



**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.

#### INVESTMENT DESCRIPTION

A 5 year investment linked to the performance of four car manufacturers.

If on any quarterly observation date (including the Final Observation date), starting at 6 months, all of the Underlyings are at or above the Autocall Trigger, the investment will autocall. Initial capital plus the coupon for each quarterly period which has elapsed is paid and the investment will end.

If the investment does not autocall then at the Final Observation date, if all Underlyings are at or above the Capital Protection Barrier, full capital is returned.

If any Underlying is below the Capital Protection Barrier on the Final Observation date, capital return will be reduced on a 1-for-1 basis. For example if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

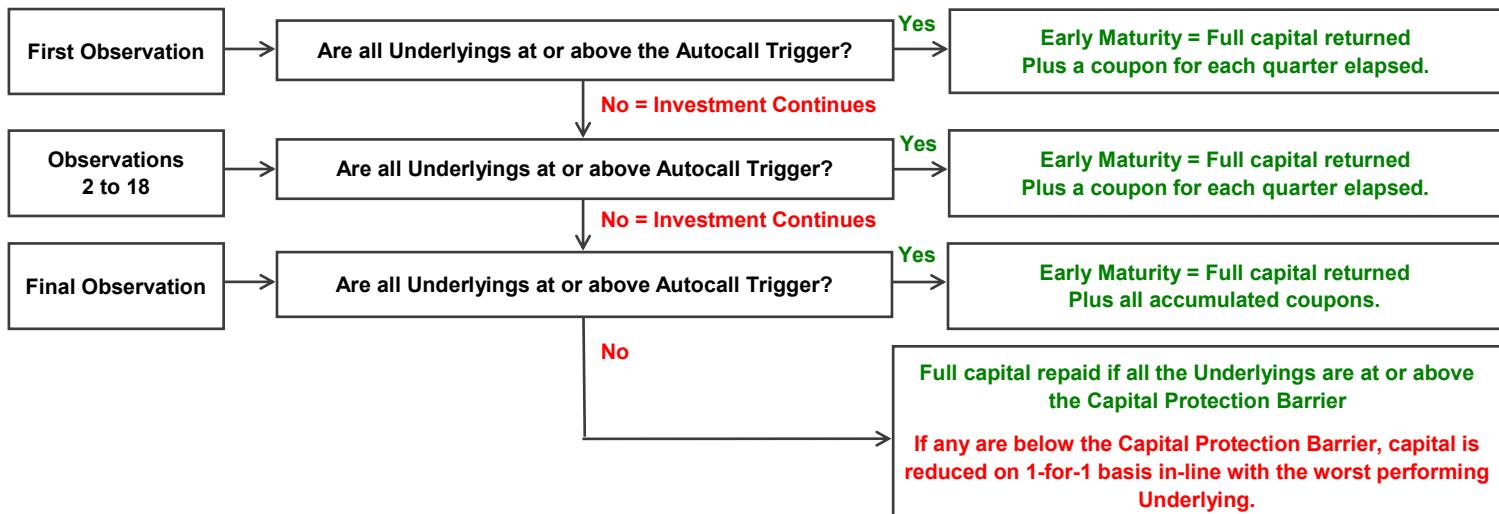
#### BENEFITS

- Autocall feature potentially shortens the investment term.
- Snowballing coupon.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Even slightly negative market performance can deliver enhanced returns.
- Daily pricing.

#### RISKS

- The return is limited to the pre-defined investment terms.
- The coupon payment is conditional upon the Underlying performance.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date.
- There is a higher risk of large or total capital losses when underlying are individual Company Stocks rather than Stock Market Indices**
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes 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 Issuer's 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.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

#### HOW THE INVESTMENT WORKS



#### Product Facts & Features

Issuer:	SG Issuer
Guarantor:	Société Générale
Credit Ratings:	Fitch A-, Moody's A1, S&P A
Source:	Bloomberg 01.04.2022
Maximum Term:	5 years
Investment Structure:	Defensive Autocall
Autocall Opportunities:	Quarterly (First Observation at 6 months) 95% of initial level
Autocall Trigger:	USD = 7.65% Quarterly (30.60% p.a.)
Coupon Rate:	Not capital protected
Capital Risk:	50% Final level (European style)
Capital Protection Barrier:	Bloomberg Code
Underlying Basket	General Motors Co Hyundai Motor Co Nissan Motor Co Ltd Volkswagen AG
	GM UN Equity 005380 KP Equity 7201 JT Equity VOW3 GY Equity

#### Key Information

Subscription Period:	01 April 2022 - 07 April 2022 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	08 April 2022
Issue Date:	15 April 2022
1st Autocall Observation:	11 October 2022
Final Observation:	08 April 2027
Maturity Date:	15 April 2027
Denominations:	1,000 then lots of 1,000
ISIN:	XS2436414465


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

	Observation Date	Payment Date	Autocall Trigger
<b>Observation 1</b>	11 October 2022	18 October 2022	95%
<b>Observation 2</b>	10 January 2023	18 January 2023	95%
<b>Observation 3</b>	11 April 2023	18 April 2023	95%
<b>Observation 4</b>	10 July 2023	17 July 2023	95%
<b>Observation 5</b>	10 October 2023	17 October 2023	95%
<b>Observation 6</b>	09 January 2024	17 January 2024	95%
<b>Observation 7</b>	08 April 2024	15 April 2024	95%
<b>Observation 8</b>	08 July 2024	15 July 2024	95%
<b>Observation 9</b>	08 October 2024	16 October 2024	95%
<b>Observation 10</b>	08 January 2025	15 January 2025	95%
<b>Observation 11</b>	08 April 2025	15 April 2025	95%
<b>Observation 12</b>	08 July 2025	15 July 2025	95%
<b>Observation 13</b>	10 October 2025	20 October 2025	95%
<b>Observation 14</b>	08 January 2026	15 January 2026	95%
<b>Observation 15</b>	08 April 2026	15 April 2026	95%
<b>Observation 16</b>	08 July 2026	15 July 2026	95%
<b>Observation 17</b>	08 October 2026	16 October 2026	95%
<b>Observation 18</b>	08 January 2027	15 January 2027	95%
<b>Final Observation</b>	08 April 2027	15 April 2027	95%
<b>Final Observation</b>	08 April 2027	15 April 2027	50% Final Level Barrier

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**SG Issuer SA** provides financial services. The Company issues secured and unsecured notes, as well as offers asset management services for equities, interest rates, currencies, credit, commodities and funds. SG Issuer serves customers in Luxembourg.

Source: Bloomberg 01.04.2022

**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.

Autocalls have been one of the most popular structures over the years. With a defensive autocall, returns are paid if all Underlyings are at or above a lower autocall trigger on an observation date.

The Underlyings used in this Product have been selected in order to support the anticipated delivery of the product strategy.

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 growth rather than income.
- 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 coupon 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 before maturity, accept that the trading price will likely mean they get back less than they invested.



#### 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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