



**THIRD SUPPLEMENT DATED 29 SEPTEMBER 2026
PURSUANT TO THE BASE PROSPECTUS DATED 15 MAY 2026**

SOCIETE GENERALE
as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER
as Issuer
(incorporated in
Luxembourg)

Debt Instruments Issuance Programme

This supplement dated 29 September 2026 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129 (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 15 May 2026 supplemented by the First Supplement to the Base Prospectus dated 21 July 2026, the Supplement dated 3 August 2026 relating to the Series 364041EN/26.10 and the Second Supplement to the Base Prospectus dated 18 August 2026 (the **Base Prospectus**).

The purposes of this Supplement are:

- to modify the sections "Risks Factors", "Form of Final Terms" and "Additional Terms and Conditions relating to Secured Notes" to include a Type of Collateralisation;
- to modify the "Risks Factors" section with respect to the risk factor relating to the variable collateralisation;
- to modify the "Additional Terms and Conditions relating to Secured Notes" section to clarify the provisions relating to Collateralisation Percentage;
- to modify the "Additional Terms and Conditions for Commodity Linked Notes" section to correct one definition;
- to modify the General Terms and Conditions to clarify the calculation regarding Dual Currency Notes;
- to update the Index Rules relating to SGI Index SGI Strategic Resources US Index VT 8

The amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus.

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the relevant Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 23(2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of three business days after the publication of this Supplement to withdraw their acceptances. The final date of the right of withdrawal will be 2 October 2026. Investors may contact the financial intermediary or the issuer, as the case may be, should they wish to exercise the right of withdrawal.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus. Modify elements from the Base Prospectus means indicate in red and strikethrough the elements that are no longer valid and in blue and underlined the new additions.

Subject to the information contained in this Supplement, there have been no significant new facts, error or inaccuracy relating substantially to the information contained in the Base Prospectus since its publication.

I. SECTION RISKS FACTORS

- On page 36 of the Risks Factors section, the paragraph “5.8 Risk relating to Variable Collateralisation” is modified as follows:

5.8 Risk relating to Variable Collateralisation

When the Collateral Agent has the option to adjust the Collateralisation Percentage of Secured Notes with Variable Collateralisation during the terms of such Notes, the Collateralisation Percentage may be set as low as zero (or as low as the Variable Collateralisation Floor if such figure is above zero).

Investors in Secured Notes with Variable Collateralisation may be exposed partially or fully to the credit risk of the Guarantor. In particular, where the Collateralisation Percentage is at zero, investors may be fully exposed to credit risk on the Guarantor and their investment may not be collateralised by any Collateral Assets. Consequently, Noteholders may lose part or all of their investment in the Notes.

Investors should be aware that the secondary market value of Secured Notes with Variable Collateralisation is dependent on various factors, including the prevailing value of the implied funding spread of the Guarantor, the level of effective collateralisation and the implied market cost of collateralisation. While overcollateralization provides a degree of protection against the Guarantor's credit risk, it may also contribute to greater volatility in the secondary market value of the Secured Notes. Investors seeking to have their Notes repurchased before maturity may be adversely affected by these factors and the repurchase price may be less than their original investment.

- On page 36 of the Risks Factors section, the following paragraph is added to paragraph 5. “**ADDITIONAL RISKS ASSOCIATED WITH SECURED NOTES (ISSUED BY SG ISSUER ONLY)**”:

5.9 Specific risk relating to the Collateralisation at the Bond Market Value

When pursuant to the applicable Final Terms the value of the Collateral Assets required to be posted in the Collateral Pool is based on the Bond Market Value, the value of such Collateral Assets will depend on the market value of the underlying Bond (described as Underlying in the applicable Final Terms). Following the occurrence of an Event of Default, the value of Collateral Assets may be significantly lower than the claim of the Noteholders on SG Issuer and/or the Guarantor. Consequently, Noteholders may lose part or all of their investment in the Notes.

II. SECTION FORM OF FINAL TERMS

On page 116 of the Form of Final Terms, the item 26(iii) “**Type of Collateralisation**” is modified as follows:

- (iii) **Type of Collateralisation:** [MV Collateralisation] [NV Collateralisation] [Max (MV, NV) Collateralisation] [Min (MV, NV) Collateralisation] [BMV Collateralisation]

III. SECTION ADDITIONAL TERMS AND CONDITIONS RELATING TO SECURED NOTES

- On page 712 of the Additional Terms and Conditions relating to Secured Notes, the definition of **"Type of Collateralisation"** is modified as follows:

Type of Collateralisation means MV Collateralisation, NV Collateralisation, Min (MV,NV) Collateralisation ~~or~~, Max (MV,NV) Collateralisation or **BMV Collateralisation** as specified in the applicable Final Terms;

- On page 720 of the Additional Terms and Conditions relating to Secured Notes, the Condition 3.1.2 **"Valuation of Secured Notes"** is modified as follows:

3.1.2 Valuation of Secured Notes

If the Type of Collateral Structure is specified as **"Standard Collateral Structure"**, the Securities Valuation Agent will on each Collateral Test Date for each Series of Secured Notes in relation to which MV Collateralisation, Min (MV, NV) Collateralisation or Max (MV, NV) Collateralisation is applicable as specified in the applicable Final Terms, calculate the market value applicable to each Secured Note of such Series of Secured Notes as of the Valuation Point on the basis of such valuation method as the Securities Valuation Agent may, acting in good faith and in a commercially reasonable manner and in accordance with the terms of the Securities Valuation Agency Agreement, determine (the Secured Note Market Value). The Securities Valuation Agent will provide the Secured Market Note Value so calculated to the Collateral Agent and the Collateral Monitoring Agent.

If the Type of Collateral Structure is specified as **"Tripartite Collateral Structure"**, the Tripartite Collateral Agent will on each Collateral Test Date for each Series of Secured Notes in relation to which **"MV Collateralisation"**, **"Min (MV, NV) Collateralisation"** or **"Max (MV, NV) Collateralisation"** is applicable as specified in the applicable Final Terms calculate the Secured Note Market Value as of the Valuation Point on the basis of such valuation method as the Tripartite Collateral Agent may, acting in good faith and in a commercially reasonable manner and in accordance with the terms of the Tripartite Collateral Agency Agreement, determine.

When "NV Collateralisation" is specified as being the Type of Collateralisation in the applicable Final Terms, the value of the Secured Notes shall be deemed to be equal to the aggregate nominal value of the Secured Notes.

If the Type of Collateral Structure is specified as **"Tripartite Collateral Structure"**, the Tripartite Collateral Agent will on each Collateral Test Date for each Series of Secured Notes in relation to which **"BMV Collateralisation"** is applicable as specified in the applicable Final Terms calculate the Bond Market Value as of the Valuation Point on the basis of such valuation method as the Tripartite Collateral Agent may, acting in good faith and in a commercially reasonable manner and in accordance with the terms of the Tripartite Collateral Agency Agreement, determine.

For the avoidance of doubt, the Secured Note Market Value determined by the Securities Valuation Agent (in the Standard Collateral Structure) or the Tripartite Collateral Agent (in the Tripartite Collateral Structure) may differ from the Market Value determined by the Calculation Agent in accordance with Condition 6.3 of the General Terms and Conditions and from the price proposed, as the case may be, by Societe Generale or any of its affiliates or any other entities acting as market maker on the secondary market for a Note.

- On page 723 of the Additional Terms and Conditions relating to Secured Notes, in Condition 3.3.2 **"Required Collateral Value with respect to the Tripartite Collateral Structure"**, the following provisions are added to paragraph A:

A. Single Series Collateral Pool:

(v) where **"BMV Collateralisation"** is specified as being the applicable Type of Collateralisation in the applicable Final Terms, the Required Collateral Value in respect of such Series of Secured Notes shall be equal to the product of (a) the Collateralisation Percentage, (b) the number of Non-Waived Notes multiplied by their Specified Denomination and divided by the Predetermined Collateral Valuation Currency Rate of Exchange (if applicable) and (c) the Bond Market Value.

Bond Market Value means the market value (expressed as a percentage) of the Bond (described as Underlying in the applicable Final Terms) available on a relevant price source as determined by the Calculation Agent as of the Valuation Point.

- On page 724 of the Additional Terms and Conditions relating to Secured Notes, the paragraph D of Condition 3.3.2 **"Required Collateral Value with respect to the Tripartite Collateral Structure"** is modified as follows:

D. Collateralisation Percentage

The collateralisation percentage relating to a Series of Secured Notes will be specified in the applicable Final Terms and may be a fixed percentage or a percentage determined by applying a predetermined formula or a variable percentage (the **Collateralisation Percentage**).

In the case of variable Collateralisation Percentage:

- the Collateralisation Percentage will be specified as "Variable Collateralisation" in the applicable Final Terms;
- the Collateralisation Percentage at the Issue Date shall be specified in the applicable Final Terms (the **Initial Collateralisation Percentage**), and subsequently the Collateralisation Percentage may be varied from time to time during the term of the Secured Notes in accordance with the provisions and procedures set out in the applicable Final Terms, which may foresee a variation of the Collateralisation Percentage (a) following the occurrence of a trigger event, (b) at the option of the Tripartite Collateral Agent, or (c) otherwise as set out in the applicable Final Terms.

Where the Collateralisation Percentage is specified as "Variable Collateralisation" and is initially set at 0% in the applicable Final Terms, it means that on the Issue Date no Collateral Asset shall be deposited in the Collateral Account. The Collateralisation Percentage may then be varied from time to time in accordance with the procedures set out in the applicable Final Terms.

Where the Collateralisation Percentage is specified as "Variable Collateralisation" and is initially set at a percentage above 0% in the applicable Final Terms, it means that on the Issue Date, there will be Collateral Asset deposited in the Collateral Account. The Collateralisation Percentage may then be varied from time to time in accordance with the procedures set out in the applicable Final Terms and may be as low as 0%. In such case, it means that it may happen that no Collateral Asset shall be deposited in the Collateral Account.

Where the Collateralisation Percentage is specified as "Variable Collateralisation", the Collateralisation Percentage may be subject to a floor equal to or greater than 0% (a **Variable Collateralisation Floor**), as specified in the applicable Final Terms; in such case Collateralisation Percentage shall not be varied to a percentage less than the applicable Variable Collateralisation Floor.

IV. **SECTION ADDITIONAL TERMS AND CONDITIONS FOR COMMODITY LINKED NOTES**

*On page 527 of the Additional Terms and Conditions for Commodity Linked Notes, the definition of CL in Condition 1.1. "**Commodity Reference Price**" is modified as follows:*

CL for a date means the settlement price per barrel of the West Texas Intermediate light sweet crude oil on the NYMEX of the First Nearby Month Futures Contract [subject to Roll Adjustment 1](#) (unless otherwise provided for in the applicable Final Terms) stated in USD, as determined and made public by the NYMEX for that date (available on page "CL1 Comdty" [for a First Nearby Month Futures Contract](#) and "CL2 Comdty" [for a Second Nearby Month Futures Contract](#) of the Bloomberg terminal and on page "SETT" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).

V. **SECTION GENERAL TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES**

*On page 189 of the General Terms and Conditions of the English law Notes, the Condition 5.18 "**Provisions specific to Dual Currency Notes**" is modified as follows:*

5.18 Provisions specific to Dual Currency Notes

Amounts payable in respect of payment of principal and/or interest, if any, in respect of Dual Currency Notes, shall be determined by the Calculation Agent by converting the relevant amounts in the relevant Specified Currency into the Settlement Currency at the relevant fixing of Dual Currency Exchange Rate.

[Where the applicable Final Terms provide that the formula of any amount payable is already calculated by reference to the Dual Currency Exchange Rate in the Settlement Currency, no further conversion shall apply.](#)

The method of determining the fixing of Dual Currency Exchange Rate will be specified in the applicable Final Terms and may be one of the following methods:

(1) if "Predetermined" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the Calculation Agent shall use the Predetermined Fixing as the fixing of Dual Currency Exchange Rate to convert the relevant amount(s);

(2) if "Screen Rate Determination" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the fixing of the Dual Currency Exchange Rate will be the relevant exchange rate fixing specified on the Relevant Screen Page at the Dual Currency Valuation Time on the Dual Currency Valuation Date;

(3) if "Calculation Agent Determination" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the fixing of the Dual Currency Exchange Rate will be determined by the Calculation Agent by reference to such sources it deems appropriate, at the Dual Currency Valuation Time on the Dual Currency Valuation Date.

Notwithstanding any of the above, upon a Dual Currency Disruption Event occurring or continuing on any Dual Currency Valuation Date as determined by the Calculation Agent, the Calculation Agent shall:

(a) determine that the Dual Currency Valuation Date shall be the first succeeding Dual Currency Scheduled Trading Day that is not a Dual Currency Disrupted Day unless each of the eight Dual Currency Scheduled Trading Days immediately following the scheduled Dual Currency Valuation Date is also a Dual Currency Disrupted Day. In that case that eighth Dual Currency Scheduled Trading Day shall be deemed to be the Dual Currency Valuation Date notwithstanding the fact that such day is a Dual Currency Disrupted Day, and the Calculation Agent shall determine its good faith estimate of the fixing of the Dual Currency Exchange Rate as of the Dual Currency Valuation Time on that eighth Dual Currency Scheduled Trading Day and the good faith estimate of the fixing so calculated shall be deemed the fixing of Dual Currency Exchange Rate; and/or

(b) postpone any payment date related to such Dual Currency Valuation Date (including, if applicable, the Maturity Date) until the second Business Day following the date on which a Dual Currency Disruption Event is no longer subsisting, or the date on which the Calculation Agent determines its good faith estimate of the fixing of the Dual Currency Exchange Rate pursuant to the provisions of paragraph (a) above, as the case may be. No interest or other amount shall be paid by the Issuer in respect of such postponement.

provided however that, all references to the word "second" above may be deemed to be a reference to another time limit as determined by the Calculation Agent pursuant to rules applicable to the relevant Clearing System.

VI. SECTION GENERAL TERMS AND CONDITIONS OF THE FRENCH LAW NOTES

On page 256 of the General Terms and Conditions of the French law Notes, the Condition 5.18 "Provisions specific to Dual Currency Notes" is modified as follows:

Amounts payable in respect of payment of principal and/or interest, if any, in respect of Dual Currency Notes, shall be determined by the Calculation Agent by converting the relevant amounts in the relevant Specified Currency into the Settlement Currency at the relevant fixing of Dual Currency Exchange Rate.

Where the applicable Final Terms provide that the formula of any amount payable is already calculated by reference to the Dual Currency Exchange Rate in the Settlement Currency, no further conversion shall apply.

The method of determining the fixing of Dual Currency Exchange Rate will be specified in the applicable Final Terms and may be one of the following methods:

(1) if "Predetermined" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the Calculation Agent shall use the Predetermined Fixing as the fixing of Dual Currency Exchange Rate to convert the relevant amount(s);

(2) if "Screen Rate Determination" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the fixing of the Dual Currency Exchange Rate will be the relevant exchange rate fixing specified on the Relevant Screen Page at the Dual Currency Valuation Time on the Dual Currency Valuation Date;

(3) if "Calculation Agent Determination" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the fixing of the Dual Currency Exchange Rate will be determined by the Calculation Agent by reference to such sources it deems appropriate, at the Dual Currency Valuation Time on the Dual Currency Valuation Date.

Notwithstanding any of the above, upon a Dual Currency Disruption Event occurring or continuing on any Dual Currency Valuation Date as determined by the Calculation Agent, the Calculation Agent shall:

(a) determine that the Dual Currency Valuation Date shall be the first succeeding Dual Currency Scheduled Trading Day that is not a Dual Currency Disrupted Day unless each of the eight Dual Currency Scheduled Trading Days immediately following the scheduled Dual Currency Valuation Date is also a Dual Currency Disrupted Day. In that case that eighth Dual Currency Scheduled Trading Day shall be deemed to be the Dual Currency Valuation Date notwithstanding the fact that such day is a Dual Currency Disrupted Day, and the Calculation Agent shall determine its good faith estimate of the fixing of the Dual Currency Exchange Rate as of the Dual Currency Valuation Time on that eighth Dual Currency Scheduled Trading Day and the good faith estimate of the fixing so calculated shall be deemed the fixing of Dual Currency Exchange Rate; and/or

(b) postpone any payment date related to such Dual Currency Valuation Date (including, if applicable, the Maturity Date) until the second Business Day following the date on which a Dual Currency Disruption Event is no longer subsisting, or the date on which the Calculation Agent determines its good faith estimate of the fixing of the Dual Currency Exchange Rate pursuant to the provisions of paragraph (a) above, as the case may be. No interest or other amount shall be paid by the Issuer in respect of such postponement.

provided however that, all references to the word "second" above may be deemed to be a reference to another time limit as determined by the Calculation Agent pursuant to rules applicable to the relevant Clearing System.

VII. SECTION GENERAL TERMS AND CONDITIONS OF THE SWISS LAW NOTES

On page 324 of the General Terms and Conditions of the Swiss law Notes, the Condition 5.18 "Provisions specific to Dual Currency Notes" is modified as follows:

Amounts payable in respect of payment of principal and/or interest, if any, in respect of Dual Currency Notes, shall be determined by the Calculation Agent by converting the relevant amounts in the relevant Specified Currency into the Settlement Currency at the relevant fixing of Dual Currency Exchange Rate.

Where the applicable Final Terms provide that the formula of any amount payable is already calculated by reference to the Dual Currency Exchange Rate in the Settlement Currency, no further conversion shall apply.

The method of determining the fixing of Dual Currency Exchange Rate will be specified in the applicable Final Terms and may be one of the following methods:

(1) if "Predetermined" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the Calculation Agent shall use the Predetermined Fixing as the fixing of Dual Currency Exchange Rate to convert the relevant amount(s);

(2) if "Screen Rate Determination" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the fixing of the Dual Currency Exchange Rate will be the relevant exchange rate fixing specified on the Relevant Screen Page at the Dual Currency Valuation Time on the Dual Currency Valuation Date;

(3) if "Calculation Agent Determination" is specified in the applicable Final Terms under item "Method of calculating the fixing of Dual Currency Exchange Rate", the fixing of the Dual Currency Exchange Rate will be determined by the Calculation Agent by reference to such sources it deems appropriate, at the Dual Currency Valuation Time on the Dual Currency Valuation Date.

Notwithstanding any of the above, upon a Dual Currency Disruption Event occurring or continuing on any Dual Currency Valuation Date as determined by the Calculation Agent, the Calculation Agent shall:

(a) determine that the Dual Currency Valuation Date shall be the first succeeding Dual Currency Scheduled Trading Day that is not a Dual Currency Disrupted Day unless each of the eight Dual Currency Scheduled Trading Days immediately following the scheduled Dual Currency Valuation Date is also a Dual Currency Disrupted Day. In that case that eighth Dual Currency Scheduled Trading Day shall be deemed to be the Dual Currency Valuation Date notwithstanding the fact that such day is a Dual Currency Disrupted Day, and the Calculation Agent shall determine its good faith estimate of the fixing of the Dual Currency Exchange Rate as of the Dual Currency Valuation Time on that eighth Dual Currency Scheduled Trading Day and the good faith estimate of the fixing so calculated shall be deemed the fixing of Dual Currency Exchange Rate; and/or

(b) postpone any payment date related to such Dual Currency Valuation Date (including, if applicable, the Maturity Date) until the second Business Day following the date on which a Dual Currency Disruption Event is no longer subsisting, or the date on which the Calculation Agent determines its good faith estimate of the fixing of the Dual Currency Exchange Rate pursuant to the provisions of paragraph (a) above, as the case may be. No interest or other amount shall be paid by the Issuer in respect of such postponement.

provided however that, all references to the word "second" above may be deemed to be a reference to another time limit as determined by the Calculation Agent pursuant to rules applicable to the relevant Clearing System.

VIII. SECTION DESCRIPTION OF SOCIETE GENERALE INDICES ("SGI INDICES")

- *On page 748, the name of the SGI Index "SGI Strategic Resources US Index VT 8" is modified as follows:*
 - SGMDSRT8 - SGI Strategic Resources ~~US~~ Index VT 8
- *On page 937, the Index Rules relating to the "SGI Strategic Resources US Index VT 8" are replaced by the following:*

SGI Strategic Resources Index VT 8

(EUR)

Index Rules

Version as of May 18, 2026

1. Index Rules Summary

1.1 Index Description

The SGI Strategic Resources Index VT 8 (the “**Index**”) aims to provide a hypothetical exposure to the (the “**Underlying Basket Component**”) where such exposure is determined using a daily Volatility Target mechanism.

The Index is calculated and published by Solactive A.G. (the “**Index Calculation Agent**”) and is sponsored by Société Générale (the “**Index Sponsor**”).

Main Characteristics

Bloomberg ticker:	SGMDSRT8 <Index>
Type of Return:	Net Excess Return
Calculation Frequency:	Daily
Publication Time:	End of Day
Index Launch Date:	May 19th, 2026
Currency:	EUR
Fees and Costs:	As specified under the “Index Fees and Costs” section below
Index Asset Class:	Equity
Index Components:	Index, Market Data

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 8.0 % (the “**Target Volatility**”);
- (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.

So that, in most cases:

- when the short-term historical volatility of the Underlying Basket exceeds 8.0%, the Exposure will generally be less than 100% (subject to a minimum Exposure of 0%),
- when the short-term historical volatility of the Underlying Basket falls below 8.0%, the Exposure will generally be equal to 100%.

1.3 Index Fees and Costs

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

Fixed Replication Costs:	means corresponding costs provided in Appendix 1.
Fixed Transaction Costs:	means corresponding costs provided in Appendix 1.
Decrement:	means 1.2% per annum of the Index Level.

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 24th July 2023, 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 heading “**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 enhanced disclosure and 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 thereunder. SGI Global Methodology subsequently updated and revised shall be (i) approved in accordance with the Index Sponsor’s internal index procedures, (ii) announced under the heading “News” on the SGI website <https://sgi.sgmarkets.com> and (iii) published in full on such SGI website under the heading “**Methodology**”; upon such publication, the updated SGI Global Methodology shall 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.

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 Scheduled Trading Day on which the Eurex Exchange, the Paris Exchange, the London Stock Exchange, the Zurich Stock Exchange, the Tokyo Stock Exchange and the US stock Exchange is scheduled to be open for trading during their regular trading session.

2.2 Terms and definitions relating to the Index

Index	means the SGI Strategic Resources Index VT 8 Index (Bloomberg Ticker: SGMDSTR8 <Index>).
Index Calculation Agent	Solactive A.G..
Index Component	means the Underlying Basket Component.
Index Currency	Euros ("EUR").
Index Launch Date, "t₀"	May 19th, 2026.
Index Base Date, "t₈"	January 9th, 2020.
Component Base Date "t_{cb}"	November 29th, 2019.
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.
Index Sponsor	Société Générale.
• Aggregate Transaction Cost, "TC(t)"	means, in respect of Calculation Date (t), the transaction costs determined pursuant to Section 2.
Decrement, "Dec"	means 1.2% per annum.

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.
• Target Volatility, "TV"	8.0%.
Underlying Basket Component Historical Volatility, "HV(t)"	means in respect of a Calculation Date (t), the annualized historical volatility of the Underlying Basket (t) over the past 20 Calculation Dates, determined pursuant to Section 2.
• 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 2.10.

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 2.12.

2.4 Terms and definitions relating to the Underlying Basket Component

Fixed Replication Costs, "RC" means the theoretical fixed running costs that would be incurred in connection with replicating the performance of such Underlying Basket Component. The Fixed Replication Costs are calculated daily and accrue on a daily basis on the level or price of the Underlying Basket Component. The Fixed Replication Costs are provided in Appendix 1.

Fixed Transaction Costs, "TC" means the theoretical fixed costs that would be charged in relation to the deemed purchase or liquidation of such Underlying Basket Component pursuant to changes in hypothetical allocations that impact the Index Level upon such reallocations. The Fixed Transaction Costs are 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.

2.5 Terms and definitions relating to Index Data and Market Data

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

Index Rate, "IR(t)"

- If $t < 2\text{nd October } 2019$:
 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(t)" means in respect of a Basket Component 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 official fixed foreign exchange rates at 16:00 London Time as provided by WM Company and displayed on the Reuters 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 foreign exchange rate

provided by WM Company 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) $\geq t_B + 3$:

$$IL(t) = IL(t - 1) \times [1 + E(t - 1) \times (\frac{UBL(t)}{UBL(t - 1)} - 1) - Dec \times \frac{ACT(t - 1, t)}{365}] - TC(t - 1)$$

Otherwise,

$$IL(t) = 1000$$

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:

For any Calculation (t) $\geq t_{CB} + 1$:

$$UBL(t) = UBL(t - 1) \times [(\frac{CP(t) \times FX(t)}{CP(t - 1) \times FX(t - 1)} - (IR(t - 1) + RC) \times \frac{ACT(t - 1, t)}{360})]$$

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:

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

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:

For any Calculation Date (t) $\geq t_B + 3$:

$$VAF(t) = \text{Min} [120.0\%; \text{Max} [80.0\%; \text{Max} [1 + \frac{\alpha(t)}{126} \times 91 - (\frac{IHV(t)}{TV})^2]; 100.0\%]]$$

Otherwise,

$$VAF(t) = 1$$

Where, $\alpha(t) = \text{Min}[N(t_B + 2, t); 126]$

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:

For any Calculation Date (t) $\geq t_{CB} + 22$:

$$HV(t) = \frac{1}{20} \times \frac{\sum_{k=0}^{19} \frac{365}{ACT(t-k-3, t-k)} \times \ln \left(\frac{UBL(t-k)}{UBL(t-k-3)} \right)}{2}$$

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) $\geq t_B + 3$:

$$IHV(t) = \frac{1}{\alpha(t)} \times \frac{\sum_{k=0}^{\alpha(t)-1} \frac{365}{ACT(t-k-3, t-k)} \times \ln \left(\frac{IL(t-k)}{IL(t-k-3)} \right)}{2}$$

Where, “ln” means the logarithm to the base e, and $\alpha(t) = \text{Min}[N(t_B + 2, t); 126]$.

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) $> t_B + 1$:

$$TC(t) = IE(t) \times \frac{IL(t)}{CP(t) \times FX(t)} - E(t-1) \times \frac{IL(t-1)}{CP(t-1) \times FX(t-1)} \times TC \times CP(t) \times FX(t)$$

Otherwise,

$$TC(t) = 0$$

3. Index Disruption Events

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	Fixed Replication Costs, "RC"	Fixed Transaction Costs, "TC"
1	SGI Greenflation Index (USD – Net Total Return)	SGIXGNFU Index	USD	Net Total Return	20 bps	13 bps

DOCUMENTS AVAILABLE

Copies of this Supplement can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

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