

## Key Information Document

### PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### PRODUCT

#### Phoenix Plus Worst Of

**ISIN:** XS3217798910  
**MANUFACTURER:** Société Générale, <http://kid.sgmarkets.com>, Call +33(0) 969 32 08 07 for more information  
**DATE OF PRODUCTION OF THIS KID:** 12/11/2025  
**ISSUER:** SG Issuer | **GUARANTOR:** Société Générale

You are about to purchase a product that is not simple and may be difficult to understand

### WHAT IS THIS PRODUCT?

Product Currency	USD
Listing	None
Minimum Investment	USD 1,000
Maturity Date	27/11/2029
Capital Barrier	60%
Coupon Barrier	65%
Early Redemption Barrier	See Below

Settlement Currency	USD
Nominal Value	USD 1,000 per note
Issue Price	100% of the Nominal Value
Minimum Reimbursement	No, you can lose up to the full invested amount
Capital Barrier Type	Observed on the Final Observation Date only
Coupon	3.5%

### Underlying

Underlying	Identifier	Relevant Exchange	Currency
NVIDIA CORP	US67066G1040	Nasdaq Stock Exchange	USD
ADVANCED MICRO DEVICES	US0079031078	Nasdaq Stock Exchange	USD
META PLATFORMS INC-CLASS A	US30303M1027	Nasdaq Stock Exchange	USD
AMAZON.COM INC	US0231351067	Nasdaq Stock Exchange	USD

### Type

This product is a secured debt instrument governed by English law.

### Objectives

This product is designed to provide a conditional coupon on a periodic basis. It is possible for the product to be automatically redeemed early based on pre-defined conditions. If the product is not redeemed early, both the coupon and the capital redemption at maturity will be linked to the performance of the underlyings. Your capital will be fully at risk when investing in this product.

The Reference Underlying is the Underlying with the lowest observed level on the relevant observation.

#### Coupon

Provided that the product has not been previously redeemed early:

- On each Coupon Observation Date, if the level of the Reference Underlying is at or above the Coupon Barrier, you will receive on the payment date:

The Coupon multiplied by the number of periods the product has elapsed since inception, minus the sum of coupons already paid.

- Otherwise, you will not receive the Coupon.

A standard period corresponds to three months. The first or the last period could be either shorter or longer, please refer to the calendar table for more details.

#### Automatic Early Redemption

On any Early Redemption Observation Date, if the level of the Reference Underlying is at or above the Early Redemption Barrier, the product will be redeemed early and you will receive 100% of the Nominal Value, on the Early Redemption Payment Date.

#### Final Redemption

On the Maturity Date, provided that the product has not been redeemed early, you will receive a final redemption amount.

- If the Final Level of the Reference Underlying is at or above the Capital Barrier, you will receive:

100% of the Nominal Value.

- Otherwise, you will receive the Final Level of the Reference Underlying multiplied by the Nominal Value. In this scenario, you will suffer a partial or total loss of your invested amount.

#### Additional Information

- The level of each Underlying corresponds to its value expressed as a percentage of its Initial Value.
- The Initial Value of each Underlying is its value observed on the Initial Observation Date.
- The Final Level is the level of the Reference Underlying observed on the Final Observation Date.
- Coupons are expressed as a percentage of the Nominal Value.
- Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment.

### Calendar

Issue Date	24/11/2025
Initial Observation Date	17/11/2025
Final Observation Date	19/11/2029
Maturity Date	27/11/2029
Coupon Observation Dates	17/02/2026, 18/05/2026, 17/08/2026, 17/11/2026, 17/02/2027, 17/05/2027, 17/08/2027, 17/11/2027, 17/02/2028, 17/05/2028, 17/08/2028, 17/11/2028, 20/02/2029, 17/05/2029, 17/08/2029, 19/11/2029
Coupon Payment Dates	24/02/2026, 26/05/2026, 24/08/2026, 24/11/2026, 24/02/2027, 24/05/2027, 24/08/2027, 24/11/2027, 25/02/2028, 24/05/2028, 24/08/2028, 27/11/2028, 27/02/2029, 24/05/2029, 24/08/2029, 27/11/2029

Early Redemption Observation Dates	18/05/2026, 17/08/2026, 17/11/2026, 17/02/2027, 17/05/2027, 17/08/2027, 17/11/2027, 17/02/2028, 17/05/2028, 17/08/2028, 17/11/2028, 20/02/2029, 17/05/2029, 17/08/2029
Early Redemption Payment Dates	26/05/2026, 24/08/2026, 24/11/2026, 24/02/2027, 24/05/2027, 24/08/2027, 24/11/2027, 25/02/2028, 24/05/2028, 24/08/2028, 27/11/2028, 27/02/2029, 24/05/2029, 24/08/2029

Observation Date	Payment Date	Coupon Barrier	Coupon	Early Redemption Applicable	Early Redemption Barrier
17/02/2026	24/02/2026	65%	3.5%	No	-
18/05/2026	26/05/2026	65%	3.5%	Yes	90%
17/08/2026	24/08/2026	65%	3.5%	Yes	88%
17/11/2026	24/11/2026	65%	3.5%	Yes	86%
17/02/2027	24/02/2027	65%	3.5%	Yes	84%
17/05/2027	24/05/2027	65%	3.5%	Yes	82%
17/08/2027	24/08/2027	65%	3.5%	Yes	80%
17/11/2027	24/11/2027	65%	3.5%	Yes	80%
17/02/2028	25/02/2028	65%	3.5%	Yes	80%
17/05/2028	24/05/2028	65%	3.5%	Yes	80%
17/08/2028	24/08/2028	65%	3.5%	Yes	80%
17/11/2028	27/11/2028	65%	3.5%	Yes	80%
20/02/2029	27/02/2029	65%	3.5%	Yes	80%
17/05/2029	24/05/2029	65%	3.5%	Yes	80%
17/08/2029	24/08/2029	65%	3.5%	Yes	80%
19/11/2029	27/11/2029	65%	3.5%	No	-

Intended Retail Investor

- The product is aimed at investors who:
- Have specific knowledge or experience of investing in similar products and in financial markets, and have the ability to understand the product and its risks and rewards.
  - Seek a product offering income and have an investment horizon in line with the recommended holding period stated below.
  - Are able to bear total loss of their investment and accept the risk that the Issuer and / or Guarantor could fail to pay the capital and any potential return.
  - Seek to mitigate the risk arising from the default of the Guarantor through the use of collateral.
  - Are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator

Lower risk

1

2

3


4

5

6

7

Higher risk



The risk indicator assumes you keep the product for 4 years 3 days.

The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact our capacity to pay you.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

## Investment Performance Information

### Factors affecting the product performance

The main factors that could affect the performance of the product is the performance of the underlying instrument(s) along with Société Générale (the Guarantor) creditworthiness, which could have a material impact on the return, for instance if Société Générale (the Guarantor) is unable to pay out the redemption amount. Some other factors (such as the remaining time to the redemption date, interest rates, exchange rates, credit spreads, the dividend yield of the underlying where applicable, and in the case of multiple underlyings, the correlation between the various underlyings) could also affect the overall performance of the product on the secondary market.

There is no relevant index, benchmark or proxy which historical performance can be compared to the potential future performance of this structured product.

### What could affect my returns?

**The potential yield of the product at maturity will depend, in particular, on the scenario of evolution, until maturity of the product, of the factors that may affect its performance, mentioned above.**

In a favorable scenario, if you hold the product to maturity or, (where applicable) until it early redeems, you might expect a return of 14.45% per annum.

In a moderate scenario, you might expect a return of 14.28% per annum.

In an unfavorable scenario, you will lose money. You might expect a negative return of -13.76% per annum based on an estimate of future performance. This case occurs (i) when the underlying performs negatively, i.e. falls compared to its reference level in the product or (ii) when the underlying falls below the Capital protection barrier.

For the three scenarios above, if the manufacturer is not able to meet its obligation, you will have a negative return and could lose the entire initial amount.

### Outcomes in severely adverse market conditions

In severely adverse market conditions, the product may undergo major price movements until its maturity which, in the worst case scenario, may cause its value at maturity falling to 0.

If the product incorporates a leverage effect the variation of its price will be amplified and a price drop strongly accelerated.

At maturity of the product you may have lost the entire initial amount you invested in the product if the underlying asset of the product has suffered a sharp decline in its value until this date.

All expected return figures presented in this section result from statistical calculations in accordance with the methodology prescribed under the PRIIP Regulation. They do not represent the return you will receive in each scenario but only a probability of return.

## WHAT HAPPENS IF SOCIÉTÉ GÉNÉRALE IS UNABLE TO PAY OUT?

If the Issuer defaults you may only claim any unpaid amount from Société Générale (the Guarantor). Should Société Générale default or file for bankruptcy, you will have recourse over the collateral assets. Depending on their net value, you may suffer a partial or total loss of the invested amount, whilst keeping a recourse on Société Générale for the shortfall with your claim. If the Guarantor becomes subject to resolution measures in the form of the bail-in tool ("bail-in"), your claim may be reduced to zero, converted into equity or its maturity may be postponed. Please be aware that your Investment is not covered by any investor compensation or guarantee scheme.

Please find the ratings of Société Générale at <https://investors.societegenerale.com/en/financial-and-non-financial-information/ratings/credit-ratings>.

## WHAT ARE THE COSTS?

### Costs over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment USD 10,000.00			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the Recommended Holding Period
<b>Total costs</b>	USD 848.45	USD 848.45	USD 848.45
Impact on return (RIY) per year	9.03%	2.74%	2.03%

### Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

**This table shows the impact on return per year**

One-off costs	Entry costs	2.03%	The impact of the costs you pay when entering your investment. The impact of the costs already included in the price.
	Exit costs	0.00%	
Ongoing costs taken each year	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00%	

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

**Recommended Holding Period: 4 years 3 days, which corresponds to the product maturity.**

Under normal market conditions, Société Générale or an entity of its group ensures a daily secondary market during the life of the product by providing bid and offer prices expressed as percentages of the Nominal Value and the difference between the bid and offer prices (the spread) will not be more than 1.00% of such Nominal Value. If you want to sell the product before the Maturity Date, the price of the product will depend on market parameters at the time you wish to sell and you may sustain a partial or total capital loss. In unusual market condition, the resale of the product may be temporarily or permanently suspended.

## HOW CAN I COMPLAIN?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person. Any complaint regarding the product or the conduct of the product manufacturer can be submitted to Société Générale at the following address: SOCIÉTÉ GÉNÉRALE, Regulatory Information Department, 17 cours Valmy, 92987 PARIS LA DEFENSE CEDEX, FRANCE - SG-complaints-kid@sgcib.com (<http://kid.sgmarkets.com>).

## OTHER RELEVANT INFORMATION

The latest Key Information Document is available online at <http://kid.sgmarkets.com>. This document may be updated as of the date it is first created and for as long as the product is available for purchase, including during the marketing period of the product, where applicable. Further risks and information about the product are detailed in the product prospectus in accordance with Regulation (EU) 2017/1129. The prospectus (including its summary in the relevant local languages annexed to the Final Terms when the context requires) is available online at <http://prospectus.socgen.com>, and/or may be obtained free of charge upon request by calling +33(0) 969 32 08 07.