

# NEW WARRANTS ISSUES

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## DESCRIPTION

Covered warrants are similar to options in that there are two types: Call Warrants for rising markets, and Put Warrants for falling markets. They are also very similar in that you are essentially buying the right to purchase (call) or sell (put) a specific Underlying Asset at a specific price (the Strike Price), on a specific date (the Strike Date). The price of a Covered Warrant is typically a fraction of the cost of the asset itself, which means that gains and losses are amplified in comparison to buying the asset directly. On the Strike Date, when the covered warrant expires, you will receive a payout based on how far the Underlying Asset price is above (call) or below (put) that Strike Price.

To learn more before investing, download the Covered Warrant guide [here](#).

## PRODUCT LIST

37 New Listed Products issued on the October 9<sup>th</sup>, 2013 on the LSE

Code	Underlying	Trading Currency	Type	Expiry	Parity	Underlying Currency	Strike	Sedol	ISIN
SC12	GOLD	GBP	Call	27/12/13	100	USD	1,400	BF8H6W1	CWN8140M7954
SC13	GOLD	GBP	Call	30/06/14	100	USD	1,400	BF8H6X2	CWN8140M8036
SC14	PLATINUM	GBP	Call	30/06/14	100	USD	1,600	BF8H6Y3	CWN8140M8119
SC15	SILVER	GBP	Call	27/12/13	1	USD	22.00	BF8H6Z4	CWN8140M8291
SC16	SILVER	GBP	Call	27/12/13	1	USD	25.00	BF8H706	CWN8140M8374
SC17	Apple Inc	GBP	Put	20/06/14	100	USD	500.00	BF8H717	CWN8140M8457
SC18	Apple Inc	GBP	Call	19/12/14	100	USD	650.00	BF8H728	CWN8140M8523
SC19	Apple Inc	GBP	Call	18/12/15	100	USD	800.00	BF8H739	CWN8140M8606
SC20	CAC 40	GBP	Call	20/06/14	1,000	EUR	4,500	BF8H740	CWN8140M8788
SC21	DOW JONES	GBP	Call	20/06/14	1,000	USD	17,000	BF8H751	CWN8140N8761
SC22	DOW JONES	GBP	Put	20/06/14	1,000	USD	15,000	BF8H762	CWN8141H1003
SC23	DOW JONES	GBP	Put	19/12/14	1,000	USD	14,000	BF8H773	CWN8141H1185
SC24	EURO STOXX 50	GBP	Call	20/06/14	100	EUR	3,300	BF8H784	CWN8141H1268
SC25	EURO STOXX 50	GBP	Put	20/06/14	100	EUR	3,000	BF8H795	CWN8141H1342
SC26	EURO STOXX 50	GBP	Call	19/12/14	100	EUR	3,500	BF8H7B7	CWN8141H1425
SC27	Facebook Inc	GBP	Call	20/06/14	10	USD	60.00	BF8H7C8	CWN8141H1599
SC28	Facebook Inc	GBP	Put	20/06/14	10	USD	40.00	BF8H7D9	CWN8141H1672
SC29	FTSE 100	GBP	Call	20/12/13	1,000	GBP	6,750	BF8H7F1	CWN8141H1755
SC30	FTSE 100	GBP	Call	21/03/14	1,000	GBP	6,600	BF8H7G2	CWN8141H1839
SC31	FTSE 100	GBP	Call	21/03/14	1,000	GBP	6,750	BF8H7H3	CWN8141H1912
SC32	FTSE 100	GBP	Call	21/03/14	1,000	GBP	7,000	BF8H7J5	CWN8141H2092
SC33	FTSE 100	GBP	Put	21/03/14	1,000	GBP	6,000	BF8H7K6	CWN8141H2175
SC39	FTSE 100	GBP	Put	21/03/14	1,000	GBP	6,250	BF8H7L7	CWN8141H2258
SC40	FTSE 100	GBP	Put	21/03/14	1,000	GBP	6,500	BF8H7M8	CWN8141H2332
SC41	FTSE 100	GBP	Call	20/06/14	1,000	GBP	7,250	BF8H7N9	CWN8141H2415
SC42	FTSE 100	GBP	Call	19/12/14	1,000	GBP	6,850	BF8H7P1	CWN8141H2589
SC43	FTSE 100	GBP	Call	19/12/14	1,000	GBP	7,000	BF8H7Q2	CWN8141H2662
SC44	FTSE 100	GBP	Call	19/12/14	1,000	GBP	7,250	BF8H7R3	CWN8141H2746
SC45	FTSE 100	GBP	Put	19/12/14	1,000	GBP	6,200	BF8H7S4	CWN8141H2829
SC46	FTSE 100	GBP	Put	18/12/15	1,000	GBP	6,000	BF8H7T5	CWN8141H2902
SC47	HANG SENG CEI	GBP	Call	20/06/14	100	HKD	11,000	BF8H7V7	CWN8141H3082
SC48	Lloyds Bank PLC	GBP	Call	20/12/13	1	GBP	0.90	BF8H7W8	CWN8141H3165
SC49	Lloyds Bank PLC	GBP	Call	18/12/15	1	GBP	1.00	BF8H7X9	CWN8141H3249
SC50	Lloyds Bank PLC	GBP	Call	16/12/16	1	GBP	1.25	BF8H7Y0	CWN8141H3322
SC51	Man Group PLC	GBP	Call	19/12/14	1	GBP	1.30	BF8H7Z1	CWN8141H3405
SC52	NASDAQ 100	GBP	Call	20/06/14	100	USD	4,000	BF8H803	CWN8141H3579
SC53	NASDAQ 100	GBP	Put	20/06/14	100	USD	3,000	BF8H814	CWN8141H3652

## KEY RISKS

- **Counterparty Risk:** Covered Warrants are issued by Société Générale Acceptance N.V. a member of the SOCIETE GENERALE group of companies. Any failure of Société Générale Acceptance N.V. to perform obligations when due may result in the loss of all or part of an investment.
- **Capital Risk:** Before maturity, investors should note that covered warrants experience time decay (erosion of their time value) throughout their life. The rate of this decay accelerates as covered warrants near expiry and covered warrants may expire worthless. You should not buy a covered warrant unless you are prepared to lose all of the money you have invested plus any commission on transaction charges. It is important to note that while changes in the underlying price are generally the most important factor for covered warrants, other variables - such as market volatility, interest rates, exchange rates and dividends - may lead to a change in the price of a covered warrant even if the underlying itself is unchanged or moves in your favour.
- **Underlying Risk:** The underlying indices may be complex and volatile.
- **Leveraged returns:** Leveraged returns are a major advantage of covered warrants but can also work against investors. Covered warrant investors should be aware that, if the covered warrant's underlying instrument moves in the opposite direction to that anticipated by investors, the losses incurred by the covered warrant will be greater in percentage terms than those incurred by the underlying itself. The prices of covered warrants can therefore be volatile.
- **Limited Life:** Covered warrants have a limited life, as denoted by the expiry date of each issue. After this date, covered warrants can no longer be traded or exercised.
- **Liquidity Risk:** Societe Generale Option Europe is the only market-maker and therefore the only liquidity provider for these Securitised Derivatives . Liquidity will only be available in normal market conditions.

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