THE FUTURE IS YOU SOCIETE GENERALE

MAY 2024

JANUS SG GLOBAL TRENDS INDEX

LOOKING AHEAD

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The Janus SG Global Trends Index looks at changing market signals and changes its asset allocation accordingly, in order to potentially outperform market benchmarks. Its decision-making criteria are fully systematic and rules-based. It is sponsored by Societe Generale.

The Index aims to outperform market benchmarks through dynamic risk management, using market signals to make more informed decisions.

MULTI-ASSET BASKET

The investment universe is comprised of three stock ETFs, three bond ETFs, five treasury ETFs, and one Societe Generale commodity index.

MARKET-DRIVEN ALLOCATION

Next, the Index looks at three market signals:

1) After observing the volatility* of each component, the Index uses a statistical method to build a risk-balanced portfolio, with volatility as a proxy for risk.
2) The Index observes the recent changes in interest rates and adjusts its bond allocation accordingly
3) Recent trends are used to forecast component performance (assuming trends continued). Allocation is adjusted in favor of components with stronger positive trends.

The result is the Core Strategy. Its goal is to optimize growth potential while retaining diversification of risk.

VOLATILITY CONTROL MECHANISM**

Next, the overall volatility of the Core Strategy is calibrated based on the amount of recent market turbulence.

The Index aims to stabilize itself during periods of high market volatility by reducing its exposure to the Core Strategy. In more stable periods, often associated with growth, the Index will increase its exposure to the Core Strategy.

SOCIETE GENERALE

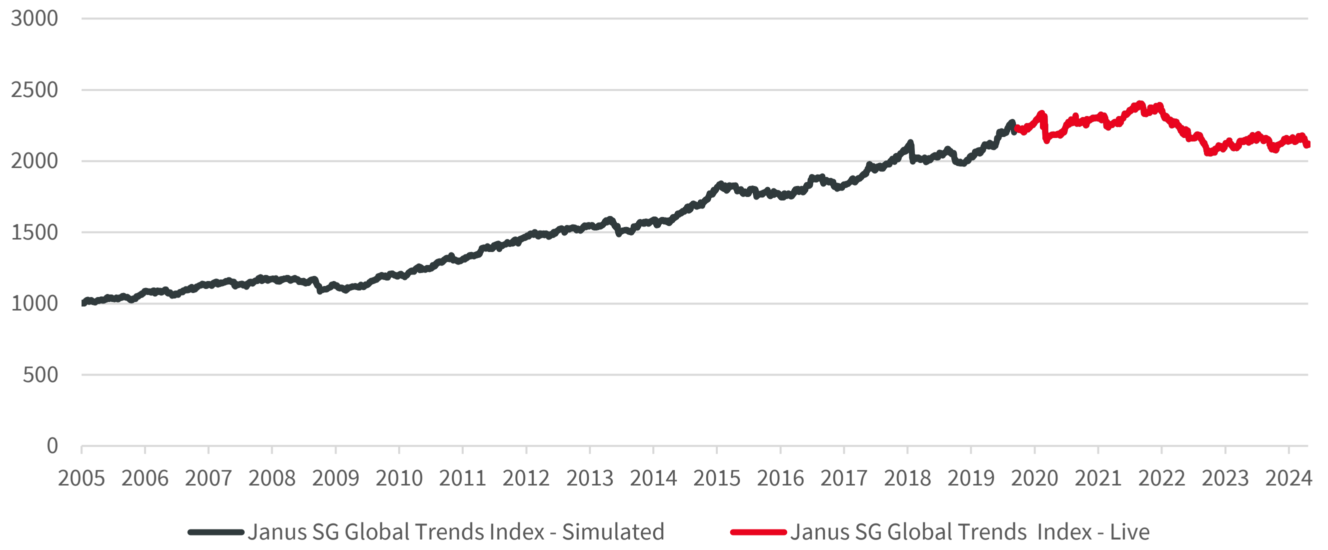
30 Million Clients	133,000 Employees	61 Countries
Standard & Poor's (**A**)	Moody's (**A1**)	Fitch (**A**)

Societe Generale is one of the largest European financial services groups. It combines financial solidity with a strategy of sustainable growth and employs 133,000 employees in 61 countries, serving more than 30 million clients globally. Societe Generale's teams offer services to individual, corporate and institutional customers in three core businesses: Retail banking in France, International retail banking and Corporate and investment banking (SG CIB).

Source: Societe Generale Integrated Report 2020-2021

* 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.

SIMULATED & HISTORICAL PERFORMANCE



SIMULATED & HISTORICAL PERFORMANCE MEASURES

	Cumulative Performance	Annualized Performance	Annualized Volatility	Sharpe Ratio
6M	1.49%	-	-	-
YTD	-2.06%	-	-	-
1Y	-1.59%	-1.58%	#NUM!	#NUM!
3Y	-6.48%	-2.21%	#NUM!	#NUM!
5Y	-0.38%	-0.08%	#NUM!	#NUM!
10Y	32.61%	2.86%	#NUM!	#NUM!
Since 2005	111.38%	3.95%	#NUM!	#NUM!

INDEX CHARACTERISTICS

Bloomberg Ticker	SGIXJSGT
Asset Class	Multi-Asset
Geographical Focus	US
Launch Date	September 27, 2019
Type of Return	Excess Return
Index Sponsor	Societe Generale
Calculation Agent	S&P Opco LLC
Maintenance Fees	0.50% per year
Transaction & Replication Costs	See Index Rules

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

STOCK SELECTION MADE SIMPLE

Source: Societe Generale from 1/10/2005 to 4/30/2024. All results are calculated for periods ending as the date above. The Janus SG Global Trends Index was launched on 9/27/2019 and any performance prior to such date is hypothetical. 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 Global Trends 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.

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- Neither the Janus SG Global Trends Index (the "Index") nor any of the components 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 Core Portfolio that tracks the excess 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 is an excess return index. An excess return index reflects the returns that are potentially available through an uncollateralized or unfunded investment in the assets underlying such index. By contrast, a total return index also reflects interest that could be earned on funds committed to the trading of the Underlying assets. Therefore, the index does not track the same return as one would obtain from investing directly in the relevant underlying assets or in a total return index related to such underlying assets.
- Changes in the value of the underlying components of the Core Portfolio may offset each other and thus act to reduce the level of the Index below what it would have achieved if the poorer performing components were not included or received a lower weight.
- To create a risk-balanced basket, the index uses a mathematical process known as Equal Risk Contribution ("ERC"). Using statistical factors including realized volatility and realized correlation, this process aims to create a weighted basket of the components such that each component's contribution to the volatility of the overall basket is equal, in order to achieve statistically greater diversification. This approach relies on backward looking statistical factors which may change over time, and therefore the basket may not actually have equal risk contributions from each component. Additionally, each component is subject to a maximum potential weight. This constraint is intended to prevent overconcentration in any particular component, and it may reduce the expected risk diversification from the ERC process. Further, risk diversification does not guarantee positive performance, and it is possible that the Index may underperform benchmarks due to overexposure to declining assets or underexposure to growing assets.
- The Index features a volatility control mechanism that is intended to stabilize the volatility of the Index around 5%. Because this mechanism is based on historical volatility, and subject to a limit on leverage of 175%, 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 Guidance Strategy during periods of volatile growth and overexposed in periods of steady market decline. The maximum exposure of the Index to the Guidance Strategy is +175%. When the Index is underexposed, a part of the assets of the Index will not be invested and therefore will not earn any return. While the volatility control applied by the Index 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 indices not subject to volatility controls.
- 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.
- Prior to investing in 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 Index, SG deducts a maintenance fee of 0.50% per annum on the level of the Index, and fixed transaction and replication costs, each calculated and deducted on a daily basis. Because the Index can experience potential leverage up to 175%, the maintenance fee may be as high as 0.875% per year. The transaction and replication costs cover, among other things, rebalancing and replication costs. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the performance of the indices underlying the Index and market conditions, among other factors. These fees and costs will reduce the potential positive change in the Index and increase the potential negative change in the Index.
- Certain extraordinary and disruption events may impact the calculation of the Index.
- The Index lacks substantial operating history and, as it is based on complex algorithms, may perform in unanticipated ways. Neither this document nor the issuance of any investment product with returns linked to the Index should be deemed as investment advice or as an assurance or guarantee by SG or any of its affiliates that an investment linked to the Index will generate a positive return.
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- Parties investing in a financial instrument that uses an index or a variable interest rates as benchmarks are exposed to the risk that (1) such benchmarks (i) may be subject to methodological or other changes which could affect their value, (ii) may not comply with applicable laws and regulations (such as the European Benchmark Regulation), or (iii) may be permanently discontinued, or (2) the supervisor or administrator of any such benchmark may make a statement that the relevant benchmark is no longer representative. These risks include, but are not limited to: (a) the possibility that a benchmark may stop being published; (b) Interest rate benchmarks reforms; and (c) the replacement of a ceased benchmark by another benchmark. The occurrence of any of the aforementioned risks may have adverse consequences which may materially relevant transactions.
- The roles of the different teams involved within Societe Generale in the design, maintenance or replication of the Index have been strictly defined. Where Societe Generale holds a product having the Index as its underlying and other positions exposing it to the Index for its own account, the replication of the Index is made in the same manner by a single team within Societe Generale, be it for the purpose of hedging the product held by external investors and consumers or for the purpose of the positions held by Societe Generale acting for its own account. Societe Generale may take positions in the market of the financial instruments or of other assets involved in the composition of the Index, including as liquidity provider.
- 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 the 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.

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(2) the supervisor or administrator of any such benchmark may make a statement that the relevant benchmark is no longer representative. These risks include, but are not limited to: (a) the possibility that a benchmark may stop being published; (b) Interest rate benchmarks reforms; and (c) the replacement of a ceased benchmark by another benchmark. The occurrence of any of the aforementioned risks may have adverse consequences which may materially relevant transactions

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