JANUS SG MARKET CONSENSUS INDEX

Unlock return potential through the wisdom of the crowd

INDEX FEATURES

The Janus SG Market Consensus Index (the "Index") seeks to capture the "wisdom of the crowd" to potentially outperform market benchmarks. It is sponsored by Societe Generale and developed in partnership with Janus Henderson™.

The Index strategy features a performance engine designed by Janus Henderson™ based on analyst price targets and past dividends to select the stocks with the best growth potential among the largest US listed companies. The implementation of the strategy is fully systematic and rules-based.

A 3-STEP SYSTEMATIC PROCESS

MARKET CONSENSUS STRATEGY

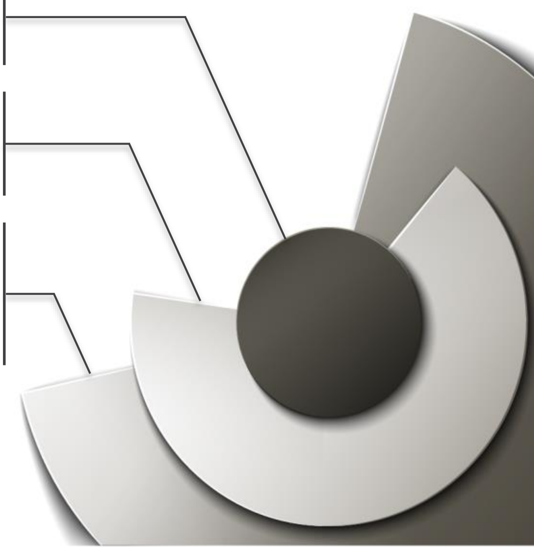
A **market consensus** filter designed by Janus Henderson™ that embeds a **low volatility*** filter

VOLATILITY CONTROL MECHANISM*

The Index aims to **stabilize itself** during periods of high market volatility* by reducing its exposure to the Market Consensus Strategy

PERFORMANCE CONTROL MECHANISM

The Index includes a **performance control mechanism** which improves the participation rate** for buyers of any investment products linked to the Index. However, the Index can only grow up to a given limit every month



(*) Volatility is the amount of price variation in an asset or security. High volatility means the price moves up and down in wide ranges over a period of time. Low volatility means that the price does not change as dramatically, but rather changes at a more gradual pace.
(**) The performance control mechanism allows investors to benefit from a higher participation in the potential performance of the index through investment products offered by issuers. For example, if an investment product linked to the Janus SG Market Consensus Index offered investors 100% participation to the upside potential of the index, then a similar product linked to a similar index but without the performance control mechanism may offer investors a lower participation rate to the upside potential of the index (e.g. 90% participation). However, the Index can only grow up to a given limit every month.

SOCIETE GENERALE
Corporate & Investment Banking

30 Million Clients | 133,000 Employees | 61 Countries

Standard & Poor's (**A**) | Moody's (**A1**) | Fitch (**A**)

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All ratings refer to Long Term senior unsecured debt. Sources: Fitch, Moody's and Standard & Poor's ratings as of May 6, 2020 and Societe Generale Integrated Report 2020-2021

Janus Henderson
INVESTORS

2000+ Employees | **$ 419.3 bn** Assets under Management | **25** Offices worldwide

Janus Henderson exists to help clients achieve their long-term financial goals. Formed in 2017 from the merger between Janus Capital Group and Henderson Group, we are committed to adding value through active management. For us, active is more than our investment approach – it is the way we translate ideas into action, how we communicate our views and the partnerships we build in order to create the best outcomes for clients.

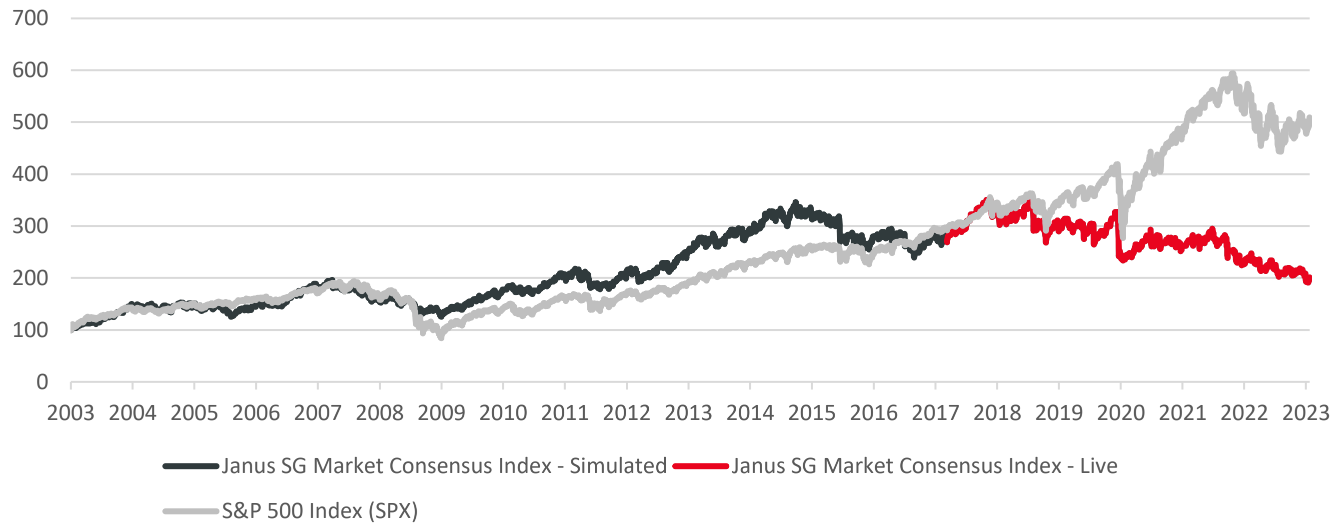
Source: Janus Henderson Investors as of September 30, 2021. AUM excludes exchange-traded products.

JANUS SG MARKET CONSENSUS INDEX

UNLOCK RETURN POTENTIAL THROUGH THE WISDOM OF THE CROWD

PERFORMANCE & ANALYTICS

Hypothetical Historical Simulation & Past Performance



Hypothetical & Past Performance Measures

	Cumulative Performance	Annualized Performance	Annualized Volatility	Sharpe Ratio*
6M	-0.69%	-	-	-
YTD	-3.42%	-	-	-
1Y	-15.48%	-15.48%	17.45%	-0.89
3Y	-15.85%	-5.59%	19.31%	-0.29
5Y	-35.36%	-8.35%	20.31%	-0.41
10Y	-21.67%	-2.41%	19.25%	-0.13
Since 2003	100.96%	3.54%	18.05%	0.20

Index Characteristics

Bloomberg ticker	SGMDJMCI Index
Asset class	Equity
Geographical focus	U.S.
Launch date	May 16th, 2017
Type of return	Excess Return
Index sponsor	Societe Generale
Calculation Agent	Solactive AG.
Maintenance Fees	0.50% per year

For more information about the Index please visit: janussg-mc.com

Source: Societe Generale from 3/10/2003 to 3/31/2023. All results are calculated for periods ending as the date above. The Janus SG Market Consensus Index was launched on May 16, 2017. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the Janus SG Market Consensus Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS. PLEASE REFER TO CAUTIONARY STATEMENTS REGARDING HYPOTHETICAL SIMULATIONS UNDER "IMPORTANT LEGAL NOTICE" AT THE END OF THE DOCUMENT.

(*) Sharpe Ratio is a measure of risk adjusted return. It is computed by dividing the annualized return of a given asset with its annualized volatility

JANUS SG MARKET CONSENSUS INDEX

UNLOCK RETURN POTENTIAL THROUGH THE WISDOM OF THE CROWD

CERTAIN RISKS AND CONSIDERATIONS*

- Neither the Janus SG Market Consensus Index (the "Index") nor any of the assets comprising the Index are guaranteed to yield specific results. There can be no assurance that the Index will be successful.
- The Index is comprised of notional assets. The exposure to the Market Consensus Strategy that tracks the total return of the underlying assets is purely notional. There is no actual portfolio of assets to which any person is entitled or in which any person has any ownership interest.
- The Index features a volatility control mechanism that is intended to stabilize the volatility of the Index around 20%. Because this mechanism is based on historical volatility, and subject to a limit on leverage of 400%, the volatility of the Index may not equal its volatility target. As a consequence and depending on market conditions, the Index may be underexposed to the Market Consensus Strategy during periods of volatile growth and overexposed in periods of steady market decline. The maximum exposure of the Index to the Market Consensus Strategy is +400%. When the index is underexposed, a part of the assets of the Index will not be invested and therefore will not earn any return.
- The leveraged exposure may amplify rising as well as decreasing market movements. Investors may be overexposed to negative market conditions and therefore bear amplified losses.
- The Index features a performance control mechanism that limits its maximum growth potential within any given month to +4%. Investors and consumers may therefore forego part of the growth of the Index if it rises beyond this limit within a month.
- Changes in the value of the underlying stocks composing the Market Consensus Strategy may offset each other and thus act to reduce the level of the Index below what it would have achieved if the poorer performing stocks were not included.
- Prior to investing in the Index or purchasing any products linked to (or based on) the Index, investors and consumers should seek independent financial, tax, accounting and legal advice.
- In calculating the performance of the Janus SG MC Index, SG deducts a maintenance fee of 0.50% per annum, calculated on a daily basis. Because the Index can experience potential leverage up to 400%, these fees may be as high as 2.00% per year. This fee will reduce the potential positive change in the Janus SG MC Index and increase the potential negative change in the Janus SG MC Index. While the volatility control applied by SG may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.
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- Publicly available information on the Index and its methodology is limited.
- A copy of the Index rules will be furnished upon request through your sales agent.

*Indicative risk factors summary only. The risk factors are not complete and you should read the risk factors contained in a final offering document prior to investing in any products linked to this Index. This presentation is provided for information purposes only and does not purport to summarize or contain all of the provisions that would be set forth in a final offering document.

(1)LIBOR may be permanently discontinued or otherwise unavailable after 2021. As such, fallback provisions may apply

JANUS SG MARKET CONSENSUS INDEX

IMPORTANT INFORMATION

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JANUS SG MARKET CONSENSUS INDEX

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