the Issue Date, the issuance will be deemed cancelled.** **The Issuer undertakes to file the relevant application with Borsa Italiana S.p.A. in due time to allow Borsa Italiana S.p.A. to release a decision, according to its rules, within the day immediately preceding the Issue Date.**
(iii)	**Estimate of total expenses related to admission to trading:**	Not Applicable
(iv)	**Information required for Certificates to be listed on SIX Swiss Exchange:**	Not Applicable

2. RATINGS

The Certificates to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Certificates has an interest material to the offer.
The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Certificates, Calculation Agent of the Certificates and sponsor or adviser of the underlying index.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Certificateholders on the other hand cannot be excluded.
Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Certificates or possession of non public information in relation with them) and those of the
Certificateholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Certificateholders.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS

(i)	**Reasons for the offer and use of proceeds:**	The net proceeds from each issue of Certificates will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
(ii)	**Estimated net proceeds:**	Not Applicable

(iii)	**Estimated total expenses:**	Not Applicable

5. INDICATION OF YIELD (*Fixed Rate Certificates only*)

Not Applicable

6. HISTORIC INTEREST RATES (*Floating Rate Certificates only*)

Not Applicable

7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT

(i) PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Structured Certificates only*)

The value of the Certificates and the payment of a redemption amount to a Certificateholder on the Final Exercise Date will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

During the lifetime of the Certificates, the market value of these Certificates may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital. The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.

(ii) PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT *(Dual Currency Certificates only)*

Not Applicable

8. OPERATIONAL INFORMATION

(i)	**Security identification code(s):**	
	- ISIN Code:	XS2395055978
	- Common Code:	239505597
(ii)	**Clearing System(s):**	Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)
(iii)	**Delivery of the Certificates:**	Delivery against payment
(iv)	**Calculation Agent:**	Société Générale Tour Société Générale 17 Cours Valmy 92987 Paris La Défense Cedex France
(v)	**Paying Agent(s):**	Société Générale Luxembourg SA 11, avenue Emile Reuter 2420 Luxembourg Luxembourg
(vi)	**Eurosystem eligibility of the Certificates:**	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Certificates are capable of meeting them the Certificates may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Certificates will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. DISTRIBUTION

(i)	**Method of distribution:**	Non-syndicated

	- Dealer(s):	Société Générale Tour Société Générale 17, Cours Valmy 92987 Paris la Défense Cedex France
(ii)	**Total commission and concession:**	There is no commission and/or concession paid by the Issuer to the Dealer or the Managers. Société Générale shall pay to *BANCA SELLA HOLDING SPA, PIAZZA GAUDENZIO SELLA 1, 13900 BIELLA, ITALIE (the* ***Distributor),*** a remuneration of up to 3.00% of the nominal amount of Notes effectively placed by such Distributor The Distributor will be acting through its affiliate Banca Patrimoni Sella & C. S.p.A.
(iii)	**TEFRA Rules:**	Not Applicable
(iv)	**Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:**	Not Applicable
(v)	**U.S. federal income tax considerations:**	The Certificates are not Specified Certificates for purposes of Section 871(m) Regulations.
(vi)	**- Prohibition of Sales to EEA Retail Investors:**	Not Applicable
	- Prohibition of Sales to EEA Non Retail Investors:	Not Applicable
(vii)	**- Prohibition of Sales to UK Retail Investors:**	Applicable
	- Prohibition of Sales to UK Non Retail Investors:	Not Applicable
(viii)	**Prohibition of Sales to Swiss Non Retail Investors:**	Not Applicable

10. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

11. ADDITIONAL INFORMATION

- Minimum investment in the Certificates:	EUR 5 000 (i.e. 50 Certificates)
- Minimum Trading Lot:	EUR 100 (i.e. 1 Certificate)
- Underlying Disclaimer:	The SGI Clean Energy and Future Mobility ESG Filtered 8% VT ER Index (EUR - Excess Return) Index (the "Index") has been developed by, and is proprietary to, Société Générale ("SG") and no third party shall have any proprietary interest herein except as may be expressly granted by SG. By accepting these Index Rules, S&P Opco, LLC acknowledges that the ownership and all intellectual property rights in respect of the name of the Index (and index rules such as, but not limited to, calculation methods) are and shall remain the exclusive property of SG and its relevant third-party licensor(s), if any. AS THE INDEX SPONSOR, SG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, SG SHALL HAVE NO LIABILITY FOR ANY ERROR OR OMISSION THEREIN AND/OR ANY INTERRUPTION IN THE CALCULATION AND/OR DISSEMINATION THEREOF. SG MAKES NO WARRANTY,

EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX RULES OR ANY DATA INCLUDED THEREIN. SG MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THESE INDEX RULES OR ANY DATA INCLUDED HEREIN.
WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL SG HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

13. EU BENCHMARKS REGULATION

Benchmark: Applicable

ANNEX FOR SGI INDEX RULES

(This Annex forms a part of the Final Terms to which it is attached)

1 Index Rules Summary

1.1 Index Description

The SGI Clean Energy and Future Mobility ESG Filtered 8% VT ER Index (EUR - Excess Return) (the "**Index**") aims to provide a hypothetical exposure to a basket of Indices (EUR - Excess Return) (the **"Underlying Basket Component"**) where such exposure is determined using a daily Volatility Target mechanism.

The Index is calculated and published by S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) the "**Index Calculation Agent**") and is sponsored by Société Générale (the "**Index Sponsor**").

Main Characteristics

Bloomberg ticker:	SGMDCEFM <Index>
Type of Return:	Excess Return
Calculation Frequency:	Daily
Publication Time:	End of Day
Index Launch Date:	28/04/2023
Currency:	EUR
Fees and Costs:	As specified under the "Index Fees and Costs" section below
Index Asset Class:	Equity
Index Components:	Indices

1.2 Mechanism

The Index is constructed pursuant to a daily Volatility Target process where the deemed exposure of the Index to the Underlying Basket Component (the "**Exposure**") is based on a formula using the following input parameters:

(i) the short-term historical volatility of the Underlying Basket Component (the "**Underlying Basket Component Historical Volatility**");

(ii) a target volatility of 8% (the "**Target Volatility**"); and,

(iii) the historical volatility of the Index itself (the "**Index Historical Volatility")**.

Such that, in most cases, when the short-term historical volatility of the Underlying Basket Component increases, the deemed exposure to the Underlying Basket Component decreases, and vice versa.

The Exposure is capped at 100% of the Index Level and can be as low as 0%.

1.3 Index Fees and Costs

The Index is calculated net of the following fees and costs:

Fixed Transaction Costs:	means 6 bps
Fixed Replication Costs	means 100 bps

1.4 SGI Global Methodology

The Index is computed and maintained pursuant to these Index Rules which incorporate by reference the SGI Indices Global Methodology (version dated 20 July 2020, as supplemented, amended and restated or replaced from time to time, the "SGI Global Methodology"). The SGI Global Methodology is published on the SGI website under the link "SGI Cross Asset Methodology" at https://sgi.sgmarkets.com. These Index Rules should be read together with the SGI Global Methodology.

Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the SGI Global Methodology.

In the event of any inconsistency between the SGI Global Methodology and the Index Rules, for purposes of the Index, the Index Rules will prevail.

The SGI Global Methodology notably includes important events applicable in respect of the Index Components selected in section 1.1 above.

The SGI Global Methodology is expected to be updated and revised from time to time where necessary or desirable, pursuant to legal developments and for the purpose of technical improvement. The Index Sponsor may also act in good faith and a commercially reasonable manner to amend the SGI Global Methodology in order to cure ambiguities, errors and omissions, if any, thereunder. SGI Global Methodology subsequently updated and revised shall be approved in accordance with the Index Sponsor's internal index procedures and published on the SGI website under the link "SGI Cross Asset Methodology" at https://sgi.sgmarkets.com and shall, upon such publication, apply to the Index and these Index Rules.

1.5 Technical Rectification of Index Rules

The Index Rules may be amended from time to time, consistent with the economic strategy of the Index, by the Index Sponsor acting in good faith and a commercially reasonable manner to cure ambiguities, errors and omissions, if any.

For convenience, the Index Sponsor may from time to time replace a data provider, publisher or source of Market Data or Index Data (a "Data Provider"), provided that the relevant data content remains equivalent. In any case where the Index Sponsor reasonably determines that the replacement of a Data Provider is necessary or desirable whilst the data content may not remain strictly equivalent, the Index Sponsor shall select such replacement Data Provider (a) in a commercially reasonable manner; (b) consistent with the objectives of the Index; and (c) in compliance with the Index Sponsor's internal procedures for Index modification.

1.6 Information available on the SGI website

The Index Level (including the performance and volatility of the Index), further Index data, news, and important disclaimers relating to the Index are available on the SGI website at the following address: https://sgi.sgmarkets.com.

IMPORTANT:

The Index seeks to track hypothetical positions in the Index Components; however, the Index does not actually invest in or hold any Index Component or instruments. An investor in any product linked to the performance of the Index (if any) will have no rights whatsoever to any Index Component or any other instruments underlying the Index. The Index is a statistical measure providing a representation of the value of a hypothetical portfolio of the Index Components based on the index strategy; it is not an investment fund, pool or any other investment vehicle.

The investment strategy tracked by the Index is not guaranteed to be successful.

2 Index Rules

2.1 Terms and definitions relating to Dates

ACT(t-1,t)	means the number of calendar days between Calculation Date (t-1) (included) and Calculation Date (t) (excluded).
Calculation Date	means, any Scheduled Calculation Date on which no Index Disruption Event exists.
Scheduled Calculation Date	means any business day on which all Underlying Basket Components are scheduled to be published

2.2 Terms and definitions relating to the Index

Index	means the SGI Clean Energy and Future Mobility ESG Filtered 8% VT ER Index (EUR - Excess Return) (Bloomberg Ticker: SGMDCEFM <Index>).
Index Calculation Agent	S&P Opco, LLC
Index Component	means the Underlying Basket Component.
Index Currency	Euro(“EUR”).
Index Launch Date, “t_0”	28/04/2023
Index Base Date, “t_B”	14/11/2014
Component Base Date “t_{CB}”	01/10/2014
Index Level, “IL(t)”	means, in respect of any Calculation Date (t), the level of the Index calculated and published by the Index Calculation Agent on such date, pursuant to Section 2.6.
Index Sponsor	Société Générale (“SG”).
Aggregate Transaction Cost, “TC(t)”	means, in respect of Calculation Date (t), the transaction costs determined pursuant to Section 2.12.

2.3 Terms and definitions relating to the Vol Target Mechanism

Exposure, “E(t)”	means, in respect of any Calculation Date (t), the hypothetical exposure of the Index to the Underlying Basket determined pursuant to Section 2.8.
Index Historical Volatility, “IHV(t)”	means, in respect of any Calculation Date (t), the annualized historical volatility of the Index determined since the Index Launch Date, determined pursuant to Section 2.11.
Target Volatility, “TV”	8%
Underlying Basket Component Historical Volatility, “HV(t)”	means in respect of a Calculation Date (t), the annualized historical volatility of the Notional Underlying Basket (t) over the past 30 Calculation Dates, determined pursuant to Section 2.10.

Volatility Adjustment Factor "VAF(t)" means, in respect of any Calculation Date (t), the volatility adjustment factor based on the Index Historical Volatility and determined pursuant to Section 2.9.

2.4 Terms and definitions relating to the Underlying Basket Component

Fixed Transaction Costs, "TC" means 6 bps.

Fixed Replication Costs, "RC" means 100 bps.

Underlying Basket Component means any component of the Underlying Basket as provided in Appendix 1.

Underlying Basket Component Closing Price, "CP(t)" means, in respect of a Calculation Date (t) and the Underlying Basket Component,

(a) the corresponding Underlying Index Closing Level, or;
(b) the latest corresponding Underlying Index Closing Level, if such price dated as of Calculation Date (t) is not available.

Underlying Basket Component Return Type means, in respect of an Underlying Basket Component, its return type as provided in Appendix 1.

Underlying Basket Component Currency means in respect of an Underlying Basket Component, its default currency as provided in Appendix 1.

Underlying Basket Component Type Indices

2.5 <u>Terms and definitions relating to Index Data and Market Data</u>

Market Data has its meaning set forth in the SGI Global Methodology.

Rate, "ER(t)" means, in respect of Calculation Date t:

If t < 2nd October 2019:

the level of the EONIA Rate, as displayed on the Bloomberg Page EONIA <Index> or any successor service, plus a -8.5bps correction. If such rate dated as of Calculation Date (t) is missing, means the latest rate available displayed under EONIA <Index> Bloomberg page, plus -8.5 bps correction.

Otherwise:

the level of the €STER Rate, as displayed on the Bloomberg Page ESTRON <Index> or any successor service. If such rate dated as of Calculation Date (t) is missing, means the latest rate available displayed under ESTRON <Index> Bloomberg page.

Forex, "FX(i,t)" means in respect of a Basket Component (i) and a Calculation Date (t), the foreign spot exchange rate to convert in the Index Currency one unit of the Basket Component Currency obtained using the WM Reuters Rate displayed on the Bloomberg page "WMCO" on such Calculation Date, or any successor service or page for the purpose of displaying such foreign spot exchange rate, as determined by the Index

Calculation Agent or the latest WM Reuters Rate if no such rate is published as of such date.

2.6 Determination of the Index Level, "IL(t)":

The Index Level is in respect of Calculation Date (t), calculated by the Index Calculation Agent at the Valuation Time, subject to the occurrence or existence of an Index Disruption Event or an Index Extraordinary Event, according to the following formula:

For any Calculation (t) > t_B:

$$IL(t) = IL(t-1) \times \left[1 + E(t-1)\ \times \left(\frac{UBL(t)}{UBL(t-1)} - 1\right)\right] - TC(t-1)$$

With,

$IL(t_B) = 1000$

2.7 Determination of the Underlying Basket Level, "UBL(t)":

The Underlying Basket Level is, in respect of any Calculation Date (t), calculated by the Index Calculation Agent in accordance with the following formula:

If $t > t_{CB}$,

$$UBL(t) = UBL(t-1) \times \left[1 + \sum_{i=1}^{2}\left(\frac{1}{2} \times \left(\frac{CP_i(t) \times FX_i(t)}{CP_i(t-1) \times FX_i(t-1)} - 1\right)\right) - ER(t-1) \times \frac{ACT(t-1,t)}{360} - RC \times \frac{ACT(t-1,t)}{365}\right]$$

Otherwise,

$$UBL(t) = 1000$$

2.8 Determination of the Exposure "E(t)":

The Exposure is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

$$E(t) = Min\left[\frac{TV}{HV(t-2)} \times VAF(t-2), 100\%\right]$$

2.9 Determination of the Volatility Adjustment Factor "VAF(t)":

The Volatility Adjustment Factor is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

a) For any Calculation Date (t) ≤ t_B+ 1:

VAF(t) = 1

b) Otherwise:

$$VAF(t) = Min\left[100\%\,; Max\left[80\%\,; \sqrt{Max\left[1 + \frac{\alpha(t)}{130} \times \left(1 - \left(\frac{IHV(t)}{TV}\right)^2\right); 0\right]}\right]\right]$$

Where,

$\alpha(t) = \mathrm{Min}[N(t_B,t)\ ;\ 260]$

2.10 Determination of the Underlying Basket Component Historical Volatility, "HV(t)":

The Underlying Basket Component Historical Volatility is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

$$HV(t) = \sqrt{\frac{1}{30} \times \sum_{k=0}^{29} \left[\sqrt{260} \times ln\left(\frac{UBL(t-k)}{UBL(t-k-1)}\right)\right]^2}$$

Where,

"ln" means the logarithm to the base e.

2.11 Determination of the Index Historical Volatility "IHV(t)":

The Index Historical Volatility is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date (t) $\geq t_B + 2$:

$$IHV(t) = \sqrt{\frac{1}{\alpha(t)} \times \sum_{k=0}^{\alpha(t)-1} \left(\sqrt{260} \times ln\left(\frac{IL(t-k)}{IL(t-k-1)}\right)\right)^2}$$

Where,

"ln" means the logarithm to the base e, and

$\alpha(t) = \mathrm{Min}[N(t_B,t);260]$

2.12 Determination of the Aggregate Transaction Cost, "TC(t)":

The Aggregate Transaction Cost is, in respect of a Calculation Date (t), calculated by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date (t) $> t_B$:

$$TC(t) = \sum_{i=1}^{2} \frac{1}{2} \times \left| E(t) \times \frac{IL(t)}{CP_i(t) \times FX_i(t)} - E(t-1) \times \frac{IL(t-1)}{CP_i(t-1) \times FX_i(t-1)} \right| \times TC \times CP_i(t) \times FX_i(t)$$

With,

$TC(t_B) = 0$

3 <u>Index Disruption Events</u>

With respect to an Index Disruption Event, the SGI Global Methodology shall apply.

4 Index Extraordinary Event

With respect to an Index Extraordinary Event, the SGI Global Methodology shall apply.

5 Disclaimer

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Appendix 1 - Eligible Underlyings Table

(i)	Underlying Basket Component	Bloomberg Ticker	Underlying Basket Component Currency	Underlying Basket Component Return Type	Underlying Basket Component Type
1	S&P Global Clean Energy Net TR	SPGTCLNT Index	USD	Net Total Return	Index
2	MSCI ACWI IMI Future Mobility ESG Filtered Index	MXACFTRM Index	USD	Net Total Return	Index