

PRESS RELEASE

Singapore, 1 November 2018

**Societe Generale launches Asia's first Single Stock DLCs  
on the Singapore Exchange**

*~ Addition of 20 new products to existing DLC offerings in response to investor demand ~*

Societe Generale, the first bank to launch Daily Leverage Certificates (DLCs) in Asia on the Singapore Exchange (SGX) in July 2017, today announced the launch of Asia's first 20 DLCs<sup>1</sup> offering exposure to single stocks.

The new products include both long and short DLCs with a fixed leverage of up to five-times the daily returns of 10 underlying stocks consisting of DBS Group Holdings Ltd. (DBS), UOB Overseas Bank Limited (UOB), Overseas-Chinese Banking Corporation Limited (OCBC), Singapore Telecommunications Limited (Singtel), Venture Corporation Limited (Venture) and Keppel Corporation Limited (Keppel) in Singapore, as well as Tencent Holdings Limited (Tencent), Ping An Insurance (Group) Company of China, Ltd. (Ping An), PetroChina Company Limited (PetroChina) and CNOOC Limited (CNOOC) in Hong Kong. These companies were selected based on investor demand as well as their liquidity, trading volume and market capitalisation.

The 20 new DLCs will be listed on the SGX from 7 November 2018, enabling investors to select from a total of 38 DLCs offered by Societe Generale.

The extension of Societe Generale's DLCs range comes in response to growing investor demand. Since their introduction in Q3 2017, Societe Generale DLCs represent S\$3.5 billion in total turnover<sup>2</sup> and the number of active trading accounts of DLCs also registered significant growth on a quarter-on-quarter basis – 20.4% in Q4 2017, 61% in Q1 2018, 23.1% in Q2 2018 and 21.5% in Q3 2018<sup>3</sup>.

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<sup>1</sup> Only available to investors who are qualified to invest in Specified Investment Products ("SIP")

<sup>2</sup> Source: SGX

<sup>3</sup> Source: SGX

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**Keith Chan, Head of Cross Asset Listed Distribution for Global Markets in Asia Pacific at Societe Generale**, said, “As a pioneer and leading provider of listed structured products in Asia, Societe Generale is excited to be bringing another first to the market with the expansion of our DLC product suite that will provide an even broader spectrum of investment choices for the market. We have been receiving positive feedback on the DLCs since their introduction to the market last summer, and we think it is the right time to expand the underlying coverage to single stocks.

“Our proven global equity derivatives leadership and experience with DLC products in Europe and Asia enables us to deliver a unique and tailored product offering to the market that matches investor appetite.”

**Chan Kum Kong, Head of Research and Product, SGX**, said, “We are pleased that Societe Generale is expanding its DLC shelf in Singapore for the third time in less than two years, a testament to the growing appeal of DLCs amongst investors. This will also broaden the range of innovative and attractive trading products offered by brokers. DLCs offer investors the opportunity to benefit from both rising and falling markets. With DLCs gaining traction from both retail and institutional participants, we expect the demand for our listed structured products to continue to grow in tandem.”

Operated with a 15% air bag mechanism<sup>4</sup>, single stock DLCs allow investors with a shorter-term view to gain more exposure with less required capital, and for longer-term stock investors to hedge against any short-term downward movements with short DLCs.

-----ENDS-----

Details of all available Daily Leverage Certificates can be found on **[dlc.socgen.com](http://dlc.socgen.com)**

This press release does not form part of any offer or invitation to buy or sell any DLCs, and nothing herein should be considered as financial advice or recommendation. The price may

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<sup>4</sup> See below notes to the editors

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rise and fall in value rapidly and holders may lose all of their investment. Any past performance is not indicative of future performance. Investments in DLCs carry significant risks.

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### **Notes to the editors**

**Air bag mechanism:** The air bag mechanism is a safety mechanism that is built into the DLCs. It is designed to reduce the negative impact of an extreme market move in the Underlying Asset during the day. For example, for a 5x DLC, if the market drops 20% or more versus previous day close, the value of the DLC can technically go below zero. The objective of the mechanism is to prevent the value of the DLC from going below zero, by having a trigger level before there is a 20% move of the Underlying Asset. The air bag mechanism is not expected to be triggered often as it requires extreme market movements (of more than 15% for 5x DLCs on single stocks, for example). As a reference, among all the 10 underlying stocks, airbag has only happened once on CNOOC since 2012.

Investors may face losses as a result of trading DLCs.

### **About Societe Generale's DLCs**

Key features include:

- **Go long or short:** 3x, 5x or 7x underlying single stocks or benchmark indices
- **Simplicity:** Return boosted by a fixed daily leverage. Traded like a share

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- **Liquidity:** Listed on SGX. Designated Market Maker to provide continuous prices
- **Transparency:** Live tradable prices. Every investor sees the same price
- **Flexibility:** Buy and sell throughout the trading day. Capture short term market moves

Underlying Asset	Leverage	Long / Short	Stock Code
<i>Single-stocks - <u>Singapore</u></i>			
DBS	5X	Long	DOXW
		Short	DFFW
UOB	5X	Long	DDWW
		Short	DBZW
OCBC	5X	Long	DUZW
		Short	DJWW
Singtel	5X	Long	DMQW
		Short	DDIW
Venture	5X	Long	DLAW
		Short	DGOW
Keppel	5X	Long	DEKW
		Short	DPIW
<i>Single-stocks - <u>Hong Kong</u></i>			
Tencent	5X	Long	DANW
		Short	DQTW
Ping An	5X	Long	DHYW
		Short	DCPW
CNOOC	5X	Long	DNBW
		Short	DKUW

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PetroChina	5X	Long	DSYW
		Short	DTAW
MSCI Singapore Free Index	5X	Long	CIOW
		Short	CIXW
	7X	Long	CPVW
		Short	CPWW
Hang Seng Index	3X	Long	CIWW
		Short	CIVW
	5X	Long	CIUW
		Short	CITW
	7X	Long	JYIW
		Long	CPRW
Short	CPSW		
Hang Seng China Enterprises Index	3X	Long	CISW
		Short	CIRW
	5X	Long	CIQW
		Short	CIPW
	7X	Long	9HSW
		Long	CPTW
Short	CPUW		

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Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

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**SOCIETE GENERALE IS INCLUDED IN THE PRINCIPAL SOCIALLY RESPONSIBLE INVESTMENT INDICES: DJSI (WORLD AND EUROPE), FTSE4GOOD (GLOBAL AND EUROPE), EURONEXT VIGEO (WORLD, EUROPE AND EUROZONE), FOUR OF THE STOXX ESG LEADERS INDICES, AND THE MSCI LOW CARBON LEADERS INDEX.**

For more information, you can follow us on twitter  @societegenerale or visit our website [www.societegenerale.com](http://www.societegenerale.com)

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