



BASE PROSPECTUS DATED 10 June 2024

SOCIETE GENERALE
as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER
as Issuer
(incorporated in Luxembourg)

SOCIETE GENERALE EFFEKTEN GMBH
as Issuer
(incorporated in Germany)

Debt Instruments Issuance Programme

Under the Debt Instruments Issuance Programme (the **Programme**), each of Societe Generale, SG Issuer and Societe Generale Effekten GmbH (each an **Issuer** and together the **Issuers**) may from time to time issue Notes (the **Notes**) denominated in any currency agreed by the Issuer of such Notes (the **relevant Issuer**) and the relevant purchaser(s).

When securities to be issued pursuant to this Base Prospectus are qualified as "certificates" (as defined in "Terms and Conditions of the German Law Notes"), any reference in the relevant section of this Base Prospectus and in the applicable Final Terms to "Notes" and "Noteholders" shall be deemed to be a reference to "Certificates" and "Certificateholders".

Notes issued under the Programme may either be unsecured or secured (**Secured Notes**), as specified in the applicable Final Terms and as further described herein.

Payments in respect of Notes issued by SG Issuer or Societe Generale Effekten GmbH will be unconditionally and irrevocably guaranteed by Societe Generale (the **Guarantor**).

Subject as set out herein, the Notes will not be subject to any minimum or maximum maturity.

The Notes will be issued on a continuing basis to one or more of the Dealers specified in the "General Description of the Programme" and any additional dealer appointed under the Programme from time to time (each a **Dealer** and together the **Dealers**). Notes may also be issued to third parties other than Dealers. Dealers and such third parties are referred to as **Purchasers**. The terms and conditions of the German Law Notes (the **German Law Notes**) are set out herein in the "Terms and Conditions of the German Law Notes".

German Law Notes may be issued in bearer form (**Bearer Notes**, which include Bearer SIS Notes (as defined in the section headed "Terms and Conditions of the German Law Notes"). Bearer Notes may be represented by one or more Global Notes (as defined in the section headed "Terms and Conditions of the German Law Notes").

Bearer Notes (other than Bearer SIS Notes) will be deposited with a common depository (Common Depository) or, in the case of new global notes (**New Global Notes** or **NGN**), a common safekeeper (**Common Safekeeper**) on behalf of Euroclear Bank SA/NV as operator of the Euroclear System (**Euroclear**) and Clearstream Banking, S.A. (**Clearstream, Luxembourg**) and Clearstream Banking AG, Germany (**Clearstream, Germany**). Bearer SIS Notes (certified in a Permanent Global SIS Note) will be deposited with the Swiss securities services corporation SIX SIS Ltd (**SIS**) or any other intermediary in Switzerland recognised for such purposes by SIX Swiss Exchange Ltd (**SIX Swiss Exchange**).

This Base Prospectus has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the **CSSF**) which is the Luxembourg competent authority for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**). The CSSF only approves this Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and such approval shall not be considered as an endorsement of the Issuers, the Guarantor and of the quality of the securities that are the subject of this Base Prospectus. The CSSF gives no undertaking as to the economic and financial soundness of the Notes issued under the Programme or the quality or solvency of the Issuers, in accordance with the provisions of Article 6(4) of the Luxembourg act on prospectuses for securities dated 16 July 2019, as amended. Such approval does not extend to money market instruments (as defined in the Prospectus Regulation) having a maturity of less than one year or to Notes (which are not publicly offered) to be admitted to trading on the Euro MTF (as defined below).

Application has also been made to the Luxembourg Stock Exchange for Notes issued under the Programme to be admitted to trading on (i) the Luxembourg Stock Exchange's regulated market and to be listed on the Official List of the Luxembourg Stock Exchange and (ii) the multilateral trading facility Euro MTF of the Luxembourg Stock Exchange (the **Euro MTF**). The regulated market of the Luxembourg Stock Exchange is a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU of 15 May 2014 (as amended, **MiFID II**) (a **Regulated Market**).

The Euro MTF is not a Regulated Market and accordingly the CSSF is not the competent authority for the approval of this Base Prospectus in connection with Notes issued under the Programme which are admitted to trading on the Euro MTF, but the Euro MTF is subject to the supervision of the CSSF. The CSSF has neither reviewed nor approved any information in this Base Prospectus pertaining to Notes admitted to trading on the Euro MTF. The CSSF therefore assumes no responsibility in relation to the issues of Notes admitted to trading on the Euro MTF.

Notes issued under the Programme may also be unlisted or listed and admitted to trading on any other market, including any other Regulated Market in any Member State of the EEA and/or offered to the public in any Member State of the EEA. The applicable Final Terms in respect of the issue of any Notes will specify whether or not such Notes will be listed and admitted to trading on any market and/or offered to the public in any Member State of the EEA and, if so, the relevant market.

This Base Prospectus has been approved on 10 June 2024 and is valid until 10 June 2025 and must during such period and in accordance with Article 23 of Regulation (EU) 2017/1129, as amended, be completed by a supplement to the Base Prospectus in the event of any new significant facts or material errors or inaccuracies. The obligation to supplement the Base Prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply when the Base Prospectus is no longer valid.

This Base Prospectus will be filed with SIX Exchange Regulation Ltd (prospectus office) as competent review body under the Swiss Financial Services Act (the "**FinSA**") for automatic acceptance of this Base Prospectus as an issuance prospectus in accordance with article 54(2) of the FinSA. The CSSF has neither reviewed nor approved any information in this Base Prospectus pertaining to Notes listed on SIX Swiss Exchange.

The Notes and any guarantee thereof have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or under the securities law of any state or political sub-division of the United States, and trading in the Notes has not been approved by the Commodity Futures Trading Commission (the **CFTC**) under the United States Commodity Exchange Act of 1936, as amended (the **CEA**). No person has registered and no person will register as a commodity pool operator of any Issuer under the CEA and the rules thereunder (the **CFTC Rules**) of the CFTC, and no Issuer has been and no Issuer will be registered as an investment company under the United States Investment Company Act of 1940, as amended, and the rules and regulations thereunder (the **Investment Company Act**). The Notes are being offered and sold in reliance on an exemption from the registration requirements of the Securities Act pursuant to Regulation S thereunder (**Regulation S**).

Accordingly, the Notes may not be offered, sold, pledged or otherwise transferred except in an "offshore transaction" (as defined under Regulation S) to or for the account or benefit of a person who (a) is not a U.S. person as defined in Rule 902(k)(1) of Regulation S; and (b) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons," shall be considered a U.S. person) and (c) is not a "U.S. person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**) (such a person or account, **Permitted Transferee**). The Notes described herein are available only to Permitted Transferees.

The Notes are being offered and sold outside the United States to non-U.S. persons. The Notes are not being offered to investors in the United States or to any U.S. persons, including qualified institutional buyers.

Notice of the aggregate nominal amount of Notes, interest (if any) payable in respect of Notes and the issue price of Notes which are applicable to each issuance (as defined in the General Terms and Conditions of the Notes) of Notes will be set out in a final terms document (the **Final Terms**) which (except in the case of Exempted Swiss Public Offer Note or Exempt Offer Note) (all as defined in the sections entitled "General Terms and Conditions of the German Law Notes") will be delivered to the CSSF.

THE NOTES OFFERED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH, OR APPROVED BY, ANY UNITED STATES FEDERAL OR STATE SECURITIES OR COMMODITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS BASE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

U.S. Treasury regulations issued under Section 871(m) of the U.S. Internal Revenue Code of 1986 (the **Section 871(m) Regulations**) generally impose a 30% withholding tax on dividend equivalents paid or deemed paid (within the meaning of the relevant Section 871(m) Regulations) to a non-United States holder (a **Non-U.S. Holder**) with respect to certain financial instruments linked to U.S. equities or indices that include U.S. equities (**U.S. Underlying Equities**). Specifically, and subject to special rules from 2017 through 2026 set out in Notice 2024-44 (the **Notice**), the Section 871(m) Regulations will generally apply to Notes issued on or after 1 January 2017 that substantially replicate the economic performance of one or more U.S. Underlying Equities as determined by the Issuers on the date for such Notes as of which the expected delta of the product is determined by the Issuers based on tests in accordance with the applicable Section 871(m) Regulations (for the purposes of the Notice, such Notes are deemed "delta-one" instruments) (the **Specified Notes**). A Note linked to U.S. Underlying Equities which the Issuer has determined not to be a Specified Note will not be subject to withholding tax under Section 871(m) Regulations. Investors are advised that the Issuer's determination is binding on all Non-U.S. Holders of the Notes, but it is not binding on the United States Internal Revenue Service (the **IRS**) and the IRS may therefore disagree with the Issuer's determination.

The applicable Final Terms will specify if the Notes are Specified Notes, and, if so, whether the relevant Issuer or its withholding agent will withhold tax under Section 871(m) Regulations and the rate of the withholding tax. Investors should note that if the Issuer or any withholding agent determines that withholding is required, neither the relevant Issuer nor the withholding agent will be required to gross up any amounts withheld in connection with a Specified Note. Investors should consult their tax adviser regarding the potential application of Section 871(m) Regulations to their investment in the Notes.

Potential purchasers and sellers of the Notes should be aware that they may be required to pay taxes or documentary charges or duties in accordance with the laws and practices of the jurisdiction in which the Notes are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available for financial instruments such as the Notes. Potential investors are advised to consult their own tax adviser on the tax impacts of the acquisition, holding, disposal and redemption of the Notes. The requirement to pay such taxes may reduce the effective yield on the Notes and may also have an adverse impact on their value.

IMPORTANT – EEA RETAIL INVESTORS – If the Final Terms in respect of any Notes state "Prohibition of Sales to EEA Retail Investors" as Applicable, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available, with effect from such date, to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the **Insurance Distribution Directive** or the **IDD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

IMPORTANT – UK RETAIL INVESTORS – If the Final Terms in respect of any Notes state "Prohibition of Sales to UK Retail Investors", as Applicable, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE/ TARGET MARKET – the Final Terms in respect of any Notes may include a legend entitled "MiFID II PRODUCT GOVERNANCE" which will outline the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023 and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the Product Governance rules under Commission Delegated directive 2017/593 (EU) (the **"MiFID Product Governance Rules"**), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules. For the avoidance of doubt, the Issuer is not a MiFID regulated entity and does not qualify as a distributor or a manufacturer under the MiFID Product Governance Rules.

UK MiFIR product governance / target market – the Final Terms in respect of any Notes may include a legend entitled "UK MiFIR Product Governance" which will outline the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit: our approach to EU non-legislative materials"), and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **-distributor**) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.

The CSSF has neither reviewed nor approved any information in relation to Notes which are only listed on the SIX Swiss Exchange or offered to the public solely in Switzerland, nor has the CSSF reviewed or approved any Notes in respect of admission to trading on a Multi Trading Facility, including the Euro MTF of the Luxembourg Stock Exchange.

ARRANGER
Societe Generale

DEALERS
Societe Generale
SG Option Europe

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GENERAL DESCRIPTION OF THE PROGRAMME

The following description does not purport to be complete and is taken from, and is qualified in its entirety by, this Base Prospectus and, in relation to the Terms and Conditions of any particular Tranche of Notes, the applicable Final Terms.

The following description constitutes a general description of the Programme for the purposes of Article 25(1) of Commission Delegated Regulation (EU) No 2019/980 as amended implementing the Prospectus Regulation.

Words and expressions defined in the sections headed "Form of the Notes", "General Terms and Conditions of the German Law Notes" shall have the same meanings in this general description.

Hyperlinks of websites referred to in the Base Prospectus are exclusively for information purposes and must not be regarded as part of the Base Prospectus itself, unless the information to which they refer is incorporated by reference in the Base Prospectus.

1. PARTIES TO THE PROGRAMME

Issuers

- Societe Generale

Issuer Legal Entity Identifier (LEI): O2RNE8IBXP4R0TD8PU41

- SG Issuer

Issuer Legal Entity Identifier (LEI): 549300QNMDBVTHX8H127

- Societe Generale Effekten GmbH

Issuer Legal Entity Identifier (LEI): 529900W18LQJJN6SJ336

Guarantor

Societe Generale

Arranger

Societe Generale

Dealers

Societe Generale, SG Option Europe and any other Dealers appointed in accordance with the Programme Agreement.

Listing Agent, Principal Paying Agent

Societe Generale Luxembourg

Paying Agents

Societe Generale (Paris); Societe Generale; Paris; Zurich Branch; Societe Generale; New York Branch; Societe Generale Luxembourg; Societe Generale; Sucursal en España; Societe Generale Securities Services S.p.A.; Computershare Investor Services (Jersey) Limited (for Notes cleared with Euroclear UK & Ireland Limited) and/or any such additional or successor paying agent appointed in accordance with the General Terms and Conditions of the German Law Notes.

In respect of Bearer SIS Notes, and other Notes listed on SIX Swiss Exchange, Societe Generale, Paris, Zurich Branch shall act as Principal Swiss Paying Agent, together with further additional Swiss Paying Agents which may be specified in the applicable Final Terms.

2. DESCRIPTION

Debt Instruments Issuance Programme.

Notes issued under the Programme are intended to constitute "non-equity securities", within the meaning of Article 2(c) of Prospectus Regulation.

3. METHOD OF DISTRIBUTION

Notes may be distributed to qualified investors and/or non-qualified investors and, in each case, on a syndicated or non-syndicated basis.

Notes may be offered at a price as specified in the applicable Final Terms which:

- (a) will be the Issue Price or the Issue Price up to a maximum specified in the applicable Final Terms, represented by a distribution fee payable upfront by the Issuer to the distributors; or
- (b) will be the market price which will be determined by the Dealer on a daily basis (and, as the case may be, in accordance with market conditions then prevailing including the current market price of the Underlying(s)); and/or will evolve between the Issue Date and the last day of the Offer Period on a linear basis in such way specified in the applicable Final Terms on the last day of the Offer Period and will be provided by the Dealer to any Noteholders upon request; or
- (c) will be fully subscribed by the Dealer and thereafter offered to the public in the secondary market in France, at the Issue Price, during the Offer Period; or
- (d) will evolve between dates specified in the applicable Final Terms in order to reach a specific maximum level on a specific date, in accordance with the following formula:

$$\text{Offer Price (t)} = \text{OfferPriceBase} \times (1 + \text{ConvergencePercentage} \times \text{Nb(t)} / 360)$$

Where :

OfferPriceBase means a number specified in the applicable Final Terms;

ConvergencePercentage means a percentage specified in the applicable Final Terms; and

Nb(t) means the number of calendar days between the Issue Date and the date "t" on which the value of the Notes is calculated (both dates included); or

- (e) will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing and depending on market conditions, the offer price shall be equal to, higher or lower than the Issue Price; or
- (f) will be provided by the Dealer by way of quotes made available in the market specified in the applicable Final Terms,

and which, in all cases, may be increased by such fees, if any, as disclosed in the applicable Final Terms.

4. CURRENCIES

The payment obligations in respect of any Notes may be in any currency or currencies agreed between the relevant Issuer and the relevant Dealer, subject to compliance with any applicable laws and regulations.

Payments in respect of Notes may, subject to compliance as aforesaid, be made in and/or linked to, any currency or currencies other than the currency in which the Notes are denominated.

5. ISSUE PRICE

Notes may be issued on a fully-paid or a partly-paid basis and at an issue price (expressed either (i) as a percentage of the Aggregate Nominal Amount or (ii) as an amount per Note of the relevant Specified Denomination which is at par or at a discount to, or premium over, par (as specified in the applicable Final Terms).

6. REDEMPTION

The applicable Final Terms for Notes other than Eligible Notes will indicate either that the Notes cannot be redeemed prior to their stated maturity (other than in specified instalments, if applicable, or for taxation reasons, regulatory reasons, an administrator/benchmark event, a force majeure event or following an Event of Default or in the event of an optional outstanding Notes trigger call or, in relation to Secured Notes only, following the occurrence of a Collateral Disruption Event) or that such Notes (if Physical Delivery Notes) may be settled at maturity or otherwise by receipt by the holder(s) of a cash amount and/or by delivery of the relevant Deliverable Assets or that such Notes will be redeemable at the option of the relevant Issuer and/or the Noteholders upon giving not less than thirty nor more than forty five days' irrevocable notice (or such other notice period (if any) as indicated in the applicable Final Terms) to the Noteholders or the relevant Issuer, as the case may be, on a date or dates specified prior to such stated maturity and at a price or prices and on such terms as may be agreed between the Issuer and purchaser(s) as indicated in the applicable Final Terms.

The applicable Final Terms may provide that Notes may be redeemable in two or more instalments of such amounts and on such dates as indicated in the applicable Final Terms.

Eligible Non Structured Notes which are issued by Societe Generale that are not structured only, may only be early redeemed upon the occurrence of a Tax Event or Special Tax Event or a MREL or TLAC Disqualification Event, or at the option of the Issuer, as specified in the applicable Final Terms.

Eligible Structured Notes (titres non structurés) as defined under Article R.613-28 of the French Code Monétaire et Financier, the which are issued by Societe Generale only, may also be redeemed for a Tax Event or Special Tax Event and in addition for regulatory reasons, an Administrator/Benchmark Event, a force majeure event, a MREL Disqualification Event, a forced redemption or transfer event of Registered Notes or in the event that the outstanding aggregate nominal amount of the Notes falls below or equals 10% of the initial aggregate nominal amount.

Notwithstanding the above, redemption, purchase or cancellation of Eligible Notes prior to their Maturity Date will be subject to the prior written permission of the Regulator and/or the Relevant Resolution Authority to the extent required at such date.

The Notes may also be redeemed early following the occurrence of certain disruption, adjustment, extraordinary or other events linked to the Underlying assets.

7. MATURITIES OF THE NOTES

Any maturity as indicated in the applicable Final Terms subject to such minimum or maximum maturities as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the relevant Issuer or the relevant Specified Currency.

Notes issued by SG Issuer or Societe Generale Effekten GmbH having a maturity of less than one year from the date of issue are subject to certain restrictions on their denomination and distribution (see the paragraph "*Certain Restrictions – Notes having a maturity of less than one year*" below).

8. REDENOMINATION / CONVERSION OF CURRENCY AND/OR CONSOLIDATION

The applicable Final Terms may provide that certain Notes may be redenominated/converted in euro. The relevant provisions applicable to any such redenomination/conversion are contained in the General Terms and Conditions of the German Law Notes.

Notes denominated in a currency that may be redenominated/converted into euro may be subject to consolidation with other Notes denominated in euro.

9. STATUS OF THE NOTES

Notes issued by Societe Generale will constitute direct, unconditional, unsecured and unsubordinated obligations of Societe Generale ranking as Senior Preferred Obligations (the “**Senior Preferred Notes**”).

Senior Preferred Notes, including where applicable any related Coupons, will constitute direct, unconditional, unsecured and senior obligations of the Issuer ranking at all times as senior preferred obligations, (as provided for in Article L. 613-30-3-I 3-3° of the French Code monétaire et financier (the **Code**)):

(i) *pari passu* with:

(a) all direct, unconditional, unsecured and senior obligations of Societe Generale outstanding as of the date of entry into force of the Law on 11 December 2016; and

(b) all present or future senior preferred obligations (as provided for in Article L. 613-30-3-I-3° of the Code) of Societe Generale issued after the date of entry into force of the Law on 11 December 2016;

(ii) junior to all present or future claims of Societe Generale benefiting from statutorily preferred exceptions; and

(iii) senior to all present or future:

(a) senior non-preferred obligations (as provided for in Article L. 613-30-3-I-4° of the Code) of Societe Generale; and Societe Generale

(b) subordinated obligations and deeply subordinated obligations of Societe Generale.

In the event any judgment is rendered by any competent court declaring the judicial liquidation of Societe Generale or Societe Generale is liquidated for any other reason:

- the rights of payment of the holders of Senior Preferred Notes and, where applicable, any related Coupons shall be subordinated to the payment in full of all present or future holders of, or creditors in respect of, claims benefiting from statutory preferred exceptions (**Preferred Creditors**); and

- subject to such payment in full, the holders of Senior Preferred Notes and, where applicable, any related Coupons shall be paid in priority to any present or future holders of, or creditors in respect of, obligations referred to in (iii) above; and

- in the event of incomplete payment of Preferred Creditors, the obligations of Societe Generale in connection with the Senior Preferred Notes and, where applicable, any related Coupons will be terminated.

The holders of Senior Preferred Notes and, where applicable, any related Coupons shall be responsible for taking all necessary steps for the orderly accomplishment of any such liquidation of Societe Generale in relation to any claims they may have against Societe Generale. Notes (other than Secured Notes) issued by Societe Generale Effekten GmbH will constitute direct, unconditional, unsecured and unsubordinated obligations of Societe Generale Effekten GmbH.

Secured Notes will be issued by SG Issuer only.

The provisions relating to Secured Notes are more fully described in the section “*Additional Terms and Conditions relating to Secured Notes*”, respectively.

10. EVENTS OF DEFAULT

For Eligible Notes that are issued by Societe Generale only, the Noteholders will not be able to accelerate the maturity of such Notes upon the occurrence of an Event of Default [and the applicable Final Terms shall specify “Eligible Notes : Event of Default: “Not Applicable”].

11. CERTAIN RESTRICTIONS

Each issue of Notes denominated in a currency in respect of which particular laws, guidelines, regulations, restrictions or reporting requirements apply will only be issued in circumstances which comply with such laws, guidelines, regulations, restrictions or reporting requirements in full force (see “*Subscription, Sale and Transfer Restrictions*”) including the following restrictions applicable at the date of this Base Prospectus.

Notes having a maturity of less than one year

Notes issued by SG Issuer or Societe Generale Effekten GmbH having a maturity of less than one year will, if the proceeds of the issue are accepted in the United Kingdom, constitute deposits for the purposes of the prohibition on accepting deposits contained in Section 19 of the Financial Services and Markets Act 2000 unless they are issued to a limited class of professional investors and have a denomination of at least £100,000 or its equivalent, see “*Subscription, Sale and Transfer Restrictions*”.

Under the Luxembourg act dated 16 July 2019 on prospectuses for securities (the **Luxembourg Prospectus Act**), which implements the Prospectus Regulation, prospectuses relating to money market instruments having a maturity at issue of less than twelve months and complying with the definition of securities (as defined in the Prospectus Regulation) do not constitute a prospectus for the purposes of the Prospectus Regulation.

12. TYPE OF NOTES

No debt securities that are exchangeable or convertible into shares (under Article 19 of Commission Delegated Regulation (EU) 2019/980) will be issued under this Base Prospectus.

Any benchmark to which a Note refers will be provided by an administrator included in the register referred to in Article 36 of Regulation (EU) 2016/1011, as amended, (the EU Benchmarks Regulation) or the FCA's register of

administrators in accordance with Article 36 of Regulation (EU) 2016/1011, as amended, as it forms part of domestic law by virtue of the EUWA (the **UK Benchmarks Regulation**).

Fixed Rate Notes

Fixed rate interest will be payable on such date(s) as indicated in the applicable Final Terms and on redemption and will be calculated on the basis of such Day Count Fraction as may be agreed between the relevant Issuer and the relevant Dealer(s) as indicated in the applicable Final Terms.

Partly Paid Notes

The Issue Price of Partly Paid Notes will be payable in more than one instalment.

While any part payments of the subscription moneys due from the holder of Partly Paid Notes are overdue, no interest in a Temporary or Permanent Global Note representing such Notes may be exchanged for Definitive Bearer Notes.

If any Noteholder fails to pay any part payment due on any Partly Paid Notes within the time specified, the relevant Issuer may have a right to redeem such Notes if so specified, and on the terms set out, in the applicable Final Terms.

Floating Rate Notes

Floating Rate Notes will bear interest at a rate determined (i) on the same basis as the floating rate under a notional interest rate swap transaction in the relevant Specified Currency governed by an agreement evidenced by a confirmation incorporating the 2021 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc. and as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series) or (ii) on the basis of a reference rate appearing on an agreed screen page of a commercial quotation service.

The margin (if any) relating to such floating rate will be agreed between the relevant Issuer and the relevant Dealer(s) for each issue of Floating Rate Notes and specified in the applicable Final Terms.

Floating Rate Notes may also have either a minimum interest rate or a maximum interest rate or both.

Interest will be calculated on the basis of such Day Count Fraction as may be agreed between the relevant Issuer and the relevant Dealer(s) as indicated in the applicable Final Terms.

Physical Delivery Notes

Payments in respect of Physical Delivery Notes (whether in respect of principal and/or interest and whether at maturity or otherwise) and any delivery of any Deliverable Asset(s) in respect of Physical Delivery Notes will be made in accordance with the terms of the applicable Final Terms, subject always to applicable securities laws.

Zero Coupon Notes

Zero Coupon Notes will not bear interest other than in the case of late payment.

Fixed/Floating Rate Notes

Fixed/Floating Rate Notes may bear interest at a rate that converts from a fixed rate to a floating rate, or from a floating rate to a fixed rate. Where the relevant Issuer has the right to effect such a conversion, this will affect the secondary market and the market value of the Notes since the relevant Issuer may be expected to convert the rate when it is likely to produce a lower overall cost of borrowing.

Dual Currency Notes

Payments in respect of Dual Currency Notes (whether in respect of principal and/or interest and whether at maturity or otherwise) will be made in such currency or currencies, and based on such rate or rates of exchange, as the relevant Issuer and the relevant purchaser(s) may agree (as indicated in the applicable Final Terms).

Other provisions in relation to Floating Rate Notes and Structured Notes

Floating Rate Notes and Structured Notes may also have a maximum interest rate, a minimum interest rate or both, or be subject to a rate multiplier, in each case as set forth in the applicable Final Terms.

13. TYPE OF STRUCTURED NOTES

Structured Notes

Structured Notes will provide investors with an exposure to one or more Underlyings. Payments of any amounts in respect of Structured Notes will be calculated by reference to such Underlying. Item "Type of Structured Notes" of the applicable Final Terms will specify the relevant type of Underlying of the Structured Notes. Any Structured Note may be exposed to more than one Underlying, in which case more than one type of Structured Note will be specified. For each such Underlying and type of Note, the relevant Additional Terms and Conditions will apply. The application of such Additional Terms and Conditions will also be specified in item "Type of Structured Notes" of the applicable Final Terms.

The applicable Final Terms will specify the relevant Underlying and state where information on the relevant Underlying, in particular on its past and future performance and on its volatility, can be found and whether or not the relevant Issuer intends to provide further information on the Underlying.

Each type of Underlying for Structured Notes is further described below.

Share Linked Notes and Depositary Receipts Linked Notes

Payments in respect of Share Linked Notes and Depositary Receipts Linked Notes will be calculated by reference to one or more shares or depositary receipts as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms. Share Linked Notes and Depositary Receipts Linked Notes may also

provide for redemption by physical delivery of the Deliverable Asset(s) as set out in the Additional Terms and Conditions for Share Linked Notes and Depositary Receipts Linked Notes. Share Linked Notes and Depositary Receipts Linked Notes may be subject to early redemption or adjustment if certain corporate events, delisting, merger or de-merger, nationalisation or insolvency occur, all as more fully described in the Additional Terms and Conditions for Share Linked Notes and Depositary Receipts Linked Notes.

The issuer will have securities already admitted to trading on a regulated market, equivalent third country market or SME Growth Market.

Index Linked Notes

Payments of principal and/or of interest at maturity or otherwise in respect of Index Linked Notes will be calculated by reference to the performance of one or more Indices as the relevant Issuer and the relevant Dealer(s) may agree and as indicated in the applicable Final Terms.

Index Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Index Linked Notes.

Index Linked Notes are linked to the performance of an index that is not composed by the relevant Issuer. In accordance with the Commission Delegated Regulation (EU) No 2019/980 as amended, the applicable Final Terms contains the name of the Index and an indication of where to obtain information about the index.

SGI Index Linked Notes

Payments of principal and/or of interest at maturity or otherwise in respect of SGI Index Linked Notes will be calculated by reference to one or more Societe Generale Indices as the relevant Issuer and the relevant Dealer(s) may agree and as indicated in the applicable Final Terms.

SGI Index Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for SGI Index Linked Notes.

SGI Index Linked Notes are linked to the performance of an index that is either (i) composed by Societe Generale or any other legal entities belonging to the Societe Generale group or (ii) provided by a legal entity or a natural person acting in association with, or on behalf of Societe Generale or any other legal entity belonging to the Societe Generale group (including, but without limitation, an entity acting as index calculation agent) (an **SGI Index**). In respect of the description of the SGI Index, two categories can be contemplated :

- (a) If the SGI Index is either composed by Societe Generale or any other legal entity belonging to the Societe Generale group, this Base Prospectus contains in the section "Description of Societe Generale Indices ("**SGI Indices**")" in accordance with Commission Delegated Regulation (EU) No 2019/980 as amended, an index description including the essential characteristics to enable an investor to fully understand the index and its dynamics and make an informed assessment.
- (b) If the Index is provided by a legal entity or a natural person acting in association with, or on behalf of, Societe Generale or any other legal entity belonging to the Societe Generale group, in accordance with Commission Delegated Regulation (EU) No 2019/980 as amended:
 - the complete set of rules of the index and information on the performance of the index are freely accessible on the dedicated website of SGI (<http://www.sgindex.com>) or on the index provider's website; and
 - the governing rules (including methodology of the index for the selection and the re-balancing of the components of the index, description of market disruption events and adjustment rules) are based on pre-determined and objective criteria.

As at the date of this Base Prospectus, the administrator of the SGI Indices, that belong to the first category (a), Societe Generale, is included in the register of administrators and benchmarks established and maintained by ESMA pursuant to Articles 34 and 36 of the EU Benchmarks Regulation.

For SGI indices that belong to the second category (b), the name of the SGI Index will be specified in the applicable Final Terms and the complete set of rules of the index and information on the performance of the index will be freely accessible on either the website www.sgindex.com or on the index provider's website.

It should be noted that additional SGI Indices may be used as underlyings following the publication of a supplement in accordance with the provisions of Article 23 of the Prospectus Regulation, containing an index description of such additional Indices.

ETF Linked Notes

Payments in respect of ETF Linked Notes will be calculated by reference to one or more exchange traded funds as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms. Subject to applicable laws and regulations, ETF Linked Notes may also provide for redemption by physical delivery of the Deliverable Asset(s) as set out in the Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes. ETF Linked Notes may be subject to early redemption or adjustments, all as more fully described in the Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes.

ETP Linked Notes

Payments in respect of ETP Linked Notes will be calculated by reference to the performance of one or more exchange trade products as the relevant Issuer and the relevant Dealer(s) may agree and as indicated in the applicable Final Terms. ETP Linked Notes may also provide for redemption by physical delivery of the Deliverable Asset(s) as set out in the Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes. ETP

Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Condition for ETP Linked Notes and for ETF Linked Notes.

Reference Rate Linked Notes

Payments in respect of Reference Rate Linked Notes will be calculated by reference to one or more reference rate as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms.

Reference Rate Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Reference Rate Linked Notes.

Foreign Exchange Rate Linked Notes

Payments in respect of Foreign Exchange Rate Linked Notes will be calculated by reference to one or more foreign exchange rate as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms.

Foreign Exchange Rate Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Foreign Exchange Rate Linked Notes.

Commodity Linked Notes

Payments in respect of Commodity Linked Notes will be calculated by reference to one or more commodities and/or commodity indices as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms.

Commodity Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Commodity Linked Notes.

Fund Linked Notes

Payments in respect of Fund Linked Notes will be calculated by reference to units, interests or shares in a single fund or basket of funds on such terms as may be agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms. Subject to applicable laws and regulations, Fund Linked Notes may also provide for redemption by physical delivery of the Deliverable Asset(s) as set out in the Additional Terms and Conditions for Fund Linked Notes.

Fund Linked Notes may be subject to early redemption or adjustment, as applicable, or if certain corporate events occur, all as more fully described in the Additional Terms and Conditions for Fund Linked Notes.

Credit Linked Notes

Payments in respect of Credit Linked Notes will be linked to the credit, and possibly the CDS spread, of a specified entity or entities and will be issued on such terms as may be agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms.

In the event of the occurrence of certain circumstances (which may include, amongst other things, Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium or Restructuring) in relation to a Reference Entity or, with respect to Basket Notes and Tranche Notes, Reference Entities, in each case as specified in the applicable Final Terms, the obligation of the relevant Issuer to pay principal at maturity may be replaced by (i) an obligation to pay other amounts which are equal to either certain fixed amount(s) as specified in the applicable Final Terms or amounts calculated by reference to the value of the Deliverable Asset(s) (which may, in each case, be less than the par value of the Notes at the relevant time) and/or (ii) an obligation to deliver the Deliverable Asset(s), all as more fully described in the Additional Terms and Conditions for Credit Linked Notes. In addition, interest-bearing Credit Linked Notes may cease to bear interest on or prior to the date of occurrence of such circumstances.

The issuer of a selected reference obligation will have securities already admitted to trading on a regulated market, equivalent third country market or SME Growth Market.

Credit Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Credit Linked Notes.

Inflation Linked Notes

Payments in respect of Inflation Linked Notes will be calculated by reference to inflation indices as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms.

Inflation Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Inflation Linked Notes.

Bond Linked Notes

Payments in respect of Bond Linked Notes will be linked to the credit of a specified obligation (the “Bond” as specified in the applicable Final Terms) issued by a specified issuer (the “Bond Issuer” as specified in the applicable Final Terms) and will be issued on such terms as may be agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms.

In the event of the occurrence of certain circumstances (which may include, amongst other things, Bond Acceleration, Bond Default, Bond Failure to Pay or Bond Restructuring) in relation to a Bond or Bonds (with respect to Basket of Bond Linked Notes) in each case as specified in the applicable Final Terms, the obligation of the relevant Issuer to pay principal at maturity may be replaced by (i) an obligation to pay other amounts which are equal to either certain fixed amount(s) as specified in the applicable Final Terms or amounts calculated by reference to the value of the underlying assets (which may, in each case, be less than the par value of the Notes at the relevant time) In addition, interest-bearing Bond Linked Notes may cease to bear interest on or prior to the date of occurrence of such circumstances.

Bond Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Conditions for Bond Linked Notes.

Non Equity Security Linked Notes

Payments in respect of Non Equity Security Linked Notes will be calculated by reference to one or more non equity securities or futures contracts thereon as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms. Non Equity Security Linked Notes may be subject to early redemption or adjustment, as more fully described in the Additional Terms and Conditions for Non Equity Security Linked Notes.

Future Linked Notes

Payments in respect of Future Linked Notes will be calculated by reference to one or more future contracts as agreed between the relevant Issuer and the relevant Dealer(s) and specified in the applicable Final Terms. Future Linked Notes may be subject to early redemption or adjustments, as more fully described in the Additional Terms and Conditions for Future Linked Notes.

Portfolio Linked Notes

Payments in respect of Portfolio Linked Notes will be calculated by reference to a portfolio of underlyings as the relevant Issuer and the relevant Dealer(s) may agree and as indicated in the applicable Final Terms.

Portfolio Linked Notes may also provide for redemption by physical delivery of the Deliverable Asset(s) as set out in the Additional Terms and Conditions for Portfolio Linked Notes. Portfolio Linked Notes may be subject to early redemption or adjustment as more fully described in the Additional Terms and Condition for Portfolio Linked Notes.

Preference Share Linked Notes

The redemption Amount payable in respect of Preference Share Linked Notes will be calculated by reference to the performance of a single specified preference share of the Preference Share Issuer as agreed between the relevant Issuer and the relevant purchaser(s) and specified in the applicable Final Terms. Preference Share Linked Notes may be subject to early redemption as more fully described in the Additional Terms and Conditions for Preference Share Linked Notes.

Warrant Linked Notes

The redemption amount payable in respect of Warrant Linked Notes will be calculated by reference to the performance of warrants issued by the Warrants Issuer as agreed between the relevant Issuer and the relevant purchaser(s) and specified in the applicable Final Terms.

Warrant Linked Notes may be subject to early redemption as more fully described in the Additional Terms and Conditions for Warrant Linked Notes.

Positive Impact Notes

Use of proceeds

The net proceeds from each issue of Notes by Societe Generale will be used for the general financing purposes of the Group.

If in respect of any particular issue of Notes, an amount equivalent to the net proceeds of the issue will be applied to finance or refinance (via direct expenditures, via direct investments or via loans), in part or in full, eligible activities which serves to deliver a positive contribution to one or more of the three pillars of sustainable development (economic, environmental and social) (such activities, the **Eligible Activities**), as detailed in the sustainable and positive impact bond framework of the Issuer, as amended and supplemented from time to time and available on the website of Societe Generale (https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf) (the **Framework**), such use will be stated in the Final Terms of such Notes (the **Positive Impact Notes**).

Societe Generale’s Treasury department will manage the net proceeds of the Positive Impact Notes in accordance with this Framework.

Subsequent changes to the Framework will not apply to outstanding Positive Impact Notes (grandfathering). As such, Eligible Activities must meet the eligibility criteria at the time they are flagged as Eligible Activities, it being understood that if Societe Generale decides to enhance eligibility criteria, then these new criteria will not apply

retroactively (Existing Eligible Activities do not lose their status if they do not meet the new eligibility criteria) to the existing Eligible Activities. For the avoidance of doubt, new Positive Impact Notes shall be aligned with the most recent version of the Framework.

During the life of the Positive Impact Notes, Eligible Activities will be added to or removed from the pool of Eligible Activities to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, or if an activity ceases to meet the eligibility criteria). In case of removal of Eligible Activities, Societe Generale commits, on a best effort basis, to reallocate immediately the equivalent amount of proceeds to other Eligible Activities.

Eligible Activities will be tracked through Societe Generale's internal IT systems.

Pending the full allocation of an amount equivalent to the net proceeds, the unallocated amount will be managed within Societe Generale's regular cash management operations.

RISK FACTORS

The discussion below is intended to describe various risk factors associated with an investment in the Notes. You should carefully consider the following discussion of risks, and any risk factors included in the documents incorporated by reference herein.

The Issuers and the Guarantor believe that the factors described below represent the principal risks inherent in investing in Notes issued under the Programme, but the failure of the relevant Issuer or the Guarantor to pay interest (if any), principal or other amounts on or in connection with any Notes may occur or arise for other reasons which may not be considered significant risks by the Issuers or the Guarantor based on information currently available to them or which they may not currently be able to anticipate.

Words and expressions defined elsewhere in this Base Prospectus shall have the same meanings when used in this section.

To the best of each Issuers' knowledge, in each category of Risk Factors, the risk factor identified by the Issuers as the most important appears first. For the rest of the risk factors, the order of appearance is not an indication of the importance or the likelihood of their occurrence.

1. RISKS RELATING TO THE GROUP

1.1 Risks related to the macroeconomic, geopolitical, market and regulatory environments

These risks are detailed on pages 192 to 196 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.2 Credit and counterparty credit risks

These risks are detailed on pages 196 to 197 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.3 Market and structural risks

These risks are detailed on pages 198 to 199 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.4 Extra-financial risks (including operational risks) and model risks

These risks are detailed on pages 200 to 203 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.5 Liquidity and funding risks

These risks are detailed on pages 199 to 200 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.6 Other Risks

- **Risk on long-term leasing activities.**

These risks are detailed on page 203 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

- **Risks related to insurance activities**

These risks are detailed on page 203 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

2. RISKS RELATING TO THE ISSUERS AND THE GUARANTOR

2.1 Factors that may affect Societe Generale's ability, as Issuer or Guarantor, to fulfil its obligations under the Notes

In case of Notes issued by Societe Generale, if Societe Generale defaults or goes bankrupt, the Noteholders may suffer a partial or total loss of the amount invested. If Societe Generale is subject to measures in respect of the regulations relating to the statutory bail-in mechanism (bail-in), their debt may be reduced to zero, converted into equity (shares) or debt securities or undergo a maturity postponement. Their investment is not covered by any guarantee or compensation system. Societe Generale's credit ratings are an assessment of its ability to honour its commitments. Consequently, any actual or anticipated downgrading of Societe Generale's credit ratings may affect the market value of the Notes.

Societe Generale unconditionally and irrevocably guarantees the payment of all amounts due under the Notes by SG Issuer and as a result the Noteholders are exposed to the credit risk of Societe Generale as Guarantor. Societe Generale's credit ratings are an assessment of its ability to honour its commitments. Consequently, any actual or anticipated downgrades of Societe Generale's credit ratings may affect the market value of the Notes.

Even though Senior Preferred Notes that are issued only by Societe Generale are senior to the Senior Non-Preferred Obligations of Societe Generale, they may still be exposed to potential losses as a result of the resolution of Societe Generale in accordance with the applicable resolution law (Senior Preferred Notes and Senior Non Preferred Obligations are defined in Condition 2 of the German Law Notes).

Issue of the Notes by the Issuers on the account of the Guarantor and Limited Recourse

The obligations under the Notes constitute direct, unconditional, unsubordinated and, subject to the Guarantee unsecured limited recourse obligations of any of the Issuers and shall at all times rank *pari passu* and without preference among themselves.

Societe Generale Effekten GmbH and the Guarantor have entered into a trust agreement (the **Trust Agreement**) pursuant to which Societe Generale Effekten GmbH shall, *inter alia*, (i) issue and redeem the Notes on a fiduciary basis (*treuhänderisch*) in its own name but for the account of the Guarantor; (ii) collect any proceeds resulting from the issuance of the Notes and forward them to the Guarantor; and (iii) use only the funds made available to it by the Guarantor under the Trust Agreement (which funds shall equal the amount of any payments owed by the Issuer under the Notes as and when such payment obligations fall due and in a manner that allows the Issuer to fulfil its payment obligations in a timely manner) for payments owed under the Notes as and when they fall due and to make such payments on a fiduciary basis in its own name but for the account of the Guarantor. Societe Generale Effekten GmbH ability to satisfy its payment obligations under the Notes in full is therefore dependent upon Societe Generale Effekten GmbH receiving in full the amounts payable to it by the Guarantor under the Trust Agreement.

Due to this trust structure, the Noteholders directly depend on the credit risk of the Guarantor (see "Creditworthiness of the Guarantor" below) rather than that of Societe Generale Effekten GmbH. Any payment obligations of the Societe Generale Effekten GmbH under the Notes are limited to the funds received from the Guarantor under the Trust Agreement.

To the extent the funds to be received from the Guarantor under the Trust Agreement prove ultimately insufficient to satisfy the claims of all Noteholders in full, then any shortfall arising therefrom will be extinguished and no Noteholder has any further claims against Societe Generale Effekten GmbH (subject, however, to the right to exercise any termination or early redemption rights). This applies irrespective of whether Societe Generale Effekten GmbH would be able to make such payments out of other funds available to it.

For the avoidance of doubt, the above-mentioned limited recourse structure does not limit the rights of Noteholders under the Guarantee and no not alter or impair the Guarantor's obligations under the relevant guarantee.

2.2 Risks relating to the Societe Generale Effekten GmbH under the Trust Agreement

Any payment obligations of the Societe Generale Effekten GmbH under the Notes are limited to the funds received from the Guarantor under the Trust Agreement. To the extent the funds to be received from the Guarantor under the Trust Agreement prove ultimately insufficient to satisfy the claims of all Noteholders in full, then any shortfall arising therefrom will be extinguished and no Noteholder has any further claims against the Societe Generale Effekten GmbH (subject, however, to the right to exercise any termination or early redemption rights). This applies irrespective of whether the Societe Generale Effekten GmbH would be able to make such payments out of other funds available to it.

Pursuant to the Trust Agreement, the Guarantor is obliged to make available to the Societe Generale Effekten GmbH funds that equal the amount of any payments owed by the Societe Generale Effekten GmbH under the Notes as and when such payment obligations fall due and in a manner that allows the Societe Generale Effekten GmbH to fulfil its payment obligations in a timely manner. Due to this fiduciary issue structure the Noteholders depend solely and directly on the payments under the Trust Agreement and thus on the credit risk of the Guarantor.

2.3 Factors that may affect SG Issuer's ability, as Issuer, to fulfil its obligations under the Notes

In case of Notes issued by SG Issuer, SG Issuer's activity consists *inter alia* in issuing debt securities and the funds collected are systematically deposited with Societe Generale in the form of either term loans or swap contracts and pursuant to which SG Issuer will receive from Societe Generale the amounts due under the Notes. SG Issuer's ability to make payments under the Notes will therefore depend primarily on the performance of its obligations by Societe Generale under such hedging transactions entered into between SG Issuer and Societe Generale.

If SG Issuer defaults or goes bankrupt, as a result of the limited recourse clause on SG Issuer included in the terms and conditions of the Notes, the Noteholders have no recourse against SG Issuer and any amount due and unpaid by SG Issuer must be claimed against Societe Generale as Guarantor.

If the resolution authorities take structural bail-in measures in accordance with the regulations relating to the recovery and resolution of credit institutions and investment firms, against securities issued by Societe Generale or SG Issuer (statutory bail-in) or against structured securities of Societe Generale (contractual bail-in) then the investment of the Noteholders may be reduced to zero, converted into equity (shares) or debt securities or be subject to a maturity postponement and in such case the obligations of Societe Generale as Guarantor shall be adjusted to such reduction, conversion or postponement. Their investment is not covered by any guarantee or indemnity system.

2.4 Information in relation with the lack of independence of each Issuer and, as the case may be, the Guarantor - Conflict of interest

Societe Generale will act as issuer under the Programme, as the Guarantor of the Notes issued by SG Issuer, as Calculation Agent and also as provider of hedging instruments to each Issuer. As a result, investors will be exposed not only to the credit risk of Societe Generale but also to operational risks arising from the lack of independence of Societe Generale, in assuming its duties and obligations as the Guarantor, Calculation Agent and provider of the hedging instruments. Whilst compliance procedures require effective segregation of duties and responsibilities between the relevant divisions within the Guarantor, the possibility of conflicts of interest arising cannot be wholly eliminated.

The Group provides a full array of capital market products and advisory services worldwide including the issuance of "structured securities" where the amounts due under the Notes are linked to the performance of underlying

assets, and may possess or acquire material and/or confidential information about the underlying assets and/or the reference entities which is not public knowledge and which are or could be important to the Notes.

Such business activities and such material and/or confidential information may cause consequences adverse to the Noteholders. The Issuers, the Guarantor and any other member of the Group have no obligation to disclose such information about such underlying assets or the obligors to which they relate or the reference entities.

The Calculation Agent, the Arranger, the Dealers, the Paying Agents, and the Exchange Agent may be all part of the Group. A deterioration of Societe Generale's credit risk would have a negative impact on the obligations of each of the entities listed above in relation to the Notes. If one of these entities does not respect its obligations towards the relevant Issuer and/or the Guarantor, this could have a negative impact on the value of the Notes and the Noteholders may therefore lose part or all of their investment in the Notes.

2.5 French Insolvency Law

Societe Generale is a société anonyme with its corporate seat in France. In the event that Societe Generale becomes insolvent, insolvency proceedings will be generally governed by the insolvency laws of France to the extent that, where applicable, the "centre of main interests" (as construed under Regulation (EU) 2015/848, as amended) of Societe Generale is located in France.

The Directive (EU) 2019/1023 on preventive restructuring frameworks, on discharge of debt and disqualifications, and on measures to increase the efficiency of procedures concerning restructuring, insolvency and discharge of debt, and amending Directive (EU) 2017/1132 has been transposed into French law by the Ordonnance 2021-1193 dated 15 September 2021. Such ordonnance, applicable as from 1st October 2021, amends French insolvency laws notably with regard to the process of adoption of restructuring plans under insolvency proceedings. According to this ordonnance, "affected parties" (including notably creditors, and therefore the Noteholders) shall be treated in separate classes which reflect certain class formation criteria for the purpose of adopting a restructuring plan. Classes shall be formed in such a way that each class comprises claims or interests with rights that reflect a sufficient commonality of interest based on verifiable criteria. Noteholders will no longer deliberate on the proposed restructuring plan in a separate assembly, meaning that they will no longer benefit from a specific veto power on this plan. Instead, as any other affected parties, the Noteholders will be grouped into one or several classes (with potentially other types of creditors) and their dissenting vote may possibly be overridden by a cross-class cram down.

Both the scopes of the Directive (EU) 2019/1023 and the ordonnance do not cover financial institutions, unless the competent authority chooses to make them applicable. In such a case, the application of French insolvency law to a credit institution as Societe Generale is also subject to the prior permission of the Autorité de contrôle prudentiel et de résolution before the opening of any safeguard, judicial reorganisation or liquidation procedures. This limitation will affect the ability of the Noteholders to recover their investments in the Notes.

Should such proceedings be opened, the commencement of insolvency proceedings against Societe Generale would have a material adverse effect on the market value of Notes issued by Societe Generale. As a consequence, any decisions taken by a class of affected parties could negatively and significantly impact the Noteholders and cause them to lose all or part of their investment, should they not be able to recover all or part of the amounts due to them from the Issuer.

2.6 Risk relating to the Issuer substitution

Societe Generale, SG Issuer or Societe Generale Effekten GmbH may be replaced by each other or by any subsidiary or any other third party as principal obligor in respect of the Notes without the consent of the relevant Noteholders; provided certain conditions are satisfied (*inter alia* no withholding tax triggered by the substitution, guarantee by Societe Generale to be maintained as the case may be). Any such substitution may impact the value of the Notes and consequently the Noteholders may lose part or all of their investment in the Notes.

2.7 Risks of interruption or malfunction of Societe Generale information and communication systems due to cyber criminality

Societe Generale and SG Issuer rely largely on Societe Generale's group information and communication systems to carry out their businesses. Any interruption or malfunction in the security of Societe Generale's systems, which could be caused in particular by a breakdown or operational failure of its financial intermediaries or external service providers which it uses to carry out or facilitate its securities operations or by malicious and/or fraudulent acts using digital means to reach data, data treatments and data users and constituting a cybercrime, could lead to malfunctions or interruptions in Societe Generale Group's information and communication. Even if the Societe Generale's group has developed means aiming at preventing the occurrence of such events, these risks cannot be totally excluded. If such interruptions, malfunctions, malicious and/or fraudulent acts occurred, Societe Generale and/or SG Issuer might not be able to perform its obligations under the Notes or might perform them only partly. In those cases, pursuant to the General Terms and Conditions of the Notes, Societe Generale and/or SG Issuer, upon notification to the Noteholders, would suspend the performance of its obligations without this constituting an event of default and without interest accruing on the Notes. Consequently, investors may lose part or all of their investment in the Notes.

2.8 Risk relating to the applications of international financial sanctions

Economic or financial sanctions, trade embargoes or similar measures (the "Sanctions") may be enacted, administered or enforced by the United Nations, the United States of America, the United Kingdom or the European Union (or any present or future member state thereof) (or by any agency of any of above mentioned) against countries, entities and/or individuals. Sanctions usually aim at prohibiting payments to be made to the relevant countries, entities and/or individuals, and as such may affect the capacity of the Issuers, the Guarantor,

the paying agents and/or the clearing systems to effectuate the payments due under the Notes in whole or in part. The Sanctions may be different from one of the jurisdictions or organizations mentioned above to another, they may have an extra territorial effect. The way of complying with the Sanctions also largely rely on the interpretation made by the authorities in charge of the implementation of these Sanctions. In that context, pursuant to the General Terms and Conditions of the Notes, Societe Generale and/or SG Issuer, upon notification to the Noteholders, would suspend the performance of its obligations without this constituting an event of default and without interest accruing on the Notes. Consequently, investors may lose part or all of their investment in the Notes.

3. RISKS RELATING TO THE CHARACTERISTICS OF THE NOTES

3.1 Risks related to the characteristics of the Notes

3.1.1 Risks linked to Notes including a risk of capital loss

For Notes which include a risk of capital loss, the redemption value of such Notes may be less than the amount initially invested. In a worst case scenario, investors may lose their entire investment. Moreover, regardless of the level of the capital protection, the investor may lose part or all of the initially invested amount, if the Notes are sold by the investor before the maturity date.

3.1.2 Risks linked to Notes offering a full capital protection at maturity date

For Notes which offer a full capital protection (100%) of the Specified Denomination at maturity date, the investor may, however, lose part or all of the initially invested amount if the Notes are sold by the investor before the maturity date (since the value of the Notes during their lifetime may be lower than the amount of the capital protection due to market fluctuations).

3.1.3 Notes issued by Societe Generale that Eligible Notes

The qualification of Notes as Eligible Notes is subject to uncertainty

The Notes issued by Societe Generale, specified in the applicable Final Terms as Eligible Notes are intended to be eligible liabilities available to meet the MREL or TLAC Requirements or MREL Requirements as the case may be (all as defined in Condition 2 of the German Law Notes) (the “**Eligible Notes**”). If they are not Eligible Notes (or if they initially are Eligible Notes and subsequently become ineligible due to a change in the criteria required from eligible liabilities available to meet the MREL or TLAC Requirements or MREL Requirements as the case may be), then a MREL or TLAC Disqualification Event or a MREL Disqualification Event as the case may be will occur and the Notes may be subject to early redemption subject to the Relevant Resolution Authority’s written permission and as a result, investors may lose part of or their entire investment.

Risks linked to the absence of events of default with respect to Eligible Notes issued by Societe Generale

For Eligible Notes, the Noteholders will not be able to accelerate the maturity of such Notes. Accordingly, if Societe Generale fails to meet any obligations under such Notes, investors will not have the right of acceleration of principal and accrued interests. Upon a payment default, the sole remedy available to Noteholders and, where applicable, Couponholders for recovery of amounts due in respect of any payment of principal or interest on such Notes will be the institution of judicial proceedings to enforce such payment. Notwithstanding the foregoing, the Issuer will not, by virtue of the institution of any such proceedings, be obliged to pay any sum or sums sooner than the initially scheduled due date but with a potential further deterioration of its financial situation until then. Therefore, the liquidity and market value of the Notes may be adversely affected and investors who sell Notes on the secondary market could lose all or part of their investment.

There is a significant degree of regulatory uncertainty regarding the potential occurrence of a MREL or TLAC Disqualification Event or a MREL Disqualification Event affecting Eligible Notes

A MREL or TLAC Disqualification Event could apply in respect of Eligible Non Structured Notes or a MREL Disqualification Event will apply in respect of Eligible Structured Notes, as further described in Condition 2 and Condition 6.2.5 of the German Law Notes).

The Capital Requirements Regulation II and the BRRD II (as defined below) give effect to the total loss-absorbing capacity (TLAC) Term Sheet published by Financial Stability Board (**FSB**) and modify the minimum requirements for own funds and eligible liabilities (**MREL**) and TLAC eligibility. Whilst there are a number of similarities between the MREL requirements and the FSB’s final principles regarding TLAC, there are certain differences. Societe Generale is currently unable to predict whether all or part of the Eligible Notes may cease to comply with the minimum requirements for own funds and eligible liabilities and/or total loss absorbing capacity requirements applicable to Societe Generale and/or the Societe Generale Group and thus be excluded fully or partially from the MREL or TLAC Requirements.

A change in the classification of the Notes under the MREL or TLAC Requirements, that was not reasonably foreseeable by Societe Generale at the Issue Date of the Notes, and that would be likely to result in or has resulted in the Notes being fully or partially excluded from the eligible liabilities available to meet the MREL or TLAC Requirements could result in a MREL or TLAC Disqualification Event (for Eligible Non Structured Notes) or a MREL Disqualification Event for (Eligible Structured Notes). The occurrence of such MREL or TLAC Disqualification Event or MREL Disqualification Event may have a material adverse effect on the value of the Eligible Notes and Noteholders may receive less than the full amount due under such Notes.

3.1.4 Notes subject to optional redemption by the Issuer

The Final Terms may specify that Notes can be subject to an early redemption which can be triggered at the Issuer's sole discretion either on certain predefined dates or at any time during the life of the Notes. The possibility of an early redemption of the Notes at the Issuer's discretion may limit the market value of such Note. Before or during each period during which the Issuer may elect to redeem the Notes, their market value will not rise substantially above their redemption price for Notes and the Noteholders will not benefit from the subsequent performance of the underlying(s).

Notwithstanding the above, for Eligible Notes, the redemption, purchase or cancellation prior their Maturity Date will be subject to the prior permission of the Relevant Resolution Authority.

3.1.5 Notes subject to automatic redemption

The Final Terms may specify that Notes can be subject to an automatic redemption for Notes if the level of the underlying(s) becomes higher than, equal to or below one or more predefined level(s) on either predefined dates or at any time during the life of the Notes. As a result, for those Notes when the level of the underlying(s) reaches the predefined level(s), the Noteholders will not benefit from the performance of the underlying(s) subsequent to such event.

3.1.6 Early redemption at the option of the Issuer following a Tax Event, Special Tax Event, Regulatory Event, an Administrator/Benchmark Event or Force Majeure Event or for a decrease in issuance size a MREL Disqualification Event or a MREL or TLAC Disqualification Event

The applicable Final Terms of Notes other than Eligible Notes, will indicate either that the Notes cannot be redeemed prior to their stated maturity (other than in specified instalments, if applicable, or for taxation reasons, regulatory reasons, an administrator/benchmark event, a force majeure event or following an Event of Default or in the event of an optional outstanding Notes trigger call or, in relation to Secured Notes only, following the occurrence of a Collateral Disruption Event) or that such Notes will be redeemable at the option of the relevant Issuer and/or the Noteholders upon giving not less than thirty nor more than forty five days' irrevocable notice (or such other notice period (if any) as indicated in the applicable Final Terms) to the Noteholders or the relevant Issuer, as the case may be, on a date or dates specified prior to such stated maturity and at a price or prices and on such terms as may be agreed between the Issuer and purchaser(s) as indicated in the applicable Final Terms.

Eligible Non Structured Notes which are issued by Societe Generale only, may only be early redeemed upon the occurrence of a Tax Event, Special Tax Event or a MREL or TLAC Disqualification Event, or at the option of the Issuer, as specified in the applicable Final Terms. Eligible Structured Notes which are issued by Societe Generale only, may also be redeemed for a Tax Event, a Special Tax Event and in addition, for regulatory reasons, an Administrator/Benchmark Event, a Force Majeure Event, a MREL Disqualification Event, upon a forced redemption or transfer event of Registered Notes or, if specified in the event that the outstanding aggregate nominal amount of the Notes falls below or equals 10% of the initial aggregate nominal amount.

This could result in Noteholders receiving an early redemption amount which may be lower than the amount initially invested (regardless of the level of capital protection at maturity, if any) and being redeemed earlier than they had anticipated and the Noteholders will not benefit from the performance of the underlying asset(s) subsequently to such event.

The early redemption of Eligible Notes may not occur if the Relevant Resolution Authority refuses to give its permission, and if so, the market value of the relevant Eligible Notes may be affected negatively, and investors may incur losses in respect of their investments in such Notes.

3.1.7 Risks related to adjustment, substitution or cancellation of the Notes

The Terms and Conditions of the Notes give the Calculation Agent a certain discretion to determine whether any event(s) affecting the Notes or the underlying(s) has occurred in accordance with such Terms and Conditions. The Calculation Agent also has certain discretion in order to determine the consequences thereof for the Notes, the underlying(s) or the hedging transactions, including determination of the price of the underlying(s) and the choice between (a) mechanisms to adjust or substitute the underlying(s), (b) the deduction of the increase in the cost of hedging of any amount due, (c) the monetisation and, consequently, the de-indexation of the formula of the Notes for all or part of the amounts due under the Notes on the underlying(s) and/or (d) the early redemption of the Notes by the Issuer, without any obligation to take into account the interest of the Noteholders. In the absence of manifest or proven error, these adjustments, substitutions or cancellation decisions will be binding upon the relevant Issuer, the Guarantor, the Agent and the Noteholders. Each of these measures imposed on the Notes may result in the total or partial loss of the amount invested (regardless of the level of capital protection of the Notes, if any).

3.1.8 Trading in the Notes and/or Underlyings may be suspended, interrupted or terminated

If the Notes are listed on one (or more) regulated or unregulated markets, the trading of such Notes may – depending on the rules applicable to such markets – be suspended or interrupted by the respective stock exchange or a competent regulatory authority upon the occurrence of a number of reasons, including violation of price limits, breach of statutory provisions, occurrence of operational problems of the stock exchange or generally if deemed required in order to secure a functioning market or to safeguard the interests of investors. Furthermore, trading in the Notes may be terminated, either upon decision of the stock exchange or a regulatory authority.

Where trading in an Underlying of the Notes is suspended, interrupted or terminated, trading in the respective Notes will usually also be suspended, interrupted or terminated and existing orders for the sale or purchase of such Notes will usually be cancelled. Investors should note that the Issuer has no influence on trading suspension

or interruptions and that investors in any event must bear the risks connected therewith. In particular, investors may not be able to sell their Notes where trading is suspended, interrupted or terminated, and the stock exchange quotations of such Notes may not adequately reflect the price of such Notes. All these risks would, if they materialise, have a material adverse effect on the value of the Notes and investors may therefore lose part or all of their investment in the Notes.

3.1.9 Risk of leveraged exposure

The redemption formula of certain Notes may embed a leverage factor increasing the exposure to the relevant underlying and will amplify both return and losses. While the use of leverage allows for potential multiples of a return (assuming a return is achieved) when the applicable underlying moves in the anticipated direction, it will conversely magnify losses when such underlying moves against expectations of investors. Prospective investors should note that Notes will involve a higher level of risk, and that whenever there are losses such losses may be higher than those of a similar security which is not leveraged. Investors should therefore only invest in such Notes if they fully understand the effects of the leverage that may be embedded in such Notes whose market value may be significantly more volatile than the market value of Notes that do not have this feature.

3.1.10 Risks relating to the Paying Agent

Any payments to Noteholders will be made by the Paying Agent on behalf of the Issuers. The Issuers shall transfer to the Paying Agent such amount as may be due under the Notes on or before each date on which such payment in respect of the Notes becomes due.

If the Paying Agent, while holding funds for payment to the Noteholders, is declared insolvent, the Noteholders may not receive all (or any part) of amounts due to them from the Paying Agent in which case the Noteholders will have to claim any payment directly to the Issuer.

3.1.11 Hedging and trading activity by the Issuers, the Guarantor and other members of the Group could potentially affect the value of the Notes

In the ordinary course of their business, whether or not they will engage in any secondary market making activities, the Issuers, the Guarantor and/or any other members of the Group may effect transactions for their own account or for the account of their customers and hold long or short positions in any underlying or reference asset(s), reference entities or obligors or related derivatives.

These transactions may affect the Issuers' hedging positions which could in turn impact the market value of the Notes and consequently investors may lose part or all of their investment in the Notes.

3.1.12 Exchange rate risks – Currency Unavailability

The relevant Issuer will pay principal and interest amounts on the Notes in the Relevant Currency. This presents certain risks relating to currency conversions if Noteholders' financial activities are denominated principally in a currency or currency unit (the **Investor's Currency**) other than the Relevant Currency. These include the risk that exchange rates may significantly change (including changes due to devaluation of the Relevant Currency or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the Relevant Currency would decrease (1) the Investor's Currency-equivalent yield on the Notes, (2) the Investor's Currency equivalent value of the principal payable on the Notes and (3) the Investor's Currency equivalent market value of the Notes.

The Issuer may issue Dual Currency Notes where the amount of principal and/or interest payable are dependent upon movements in currency exchange rates or are payable in one or more currencies which may be different from the currency in which the Notes are denominated. Accordingly an investment in Dual Currency Notes may bear similar market risks to a direct foreign exchange investment and prospective investors should take advice accordingly.

Governments and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, Noteholders may receive less interest or principal than expected, or no interest or principal.

In addition, due to the imposition of these exchange controls, the Notes settlement currency's disuse or other circumstances beyond the control of the relevant Issuer or the Guarantor (as applicable) or pursuant to a unilateral decision taken by the clearing systems to no longer accept Notes settlement currency as a settlement currency for their operations, it might become impossible for the Issuer and/or the Guarantor to perform their obligations in the Notes settlement currency. In that context, pursuant to the General Terms and Conditions of the Notes, Societe Generale and/or SG Issuer upon notification to the Noteholders would have the right to perform its obligations without this constituting an event of default or without interest accruing on the Notes until the events making the currency unavailable ceases to exist or if earlier, the thirtieth calendar day following the scheduled due date for payment (which may be later than the initially scheduled maturity date of the Notes) without this constituting an event of default and without interest accruing on the Notes.

Moreover, the Issuer and/or the Guarantor may decide to replace the Notes settlement currency by euro or USD and deduct from the amounts paid to the noteholders any cost to the Issuer and/or the Guarantor of unwinding any hedging arrangements related to the Notes and any transaction, payment or other costs and expenses arising directly out of the occurrence of the above mentioned event or the related payment of the amounts due under the Notes following the occurrence of these events which may result in the Noteholders receiving less than the amounts they would have received in the absence of occurrence of such currency related events.

3.1.13 Partly-Paid Notes

The relevant Issuer may issue Notes where the issue price is payable in more than one part payment by the investor. Failure by the investor to pay any subsequent part payment could result in an investor losing some or all of his investment. In the event that investors purchase Partly-paid Notes on the secondary market prior to all the part payments being made and these Notes being fully paid up, such investors incur the risk to be required to pay such remaining part payments in addition to the price they paid to purchase these Notes.

3.1.14 Fixed/Floating Rate Notes

Fixed/Floating Rate Notes are Notes which bear interest at a rate that converts from a fixed rate to a floating rate, or from a floating rate to a fixed rate. Such a feature to convert the interest basis, and any conversion of the interest basis, may affect the market value of such Notes as the change of interest basis may result in a lower interest return for Noteholders. If the Issuer converts from a fixed rate to a floating rate in such circumstances, the spread on the floating rate may be less favourable than then prevailing spreads on comparable Floating Rate Notes tied to the same reference rate. In addition, the new floating rate at any time may be lower than the rates on other Notes. If the Issuer converts from a floating rate to a fixed rate in such circumstances, the fixed rate may be lower than then prevailing rates on those Notes and could affect the market value of an investment in the relevant Notes.

3.1.15 Notes issued at a substantial discount or premium

The market values of Notes issued at a substantial discount to or premium from their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for conventional interest-bearing securities. The longer the remaining term of such Notes, the greater the price volatility as compared to conventional interest-bearing securities with comparable maturities.

3.1.16 Risks relating to Physical Delivery Notes

In the case of Notes which are redeemable by delivery of assets, if a Settlement Disruption Event occurs or exists on the due date for redemption of the Notes and prevents delivery of the asset, the Issuer shall, in lieu of delivering the Physical Delivery Amount, pay, in respect of each Note, the fair market value of the number of Underlying(s) (the **Fair Market Value**) to be delivered converted into the Specified Currency at the current exchange rate, if applicable. The Fair Market Value will be determined by the Calculation Agent on the basis of the market conditions on the first Business Day following the Delivery Period.

3.1.17 Risks relating to Notes referencing a benchmark

In accordance with the provisions of Condition 4 of the Terms and Condition of the Notes, the Rate of Interest in respect of the Floating Rate Notes may be determined by reference to Reference Rates that constitute "benchmarks" for the purposes of the EU Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable.

Interest rates and indices which are deemed to be "benchmarks" are the subject of national and international regulatory guidance and proposals for reform. Some of these reforms are already effective whilst others are still to be implemented. These reforms may cause such benchmarks to perform differently than in the past, to disappear entirely, to be subject to revised calculation methods, or have other consequences which cannot be predicted. Any such consequence could have a material adverse effect on any Notes linked to or referencing such a "benchmark".

The EU Benchmarks Regulation, among other things, applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the EEA.

The UK Benchmarks Regulation, among other things, applies to the provision of benchmarks and the use of a benchmark within the UK. Notwithstanding the provisions of Condition 4.2.3.5 of the Terms and Conditions of the Notes, which seek to mitigate any adverse effects for the Noteholders, the EU Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable could have a material impact on any Notes linked to or referencing a "benchmark", in particular:

- an index that is a "benchmark" may not be permitted to be used by a supervised entity (including the Issuer) in certain ways if its administrator does not obtain authorisation or registration or, if based in a non-EU jurisdiction, the administrator is not recognised as equivalent or recognised or endorsed and the transitional provisions do not apply; and

- if the methodology or other terms of the "benchmark" could be changed in order to comply with the requirements of the EU Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable. Such changes could, among other things, have the effect of reducing or increasing the rate or level or otherwise affecting the volatility of the published rate or level of the "benchmark" and as a consequence,

Noteholders could lose part of their investment or receive less income than would have been the case without such change.

More broadly, any of the international or national reforms, or the general increased regulatory scrutiny of "benchmarks", could increase the costs and risks of administering or otherwise participating in the setting of a "benchmark" and complying with any such regulations or requirements.

Such factors may have the following effects on certain "benchmarks": (i) discourage market participants from continuing to administer or contribute to the "benchmark"; (ii) trigger changes in the rules or methodologies used in the "benchmark" or (iii) lead to the disappearance of the "benchmark".

Any of the above changes or any other consequential changes as a result of international or national reforms or other initiatives or investigations, could have a material adverse effect on the value of and return on any Notes linked to or referencing a "benchmark".

Investors should be aware that, if a benchmark were discontinued or otherwise unavailable, the rate of interest on Notes which are linked to or which reference such benchmark will be determined for the relevant period by the fall-back provisions applicable to such Notes – please refer to the risk factor entitled "The occurrence of an Index Event could have a material adverse effect on the value of and return on any such Notes linked to or referencing such "benchmarks" below). Depending on the manner in which a benchmark rate is to be determined under the Terms and Conditions, this may in certain circumstances (i) result in the application of a backward-looking, risk-free overnight rate, whereas the benchmark rate is expressed on the basis of a forward-looking term and includes a risk-element based on inter-bank lending or (ii) if Screen Rate Determination applies, result in the effective application of a fixed rate based on the rate which applied in the previous period when the benchmark was available. Any of the foregoing could have an adverse effect on the value or liquidity of, and return on, any Notes linked to or referencing a "benchmark".

Regulation (EU) 2019/2089 of the European Parliament and of the Council of 27 November 2019 has amended the existing provisions of the EU Benchmarks Regulation by extending the transitional provisions applicable to material benchmarks and third-country benchmarks until the end of 2021. The existing provisions of the EU Benchmarks Regulation were further amended by Regulation (EU) 2021/168 of the European Parliament and of the Council of 10 February 2021 published in the Official Journal of the European Union on 12 February 2021 (the **Amending Regulation**).

The Amending Regulation introduces a harmonised approach to deal with the cessation or wind-down of certain benchmarks by conferring the power to designate a statutory replacement for certain benchmarks on the European Commission, such replacement being limited to contracts and financial instruments. In addition, the transitional provisions applicable to third country benchmarks are have been further extended until the end of 2025 by Commission Delegated Regulation (EU) 2023/2222 of 14 July 2023.

Regulatory authorities and central banks have strongly encouraged the transition away from IBORs, such as LIBOR and EURIBOR, and have identified 'risk free rates' to replace such IBORs as primary benchmarks. This includes (amongst others) (i) for GBP LIBOR, the Sterling Overnight Index Average (**SONIA**), as the primary sterling interest rate benchmark, (ii) for USD LIBOR, the Secured Overnight Financing Rate (SOFR) as the primary US dollar interest rate benchmark, (iii) for EONIA and EURIBOR, a Euro Short-Term Rate (**€STR** or **EuroSTR**) as the euro risk-free rate, (iv) for CHF LIBOR, the Swiss Average Rate Overnight (**SARON**), as the primary Swiss franc interest rate benchmark and (v) for JPY LIBOR, the Tokyo Overnight Average Rate (**TONA**), as the primary Japanese yen interest rate benchmark. Similar initiatives have replaced the LIBOR rates in other currencies – i.e. Hong Kong Dollar (**HIBOR**), Australian dollar (**BBSW**) and Canadian dollar (**CDOR**) – to transition over to identified alternative risk free rates.

In case of occurrence of an Index Event the applicable floating rate of interest could have a material adverse effect on the value of and return on any such Notes linked to or referencing such "benchmarks" without any requirement that the consent of Noteholders be obtained.

Pursuant to the terms and conditions of the Notes, occurrence of certain events affecting the benchmarks (each an Index Event) such as loss of any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the Reference Rate or the administrator or sponsor of the Reference Rate, the permanent cessation of the Reference Rate or the loss of representativeness of the Reference Rate will trigger the application of certain fallbacks arrangements including if an inter-bank offered rate (such as EURIBOR) or other relevant reference rate (which could include, without limitation, any mid-swap rate) becomes unavailable, or if the Issuer, the Calculation Agent, any Paying Agent or any other party responsible for the calculation of the Rate of Interest (as specified in the applicable Final Terms) are no longer permitted lawfully to calculate interest on any Notes by reference to such benchmark under the EU Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable or otherwise.

Such fallback arrangements include the possibility that the rate of interest could be set by reference to a Replacement Rate with or without the application of an Adjustment Spread (which, if applied, could be positive or negative, and would be applied with a view to reducing or eliminating, to the fullest extent reasonably practicable in the circumstances, any economic prejudice or benefit (as applicable) to investors arising out of the replacement of the relevant benchmark) (both as defined in Condition 4.2.3.7 of the General Terms and Conditions of the Notes), and may include amendments to the Terms and Conditions of the Notes to ensure the proper operation of the successor or replacement benchmark, all as determined by the Rate Determination Agent or the Calculation Agent.

No consent or approval of the Noteholders shall be required in connection with effecting any successor rate or alternative rate (as applicable) or with any other related adjustments and/or amendments to the Terms and Conditions of the Notes (or any other document) which are made in order to effect any successor rate or alternative rate (as applicable).

Investors should note that, the Rate Determination Agent, or the Calculation Agent will have a certain discretion to determine the Replacement Reference Rate and as the case may be the Adjustment Spread in the circumstances described above. Any such adjustment could have unexpected commercial consequences and, due to the particular circumstances of each Noteholder, any such adjustment may not be favourable to such Noteholder.

The reform and eventual replacement of IBORs with risk-free rates may cause the relevant IBOR to perform differently than in the past, to disappear entirely, or have other consequences which cannot be predicted. These

risk-free rates have a different methodology and other important differences from the IBORs they will eventually replace. Any of these developments could have a material adverse effect on the value of and return on Notes linked to any such rates. Noteholders may therefore lose part or all of their investment in the Notes.

The market continues to develop in relation to risk free rates as reference rates for Floating Rate Notes.

The Terms and Conditions of the Notes allow Notes referencing inter alia SONIA, SOFR, the Euro short term rate (€STR), SARON, TONA to be issued. The market continues to develop in relation to risk free rates, as reference rates in the capital markets, and their adoption as alternative to the relevant interbank offered rates. The market or a significant part thereof may adopt an application of risk free rates that differs significantly from that set out in the Terms and Conditions and used in relation to Floating Rate Notes that reference a risk free rate issued under this Base Prospectus.

The nascent development of the use of these risk free rates as interest reference rate for bond markets, as well as continued development of risk free rates-based rates for such markets and of the market infrastructure for adopting such rates, could result in reduced liquidity or increased volatility or could otherwise affect the market price of the Notes. Interest on Notes which reference a risk free rate is only capable of being determined shortly prior to the relevant Interest Payment Date.

In addition, the Issuer or Calculation Agent has no control over the determination, calculation or publication of these risk-free rates. There can be no guarantee that they will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of Noteholders.

The mismatch between the adoption of such reference rates in the bond, loan and derivatives markets may impact any hedging or other financial arrangements which they may put in place in connection with any acquisition, holding or disposal of any Notes.

These risk-free rates may fail to gain market acceptance and any market of the Notes indexed on these rates may be illiquid and unpredictable. Investors should not rely on indicative or historical data concerning these risk free rates. The investors are exposed to some discretion of the Calculation Agent to determine the interest rate that will replace the benchmarks that will cease to be published or used and to calculate the amount of interest needed to calculate the amounts due under the Notes on the basis of the risk-free rates.

Investors will not know in advance the interest amount payable on Notes which is calculated by reference to the risk free rates

The Rate of Interest or Rate in respect of the Notes may be calculated by reference to risk free rates such as SONIA, SOFR, €STR, SARON or TONA overnight funding rates with Interest Periods longer than overnight and will be calculated on the basis of (a) the arithmetic mean of such rate over the relevant Interest Period, where such rate is fixed for a certain number of days prior to the end of such Interest Period or (b) a compounded risk free rate (i) in respect of the Interest Period, provided that the risk free rate used as the basis for calculation is that which was observed a specified number of days prior or (ii) in respect of a period that starts a specified number of days prior to the relevant Interest Period and ends the same specified number of days prior to the end of such Interest Period or (c) calculated by reference to the level of the risk free rate published by its Administrator or authorised distributors. As a consequence of these calculation methods, the amount of interest payable on each interest payment date will only be known a short period of time prior to the relevant interest payment date. Investors therefore will not know in advance the interest amount which will be payable on such Notes and there is a possibility that such amount could be lower than expected.

3.1.18 Risks relating to legal, tax and regulatory changes

The Terms and Conditions of the Notes (including any non-contractual obligations arising therefrom or connected therewith) are based on relevant laws in effect as at the date of this Base Prospectus. No assurance can be given as to the impact of any possible judicial decision or change to such laws, or the official application or interpretation of such laws or administrative practices after the date of this Base Prospectus.

Legal, tax and regulatory changes could occur during the term of the Notes that may adversely affect the Notes, the underlying, related derivatives or the collateral assets in the case of Secured Notes. The regulatory environment is evolving, and changes in the regulation of any entities may adversely affect their value. Regulators and self-regulatory organisations and exchanges are authorised to take extraordinary actions in the event of market emergencies. The regulation of securities and derivatives transactions is an evolving area of law and is subject to modification by government and judicial action. The effect of any future regulatory change on the underlying, related derivatives or on the collateral assets could be material, including clearing and margin requirements for derivatives and consequently may adversely affect the value of the Notes. Investors may therefore lose part or all of their investment in the Notes.

3.1.19 Limited recourse against SG Issuer or Societe Generale Effekten GmbH

Each holder of a Notes issued by SG Issuer or by Societe Generale Effekten GmbH is deemed to have acknowledged and undertaken, on its acquisition of such Notes, that, in the event of a payment default by SG Issuer or by Societe Generale Effekten GmbH, as the case may be, of any amount due in respect of any Notes (such payment defaults, Defaulted Payments), such holder shall not institute any proceeding, judicial or otherwise, or otherwise assert a claim against SG Issuer or Societe Generale Effekten GmbH, as the case may be, to enforce such Defaulted Payments and waives all rights to institute such proceedings or make such claims in respect of such Defaulted Payments against the SG Issuer or Societe Generale Effekten GmbH.

Nevertheless, Noteholders will continue to be able to claim against the Guarantor in respect of any unpaid amount.

As a consequence, prospective investors in Notes issued by SG Issuer or by Societe Generale Effekten GmbH, as the case may be, should note that in the case of Defaulted Payments the entitlement of the Noteholders will be limited to the sums obtained by making a claim under the Guarantee, and the relevant provisions of the Guarantee.

3.1.20 Waiver of set-off

Pursuant to the General Terms and Conditions of the Notes, the Noteholders waive any right of or claims of set-off, netting, compensation, retention and counterclaim (and, for the avoidance of doubt, including all such rights, claims and liabilities arising under or in relation to any and all agreements or other instruments of any sort or any non-contractual obligations, in each case whether or not relating to the Notes) in relation to the Notes, to the extent permitted by applicable law. As a result, the Noteholders will not at any time be entitled to set-off the Issuer's obligations under the Notes against obligations owed by them to the Issuer.

3.1.21 Risks relating to Notes denominated in Renminbi (RMB)

RMB foreign exchange control risk

RMB is not completely freely convertible at present, and the conversion of RMB into other currencies is subject to exchange controls imposed by the PRC government. New PRC regulations may be promulgated or any existing RMB clearing and settlement arrangements may be terminated or amended in the future which may have the effect of restricting availability of RMB outside the PRC. The limited availability of RMB outside the PRC may affect the liquidity of Notes denominated in RMB.

The current size of RMB denominated financial assets outside the PRC is limited. The control of currency conversion and movements in RMB exchange rates may adversely affect RMB denominated assets which may in turn affect notes linked to such assets.

RMB currency risk

All payments of RMB under the Notes to the Noteholders will be made solely by transfer to a RMB bank account maintained in Hong Kong or a financial centre outside the PRC in which a bank clears and settles Renminbi (**RMB Settlement Centre**) in accordance with the prevailing rules and regulations and in accordance with the Terms and Conditions of the Notes. The Issuer cannot be required to make payment in relation to Notes denominated in RMB by any other means (including in any other currency or by transfer to a bank account in the PRC), unless a Renminbi Currency Event (i.e. if RMB becomes illiquid, or if any amount can no longer be converted into RMB or from RMB into another currency or if it becomes impossible to transfer amounts in RMB between accounts in Hong Kong or from within Hong Kong to accounts outside Hong Kong) is specified as being applicable in the applicable Final Terms.

In addition, there can be no assurance that the access to RMB for the purposes of making payments under the Notes or generally may remain or will not become restricted. If it becomes impossible to convert RMB from/to another freely convertible currency, or transfer RMB between accounts in Hong Kong (or any other RMB Settlement Centre), or to remit RMB into or out of the PRC, or the general RMB exchange market becomes illiquid, any payment of RMB under the Notes may be delayed or the Issuer may make such payments in another currency selected by the Issuer using an exchange rate determined by the Calculation Agent, or the Issuer may redeem the Notes by making payment in another currency.

RMB exchange rate risk

The value of RMB against other currencies fluctuates and is affected by changes in the PRC and international political and economic conditions and by many other factors. As a result, the value of any payments of RMB (in any applicable foreign currencies) may vary with the prevailing exchange rates in the marketplace. If the value of RMB depreciates against other currencies, the value of an investor's investment in such other currencies will decline. Depreciation of RMB against such currency could cause a decrease in the effective yield of the Notes denominated in RMB below their stated coupon rates and could result in a loss when the return on Notes denominated in RMB is translated into such currency. In addition, there may be tax consequences for investors as a result of any foreign currency gains resulting from any investment in Notes denominated in RMB.

RMB interest rate risk

Where applicable, the value of payments of RMB under the Notes may be susceptible to interest rate fluctuations, including Chinese RMB Repo Rates and/or the Shanghai Interbank Offered Rate (**SHIBOR**). The PRC government has gradually liberalised the regulation of interest rates in recent years. Further liberalisation may increase interest rate volatility. Furthermore, due to the foreign exchange control imposed by the applicable PRC laws and regulations and the prevailing market conditions, the RMB interest rate in the markets outside the PRC may significantly deviate from the RMB interest rate in the PRC.

Payments with respect to Notes denominated in RMB may be made only in the manner designated in such Notes

Noteholders may be required to provide certification and other information (including RMB account information) in order to be allowed to receive payments in RMB in accordance with the RMB clearing and settlement system for participating banks in Hong Kong. All payments to investors in respect of Notes denominated in RMB will be made solely (i) for so long as Notes denominated in RMB are represented by Global Notes or Registered Global Notes held with the Common Depository or Common Safekeeper, as the case may be, for Clearstream Banking S.A. and Euroclear Bank SA/NV or any alternative clearing system, by transfer to a RMB bank account maintained in Hong Kong or (ii) for so long as Notes denominated in RMB are in definitive form, by transfer to a RMB bank account maintained in Hong Kong in accordance with prevailing rules and regulations. Other than described in

the Terms and Conditions of the Notes, the Issuer cannot be required to make payment by any other means (including in any other currency or in bank notes, by cheque or draft or by transfer to a bank account in the PRC).

3.1.22 Meetings of Noteholders

The General Terms and Conditions of the Notes contain provisions for calling meetings (including by way of conference call or by use of a video conference platform) of Noteholders to consider matters affecting their interests generally (see Condition 16 (Meetings of Noteholders, of the German Law Notes). These provisions permit defined majorities to bind all Noteholders, including Noteholders who did not attend and vote at the relevant meeting, Noteholders who did not consent to the Written Resolutions and Noteholders who voted in a manner contrary to the majority. General meetings or written consultations may deliberate on any proposal relating to the modification of the conditions of the Notes subject, in the case of French Law Notes, to the limitations provided by French law. Only holders of French Law Notes will, in certain circumstances, be grouped for the defence of their common interests in a separate legal entity called "Masse" (as defined in Condition 16 (Meeting of Noteholders)). If the applicable Final Terms specify "No Masse", Noteholders will not be grouped in a masse having legal personality governed by the provisions of the French Code de commerce and will not be represented by a representative of the masse. While it is not possible to assess the likelihood that the Conditions will need to be amended during the term of the Notes by a meeting of the Noteholders, if a decision is adopted by a majority of Noteholders and such modifications impair or limit the rights of Noteholders, this may negatively affect the market value of the Notes and Noteholders may therefore lose part or all of their investment in the Notes, although the probability of such a decision being taken by Noteholders is considered to be low. In case of Eligible Notes (issued by Societe Generale only), the prior written permission of the relevant Resolution Authority will be needed to effect any modification decided by Noteholders.

3.2 Risks relating to the market of the Notes

3.2.1 Market value of the Notes

The trading market for the Notes may be volatile and may be adversely impacted by many events

The market for debt securities is influenced by the economic and market conditions, interest rates, currency exchange rates and inflation rates in Europe and other industrialised countries and areas. There can be no assurance that events in France, Europe or elsewhere will not cause market volatility or that such volatility will not adversely affect the price of Notes or that economic and market conditions will not have any other adverse effect.

Such factors may mean that the trading price of the Notes is below the Final Redemption Amount, and accordingly Noteholders, may receive an amount or an asset with a value significantly lower than the amount that they invested to purchase the Notes.

3.2.2 Risks relating to the secondary market of the Notes

If the Notes are subject to market making agreements, the aim is to ensure the liquidity of the Notes on the markets where they are traded, assuming normal market conditions and normally functioning IT systems. Certain exceptional market circumstances may adversely affect the liquidity of the Notes. Noteholders may not be able to sell their Notes easily or may have to sell them at a price that significantly affects the amount they earn. This may result in a partial or total loss of the amount invested.

Certain Notes have materially relevant liquidity risk. Certain exceptional market circumstances may adversely affect the liquidity of the Notes. Noteholders may not be able to sell their Notes easily or may have to sell them at a price that significantly affects the amount they earn. This may result in a partial or total loss of the amount invested.

There may be no market on which Notes may be traded, which may have a material adverse effect on the price at which such Notes can be resold and may result in the total or partial loss of the amount invested. The Notes may be completely illiquid and may not be able to be resold.

3.2.3 Reinvestment risks

The Notes may be redeemed or be subject to cancellation at a time when an investor generally would not be able to reinvest the proceeds at an expected yield as high as the return on the Notes being early redeemed or cancelled, as the case may be, and may only be able to do so at a significantly lower yield. Prospective investors should consider reinvestment risk in light of other investments available at that time.

3.2.4 The use of proceeds of the Notes identified as Positive Impact Notes in the Final Terms may not be suitable for the investment criteria of an investor

The Final Terms of the Notes (the **Positive Impact Notes**) may provide that an amount equivalent to the net proceeds of the issue will be applied to finance or refinance (via direct expenditures, via direct investments or via loans), in part or in full, activities, which serves to deliver a positive contribution to one or more of the three pillars of sustainable development (economic, environmental and social) (such activities the Eligible Activities), once any potential negative impacts and mitigation actions have been duly identified as defined in the sustainable and positive impact bond framework, as amended and supplemented from time to time (the **Framework**) which is available on the website of Societe Generale and as specified in the Final Terms.

Positive Impact Notes means any Note, Senior Preferred Notes issued by Société Générale, unsubordinated unsecured Notes or unsubordinated secured Notes issued by SG Issuer, in compliance with the Framework.

At the date of this Base Prospectus, the Framework inter alia (i) complies with the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association, and (ii) aligns with the Principles for Positive Impact Finance published by the United Nations Environment Programme - Finance Initiative. It being specified that (i) such definition and guidelines may evolve from time to

time and/or (ii) the Issuer may decide to depart from such definition and guidelines, in which cases such information will be specified in the Framework.

There is currently no market consensus on what precise attributes are required for a particular project to be defined as “green”, “social” or “sustainable”. Further development of the EU taxonomy will take place via a new platform entitled the “Platform on Sustainable Finance” (the “**Platform**”), an advisory body managed by the European Commission, which enables dialogue and close cooperation among a wide range of stakeholders from the public and private sector. Its main purpose will be to advise the European Commission on the implementation and usability of the taxonomy of the European Union for sustainable activities and more broadly, on the sustainable finance framework in the European Union. The Platform commenced operation in 2023 and is expected to contribute to the development of the definition of “green”, “social”, “sustainable” or equivalently labelled projects within the framework of the Taxonomy Regulation (EU) No. 2020/852 dated 18 June 2020 which was adopted by the Council and the European Parliament and its relevant delegated acts. On 20 December 2023, Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds entered into force and constitutes a new voluntary European green bonds label for issuers of green use of proceeds bonds where the proceeds will be invested in economic activities aligned with the EU Taxonomy. It is not clear at this stage the impact which the European Green Bond standard may have on investor demand for, and pricing of, green use of proceeds bonds that do not meet such standard. It could reduce demand and liquidity for such bonds and their price.

In light of the continuing development of legal, regulatory and market conventions in the green, sustainable and positive social impact markets, there is a risk that Eligible Activities will not satisfy, whether in whole or in part, any future legislative or regulatory requirements, or any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply.

Similarly, (i) any failure by the Issuer to obtain and publish any reports, assessments, second party opinions and certifications, (ii) and/or the fact that the maturity of an Eligible Activity may not match the minimum duration of any Positive Impact Notes and/or (iii) the fact that during the life of the Positive Impact Notes, Eligible Activities may be removed from the pool of Eligible Activities to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, or if an activity ceases to meet the eligibility criteria), in which case an amount equivalent to the net proceeds, in part or in full, may not be allocated to Eligible Activities and/or (iv) the withdrawal of any second party opinion or certification attesting that the Issuer is complying with any matters addressed by a second party opinion or certification may have an adverse effect on the value of such Positive Impact Notes and/or result in adverse consequences for certain investors that have portfolio mandates to invest in securities to be used for a particular purpose and that, as a result, would have to dispose of the Positive Impact Notes at their prevailing market value and Noteholders could lose part of their investment in such Positive Impact Notes.

For the avoidance of doubt, (i) any such failure or event will not (a) constitute an Event of Default or (b) give a right to the Noteholders to request the early redemption or acceleration of any Positive Impact Notes held by it or give rise to any other claim or right or (c) lead to an obligation of the Issuer to redeem the Positive Impact Notes or be a relevant factor for the Issuer in determining whether or not to exercise any optional redemption rights in respect of any Notes or (d) have any impact on the regulatory classification of the Notes under the Relevant Rules and/or MREL or TLAC Requirements and (ii) payments of principal and interest (as the case may be) on the relevant Positive Impact Notes will not depend on the performance of the relevant project, and such Notes will not have any preferred right against such assets.

Notes identified as Positive Impact Notes in the Final Terms remain subject to bail-in and other regulatory requirements

Positive Impact Notes will be subject to the Bail-in Tool and to write down and conversion powers, and in general to the powers that may be exercised by the Relevant Resolution Authority, to the same extent as any other Note having the same ranking which is not a Positive Impact Note. Eligible Notes under MREL or TLAC Requirements may also be Positive Impact Notes.

Likewise, Eligible Notes that are Positive Impact Notes will be fully subject to the application of MREL or TLAC Requirements and, as such, proceeds from Positive Impact Notes qualifying as Eligible Notes should cover all losses in the balance sheet of Societe Generale regardless of their “green”, “social” or “sustainable” label. Additionally, their labelling as Green Positive Impact Notes, Social Positive Impact Notes or Sustainability Positive Impact Notes (i) will not affect, as the case may be, the regulatory treatment of such Notes as Eligible Notes for the purposes of MREL or TLAC Requirements, and (ii) will not have any impact on their status as indicated in the Terms and Conditions of the Notes.

Any:

- (i) failure to hold in its books an amount in Positive Impact Finance assets equivalent to 100% of the outstanding nominal amount of the Notes or to apply an amount equivalent to the outstanding aggregate nominal amount of the Notes to finance and/or refinance, in part or in full, Eligible Activities;
- (ii) withdrawal of any opinion or certification or any opinion or certification being superseded by an opinion or certification stating that Societe Generale has not complied, in whole or in part, with any matters on which the original opinion or certification had opined or certified; and/or
- (iii) lack of Eligible Activities in which Societe Generale may invest; and/or
- (iv) event or circumstances resulting in the Positive Impact Notes no longer being listed or admitted to trading on any stock exchange or securities market,

will not constitute an event of default, does not affect the regulatory treatment of the Positive Impact Notes and may have a material adverse effect on the value of Positive Impact Notes and the value of any other securities which are intended to finance Eligible Activities and could also result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose. As a result, these investors may have to dispose of the Positive Impact Notes at their prevailing market value which may be less than the investors' initial investment in the Positive Impact Notes. Investors may therefore lose part or all of their investment.

3.2.5 Risk linked to a high rate of inflation

Investors' attention is drawn to the fact that in the event of a high rate of inflation between the time when they acquired the Notes and the time when they will receive any returns on the Notes, the amount (if any) payable to investors may not allow investors to purchase assets, goods or services that they would have been able to purchase at the time of their investment in the Notes. Consequently, prospective investors should consider the risk of high inflation rates before investing in the Notes.

4. RISK FACTORS RELATING TO STRUCTURED NOTES

4.1 Common risks relating to all Structured Notes

Risks relating to the Underlying(s) - gap risk

The amounts due under the Structured Notes are calculated by reference to the prices of the underlying assets Underlying(s) depending on the indexing formula for these amounts, it being specified that the past performance of an underlying asset Underlying does not in any way prejudice its future performance. Potential investors are exposed to the risk of losing all or a substantial part of the amount invested. The issuers or owners of assets underlying the Notes do not participate in the offer of the Notes and have no obligation to take into account the interests of the Noteholders, when they take decisions likely to affect the value of these assets.

The relevant level, value or price of one or more Underlying(s) may change suddenly and significantly during the trading day or at the opening of the market. Such change may be positive or negative and is known as the "Gap Risk". If the price of the Notes includes a premium, this will be calculated to take account of the cost to the Issuer or its Affiliates of unwinding its hedging positions in relation to the Notes on early redemption of the Notes and the Gap Risk associated with the relevant level, value or price of the Underlying(s). Noteholders will not receive a refund of this premium if an Automatic Early Redemption Event occurs, which could significantly reduce the return a Noteholder stands to receive on its investment.

Potential limitation in the benefit of the performance of the price of the Underlying(s)

If the applicable Final Terms provide that the exposure of the Notes to one or more Underlyings is limited or capped at a certain level or amount, the relevant Notes will not benefit from any upside in the value of any such Underlying(s) beyond such limit or cap. In this case, Noteholders will not receive as much from their investment as they would have done if they had invested directly in the Underlying(s) or in alternative Notes without such features. The likelihood of this occurring is dependent on the likelihood of the Underlying(s) performing such that the limit or cap affects the Notes.

Absence of rights in respect of the Underlying(s)

The Notes do not represent a claim against any Underlying (or any issuer, sponsor, manager or other connected person in respect of an Underlying) and Noteholders will not have any right of recourse under the Notes to any such Underlying (or any issuer, sponsor, manager or other connected person in respect of an Underlying). The Notes are not in any way sponsored, endorsed or promoted by any issuer, sponsor, manager or other connected person in respect of an Underlying and such entities have no obligation to take into account the consequences of their actions on any Noteholders and such consequences may have a negative impact on the value of the Notes. Noteholders may therefore lose part or all of their investment in the Notes. Investors in Physical Delivery Notes should also refer to "Risks relating to Physical Delivery Notes" above. In addition, Societe Generale, SG Issuer and/or any entity of the Societe Generale's group may take any action in respect of the Underlying(s) and the Noteholders will have no right or claim against Societe Generale, SG Issuer and/or any entity of the Societe Generale's group in respect of any amount that may be recovered by Societe Generale, SG Issuer and/or any entity of the Societe Generale's group in respect of such Underlying.

4.2 Risks relating to Structured Notes linked to an Index

The policies of the sponsor of an index as regards additions, deletions and substitutions of the assets underlying the index and the manner in which the index sponsor takes account of certain changes affecting such underlying assets may affect the value of the index.

The policies of an index sponsor with respect to the calculation of an index could also affect the value of the index. An index sponsor may discontinue or suspend calculation or dissemination of information relating to its index. Any such actions could affect the value of the Notes and Noteholders may therefore lose part or all of their investment in the Notes.

An index sponsor may at any time during the life of the Notes discontinue or suspend calculation or dissemination of information relating to its index. As a consequence investors in Index Linked Notes are exposed to the risk of discontinuance of the operational capacity and expertise of the Index Sponsor to ensure the calculation and maintenance of the index according to the methodology in force throughout the life of the Notes.

4.2.1 Risks relating to Structured Notes linked to an SGI Index

The composition of certain indices to which the Notes are linked, and the methodologies used in relation to these indices, can be determined and selected by Societe Generale or one of its related companies. In the choice of these methodologies, it can be expected that Societe Generale or the relevant related company of Societe Generale will take into account its own objectives and interests and / or those of the Group, and no guarantee can be given that the methodologies chosen will not be less favorable for the interests of investors than the methodologies used by other index sponsors in comparable circumstances.

If the hedging activities of Societe Generale or one of its related companies are disrupted in relation to a particular index, Societe Generale or the related company concerned may decide to end the calculations of this index, sooner than would another index sponsor in comparable circumstances. This could cause adjustments, de-indexation, substitution of the Index or the early redemption of the Notes.

4.2.2 Conflicts of interest in connection with proprietary indices

Societe Generale acts as sponsor of proprietary indices (SGI Indices). These indices are calculated by an external calculation agent in accordance with rules which describe the methodology for determining the composition and calculation of these proprietary indices (the Rules).

(i) With regard to proprietary indices composed in a discretionary basis by Societe Generale or an affiliate of Societe Generale to which Notes are linked, Societe Generale may face a conflict of interest between its obligations as issuer of these Notes and as a composer of these indices, given that the determination of the composition of these indices may have an impact on the value of the Notes. Consequently, investors may lose part or all of their investment in the Notes.

(ii) With regard to proprietary indices composed by a third party to which the Notes are linked, Societe Generale may face a conflict of interest between its obligations as issuer of these Notes and as a sponsor of these indices, insofar as it can modify or supplement the Rules, in accordance with the Rules, which may have an impact on the value of the Notes. Consequently, investors may lose part or all of their investment in the Notes.

(iii) With regard to proprietary indices composed by the application of a mathematical formula in a non-discretionary manner by Societe Generale or any third party, Societe Generale may face a conflict of interest between its obligations as issuer of these Notes and as a sponsor of these indices, insofar as it may modify, in accordance with the Rules, certain parameters (such as the funding spread) or provide the assessment of certain components, which may have an impact on the value of the Notes. Consequently, investors may lose part or all of their investment in the Notes.

4.3 Risks relating to Structured Notes linked to a Fund

4.3.1 Risks relating to underlying Funds

Some Funds may have little or no oversight and regulation, which can increase the likelihood of fraud and negligence on the part of Fund managers and / or investment advisers, their brokerage firm or the banks.

The Funds may include complex tax structures and deferrals in the distribution of important tax information.

The Funds on which Structured Notes may be indexed may not publish information on their transactions and portfolios.

The members of the Group may from time to time obtain information on specific Funds which may not be available to the general public in the ordinary course of their business, and not in relation to the offer of Notes (including as funds which are managed by managers part of Societe Generale group). As part of the ordinary course of their business, Group members may recommend, or decide not to recommend, certain specific Funds to their customers which may appear, currently or in the future, among the underlying Fund(s) used in the redemption formula of Structured Notes. All the positions that may be taken by the members of the Group in respect of the expected future performance of one or more funds (including in respect of funds which are managed by managers part of Societe Generale group) do not constitute an indication of the future performance of this/these funds.

4.3.2 Fund managers' investment strategies

The fund managers (including a manager that is part of Societe Generale group) do not participate in the offer of the Notes in any way and have no obligation to take into account the interest of the Noteholders in taking measures which could have an impact on the value of the shares or units of the underlying Fund(s) and therefore on the value of the Notes. Consequently, investors may lose part or all of their investment in the Notes.

The manager and / or investment advisor of the Underlying Fund who implements the investment strategy of the Fund may decide to invest in financial assets or instruments which themselves carry risk with a view to maximising profits, including by borrowing amounts that may represent more than 100% of the Fund's asset value. The manager and / or investment advisor may be all the more encouraged when his remuneration is indexed to the performance of the Fund. These elements can have a significant negative impact on the share / share of the underlying Fund and therefore on the value of the Notes. Consequently, investors may lose part or all of their investment in the Notes.

4.3.3 Fund managers and/or investment advisors of the underlying Fund(s)

The performance of underlying Fund(s) will depend to a considerable extent on the performance of the fund's managers and/or investment advisors of the Fund(s). Investors in Fund Linked Notes are therefore exposed to the risk of fraud and misrepresentation by unaffiliated fund managers or investment advisers. In addition, the fund managers and/or the investment advisors may be removed or replaced, the allocation of assets may vary from time to time and the various positions of the investments of the underlying Fund(s) may be economically offsetting, all of which may affect the performance of the underlying Fund(s).

The fund managers and/or the investment advisors may manage or advise other funds and/or accounts and may have financial and other incentives to favour such other funds and/or accounts over the underlying Fund(s). Also, the fund managers and/or the investment advisors may manage or advise for their own accounts and the accounts of their clients and may make recommendations or take positions similar or dissimilar to those of the underlying Fund(s) or which may compete with the underlying Fund(s).

4.3.4 Fees, deductions and charges will reduce any amounts due by the Issuer under the Notes

Fund fees and expenses will be deducted from the net asset value of the fund that may offset the Fund's trading profits, and hence reduce the value of the Fund units.

Accordingly, to the extent that any amount due by the Issuer under the Notes is linked to the net asset value of a fund, such amount payable to Noteholders will be less than it would have been absent these fees, deductions and charges.

4.3.5 The illiquidity of the underlying Fund's investments or the occurrence of certain extraordinary events may cause the determination of any amounts due by the relevant Issuer under the Notes to be reduced or delayed.

The intermediary amounts or final redemption amounts and other relevant amounts due to investors in Fund Linked Notes depend on the redemption proceeds of the units / shares of the Fund which will be paid by the underlying under a valid redemption order given by a hypothetical investor with effect as of the relevant valuation date. Substantial redemption orders on units/shares of an underlying Fund on a particular day (including by Societe Generale in liquidating the hedge relating to Structured Notes) could require such funds to liquidate positions more rapidly than would be otherwise desirable and have a negative impact on the market value of the Notes. Many funds have provisions whereby redemption requests are scaled back if the aggregate amount of such requests reaches a predetermined limit or where redemption orders can be delayed or suspended discretionarily.

Investments of the underlying Fund may also not be readily saleable on or shortly after a redemption order if they are illiquid.

If the proceeds from the redemption of the units or shares have not been paid by the underlying Fund on the initially Scheduled Maturity Date or on any early redemption date, the payment of any amount due by the relevant Issuer may be postponed after the maturity date up to a maximum period of two years or as specified in the Final Terms. If at the expiry of this period, the underlying Fund has not paid in full the redemption proceeds or the units or shares, the amount due under the Notes shall be determined by the Calculation Agent on the basis of what has actually been paid by the underlying Fund. The amount received by the investors in the Notes may be as low as zero.

4.3.6 Risks relating to master-feeder structure

The underlying Fund(s) may invest as a "feeder" fund of a "master" fund, alongside present and future additional investors or feeder funds. A "feeder" fund usually refers to a fund which pools the investment capital raised from investors and invests (or "feeds") such capital in an overarching umbrella fund (usually known as a "master" fund), which will be responsible for the investments in its portfolio.

The underlying Fund(s) may be materially affected by the actions of such other investors and feeder funds investing in the master fund, particularly if they have large investments in the master fund. If such other investors or feeder funds with a large investment in the master fund redeem from the master fund, illiquidity in certain securities or markets could make it difficult for the master fund to liquidate positions on favourable terms to effect such redemption, which could result in losses or a decrease in the net asset value of the unit/share of the master fund and hence in the market value of the Notes. In addition, to satisfy such redemptions, the sub-manager may need to liquidate the master fund's most liquid investments; leaving remaining investors (including the underlying Fund(s)) invested in more illiquid instruments. Such withdrawals may also leave the master fund with a less diversified pool of investments. This may increase the overall portfolio risk of the master fund, and, ultimately, the Notes. Conversely, the sub-manager of the master-fund may refuse a redemption request if it believes that such request, if fulfilled, would have a material adverse impact on the remaining investors of the master fund. This may negatively impact the liquidity of the master fund and, therefore, the performance of the underlying Fund(s) and the value of the Notes. Consequently, depending on the performance of the underlying Fund(s), Noteholders may lose part or all of their investment in the Notes.

4.4 Risks relating to Structured Notes linked to Credit

Noteholders are exposed, from a date specified in the applicable Final Terms which may be earlier than the date of their decision to invest in the Notes or the Issue Date, to events related to the creditworthiness of the Reference Entities. Upon the occurrence of such events, the amount paid or the value of the underlying assets received at maturity of the Notes (after deduction of the costs, break funding charges, loss of funding, tax and duties) determined by reference to the value of the debt of the Reference Entity may be less than the invested amount. In addition, interest-bearing Credit Linked Notes may cease to bear interest on or prior to the date of occurrence of such circumstances.

In certain circumstances the period between the date on which the existence of a Credit Event is established and valuation may be as long as 180 days. Therefore, settlement, or as the case may be, notice that no amount is due under the Credit Linked Notes, may occur several months after the relevant Credit Event on a date which may be much later than the Scheduled Maturity Date of the Notes.

4.4.1 Risk in respect of Tranche Notes

Tranche Notes are Notes which are exposed to the credit risk of a list of Reference Entities, starting from an attachment point and ending on a detachment point (both expressed in percentages by reference to such list of Reference Entities). The principal and interest payable to the Noteholder will start to be impacted when the sum of losses incurred on the list of Reference Entities will have reached the attachment point, and 100% of the principal and interest payable to the Noteholder will be fully lost when the sum of losses will have reached the detachment point. The sum of such losses is expressed in percentages by reference to the list of Reference Entities.

Compared to an investment in a basket of the same list of Reference Entities, investment in Tranche Notes creates a leverage effect on the credit risk exposure of the Reference Entities. When the trigger threshold for a credit event is reached, the principal and interest payable to the Noteholder will be impacted more strongly the closer the detachment point is and the faster the detachment point is reached. The leverage effect comes from the impact of each affected Reference Entity in Tranche Notes once the attachment point has been reached. The leverage effect depends on the width of the tranche (detachment point minus attachment point) and is much higher compared to the impact the same Reference Entity has in a basket of Reference Entities which are not Tranche Notes.

4.4.2 Risk in respect of Basket Notes

In respect of Basket Notes, the greater the number of Reference Entities subject to a Credit Event, the lower the amount due under the Notes will be. Conversely, the fewer the Reference Entities, the greater the impact of a Credit Event affecting one of them will be on the Final Redemption Amount.

4.4.3 Risk in respect of Credit Linked on bespoke Basket Notes

In respect of bespoke Basket Notes, the greater the number of Reference Entities subject to a Credit Event, the lower the Final Redemption Amount will be. Conversely, the fewer the Reference Entities, the greater the impact of a Credit Event affecting one of them will be on the Final Redemption Amount.

The concentration of the Reference Entities in any one industry or geographic region would subject the Notes to a greater degree of risk with respect to economic downturns relating to such industry or geographic region.

4.4.4 Increased risk in respect of First-to-Default Notes

First-to-Default Notes are Notes where the credit risk to the Noteholder is materialised on the occurrence of the first credit event of any Reference Entity in a basket of Reference Entities. Given that the credit risk to the Noteholder can materialise on the occurrence of the first credit event of any Reference Entity in the basket, the Noteholder can lose a significant part or all of its investment in the Notes as soon as one single Reference Entity in the basket becomes subject to a credit event. In addition, the more Reference Entities there are in the basket of Reference Entities, the more likely it is that a credit event can occur, and the greater the degree of risk that the Noteholder may lose its entire principal invested in the Notes.

4.4.5 Valuation and settlement in case of Credit Event

Under the terms of the Notes, where Societe Generale acts as Calculation Agent, it may, for the purposes of determining the amount due under the Credit Linked Notes under the Quotation Dealers Method or the Physical Delivery Amount (each as defined in Condition 2 of the Additional Terms and Conditions for Credit Linked Notes) following one or more Credit Event(s), select obligations with the lowest price of any obligations which meet the relevant criteria. This may affect the value of the Notes and Noteholders may therefore lose part or all of their initial investment in the Notes.

4.4.6 Floating recovery

Where Floating Recovery is specified in the related Final Terms, the terms of the Credit Linked Notes provide that the Calculation Agent will, depending on the election mentioned in the related Final Terms, determine the Final Value either by obtaining quotations from Quotation Dealers in respect of Selected Obligation(s) or by reference to Transaction Auction Settlement Terms (as defined in Condition 2 of the Additional Terms and Conditions for Credit Linked Notes). In this regard, investors should note that: (A) the Final Value as determined by reference to Transaction Auction Settlement Terms may be lower than the Final Value determined otherwise and will typically reduce the amount due under the Notes; and (B) (i) if Transaction Auction Settlement Terms are not published or (ii) a Fallback Settlement Event (as defined in Condition 2 of the Additional Terms and Conditions for Credit Linked Notes) occurs within a certain period and if it is not possible to obtain quotations from Quotation Dealers for the Selected Obligations (as defined in Condition 2 of the Additional Terms and Conditions for Credit Linked Notes) within a further period, the Final Value of the Selected Obligations will be deemed to be zero and therefore the amount due under the Notes will be equal to zero.

4.4.7 Fixed Recovery

Where Fixed Recovery is specified in the applicable Final Terms (which can be zero), the terms of Credit Linked Notes provide that the Final Value of a Reference Entity in respect of which a Credit Event Determination Date has occurred will be equal to the fixed percentage of the Specified Denomination specified in the applicable Final Terms (which can be zero).

This percentage may be lower than the recovery value, which would have been determined by reference to prices quoted by market participants or by using an auction valuation method in respect of such Reference Entity, or even be equal to zero.

4.4.8 Deferral of valuation and/or payments

In certain circumstances the period between the date on which the existence of a Credit Event is established and valuation may be as long as 180 days therefore, settlement, or as the case may be, notice that no amount is due under the Credit Linked Notes, may occur several months after the relevant Credit Event on a date which may be much later than the Scheduled Maturity Date of the Notes. If this occurs, this could adversely affect the value of the Notes and Noteholders may therefore lose part or all of their initial investment in the Notes. Also it is possible that no payment on the Notes may be due to the Noteholders on the Scheduled Maturity Date.

4.5 Risks relating to Structured Notes linked to a Bond

Noteholders are exposed as from a date specified in the Final Terms (which may be earlier than the date of their decision to invest in the Notes or the Issue Date) to events (specified in the Final Terms) relating to the creditworthiness of the relevant Bond Issuer. In the event of the occurrence of one of these events, the amount paid or the value of the Bond received, at maturity of the Notes (after deduction of costs, breakage cost funding charges, loss of funding, taxes and duties) determined by reference to the value of the Bond(s) may be less than the amount invested. In addition, interest-bearing Bond Linked Notes may cease to bear interest on or prior to the date of occurrence of such events. Investors' attention is drawn to the fact that no, or reduced amount of, Cash Redemption Amount may be due under the Bond Linked Notes and settlement (whether American Settlement or European Settlement is specified in the applicable Final Terms) may occur several months or years after the relevant Bond Event and on a date which may be later than the Scheduled Maturity Date of the Notes.

4.5.1 Ranking of the Bonds

Depending on the ranking, the obligations of the Bond Issuer and/or as the case may be the Bond Guarantor, may rank junior in priority of payment to unsubordinated creditors, to holders of subordinated obligations expressed by their terms to rank in priority to the Bonds and/or to creditors preferred by mandatory and/or overriding provisions of law. In the event of incomplete payment to creditors that rank senior to the ranking of the Bonds, the obligations of the Bond Issuer and/or the Bond Guarantor, as the case may be, in connection with the Bonds may be terminated. The ranking of the Bonds may accordingly increase the credit risk on the Bond Issuer and/or the Bond Guarantor as the case may be and as a result may increase the likelihood of the occurrence of a Bond Event(s). If a Bond Event(s) occurs, this could have an adverse effect on the value of and return on the Notes. Consequently, Noteholders may lose part or all of their investment in the Notes.

4.5.2 Risk in respect of Basket Bond Linked Notes

In respect of Basket Bond Linked Notes, the greater the number of Bonds in the basket subject to a Bond Event, the lower the amount due under the Notes will be. Conversely, the fewer the Bonds in the basket, the greater the impact of a Bond Event affecting one of them will be on the Final Redemption Amount. The concentration of the Bond Issuers in any one industry or geographic region would subject the Notes to a greater degree of risk with respect to economic downturns relating to such industry or geographic region.

4.5.3 Floating recovery

Where Floating Recovery is specified in the related Final Terms, the Calculation Agent will determine the Bond Final Value by obtaining quotations from Quotation Dealers in respect of the Bonds. In this regard, investors should note that: (i) the Bond Final Value as determined by the Calculation Agent may be lower than the Bonds' market value determined otherwise and will typically reduce the amount due under the Notes and (ii) such Bond Final Value cannot exceed 100% (unless otherwise specified in the applicable Final Terms) of the Bond Notional Amount irrespective of the Bonds market value determined otherwise.

4.5.4 Fixed Recovery

Where Fixed Recovery is specified in the related Final Terms, the Additional Terms and Conditions for Bond Linked Notes provide that the Bond Final Value of a Bond in respect of which a Bond Event Determination Date has occurred will be equal to the fixed percentage of the Specified Denomination specified in the related Final Terms.

This percentage may be lower than the recovery value, which would have been determined by reference to prices quoted by market participants or by using an auction valuation method in respect of such Bond or may even be equal to zero.

4.5.5 Exposure to a hypothetical transaction and Breakage Cost Amount

The Notes may include reference in the applicable Final Terms to:

(i) a hypothetical transaction deemed entered into between Societe Generale and a hypothetical counterparty, in order to hedge amounts (whether principal, interest or any other amounts) that would have been paid (x) on the Bond, in accordance with its original terms as at the Issue Date of the Notes, from (and including) the Issue Date of the Notes to (and including) the maturity date of the Bond (such amounts being deemed payable by Societe Generale or any of its affiliates to the hypothetical counterparty) and (y) on the Notes from (and including) the Issue Date of the Notes to (and including) the Scheduled Maturity Date (as defined in the applicable Final Terms) of the Notes (such amounts being deemed payable by the hypothetical counterparty to Societe Generale or any of its affiliates) (the "Reference Transaction"); and/or

(ii) a breakage cost amount, being an amount determined by the Calculation Agent equal to the fees, costs and expenses arising directly or indirectly, in connection with (i) terminating, unwinding, realizing or enforcing any repurchase transaction (if any) with the Bond as underlying asset, the purpose of which is to refinance the relevant Bond and (ii) entering into, trading or increasing any repurchase transaction (or any transaction with similar purposes) with the Collateral Assets (if any) as underlying asset, the purpose of which is to refinance the Collateral Assets (if any) (the "Breakage Cost Amount").

If a Bond Event Determination Date occurs in respect of a Bond, the amount payable to Noteholders (the “**Cash Redemption Amount**”), may be reduced, potentially down to zero, by the Reference Transaction Price (being the amount, as determined by the Calculation Agent, due in terminating, liquidating or re-establishing the Reference Transaction) and/or the Breakage Cost Amount. Noteholders may therefore lose all or part of their investment in the Bond Linked Notes.

4.5.6 Market Trigger Event

If Market Trigger Event is specified as applicable in the related Final Terms and the Calculation Agent determines that the secondary mid price of the Notes has fallen below a certain level for a certain period, the Notes may be early redeemed at an amount equal to the Market Trigger Event Bond Market Value (which may be as low as zero) minus the Market Trigger Event Reference Transaction Price (which may be a positive or negative amount) resulting in a redemption amount payable on the Notes as low as zero, this amount being subject to a floor value equal to zero. As a consequence, the investor may lose all or part of the invested amount.

4.6 Risks relating to Structured Notes linked to a Foreign Exchange Rate

The performance of Foreign Exchange Rates, currency units or units of account are dependent upon the supply and demand for currencies in the international foreign exchange markets, which are subject to economic factors, including inflation rates in the countries concerned, interest rate differences between the respective countries, economic forecasts, international political factors, fiscal and monetary policy, government debt, currency convertibility and safety of making financial investments in the currency concerned, speculation and intervening measures taken by governments and central banks. Such measures include, without limitation, imposition of regulatory controls or taxes, issuance of a new currency to replace an existing currency, alteration of the exchange rate or exchange characteristics by devaluation or revaluation of a currency or imposition of exchange controls with respect to the exchange or transfer of a specified currency that would affect exchange rates as well as the availability of a specified currency. Any such measures could have a negative impact on the performance of a Foreign Exchange Rate and consequently the value of the Notes.

Currency exchange risks can be expected to heighten in periods of financial turmoil. In periods of financial turmoil, capital can move quickly out of regions that are perceived to be more vulnerable to the effects of a crisis with sudden and severely adverse consequences to the currencies of those regions as a result. In addition, governments around the world have recently made, and may be expected to continue to make, very significant interventions in their economies, and sometimes directly in their currencies. It is not possible to predict the effect of any future legal or regulatory action relating to a currency. Further interventions, other government actions or suspensions of actions, as well as other changes in government economic policy or other financial or economic events affecting the currency markets - including the replacement of entire currencies with new currencies – may cause Foreign Exchange Rates to fluctuate sharply in the future, which could have a negative impact on the value of the Notes.

4.7 Risks relating to Structured Notes linked to Preference Shares or Warrants

The market value of the Preference Shares or Warrants to which Notes may be linked will fluctuate up or down depending on the performance of the relevant underlying(s) or basis of reference to which the Preference Shares or Warrants are linked (the Preference Share Underlying or Warrant Underlying) such as equity, debt or derivative securities, indices, investments, funds, exchange traded funds, commodities, credit, baskets of securities or indices, currencies and portfolios. The composition of the relevant Preference Share Underlying(s)/Warrant Underlying(s) may be designed to change over time as a result of performance or other factors.

As a result, if the performance of the Preference Share Underlying/Warrant Underlying is negative, the value of the Preference Share Linked Notes/Warrant Linked Notes will be adversely affected. Purchasers of Preference Share Linked Notes/Warrant Linked Notes risk losing all or a part of their investment if the value of the Preference Shares/Warrants falls.

The basis and rate of taxation in respect of Preference Share Linked Notes/Warrant Linked Notes and reliefs depend on each investor's individual circumstances and could change at any time. This could have a negative impact on the return of the Preference Share Linked Notes/Warrant Linked Notes. In the event that the Preference Share Linked Notes/Warrant Linked Notes pay a coupon other than on redemption (such term including early or final redemption), prospective investors should be aware that such coupon will likely be subject to income tax.

4.8 Risks relating to Structured Notes linked to Inflation

The level of an Inflation Index may lag or otherwise not track the actual level of inflation in the relevant jurisdiction. Inflation Indices may not correlate with other indices and may not correlate perfectly with the rate of inflation observed by purchasers of the Inflation Linked Notes in such jurisdiction. The value of the Inflation Linked Notes which are linked to an Inflation Index may be based on a calculation made by reference to such Inflation Index for a month which is several months prior to the date of payment on the Inflation Linked Notes and therefore could be substantially different from the level of inflation at the time of the payment on the Inflation Linked Notes.

Upon the occurrence of certain events in relation to an Inflation Index, e.g., the Inflation Index level has not been published or is discontinued or is corrected or such Inflation Index is rebased or materially modified, then depending on the particular event, the Issuer may determine the level, substitute the original Inflation Index, adjust the terms and conditions of the Inflation Linked Notes or redeem the Inflation Linked Notes. Any such event and its consequences may have an adverse effect on the value of the Inflation Linked Notes.

4.9 Risks relating to Structured Notes linked to exchange traded product (ETP) and to exchange traded fund (ETF)

4.9.1 Exchange traded products and Exchange traded funds are subject to market trading risks

An ETP or an ETF faces numerous market trading risks, including but not limited to the potential lack of an active market, losses from trading in secondary markets, periods of high volatility, limited liquidity and disruption in the creation or redemption process of such ETP or such ETF. If any of these risks materialises, this may lead to the ETP or ETF shares trading at a premium or discount to its fair market value.

4.9.2 Action or non-performance by the ETP issuer, the sponsor of the ETP or the Calculation Agent or by the management company, fund administrator or sponsor of an ETF that may adversely affect the Notes

In case of an ETP Linked Notes, the ETP issuer and/or the sponsor of the ETP and in case of an ETF Linked Notes, the management company, fund administrator or sponsor of an ETF will have no involvement in the offer and sale of the Notes and will have no obligation to any purchaser of such Notes. In its day-to-day operations and its investment strategy, an ETP will rely on the ETP issuer, the sponsor of the ETP and the Calculation Agent and an ETF will rely on the fund advisor, the investment advisor, the management company and/or on third parties providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments used by such ETF to employ its investment strategy. The insolvency or non-performance of services of any such persons or institutions may expose an ETP or an ETF to lose value. Failure of procedures or systems, as well as human error or external events associated with, in case of an ETP, an ETP's issuer, sponsor or Calculation Agent and in case of an ETF, an ETF's management and/or administration, may reduce the value of the ETP or the ETF and affect the market value of the Notes.

4.9.3 Credit risk of the issuer of the ETP or the ETF

The value of the ETP Linked Notes or the ETF Linked Notes is dependent on the value of the ETPs or the ETFs, which will depend in part on the creditworthiness of the issuer of the ETPs or of the ETFs, which may vary over the term of the relevant Notes. A change in the creditworthiness of the issuer of the ETPs or of the ETFs may therefore affect the performance of the ETPs or ETFs respectively, and the value of Notes linked to ETPs or ETFs (as the case may be). Consequently, depending on the performance of such ETPs or ETFs, Noteholders may lose part or all of their investment in the ETP Linked Notes or the ETF Linked Notes.

4.9.4 Exposure to the ETP Underlying

ETPs usually aim to track the performance of an underlying financial instrument or basket thereof which may include, without limitation, listed equities, commodities, interest rates, foreign exchange rates, debt instruments, derivatives or any index thereof (the **ETP Underlying**). In addition, when compared to exchange traded funds, exposure to ETPs may involve a higher level of leverage and/or short exposures and/or more concentrated exposures.

Prospective investors should also consider the risk factors in respect of the risks involved in investing in ETPs including, without limitation, risks relating to the ETP Underlying and to the underlying economics of the ETPs. Consequently, prospective investors should review the ETP Documents and consult with their own professional advisers if they consider it necessary.

4.9.5 Risk that the ETP does not accurately track its underlyings' performance

Where the Notes are linked to an ETP, Noteholders are exposed to the performance of such ETP and not necessarily the performance of the ETP Underlying. Accordingly, investors who purchase Notes that are linked to an ETP may receive a different return than if such investors had directly invested into the ETP units or the ETP Underlyings.

4.9.6 Where the underlying asset is an exchange traded fund, there is a risk that such Exchange Traded Fund will not accurately track its underlying share or index

Where the Notes are linked to an exchange traded fund (an ETF) and the investment objective of such ETF is to track the performance of a share or an index, the investors of such Notes are exposed to the performance of such ETF rather than the underlying share or index such ETF tracks. For certain reasons, including to comply with certain tax and regulatory constraints, an ETF may not be able to track or replicate the constituent securities of the underlying share or index, which could give rise to a difference between the performance of the underlying share or index and such ETF. Accordingly, investors who purchase Notes that are linked to an ETF may receive a lower return than if such investors had invested in the share or the index underlying of such ETF directly.

4.9.7 Exchange traded funds not actively managed

If the investment objective of an ETF is to track the performance of an index or other asset, such ETF will invest in instruments included in, or that are representative of, the index or other asset it is tracking regardless of their investment merits. The performance of such ETF may be affected by general movements in market segments related to the index or other asset it is tracking, and such general movements in market segments may therefore affect the value of Notes linked to such ETF. Consequently, depending on the performance of such ETF, Noteholders may lose part or all of their investment in the ETF Linked Notes.

4.9.8 Exchange traded funds may engage in securities lending

Securities lending involves the risk that the ETF may lose money because the borrower of the ETF's loaned securities fails to return the securities in a timely manner or at all or that insufficient collateral has been posted in respect of such securities lending transaction. Securities lending carried out by the ETF may therefore affect its performance and the value of Notes linked to such ETF. Consequently, depending on the performance of such ETF, Noteholders may lose part or all of their investment in the ETF Linked Notes.

4.10 Risks relating to Structured Notes linked to a Reference Rate

The performance of the Reference Rates is dependent on economic factors, including inflation rates in the relevant countries, economic forecasts, international political factors, monetary and fiscal policy, government debt, speculation and actions taken by governments and central banks. Such factors could have a negative impact on

the performance of the Reference Rate and consequently on the value of the Notes. These factors can be expected to intensify in periods of financial turmoil.

4.11 Risks relating to Future Linked Notes

An investment in Future Linked Notes may bear similar market risks as a direct investment in the relevant future contract(s). The value of the future contract(s) underlying the Notes may vary over time and may increase or decrease by reference to a variety of factors which include the factors affecting the Future Underlier, as defined in the Additional Terms and Conditions for Future Linked Notes.

Futures contracts have a predetermined Expiry Date as defined in the Additional Terms and Conditions for Future Linked Notes. If the applicable Final Terms specify that Roll Adjustment applies, the Notes are valued by reference to futures contracts that have an Expiry Date that does not correspond to the term of the Notes, consequently the Calculation Agent will roll the Future Contracts (the Roll Adjustment) which means that the future contracts that is the closest to expiration (the Active Future Contract) will be replaced before it expires by a future contract that has an Expiry Date later in the future (the Next Active Future Contract).

On each Rolling Date, the price of the Active Future Contract may be lower than (respectively higher than) the price of the Next Active Future Contract if the future curve is in contango (respectively in backwardation). The Roll Adjustment may as a consequence have either a positive or negative impact on the value of the Notes. This may result in a partial or total loss of the investment in the Notes.

In addition to the effects of contango and backwardation, each "roll" may generate costs that will be taken by the Calculation Agent. These costs correspond to the expenses incurred in replacing the futures contract (transaction costs) and may have an adverse effect on the return of the Notes.

Prospective purchasers of Notes should be aware that in respect of Notes on futures contract that are rolled, the potential negative impact on the value of the Notes induced by the roll may lead to a performance of the Notes lower than the performance that would have been generated by Notes on the Future Underlier itself.

4.12 Risks relating to Portfolio Linked Notes

The market value of Portfolio Linked Notes will fluctuate up or down depending on the performance of the relevant components of the Portfolio such as equity, debt or derivative securities, indices, investments, funds, exchange traded funds, commodities, credit, baskets of securities or indices, currencies and portfolios. Such performance may be affected by changes in the value of the different components in the Portfolio to which the relevant issue of Portfolio Linked Notes relates. This value may be affected by (i) the economic, financial and political events in one or more jurisdictions, including the stock exchange(s) or quotation system(s) on which any component comprising the Portfolio may be traded, (ii) risks highlighted in section "Risk Factors" (Risk factors relating to Structured Notes) relating to individual types of underlyings which are included in the relevant Portfolio and (iii) other factors set out elsewhere in "Risk Factors". The composition of the Portfolio may be designed to change over time as a result of performance or other factors.

As a result, if the performance of the Portfolio is negative, the value of the Portfolio Linked Notes reference will be adversely affected. Purchasers of Portfolio Linked Notes risk losing all or a part of their investment if the value of the Portfolio falls.

Consequently, prospective investors, when considering investing in Portfolio Linked Notes, should also consider the risk factors linked to the Portfolio Components.

In addition, there may be correlation between price movements of one component and the price movements of another component of the Portfolio that may have a negative impact on the value of the Portfolio. As such, the value of Portfolio Linked Notes can therefore be volatile and this may result in Noteholders losing all, or a substantial part, of their investment.

In addition, Portfolio Linked Notes may be subject to a number of costs which would negatively impact the value of the Portfolio Linked Notes.

4.13 Risks relating to Portfolio Linked Notes

- Exposure to the Dynamic Portfolio

Holders of Notes linked to a Dynamic Portfolio are exposed to the risk of changes in the market value of such Notes resulting from both changes in the prices of the assets comprising the Dynamic Portfolio and recommendations for replacement or weighting of the assets comprising the Weighting Advisor's Portfolio. Consequently, depending on the performance of such Dynamic Portfolio and the market value of Notes linked to such Dynamic Portfolio, Noteholders may lose part or all of their investment in such Notes.

- Risks relating to the Weighting Advisor

Investors in Portfolio Linked Notes are exposed to the risk of the operational capacity and expertise of the Weighting Advisor to provide recommendations for replacement or weighting of the assets comprising the Portfolio throughout the life of the Notes.

Even though the Issuer and the Calculation Agent have designated the Weighting Advisor, the Weighting Advisor shall act in the exclusive interest of the Noteholders. Consequently, the Weighting Advisor is exclusively responsible to the Noteholders for any recommendations for replacement or weighting of the assets comprising the Portfolio or for any fraud, negligence or misrepresentation.

In addition, in the event of termination of the Weighting Advisory Agreement, investors are exposed to the risk of de-indexation to the Dynamic Portfolio and a monetary return, replacement of the Weighting Advisor or early redemption of the Notes. The occurrence of any of these events may impact on the market value of the Notes and may result in the total or partial loss of the amount invested in the Notes.

Noteholders should refer to the Weighting Advisory Agreement for more information.

- **Risk of conflict of interests between the Issuers, the Guarantor, the Calculation Agent and the Weighting Advisor and the Noteholders**

The Issuers, the Guarantor, the Calculation Agent or the Weighting Advisor, may engage in trading and other business activities relating to the Portfolio Components without regard to the Notes and that are not for the Noteholders' accounts or on behalf of the Noteholders. Such trading and other business activities could create conflicts between the interests of the Issuers, the Guarantor, the Calculation Agent and the Weighting Advisor on the one hand, and the interests of the Noteholders on the other hand, which could have an adverse impact on the value of and return on the Notes. Consequently, investors may lose part or all of their investment in the Notes.

5. ADDITIONAL RISKS ASSOCIATED WITH SECURED NOTES (ISSUED BY SG ISSUER ONLY)

5.1 Risks relating to the Collateral Assets

- There is no guarantee that the Collateral Assets will be sufficient to ensure that, following enforcement of a Pledge Agreement, the amounts available for distribution or the value of the Collateral Assets available to be delivered will be sufficient to pay all amounts due to Noteholders in respect of the relevant Secured Notes. In addition, Collateral Percentage may be lower than 100%. In that case, the Noteholders will still have a claim against the Guarantor for any unpaid amounts.
- The value of the assets used as collateral value can be 3 per cent lower than the required collateral value. This tolerance threshold amplifies most of the risks associated with Secured Notes described herein and in particular the risk that following enforcement of a Pledge Agreement, the amounts available for distribution or the value of the Collateral Assets available to be delivered by the Security Trustee or the Security Agent will not be sufficient to pay all amounts due to Noteholders in respect of the relevant Secured Notes. In that case, the Noteholders will still have a claim against the Guarantor for any unpaid amounts.

- Lack of diversification of the Collateral Assets

In case of low diversification of the Collateral Assets in a Collateral Pool pursuant to the Eligibility Criteria and the Collateral Rules, any depreciation in the value of such assets in the period between the most recent Collateral Test Date and the realisation of the Collateral Assets will have a proportionally larger impact on any shortfall as the amount recovered in respect of the Collateral Assets on their sale will be dependent on the then current market value of a smaller range of Collateral Assets.

- "Haircut" applied to Collateral Assets

A "Haircut" (if specified in the applicable Final Terms) means the percentage amount by which the value of each type of Collateral Asset contained in a Collateral Pool is discounted. One Haircut value may be specified in the applicable Final Terms per type or class of Collateral Asset. The level(s) of Haircut specified in the applicable Final Terms is intended to reflect the risk of a depreciation in the value of Collateral Assets in the period between the most recent Collateral Test Date and the date on which such Collateral Assets may be realised. Investors should note that the value of a Collateral Asset may change over time and the Haircut applied to the Collateral Assets may become outdated and may not provide suitable protection against a potential depreciation in value of the relevant Collateral Asset.

- Illiquid Collateral Assets

Certain of the Collateral Assets may be illiquid and not easily or not at all realisable in certain market circumstances or can only be sold at a discounted value. In that case, investors may receive the delivery of the Collateral Assets as if Physical Delivery of Collateral Assets were applicable in relation thereto.

5.2 Secured Note Acceleration Event and Enforcement of the security

A Noteholder is only entitled to send a Collateral Enforcement Notice if neither SG Issuer nor the Guarantor has paid all amounts due to such Noteholder within a period of 3 Collateral Business Days following the occurrence of the relevant Secured Note Acceleration Event.

During the 3 Collateral Business Days period there may be a depreciation in the value of the relevant Collateral Assets, thus reducing the amount available to satisfy the claims of Noteholders upon realisation of the Collateral Assets. In addition, the Collateral Assets may suffer a fall in value between the time at which the Collateral Enforcement Notice is sent by a Noteholder and the time at which the Collateral Assets are realised in full or, where Physical Delivery of Collateral Assets is applicable, delivered.

5.3 Frequency of Collateral Test Dates

The lower the frequency of the periodic Collateral Test Dates specified in the applicable Final Terms and hence the greater the period of time between each such periodic Collateral Test Date (or even in the absence of any Collateral Test Date) the more likely it is that upon enforcement of the relevant Pledge Agreement, the proceeds of enforcement that a Noteholder will receive or, where Physical Delivery of Collateral Assets is applicable, the value of the Collateral Assets delivered, will be less than the amounts due to Noteholders in respect of the relevant Secured Notes. This could have an adverse effect on the value of and return on the Notes. Consequently, Noteholders may lose part or all of their investment in the Notes.

5.4 Correlation between the value of the Collateral Assets and the creditworthiness of SG Issuer and the Guarantor

In the event that there is a positive correlation between the value of the Collateral Assets and the creditworthiness of SG Issuer and the Guarantor, the value of the Collateral Assets may vary in the same way as the creditworthiness of SG Issuer and the Guarantor.

A default by SG Issuer and/or the Guarantor in relation to their obligations under the Secured Notes may be associated with a fall in the value of Collateral Assets securing such Secured Notes.

The value of Collateral Assets required to be posted in the Collateral Pool will be based on the Secured Note Market Value which takes into account SG Issuer's and the Guarantor's creditworthiness whereas, following an Event of Default, the Market Value determined by the Calculation Agent (which determines the claim that a holder of Non-Waived Notes has on SG Issuer and/or the Guarantor), will not take into account SG Issuer's or the Guarantor's creditworthiness and will not decrease following such Event of Default. As a result, the claim of the Noteholders against the Issuer/Guarantor may be significantly higher than the value of the Collateral Assets.

5.5 Specific risk due to the difference between the aggregate nominal value of the Non-Waived-Notes and Market Value of the Notes following an Event of Default for the Nominal Value Type of Collateralisation

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 aggregate nominal value of the Secured Notes, the value of such Collateral Assets will not track the Market Value of the Secured Notes, consequently 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.

5.6 Subordination of Noteholders to payment of expenses and other payments

Following the enforcement of security, the rights of holders of Non-Waived Notes to be paid amounts from the proceeds of such enforcement and the realisation of the related Collateral Assets or, where Physical Delivery of Collateral Assets is applicable, to be delivered Collateral Assets, will be subordinated to and therefore rank behind claims relating to any amounts payable to Secured Parties ranking prior to the holders of Non-Waived Notes in accordance with the relevant order of priority and any rights of preference existing by operation of law.

5.7 Risk of a delay in the realisation of the Collateral Assets in the event of the insolvency of the Issuer, the Security Trustee, the Security Agent and/or the Collateral Custodian

In the event of the insolvency of SG Issuer, the Security Trustee, the Security Agent or the Collateral Custodian, the realisation of the Collateral Assets may be delayed either by the appointment of an insolvency administrator or other insolvency official in relation to SG Issuer, the Security Trustee, the Security Agent or the Collateral Custodian or by measures ordered by a competent court. Such delay could adversely affect the position of the Noteholders in the event of a depreciation in the value of the Collateral Assets during such period. Consequently, Noteholders may lose part or all of their investment in the Notes.

The Collateral Custodian, the Disposal Agent, the Substitute Paying Agent, the Security Trustee and the Security Agent are (unless otherwise specified in the applicable Final Terms) part of the same group and in the event of the insolvency of one entity it is possible that another entity may also be insolvent. Such circumstances may lead to a delay in the realisation of the Collateral Assets. However, the agreements in which such entities are nominated will contain provisions permitting their replacement.

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.

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 and the implied market cost of collateralisation. 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.

IMPORTANT INFORMATION

This Base Prospectus is established pursuant to Article 8 of the Regulation 2017/1129/EU dated as of 14 June 2017, as amended (the **Prospectus Regulation**) and for the purpose of giving information with regard to the Issuers, the Guarantor and the Notes which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuers and the Guarantor.

Certain information contained in this Base Prospectus and/or documents incorporated herein by reference have been extracted from sources specified in the sections where such information appears. The Issuers confirm that such information has been accurately reproduced and that, so far as they are aware, and are able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. Final Terms will (if applicable) specify the nature of the responsibility (if any) taken by the Issuer for any information relating to any underlying to which the Notes may be linked. However, where any information has been sourced from websites included in this Base Prospectus, such websites are for information purposes only and do not form part of this Base Prospectus.

This Base Prospectus is to be read in conjunction with any Supplement thereto and all documents which are deemed to be incorporated herein by reference (see "*Documents Incorporated by Reference*"). This Base Prospectus shall be read and construed on the basis that such documents are incorporated by reference and form part of this Base Prospectus.

None of the Arranger or any Dealer has independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Arranger or any Dealer as to the accuracy or completeness of the information contained or incorporated by reference in this Base Prospectus or any other information provided by either of the Issuers or the Guarantor in connection with the Programme or the Notes. None of the Arranger or any Dealer accepts any liability in relation to the information contained or incorporated by reference in this Base Prospectus or any other information provided by either of the Issuers or the Guarantor in connection with the Programme or the Notes.

No person is or has been authorised by any of the Issuers, the Guarantor, the Arranger or any of the Dealers to give any information or to make any representation not contained in or not consistent with this Base Prospectus or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by any of the Issuers, the Guarantor, the Arranger or any of the Dealers.

Neither this Base Prospectus nor any other information supplied in connection with the Programme or any Notes (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation or a statement of opinion (or a report on either of those things) by any of the Issuers, the Guarantor, the Arranger or any of the Dealers that any recipient of this Base Prospectus or any other information supplied in connection with the Programme or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the relevant Issuer and (if applicable) the Guarantor. Neither this Base Prospectus nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of any of the Issuers, the Guarantor, the Arranger or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of this Base Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning any of the Issuers or the Guarantor is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger or any of the Dealers expressly do not undertake to review the financial condition or affairs of any of the Issuers or the Guarantor during the life of the Programme or to advise any investor in the Notes of any information coming to their attention. Investors should review, *inter alia*, the most recently published documents incorporated by reference into this Base Prospectus when deciding whether or not to purchase any Notes.

IMPORTANT INFORMATION RELATING TO THE USE OF THIS BASE PROSPECTUS AND OFFER OF NOTES GENERALLY

This Base Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Base Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. None of the Issuers, the Guarantor, the Arranger or the Dealers represent that this Base Prospectus may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering.

In particular, unless specifically indicated to the contrary in the applicable Final Terms, no action has been taken by the Issuers, the Guarantor, the Arranger or the Dealers which is intended to permit a public offering of any Notes outside the European Economic Area (**EEA**) or distribution of this Base Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Base Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Base Prospectus or any Note comes must inform themselves about, and observe, any such restrictions on the distribution of this Base Prospectus and the offering and sale of Notes (see "*Subscription, Sale and Transfer Restrictions*").

Legal investment considerations may restrict certain investments. The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each prospective investor should consult its legal advisers to determine whether and to what extent (1) Notes are legal investments for it, (2) Notes can be used as collateral for various types of borrowing and (3) other restrictions apply to its purchase or pledge of any Notes.

Financial institutions should consult their legal advisors or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules

INDEPENDENT REVIEW AND ADVICE

Each prospective investor in the Notes must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that its acquisition of the Notes is fully consistent with its financial needs, objectives and condition, complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it and is a fit, proper and suitable investment for it, notwithstanding the clear and substantial risks inherent in investing in or holding the Notes.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each prospective investor should consult its legal advisers to determine whether and to what extent (i) Notes are legal investments for it, (ii) Notes can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules. Prospective investors should also conduct such independent investigation and analysis regarding the Issuer, the Guarantor, the Notes and all other relevant market and economic factors as they deem appropriate to evaluate the merits and risks of an investment in Notes.

A prospective investor may not rely on the Issuers, the Guarantor, the Arranger or the Dealer(s) or any other member of the Group in connection with its determination as to the legality of its acquisition of the Notes or as to the other matters referred to above.

ASSESSMENT OF INVESTMENT SUITABILITY

Each prospective investor in the Notes must determine the suitability of that investment in light of its own financial circumstances and investment objectives, and only after careful consideration with its financial, legal, tax and other advisers. In particular, each prospective investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Base Prospectus or any applicable Supplement;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes;
- (iv) understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and
- (v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

The Notes are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured and appropriate addition of risk to their overall portfolios. A prospective investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the Notes and the impact this investment will have on the prospective investor's overall investment portfolio. Some Notes which are complex financial instruments may be redeemable at an amount below par in which case investors may lose the value of part or their entire investment.

NO LEGAL AND TAX ADVICE

Neither the Issuer nor the Guarantor are giving legal or tax advices to the investors. Each prospective investor should consult its own advisers as to legal, tax and related aspects relating to an investment in the Notes. A Noteholder's effective yield on the Notes may be diminished by the tax on that Noteholder of its investment in the Notes.

LEGALITY OF PURCHASE

None of the Issuer, the Agents or any of their respective affiliates has or assumes responsibility for the lawfulness of the acquisition of the Notes by a prospective purchaser of the Notes, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates (if different), or for compliance by that prospective purchaser with any law, regulation or regulatory policy applicable to it.

TAXATION

Potential purchasers and sellers of the Notes should be aware that they may be required to pay taxes or documentary charges or duties in accordance with the laws and practices of the jurisdiction where the Notes are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available in relation to the tax treatment of financial instruments such as the Notes. The tax legislation of the investor's Member State and of the Issuer's country of incorporation may have an impact on the income received from the securities. Prospective investors are advised to ask for their own tax adviser's advice on their individual taxation with respect to the acquisition, holding, disposal and redemption in respect of Notes. Only such adviser is in a position to duly consider the specific situation of the prospective investor.

NO GROSS-UP RISK

If a withholding or deduction is required by the Tax Jurisdiction and if the applicable Final Terms specify that the Gross-up provision is not applicable, the Issuer will not be required to pay such additional amounts. In this case, neither the Issuer nor any paying agent nor any other person will be required to pay additional amounts to cover the amounts so withheld or deducted. Consequently, investors will receive such payments net of such withholding tax. In such case, investors should

note that they will take the risk of any applicable withholding tax and each Noteholder shall be responsible for supplying or filing (as applicable) in a timely manner any documentary evidence or forms as the investor may be entitled to and as may be required in order to obtain relief or reduction of taxes imposed by way of withholding or deduction on payments under the Notes.

In addition, neither the Issuer nor any paying agent nor any other person will be required to pay additional amounts to cover any amounts withheld or deducted on account of any United States withholding taxes, including taxes under FATCA and Section 871(m) as discussed below. Consequently, investors will receive payments net of any applicable United States withholding taxes.

UNITED STATES IMPORTANT NOTICE

The Notes and any guarantee thereof have not been and will not be registered under the Securities Act or under the securities law of any state or political sub-division of the United States, and trading in the Notes has not been approved by the CFTC under the CEA. No person has registered and no person will register as a commodity pool operator of any Issuer under the CEA and the CFTC Rules, and no Issuer has been and no Issuer will be registered as an investment company under the Investment Company Act. The Notes are being offered and sold in reliance on an exemption from the registration requirements of the Securities Act pursuant to Regulation S.

Accordingly, the Notes may not be offered, sold, pledged or otherwise transferred except in an "offshore transaction" (as defined under Regulation S) to or for the account or benefit of a person who (a) is not a U.S. person as defined in Rule 902(k)(1) of Regulation S; and (b) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons," shall be considered a U.S. person) and (c) is not a "U.S. person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**) (such a person or account, as described herein a **Permitted Transferee**). The Notes described herein are available only to Permitted Transferees.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH, OR APPROVED BY, ANY UNITED STATES FEDERAL OR STATE SECURITIES OR COMMODITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS BASE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

This Base Prospectus is not a prospectus for the purposes of Section 12(a)(2) or any other provision of or rule under the Securities Act.

Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to United States persons, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 (the **Code**) and the U.S. Treasury regulations promulgated thereunder.

This Base Prospectus has been prepared on the basis that, except to the extent subparagraph (ii) below may apply, any offer of Notes in any Member State of the EEA (each, a **Relevant State**) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Relevant State of Notes which are the subject of an offering contemplated in this Base Prospectus as completed by final terms in relation to the offer of those Notes may only do so (i) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer, or (ii) if a prospectus for such offer has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State and (in either case) published, all in accordance with the Prospectus Regulation, provided that any such prospectus has subsequently been completed by final terms which specify that offers may be made other than pursuant to Articles 1(4) and/or 3(2) of the Prospectus Regulation in that Relevant State, such offer is made in the period beginning and ending on the dates specified for such purpose in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of such offer. Except to the extent subparagraph (ii) above may apply, neither the Issuer nor any Dealer has authorised, nor does it authorise, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or any Dealer to publish or supplement a prospectus for such offer.

SWITZERLAND IMPORTANT NOTICE

The Notes described in this Base Prospectus and related offering documents do not constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (**CISA**). Therefore, the Notes are not subject to authorization and supervision by the Swiss Financial Market Supervisory Authority FINMA (**FINMA**) and investors in the Notes issued under this Programme will not benefit from protection under the CISA or supervision by FINMA. Investors in the Notes will bear a credit risk on the Issuer of the Notes or, in the case of guaranteed Notes, on the Guarantor.

WITHHOLDING TAX IN FRANCE

The statements herein regarding withholding tax considerations in France are based on the laws in force in France as of the date of this Base Prospectus and are subject to any changes in law.

The following information is of a general nature only, is not intended to be, nor should it be construed to be, legal or tax advice, and does not purport to be a comprehensive description of all the French tax considerations which may be relevant to a decision to purchase, own or dispose of the Notes. The information contained herein is limited to French withholding

tax issues and prospective investors in the Notes should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including French tax law, to which they may be subject and as to their tax position, as a result of the purchase, ownership and disposal of the Notes.

Withholding taxes on payments made by Societe Generale as Issuer outside of France

The following may be relevant to holders of Notes who do not concurrently hold shares in Societe Generale.

Payments of interest and other income made by Societe Generale with respect to the Notes will not be subject to the withholding tax provided by Article 125 A III of the French tax code (FTC) unless such payments are made outside France in a non-cooperative State or territory within the meaning of Article 238-0 A of the FTC (a Non-Cooperative State) other than those mentioned in 2° of 2 bis of the same Article 238-0 A. If such payments under the Notes are made outside France in a Non-Cooperative State other than those mentioned in 2° of 2 bis of Article 238-0 A of the FTC, a 75 per cent. withholding tax will be applicable (subject to certain exceptions and to the more favourable provisions of an applicable double tax treaty) by virtue of Article 125 A III of the FTC. The list of Non-Cooperative States is published by a ministerial executive order and is updated on annual basis.

Furthermore, according to Article 238 A of the FTC, interest and other income on such Notes will not be deductible from Societe Generale's taxable income if they are paid or accrued to persons domiciled or established in a Non-Cooperative State or paid to an account opened in the books of held with a financial institution established in such a Non-Cooperative State (the Deductibility Exclusion). Under certain conditions, any such non-deductible interest and other income may be recharacterised as constructive dividends pursuant to Articles 109 et seq. of the FTC, in which case such non-deductible interest and other income may be subject to the withholding tax provided by Article 119 bis 2 of the FTC at (i) a rate of (i) 12.8 per cent. for payments benefiting individuals who are not French tax residents, (ii) 30 per cent. (to be aligned with the standard corporate income tax rate set forth in the second paragraph of Article 219-I of the FCT FTC (i.e. 25 per cent) for payments benefiting legal persons who are not French tax residents or (iii) a rate of 75 per cent. for payments made outside France in certain Non-Cooperative States other than those mentioned in 2° of 2 bis of Article 238-0 A of the FTC (subject to certain exceptions and to the more favourable provisions of an applicable double tax treaty).

Notwithstanding the foregoing, neither the 75 per cent. withholding tax provided by Article 125 A III of the FTC nor the Deductibility Exclusion will apply in respect of a particular issue of Notes if the relevant Issuer Societe Generale can prove that the main purpose and effect of such issue of Notes was not that of allowing the payments of interest and other income to be made in a Non-Cooperative State (the Exception). Pursuant to the Bulletin Officiel des Finances Publiques-Impôts BOI-INT-DG-20-50-2014021130, no. 550150 and 990, BOI-RPPM-RCM-30-10INT-DG-20-40-2014021150-20, no. 70 and 80, and BOI-IR-DOMIC-10-20-20-60-20150320, no. 10290, an issue of

Notes will benefit from the Exception without the Issuer having to provide any proof of the purpose and effect of such issue of Notes, if such Notes are:

(i) offered by means of a public offer within the meaning of Article L. 411.-1 of the French monetary and financial code for which the publication of a prospectus is mandatory or pursuant to an equivalent offer in a State other than a Non-Cooperative State. For this purpose, an "equivalent offer" means any offer requiring the registration or submission of an offer document by or with a foreign securities market authority; and/or

(ii) admitted to trading on a French or foreign regulated market or multilateral securities trading system provided that such market or system is not located in a Non-Cooperative State, and the operation of such market is carried out by a market operator or an investment services provider or any other similar foreign entity, provided further that such market operator, investment services provider or entity is not located in a Non-Cooperative State; and/or

(iii) admitted, at the time of their issue, to the operations of a central depository or of a securities delivery and payment systems operator within the meaning of Article L. 561-2 of the French monetary and financial code, or of one or more similar foreign depositories or operators provided that such depository or operator is not located in a Non-Cooperative State.

Withholding taxes on payments made to individuals fiscally domiciled in France

Pursuant to Article 125 A I of the FTC, where the paying agent (*établissement payeur*) is established in France and subject to certain exceptions, interest and other assimilated income received by individuals who are fiscally domiciled (*domiciliés fiscalement*) in France are subject to a 12.8 per cent. withholding tax, which is deductible from their personal income tax liability in respect of the year in which the payment has been made. Social contributions (CSG, CRDS and solidarity levy) are also levied by way of withholding at a global rate of 17.2 per cent. on such interest and other assimilated income received by individuals who are fiscally domiciled (*domiciliés fiscalement*) in France, subject to certain exceptions.

WITHHOLDING TAX IN LUXEMBOURG

The statements herein regarding withholding tax considerations in Luxembourg are based on the laws in force in the Grand Duchy of Luxembourg as of the date of this Base Prospectus and are subject to any changes in law.

The following information is of a general nature only, is not intended to be, nor should it be construed to be, legal or tax advice, and does not purport to be a comprehensive description of all the Luxembourg tax considerations which may be relevant to a decision to purchase, own or dispose of the Notes. The information contained herein is limited to Luxembourg withholding tax issues and prospective investors in the Notes should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject and as to their tax position, as a result of the purchase, ownership and disposal of the Notes.

Please be aware that the residence concept used under the respective headings below applies for Luxembourg income tax assessment purposes only. Any reference in the present herein to a withholding tax or a tax of a similar nature, or to any other concepts, refers to Luxembourg tax law and/or concepts only.

Non-resident holders of Notes issued by SG Issuer

Under Luxembourg general tax laws currently in force, there is no Luxembourg withholding tax on payments of principal, premium or interest made to non-resident holders of Notes, nor on accrued but unpaid interest in respect of the Notes, nor is any Luxembourg withholding tax payable upon redemption or repurchase of the Notes held by non-resident holders of the Notes.

Resident holders of Notes issued by SG Issuer

Under Luxembourg general tax laws currently in force and subject to the law of 23 December 2005, as amended (the **Relibi Law**), there is no Luxembourg withholding tax on payments of principal, premium or interest made to Luxembourg resident holders of Notes, nor on accrued but unpaid interest in respect of the Notes, nor is any Luxembourg withholding tax payable upon redemption or repurchase of the Notes held by Luxembourg resident holders of the Notes.

Under the Relibi Law payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to an individual beneficial owner who is a resident of Luxembourg will be subject to a withholding tax of 20 %. Such withholding tax will be in full discharge of income tax if the beneficial owner is an individual acting in the course of the management of his/her private wealth. Responsibility for the withholding of the tax will be assumed by the Luxembourg paying agent.

Payments of interest under the Notes coming within the scope of the Relibi Law will be subject to a withholding tax at a rate of 20%.

SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES

The Issuers are corporations organised under the laws of Luxembourg, Germany and France, respectively (each a **Relevant Jurisdiction**). All of the officers and directors named herein reside outside the United States and all or a substantial portion of the assets of the relevant Issuer and of such officers and directors are located outside the United States. As a result, it may not be possible for investors to effect service of process in connection with a cause of action under the laws of a jurisdiction outside the Relevant Jurisdiction upon the relevant Issuer or such persons, or to enforce judgments against them obtained in courts outside the Relevant Jurisdiction predicated upon civil liabilities of the relevant Issuer or such directors and officers under laws other than those of the Relevant Jurisdiction, including any judgment predicated upon United States federal securities laws.

IMPORTANT – EEA RETAIL INVESTORS

If the Final Terms in respect of any Notes states "Prohibition of Sales to EEA Retail Investors" as Applicable, the Notes, are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the **Insurance Distribution Directive** or the **IDD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **EU PRIIPs Regulation**) for offering or selling those Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling those Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

IMPORTANT – UK RETAIL INVESTORS

If the Final Terms in respect of any Notes states "Prohibition of Sales to UK Retail Investors" as Applicable, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Each Issuer maintains its financial books and records and prepares its financial statements in accordance with financial reporting standards which differ in certain important respects from generally accepted accounting principles in the United States (**U.S. GAAP**).

OTHER INFORMATION

Credit ratings

The Issuer may ask one or more independent credit rating agencies (established in the EU and registered under the Regulation (EC) No 1060/2009 of the European Parliament and of the Council dated 16 September 2009, as amended (the **CRA Regulation**) and such registration has not been withdrawn or suspended) to assign credit ratings to a Series of Notes. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above, and other factors that may affect the value of the Notes. A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

In general, European regulated investors should only base their investment decision on credit ratings assigned by credit rating agencies that are on the list of registered and certified rating agencies published by the European Securities and Markets Authority (**ESMA**) on its website in accordance with the CRA Regulation is not conclusive evidence of the status

of the relevant rating agency included in such list, as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated ESMA list.

Structured Notes Linked to SGI Indices

The roles of the various teams involved within Societe Generale in the design, maintenance and replication of indices have been strictly defined. The replication of any index is carried out in the same way by a single team within Societe Generale, whether for hedging of a product held by external investors or for positions held by Societe Generale acting as co-investors alongside external investors.

Eurosystem eligibility for New Global Notes and Registered Global Notes

New Global Notes and Registered Global Notes issued under the new safekeeping structure (NSS) may be issued with the intention that such Notes be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem, either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria as specified by the European Central Bank. However, there is no guarantee that such Notes will be recognised as eligible collateral, or that, even if recognised, the eligibility will continue during the life of the Notes. Any other Notes are not intended to be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem.

Notes where denominations involve integral multiples: Definitive Bearer Notes

In relation to any issue of English Law Bearer Notes which have denominations consisting of a minimum Specified Denomination plus one or more higher integral multiples of another smaller amount, it is possible that such Bearer Notes may be traded in amounts that are not integral multiples of such minimum Specified Denomination. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in his account with the relevant clearing system at the relevant time may not receive a Definitive Bearer Note in respect of such holding (should Definitive Bearer Notes be printed) and would need to purchase a principal amount of Bearer Notes such that its holding amounts to a Specified Denomination.

If Definitive Bearer Notes are issued, holders should be aware that Definitive Bearer Notes which have a denomination that is not an integral multiple of the minimum Specified Denomination may be illiquid and difficult to trade.

Notes containing limited events of default

The Notes of a Series will only become immediately due and repayable following the occurrence of a limited number of events of default (in compliance with Condition "Events of Default" of the General Terms and Conditions).

Use of Proceeds related to Positive Impact Notes

The Final Terms of the Notes may provide that an amount equivalent to the net proceeds of the issue will be applied to finance or refinance, in part or in full, eligible activities (such activities the **Eligible Activities**), which serve to deliver a positive contribution to one or more of the three pillars of sustainable development (economic, environmental and social), once any potential negative impacts and mitigation actions have been duly identified as defined in the sustainable and positive impact bond framework, as amended and supplemented from time to time (the **Framework**) which is available on the website of Societe Generale (https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf)¹ and as specified in the Final Terms (the **Positive Impact Notes**).

During the life of the Positive Impact Notes, Eligible Activities will be added to or removed from the pool of Eligible Activities to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, or if an activity ceases to meet the eligibility criteria). In case of removal of Eligible Activities, Societe Generale commits, on a best effort basis, to reallocate immediately the equivalent amount of proceeds to other Eligible Activities.

Pending the full allocation of an amount equivalent to the net proceeds, the unallocated amount will be managed within Societe Generale's regular cash management operations.

Positive Impact Notes can be either green (the **Green Positive Impact Notes**), social (the **Social Positive Impact Notes**) or sustainability (the **Sustainability Positive Impact Notes**) if an amount equivalent to the net proceeds will be applied to finance or refinance Eligible Activities in the green categories, social categories or in both categories (in case of Sustainability Positive Impact Notes) pursuant to the Framework.

Green categories:

- Renewable energy;
- Green buildings;
- Low carbon transport;
- Water management and water treatment;
- Pollution prevention and control; and
- Circular economy.

Social categories:

- Employment generation and preservation through SME financing;
- Socioeconomic advancement and empowerment;
- Affordable housing;
- Access to education and professional training; and

¹ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

- Access to healthcare.

These different categories are defined in the Framework which also further describes (i) the above-mentioned Eligible Activities by categories and (ii) the processes the Issuer will apply to evaluate and select the Eligible Activities, manage the net proceeds, report and use external reviews, inter alia in accordance with:

- the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association; and

- the Principles for Positive Impact Finance published by the United Nations Environment Programme – Finance Initiative.

The Issuer has made the Framework available on its website: (https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf).

A link to such Framework shall also be included in the Final Terms.

The Issuer has appointed ISS ESG to conduct an external review of its Framework and issue a second party opinion (**Second Party Opinion**) on the Framework's environmental and social credentials based among others on its alignment with the Principles for Positive Impact Finance published by the United Nations Environment Programme Finance Initiative, the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association. The Second Party Opinion is available under section "Sustainable and Positive Impact Bond" of the Issuer's debt investors webpage: (<https://investors.societegenerale.com/fr/base-documentaire>).

The Issuer will publish an annually limited or reasonable assurance report provided by its external auditors or any other appointed independent third party until the maturity of the Positive Impact Notes, verifying:

- the allocated and unallocated amount equivalent to the net proceeds;

- the compliance of the Eligible Activities with the defined eligibility criteria of the relevant categories; and

- the review of the positive impact reporting.

For any verification of whether the Positive Impact Notes meet the eligibility criteria, or for the monitoring of the use of proceeds, Investors should refer to Société Générale's website (<https://investors.societegenerale.com/fr/base-documentaire>) or any relevant third party opinion.

Prospective investors should have regard to the information set out in the Final Terms and the Framework regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Positive Impact Notes together with any other investigation such investor deems necessary.

The definition (legal, regulatory or otherwise) of, and market consensus as to what constitutes or may be classified as, a "green", "social", "sustainable", or equivalently-labelled project or loan that may finance such project or loan, and the requirements of any such label are currently under development. Further development of the EU taxonomy will take place via a new "Platform on Sustainable Finance", which became operational in 2023 and is expected to contribute to the development of the definition of "green", "social", "sustainable" or equivalently labelled projects within the framework of the Taxonomy Regulation (EU) No. 2020/852 dated 18 June 2020 which was adopted by the Council and the European Parliament and its relevant delegated acts. In February 2022, the "Platform on Sustainable Finance" published a "Final Report on Social Taxonomy" which purports to determine whether and how a "social" taxonomy should be developed, albeit not committing the European Commission to the development of a "social" taxonomy. On 20 December 2023, Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds will enter into force and constitute a new voluntary European green bonds label for issuers of green use of proceeds bonds where the proceeds will be invested in economic activities aligned with the EU Taxonomy. It is not clear at this stage the impact which the European Green Bond standard may have on investor demand for, and pricing of, green use of proceeds bonds that do not meet such standard. It could reduce demand and liquidity for such bonds and their price.

The relevant Eligible Activity or the application of the net proceeds of any Positive Impact Notes in connection therewith (as described in section "Use of Proceeds" of the relevant Final Terms), might not be implemented in or substantially in such manner and/or in accordance with any timing schedule. Nor can it be certain that such Eligible Activity will be completed within any specified period or at all or with the results or outcome (whether or not related to the "sustainable and positive impact" aspect) originally expected or anticipated by the Issuer.

There can be no assurance by the Issuer, the Arranger or the Dealers that the use of proceeds of any Positive Impact Notes identified in the Final Terms will satisfy, whether in whole or in part, any future legislative or regulatory requirements, or any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply, whether pursuant to any present or future applicable law or regulation or under its own by-laws or other governing rules or investment portfolio mandates.

No assurance or representation is given as to the content, suitability or reliability for any purpose whatsoever in respect of (i) any second party opinion or certification of any other third party (whether or not solicited by the Issuer) that may be made available in connection with the issue of any Positive Impact Notes and in particular with any activity to fulfil any environmental, social and/or other criteria, (ii) any Framework to be published on the Issuer's website on or before the issue of any Positive Impact Notes or equivalently labelled Notes, or on (iii) any public reporting or (iv) any Positive Impact Notes or equivalently labelled Notes.

Currently, the providers of second party opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such second party opinion or certification is not, and should not be deemed to be, a recommendation by the Issuer or any other person to buy, sell or hold any such Positive Impact Notes.

The Arranger or the Dealers do not make any representation as to the suitability of the Positive Impact Notes to fulfil "positive impact" criteria required by prospective investors. The Arranger or the Dealers have not undertaken, and are not

Important Information

responsible for, any assessment of the eligibility criteria, any verification of whether the Positive Impact Notes meet the eligibility criteria, or the monitoring of the use of proceeds. Investors should refer to Société Générale's website or any third-party opinion.

Investors should refer to the relevant Final Terms, the Issuer's website, the Issuer's Framework and the second-party opinion delivered in respect thereof, if any, and any public reporting by or on behalf of the Issuer in respect of the application of the proceeds of any Eligible Activities for further information. Any such Framework and/or second party opinion and/or public reporting will not form part of, nor be incorporated by reference in, this Base Prospectus.

Any opinion or certification of any other third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Positive Impact Notes and in particular with any project to fulfil any environmental and/or other criteria may not be suitable or reliable for any purpose whatsoever. Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such opinion or certification is not, nor should it be treated or considered as, a recommendation by the Issuer or any other person to buy, sell or hold any such Positive Impact Notes.

INTERPRETATION

1. Capitalised terms which are used but not defined in any particular section of this Base Prospectus shall have the meaning attributed thereto in the relevant General Terms and Conditions or any other section of this Base Prospectus.

2. All references in this Base Prospectus and any applicable Final Terms to:

- (a) "U.S. dollars" or "U.S.\$" refer to the lawful currency of the United States, those to "Sterling" or "£" refer to the lawful currency of the United Kingdom, those to "Australian dollars" or "A\$" refer to the lawful currency of Australia, those to "Swiss Francs" refer to the lawful currency of Switzerland, those to "Japanese Yen" or "¥" refer to the lawful currency of Japan, those to "euro", "Euro" or "€" refer to the lawful currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended and those to "CNY", "CNH", "Yuan", "RMB" or "Renminbi" refer to the lawful currency of the People's Republic of China (the **PRC**), which for the purpose of this document, excludes Taiwan and the Special Administrative Regions of the PRC, Hong Kong and Macau.

Any three letter alphabetic currency codes, including but not limited to the three letter alphabetic currency codes set out below, shall have the meaning given to them pursuant to ISO 4217 (the international standard currency code established by the International Organization for Standardization):

Alphabetic code	Country	Currency
AED	UNITED ARAB EMIRATES	United Arab Emirates Dirham
ARS	ARGENTINA	Argentine Peso
AUD	AUSTRALIA	Australian Dollar
BGN	BULGARIA	Bulgarian Lev
BHD	BAHRAIN	Bahraini Dinar
BWP	BOTSWANA	Botswana Pula
BRL	BRAZIL	Brazilian Real
CAD	CANADA	Canadian Dollar
CHF	SWITZERLAND	Swiss Franc
CLP	CHILE	Chilean Peso
CNY	CHINA	Onshore or Offshore Chinese Yuan Renminbi (CNH is also code used to refer to Offshore Chinese Yuan Renminbi)
CZK	CZECH REPUBLIC	Czech Koruna
DKK	DENMARK	Danish Krone
EUR	EUROPEAN MEMBER STATES ²	Euro
GBP	UNITED KINGDOM	Pound Sterling
GHS	GHANA	New Ghanaian cedi
HKD	HONG KONG	Hong Kong Dollar
HUF	HUNGARY	Forint
ILS	ISRAEL	New Israeli Shekel
IDR	INDONESIA	Indonesian Rupiah
ISK	ICELAND	Icelandic Krona
JOD	JORDAN	Jordanian Dinar
JPY	JAPAN	Yen
KES	KENYA	Kenyan Shilling

² European Member States that have adopted the Euro pursuant to the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended.

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Alphabetic code	Country	Currency
KWD	KUWAIT	Kuwaiti Dinar
KZT	KAZAKHSTAN	Kazakhstan Tenge
LBP	LEBANON	Lebanese Pound
LVL	LATVIA	Latvian Lats
MAD	MOROCCO	Moroccan Dirham
MUR	MAURITIUS	Mauritian Rupee
MXN	MEXICO	Mexican Peso
MYR	MALAYSIA	Malaysian Ringgit
NAD	NAMIBIA	Namibian Dollar
NGN	NIGERIA	Nigerian Naira
NOK	NORWAY	Norwegian Krone
OMR	OMAN	Omani Rial
NZD	NEW ZEALAND	New Zealand Dollar
PEN	PERU	Peruvian Nuevo Sol
PHP	PHILIPPINES	Philippine Peso
PLN	POLAND	Zloty
QAR	QATAR	Qatari Riyal
RON	ROMANIA	Leu
RUB	RUSSIA	Russian Ruble
SAR	SAUDI ARABIA	Saudi Arabian Riyal
SEK	SWEDEN	Swedish Krona
SGD	SINGAPORE	Singapore Dollar
THB	THAILAND	Thai Baht
TND	TUNISIA	Tunisian Dinar
TRY	TURKEY	Turkish Lira
USD	UNITED STATES	U.S. Dollar
ZAR	SOUTH AFRICA	Rand

- (b) the "Notes" shall be to the German Law Notes.
- (c) the "General Terms and Conditions" or the "Conditions" shall be to the General Terms and Conditions of the German Law Notes; and
- (d) a "German Law Condition" shall be to the relevant condition in the General Terms and Conditions of the German Law Notes; and
- (e) the "Final Terms" shall be to the final terms document prepared based on the "Form of Final Terms – European Economic Area".

STABILISATION

IN CONNECTION WITH THE ISSUE OF ANY TRANCHE OF NOTES, THE DEALER OR DEALERS (IF ANY) NAMED AS THE STABILISING MANAGER(S) (EACH A STABILISING MANAGER AND TOGETHER, THE STABILISING MANAGER(S)) (OR PERSONS ACTING ON BEHALF OF ANY STABILISING MANAGER(S)) IN THE APPLICABLE FINAL TERMS OR DRAWDOWN PROSPECTUS MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, STABILISATION MAY NOT NECESSARILY OCCUR. ANY STABILISATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFER OF THE RELEVANT TRANCHE OF NOTES IS MADE AND, IF BEGUN, MAY CEASE AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 DAYS AFTER THE ISSUE DATE OF THE RELEVANT TRANCHE OF NOTES AND 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE RELEVANT TRANCHE OF NOTES. ANY STABILISATION ACTION OR OVER-ALLOTMENT MUST BE CONDUCTED BY THE RELEVANT STABILISING MANAGER(S) (OR PERSONS ACTING ON BEHALF OF ANY STABILISING MANAGER(S)) IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES.

RESPONSIBILITY STATEMENT

Each of the Issuers and the Guarantor (the **Responsible Persons**) accept responsibility for the information contained in, or incorporated by reference into, this Base Prospectus and for the information contained in the applicable Final Terms for each Tranche of Notes issued under the Programme. To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in, or incorporated by reference into, this Base Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

REGULATORY INFORMATION

French, Luxembourg and German law and European legislation regarding the resolution of financial institutions may require the write-down or conversion to equity of the Notes or other resolution measures if the Issuers are deemed to meet the conditions for resolution

Directive 2014/59/EU of the European Parliament and of the Council of the European Union dated 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms (the **BRRD**) entered into force on 2 July 2014. The BRRD, as amended, has been implemented into Luxembourg law by, among others, the Luxembourg act dated 18 December 2015 on the failure of credit institutions and certain investment firms, as amended (the **BRR Act 2015**). Under the BRR Act 2015, the competent authority is the Luxembourg financial sector supervisory authority (*Commission de surveillance du secteur financier*, the **CSSF**) and the resolution authority is the CSSF acting as resolution council (*conseil de résolution*).

In April 2023, the EU Commission released a proposal to amend, in particular, the BRRD according to which senior preferred debt instruments (such as Senior Preferred Notes) would no longer rank *pari passu* with any non covered non preferred deposits of the Issuer; instead, senior preferred debt instruments (such as Senior Preferred Notes) would rank junior in right of payment to the claims of all depositors.

This proposal has been discussed and amended by the European Parliament and the European Council. Council and Parliament reached agreement on 6 December 2023 to make the proposal being final and applicable. If the final agreement was adopted as is, there may be an increased risk of an investor in Senior Preferred Notes losing all or some of their investment in the context of the exercise of the Bail-in Power. The final agreement may also lead to a rating downgrade for senior preferred debt instruments (such as Senior Preferred Notes). See “– Risks related to the market for the Notes and credit ratings – Credit ratings may not reflect all risks and may be lowered, suspended, withdrawn or not maintained” for further information on credit ratings.

Moreover, Regulation (EU) No. 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism (**SRM**) and a Single Resolution Framework (the **SRM Regulation**) has established a centralised power of resolution entrusted to a Single Resolution Board (the **SRB**) in cooperation with the national resolution authorities.

Since November 2014, the European Central Bank (**ECB**) has taken over the prudential supervision of significant credit institutions in the member states of the Eurozone under the Single Supervisory Mechanism (**SSM**). In addition, the SRM has been put in place to ensure that the resolution of credit institutions and certain investment firms across the Eurozone is harmonised. As mentioned above, the SRM is managed by the SRB. Under Article 5(1) of the SRM Regulation, the SRM has been granted those responsibilities and powers granted to the EU Member States' resolution authorities under the BRRD for those credit institutions and certain investment firms subject to direct supervision by the ECB. The ability of the SRB to exercise these powers came into force at the beginning of 2016.

Societe Generale has been and continues to be, designated as a significant supervised entity for the purposes of Article 49(1) of Regulation (EU) No 468/2014 of the ECB of 16 April 2014 establishing the framework for cooperation within the SSM between the ECB and national competent authorities and with national designated authorities (the **SSM Regulation**) and is consequently subject to the direct supervision of the ECB in the context of the SSM. This means that Societe Generale, SG Issuer and Societe Generale Effekten GmbH (being covered by the consolidated prudential supervision of Societe Generale) are also subject to the SRM which came into force in 2015. The SRM Regulation mirrors the BRRD and, to a large part, refers to the BRRD so that the SRB is able to apply the same powers that would otherwise be available to the relevant national resolution authority.

The stated aim of the BRRD and the SRM Regulation is to provide for the establishment of an EU-wide framework for the recovery and resolution of credit institutions and certain investment firms. The regime provided for by the BRRD is, among other things, stated to be needed to provide the resolution authority designated by each EU Member State (the Resolution Authority) with a credible set of tools to intervene sufficiently early and quickly in an unsound or failing institution so as to ensure the continuity of the institution's critical financial and economic functions while minimising the impact of an institution's failure on the economy and financial system (including taxpayers' exposure to losses).

In accordance with the provisions of the SRM Regulation, when applicable, the SRB, has replaced the national resolution authorities designated under the BRRD with respect to all aspects relating to the decision-making process and the national resolution authorities designated under the BRRD continue to carry out activities relating to the implementation of resolution schemes adopted by the SRB. The provisions relating to the cooperation between the SRB and the national resolution authorities for the preparation of the institutions' resolution plans have applied since 1 January 2015 and the SRM has been fully operational since 1 January 2016.

The SRB is the Resolution Authority for the Issuers (Societe Generale, SG Issuer and Societe Generale Effekten GmbH). The powers provided to the Resolution Authority in the BRRD and the SRM Regulation include write-down/conversion powers to ensure that capital instruments (including subordinated debt instruments and/or Unsecured Notes (issued by SG Issuer)) and eligible liabilities (including senior debt instruments, such as the Senior Notes, if junior instruments prove insufficient to absorb all losses) absorb losses of the issuing institution that is subject to resolution in accordance with a set order of priority (the **Bail-in Power**). The conditions for resolution under the SRM Regulation are deemed to be met when: (i) the Resolution Authority determines that the institution is failing or is likely to fail, (ii) there is no reasonable prospect that any measure other than a resolution measure would prevent the failure within a reasonable timeframe, and (iii) a resolution measure is necessary for the achievement of the resolution objectives (in particular, ensuring the continuity of critical functions, avoiding a significant adverse effect on the financial system, protecting public funds by minimizing reliance on extraordinary public financial support, and protecting client funds and assets) and winding up of the institution under normal insolvency proceedings would not meet those resolution objectives to the same extent.

The Resolution Authority could also, independently of a resolution measure or in combination with a resolution measure, fully or partially write-down or convert capital instruments (including subordinated debt instruments such as the Unsecured Notes (issued by SG Issuer)) into equity when it determines that the institution or its group will no longer be viable unless such write-down or conversion power is exercised or when the institution requires extraordinary public financial support (except when extraordinary public financial support is provided in Article 10 of the SRM Regulation). The terms and conditions of the Notes contain provisions giving effect to the Bail-in Power in the context of resolution and write-down or conversion of capital instruments at the point of non-viability.

The Bail-in Power could result in the full (i.e., to zero) or partial write-down or conversion of the Notes into ordinary shares or other instruments of ownership, or the variation of the terms of the Notes (for example, the maturity and/or interest payable may be altered and/or a temporary suspension of payments may be ordered). Extraordinary public financial support should only be used as a last resort after having assessed and applied, to the maximum extent practicable, the resolution measures. No support will be available until a minimum amount of contribution to loss absorption and recapitalization of 8% of total liabilities including own funds has been made by shareholders, holders of capital instruments and other eligible liabilities through write-down, conversion or otherwise.

In addition to the Bail-in Power, the BRRD and the SRM Regulation provide the Resolution Authority with broader powers to implement other resolution measures with respect to institutions that meet the conditions for resolution, which may include (without limitation) the sale of the institution's business, the creation of a bridge institution, the separation of assets, the replacement or substitution of the institution as obligor in respect of debt instruments, modifications to the terms of debt instruments (including altering the maturity and/or the amount of interest payable and/or imposing a temporary suspension on payments), removing management, appointing an interim administrator, and discontinuing the listing and admission to trading of financial instruments.

Before taking a resolution measure, including implementing the Bail-in Power, or exercising the power to write down or convert relevant capital instruments, the Resolution Authority must ensure that a fair, prudent and realistic valuation of the assets and liabilities of the institution is carried out by a person independent from any public authority.

The BRRD, the BRR Act 2015 and the SRM Regulation however also state that, under exceptional circumstances, if the bail-in instrument is applied, the SRB, in cooperation with the CSSF, may completely or partially exclude certain liabilities from the application of the impairment or conversion powers under certain conditions.

Since 1 January 2016, EU credit institutions (such as Societe Generale) and certain investment firms have to meet, at all times, a minimum requirement for own funds and eligible liabilities (**MREL**) pursuant to Article 12 of the SRM Regulation. MREL, which is expressed as a percentage of the total liabilities and own funds of the institution, aims at preventing institutions from structuring their liabilities in a manner that impedes the effectiveness of the Bail-in Power in order to facilitate resolution.

The regime has evolved as a result of the changes adopted by the EU legislators. On 7 June 2019, as part of the contemplated amendments to the so-called EU Banking Package, the following legislative texts were published in the Official Journal of the EU 14 May 2019:

- Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending the BRRD as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms (**BRRD II**) and
- Regulation (EU) 2019/877 of the European Parliament and of the Council of 20 May 2019 amending the SRM Regulation as regards the loss-absorbing and recapitalisation capacity (**TLAC**) of credit institutions and investment firms (the **SRM II Regulation** and, together with the BRRD II, the **EU Banking Package Reforms**).

The EU Banking Package Reforms introduced, among other things, the TLAC standard as implemented by the Financial Stability Board's TLAC Term Sheet (**FSB TLAC Term Sheet**), by adapting, among other things, the existing regime relating to the specific MREL with aim of reducing risks in the banking sector and further reinforcing institutions' ability to withstand potential shocks will strengthen the banking union and reduce risks in the financial system.

The TLAC has been implemented in accordance with the FSB TLAC Term Sheet, which impose a level of Minimum TLAC that will be determined individually for each global systemically important bank (**G-SIB**), such as Societe Generale, in an amount at least equal to (i) 16%, plus applicable buffers, of risk weight assets since January 1, 2022 and 18%, plus applicable buffers, thereafter and (ii) 6% of the Basel III leverage ratio denominator since January 1, 2022 and 6.75% thereafter (each of which could be extended by additional firm-specific requirements).

Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (the **CRR**), as amended notably by Regulation (EU) 2019/876 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements (the **CRR II**) and Regulation (EU) 2022/2036 of the European Parliament and of the Council of 19 October 2022 amending Regulation (EU) No 575/2013 and Directive 2014/59/EU as regards the prudential treatment of global systemically important institutions with a multiple-point-of-entry resolution strategy and methods for the indirect subscription of instruments eligible for meeting the minimum requirement for own funds and eligible liabilities, EU G-SIBs, such as Societe Generale, have to comply with TLAC requirements, on top of the MREL requirements, since the entry into force of the CRR II. As such, G-SIBs, such as Societe Generale have to comply with both the TLAC and MREL requirements.

Consequently, the criteria for MREL-eligible liabilities have been closely aligned with the criteria for TLAC-eligible liabilities under CRR II, but subject to the complementary adjustments and requirements introduced in the BRRD II. In particular, certain debt instruments with an embedded derivative component, such as certain structured notes, will be eligible, subject to certain conditions, to meet MREL requirements to the extent that they have a fixed or increasing principal amount repayable at maturity that is known in advance with only an additional return permitted to be linked to that derivative component and dependent on the performance of a reference asset.

The level of capital and eligible liabilities required under MREL is set by the SRB for Societe Generale on an individual and/or consolidated basis based on certain criteria including systemic importance and may also be set for SG Issuer. Eligible liabilities may be senior or subordinated, provided, among other requirements, that they have a remaining term of at least one year and, they recognise contractually the Resolution Authority's power to write down or convert the liabilities governed by non-EU law.

The scope of liabilities used to meet MREL includes, in principle, all liabilities resulting from claims arising from ordinary unsecured creditors (non-subordinated liabilities) unless they do not meet specific eligibility criteria set out in BRRD, as amended notably by BRRD II. To enhance the resolvability of institutions and entities through an effective use of the bail-in tool, the SRB should be able to require that MREL be met with own funds and other subordinated liabilities, in particular where there are clear indications that bailed-in creditors are likely to bear losses in resolution that would exceed the losses that they would incur under normal insolvency proceedings. Moreover, the SRB should assess the need to require institutions and entities to meet the MREL with own funds and other subordinated liabilities where the amount of liabilities excluded from the application of the bail-in tool reaches a certain threshold within a class of liabilities that includes MREL-eligible liabilities. Any subordination of debt instruments requested by the SRB for the MREL shall be without prejudice to the possibility to partly meet the TLAC requirements with non-subordinated debt instruments in accordance with the CRR, as amended by the CRR II, as permitted by the TLAC standard. Specific requirements apply to resolution groups with assets above EUR 100 billion (top-tier banks, including Societe Generale).

The regulation and reform of “benchmarks”

Interest rates and indices which are deemed to be "benchmarks", (including the the euro interbank offered rate (**EURIBOR**)) are the subject of recent national and international regulatory guidance and proposals for reform. Some of these reforms are already effective whilst others are still to be implemented. These reforms may cause such benchmarks to perform differently than in the past, to disappear entirely, to be subject to revised calculation method or have other consequences which cannot be predicted. Any such consequence could have a material adverse effect on any Notes linked to or referencing such a benchmark.

Regulation (EU) 2016/1011 (the **EU Benchmarks Regulation**) was published in the Official Journal of the EU on 29 June 2016 and has mostly applied, subject to certain transitional provisions, since 1 January 2018. The EU Benchmarks Regulation applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the EU. Among other things, it (i) requires benchmark administrators to be authorised or registered (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognised or endorsed) and (ii) prevents certain uses by EU supervised entities (such as Societe Generale) of benchmarks of administrators that are not authorised or registered (or, if non-EU based, not deemed equivalent or recognised or endorsed). The applicable Final Terms will specify whether the benchmark is provided by an administrator included in the register referred to in Article 36 of the EU Benchmarks Regulation.

Each benchmark specified in this Base Prospectus is listed in the table below, with the name of the relevant Administrator providing such benchmark.

As at the date of this Base Prospectus, the relevant Administrator appears/ does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmarks Regulation, as specified in the table below.

If “Does not appear and exempted” is specified in the table below, it means that the relevant Administrator does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of that regulation.

If “Does not appear and non-exempted” is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that the relevant Administrator is not currently required to obtain authorisation or registration.

Benchmark	Administrator	Register
SOFR	CME Group Benchmark Administration Limited	Does not appear and non-exempted
EURIBOR	European Money Markets Institute (EMMI)	Appears
EUR-EURIBOR ICE Swap Rate 11:00	ICE Benchmark Administration Limited	Does not appear and non-exempted
EUR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted
SOFR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted
USD SOFR ICE Swap Rate	ICE Benchmark Administration Limited	Does not appear and non-exempted
SHIBOR	People's Bank of China	Does not appear and exempted
CIBOR	Danish Financial Benchmark Facility ApS	Appears
NIBOR	Norske Finansielle Referanser AS (NoRe)	Appears
STIBOR	Swedish Financial Benchmark Facility	Does not appear and non-exempted
SONIA	Bank of England	Does not appear and exempted
€STR	European Central Bank (ECB)	Does not appear and exempted
SARON	SIX Swiss Exchange (SSX)	Does not appear and non-exempted
TONA	Refinitiv Benchmark Services (UK) Limited	Does not appear and exempted
SORA	ABS Benchmarks Administration Co Pte Ltd	Appears

Regulatory Information

Benchmark	Administrator	Register
HONIA	Hong Kong Treasury Markets Association (TMA)	Does not appear and non-exempted
AONIA	ASX Benchmarks Limited	Appears
CORRA	Bank of Canada	Does not appear and exempted
OBFR	Federal Reserve Bank of New York	Does not appear and exempted
FOMC Target Rate	Federal Reserve Bank of New York	Does not appear and exempted
FTSE MIB index	FTSE International Limited	Does not appear and non-exempted
SGI China Green Transition Index - Bloomberg Ticker: SGITCGT Index	Societe Generale	Appears
SGI Inflation Proxy Index - Bloomberg Ticker SGIXINFL Index	Societe Generale	Appears
SGI Inflation Proxy Index – Bloomberg Ticker SGDEINFL Index	Societe Generale	Appears
SGIXFMLY Index - SGI Offices run by families Index	Societe Generale	Appears
SGIXOPER Index – SGI Optimised Portfolio Enhanced Risk Allocation Index	Societe Generale	Appears
Solactive Industrial Robotics & Automation AR5% EUR Index - Bloomberg Ticker: SOLIROBE Index	Societe Generale	Appears
Solactive European Green Deal Selection AR5% Index - Bloomberg Ticker: SOEUGD5 Index	Societe Generale	Appears
World Water Market Cap Adjusted Index (EUR – Net Total Return) - Bloomberg Ticker: WOWAXC Index	Societe Generale	Appears
World Water Market Cap Adjusted Index (EUR – Price Return) - Bloomberg Ticker: WOWAXPC Index	Societe Generale	Appears
World Water Index (EUR – Net Total Return) - Bloomberg Ticker WOWAX Index	Societe Generale	Appears
World Water Market Cap Adjusted Index (USD – Price Return) Bloomberg Ticker: WOWAXPDC Index	Societe Generale	Appears
SGI Harmonia Index - Bloomberg Ticker: SGIXHEER Index	Societe Generale	Appears
SGI World Champions Index – Bloomberg Ticker: SGIXWC Index	Societe Generale	Appears
SGI European Silver Economy – Bloomberg Ticker: SGIXWC Index	Societe Generale	Appears

Regulatory Information

Benchmark	Administrator	Register
SGMDTB85 Index - SGI Technology 85% Progressive Protection Bond Index	Societe Generale	Appears
SGI CEO Value – Bloomberg Ticker: SGIXESE Index	Societe Generale	Appears
SBELS35N VAR Controlled EUR Total Return Index – Bloomberg Ticker: SGSB35E Index	Societe Generale	Appears
SGI Credit Compression Europe Index - Bloomberg Ticker: SGIXCCME Index	Societe Generale	Appears
SGI European Green Deal Index - Bloomberg Ticker: SGITEGD Index	Societe Generale	Appears
World Alternative Energy Index – Bloomberg Ticker: WAEX Index	Societe Generale	Appears
SGI Family Business Index - Bloomberg Ticker: SGIXFMLY Index	Societe Generale	Appears
SGI European Green Deal AR 5% Index (EUR - Adjusted Return) - Bloomberg Ticker: SGITEGDA Index	Societe Generale	Appears
Sustainable Food Index - Bloomberg Ticker: SUFIX Index	Societe Generale	Appears
SGI Global Waste Management Index - Bloomberg Ticker: SGIXGWM Index	Societe Generale	Appears
SGI Global Environment Index - Bloomberg Ticker: WEX Index	Societe Generale	Appears
European Renewable Energy - Bloomberg Ticker: ERIX Index	Societe Generale	Appears
Rise Of The Robots - Bloomberg Ticker: SGIXROBO Index	Societe Generale	Appears
SGI Electric Vehicle Index - Bloomberg Ticker: SGCOEV1E Index	Societe Generale	Appears
SGI World Champions Index - Bloomberg Ticker: SGIXWC Index	Societe Generale	Appears
SG European Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLEL Index	Societe Generale	Appears
SG US Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLUL Index	Societe Generale	Appears

Regulatory Information

Benchmark	Administrator	Register
SG Japan Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLJL Index	Societe Generale	Appears
SG Cyber Security USD Index - Bloomberg Ticker: SGKMCYBS Index	Societe Generale	Appears
SG Cyber Security Basket - Bloomberg Ticker: SGWLDCYB Index	Societe Generale	Appears
SGL Life-At-Home Index - Bloomberg Ticker: SGMDLIFE Index	Societe Generale	Appears
SGL China Green Transition Index - Bloomberg Ticker: SGITCGT Index	Societe Generale	Appears
SGL Greener America Ahead Index - Bloomberg Ticker: SGITGAMA Index	Societe Generale	Appears
Bio Energy Index - Bloomberg Ticker: BIOX Index	Societe Generale	Appears
World Solar Energy Index - Bloomberg Ticker: SOLEX Index	Societe Generale	Appears
SG Wellness And Healthy Living Index - Bloomberg Ticker: SGMDWAHL Index	Societe Generale	Appears
SGL European Silver Economy - Bloomberg Ticker: SGIXESE Index	Societe Generale	Appears
SGL Life At-Home VT 5% Index - Bloomberg Ticker: SGMDLIF5 Index	Societe Generale	Appears
SG Artificial Intelligence and Robotics Select Index - Bloomberg Ticker: SGMDROBO Index	Societe Generale	Appears
World Timber Total Return Index (EUR) - Bloomberg Ticker: TIMBEX Index	Societe Generale	Appears
SGL Global Security Index - Bloomberg Ticker: SGIXGS Index	Societe Generale	Appears
SGL Global Nanotechnology Index - Bloomberg Ticker: SGIXGNT Index	Societe Generale	Appears
World Uranium Total Return Index (EUR) - Bloomberg Ticker: URAX Index	Societe Generale	Appears
AL	London Metal Exchange Limited (LME)	Does not appear and non-exempted
AL3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
CU	London Metal Exchange Limited (LME)	Does not appear and non-exempted
CU3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
GI	European Energy Exchange (EEX)	Appears

Regulatory Information

Benchmark	Administrator	Register
GOA	ICE Benchmark Administration Limited (IBA)	Does not appear and non-exempted
MCU	London Metal Exchange Limited (LME)	Does not appear and non-exempted
NI	London Metal Exchange Limited (LME)	Does not appear and non-exempted
NI3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PB	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PB3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
GO	ICE Benchmark Administration Limited (IBA)	Does not appear and non-exempted
PDA	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PD	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PTA	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PT	London Metal Exchange Limited (LME)	Does not appear and non-exempted
SI	ICE Benchmark Administration Limited (IBA)	Does not appear and non-exempted
ZN	London Metal Exchange Limited (LME)	Does not appear and non-exempted
ZN3	London Metal Exchange Limited (LME)	Does not appear and non-exempted

Regulation (EU) 2019/2089 of the European Parliament and of the Council of 27 November 2019 has amended the existing provisions of the EU Benchmarks Regulation by extending the transitional provisions applicable to material benchmarks and third-country benchmarks until the end of 2021. The existing provisions of the EU Benchmarks Regulation have been further amended by the Amending Regulation.

The Amending Regulation introduced a harmonised approach to deal with the cessation or wind-down of certain benchmarks by conferring the power to designate a statutory replacement for certain benchmarks on the Commission, such replacement being limited to contracts and financial instruments. In addition, the transitional provisions applicable to third-country benchmarks have been further extended until the end of 2025 by Commission Delegated Regulation (EU) 2023/2222 of 14 July 2023.

Investors should consult their own independent advisers and make their own assessment about the potential risks imposed by EU Benchmarks Regulation or the UK Benchmarks Regulation, as the case may be, or any of the international or national reforms in making any investment decision with respect to any Notes linked to or referencing a benchmark

Financial Transactions Tax (FTT)

A proposal of the European Commission (the **Commission's Proposal**) was published on 14 February 2013 for a common FTT in Belgium, Germany, Greece, Estonia, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the **participating Member States**). However, Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in Notes (including secondary market transactions) in certain circumstances. The issuance and subscription of Notes should however, be exempt.

Under the Commission's Proposal the FTT could apply in certain circumstances to persons both within and outside of the participating Member States and primarily to "financial institutions". However, Estonia has since stated that it will not participate. Generally, it would apply to certain dealings in Notes where at least one party is a financial institution, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, "established" in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

However, the Commission's Proposal remains subject to negotiation between the participating Member States. It may therefore be altered prior to any implementation, the timing of which remains uncertain. Additional EU Member States may also decide to participate and/or participating Member States may decide to withdraw.

At the ECOFIN Council meeting of 14 June 2019, a state of play of the work on the FTT was presented on the basis of a note prepared by Germany on 7 June 2019 indicating a consensus among the participating Member States (excluding Estonia) to continue negotiations on the basis of a joint French-German proposal based on the French financial transactions tax model which in principle would only concern shares of listed companies whose head office is in a member state of the European Union. However, such proposal is still subject to change until a final approval.

Prospective holders of Notes are advised to seek their own professional advice in relation to the FTT.

Foreign Account Tax Compliance Act Withholding

Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (**FATCA**) may impose a 30% withholding tax on certain payments made to certain financial institutions and other entities that do not comply with the requirements under FATCA or to investors that fail to provide their broker or custodian with any information, forms, other documentation, or consents (**FATCA Documentation**) that may be necessary for the payments to be made free of FATCA withholding.

U.S. Withholding Tax under Section 871(m)

Section 871(m) of the U.S. Internal Revenue Code of 1986 and the U.S. Treasury regulations promulgated thereunder (**Section 871(m)**) generally impose a 30% withholding tax on dividend equivalent amounts paid or deemed paid to non-U.S. holders with respect to certain financial instruments linked to U.S. equities or indices that include U.S. equities. Section

871(m) provides certain exceptions to this withholding regime, in particular for instruments linked to certain broad-based indices that meet requirements set forth in the applicable Treasury regulations (such as an index, a **Qualified Index**). Additionally, IRS guidance excludes from the scope of Section 871(m) instruments issued prior to January 1, 2027 that are not "delta-one" instruments with respect to underlying securities that could pay U.S.-source dividends for U.S. federal income tax purposes (each an **Underlying Security**). If the Issuer has determined withholding under Section 871(m) applies, it will generally apply withholding at a 30% rate without regard to any applicable treaty rate(s) or any investor's individual tax situation.

Investors should consult their tax adviser regarding the potential application of Section 871(m) Regulations to their investment in the Notes.

The Dodd-Frank Wall Street Reform and Consumer Protection Act and the European Market Infrastructure Regulation

Passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act (**Dodd-Frank Act**) in 2010 in the United States and of the European Regulation 648/2012, known as the European Market Infrastructure Regulation (**EMIR**) which entered into force on 16 August 2012 and took direct effect in the Member States of the European Union, has led to significant structural reforms affecting the financial services industry. The Dodd-Frank Act also contains prohibitions, commonly called, together with the implementing regulations, the **Volcker Rule**, which regulate the ability of banking entities to engage as principal in proprietary trading activities and sponsoring or investing in hedge, private equity or similar funds. Even though some modifications to the Volcker Rule implementing regulations took effect in 2020, the Volcker Rule continues to operate as a constraint on these activities.

Both Title VII (**Title VII**) of the Dodd-Frank Act and EMIR establish comprehensive regulatory regimes for a broad range of derivatives contracts including swaps, security-based swaps and mixed swaps (collectively referred to in this section as **Covered Swaps**).

In particular, under Title VII of the Dodd-Frank Act and under EMIR, swaps entered into by any Issuer may be required to be cleared through a central counterparty, executed on a trading venue, and subject to additional margin and capital, reporting and recordkeeping requirements that could result in additional regulatory burdens, costs and expenses (including extraordinary, non-recurring expenses of such Issuer).

In addition, the Dodd-Frank Act, amending the CEA, expanded the definition of a "commodity pool" to include any form of enterprise operated for the purpose of trading in commodity interests, including swaps. Each Issuer has imposed certain restrictions on sales in order to fall outside the scope of the CEA. In addition, if any Issuer were deemed to be a "commodity pool", it would be required to register as such with the CFTC and the National Futures Association and would have to comply with a number of reporting requirements that are designed to apply to traded commodity pools. It is presently unclear how such Issuer could comply with certain of these reporting requirements on an ongoing basis.

Investment Company Act

SG Issuer has not registered with the United States Securities and Exchange Commission (the **SEC**) as an investment company pursuant to the Investment Company Act. Investors in the Notes will not have the protections of the Investment Company Act.

If the SEC or a court of competent jurisdiction were to find that the relevant Issuer is required, but in violation of the Investment Company Act, has failed, to register as an investment company, possible consequences include, but are not limited to, the following: (i) the SEC could apply to a district court to enjoin the violation; (ii) investors in the relevant Issuer could sue such Issuer and recover any damages caused by the violation; and (iii) any contract to which the relevant Issuer is party that is made in, or whose performance involves, a violation of the Investment Company Act would be unenforceable by any party to the contract unless a court were to find that under the circumstances enforcement would produce a more equitable result than non-enforcement and would not be inconsistent with the purposes of the Investment Company Act.

Fundamental Review of the Trading Book regulation

For (A) an Index or SGI Index in respect of which the Index Components comprise, without limitation, one or more Equity Instruments that is a Fund Unit or an Underlying Index composed of Funds, ETF Share or an Underlying Index composed of ETF, (B) a Fund or (C) ETP or ETF, if from 1 January 2023, the related Fund, Fund Provider of the underlying Fund, ETF or ETF Service Provider of the underlying ETF, ETP or ETP Issuer of the underlying ETP, as the case may be, does not make publicly available information or does not provide information (either spontaneously or as required pursuant to laws and regulations or contractual arrangements) enabling Societe Generale or its affiliates to calculate its market risks as holder of Fund Units, ETF or ETP, as the case may be, to hedge the obligations of the Issuer under the Notes, as if it were holding directly the assets of the underlying Fund, ETF or ETP, as the case may be (the **FRTB Information**), Societe Generale or its affiliates may be subject to significantly higher capital requirements under the Fundamental Review of the Trading Book as implemented into French law.

IMPORTANT INFORMATION RELATING TO NON-EXEMPT OFFERS OF NOTES

Certain Tranches of Notes may be offered in circumstances where there is no exemption from the obligation under the Prospectus Regulation to publish a prospectus. Any such offer is referred to below as a Non-exempt Offer.

If, in the context of a Non-exempt Offer, you are offered Notes by any entity, you should check that such entity has been given consent to use this Base Prospectus for the purposes of making its offer before agreeing to purchase any Notes. The following entities have consent to use this Base Prospectus in connection with a Non-exempt Offer:

- any entity named as a Dealer in the applicable Final Terms;
- if the clause "*Type of Consent*" is stated as being "*Individual Consent*" in the applicable Final Terms:

(a) any financial intermediary specified in the applicable Final Terms as having been granted specific consent to use the Base Prospectus; or

(b) any financial intermediary named on the relevant website(s) of the Issuer as an Authorised Offeror in respect of the Non-exempt Offer (if that financial intermediary has been appointed after the date of the applicable Final Terms); and

(c) if the clause "*Type of Consent*" is stated as being "*General Consent*" in the applicable Final Terms, any financial intermediary authorised to make such offers under MiFID II who has published the Acceptance Statement (as defined below) on its website.

The consent referred to above only relates to Offer Periods (if any) occurring within 12 months from the date of this Base Prospectus.

The entities listed above have been given consent to use the Base Prospectus only during the Offer Period specified in the applicable Final Terms and only in the Non-exempt Offer Jurisdictions.

For Non-exempt Offers which will close after the validity of this Base Prospectus, investors should refer to the succeeding base prospectus which will be available on the relevant website(s) of the Issuer and the section "Ongoing Non-exempt Offers".

Other than as set out above, the Issuer has not authorised the making of any Non-exempt Offer by any person and the Issuer has not consented to the use of this Base Prospectus by any other person in connection with any Non-exempt Offer of Notes.

1. CONSENT GIVEN IN ACCORDANCE WITH ARTICLE 5(1) OF THE PROSPECTUS REGULATION

In the context of any offer of Notes that is not within an exemption from the requirement to publish a prospectus under the Prospectus Regulation (a **Non-exempt Offer**), each of the Issuer and the Guarantor accepts responsibility, in each Relevant State (as defined below) for which it has given its consent (each a **Non-exempt Offer Jurisdiction**) as specified below, for the content of the Base Prospectus under Article 11 of the Prospectus Regulation in relation to any person (an **Investor**) to whom any offer of Notes is made by any financial intermediary to whom it has given its consent to use the Base Prospectus (an **Authorised Offeror**), where the offer is made during the period for which that consent is given in a Non-exempt Offer Jurisdiction for which that consent was given and is in compliance with all other conditions attached to the giving of the consent. The consent and conditions attached to it are set out under "*Type of Consent*" and "*Conditions to Consent*" below.

None of the Issuers, the Guarantor or any relevant Dealer makes any representation as to the compliance by an Authorised Offeror with any applicable conduct of business rules or other applicable regulatory or securities law requirements in relation to any Non-exempt Offer and none of the Issuers, the Guarantor or any relevant Dealer has any responsibility or liability for the actions of that Authorised Offeror.

However, neither the relevant Issuer, the Guarantor nor the relevant Dealer has any responsibility for any of the actions of any Authorised Offeror, including the non-compliance by an Authorised Offeror with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to such offer.

Neither the relevant Issuer, the Guarantor nor the relevant Dealer authorises the use of the Base Prospectus in the case of a Non-exempt Offer of Notes in a Member State of the EEA (each, a Relevant State) other than a Non-exempt Offer Jurisdiction or in a Non-exempt Offer Jurisdiction but made by a financial intermediary to which the relevant Issuer has not given its consent. Such unauthorised Non-exempt Offers are not made by or on behalf the relevant Issuer the Guarantor or the relevant Dealer and neither the relevant Issuer, the Guarantor nor the relevant Dealer accepts any responsibility for the actions of any person making such offers and the related consequences.

Save as provided above, neither the relevant Issuer, the Guarantor nor the relevant Dealer authorises that any Non-exempt Offers of Notes may be made in circumstances which would require a relevant Issuer to publish a prospectus or a supplement to the Base Prospectus.

If, in the context of a Non-exempt Offer, a prospective Investor is offered Notes by a person which is not an Authorised Offeror, such prospective Investor should check with that person whether anyone is responsible for this Base Prospectus for the purposes of the relevant Non-exempt Offer and, if so, who that person is. If the prospective Investor is in any doubt about whether it can rely on this Base Prospectus and/or who is responsible for its contents it should take legal advice.

2. TYPE OF CONSENT

Subject to the conditions set out below under "*Conditions to Consent*" and if it is specified in the applicable Final Terms relating to any Tranche of Notes, the Issuer consents to the use of the Base Prospectus in relation to a Non-exempt Offer of such Notes during the offer period specified in the applicable Final Terms (the **Offer Period**).

The consent given by the Issuer may be an individual consent (an **Individual Consent**) and/or a general consent (a **General Consent**), each as further described below and as specified in the applicable Final Terms.

2.1 Individual Consent

If the clause "*Type of Consent*" is stated as being "*Individual Consent*" in the applicable Final Terms, it means that the Issuer consents to the use of the Base Prospectus in relation to a Non-exempt Offer of such Notes by the relevant Dealer and by:

- (i) any financial intermediary (other than a Dealer) acting in association with the Issuer named **Initial Authorised Offeror**, whose name and address are specified in the applicable Final Terms; and
- (ii) any financial intermediary acting in association with the Issuer, appointed after the date of the applicable Final Terms, and named **Additional Authorised Offeror**, whose name and address will be published on the relevant website(s) of the Issuer.

2.2 General Consent

If the clause "*Type of Consent*" is stated as being "*General Consent*" in the applicable Final Terms, it means that the Issuer consents to the use of the Base Prospectus in relation to a Non-exempt Offer of Notes to any financial intermediary acting independently from the Issuer named **General Authorised Offeror** which:

- (i) holds all necessary licences, consents, approvals and permissions required by any laws, rules, regulations and guidance (including from any regulatory body), applicable to the Non-exempt Offer of the Notes to be authorised to do such offer under the applicable laws of the Non-exempt Offer Jurisdiction, in particular the applicable law implementing MiFID II; and
- (ii) publishes on its website a statement that it makes such Non-exempt Offer of Notes based on the General Consent given by the Issuer for the use of the Base Prospectus (the **Acceptance Statement**):

"We, [insert legal name of financial intermediary], refer to the offer of [insert title of relevant Notes] (the **Notes**) described in the Final Terms dated [insert date] (the **Final Terms**) published by [Societe Generale/SG Issuer/ Societe Generale Effekten GmbH] (the **Issuer**) [and Societe Generale (the **Guarantor**)]. We hereby accept the offer by the Issuer [and the Guarantor] of its consent to our use of the Base Prospectus (as defined in the Final Terms) in connection with the offer of the [insert title of relevant Notes] in accordance with the terms and subject to the conditions to such consent, each as specified in the Base Prospectus, and confirm that we are using the Base Prospectus accordingly."

Through this publication on its website, the General Authorised Offeror commits itself to respect the following conditions:

- (a) it acts in accordance with all applicable laws, rules, regulations and guidance (including from any regulatory body applicable to the Non-exempt Offer of the Notes in the Non-exempt Offer Jurisdiction, in particular the applicable law implementing MiFID II (hereinafter the **Rules**) and makes sure that (i) any investment advice in the Notes by any person is appropriate, (ii) the information to prospective investors including the information relating to any expenses (and any commissions or benefits of any kind) received or paid by this General Authorised Offeror under the offer of the Notes is fully and clearly disclosed prior to the investment in the Notes;
- (b) it complies with the restrictions set out under the section "*Subscription, Sale and Transfer Restrictions*" in the Base Prospectus related to the Non-exempt Offer Jurisdiction as if it acted as a Dealer in the Non-exempt Offer Jurisdiction and considers the relevant manufacturer's target market assessment and distribution channels identified under the "MiFID II product governance" legend set out in the applicable Final Terms;
- (c) ensure that the existence of any fee (and any other commissions or benefits of any kind) or rebate received or paid by the relevant financial intermediary in relation to the offer or sale of the Notes does not violate the Rules, is fully and clearly disclosed to Noteholders or prospective investors prior to their investment in the Notes and to the extent required by the Rules, provides further information in respect thereof;
- (d) it complies with the Rules relating to anti-money laundering, anti-corruption, anti-bribery and "know your customer" rules (including, without limitation, taking appropriate steps, in compliance with such rules, to establish and document the identity of each prospective investor prior to initial investment in any Notes by the Investor), and will not permit any application for Notes in circumstances where the financial intermediary has any suspicions as to the source of the application monies; it retains investor identification records for at least the minimum period required under applicable Rules, and shall, if so requested, make such records available to the relevant Issuer and/or the relevant Dealer or directly to the competent authorities with

- jurisdiction over the relevant Issuer and/or the relevant Dealer in order to enable the relevant Issuer and/or the relevant Dealer to comply with anti-money laundering, anti-corruption, anti-bribery and "know your customer" rules applying to the relevant Issuer and/or the relevant Dealer, as the case may be;
- (e) co-operate with the Issuer and the relevant Dealer in providing relevant information (including, without limitation, documents and records maintained pursuant to paragraph (d) above) and such further assistance as reasonably requested upon written request from the Issuer or the relevant Dealer in each case, as soon as is reasonably practicable and, in any event, within any time frame set by any such regulator or regulatory process. For this purpose, relevant information that is available to or can be acquired by the relevant financial intermediary:
 - (i) in connection with any request or investigation by any regulator in relation to the Notes, the Issuer or the relevant Dealer; and/or
 - (ii) in connection with any complaints received by the Issuer and/or the relevant Dealer relating to the Issuer and/or the relevant Dealer or another Authorised Offeror including, without limitation, complaints as defined in rules published by any regulator of competent jurisdiction from time to time; and/or
 - (iii) which the Issuer or the relevant Dealer may reasonably require from time to time in relation to the Notes and/or as to allow the Issuer or the relevant Dealer fully to comply with its own legal, tax and regulatory requirements;
 - (f) it does not, directly or indirectly, cause the Issuer or the relevant Dealers to breach any Rule or any requirement to obtain or make any filing, authorisation or consent in any jurisdiction;
 - (g) it meets any other condition specified under the clause "*General Consent/Other conditions to consent*" in the applicable Final Terms;
 - (h) it commits itself to indemnify **the relevant issuer, the Guarantor (if applicable)**, the relevant Dealer, Societe Generale and each of its affiliates for any damage, loss, expense, claim, request or loss and fees (including reasonable fees from law firms) incurred by one of these entities because of, or in relation with, any failure by this General Authorised Offeror (or any of its sub-distributors) to respect any of these obligations above;
 - (i) it has knowledge of, and is committed to complying with the laws and regulations relating to anti-bribery, corruption and Influence Peddling, including any changes thereto, applicable to its activities
 - (j) neither it nor, to the best of its knowledge, any of the persons whom it controls (including its directors, officers or employees, each a "**Controlled Person**"), nor any sub-distributor or intermediary it has mandated for the purposes of its activities, has committed or will commit any Corrupt Act or Influence Peddling directly or indirectly, in each case to or for the use or benefit of, any person or any government official (which shall include any official, employee or representative of, or any other person acting in an official capacity for or on behalf of any government of any jurisdiction, any public international organisation, any political party, or any quasi-governmental body).

Where:

"Corrupt Act" shall mean the deliberate act (i) of giving, offering or promising directly or indirectly through others such as third party intermediaries, or (ii) soliciting or accepting, directly or indirectly through others such as third party intermediaries, any offer, donation, gift, invitation, reward or anything of value to any person (including any Public Official), for themselves or for a third party, that would or could be perceived either as an inducement to commit an act of corruption or as a deliberate act of corruption, in each case with a view to inducing any person (including a Public Official) to perform their functions improperly or dishonestly and/or getting any undue benefit.

"Influence Peddling" shall mean the deliberate act of (i) giving, offering or promising to any person (including any Public Official), or (ii) yielding to any person (including any Public Official) who solicits, at any time, directly or indirectly, any offer, donation, gift, invitation, reward, or anything of value, for themselves or for others, in each case to abuse or for having abused their real or supposed influence with a view to obtaining from a Public Official any favourable decision or undue benefit.

"Public Official" shall mean elected officials, dignitaries, candidates for public office, members of royal families, magistrates, officials or employees, regardless of their grade, or any person belonging to or acting on behalf of (i) a government (foreign, national or local) including any department, agency, regulator or one if their bodies or instrumentalities, (ii) a government department or public authority (including but not limited to customs or tax authorities, embassies and all bodies issuing permits, (iii) a local or regional public service, (iv) a State-owned or controlled enterprise (public hospitals, universities, sovereign investment funds or any other state-sponsored entity), (v) a political party, or (vi) an international court or public organisation (e.g. the UN);

- (k) it has put in place appropriate rules and procedures, in a form and manner mandated by law and/or appropriate for a business of its size and resources, aiming at (i) preventing any Corrupt Act and Influence Peddling from being committed by itself, its Controlled Persons and – if any

- its sub-distributor or other intermediaries it has mandated for the purpose of its activities and
- (ii) ensuring that any evidence or suspicion of a Corrupt Act or Influence Peddling is investigated and handled with the appropriate diligence. Any Corrupt Act or Influence Peddling related to its Activities shall be promptly reported to Societe Generale or the relevant Issuer to the extent permitted by applicable law and acted upon accordingly;
- (l) neither it nor any of its agents, sub-distributors or Controlled Persons is ineligible or treated by any governmental or international authority as ineligible to tender for any contract or business with, or to be awarded any contract or business by, such authority on the basis of any actual or alleged Corrupt Act or Influence Peddling;
- (m) it has kept adequate reasonably detailed books, adequate records and accounts in respect of its activities, in a form and manner appropriate for a business of its size and resources;
- (n) it represents and warrants that it shall not distribute financial instruments to, or enter into any arrangement with respect to financial instruments with, Sanctioned Persons. It shall implement and maintain appropriate safeguards designed to prevent any action that would be contrary to this section.

Where:

“Sanctioned Person” means any individual or entity that is a designated target of Sanctions or is otherwise subject of Sanctions, including without limitation, as a result of being (a) owned or controlled directly or indirectly by any person/entity or persons/entities which is or are a designated target of Sanctions, or (b) organized under the laws of, or a resident of, any country or territory that is subject to comprehensive or country-wide Sanctions;

“Sanctions” means any economic or financial sanctions, trade embargoes or similar measures enacted, administered or enforced by any of the following (or by any agency of any of the following):

- (a) the United Nations;
- (b) the United States of America;
- (c) the United Kingdom; or
- (d) the European Union or any present or future member state thereof;
- (o) it undertakes to promptly inform Societe Generale or the relevant Issuer of (a) any complaint received in relation to its activities or the financial instruments; or (b) any event affecting it, including but not limited to any of: (i) a regulatory investigation or audit of it or its affiliates, partners or agents; (ii) legal proceedings initiated by a competent regulatory authority against it or its affiliates, partners or agents; or (iii) a judgment rendered or penalty levied against it or its affiliates, partners or agents, which in each case might reasonably involve a reputational risk for Societe Generale or the relevant Issuer; and
- (p) it acknowledges that its commitment to respect the obligations above is governed by German law if the applicable Notes are German Law Notes and agrees that any related dispute is brought before the courts of Germany if the applicable Notes are German Law Notes;

Any General Authorised Offeror who wishes to use the Base Prospectus for a Non-exempt Offer of Notes in accordance with this General Consent and the related conditions is required, during the time of the relevant Offer Period, to publish on its website the Acceptance Statement.

3. CONDITIONS TO CONSENT

The consent by the Issuer to the use of the Base Prospectus in the context of the relevant Non-exempt Offer are (in addition to the conditions described in paragraph *"Type of Consent"* above if the clause *"Type of Consent"* is stated as being *"General Consent"* in the applicable Final Terms) that such consent:

- (a) is only valid during the Offer Period specified in the applicable Final Terms; and
- (b) only extends to the use of this Base Prospectus to make Non-exempt Offers of the relevant Tranche of Notes in Austria, Federal Republic of Germany, Luxembourg and Liechtenstein, as specified in the applicable Final Terms.

The only Relevant States for which each of the Issuer and the Guarantor has given a consent for the making of Non-exempt Offers and which may be so specified in the applicable Final Terms as indicated in the paragraph 3(b) as Non-exempt Offer Jurisdictions will be Austria, Federal Republic of Germany, Liechtenstein and Luxembourg.

4. ARRANGEMENTS BETWEEN INVESTORS AND AUTHORISED OFFERORS

A prospective Investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes to an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements (the **Terms and Conditions of the Non-exempt Offer**). The relevant Issuer and the Guarantor will not be a party to any such arrangements with Investors (other than the Dealer) in connection with the offer or sale of the relevant Notes and, accordingly, the Base Prospectus and the applicable Final Terms will not contain such information.

The information relating to the Terms and Conditions of the Non-exempt Offer shall be provided to the Investors by the Authorised Offeror at the time such Non-exempt Offer is made. None of the relevant

Issuer, the Guarantor or any Dealer (except where such Dealer is the relevant Authorised Offeror) has any responsibility or liability to an Investor in respect of such information.

DOCUMENTS INCORPORATED BY REFERENCE

1. LIST OF THE DOCUMENTS INCORPORATED BY REFERENCE

The following documents, which have previously been published or are published simultaneously with this Base Prospectus and have been filed with the CSSF and SIX Swiss Exchange, shall be incorporated by reference into, and form part of, this Base Prospectus:

- (a) the previous Base Prospectuses (i.e. their General Terms and Conditions, Form of Final Terms and Additional Terms and Conditions) which means collectively the 2 July 2020 Base Prospectus, the 21 June 2021 Base Prospectus, the 15 June 2022 Base Prospectus and the 12 June 2023 Base Prospectus, as supplemented (the **Previous Base Prospectuses**). The supplements to the Previous Base Prospectuses which are incorporated by reference are listed in section 2.4 below, and
- (b) documents mentioned in section 1.1, 1.2 and 1.3 below.

The cross reference table in relation to the Previous Base Prospectus appears in paragraph 2.4.

To the extent that each of the Previous Base Prospectus incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein.

Where the Form of Final Terms that appears in a Previous Base Prospectus is incorporated by reference in this Base Prospectus, the introduction paragraph of such previous Form of Final Terms is no longer valid and the introduction paragraph of the Form of Final Terms as set out in this Base Prospectus must be used.

The documents incorporated by reference in paragraph 1.1 below are direct and accurate translations into English of the original version of such documents issued in French. Societe Generale as Issuer accepts responsibility for such translations.

Copies of the documents incorporated by reference into this Base Prospectus can be obtained from the office of Societe Generale and the specified office of the Principal Paying Agent and the specified office of each of the Paying Agents, in each case at the address given at the end of this Base Prospectus.

This Base Prospectus and the documents incorporated by reference hereinto are available on the Luxembourg Stock Exchange website (<http://www.luxse.com>).

1.1 Documents incorporated by reference relating to Societe Generale

To the extent that each of the documents incorporated by reference relating to Societe Generale incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein. Any reference to documents incorporated by reference relating to Societe Generale shall be deemed to exclude the parts referred to in (i), (ii) and (iii) in paragraphs 1.1.1 to 1.1.3 below.

1.1.1 2023 Universal Registration Document

The expression "**2023 Universal Registration Document**" means the English version of the *Document d'Enregistrement Universel 2023 of Societe Generale*, the French version of which was filed with the AMF on 13 March 2023 under n° D.23-0089, except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual financial report made by Mr. Frédéric Oudéa, Chief Executive Officer of Societe Generale, page 674 and (iii) the cross reference tables, pages 676 to 683.

The cross-reference table in relation to the 2023 Universal Registration Document appears in the paragraph 2.1.1 below.

The 2023 Universal Registration Document is available on the Societe Generale website (https://www.societegenerale.com/sites/default/files/documents/2023-03/2023-Universal-Registration-Document_EN.pdf).

1.1.2 2024 Universal Registration Document

The expression "**2024 Universal Registration Document**" means the English version of the *Document d'Enregistrement Universel 2024 of Societe Generale*, the French version of which was filed with the AMF of 11 March 2024 under n° D.24-0094, except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual financial report made by Mr.

Slawomir Krupa, Chief Executive Officer of Societe Generale, page 724 and (iii) the cross reference tables, pages 726 to 731.

The cross-reference table in relation to the 2024 Universal Registration Document appears in the paragraph 2.1.2 below.

The 2024 Universal Registration Document is available on the Societe Generale website (<https://www.societegenerale.com/sites/default/files/documents/2024-03/universal-registration-document-2024.pdf>).

1.1.3 First Amendment to the 2024 Universal Registration Document

The expression "**First Amendment to the 2024 Universal Registration Document**" means the English version of the *Premier amendement Document d'enregistrement universel 2024 of Societe Generale*, the French version of which was submitted to the AMF on 3 May 2024 under no. D. 24-0094-A01 except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual financial report made by Mr. Slawomir Krupa, Chief Executive Officer of Societe Generale, on page 42 and (iii) the cross reference tables, on pages 44 to 46.

The cross reference table in relation to the First Amendment to the 2024 Universal Registration Document appears in the paragraph 2.1.3 below.

The First Amendment to the 2024 Universal Registration Document is available on the Societe Generale website <https://www.societegenerale.com/sites/default/files/documents/2024-05/societe-generale-urd-1st-amendment-3-05-2024.pdf>

1.2 Documents incorporated by reference relating to SG Issuer

To the extent that each of the documents incorporated by reference relating to SG Issuer incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein.

1.2.1 2022 Annual Financial Statements

The expression "**2022 Annual Financial Statements**" means the English version of the audited annual financial statements of SG Issuer for the period from 1 January 2022 to 31 December 2022 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for the year.

The 2022 Annual Financial Statements are available on prospectus.socgen.com website (https://prospectus.socgen.com/issuercoc_search/SG%20Issuer%20S.A._FS_31.12.2022).

The cross-reference table in relation to the 2022 Annual Financial Statements appears in paragraph 2.2.1 below.

1.2.2 2023 Annual Financial Statements

The expression "**2023 Annual Financial Statements**" means the English version of the audited annual financial statements of SG Issuer for the period from 1 January 2023 to 31 December 2023 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for the year.

The 2023 Annual Financial Statements are available on prospectus.socgen.com website (https://prospectus.socgen.com/issuercoc_search/SG%20Issuer%20S.A._%20SGIS%2031122023%20signed%20EY%20Fully%20searchable.pdf).

The cross-reference table in relation to the 2023 Annual Financial Statements appears in paragraph 2.2.2 below.

1.3 Documents incorporated by reference relating to Societe Generale Effekten GmbH

To the extent that each of the documents incorporated by reference relating to Societe Generale Effekten GmbH incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein.

1.3.1 2022 Annual Financial Statements Societe Generale Effekten GmbH

The expression "**2022 Annual Financial Statements Societe Generale Effekten GmbH**" means the English language version of the audited consolidated financial statements of Societe Generale Effekten GmbH for the

financial year from 1 January 2022 to 31 December 2022 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for the year.

The cross-reference table in relation to the 2022 Annual Financial Statements Societe Generale Effekten GmbH appears in paragraph 2.3.1 below.

The 2022 Annual Financial Statements Societe Generale Effekten GmbH are available on www.sg-zertifikate-website https://www.sg-zertifikate.de/SiteContent/1/1/2/113/129/JAHRESABSCHLUSS_DER_SG_EFFEKTEN_GMBH_ZUM_31_12_2022_mit_Besttigungsvermerk.pdf.

1.3.2 2023 Annual Financial Statements Societe Generale Effekten GmbH

The expression "**2023 Annual Financial Statements Societe Generale Effekten GmbH**" means the English language version of the audited consolidated financial statements of Societe Generale Effekten GmbH for the financial year from 1 January 2023 to 31 December 2023 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for the year.

The cross-reference table in relation to the 2023 Annual Financial Statements Societe Generale Effekten GmbH appears in paragraph 2.3.2 below.

The 2023 Annual Financial Statements Societe Generale Effekten GmbH are available on www.sg-zertifikate-website <https://www.sg-zertifikate.de/contentmgmt/media/3pqjotxj/group-management-report-and-consolidated-financial-statements-for-the-financial-year-from-january-1-to-december-31-2023.pdf>

1.4 Documents incorporated by reference relating to Previous Base Prospectuses

The expression "**Previous Base Prospectuses**" means the 2 July 2020 Base Prospectus, 21 June 2021 Base Prospectus, 15 June 2022 Base Prospectus and the 12 June 2023 Base Prospectus.

To the extent that the Previous Base Prospectuses incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein.

The cross reference table in relation to the Previous Base Prospectuses appears in paragraph 2.4 below.

Where the Form of Final Terms that appears in a Previous Base Prospectus is incorporated by reference in this Base Prospectus, the introduction paragraph of such previous Form of Final Terms is no longer valid and the introduction paragraph of the Form of Final Terms as set out in this Base Prospectus must be used.

2 July 2020 Base Prospectus

The expression "**July 2020 Base Prospectus**" means collectively:

- the debt issuance programme prospectus dated 2 July 2020;
- the supplement dated 9 December 2020; and
- the supplement dated 11 January 2021.

For the avoidance of doubt, the supplements dated 3 August 2020, 20 November 2020, 12 February 2021 and 15 March 2021 are not incorporated by reference into this Base Prospectus.

The debt issuance programme prospectus dated 2 July 2020 is available on prospectus.socgen website ([https://prospectus.socgen.com/program_search/Soci%C3%A9t%C3%A9%20G%C3%A9n%C3%A9rale%20-%20German%20DIIP%202020%20-%20Prospectus%20\(Final%20Filing\)\)](https://prospectus.socgen.com/program_search/Soci%C3%A9t%C3%A9%20G%C3%A9n%C3%A9rale%20-%20German%20DIIP%202020%20-%20Prospectus%20(Final%20Filing)))).

The supplement dated 9 December 2020 is available on prospectus.socgen website (https://prospectus.socgen.com/program_search/SG%20-%20German%20DIIP%202020%20-%20Supplement%20No.%203).

The supplement dated 11 January 2021 is available on prospectus.socgen website (https://prospectus.socgen.com/program_search/SG%20-%20German%20DIIP%202020%20-%20Supplement%20No.%204).

21 June 2021 Base Prospectus

The expression "**21 June 2021 Base Prospectus**" means:

- the debt issuance programme prospectus dated 21 June 2021;

For the avoidance of doubt, the supplements dated 2 November 2021 and 18 March 2022 are not incorporated by reference into this Base Prospectus.

The debt issuance programme prospectus dated 21 June 2021 is available on prospectus.socgen website (https://prospectus.socgen.com/program_search/SG-SGIS-SGE_German%20DIIP%202021_21.06.2021)

15 June 2022 Base Prospectus

The expression "**15 June 2022 Base Prospectus**" means:

- the debt issuance programme prospectus dated 15 June 2022;
- the supplement dated 17 March 2023;

The debt issuance programme prospectus dated 15 June 2022 is available on prospectus.socgen website (https://prospectus.socgen.com/program_search/SG-SGIS-SGE_German%20DIIP%202022_15-06-2022_Final%20Filing)

the supplement dated 17 March 2023 is available on prospectus.socgen website

(https://prospectus.socgen.com/program_search/SG-SGIS-SGE_German%20DIIP%202022%20-%20Supplement%20No.%201)

12 June 2023 Base Prospectus

The expression "12 June 2023 Base Prospectus" means:

- the debt issuance programme prospectus dated 12 June 2023;
- the supplement dated 14 November 2023;
- the supplement dated 18 March 2024.

The debt issuance programme prospectus dated 12 June 2023 is available on prospectus.socgen website (https://prospectus.socgen.com/program_search/SG-SGIS-SGE_German%20DIIP%202023_12-06-2023)

the supplement dated 14 November 2023 is available on prospectus.socgen website

(https://prospectus.socgen.com/program_search/SG_DL%20DIIP%202023%20-%20Supplement%20No.%201_2023-11-14)

the supplement dated 18 March 2024 is available on prospectus.socgen website

(https://prospectus.socgen.com/program_search/SG_DL%20DIIP%202023%20-%20Supplement%20No.%202_2024-03-18)

2. CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE

The parts of the documents incorporated by reference which are not specified in the cross-reference tables below are not incorporated by reference as they are either not relevant for an investor or are covered elsewhere in the Base Prospectus. References to pages appearing in each of the cross-reference tables are to those of each document incorporated by reference relating to Societe Generale.

2.1 Cross reference tables relating to Societe Generale

2.1.1 2023 Universal Registration Document

Commission Delegated Regulation (EU) No 2019/980	2023 Universal Registration Document
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historical financial information	27-68; 149-153; 181-187; 195-257; 373-556; 564-627
Financial statements	149-153; 181-187; 195-196; 206-209; 211; 222; 226-230; 235-239; 241; 247-253; 373-556
Consolidated Balance sheet	374-375
Consolidated income statement	376
Consolidated cash flow statement	379
Accounting policies and explanatory notes on the consolidated financial statements	381-556
Statutory auditor's report on the consolidated financial statements	557-563
Changes in shareholders' equity	378
Parent Company Balance sheet	571-572
Parent Company income statement	572
Accounting policies and explanatory notes on the annual financial statements	573-627
Statutory auditor's report on the annual financial statements	628-634

2.1.2 2024 Universal Registration Document

Commission Delegated Regulation (EU) No 2019/980	2024 Universal Registration Document
RISK FACTORS	
Risks related to the macroeconomic, geopolitical, market and regulatory environments	192-196
Credit and counterparty risks	196-197
Market and structural risks	198-199
Liquidity and funding risks	199-200
Extra-financial risks (including operational risks) and model risks	200-203
Other Risks <ul style="list-style-type: none"> • Risks on long-term leasing activities • Risks related to insurance activities 	203
INFORMATION ABOUT THE ISSUER	
History and development of the company	9
Legal and commercial name of the Issuer	714
Place of registration, registration number and legal entity identifier (LEI) of the Issuer	714
Date of incorporation and the length of life of the Issuer	714
Domicile and legal form of the Issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website	714
Description of the expected financing of the issuer's activities	67-69; 71
BUSINESS OVERVIEW	
Principal activities	8-28;56-63
Basis for any statements made by the Issuer regarding its competitive position	32-41
ORGANISATIONAL STRUCTURE	
Brief description of the Group	10-12;30-31
TREND INFORMATION	18-19
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND GENERAL MANAGEMENT	
Board of Directors and General management	78-112
Administrative, management and supervisory bodies and General Management conflicts of interests	166
MAJOR SHAREHOLDERS	
Control of the Issuer	709-710;712
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	

Commission Delegated Regulation (EU) No 2019/980	2024 Universal Registration Document
Historical financial information	30-74; 155; 211-217; 225-287; 420-620; 631-697
Financial statements	155-159; 211-217; 225-226; 236-237; 239-241; 252; 256-260; 265-269; 271; 277-283; 420-620
Consolidated Balance sheet	420-421
Consolidated income statement	422
Consolidated Cash flow statement	425
Changes in Shareholders' Equity	424
Accounting policies and explanatory notes on the consolidated financial statements	155-159; 211-217; 225-226; 236-237; 239-241; 252; 256-260; 265-269; 271; 277-283; 427-620
Statutory auditor's report on the consolidated financial statements	621-630
Age of the latest financial information	420-620
Parent Company Balance sheet	638-639
Parent Company income statement	639
Accounting policies and explanatory notes on the annual financial statements	640-697
Statutory auditor's report on the annual financial statements	698-704
Auditing of the historical annual financial information (Auditor's Report)	621-630;698-704
Legal and arbitration proceedings	300; 616-619; 694-697
MATERIAL CONTRACTS	71

2.1.3 First Amendment to the 2024 Universal Registration Document

Commission Delegated Regulation (EU) No 2019/980	First Amendment to the 2024 Universal Registration Document
BUSINESS OVERVIEW	
Principal activities	9-20
Principal markets	9-20
Important events in the development of the business	3-8
Strategy and objectives	3-6
TREND INFORMATION	
Trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year	3-6
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND GENERAL MANAGEMENT	

Commission Delegated Regulation (EU) No 2019/980	First Amendment to the 2024 Universal Registration Document
Board of Directors and General management	30
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historical financial information	9-28
Financial statements	40-41
Legal and arbitration proceedings	37-38

2.2 Cross reference tables relating to SG Issuer

2.2.1 2022 Annual Financial Statements

Statement of comprehensive income	18
Statement of financial position	17
Statement of changes in equity	19
Statement of cash-flows	20
Notes to the financial statements (including accounting principles)	21-58
Report of the <i>Réviseur d'Entreprises agréé</i>	12-16

2.2.2 2023 Annual Financial Statements

Statement of comprehensive income	18
Statement of financial position	17
Statement of changes in equity	19
Statement of cash-flows	20
Notes to the financial statements (including accounting principles)	21-55
Report of the <i>Réviseur d'Entreprises agréé</i>	12-16

2.3 Cross reference tables relating to Societe Generale Effekten GmbH

2.3.1 2022 Annual Financial Statements Societe Generale Effekten GmbH

	Pages numbers refer to the page numbers of the pdf document
Consolidated income statement	32
Consolidated statement of comprehensive income	33
Consolidated statement of financial position - assets	34
Consolidated statement of financial position – equity and liabilities	35
Consolidated statement of changes in equity	36
Consolidated statement of cash-flows	37-38
Notes to the consolidated financial statements	39-121
Auditor`s report by the independent auditor	123-129

2.3.2 2023 Annual Financial Statements Societe Generale Effekten GmbH

	Pages numbers refer to the page numbers of the pdf document
Consolidated income statement	30
Consolidated statement of comprehensive income	31
Consolidated statement of financial position - assets	32
Consolidated statement of financial position – equity and liabilities	33

Consolidated statement of changes in equity	34
Consolidated statement of cash-flows	36-38
Notes to the consolidated financial statements	39-123
Auditor's report by the independent auditor	125-133

2.4 Cross reference tables relating to Previous Base Prospectuses

Previous Base Prospectuses	Section	Pages
2 July 2020 Base Prospectus		
Base prospectus	Form of Final Terms	58-123
	General Terms and Conditions of German Law Notes	124-225
	Additional Terms and Conditions	226 - 938
Supplement dated 9 December 2020	Additional Terms and Conditions relating to Formulae	3-5
Supplement dated 11 January 2021	Additional Terms and Conditions relating to Formulae	3-4
21 June 2021 Base Prospectus		
Base prospectus	Form of Final Terms	57-127
	General Terms and Conditions of the German Law Notes	128-241
	Additional Terms and Conditions	242-955
15 June 2022 Base Prospectus		
Base Prospectus	Form of Final Terms	67 - 139
	General Terms and Conditions of the German Law Notes	140 - 270
	Additional Terms and Conditions	271 - 990
Supplement dated 17 March 2023	Form of Final Terms	7 - 10
	General Terms and Conditions of the German Law Notes	10
	Additional Terms and Conditions relating to Structured Notes	10 - 11
12 June 2023 Base Prospectus		
Base Prospectus	Form of Final Terms	71 - 143
	General Terms and Conditions of the German Law Notes	144 - 280
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Supplement dated 14 November 2023	Description of SG Issuer	2 - 4
	Form of Final Terms	4 - 9
	Subscription, Sale and Transfer Restrictions	10 - 12
	Additional Terms and Conditions relating to Formulae	12 - 13
Supplement dated 18 March 2024	Description of SG Issuer	2 -3

FINAL TERMS

In this section the expression “**necessary information**” means, in relation to any Tranche of Notes, the information necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuers and the Guarantor and of the rights attaching to the Notes. In relation to the different types of Notes which may be issued under the Programme, the Issuers and the Guarantor have endeavoured to include in this Base Prospectus all of the necessary information except for information relating to the Notes which is not known at the date of this Base Prospectus and which can only be determined at the time of an individual issuance of a Tranche of Notes.

Any information relating to the Notes which is not included in this Base Prospectus and which is required in order to complete the necessary information in relation to a Tranche of Notes will, therefore, be contained in the applicable Final Terms.

For a Tranche of Notes which is the subject of Final Terms, those Final Terms will, for the purposes of such Tranche of Notes only, complete the Terms and Conditions of the Notes and must be read in conjunction with this Base Prospectus. The terms and conditions applicable to any particular Tranche of Notes which is the subject of Final Terms are the Terms and Conditions of the Notes as completed to the extent described in the applicable Final Terms.

SUPPLEMENT TO THE BASE PROSPECTUS

If at any time the Issuers shall be required to prepare a supplement to this Base Prospectus pursuant to Article 23 of the Prospectus Regulation, the Issuers will prepare and make available an appropriate supplement to this Base Prospectus or a further Base Prospectus which, in respect of any subsequent issue of Notes to be listed and admitted to trading on a regulated market shall constitute a supplement to the Base Prospectus (or a new Base Prospectus, as applicable) as required (for supplements) by Article 23 of the Prospectus Regulation and shall supply each Dealer with such number of copies of such supplement hereto or new Base Prospectus as such Dealer may reasonably request.

Each Issuer has given an undertaking to the Dealers that if at any time during the duration of the Programme there is a significant new factor, material mistake, material inaccuracy or omission relating to information contained in this Base Prospectus which is capable of affecting the assessment of any Notes and whose inclusion in or removal from this Base Prospectus is necessary, for the purpose of allowing an investor to make an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuer, the Group and the rights attaching to the Notes, the Issuer shall prepare a supplement to this Base Prospectus or publish a replacement Base Prospectus for use in connection with any subsequent offering of the Notes, and shall supply each Dealer with such number of copies of such supplement hereto as such Dealer may reasonably request.

Following the publication of this Base Prospectus, the Issuers and the Guarantor will, in the event of any significant new factor, material mistake or material inaccuracy relating to information included in this Base Prospectus which is capable of affecting the assessment of any Notes, prepare a supplement to this Base Prospectus (a **Supplement**) in accordance with Article 23 of the Prospectus Regulation or publish a new prospectus for use in connection with any subsequent issue of Notes. Such Supplement as prepared will have to be approved by the CSSF. Statements contained in any such Supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a document which is incorporated by reference in this Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

In the case of Notes subject to a Non-exempt Offer to the public, in accordance with Article 23(2) bis of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for Notes before any Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances.

FORM OF THE NOTES

1. DEFINITIONS

The following terms shall have the following meanings when used in this section:

Bearer Notes means Notes in bearer form.

Bearer SIS Notes means SIS Notes in bearer form.

Clearstream, Germany means Clearstream Banking AG Frankfurt.

CHF SIS Notes means Bearer SIS Notes denominated in Swiss Francs that fulfil the criteria from time to time required in order to benefit from a limited exception to the non-US beneficial ownership certification requirement of the TEFRA D Rules.

Clearstream, Luxembourg means Clearstream Banking S.A.

Definitive Notes means Definitive Bearer Notes and Definitive Bearer SIS Notes and Definitive Registered Notes.

Definitive Bearer Notes means definitive Bearer Notes issued in exchange for a Global Note.

Definitive Bearer SIS Notes means definitive Bearer Notes issued in exchange for a Permanent Global SIS Note.

German Law Notes means Bearer Notes and SIS Notes which are governed by German law.

Euroclear means Euroclear Bank SA/NV.

Exchange Date means the day immediately following the later of (i) 40 days after the Temporary Global Note or, as the case may be, Temporary Global Certificate, is issued and (ii) 40 days after the completion of the distribution of the relevant Tranche, as certified by the relevant Dealer (in the case of a non-syndicated issue) or the relevant lead manager (in the case of a syndicated issue).

Global Note means any global Note representing Notes in bearer form (**Bearer Global Notes**).

Other SIS Notes means (i) Bearer SIS Notes denominated in a currency approved by SIS other than Swiss Francs, or (ii) Bearer SIS Notes denominated in Swiss Francs that are not CHF SIS Notes.

SIS means the Swiss securities services corporation, SIX SIS SA.

SIS Notes means German Law Notes in the form of Bearer SIS Notes.

SIX Swiss Exchange means the SIX Swiss Exchange Ltd.

2. GERMAN LAW NOTES (OTHER THAN SIS NOTES)

Each Tranche of German Law Notes will be Bearer Notes issued outside the United States in reliance on the exemption from registration provided by Regulation S.

2.1 Bearer Notes

Each Tranche of Bearer Notes will be issued in the form of a Temporary Global Note or a Permanent Global Note, if so specified in the applicable Final Terms, in either case, will:

- if the Global Notes are intended to be issued in new global note (hereinafter **New Global Note** or **NGN**) form, as stated in the applicable Final Terms, be delivered on or prior to the issue date of the Tranche to a common safekeeper (the **Common Safekeeper**) for Euroclear and Clearstream, Luxembourg and Clearstream Banking AG, Germany; and
- if the Global Notes are not intended to be issued in NGN form, be delivered on or prior to the original issue date of the Tranche to a common depositary (the **Common Depositary**) for Euroclear, Clearstream, Luxembourg and Clearstream, Germany.

Bearer Global Notes as defined under the General Terms and Conditions of the German Law Notes will only be transferable in accordance with the rules and procedures for the time being of Euroclear or Clearstream, Luxembourg or Clearstream, Germany as the case may be.

2.2 Eurosystem eligibility

New Global Notes issued under the new safekeeping structure (NSS) may be issued with the intention that such Notes be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem, either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria as specified by the European Central Bank. However, there is no guarantee that such Notes will be recognised as eligible collateral, or that, even if recognised, the eligibility will continue during the life of the Notes. Any other Notes are not intended to be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem.

3. SIS NOTES

Each Tranche of SIS Notes will be issued as Bearer SIS Notes, which are, or are intended to be, deposited or registered with and cleared through SIS or any other clearing institution in Switzerland recognised for such purposes by SIX Swiss Exchange (SIS or any other such intermediary, the **Intermediary**). The applicable Final Terms will indicate whether SIS Notes are CHF SIS Notes or Other SIS Notes.

Bearer SIS Notes

Each Tranche of Bearer SIS Notes will be represented by a permanent global Note (**Permanent Global SIS Note**) which will be deposited with the Intermediary on or prior to the issue date of the Tranche. Once the Permanent Global SIS Note has been deposited with the Intermediary and the Bearer SIS Note represented thereby entered into the accounts of one or more participants of the Intermediary, such Bearer SIS Notes will constitute

intermediated securities (*Bucheffekten*) (**Intermediated Securities**) within the meaning of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

Each holder of Bearer SIS Notes shall have a quota co-ownership interest (*Miteigentumsanteil*) in the Permanent Global SIS Note representing such Bearer SIS Notes to the extent of his claim against the Issuer, provided that, for so long as the Permanent Global SIS Note remains deposited with the Intermediary, the co-ownership interest shall be suspended and such Bearer SIS Notes may only be transferred by the entry of the transferred Bearer SIS Notes in a securities account (*Effektenkonto*) of the transferee.

The records of the Intermediary will determine the number of Bearer SIS Notes held through each participant of the Intermediary. The holders of Bearer SIS Notes in the form of Intermediated Securities will be the persons holding such Bearer SIS Notes in a securities account (*Effektenkonto*) that is in their name, or, in the case of intermediaries (*Verwahrungsstellen*), the intermediaries holding such Bearer SIS Notes for their own account in a securities account that is in their name (and the terms "Noteholder" and "holder of Notes" and related expressions shall be construed accordingly).

No physical delivery of the Bearer SIS Notes shall be made unless and until Definitive Bearer SIS Notes have been printed. No holder of Bearer SIS Notes will at any time have the right to effect or demand the exchange of the Permanent Global SIS Note representing such Bearer SIS Notes into, or the delivery of, Bearer SIS Notes in definitive form (**Definitive Bearer SIS Notes**) or uncertificated form.

The relevant Permanent Global SIS Note will only be exchangeable, in whole, but not in part, for Definitive Bearer SIS Notes and Definitive Bearer SIS Notes may only be printed upon the occurrence of a Bearer SIS Notes Exchange Event (as defined below in the section "*Exchange upon the occurrence of an Exchange Event*"). Upon the occurrence of a Bearer SIS Notes Exchange Event, the Principal Swiss Paying Agent or the relevant lead manager, as the case may be, shall provide for the printing of Definitive Bearer SIS Notes without cost to the holders of the relevant Bearer SIS Notes. If Definitive Bearer SIS Notes are delivered, the relevant Permanent Global SIS Note will immediately be cancelled by the Principal Swiss Paying Agent (in case of Bearer SIS Notes not listed on SIX Swiss Exchange) or the relevant lead manager (in case of Bearer SIS Notes that are listed on SIX Swiss Exchange), as the case may be, and the Definitive Bearer SIS notes shall be delivered to the relevant holders against cancellation of the relevant Bearer SIS Notes in such holders' securities accounts.

Bearer SIS Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by German law.

4. CERTIFICATION AS TO NON-U.S. BENEFICIAL OWNERSHIP

4.1 German Law Bearer Notes

Whilst any Bearer Note (except any Bearer SIS Notes, which are represented by Permanent Global SIS Notes as described above) is represented by a Temporary Global Note, payments of principal, interest (if any) and any other amounts payable in respect of the Notes, due prior to the Exchange Date (as defined below) will be made (against presentation of the Temporary Global Note if the Temporary Global Note is not intended to be issued in NGN form) only to the extent that certification (in a form to be provided) to the effect that the beneficial owners of interests in such Note are not U.S. Persons or persons who have purchased for resale to any U.S. Person (hereinafter **Certification**), as required by U.S. Treasury regulations, (i) has been received by Euroclear and/or Clearstream, Luxembourg and Euroclear and/or Clearstream, Luxembourg, as applicable, has given a like certification (based on the Certifications it has received) to the Principal Paying Agent or, (ii) in the case of a Temporary Global Note or Temporary Global Certificate held otherwise than on behalf of Euroclear and/or Clearstream, Luxembourg from the holder thereof.

On and after the Exchange Date (as defined below), interests in the Temporary Global Note will be exchangeable (free of charge) upon a request as described therein either for, as applicable, (i) interests in a Permanent Global Note or (ii) Definitive Bearer Notes of the same Series with, where applicable, Receipts, Coupons and/or Talons attached (as indicated in the applicable Final Terms and subject, in the case of Definitive Bearer Notes, to such notice period as is specified in the Permanent Global Note), in accordance with the terms of the Temporary Global Note against Certification as to non-US beneficial ownership as described above and as required by U.S. Treasury regulations unless such Certification has already been given pursuant to the provisions set forth above; provided, however, that if the relevant Global Note is issued in respect of a Tranche of Bearer Notes described as Partly Paid Notes in the applicable Final Terms, such Global Note may be exchanged for Definitive Bearer Notes and (if applicable) Coupons, Receipts and/or Talons as described above only if the final part payment on all such Partly Paid Notes then outstanding has been paid. Exchange of a Temporary Global Note for interests in a Permanent Global Note will only be made if Definitive Bearer Notes have not already been issued. If Definitive Bearer Notes have already been issued, the Temporary Global Note may only thereafter be exchanged for Definitive Bearer Notes pursuant to the terms thereof. The holder of a Temporary Global Note will not be entitled to collect any payment of interest, principal or other amount due on or after the Exchange Date unless, upon due Certification, exchange of the Temporary Global Note for an interest in a Permanent Global Note or, in the case of Bearer Notes, for Definitive Bearer Notes is improperly withheld or refused.

Payments of principal, interest (if any) or any other amounts on a Permanent Global Note (including Permanent Global SIS Notes) will be made through Euroclear and/or Clearstream, Luxembourg, and/or SIS as applicable, to or to the order of the holder thereof (against presentation or surrender (as the case may be) of the Permanent Global Note if the Permanent Global Note is not intended to be issued in NGN form) without any requirement for Certification.

Notwithstanding the foregoing, the Bearer Notes of each Tranche must not be offered or sold in the United States or to, or for the benefit or account of, a person that is not a Permitted Transferee. Any future transfer, resale,

pledge or delivery of such Bearer Notes or any interest therein may only be made to a Permitted Transferee in compliance with the resale provisions set forth in Regulation S of the Securities Act.

For the purposes of this section "*Certification as to non-U.S. beneficial ownership*", the **Exchange Date** shall be the day immediately following the later of (i) 40 days after the Temporary Global Note or, as the case may be, Temporary Global Certificate is issued and (ii) 40 days after the completion of the distribution of the relevant Tranche, as certified by the relevant Dealer (in the case of a non-syndicated issue) or the relevant lead manager (in the case of a syndicated issue).

4.2 CHF SIS Notes

CHF SIS Notes are Bearer SIS Notes benefiting from a limited exception to the non-US beneficial ownership certification requirement of the TEFRA D Rules. Other SIS Notes may be subject to additional selling restrictions and additional U.S. tax disclosure as set out in the applicable Final Terms.

Special procedures must be followed for CHF SIS Notes in order for such Notes to be exempt from Certification (as defined below). Each of the relevant Dealers must have represented and agreed in the Programme Agreement that (a) it will comply with U.S. selling restrictions in so far as they apply to CHF SIS Notes and (b) the offering and sale of the CHF SIS Notes has been and will be conducted in accordance with Swiss laws and regulations. The following criteria must be fulfilled in order for the limited exception to the non-US beneficial ownership certification requirement of the TEFRA D Rules to apply:

- the interest on, and the principal of, the CHF SIS Notes are denominated only in Swiss Francs;
- the interest on, and the principal of, the CHF SIS Notes are payable only in Switzerland;
- the CHF SIS Notes are offered and sold in accordance with Swiss customary practice and documentation;
- the relevant Dealers agree to use reasonable efforts to sell the CHF SIS Notes within Switzerland;
- the CHF SIS Notes are not listed, or subject to an application for listing, on an exchange located outside Switzerland;
- the issuance of the CHF SIS Notes complies with any guidelines or restrictions imposed by Swiss governmental, banking or securities authorities from time to time; and
- more than 80 per cent. by value of the CHF SIS Notes included in the offering of which they are part are offered and sold to non-Dealers by Dealers maintaining an office located in Switzerland.

5. EXCHANGE UPON THE OCCURRENCE OF AN EXCHANGE EVENT

In respect of Bearer SIS Notes, the Permanent Global SIS Note will not be exchangeable at the option of the holders of such Bearer SIS Notes, but may be exchanged for Definitive Bearer SIS Notes, in whole, but not in part, if the Principal Swiss Paying Agent deems:

- (i) the printing of definitive Notes, receipts or coupons to be necessary or useful, or
- (ii) the presentation of definitive Notes, receipts or coupons to be required by Swiss or foreign laws in connection with the enforcement of rights (including in cases of bankruptcy, consolidation or reorganisation of the Issuer).

In respect of Bearer SIS Notes, each such circumstance constitutes a **Bearer SIS Notes Exchange Event**.

If Definitive Bearer SIS Notes are delivered, the relevant permanent Global Note will immediately be cancelled by the Principal Swiss Paying Agent or the relevant lead manager, as the case may be, and the Definitive Bearer SIS Notes shall be delivered to the relevant holders against cancellation of the relevant Bearer SIS Notes in such holders' securities accounts.

6. OFFER AND SALE IN THE U.S. AND U.S. LEGENDS

Prospective investors should also refer to "*Subscription, Sale and Transfer*" for additional information in connection with the offer and sale of German Law Notes in the U.S.

Bearer Notes of each Tranche offered and sold only in an offshore transaction (as defined in Regulation S) may not be offered or sold in the United States or to, or for the benefit or account of, a person that is not a Permitted Transferee, and such Bearer Notes will bear a legend regarding such restrictions on transfer. Any future transfer, resale, pledge or delivery of such Bearer Notes or any interest therein may only be made in an offshore transaction (as defined under Regulation S) to a Permitted Transferee in compliance with the resale provisions set forth in Regulation S of the Securities Act.

The following legend will appear on all permanent Bearer Notes which have an original maturity of more than one year and on all receipts, interest coupons and talons relating to such Notes:

"ANY UNITED STATES PERSON (AS DEFINED IN THE INTERNAL REVENUE CODE OF THE UNITED STATES) WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE."

The sections referred to above provide that United States persons (as defined in the Code), with certain exceptions, will not be entitled to deduct any loss on Bearer Notes and will not be entitled to capital gains treatment of any gain on any sale, disposition, redemption or payment of principal in respect of such Notes, receipts, interest coupons or talons.

7. CLEARING SYSTEMS

Any reference herein to "Euroclear" and/or "Clearstream, Luxembourg" and/or "Clearstream, Germany" shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Final Terms (including, without limitation, Euroclear France and the *intermédiaires*

financiers habilités authorised to maintain accounts therein, in relation to SIS Notes or any other Notes listed on SIX Swiss Exchange, SIS or any other clearing institution in Switzerland recognised for such purposes by SIX Swiss Exchange, approved by the relevant Issuer, the Guarantor, the Principal Paying Agent, and, in the case of Notes listed on the Luxembourg Stock Exchange, the Luxembourg Stock Exchange).

FORM OF FINAL TERMS / MUSTER DER ENDGÜLTIGEN BEDINGUNGEN

FORM OF FINAL TERMS	MUSTER DER ENDGÜLTIGEN BEDINGUNGEN
Set out below is the form of Final Terms which will be completed for each Tranche of Notes issued under the Programme where:	Es folgt das Muster der Endgültigen Bedingungen, die für jede im Rahmen des Programms begebene Tranche von Schuldverschreibungen vervollständigt werden, wobei:
* will apply if the minimum denomination is less than €100,000	* gilt, wenn die Mindeststückelung niedriger als EUR 100.000 ist,
** will apply if the minimum denomination is at least €100,000	** gilt, wenn die Mindeststückelung mindestens EUR 100.000 beträgt.

[To be included on front of the Final Terms if following the ICMA 1 "all bonds to all professionals" target market approach:	[Zu Beginn der Endgültigen Bedingungen aufzunehmen, falls nach dem ICMA 1 der Zielmarktansatz „alle Anleihen an alle professionellen Marktteilnehmer“ gilt:
<p>MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by European Securities and Markets Authority ("ESMA") on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU (as amended, MiFID II)][MiFID II]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. <i>[Consider any negative target market]</i>. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]</p>	<p>MiFID II-Produktüberwachungspflichten/Zielmarkt ausschließlich für professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat, unter Berücksichtigung der fünf (5) Kategorien, die in Punkt 19 der von der Europäischen Wertpapier- und Marktaufsichtsbehörde ("ESMA") am 3. August 2023 veröffentlichten Leitlinien genannt werden, ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen ausschließlich geeignete Gegenparteien und professionelle Kunden, jeweils im Sinne der [Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, MiFID II)][MiFID II], umfasst und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind. <i>[Etwaigen negativen Zielmarkt berücksichtigen]</i>. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen), soll die Zielmarktbestimmung [des Konzepteurs][der Konzepteure] berücksichtigen; ein Vertriebsunternehmen, das MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepteure]) und angemessene Vertriebskanäle zu bestimmen.]</p>
[The legend may not be necessary if the managers in relation to the Notes are not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or where both are included:	[Der Hinweistext ist möglicherweise nicht erforderlich, falls die Verwalter im Zusammenhang mit den Schuldverschreibungen nicht der GB-MiFIR unterliegen und es daher keine Konzepteure im Sinne der GB-MiFIR gibt. Je nach Standort des Konzepteurs kann es Situationen geben, in denen entweder der Hinweistext zur Produktüberwachung gemäß MiFID II oder der Hinweistext zur Produktüberwachung gemäß GB-MiFIR oder beide aufgenommen werden:
<p>UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit: our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the</p>	<p>GB-MiFIR-Produktüberwachungspflichten/Zielmarkt ausschließlich für professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat, unter Berücksichtigung der fünf (5) Kategorien, die in Punkt 18 der von der Europäischen Wertpapier- und Marktaufsichtsbehörde ("ESMA") am 5. Februar 2018 veröffentlichten Leitlinien genannt werden (in Übereinstimmung mit der Grundsatzerklärung der FCA mit dem Titel "Brexit: our approach to EU non-legislative materials"), ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen ausschließlich</p>

<p>European Union (Withdrawal) Act 2018 (UK MiFIR); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [Consider any negative target market]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]</p>	<p>geeignete Gegenparteien, wie im Handbuch zum Geschäftsgebaren (<i>Conduct of Business Sourcebook – COBS</i>) der britischen Finanzaufsichtsbehörde (<i>Financial Conduct Authority – FCA</i>) definiert, und professionelle Kunden umfasst, wie in der Verordnung (EU) Nr. 600/2014 definiert, die gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (<i>European Union (Withdrawal) Act 2018</i>) Teil des nationalen Rechts im Vereinigten Königreich ist (GB-MiFIR), und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind. [Etwaigen negativen Zielmarkt berücksichtigen]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen) soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, welches dem Handbuch zur Produktintervention und Produktüberwachung (<i>Product Intervention and Product Governance Sourcebook</i>) der britischen Finanzaufsichtsbehörde (<i>Financial Conduct Authority – FCA</i>) (UK MiFIR Product Governance Rules) unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen.]</p>
<p>OR</p>	<p>ODER</p>
<p>[To be included on front of the Final Terms if following the ICMA 2 approach:</p>	<p>[Zu Beginn der Endgültigen Bedingungen aufzunehmen, falls nach dem ICMA 2 Folgendes gilt:</p>
<p>MIFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by European Securities and Markets Authority (“ESMA”) on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in [Directive 2014/65/EU (as amended, MiFID II)][MiFID II]; EITHER¹ [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services] OR² [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; [and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website http://regulatory.sgmarkets.com/#/mifid2/emt]³], subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable]. [Consider any negative target market]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[’s/s’] target market</p>	<p>MIFID II-Produktüberwachungspflichten/Privatinvestoren, professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat, unter Berücksichtigung der fünf (5) Kategorien, die in Punkt 19 der von der Europäischen Wertpapier- und Marktaufsichtsbehörde (“ESMA”) am 3. August 2023 veröffentlichten Leitlinien genannt werden, ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen geeignete Gegenparteien, professionelle Kunden und Kleinanleger, jeweils im Sinne der [Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, MiFID II)][MiFID II], umfasst; ENTWEDER⁵ [und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen angemessen sind, einschließlich Anlageberatung, Portfolioverwaltung, Verkäufen ohne Beratung und der bloßen Ausführung von Kundenaufträgen umfasst] ODER⁶ [(ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind; [und (iii) die Bestimmung der angemessenen Kanäle für den Vertrieb der Schuldverschreibungen an Kleinanleger wurde vorgenommen und ist auf der Website http://regulatory.sgmarkets.com/#/mifid2/emt verfügbar]⁷],</p>

¹ Include for bonds that are not ESMA complex.

² Include for certain ESMA complex bonds. This list may need to be amended, for example, if advised sales are deemed necessary. If there are advised sales, a determination of suitability will be necessary. In addition, if the Notes constitute "complex" products, pure execution services are not permitted to retail without the need to make the determination of appropriateness.

³ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

⁵ Bei Anleihen aufnehmen, die nicht ESMA-komplex sind.

⁶ Bei bestimmten ESMA-komplexen Anleihen aufnehmen. Diese Liste muss gegebenenfalls angepasst werden, z. B. wenn Anlageberatung für erforderlich erachtet wird. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig. Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist außerdem die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig.

⁷ Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

<p>assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable]⁴.]</p>	<p>nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß MiFID II im Hinblick auf Geeignetheit bzw. Angemessenheit]]. [Etwaigen negativen Zielmarkt berücksichtigen]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen), soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, das MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen[, nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß MiFID II im Hinblick auf Geeignetheit bzw. Angemessenheit⁸.]</p>
<p>[The legend may not be necessary if the managers in relation to the Notes are not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or where both are included:</p>	<p>[Der Hinweistext ist möglicherweise nicht erforderlich, falls die Verwalter im Zusammenhang mit den Schuldverschreibungen nicht der GB-MiFIR unterliegen und es daher keine Konzepture im Sinne der GB-MiFIR gibt. Je nach Standort des Konzepteurs kann es Situationen geben, in denen entweder der Hinweistext zur Produktüberwachung gemäß MiFID II oder der Hinweistext zur Produktüberwachung gemäß der GB-MiFIR oder beide aufgenommen werden:</p>
<p>UK MiFIR product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority (“ESMA”) on 5 February 2018 (in accordance with the FCA’s policy statement entitled “Brexit: our approach to EU non-legislative materials”), has led to the conclusion that: (i) the target market for the Notes is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (UK MiFIR); EITHER⁹ [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services] OR¹⁰ [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; [and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website http://regulatory.sgmarkets.com/#/mifid2/emt], subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable]]. [Consider any negative target market]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[’s/s’] target market</p>	<p>GB-MiFIR-Produktüberwachungspflichten/Zielmarkt Privatinvestoren, professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat, unter Berücksichtigung der fünf (5) Kategorien, auf die in Punkt 18 der von der Europäischen Wertpapier- und Marktaufsichtsbehörde (“ESMA”) am 5. Februar 2018 veröffentlichten Leitlinien Bezug genommen wird (im Einklang mit der Grundsatzserklärung der FCA mit dem Titel “Brexit: our approach to EU non-legislative materials”), ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen Kleinanleger, wie in der Verordnung (EU) Nr. 2017/565 Artikel 2 Nummer 8 definiert, wie sie gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (<i>European Union (Withdrawal) Act 2018</i> – EUWA) Teil des nationalen Rechts im Vereinigten Königreich ist, und geeignete Gegenparteien, wie im Handbuch zum Geschäftsgebaren (<i>Conduct of Business Sourcebook</i> – COBS) der britischen Finanzaufsichtsbehörde (<i>Financial Conduct Authority</i> – FCA) definiert, und professionelle Kunden, wie in der Verordnung (EU) Nr. 600/2014 definiert, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist (GB-MiFIR), umfasst; ENTWEDER¹³ [und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen angemessen sind, einschließlich Anlageberatung, Portfolioverwaltung, Verkäufen ohne Beratung und der bloßen Ausführung von Kundenaufträgen, umfasst] ODER</p>

⁴ If the Notes constitute “complex” products, pure execution services are not permitted to retail without the need to make the determination of appropriateness. If there are advised sales, a determination of suitability will be necessary.

⁸ Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig.

⁹ Include for bonds that are not ESMA complex (in the UK context, as reflected in COBS).

¹⁰ Include for certain ESMA complex bonds (in the UK context, as reflected in COBS). This list may need to be amended, for example, if advised sales are deemed necessary. If there are advised sales, a determination of suitability will be necessary. In addition, if the Notes constitute “complex” products, pure execution services are not permitted to retail without the need to make the determination of appropriateness.

¹³ Bei Anleihen aufnehmen, die nicht ESMA-komplex sind (im Fall des Vereinigten Königreichs gemäß COBS).

<p>assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[‘s/s’] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable]¹¹.^{12]}</p>	<p>¹⁴(ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind; [und (iii) die Bestimmung der angemessenen Kanäle für den Vertrieb der Schuldverschreibungen an Kleinanleger wurde vorgenommen und ist auf der Website http://regulatory.sgmarkets.com/#/mifid2/emt verfügbar][, nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß COBS im Hinblick auf Geeignetheit bzw. Angemessenheit]]. [Etwaigen negativen Zielmarkt berücksichtigen]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen), soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, welches dem Handbuch zur Produktintervention und Produktüberwachung (<i>Product Intervention and Product Governance Sourcebook</i>) der britischen Finanzaufsichtsbehörde (<i>Financial Conduct Authority – FCA</i>) (UK MiFIR Product Governance Rules) unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen[, nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß COBS im Hinblick auf Geeignetheit bzw. Angemessenheit]¹⁵.^{16]}</p>
APPLICABLE FINAL TERMS	ANWENDBARE ENDGÜLTIGE BEDINGUNGEN
Dated [●]	vom [●]
<p><i>[The following language applies if the Notes are listed on SIX Swiss Exchange or distributed in Switzerland:</i></p>	<p><i>[Die folgende Bestimmung findet Anwendung, wenn die Schuldverschreibungen an der SIX Swiss Exchange notiert sind oder in der Schweiz vertrieben werden:</i></p>
<p>The Notes described in these Final Terms do not constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). Therefore, the Notes are not subject to authorisation and supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA), and investors in the Notes will not benefit from protection under the CISA or supervision by FINMA. Investors in the Notes will bear a credit risk on [the Issuer of the Notes] [the Guarantor].]</p>	<p>Die in diesen Endgültigen Bedingungen beschriebenen Schuldverschreibungen stellen keine Beteiligung an einer kollektiven Kapitalanlage im Sinne des Schweizerischen Bundesgesetzes über die kollektiven Kapitalanlagen (KAG) dar. Daher unterliegen die Schuldverschreibungen keiner Zulassung und Beaufsichtigung durch die Eidgenössische Finanzmarktaufsicht FINMA (FINMA) und es profitieren Anleger der Schuldverschreibungen nicht von den im KAG vorgesehenen Schutzmaßnahmen oder von einer Beaufsichtigung durch die FINMA. Anleger der Schuldverschreibungen sind einem Kreditrisiko in Bezug auf [die Emittentin der Schuldverschreibungen] [die Garantin] ausgesetzt.]</p>
<p><i>[Legend to be included if the Notes potentially constitute "packaged" products and no key information document will be prepared or the issuer wishes to prohibit offers to EEA retail investors for any other reason, in which case the selling restriction should be specified to be "Applicable":</i></p>	<p><i>[Hinweistext einfügen, falls die Schuldverschreibungen "verpackte" Produkte darstellen und kein Basisinformationsblatt (key information document – KID) erstellt wird oder die Emittentin aus anderen Gründen keine Angebote an EWR-Privatinvestoren anstrebt; in diesem</i></p>

¹¹ If the Notes constitute "complex" products, pure execution services are not permitted to retail without the need to make the determination of appropriateness. If there are advised sales, a determination of suitability will be necessary.

¹² Please note that non-exempt offers in the UK require a FCA approval. Since the Base Prospectus is not approved by the FCA, an approval of this document or a drawdown prospectus approved by the FCA should be required before any sales to UK retail investors on a non-exempt basis.

¹⁴ Bei bestimmten ESMA-komplexen Anleihen aufnehmen (im Fall des Vereinigten Königreichs gemäß COBS). Diese Liste muss gegebenenfalls angepasst werden, z. B. wenn Anlageberatung für erforderlich erachtet wird. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig. Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist außerdem die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig.

¹⁵ Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig.

¹⁶ Bitte beachten Sie, dass nicht befreite Angebote im Vereinigten Königreich einer Zustimmung der FCA bedürfen. Da der Basisprospekt nicht von der FCA gebilligt ist, sollte vor Verkäufen an GB-Privatinvestoren im Rahmen eines nicht befreiten Angebots eine Genehmigung dieses Dokuments oder ein von der FCA genehmigter Drawdown-Prospekt verlangt werden.

<p>PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the EU PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.]</p>	<p><i>Fall sollten die Verkaufsbeschränkungen als "Anwendbar" angegeben werden.</i></p> <p>VERTRIEBSVERBOT AN PRIVATINVESTOREN IM EWR – Die Schuldverschreibungen sind nicht dazu bestimmt, dass sie Privatinvestoren im Europäischen Wirtschaftsraum ("EWR") angeboten, verkauft oder auf anderem Wege zur Verfügung gestellt werden und dementsprechend Privatinvestoren im EWR nicht angeboten, verkauft oder auf anderem Wege zur Verfügung gestellt werden. Ein Privatinvestor im Sinne dieser Vorschrift ist eine Person, die mindestens einer der folgenden Kategorien zuzuordnen ist: (i) ein Kleinanleger im Sinne von Artikel 4 Absatz 1 Nummer 11 von Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, MiFID II); (ii) ein Kunde im Sinne von Richtlinie 2016/97/EU (in der jeweils gültigen oder ersetzten Fassung, Insurance Distribution Directive (<i>Versicherungsvermittlungsrichtlinie</i>)), der nicht als professioneller Kunde im Sinne von Artikel 4 Absatz 1 Nummer 10 MiFID II einzustufen ist; oder (iii) ein Anleger, der kein qualifizierter Anleger ist im Sinne der Prospektverordnung. Folglich wurde kein Informationsdokument, wie nach Verordnung (EU) Nr. 1286/2014 (in der jeweils gültigen Fassung, EU PRIIPs Verordnung) für Angebote, Vertrieb und die sonstige Zurverfügungstellung der Schuldverschreibungen an Privatinvestoren im EWR erforderlich, erstellt und dementsprechend könnte das Angebot, der Vertrieb oder die sonstige Zurverfügungstellung von Schuldverschreibungen an Privatinvestoren im EWR nach der EU PRIIPs-Verordnung unzulässig sein.]</p>
<p><i>[Legend to be included if the Notes potentially constitute "packaged" products and no key information document will be prepared or the issuer wishes to prohibit offers to UK retail investors for any other reason, in which case the selling restriction should be specified to be "Applicable":</i></p>	<p><i>[Hinweistext einfügen, falls die Schuldverschreibungen möglicherweise „verpackte“ Produkte darstellen und kein Basisinformationsblatt erstellt wird oder der Emittent aus anderen Gründen keine Angebote an GB-Privatinvestoren anstrebt; in diesem Fall sollten die Verkaufsbeschränkungen als „Anwendbar“ angegeben werden.</i></p>
<p>PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]</p>	<p>VERTRIEBSVERBOT AN GB-PRIVATINVESTOREN – Die Schuldverschreibungen sind nicht dazu bestimmt, dass sie Privatinvestoren im Vereinigten Königreich angeboten, verkauft oder auf anderem Wege zur Verfügung gestellt werden, und sollten dementsprechend Privatinvestoren im Vereinigten Königreich nicht angeboten, verkauft oder auf anderem Wege zur Verfügung gestellt werden. Ein Privatinvestor im Sinne dieser Vorschrift ist eine Person, die mindestens einer der folgenden Kategorien zuzuordnen ist: (i) ein Kleinanleger im Sinne von Artikel 2 Nummer 8 der Verordnung (EU) Nr. 2017/565, wie sie gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (<i>European Union (Withdrawal) Act 2018</i> – EUWA) Teil des nationalen Rechts im Vereinigten Königreich ist; oder (ii) ein Kunde im Sinne der Bestimmungen des britischen Gesetzes über Finanzdienstleistungen und -märkte (<i>Financial Services and Markets Act 2000</i>) in der jeweils geltenden Fassung (der FSMA) und etwaiger im Rahmen des FSMA erlassener Regelungen oder Vorschriften zur Umsetzung der Richtlinie (EU) Nr. 2016/97, der nicht als professioneller Kunde im Sinne von Artikel 2 Absatz 1 Nummer 8 der Verordnung (EU) Nr. 600/2014, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist, einzustufen ist; oder (iii) ein Anleger, der kein qualifizierter Anleger im Sinne von Artikel 2</p>

	der Verordnung (EU) Nr. 2017/1129 ist, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist. Folglich wurde kein nach der Verordnung (EU) Nr. 1286/2014, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist (die GB-PRIPs-Verordnung), erforderliches Basisinformationsblatt für Angebote, Vertrieb und die sonstige Zurverfügungstellung der Schuldverschreibungen an Privatinvestoren im Vereinigten Königreich erstellt, und dementsprechend könnte das Angebot, der Vertrieb oder die sonstige Zurverfügungstellung der Schuldverschreibungen an Privatinvestoren im Vereinigten Königreich nach der GB-PRIPs-Verordnung unzulässig sein.]
[SOCIETE GENERALE] [SG ISSUER] [SOCIETE GENERALE EFFEKTEN GMBH]	[SOCIETE GENERALE] [SG ISSUER] [SOCIETE GENERALE EFFEKTEN GmbH]
Legal entity identifier (LEI): [O2RNE8IBXP4R0TD8PU41/ 549300QNMBDVTHX8H127/529900W18LQJJN6SJ336]	Legal Entity Identifier (LEI): [O2RNE8IBXP4R0TD8PU41/ 549300QNMBDVTHX8H127/529900W18LQJJN6SJ336]
Issue of [up to] ¹⁷ [Aggregate [Nominal][Fix] Amount of Tranche] [Title of Notes]	Emission von [bis zu] ¹⁷ [[Gesamtnennbetrag][Gesamtfestbetrag] der Tranche] [Bezeichnung der Schuldverschreibungen]
[Unconditionally and irrevocably guaranteed by Societe Generale]	[Unbedingt und unwiderruflich garantiert durch die Societe Generale]
under the Debt Instruments Issuance Programme	im Rahmen des Debt Instruments Issuance Programme
PART A – CONTRACTUAL TERMS	TEIL A – VERTRAGLICHE BEDINGUNGEN
[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading ["General Terms and Conditions of the German Law Notes"] in the Base Prospectus dated 10 June 2024 [which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the Prospectus Regulation)]. This document constitutes the Final Terms of the Notes described herein [for the purposes of Article 8(4) of the Prospectus Regulation] and must be read in conjunction with the Base Prospectus [and the supplement[s] to such Base Prospectus [dated [●]] [and any [other] supplement] published prior to the Issue Date (as defined below) (the Supplement(s))]; provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading ["General Terms and Conditions of the German Law Notes"], such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.	[Begriffe, die in diesen Endgültigen Bedingungen verwendet werden, haben dieselbe Bedeutung wie in den Bedingungen im Abschnitt [„Allgemeine Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen“] im Basisprospekt vom 10. Juni 2024 [, der einen Basisprospekt im Sinne der Verordnung (EU) 2017/1129 (die Prospektverordnung)]. Dieses Dokument bildet die Endgültigen Bedingungen der darin beschriebenen Schuldverschreibungen [für die Zwecke von Artikel 8(4) der Prospektverordnung] und ist in Verbindung mit dem Basisprospekt [und dem Nachtrag/den Nachträgen [vom [●]] [und allen [sonstigen] Nachträgen], die vor dem Emissionstag (wie nachstehend definiert) veröffentlicht wurden (die Nachträge)] zu lesen; falls ein entsprechender Nachtrag jedoch (i) nach dem Datum der Unterzeichnung oder Veröffentlichung dieser Endgültigen Bedingungen veröffentlicht wird und (ii) Änderungen an den Bedingungen im Abschnitt [„Allgemeine Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen“] vorsieht, haben die betreffenden Änderungen keine Auswirkungen auf die Bedingungen der Schuldverschreibungen, auf die sich diese Endgültigen Bedingungen beziehen. Vollständige Informationen über die Emittentin, die Garantin und das Angebot der Schuldverschreibungen sind nur verfügbar, wenn diese Endgültigen Bedingungen, der Basisprospekt und etwaige Nachträge zusammengelesen werden. Vor dem Erwerb einer Beteiligung an den in diesen Endgültigen Bedingungen beschriebenen Schuldverschreibungen sollten potenzielle Anleger die Angaben im Basisprospekt und etwaigen Nachträgen lesen und verstehen und sich der Beschränkungen bewusst sein, die für das Angebot und den Verkauf dieser Schuldverschreibungen in den Vereinigten Staaten oder an oder zugunsten von Personen, die keine „Permitted Transferees“ sind oder für deren Rechnung gelten.

¹⁷ Only applicable to offers of Notes which are not exempt from the obligation to publish a base prospectus pursuant to Article 1 (4) of Regulation (EU) 2017/1129 / Nur anwendbar bei Angeboten von Schuldverschreibungen, die nicht von der Verpflichtung zur Veröffentlichung eines Basisprospekts gemäß Article 1 (4) der Verordnung (EU) 2017/1129 befreit sind.

<p>[A summary of the issue of the Notes is annexed to these Final Terms.]</p>	<p>[Eine Zusammenfassung für die Schuldverschreibungsemission wird diesen Endgültigen Bedingungen beigelegt.]</p>
<p>Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer[, the Guarantor], the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on the Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (http://www.luxse.com) and, in the case of Non-exempt Offers, on the website of the Issuer (http://prospectus.socgen.com).</p>	<p>Exemplare des Basisprospekts, etwaiger Nachträge und dieser Endgültigen Bedingungen können am Sitz der Emittentin [oder der Garantin], in den angegebenen Geschäftsstellen der Zahlstellen und – im Fall von Schuldverschreibungen, die zum Handel am Regulierten Markt oder dem Euro MTF der Luxemburger Wertpapierbörse zugelassen sind – auf der Website der Luxemburger Wertpapierbörse (http://www.luxse.com) und – im Fall von Nicht befreiten Angeboten – auf der Website der Emittentin (http://prospectus.socgen.com) eingesehen werden.]</p>
<p>[The following alternative language applies if the first Tranche of Notes which is being increased was issued under a prospectus with an earlier date which was incorporated by reference in this prospectus:</p>	<p>[die folgende alternative Bestimmung findet Anwendung, wenn die erste aufzustockende Tranche von Schuldverschreibungen unter einem Prospekt mit einem früheren Datum, der per Verweis in diesen Prospekt einbezogen wurde, begeben wird::</p>
<p>[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading ["General Terms and Conditions of the German Law Notes"] in the Base Prospectus dated [2 July 2020][21 June 2021][15 June 2022][12 June 2023] as supplemented by [for Base Prospectus dated 2 July 2020: the supplement dated 3 August 2020, the supplement dated 20 November 2020, the supplement dated 9 December 2020, the supplement dated 11 January 2021, the supplement dated 12 February 2021 and the supplement dated 15 March 2021] [for Base Prospectus dated 21 June 2021: the supplement dated 2 November 2021 and the supplement dated 18 March 2022] [for Base Prospectus dated 15 June 2022: the supplement dated 17 March 2023] [for Base Prospectus dated 12 June 2023: the supplement dated 14 November 2023 and the supplement dated 18 March 2024] which is incorporated by reference in the Base Prospectus dated 10 June 2024. This document constitutes the Final Terms of the Notes described herein [for the purposes of Article 8(4) of the Prospectus Regulation]¹⁸ and must be read in conjunction with the Base Prospectus dated 10 June 2024 [„which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the Prospectus Regulation) to the extent that such amendments have been implemented in a Member State)] [and the supplement[s] to such Base Prospectus dated [●] [and any other supplement] published prior to the Issue Date (as defined below) (the Supplement(s))]. Full information on the Issuer[, the Guarantor] and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s) thereto.</p>	<p>[Begriffe, die in diesen Endgültigen Bedingungen verwendet werden, haben dieselbe Bedeutung wie in den Bedingungen im Abschnitt [„Allgemeine Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen“] im Basisprospekt vom [2. Juli 2020] [21 Juni 2021][15. Juni 2022][12 Juni 2023], wie durch [für den Basisprospekt vom 2. Juli 2020: den Nachtrag vom 3. August 2020, den Nachtrag vom 20. November 2020, den Nachtrag vom 9. Dezember 2020, den Nachtrag vom 11. Januar 2021, den Nachtrag vom 12. Februar 2021 und den Nachtrag vom 15. März 2021] [für den Basisprospekt vom 21. Juni 2021: den Nachtrag vom 2. November 2021 und den Nachtrag vom 18. März 2022][für den Basisprospekt vom 15. Juni 2022: den Nachtrag vom 17. März 2023][für den Basisprospekt vom 12. Juni 2023: den Nachtrag vom 14. November 2023 und den Nachtrag vom 18. März 2024] ergänzt, die per Verweis in den Basisprospekt vom 10. Juni 2024 einbezogen sind. Dieses Dokument bildet die Endgültigen Bedingungen der darin beschriebenen Schuldverschreibungen [für die Zwecke von Artikel 8(4) der Prospektverordnung]³ und ist in Verbindung mit dem Basisprospekt vom 10. Juni 2024 [„der einen Basisprospekt im Sinne der Verordnung (EU) 2017/1129 (die Prospektverordnung), soweit diese in einem Mitgliedstaat umgesetzt wurden) bildet,] [und in Verbindung mit [dem Nachtrag][den Nachträgen] zu diesem Basisprospekt vom [●] [und allen sonstigen Nachträgen], der/die vor dem Emissionstag (wie nachstehend definiert) veröffentlicht wurde(n) (der Nachtrag/die Nachträge) zu lesen]. Vollständige Informationen über die Emittentin[, die Garantin] und das Angebot der Schuldverschreibungen sind nur verfügbar, wenn diese Endgültigen Bedingungen, der Basisprospekt und etwaige Nachträge zusammengefasst werden.</p>
<p>[A summary of the issue of the Notes is annexed to these Final Terms.]</p>	<p>[Eine Zusammenfassung für die Schuldverschreibungsemission wird diesen Endgültigen Bedingungen beigelegt.]</p>

¹⁸ Delete in the case of any issue of Private Placement Notes or any Notes to be issued pursuant to a unitary prospectus.
³ Zu löschen bei Emissionen von Privat Platzierten Schuldverschreibungen oder von Schuldverschreibungen gemäß einem einheitlichen Prospekt.

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<p>Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer,[the Guarantor,] the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on the Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (http://www.luxse.com) [, and, in the case of Non-exempt Offers, on the website of the Issuer (http://prospectus.socgen.com).]</p>	<p>Exemplare des Basisprospekts, etwaiger Nachträge und dieser Endgültigen Bedingungen können am Sitz der Emittentin[oder der Garantin,] in den angegebenen Geschäftsstellen der Zahlstellen und – im Fall von Schuldverschreibungen, die zum Handel am Regulierten Markt der Luxemburger Wertpapierbörse zugelassen sind – auf der Website der Luxemburger Wertpapierbörse (http://www.luxse.com) [und – im Fall von Nicht befreiten öffentlichen Angeboten – auf der Website der Emittentin (http://prospectus.socgen.com) eingesehen werden.]</p>
<p>[In case of a public offer continuing after the validity of the Base Prospectus: The Base Prospectus expires with effect from the end of 10 June 2025. The succeeding base prospectus will be available on http://prospectus.socgen.com.]</p>	<p>[Im Falle eines Öffentlichen Angebots, das über die Gültigkeit des Basisprospekts hinaus fortgesetzt wird: Der Basisprospekt läuft am 10. Juni 2025 ab. Der nachfolgende Basisprospekt wird verfügbar sein auf http://prospectus.socgen.com.]</p>
<p>[Include whichever of the following apply or specify as "Not Applicable". Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs or subparagraphs. Italics denote guidance for completing the Final Terms. If "Not Applicable" is specified in respect of a paragraph, the remaining sub-paragraph(s) shall be deleted.]</p>	<p>[Alle der folgenden Bedingungen, die anwendbar sind, aufnehmen oder anderenfalls als „Nicht Anwendbar“ kennzeichnen. Dabei ist zu beachten, dass die nachstehende Nummerierung beizubehalten ist, auch wenn einzelne Absätze oder Unterabsätze als „Nicht Anwendbar“ gekennzeichnet sind. Kursiv gesetzte Textteile sind Anweisungen zur Vervollständigung der Endgültigen Bedingungen. Falls für einen Absatz „Nicht Anwendbar“ angegeben ist, wird der verbleibende Unterabsatz/werden die verbleibenden Unterabsätze gestrichen.]</p>
<p>[When completing final terms, consideration should be given as to whether such terms or information constitute "significant new factors" and consequently trigger the need for a Supplement to the Base Prospectus under Article 23 of the Prospectus Regulation.]</p>	<p>[Bei der Vervollständigung von endgültigen Bedingungen ist zu berücksichtigen, ob es sich bei den betreffenden Bedingungen oder Angaben um „wesentliche neue Faktoren“ handelt, die folglich einen Nachtrag zum Basisprospekt gemäß Artikel 23 der Prospektverordnung erforderlich machen.]</p>
<p>[When the context requires, any reference to "Notes" and "Noteholders" in these Final Terms may be replaced by "Certificates" and "Certificateholders".]</p>	<p>[Sofern es sich aus dem Zusammenhang ergibt, können Bezugnahmen in diesen Endgültigen Bedingungen auf „Schuldverschreibungen“ und „Schuldverschreibungsinhaber“ durch „Zertifikate“ bzw. „Zertifikatsinhaber“ ersetzt werden.]</p>
<p>[When the context requires, any reference to "Principal Amount", "[Aggregate] Nominal Amount", "Notional Amount" and "Denomination" in these Final Terms may be replaced by "[Aggregate] Fix Amount".]</p>	<p>[Sofern es sich aus dem Zusammenhang ergibt, können Bezugnahmen in diesen Endgültigen Bedingungen auf „Kapitalbetrag“, „Nominalbetrag“, „[Gesamtnennbetrag] [Nennbetrag]“ und „Stückelung“ durch „[Gesamtfestbetrag] [Festbetrag]“ ersetzt werden.]</p>
<p>[If the Notes have a maturity of less than one year from the date of issue, the minimum denomination may need to be £100,000 or its equivalent in any other currency in order to comply with United Kingdom selling restrictions.]</p>	<p>[Falls die Schuldverschreibungen eine Fälligkeit von weniger als einem Jahr ab dem Tag der Emission aufweisen, muss die Mindeststückelung möglicherweise GBP 100.000 oder dem Gegenwert in einer anderen Währung entsprechen, um die Verkaufsbeschränkungen für das Vereinigte Königreich einzuhalten.]</p>
<p>[Any reference in the applicable Final Terms to any date expressed under the form « DD/MM/YYYY » shall be deemed to be a reference to any date expressed under the form "Day/Month/Year"]</p>	<p>[Verweise in den anwendbaren Endgültigen Bedingungen auf ein Datum in dem Format „TT/MM/JJJJ“ gelten als Verweise auf ein Datum in dem Format „Tag/Monat/Jahr“]</p>

1.	(i) Series Number:	(i) Seriennummer:
	[Insert the series number]	[Seriennummer einfügen]
	(ii) Tranche Number:	(ii) Tranchennummer:
	[Insert the tranche number]	[Tranchennummer einfügen]
	(iii) Date on which the Notes become fungible:	(iii) Tag, an dem die Schuldverschreibungen fungibel werden
	[Not Applicable]	[Nicht Anwendbar]
	[The Notes shall be assimilated and form a single series with the [Insert title of the Notes related to the previous tranche number of the series] on [Insert date] [the Issue Date] [issue date plus forty days]]	[Die Schuldverschreibungen werden am [Datum einfügen] [Emissionstag] [Emissionstag zuzüglich vierzig Tagen] zusammengeführt und bilden eine einzige Serie mit [Bezeichnung der Schuldverschreibungen für die vorangegangene Tranchennummer der Serie einfügen]]
2.	Specified Currency:	Festgelegte Währung:
	[Insert the currency of the Notes] [Renminbi Currency Event applicable as per Condition 5.9] [Relevant Currency: [Insert the relevant currency]]	[Währung der Schuldverschreibungen einfügen] [Renminbi-Währungsereignis anwendbar gemäß Bedingung 5.9] [Maßgebliche Währung: [maßgebliche Währung einfügen]]
3.	Aggregate [Nominal][Fix] Amount:	[Gesamtnennbetrag][Gesamtfestbetrag]:
	(i) Tranche:	(i) Tranche:
	[Up to] ¹⁹ [Insert the aggregate nominal or fix amount of the tranche]	[Bis zu] ¹⁹ [Gesamtnennbetrag oder Gesamtfestbetrag der Tranche einfügen]
	(ii) Series:	(ii) Serie:
	[Up to] ²⁰ [Insert the aggregate nominal or fix amount of the tranche]	[Bis zu] ²⁰ [Gesamtnennbetrag oder Gesamtfestbetrag der Tranche einfügen]
4.	Issue Price:	Emissionspreis:
	[[Insert the percentage]% of the Aggregate [Nominal][Fix] Amount] [[Insert the currency and the amount] per Note of [Insert the currency and the amount] [Fix Amount][Specified Denomination] [plus an amount equal to the interest accrued from and including [Insert date] to but excluding [Insert date] [the Issue Date] (which is equal to [Insert the number of days] days' accrued interest)] [Offer Price]	[[Prozentsatz einfügen] % des [Gesamtnennbetrags][Gesamtfestbetrags]] [[Währung und Betrag einfügen] je Schuldverschreibung mit [einer][einem] Festgelegten [Stückelung][Festbetrag] von [Währung und Betrag einfügen]] [zuzüglich eines Betrags in Höhe der Zinsen, die vom [Datum einfügen] (einschließlich) bis zum [Datum einfügen] (ausschließlich) [Emissionstag] aufgelaufen sind (was einem Zinsanfall von [Anzahl der Tage] Tagen entspricht)] [Angebotspreis]
5.	[(i)] Specified [Denomination][Fix Amount]:	[(i)] [Festgelegte Stückelung][Festgelegter Festbetrag]:
	[Insert the currency and the amount]	[Währung und Betrag einfügen]
	[In respect of any Exempt Offer, the €100,000 minimum denomination is not required.]**	Bei einem Befreiten Angebot ist die Mindeststückelung von EUR 100.000 nicht erforderlich.]**
	[In respect of Credit Linked Notes which are Single Name Notes or First-to-Default Notes: (in relation to each Note, and subject to Condition 1 of the Additional Terms and Conditions for Credit Linked Notes, the [Fix][Nomina] Amount)]	[[Bei Kreditereignisbezogenen Schuldverschreibungen in Form von Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen: (in Bezug auf jede Schuldverschreibung und vorbehaltlich Bedingung 1 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen der [Festbetrag][Nennbetrag])]
	[(ii)] Adjusted Specified [Denomination][Fix Amount]:	[(i)] [Angepasste Festgelegte Stückelung][Angepasster Festgelegter Festbetrag]:
	[Insert the currency and the amount]	[Währung und Betrag einfügen]
	[NB: Only applicable to Instalment Notes.]	[Anm.: Nur anwendbar auf Teilzahlungsschuldverschreibungen]

¹⁹ Only applicable to offers of Notes which are not exempt from the obligation to publish a base prospectus pursuant to Article 1 (4) of Regulation (EU) 2017/1129 / Nur anwendbar bei Angeboten von Schuldverschreibungen, die nicht von der Verpflichtung zur Veröffentlichung eines Basisprospekts gemäß Article 1 (4) der Verordnung (EU) 2017/1129 befreit sind..

²⁰ Only applicable to offers of Notes which are not exempt from the obligation to publish a base prospectus pursuant to Article 1 (4) of Regulation (EU) 2017/1129 / Nur anwendbar bei Angeboten von Schuldverschreibungen, die nicht von der Verpflichtung zur Veröffentlichung eines Basisprospekts gemäß Article 1 (4) der Verordnung (EU) 2017/1129 befreit sind.

6.	(i) Issue Date:	(i) Emissionstag:
	[(DD/MM/YYYY)]	[(TT/MM/JJJJ)]
	<i>[Insert the date]</i>	<i>[Tag einfügen]</i>
	<i>[NB: For Preference Share Linked Notes, the Preference Shares shall have been issued at least one Business Day prior to the Issue Date. For Warrant Linked Notes, the Warrants shall have been issued at least one Business Day prior to the Issue Date]</i>	<i>[Anm.: Bei Vorzugsaktienbezogenen Schuldverschreibungen sollen die Vorzugsaktien mindestens einen Geschäftstag vor dem Emissionstag begeben worden sein. Bei Optionsscheinbezogenen Schuldverschreibungen sollen die Optionsscheine mindestens einen Geschäftstag vor dem Emissionstag begeben worden sein.]</i>
	(ii) Interest Commencement Date:	(ii) Zinsanfangstag:
	[(DD/MM/YYYY)]	[(TT/MM/JJJJ)]
	<i>[Not Applicable] [Issue Date] [specify]</i>	<i>[Nicht Anwendbar] [Emissionstag] [angeben]</i>
	<i>[NB: An Interest Commencement Date will not be relevant for certain Notes, for example for Zero Coupon Notes]</i>	<i>[Anm.: Für bestimmte Schuldverschreibungen, beispielsweise Nullkupon-Schuldverschreibungen, ist ein Zinsanfangstag nicht relevant.]</i>
7.	Maturity Date:	Fälligkeitstag
	[(DD/MM/YYYY)]	[(TT/MM/JJJJ)]
	<i>[Insert the date] [If Interest is unadjusted: [Insert the date]] [If Interest is adjusted: The Interest Payment Date scheduled to fall in or nearest to [Insert a month and a year]]</i>	<i>[Tag einfügen] [bei nicht angepassten Zinsen: [Tag einfügen]] [bei angepassten Zinsen: Der Zinszahlungstag, der planmäßig in den [Monat und Jahr einfügen] fällt oder möglichst nahe an diesem liegt]</i>
	<i>[For Preference Share Linked Notes: [Insert the scheduled maturity date] (such date being the Scheduled Maturity Date), subject to the Additional Terms and Conditions for Preference Share Linked Notes.]</i>	<i>[Bei Vorzugsaktienbezogenen Schuldverschreibungen: [planmäßigen Fälligkeitstag einfügen] (dieser Tag ist der Planmäßige Fälligkeitstag) vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen.]</i>
	<i>[For Notes with an Underlying or Component Security traded through the China Connect Service: [Insert the scheduled maturity date] subject to postponement upon the occurrence of a Currency Disruption Event]</i>	<i>[Bei Schuldverschreibungen [Für Schuldverschreibungen mit einem Basiswert oder eines Wertpapierbestandteils, das über den China Connect Service gehandelt wird: [Einfügen des Planmäßigen Fälligkeitstages] vorbehaltlich einer Verschiebung bei Eintritt einer Währungsstörungsereignisses]</i>
	<i>[In case of Open-ended Notes: Open-ended.]</i>	<i>[Bei Schuldverschreibungen mit unbegrenzter Laufzeit: mit unbegrenzter Laufzeit.]</i>
	<i>[In respect of Fund Linked Notes: [Insert the date], subject to postponement upon the occurrence of a Maturity Disruption Event, as provided in the Additional Terms and Conditions for Fund Linked Notes.]</i>	<i>[Bei Fondsbezogenen Schuldverschreibungen: [Tag einfügen], vorbehaltlich einer Verschiebung nach dem Eintritt eines Fälligkeitsstörungsereignisses, wie in den Zusätzlichen Emissionsbedingungen für Fondsbezogene Schuldverschreibungen vorgesehen.]</i>
	<i>[In respect of Credit Linked Notes or Bond Linked Notes: [Insert the scheduled maturity date] (such date being the Scheduled Maturity Date), subject to the provisions of paragraph [23(iv)/23(v)] “[Credit] [Bond] Linked Notes Provisions” and the Additional Terms and Conditions for [Credit] [Bond] Linked Notes.]</i>	<i>[Bei Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen: [planmäßigen Fälligkeitstag einfügen] (dieser Tag ist der Planmäßige Fälligkeitstag) vorbehaltlich der Bestimmungen des Absatzes [23(iv)/23(v)] „Bestimmungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen“ und der Zusätzlichen Emissionsbedingungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen.]</i>
8.	(i) Status of the Notes:	(i) Status der Schuldverschreibungen:
	<i>[Unsecured [Eligible Notes – [Eligible Non Structured Notes][Eligible Structured Notes]]] [In case of Secured Notes Issued by SG Issuer only: Secured. See paragraph 25 “Secured Notes Provisions” below.]</i>	<i>[Unbesicherte [Berücksichtigungsfähige Schuldverschreibungen – [Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen][Berücksichtigungsfähige Strukturierte Schuldverschreibungen]]] [Nur bei von der SG Issuer begebenen Besicherten Schuldverschreibungen: Besichert. Siehe nachstehenden Absatz 25 „Bestimmungen für Besicherte Schuldverschreibungen“]</i>
	(ii) Date of corporate authorisation obtained for the issuance of Notes:	(ii) Tag der Erteilung der gesellschaftsrechtlichen Ermächtigung für die Emission der Schuldverschreibungen:

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	[Not Applicable] [<i>Insert the date</i>]	[Nicht Anwendbar] [<i>Tag einfügen</i>]
	(iii) Type of Structured Notes:	(iii) Art der strukturierten Schuldverschreibungen:
	[Not Applicable]	[Nicht Anwendbar]
	[Share Linked Notes] [Index Linked Notes] [SGI Index Linked Notes] [Depository Receipts Linked Notes] [ETF Linked Notes] [Reference Rate Linked Notes] [Foreign Exchange Rate Linked Notes] [Commodity Linked Notes] [Fund Linked Notes] [Credit Linked Notes] [Inflation Linked Notes] [Bond Linked Notes] [ETP Linked Notes] [Non Equity Security Linked Notes] [Preference Share Linked Notes] [Warrant Linked Notes] [Future Linked Notes] [Portfolio Linked Notes]	[Aktienbezogene Schuldverschreibungen] [Indexbezogene Schuldverschreibungen] [SGI-Indexbezogene Schuldverschreibungen] [Depository Receipts-bezogene Schuldverschreibungen] [ETF-bezogene Schuldverschreibungen] [Referenzsatzbezogene Schuldverschreibungen] [Wechselkursbezogene Schuldverschreibungen] [Rohstoffbezogene Schuldverschreibungen] [Fondsbezogene Schuldverschreibungen] [Kreditereignisbezogene Schuldverschreibungen] [Inflationsbezogene Schuldverschreibungen] [Anleihebezogene Schuldverschreibungen] [ETP-bezogene Schuldverschreibungen] [Nichteigenkapitalwertpapierbezogene Schuldverschreibungen] [Vorzugsaktienbezogene Schuldverschreibungen] [Optionscheinbezogene Schuldverschreibungen] [Futurebezogene Schuldverschreibungen] [Portfoliobezogene Schuldverschreibungen]
	The provisions of the following Additional Terms and Conditions apply:	Die Bestimmungen der folgenden Zusätzlichen Emissionsbedingungen sind anwendbar:
	[Additional Terms and Conditions for Share Linked Notes and Depository Receipts Linked Notes] [Additional Terms and Conditions for Index Linked Notes] [Additional Terms and Conditions for SGI Index Linked Notes] [Additional Terms and Conditions for Reference Rate Linked Notes] [Additional Terms and Conditions for Foreign Exchange Rate Linked Notes] [Additional Terms and Conditions for Commodity Linked Notes] [Additional Terms and Conditions for Fund Linked Notes] [Additional Terms and Conditions for Credit Linked Notes] [Additional Terms and Conditions for Inflation Linked Notes] [Additional Terms and Conditions for Bond Linked Notes] [Additional Terms and Conditions for ETP Linked Notes and for Non Equity Security Linked Notes] [Additional Terms and Conditions for Preference Share Linked Notes] [Additional Terms and Conditions for Warrant Linked Notes] [Additional Terms and Conditions for Future Linked Notes] [Additional Terms and Conditions for Portfolio Linked Notes]	[Zusätzliche Emissionsbedingungen für Aktienbezogene Schuldverschreibungen und Depository Receipts-bezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Indexbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für SGI-Indexbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Fondsbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Inflationsbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Anleihebezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für ETP-bezogene Schuldverschreibungen und für Non Equity Security Linked Notes] [Zusätzliche Emissionsbedingungen für Preference Share Linked Notes] [Zusätzliche Emissionsbedingungen für Warrant Linked Notes] [Zusätzliche Emissionsbedingungen für Futurebezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen]
	(iv) Reference of the Product:	(iv) Produktreferenz:
	[Not Applicable]	[Nicht Anwendbar]
	[[<i>Insert the Reference of the Product as per Condition 3 of the Additional Terms and Conditions relating to Formulae</i>]] [<i>with Option</i> [<i>Insert the reference of the Option</i>] applicable], as described in the Additional Terms and Conditions relating to Formulae.]	[[<i>Produktreferenz gemäß Bedingung 3 der Zusätzlichen Emissionsbedingungen zu Formeln einfügen</i>]] [<i>mit anwendbarer Option</i> [<i>Referenz der Option einfügen</i>]], wie in den Zusätzlichen Emissionsbedingungen zu Formeln beschrieben.]
	[<i>If one or more than one Add-on is/are applicable for a particular Product.</i>]	<i>Falls für ein bestimmtes Produkt ein oder mehrere Add-ons anwendbar ist/sind:</i>
	[With Add-on relating to Automatic Early Redemption Amount applicable as per Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the ["Automatic Early Redemption Amount"] [Final Redemption Amount] of the Product [<i>Insert the Reference of the</i>]	[Mit anwendbarem Add-on zum Automatischen Vorzeitigen Rückzahlungsbetrag gemäß Bedingung 1.4.1 der Zusätzlichen Emissionsbedingungen zu Formeln: der ["Automatische Vorzeitige Rückzahlungsbetrag"] [Endgültige Rückzahlungsbetrag] des Produkts [<i>Produktreferenz aus den Zusätzlichen Emissionsbedingungen zu</i>

<p><i>Product from the Additional Terms and Conditions relating to Formulae</i>] [Option <i>[Insert the reference of the Option]</i> as described in Condition 3] is applicable] [With Add-on relating to Structured Interest Amount applicable as per Condition 1.4.2 of the Additional Terms and Conditions relating to Formulae: the Structured Interest Amount of the Product <i>[Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae]</i> is applicable][With Add-on relating to Day Count Fraction applicable as per Condition 1.4.12 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Credit Linked or Bond Linked Products applicable as per Condition 1.4.3 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Memory Coupon(s) applicable as per Condition 1.4.4 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Global Factors applicable as per Condition 1.4.5 of the Additional Terms and Conditions relating to Formulae] [with Option <i>[Insert the reference of the Option]</i> applicable] [With Add-on relating to Foreign Exchange Rates applicable as per Condition 1.4.6 of the Additional Terms and Conditions relating to Formulae] [with Option <i>[Insert the reference of the Option]</i> applicable] [With Add-on relating to Capitalisation Rate applicable as per Condition 1.4.7 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to hedging fees applicable to a Product Formula applicable as per Condition 1.4.8 of the Additional Terms and Conditions relating to Formulae.] [With Add-on relating to Optional Redemption Amount applicable as per Condition 1.4.9 of the Additional Terms and Conditions relating to Formulae: the [Final Redemption Amount of the Product <i>[Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae]</i>] [Option <i>[Insert the reference of the Option]</i> as described in Condition 3] is applicable]</p> <p>[With Add-on relating to Variable Data applicable as per Condition 1.4.10 of the Additional Terms and Conditions relating to Formulae.]</p> <p>[With Add-on relating to EU Allowance applicable as per Condition 1.4.11 of the Additional Terms and Conditions relating to Formulae.]</p>	<p><i>Formeln einfügen</i>] [Option <i>[Referenz der Option einfügen]</i> wie in Bedingung 3 beschrieben] ist anwendbar] [Mit anwendbarem Add-on zum Strukturierten Zinsbetrag gemäß Bedingung 1.4.2. der Zusätzlichen Emissionsbedingungen zu Formeln: der Strukturierte Zinsbetrag des Produkts <i>[Produktreferenz aus den Zusätzlichen Emissionsbedingungen zu Formeln einfügen]</i> ist anwendbar] [Mit anwendbarem Add-on zum Zinstagequotienten gemäß 1.4.12 der Zusätzlichen Emissionsbedingungen zu Formeln][Mit anwendbarem Add-on zu Kreditereignisbezogenen oder Anleihebezogenen Produkten gemäß Bedingung 1.4.3 der Zusätzlichen Emissionsbedingungen zu Formeln] [Mit anwendbarem Add-on zu(m) Memory-Kupon(s) gemäß Bedingung 1.4.4 der Zusätzlichen Emissionsbedingungen zu Formeln] [Mit anwendbarem Add-on zu Globalen Faktoren gemäß Bedingung 1.4.5 der Zusätzlichen Emissionsbedingungen zu Formeln] [mit anwendbarer Option <i>[Referenz der Option einfügen]</i>] [Mit anwendbarem Add-on zu Wechselkursen gemäß Bedingung 1.4.6 der Zusätzlichen Emissionsbedingungen zu Formeln] [mit anwendbarer Option <i>[Referenz der Option einfügen]</i>] [Mit anwendbarem Add-on zur Kapitalisierungsrate gemäß Bedingung 1.4.7 der Zusätzlichen Emissionsbedingungen zu Formeln] [Mit anwendbarem Add-on zu auf eine Produktformel anwendbaren Absicherungskosten gemäß Bedingung 1.4.8 der Zusätzlichen Emissionsbedingungen zu Formeln] [Mit anwendbarem Add-on zum Optionalen Rückzahlungsbetrag gemäß Bedingung 1.4.9 der Zusätzlichen Emissionsbedingungen zu Formeln: der [Endgültige Rückzahlungsbetrag des Produkts <i>[Produktreferenz aus den Zusätzlichen Emissionsbedingungen zu Formeln einfügen]</i>] [Option <i>[Referenz der Option einfügen]</i> wie in Bedingung 3 beschrieben]</p> <p>[Mit anwendbarem Add-on zu Variablen Daten gemäß Bedingung 1.4.10 der Zusätzlichen Emissionsbedingungen zu Formeln.]</p> <p>[Mit anwendbarem Add-on zum EU-Emissionszertifikat gemäß Bedingung 1.4.11 der Zusätzlichen Emissionsbedingungen zu Formeln.]</p>
<p>[With Add-on relating to Automatic Early Redemption Amount applicable pursuant to Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the "Automatic Early Redemption Amount" is modified as "Not Applicable"] [With Add-on relating to Structured Interest Amount applicable pursuant to Condition 1.4.2 of the Additional Terms and Conditions relating to Formulae: the "Structured Interest Amount" is modified as "Not Applicable"]]</p>	<p>[Mit anwendbarem Add-on zum Automatischen Vorzeitigen Rückzahlungsbetrag gemäß Bedingung 1.4.1 der Zusätzlichen Emissionsbedingungen zu Formeln: "Automatischer Vorzeitiger Rückzahlungsbetrag" wird in "Nicht Anwendbar" geändert] [Mit anwendbarem Add-on zum Strukturierten Zinsbetrag gemäß Bedingung 1.4.2 der Zusätzlichen Emissionsbedingungen zu Formeln: "Strukturierter Zinsbetrag" wird in "Nicht Anwendbar" geändert]]</p>
<p>9. Interest Basis:</p>	<p>Zinsmodalität:</p>
<p>[Not Applicable] [<i>[Insert the percentage]</i>% Fixed Rate] [<i>[Specify the reference rate]</i> plus (+)] [minus (-)] [<i>[Insert the percentage]</i>% Floating Rate] [Fixed/Floating Rate] [Reverse Floating Rate] [Zero Coupon] [Dual Currency] [See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below]</p>	<p>[Nicht Anwendbar] [<i>[Prozentsatz einfügen]</i>] % Festzinssatz] [<i>[Referenzsatz angeben]</i>] plus (+)] [minus (-)] [<i>[Prozentsatz einfügen]</i>] % Variabler Zinssatz] [Fester/ Variabler Zinssatz] [Umgekehrt Variabler Zinssatz] [Nullkupon] [Doppelwährung] [Siehe nachstehenden Abschnitt „BESTIMMUNGEN ZUR VERZINSUNG“]</p>

10.	Redemption/Payment Basis:	Rückzahlungs-/Zahlungsmodalität:
	[Redemption at [par] [Final Redemption Amount]] [Physical Delivery. See paragraph 20 below] [Partly Paid. See paragraph 31 below] [Instalment. See paragraph 32 below] [Dual Currency] [[Credit] [Bond] Linked. Redemption at Final Redemption Amount on the Scheduled Maturity Date, subject as otherwise provided in these Final Terms and to the provisions of Condition 1 of the Additional Terms and Conditions for [Credit] [Bond] Linked Notes] [See section "PROVISIONS RELATING TO REDEMPTION" below]	[Rückzahlung zum [Nennbetrag] [Endgültigen Rückzahlungsbetrag]] [Physische Lieferung. Siehe Absatz 20 unten] [Teilweise Eingezahlte Schuldverschreibungen. Siehe Absatz 31 unten] [Teilzahlungsschuldverschreibungen. Siehe Absatz 32 unten] [Doppelwährungs-][[Kreditereignis-] [Anleihe-]bezogene Schuldverschreibungen. Rückzahlung zum Endgültigen Rückzahlungsbetrag am Planmäßigen Fälligkeitstag, sofern nicht in diesen Endgültigen Bedingungen etwas anderes vorgesehen ist und vorbehaltlich der Bestimmungen von Bedingung 1 der Zusätzlichen Emissionsbedingungen für [Kreditereignis-] [Anleihe-]bezogene Schuldverschreibungen] [Siehe nachstehenden Abschnitt „BESTIMMUNGEN FÜR DIE RÜCKZAHLUNG“]
11.	Issuer's/Noteholders' redemption option:	Rückzahlungsoption der Emittentin/der Schuldverschreibungsinhaber
	[Not Applicable] [Redemption at the option of the Issuer] [Redemption at the option of the Noteholders] [See section "PROVISIONS RELATING TO REDEMPTION" below]	[Nicht Anwendbar] [Rückzahlung nach Wahl der Emittentin] [Rückzahlung nach Wahl der Schuldverschreibungsinhaber] [Siehe nachstehenden Abschnitt „BESTIMMUNGEN FÜR DIE RÜCKZAHLUNG“]
	PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE	BESTIMMUNGEN ZUR VERZINSUNG
12.	Fixed Rate Note Provisions:	Bestimmungen für Festverzinsliche Schuldverschreibungen:
	[Not Applicable] [Applicable as per Condition 4.1 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 4.1 der Allgemeinen Emissionsbedingungen]
	[In respect of Credit Linked Notes or Bond Linked Notes: Applicable as per Condition 4.1 of the General Terms and Conditions subject to the provisions of the paragraph [23(iv)/23(v)] "[Credit] [Bond] Linked Notes Provisions" and the Additional Terms and Conditions for [Credit] [Bond] Linked Notes.]	[Bei Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen: Anwendbar gemäß Bedingung 4.1 der Allgemeinen Emissionsbedingungen, vorbehaltlich der Bestimmungen des Absatzes [23(iv)/23(v)] „Bestimmungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen“ und der Zusätzlichen Emissionsbedingungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen.]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Rate(s) of Interest:	(i) Zinssatz (Zinssätze):
	[Insert the percentage] [[Insert the percentage]% [per annum] [payable [annually] [semi-annually] [quarterly] [monthly] in arrear [at Maturity Date].] [up to and including [insert date] [In case of Non-exempt Offer to the public only: A percentage (indicatively [Insert the percentage] % subject to a minimum of [Insert the percentage]%) to be published by the Issuer on http://prospectus.socgen.com on [insert the date of the publication].	[Prozentsatz einfügen] [[Prozentsatz einfügen] % [p. a.], [jährlich] [halbjährlich] [vierteljährlich] [monatlich] rückwirkend [am Fälligkeitstag] zahlbar.] [bis zum [Tag einfügen] (einschließlich).] [Ausschließlich im Fall eines Nicht befreiten öffentlichen Angebots: Prozentsatz (indikativ [Prozentsatz einfügen] %, der mindestens [Prozentsatz einfügen] % beträgt), der von der Emittentin auf der Website http://prospectus.socgen.com am [Tag der Veröffentlichung einfügen] zu veröffentlichen ist.
	(ii) Specified Period(s) / Interest Payment Date(s):	(ii) Festgelegte(r) Zinsperiode(n)/ Zinszahlungstag(e):
	[(DD/MM/YYYY)]	[(TT/MM/JJJJ)]
	[Insert the interest payment date(s)] [[Insert the day and the month] in each year up to and including the Maturity Date]	[Zinszahlungstag(e) einfügen] [[Tag und Monat einfügen] eines jeden Jahres bis zum Fälligkeitstag (einschließlich)]
	[In respect of Credit Linked Notes or Bond Linked Notes: [[Insert the day and the month] in each year from and including [Insert the date] to and including the Scheduled Maturity Date]	[Bei Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen: [[Tag und Monat einfügen] eines jeden Jahres ab [Tag einfügen] (einschließlich) bis zum Planmäßigen Fälligkeitstag (einschließlich)]
	[Insert the Interest Period(s) if need be]	[Gegebenenfalls. die Zinsperiode(n) einfügen]

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	[NB: In the case of long or short coupons, insert the relevant Specified Period(s)]	[Anm.: Im Fall von langen oder kurzen Kupons die Festgelegte(n) Zinsperiode(n) einfügen]
	(iii) Business Day Convention:	Geschäftstag-Konvention:
	[In respect of Unadjusted Fixed Rate Notes: Not Applicable]	[Bei Festverzinslichen Schuldverschreibungen ohne Anpassung: Nicht Anwendbar]
	[In respect of Adjusted Fixed Rate Notes, insert one of the following business day convention: [Following Business Day Convention] [Preceding Business Day Convention] [Modified Following Business Day Convention]]	[Bei Festverzinslichen Schuldverschreibungen mit Anpassung eine der folgenden Geschäftstag-Konventionen einfügen: [Folgender-Geschäftstag-Konvention] [Vorhergehender-Geschäftstag-Konvention] [Modifizierter-Folgender-Geschäftstag-Konvention]]
	[Or :[Following Business Day Convention] [Preceding Business Day Convention] [Modified Following Business Day Convention] [(adjusted/unadjusted)]]	[Oder: [Folgender-Geschäftstag-Konvention] [Vorhergehender-Geschäftstag-Konvention] [Modifizierter-Folgender-Geschäftstag-Konvention] [(angepasst/nicht angepasst)]]
	(iv) Fixed Coupon Amount(s):	Festzinsbetrag/Festzinsbeträge:
	[Unless previously redeemed, on [each][the] Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:]	[Sofern die Schuldverschreibung nicht zuvor zurückgezahlt wurde, zahlt die Emittentin an [jedem][dem] Zinszahlungstag auf jede Schuldverschreibung einen wie folgt von der Berechnungsstelle bestimmten Betrag an die Schuldverschreibungsinhaber:]
	[[Insert the currency and the amount] per Note of [Insert the currency and the amount] Specified [Denomination][Fix Amount] [[Insert the currency and the amount] per Calculation Amount] [Rate of Interest x Specified [Denomination][Fix Amount] [x Day Count Fraction]]	[[Währung und Betrag einfügen] je Schuldverschreibung mit [einer][einem] Festgelegten [Stückelung][Festbetrag] von [Währung und Betrag einfügen]] [[Währung und Betrag einfügen] je Berechnungsbetrag] [Zinssatz x Festgelegte [Stückelung][Festgelegter Festbetrag] [x Zinstagequotient]]
	[In respect of Credit Linked Notes, if “Observed Interest” is stated as being “Not Applicable” in paragraph 23(iv) “Credit Linked Notes Provisions” and the Notes are Single Name Notes or First-to-Default Notes:	[Bei Kreditereignisbezogenen Schuldverschreibungen, falls „Beobachteter Zins“ im Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Nicht Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen handelt:
	Rate of Interest x [[Nominal][Fix] Amount [If “Accrual of Interest upon Credit Event” is stated as being “Guaranteed Coupon” in paragraph 23(iv) “Credit Linked Notes Provisions”: Specified [Denomination][Fix Amount]] [x Day Count Fraction]]	Zinssatz x [Festbetrag][Nennbetrag] [falls „Zinsanfall bei Kreditereignis“ in Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [Festgelegte Stückelung][Festgelegter Festbetrag]] [x Zinstagequotient]]
	[In respect of Credit Linked Notes, if “Observed Interest” is stated as being “Not Applicable” in paragraph 23(iv) “Credit Linked Notes Provisions” and the Notes are Basket Notes or Tranche Notes:	[Bei Kreditereignisbezogenen Schuldverschreibungen, falls „Beobachteter Zins“ im Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Nicht Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen handelt:
	Rate of Interest x [Relevant Proportion of the Interest Calculation Amount] [If “Accrual of Interest upon Credit Event” is stated as being “Guaranteed Coupon” in paragraph 23(iv) “Credit Linked Notes Provisions”: Specified [Denomination][Fix Amount]] [x Day Count Fraction]]	Zinssatz x [Maßgeblicher Anteil des Zinsberechnungsbetrags] [falls „Zinsanfall bei Kreditereignis“ in Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [Festgelegte Stückelung][Festgelegter Festbetrag]] [x Zinstagequotient]]
	[In respect of Credit Linked Notes, if “Observed Interest” is stated as being “Applicable” in paragraph 23(iv) “Credit Linked Notes Provisions” and the Notes are Single Name Notes or First-to-Default Notes:	[Bei Kreditereignisbezogenen Schuldverschreibungen, falls „Beobachteter Zins“ im Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen handelt:
	The aggregate of the Observed Interest in respect of each Interest Period, each Observed Interest being equal to : Rate of Interest x [[Fix][Nominal] Amount] [If “Accrual of Interest upon Credit Event” is stated as being “Guaranteed Coupon” in paragraph 23(iv) “Credit Linked Notes Provisions”:	Die Summe der Beobachteten Zinsen in Bezug auf jede Zinsperiode, wobei jeder Beobachtete Zins dem folgenden Betrag entspricht: Zinssatz x [Festbetrag][Nennbetrag] [falls „Zinsanfall bei Kreditereignis“ in Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist:

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	Specified [Denomination][Fix Amount]] [x Day Count Fraction]]	[Festgelegte Stücklung][Festgelegter Festbetrag]] [x Zinstagequotient]]
	[In respect of Credit Linked Notes, if "Observed Interest" is stated as being "Applicable" in the paragraph 23(iv) "Credit Linked Notes Provisions" and the Notes are Basket Notes or Tranche Notes: The aggregate of the Observed Interest in respect of each Interest Period, each Observed Interest being equal to: Rate of Interest x [Relevant Proportion of the Interest Calculation Amount] [If "Accrual of Interest upon Credit Event" is stated as being "Guaranteed Coupon" in paragraph 23(iv) "Credit Linked Notes Provisions": Specified [Denomination][Fix Amount]] [x Day Count Fraction]]	[Bei Kreditereignisbezogenen Schuldverschreibungen, falls „Beobachteter Zins“ im Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen handelt: Die Summe der Beobachteten Zinsen in Bezug auf jede Zinsperiode, wobei jeder Beobachtete Zins dem folgenden Betrag entspricht: Zinssatz x [Maßgeblicher Anteil des Zinsberechnungsbetrags] [falls „Zinsanfall bei Kreditereignis“ in Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [Festgelegte Stücklung][Festgelegter Festbetrag]] [x Zinstagequotient]]
	[In respect of Bond Linked Notes and the Notes are Single Bond Linked Notes:	[Bei Anleihebezogenen Schuldverschreibungen in Form von Einzelanleihebezogenen Schuldverschreibungen:
	Rate of Interest x Specified [Fix Amount][Denomination] [x Day Count Fraction]]	Zinssatz x [Festgelegter Festbetrag][Festgelegte Stücklung] [x Zinstagequotient]]
	[In respect of Bond Linked Notes and the Notes are Basket Bond Linked Notes:	[Bei Anleihebezogenen Schuldverschreibungen in Form von Anleihekorbbezogenen Schuldverschreibungen:
	Rate of Interest x [Relevant Proportion of the Interest Calculation Amount] [If "Accrual of Interest upon Bond Event" is stated as being "Guaranteed Coupon" in paragraph 23(v) "Bond Linked Notes Provisions": Specified [Denomination][Fix Amount]] [x Day Count Fraction]]	Zinssatz x [Maßgeblicher Anteil des Zinsberechnungsbetrags] [falls „Zinsanfall bei Anleiheereignis“ in Absatz 23(v) „Bestimmungen für Anleihebezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [Festgelegte Stücklung][Festgelegter Festbetrag]] [x Zinstagequotient]]
	(v) Day Count Fraction:	(v) Zinstagequotient:
	[Not Applicable] [Actual/Actual (ICMA)] [30/360 convention] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/365 (Sterling)] [Actual/360] [360/360 convention] [Bond Basis] [30E/360 (ISDA)]	[Nicht Anwendbar] [Actual/Actual (ICMA)] [30/360 Konvention] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/365 (Sterling)] [Actual/360] [360/360 Konvention] [Bond Basis] [30E/360 (ISDA)]
	(vi) Interest Period:	(vi) Zinsperiode:
	[Not Applicable][Insert Interest Period(s)]	[Nicht Anwendbar][Zinsperiode(n) einfügen]
	(vii) Broken Amount(s):	(vii) Stückzinsen:
	[[Insert the currency and the amount] per Specified [Denomination][Fix Amount]] [[Insert the currency and the amount] per Calculation Amount], payable on the Interest Payment Date falling on [Insert the date] [In case of a long or short Interest Period (with regard to paragraph 12(ii) "Specified Period(s) / Interest Payment Date(s)" above), the amount of interest will be calculated in accordance with the formula specified in paragraph 12(iv) "Fixed Coupon Amount(s)" above.]	[[Währung und Betrag einfügen] je [Festgelegter Stücklung][Festgelegtem Festbetrag] [[Währung und Betrag einfügen] je Berechnungsbetrag], zahlbar am letzten Zinszahlungstag, der auf den [Tag einfügen] fällt [Im Fall einer langen oder kurzen Zinsperiode (in Bezug auf den vorstehenden Absatz 12(ii) „Festgelegte(r) Zinsperiode(n) / Zinszahlungstag(e)“) wird der Zinsbetrag anhand der Formel im vorstehenden Absatz 12(iv) „Festzinsbetrag/ Festzinsbeträge“ berechnet.]
	(viii) Determination Date(s):	(viii) Feststellungstag(e):
	[Not Applicable] [[Insert the determination date(s)] [in each year]]	[Nicht Anwendbar] [[Feststellungstag(e) einfügen] [eines jeden Jahres]]
	[NB: Insert regular Interest Payment Dates, ignoring the Issue Date or Maturity Date in the case of a long or short first or last coupon. Only relevant where Day Count Fraction is Actual/Actual (ICMA)]	[Anm.: Regelmäßige Zinszahlungstage einfügen, ohne Berücksichtigung des Emissionstages bzw. des Endgültigen Fälligkeitstages im Fall eines ersten oder letzten langen oder kurzen Kupons. Nur relevant, wenn der Zinstagequotient Actual/Actual (ICMA) ist.]
	[NB: In the case of regular Interest Payment Dates which are not of equal duration, indicate each of the applicable Determination Date]	[Anm.: Im Fall von regelmäßigen Zinszahlungstagen unterschiedlicher Länge jeden der anwendbaren Feststellungstage angeben.]
13.	Floating Rate Note Provisions:	Bestimmungen für Variabel Verzinsliche Schuldverschreibungen
	[Not Applicable] [Applicable as per Condition 4.2 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 4.2 der Allgemeinen Emissionsbedingungen]

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<p>[In respect of Credit Linked Notes or Bond Linked Notes: Applicable as per Condition 4.2 of the General Terms and Conditions, subject to the provisions of the paragraph [23(iv)/23(v)] “[Credit] [Bond] Linked Notes Provisions” and the Additional Terms and Conditions for [Credit] [Bond] Linked Notes.]</p>	<p>[In Bezug auf Kreditereignisbezogene Schuldverschreibungen oder Anleihebezogene Schuldverschreibungen: Anwendbar gemäß Bedingung 4.2 der Allgemeinen Emissionsbedingungen, vorbehaltlich der Bestimmungen von Absatz [23(iv)/23(v)] „Bestimmungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen“ und der Zusätzlichen Emissionsbedingungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen.]</p>
<p>[If Not Applicable, delete the remaining subparagraphs]</p>	<p>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</p>
<p>(i) Floating Coupon Amount:</p>	<p>(i) Variabler Kuponbetrag:</p>
<p>[Unless previously redeemed, on [each][the] Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:]</p>	<p>[Sofern die Schuldverschreibung nicht zuvor zurückgezahlt wurde, zahlt die Emittentin an [jedem][dem] Zinszahlungstag auf jede Schuldverschreibung einen wie folgt von der Berechnungsstelle bestimmten Betrag an die Schuldverschreibungsinhaber:]</p>
<p>[Specified [[Fix Amount][Denomination] x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage][)])][x Day Count Fraction]]</p>	<p>[Festgelegter Festbetrag][Festgelegte Stückelung] x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebelfaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen][)])][x Zinstagequotient]]</p>
<p>[In respect of Credit Linked Notes, if “Observed Interest” is stated as being “Not Applicable” in paragraph 23(iv) “Credit Linked Notes Provisions” and the Notes are Single Name Notes or First-to-Default Notes: [[Fix][Nominal] Amount] [If “Accrual of Interest upon Credit Event” is stated as being “Guaranteed Coupon” in paragraph 23(iv) “Credit Linked Notes Provisions”: [Specified [Fix Amount][Denomination] x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage][)])][x Day Count Fraction]]</p>	<p>[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls „Beobachteter Zins“ in Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Nicht Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen handelt: [Festbetrag][Nennbetrag] [Falls „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ im Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ angegeben ist: [Festgelegter Festbetrag][Festgelegte Stückelung] x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebelfaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen][)])][x Zinstagequotient]]</p>

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	<p>[In respect of Credit Linked Notes, if "Observed Interest" is stated as being "Not Applicable" in paragraph "Credit Linked Notes Provisions" and the Notes are Basket Notes or Tranche Notes:</p>	<p>[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls „Beobachteter Zins“ im Absatz „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Nicht Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen handelt:</p>
	<p>[Relevant Proportion of the Interest Calculation Amount] [If "Accrual of Interest upon Credit Event" is stated as being "Guaranteed Coupon" in paragraph 23(iv) "Credit Linked Notes Provisions": [Fix Amount][Denomination] x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage]())][x Day Count Fraction]]</p>	<p>[Maßgeblicher Anteil des Zinsberechnungsbetrags] [Falls „Zinsanfall bei Kreditereignis“ in Absatz 23 (iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [Festbetrag][Festgelegte Stückelung x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebefaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen]())][x Zinstagequotient]]</p>
	<p>[In respect of Credit Linked Notes, if "Observed Interest" is stated as being "Applicable" in paragraph 23(iv) "Credit Linked Notes Provisions" and the Notes are Single Name Notes or First-to-Default Notes: The aggregate of the Observed Interest in respect of each Interest Period, each Observed Interest being equal to: [[Fix][Nominal] Amount] [If "Accrual of Interest upon Credit Event" is stated as being "Guaranteed Coupon" in paragraph 23(iv) "Credit Linked Notes Provisions": [Fix Amount][Denomination] x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage]())][x Day Count Fraction]]</p>	<p>[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls „Beobachteter Zins“ in Absatz 23 (iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen handelt: Die Summe der Beobachteten Zinssätze in Bezug auf jede Zinsperiode, wobei jeder Beobachtete Zinssatz dem folgenden Betrag entspricht: [Festbetrag][Nennbetrag] [Falls „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ im Absatz 23 (iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ angegeben ist: [Festgelegter Festbetrag][Festgelegte Stückelung] x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebefaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen]())][x Zinstagequotient]]</p>
	<p>[In respect of Credit Linked Notes, if "Observed Interest" is stated as being "Applicable" in paragraph 23(iv) "Credit Linked Notes Provisions" and the Notes are Basket Notes or Tranche Notes:</p>	<p>[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls „Beobachteter Zins“ im Absatz 23 (iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Anwendbar“ bezeichnet ist und es sich bei den Schuldverschreibungen um Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen handelt:</p>
	<p>The aggregate of the Observed Interest in respect of each Interest Period, each Observed Interest being equal to: [Relevant Proportion of the Interest Calculation Amount] [If "Accrual of Interest upon Credit Event" is stated as being "Guaranteed Coupon" in paragraph 23(iv) "Credit Linked Notes Provisions": [Specified Denomination x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage]())][x Day Count Fraction]]</p>	<p>Die Summe der Beobachteten Zinsen in Bezug auf jede Zinsperiode, wobei jeder Beobachtete Zins dem folgenden Betrag entspricht: [Maßgeblicher Anteil des Zinsberechnungsbetrags] [Falls „Zinsanfall bei Kreditereignis“ in Absatz 23(iv) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [[Festgelegte Stückelung][Festgelegter Festbetrag] x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebefaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen]())][x Zinstagequotient]]</p>
	<p>[In respect of Bond Linked Notes and the Notes are Single Bond Linked Notes:</p>	<p>[Bei Anleihebezogenen Schuldverschreibungen in Form von Einzelanleihebezogenen Schuldverschreibungen:</p>
	<p>[Specified [Denomination][Fix Amount] x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage]())][x Day Count Fraction]]</p>	<p>[[Festgelegte Stückelung][Festgelegter Festbetrag] x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebefaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen]())][x Zinstagequotient]]</p>
	<p>[In respect of Bond Linked Notes and the Notes are Basket Bond Linked Notes:</p>	<p>[Bei Anleihebezogenen Schuldverschreibungen in Form von Anleihekorbbezogenen Schuldverschreibungen:</p>

<p>[Relevant Proportion of the Interest Calculation Amount] [If "Accrual of Interest upon Bond Event" is stated as being "Guaranteed Coupon" in paragraph 23(v) "Bond Linked Notes Provisions": [Specified [Denomination][Fix Amount] x [Max((insert the relevant percentage);] [Min((insert the relevant percentage);] [Reference Rate] [x insert the relevant leverage factor] [+/- insert the relevant percentage][)]][x Day Count Fraction]]</p>	<p>[Maßgeblicher Anteil des Zinsberechnungsbetrags] [Falls „Zinsanfall bei Anleiheereignis“ in Absatz 23(v) „Bestimmungen für Anleihebezogene Schuldverschreibungen“ als „Garantierter Kupon“ angegeben ist: [[Festgelegte Stücklung][Festgelegter Festbetrag] x [Max((maßgeblichen Prozentsatz einfügen);] [Min((maßgeblichen Prozentsatz einfügen);] [Referenzsatz] [x maßgeblichen Hebelfaktor einfügen] [+/- maßgeblichen Prozentsatz einfügen][)]][x Zinstagequotient]]</p>
<p>[Or the following formula, which may be adapted in respect of Credit Linked Notes or Bond Linked Notes:</p>	<p>[Oder die folgende Formel, die in Bezug auf die Kreditereignisbezogenen Schuldverschreibungen oder die Anleihebezogenen Schuldverschreibungen angepasst werden kann:</p>
<p>[Specified [Denomination][Fix Amount] x [Max((Floor(i));] [Min((Cap(i);] [Reference Rate] [x Leverage Factor(i)] [+/- Spread(i)])]][x Day Count Fraction]</p>	<p>[[Festgelegte Stücklung][Festgelegter Festbetrag] x [Max((Floor(i));] [Min((Cap(i);] [Referenzsatz] [x Hebelfaktor(i)] [+/- Spread(i)])]][x Zinstagequotient]</p>
<p>Where :</p>	<p>Dabei gilt:</p>
<p>[Cap(i)] [Floor(i)] [Leverage Factor(i)] [Spread(i)] means [insert the relevant percentage] on the [insert the relevant Interest Period]]</p>	<p>[Cap(i)] [Floor(i)] [Hebelfaktor(i)] [Spread(i)] steht für [maßgeblichen Prozentsatz einfügen] in [maßgebliche Zinsperiode einfügen]]</p>
<p>[In case of Non-exempt Offer to the public only:</p>	<p>[Ausschließlich im Fall eines Nicht befreiten öffentlichen Angebots:</p>
<p>[Cap] [Floor] [Leverage Factor] [Spread] means a percentage (indicatively [Insert the percentage] % subject to a minimum of [Insert the percentage]%) to be published by the Issuer on http://prospectus.socgen.com on [insert the date of the publication].</p>	<p>[Cap] [Floor] [Hebelfaktor] [Spread] bezeichnet einen Prozentsatz (indikativ [Prozentsatz einfügen] %, der mindestens [Prozentsatz einfügen] % beträgt), der von der Emittentin auf der Website http://prospectus.socgen.com am [Tag der Veröffentlichung einfügen] zu veröffentlichen ist.</p>
<p>(ii) Specified Period(s) /Interest Payment Date(s):</p>	<p>(ii) Festgelegte(r) Zinsperiode(n)/ Zinszahlungstag(e):</p>
<p>[(DD/MM/YYYY)]</p>	<p>[(TT/MM/JJJJ)]</p>
<p>[Insert the interest payment date(s)] [In respect of Credit Linked Notes or Bond Linked Notes: [Insert the day and the month] in each year from and including [Insert the date] to and including the Scheduled Maturity Date.]</p>	<p>[Zinszahlungstag(e) einfügen] [Bei Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen: [Tag und Monat einfügen] eines jeden Jahres ab [Tag einfügen] (einschließlich) bis zum Planmäßigen Fälligkeitstag (einschließlich).]</p>
<p>[Insert the Interest Period(s) if need be]</p>	<p>[Gegebenenfalls. die Zinsperiode(n) einfügen]</p>
<p>(iii) Business Day Convention:</p>	<p>(iii) Geschäftstag-Konvention:</p>
<p>[Floating Rate Convention] [Following Business Day Convention] [Preceding Business Day Convention] [Modified Following Business Day Convention] [adjusted] [unadjusted]</p>	<p>[Geschäftstag-Konvention „Variabler Zinssatz“] [Folgender-Geschäftstag-Konvention] [Vorhergehender-Geschäftstag-Konvention] [Modifizierter-Folgender-Geschäftstag-Konvention] [angepasst] [nicht angepasst]</p>
<p>[NB: Insert "unadjusted" if the application of the relevant business day convention is not intended to affect the Interest Amount. See Condition 4.7.1 of the General Terms and Conditions of the German Law Notes]</p>	<p>[Anm.: „Nicht angepasst“ einfügen, falls sich die Anwendung der entsprechenden Geschäftstag-Konvention nicht auf den Zinsbetrag auswirken soll. Siehe Bedingung 4.7.1 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</p>
<p>(iv) Business Centre(s):</p>	<p>(iv) Finanzplatz (Finanzplätze):</p>
<p>[Not Applicable] [Insert the business centre(s)]</p>	<p>[Nicht Anwendbar] [Finanzplatz (Finanzplätze) einfügen]</p>
<p>(v) Method of determination of the Rate of Interest and Interest Amount:</p>	<p>(v) Methode zur Berechnung von Zinssätzen und Zinsbeträgen:</p>
<p>[ISDA Determination] [Standard Screen Rate Determination] [Compounded RFR Screen Rate Determination] [Averaged RFR Screen Rate Determination]][RFR Compounding Method - [Compounding with Lookback] [Compounding with Observation Shift] [Compounding with Lockout] [OIS Compounding]]][Averaging RFR Method - [Averaging with Lookback][Averaging with Observation Shift] [Averaging with Lockout][Overnight Averaging]]</p>	<p>[ISDA-Feststellung] [Standard-Bildschirmfeststellung] [Aufgezinsten RFR-Bildschirmfeststellung] [Als Durchschnitt Ermittelte RFR-Bildschirmfeststellung]][RFR-Aufzinsungsmethode - [Aufzinsung mit Lookback] [Aufzinsung mit Verschiebung des Beobachtungszeitraums] [Aufzinsung mit Lockout] [OIS-Aufzinsung]]][Methode zur RFR-Durchschnittsbildung - [Durchschnittsbildung mit Lookback][Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums]</p>

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		[Durchschnittsbildung mit Lockout][Tagesgeld-Durchschnittsbildung]
	<i>[If ISDA Determination is applicable as per Condition 4.2.3.1 of the General Terms and Conditions of the German Law Notes:</i>	<i>[Falls ISDA-Feststellung gemäß Bedingung 4.2.3.1 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen anwendbar ist:</i>
	- Floating Rate Option:	- Floating Rate Option:
	<i>[Insert the floating rate option] [If the Rate of Interest is determined by linear interpolation in respect of an interest period (as per Condition 4.2.3.1), insert the relevant interest period(s) and the relevant two rates used for such determination]</i>	<i>[Floating Rate Option einfügen] [Falls der Zinssatz (gemäß Bedingung 4.2.3.1) durch lineare Interpolation in Bezug auf eine Zinsperiode ermittelt wird, maßgebliche Zinsperiode(n) und die beiden maßgeblichen zur Ermittlung herangezogenen Sätze einfügen]</i>
	- Designated Maturity:	- Vorbestimmte Laufzeit (Designated Maturity):
	<i>[Insert the designated maturity]</i>	<i>[Vorherbestimmte Laufzeit einfügen]</i>
	- Reset Date:	- Neufestsetzungstag (Reset Date):
	<i>[Insert the reset date]</i>	<i>[Neufestsetzungstag einfügen]</i>
	<i>[If Standard Screen Rate Determination is applicable as per Condition 4.2.3.2 of the General Terms and Conditions of the German Law Notes:</i>	<i>[Falls Standard-Bildschirmfeststellung gemäß Bedingung 4.2.3.2 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen anwendbar ist:</i>
	- Reference Rate:	- Referenzsatz:
	<i>[Insert the reference rate] [If the Rate of Interest is determined by linear interpolation in respect of an interest period (as per Condition 4.2.3.2), insert the relevant interest period(s) and the relevant two rates used for such determination]</i>	<i>[Referenzsatz einfügen] [Falls der Zinssatz (gemäß Bedingung 4.2.3.2) durch lineare Interpolation in Bezug auf eine Zinsperiode ermittelt wird, maßgebliche Zinsperiode(n) und die beiden maßgeblichen zur Ermittlung herangezogenen Sätze einfügen]</i>
	- Interest Determination Date(s):	- Zinsfeststellungstag(e):
	<i>[Insert the interest determination date(s)]</i>	<i>[Zinsfeststellungstag(e) einfügen]</i>
	- Specified Time:	- Festgelegter Zeitpunkt:
	<i>[Insert the specified time]</i>	<i>[Festgelegten Zeitpunkt einfügen]</i>
	- Relevant Screen Page:	- Maßgebliche Bildschirmseite:
	<i>[Insert the relevant screen page]</i>	<i>[Maßgebliche Bildschirmseite einfügen]</i>
	<i>[If Compounded RFR Screen Rate Determination or Averaged RFR Screen Rate Determination Date is applicable as per Condition 4.2.3.3 of the General Terms and Conditions of the German Law Notes]</i>	<i>[Falls Aufgezinsten RFR-Bildschirmfeststellung oder Tag der Als Durchschnitt Ermittelten RFR-Bildschirmfeststellung gemäß Bedingung 4.2.3.3 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen anwendbar ist]</i>
	- Reference Rate:	- Referenzsatz:
	<i>[Insert the reference rate]</i>	<i>[Referenzsatz einfügen]</i>
	- Underlying Benchmark:	- Basiswert-Benchmark
	<i>[Insert the underlying benchmark]</i>	<i>[Basiswert-Benchmark einfügen]</i>
	- Interest Determination Date:	- Zinsfeststellungstag:
	<i>[Insert the date(s)]</i>	<i>[Tag(e) einfügen]</i>
	- Specified Time:	- Festgelegter Zeitpunkt:
	<i>[Insert the specified time]</i>	<i>[Festgelegten Zeitpunkt einfügen]</i>
	- Relevant Screen Page:	- Maßgebliche Bildschirmseite:
	<i>[Insert the relevant screen page]</i>	<i>[Maßgebliche Bildschirmseite einfügen]</i>
	- Tenor:	- Laufzeit:
	<i>[specify]</i>	<i>[angeben]</i>
	- [RFR Compounding Method] [RFR Averaging Method]:	- [RFR-Aufzinsungsmethode] [Methode zur RFR-Durchschnittsbildung]:
	<i>[Compounding with Lookback] [Compounding with Observation Shift] [Compounding with Lockout] [OIS Compounding]</i> <i>[Averaging with Lookback] [Averaging with Observation Shift] [Averaging with Lockout] [Overnight Averaging]</i>	<i>[Aufzinsung mit Lookback] [Aufzinsung mit Verschiebung des Beobachtungszeitraums] [Aufzinsung mit Lockout] [OIS-Aufzinsung]</i> <i>[Durchschnittsbildung mit Lookback] [Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums] [Durchschnittsbildung mit Lockout] [Tagesgeld-Durchschnittsbildung]</i>

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<i>[If RFR Compounding Method - [Compounding with Lookback] [Compounding with Observation Shift] [Compounding with Lockout][OIS Compounding] or if RFR Averaging Method - [Averaging with Lookback][Averaging with Observation Shift] [Averaging with Lockout][Overnight Averaging] applies as per as per Condition 4.2.3.4 of the German Law General Terms and Conditions]</i>	<i>[Falls Methode zur RFR-Aufzinsung - [Aufzinsung mit Lookback] [Aufzinsung mit Verschiebung des Beobachtungszeitraums] [Aufzinsung mit Lockout][OIS-Aufzinsung] oder falls Methode zur RFR-Durchschnittsbildung - [Durchschnittsbildung mit Lookback][Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums] [Durchschnittsbildung mit Lockout][Tagesgeld-Durchschnittsbildung] gemäß Bedingung 4.2.3.4 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</i>
- Underlying Benchmark:	- Basiswert-Benchmark
<i>[specify]</i>	<i>[angeben]</i>
- Interest Determination Date(s):	- Zinsfeststellungstag(e)
<i>[specify]</i>	<i>[angeben]</i>
- Specified Time:	- Festgelegter Zeitpunkt:
<i>[specify]</i>	<i>[angeben]</i>
- Relevant Screen Page:	- Maßgebliche Bildschirmseite:
<i>[specify]</i>	<i>[angeben]</i>
- Daily Capped Rate:	- [Tagesreferenzsatz mit Obergrenze:]
<i>[Applicable] [Not Applicable]</i>	<i>[Anwendbar] [Nicht Anwendbar]</i>
<i>[if applicable:</i>	<i>[falls anwendbar:</i>
- Daily Capped Rate:	- Tagesreferenzsatz mit Obergrenze:
<i>[specify the Daily Capped Rate]</i>	<i>[den Tagesreferenzsatz mit Obergrenze angeben]]</i>
- Daily Floored Rate	- [Tagesreferenzsatz mit Untergrenze:]
<i>[Applicable] [Not Applicable]</i>	<i>[Anwendbar] [Nicht Anwendbar]</i>
<i>[if applicable:</i>	<i>[falls anwendbar:</i>
- Daily Floored Rate:	- Tagesreferenzsatz mit Untergrenze:
<i>[specify the Daily Floored Rate]</i>	<i>[den Tagesreferenzsatz mit Untergrenze angeben]</i>
<i>[if Compounding with Lookback or Averaging with Lookback applies</i>	<i>[falls Aufzinsung mit Lookback oder Durchschnittsbildung mit Lookback anwendbar ist</i>
- [Lookback “r”:]	[Lookback „r“:]
<i>[specify if different from 5]]</i>	<i>[angeben, falls nicht 5]]</i>
<i>[if Compounding with Observation Shift or Averaging with Observation Shift applies</i>	<i>[falls Aufzinsung mit Verschiebung des Beobachtungszeitraums oder Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums anwendbar ist</i>
- [Observation Period Shift Additional Business Day:]	- [Zusätzlicher Geschäftstag mit Verschiebung des Beobachtungszeitraums:]
<i>[specify financial center(s) or if none specified it shall be deemed that no Observation Period Shift Additional Business Day applies]</i>	<i>[Finanzplatz/Finanzplätze angeben; falls keiner angegeben wird, wird angenommen, dass kein Zusätzlicher Geschäftstag mit Verschiebung des Beobachtungszeitraums anwendbar ist]</i>
- [Observation Shift:]	- [Verschiebung der Beobachtungszeitraumes:]
<i>[specify if different from 5]]</i>	<i>[angeben, falls nicht 5]]</i>
- Set-In-Advance Observation:	- Vorab-Festlegungs-Beobachtung:
<i>[Applicable] [Not Applicable]</i>	<i>[Anwendbar] [Nicht Anwendbar]</i>
<i>[if applicable:</i>	<i>[falls anwendbar:</i>
- First Set-In Advance Observation Period:	- Erster Vorab-Festlegungs-Beobachtungszeitraum:]
<i>[From and including [] to but excluding [] (Both dates must be an Observation Period Shift Business Day)]]</i>	<i>[Ab dem [] (einschließlich) bis zum [] (ausschließlich) (Beide Daten müssen ein Geschäftstag mit Verschiebung des Beobachtungszeitraums sein)]]</i>
<i>[if Compounding with Lockout or Averaging with Lockout applies</i>	<i>[falls Aufzinsung mit Lockout oder Durchschnittsbildung mit Lockout anwendbar ist</i>
- [Lockout Period Business Day:]	- [Geschäftstag der Lockout-Periode:]

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	[Specify financial center][Applicable Business Day]	[Finanzplatz angeben][Anwendbarer Geschäftstag]
	- ["t":]	[„t“:]
	[specify if different from 5]	[angeben, falls nicht 5]
	(vi) Margin(s)/Spread(s):	(vi) Margin(s)/Spread(s):
	[Not Applicable] [[Insert the percentage]% [Plus (+)] [Minus (-)] [Insert the percentage]% per annum] [If any, see formula in paragraph 13(i) "Floating Coupon Amount" above]	[Nicht Anwendbar] [[Prozentsatz einfügen] % [Plus (+)] [Minus (-)] [Prozentsatz einfügen] % p. a.] [Siehe gegebenenfalls die Formel in Absatz 13(i) „Variabler Kuponbetrag“ oben]
	(vii) Leverage Factor:	(vii) Hebefaktor:
	[Not Applicable] [Insert Leverage Factor] [If any, see formula in paragraph 13(i) "Floating Coupon Amount:" above]	[Nicht Anwendbar] [Hebefaktor einfügen] [Siehe gegebenenfalls die Formel in Absatz 13(i) „Variabler Kuponbetrag:“ oben]
	(viii) Minimum Rate of Interest:	(viii) Mindestzinssatz:
	[Not Applicable] [[Insert the percentage]% [per annum]] [If any, see formula in paragraph 13(i) "Floating Coupon Amount" above]	[Nicht Anwendbar] [[Prozentsatz einfügen] % [p. a.]] [Siehe gegebenenfalls die Formel in Absatz 13(i) „Variabler Kuponbetrag“ oben]
	(ix) Maximum Rate of Interest:	(ix) Höchstzinssatz:
	[Not Applicable] [[Insert the percentage]% [per annum]] [If any, see formula in paragraph 13(i) "Floating Coupon Amount" above]	[Nicht Anwendbar] [[Prozentsatz einfügen] % [p. a.]] [Siehe gegebenenfalls die Formel in Absatz 13(i) „Variabler Kuponbetrag“ oben]
	(x) Day Count Fraction:	(x) Zinstagequotient:
	[Not Applicable] [Actual/Actual (ICMA)] [30/360 convention] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/365 (Sterling)] [Actual/360] [360/360 convention] [Bond Basis] [30E/360 (ISDA)]	[Nicht Anwendbar] [Actual/Actual (ICMA)] [30/360 Konvention] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/365 (Sterling)] [Actual/360] [360/360 Konvention] [Bond Basis] [30E/360 (ISDA)]
	(xi) Rate Multiplier:	(xi) Zinssatz-Multiplikator:
	[Not Applicable] [Insert the rate multiplier]	[Nicht Anwendbar] [Zinssatz-Multiplikator einfügen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	- Benchmark Rate:	- Benchmark-Satz:
	[Reference Rate EURIBOR] [Reference Rate EUR-CMS] [Reference Rate SHIBOR] [Reference Rate SOFR-CMS]	[Referenzsatz EURIBOR] [Referenzsatz EUR-CMS] [Referenzsatz SHIBOR][Referenzsatz SOFR CMS]
	[NB: Benchmark for the purposes of Condition 4.2.4 of the General Terms and Conditions of the German Law Notes]	[Anm.: Benchmark für die Zwecke von Bedingung 4.2.4 der Allgemeinen Emissionsbedingungen der Deutschen Schuldverschreibungen]
	- Floating Rate Option:	- Floating Rate Option:
	[Insert the floating rate option]	[Floating Rate Option einfügen]
	- Designated Maturity:	- Vorbestimmte Laufzeit:
	[Insert the designated maturity]	[Vorherbestimmte Laufzeit einfügen]
	- Upper Limit:	- Obergrenze:
	[Insert the upper limit]	[Obergrenze einfügen]
	- Lower Limit:	- Untergrenze:
	[Insert the lower limit]	[Untergrenze einfügen]
14.	Structured Interest Note Provisions:	Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung:
	[Not Applicable] [Applicable as per Condition 4.3 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 4.3 der Allgemeinen Emissionsbedingungen]
	[In respect of Credit Linked Notes or Bond Linked Notes: Applicable as per Condition 4.3 of the General Terms and Conditions, subject to the provisions of paragraph [23(iv)][23(v)] "[Credit] [Bond] Linked Notes Provisions" and the Additional Terms and Conditions for [Credit] [Bond] Linked Notes.]	[Bei Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen: Anwendbar gemäß Bedingung 4.3 der Allgemeinen Emissionsbedingungen, vorbehaltlich der Bestimmungen von Absatz [23(iv)][23(v)] „Bestimmungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen“ und der Zusätzlichen Emissionsbedingungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen.]

	<i>[If Not Applicable, delete the remaining subparagraphs]</i>	<i>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	(i) Structured Interest Amount(s):	(i) Strukturierter Zinsbetrag (Strukturierte Zinsbeträge):
	<p>Unless previously redeemed, on [each] [the] Interest Payment Date[(i) (i from [●] to [●])], the Issuer shall pay to the Noteholders, for each Note, <i>[For Notes with an Underlying or Component Security traded through the China Connect Service: subject to any Currency Disruption Event]</i> an amount determined by the Calculation Agent as follows:</p> <p>[The sum of each Structured Interest Amount(i) determined in respect of each Valuation Date(i) (i from [●] to [●]) occurring before the Interest Payment Date, each Structured Interest Amount(i) being equal to:]</p> <p>Specified [Denomination][Fix Amount] x [Insert the Product Formula described in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph 8(iv) "Reference of the Product" above]</p>	<p>Sofern die Schuldverschreibung nicht zuvor zurückgezahlt wurde, zahlt die Emittentin an [jedem][dem] Zinszahlungstag [(i) (wobei i von [●] bis [●] läuft)], auf jede Schuldverschreibung <i>[Für Schuldverschreibungen mit einem Basiswert oder eines Wertpapierbestandteils, die über den China Connect Service gehandelt werden: vorbehaltlich eines Währungsstörungsereignisses]</i> einen wie folgt von der Berechnungsstelle bestimmten Betrag an die Schuldverschreibungsinhaber:</p> <p>[Die im Hinblick auf jeden Bewertungstag(i) (wobei i von [●] bis [●] läuft), der vor dem Zinszahlungstag stattfindet, bestimmte Summe jedes Strukturierten Zinsbetrags(i), wobei jeder Strukturierte Zinsbetrag(i) dem folgenden Betrag entspricht:]</p> <p>[Festgelegte Stücklung][Festgelegter Festbetrag] x [die in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebene Produktformel entsprechend der Produktreferenz einfügen, die in Absatz 8(iv) „Produktreferenz“ oben genannt wird, einfügen]</p>
	<i>[Definitions relating to the Structured Interest Amount are set out in paragraph 24(ii) "Definitions relating to the Product".]</i>	<i>[Begriffsbestimmungen im Zusammenhang mit Strukturierten Zinsbeträgen erfolgen in Absatz 24(ii) „Begriffsbestimmungen in Bezug auf das Produkt“.]</i>
	(ii) Specified Period(s) / Interest Payment Date(s) [(i)]:	(ii) Festgelegte(r) Zins-periode(n)/ Zinszahlungstag(e) [(i)]:
	[(DD/MM/YYYY)]	[(TT/MM/JJJJ)]
	<i>[Insert the interest payment date(s)]</i>	<i>[Zinszahlungstag(e) einfügen]</i>
	<i>[Insert the Interest Period(s) if need be]</i>	<i>[Gegebenenfalls, die Zinsperiode(n) einfügen]</i>
	<i>[NB: For Specified Period(s), see Condition 4.2.1(2) of the Terms and Conditions of the General German Law Notes]</i>	<i>[Anm.: Für Festgelegte Zinsperiode(n) siehe Bedingung 4.2.1(2) der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</i>
	(iii) Business Day Convention:	(iii) Geschäftstag-Konvention:
	[Floating Rate Convention] [Following Business Day Convention] [Preceding Business Day Convention] [Modified Following Business Day Convention] [adjusted] [unadjusted]	Geschäftstag-Konvention „Variabler Zinssatz“ [Folgender-Geschäftstag-Konvention] [Vorhergehender-Geschäftstag-Konvention] [Modifizierter-Folgender-Geschäftstag-Konvention] [angepasst] [nicht angepasst]
	<i>[NB: Insert "unadjusted" if the application of the relevant business day convention is not intended to affect the Interest Amount. See Condition 4.7.1 of the General Terms and Conditions of the German Law Notes]</i>	<i>[Anm.: „Nicht angepasst“ einfügen, falls sich die Anwendung der entsprechenden Geschäftstag-Konvention nicht auf den Zinsbetrag auswirken soll. Siehe Bedingung 4.7.1 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</i>
	(iv) Day Count Fraction:	(iv) Zinstagequotient:
	[means in respect of the calculation of an Interest Amount for any Interest Period][Not Applicable] [Actual/Actual (ICMA)] [30/360 convention] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/365 (Sterling)] [Actual/360] [360/360 convention] [Bond Basis] [30E/360 (ISDA)]	[Bedeutet in Bezug auf die Berechnung eines Zinsbetrags für eine beliebige Zinsperiode][Nicht Anwendbar] [Actual/Actual (ICMA)] [30/360 Konvention] [Actual/Actual (ISDA)] [Actual/365 (Fixed)] [Actual/365 (Sterling)] [Actual/360] [360/360 Konvention] [Bond Basis] [30E/360 (ISDA)]
	(v) Business Centre(s):	(v) Finanzplatz (Finanzplätze):
	<i>[Insert the business centre(s)]</i>	<i>[Finanzplatz (Finanzplätze) einfügen]</i>
15.	Zero Coupon Note Provisions:	Bestimmungen für Nullkupon-Schuldverschreibungen:
	[Not Applicable] [Applicable as per Condition 4.4 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 4.4 der Allgemeinen Emissionsbedingungen]
	<i>[If Not Applicable, or in the case of Zero Coupon Notes the Early Redemption Amount shall be equal to the Market Value, delete the remaining subparagraphs]</i>	<i>[Falls Nicht Anwendbar oder falls im Fall von Nullkupon-Schuldverschreibungen der vorzeitige Rückzahlungsbetrag dem Marktwert entspricht, die weiteren Unterabsätze streichen]</i>
	(i) Accrual Yield:	(i) Amortisationsrendite:

	<i>[Insert the accrual yield]</i> <i>[[Insert the percentage]% per annum]</i>	<i>[Amortisationsrendite einfügen]</i> <i>[[Prozentsatz einfügen] % p. a.]</i>
	(ii) Reference Price:	(ii) Referenzpreis:
	<i>[Insert the reference price]</i>	<i>[Referenzpreis einfügen]</i>
	(iii) Day Count Fraction in relation to Early Redemption Amounts and late payment:	(iii) Zinstagequotient in Bezug auf Vorzeitigen Rückzahlungsbetrag und verspätete Zahlung:
	<i>[Not Applicable]</i> <i>[Applicable per Conditions 6.3 and 6.1.3.7 of the General Terms and Conditions]</i>	<i>[Nicht Anwendbar]</i> <i>[Anwendbar nach Maßgabe von Bedingung 6.3 und 6.1.3.7 der Allgemeinen Emissionsbedingungen]</i>
	PROVISIONS RELATING TO REDEMPTION	BESTIMMUNGEN FÜR DIE RÜCKZAHLUNG
16.	Redemption at the option of the Issuer:	Rückzahlung nach Wahl der Emittentin:
	<i>[Not Applicable]</i> <i>[Applicable as per Condition 6.1.3.1.1 of the General Terms and Conditions]</i>	<i>[Nicht Anwendbar]</i> <i>[Anwendbar nach Maßgabe von Bedingung 6.1.3.1.1 der Allgemeinen Emissionsbedingungen]</i>
	<i>[If applicable in respect of Credit Linked Notes or Bond Linked Notes: Subject to the provision of notice in accordance with subparagraph 16 (iii), the Issuer may redeem the Notes in whole, but not in part, on [specify the date(s) or the type of date(s)] [from but excluding the Issue Date to but excluding the Scheduled Maturity Date].]</i>	<i>[Falls in Bezug auf Kreditereignisbezogene Schuldverschreibungen oder Anleihebezogene Schuldverschreibungen anwendbar: Die Emittentin kann, vorbehaltlich einer Mitteilung nach Maßgabe von Unterabsatz 16 (iii), die Schuldverschreibungen (vollständig, jedoch nicht teilweise) an [den/die Tag(e) oder die Art des/der Tage(s)] angeben] [ab dem Emissionstag (ausschließlich) bis zum Planmäßigen Fälligkeitstag (ausschließlich) zurückzahlen].]</i>
	<i>[If Not Applicable, delete the remaining subparagraphs]</i>	<i>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	<i>[NB: Optional Redemption Amount(s) as per Condition 6.1.3.1.3 of the General Terms and Conditions of the German Law Notes]</i>	<i>[Anm.: Optionaler Rückzahlungsbetrag (Optionale Rückzahlungsbeträge) gemäß Bedingung 6.1.3.1.3 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</i>
	(i) Optional Redemption Amount:	(i) Optionaler Rückzahlungsbetrag:
	<p>Unless previously redeemed, at the option of the Issuer, the Notes may be early redeemed on the Optional Redemption Date[(i) (i from [●] to [●])] in accordance with the following provisions in respect of each Note[, For Notes with an Underlying or Component Security traded through the China Connect Service: subject to any Currency Disruption Event]:</p> <p><i>[Specified [Denomination][Fix Amount] x [Insert percentage]%]</i></p> <p><i>[Final Redemption Amount calculated on the valuation date linked to the relevant Optional Redemption Date]</i></p> <p><i>[if the Notes are Open-ended Notes: Specified [Denomination][Fix Amount] x [insert the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph 8(iv) "Reference of the Product" above but calculated on the valuation date linked to the relevant Optional Redemption Date.]</i></p> <p><i>[Market Value]</i></p>	<p><i>Sofern die Schuldverschreibungen nicht zuvor, nach Wahl der Emittentin, zurückgezahlt wurden, können sie am Optionalen Rückzahlungstag[(i) wobei i von [●] bis [●] läuft]) gemäß den folgenden Bestimmungen im Hinblick auf jede Schuldverschreibung[, Für Schuldverschreibungen mit einem Basiswert oder eines Wertpapierbestandteils, die über den China Connect Service gehandelt werden: vorbehaltlich eines Währungsstörungsereignisses] vorzeitig zurückgezahlt werden:</i></p> <p><i>[[Festgelegte Stücklung][Festgelegter Festbetrag] x [Prozentsatz einfügen] %]</i></p> <p><i>[Endgültiger Rückzahlungsbetrag, der an dem mit dem maßgeblichen Optionalen Rückzahlungstag verknüpften Bewertungstag berechnet wird]</i></p> <p><i>[falls es sich bei den Schuldverschreibungen um Schuldverschreibungen mit unbegrenzter Laufzeit handelt: [Festgelegte Stücklung][Festgelegter Festbetrag] x [die in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebene Produktformel des Endgültigen Rückzahlungsbetrags entsprechend der Produktreferenz einfügen, die in Absatz 8(iv) „Produktreferenz“ oben genannt wird, die jedoch an dem mit dem maßgeblichen Optionalen Rückzahlungstag verknüpften Bewertungstag berechnet wird.]</i></p> <p><i>[Marktwert]</i></p>

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<p>[For Preference Share Linked Notes: Calculation Amount x (Preference Share Value Optional[(i)] / Preference Share Value Initial)</p> <p>[For Warrant Linked Notes: Calculation Amount x (Warrant Value Optional[(i)] / Warrant Value Initial)]</p>	<p>[Bei Vorzugsaktienbezogenen Schuldverschreibungen: Berechnungsbetrag x (Vorzugsaktienwert-Optional[(i)] / Vorzugsaktienwert-Anfänglich)</p> <p>[Bei Optionsscheinbezogenen Schuldverschreibungen: Berechnungsbetrag x (Optionsscheinwert-Optional[(i)] / Optionsscheinwert-Anfänglich)]</p>
<p>[Definitions relating to the Optional Redemption Amount are set out in paragraph 24(ii) "Definitions relating to the Product".]</p>	<p>[Begriffsbestimmungen im Zusammenhang mit dem Optionalen Rückzahlungsbetrag erfolgen in Absatz 24(ii) „Begriffsbestimmungen in Bezug auf das Produkt“.]</p>
<p>(ii) Optional Redemption Date(s) [(i)]: [(DD/MM/YYYY)]</p>	<p>(ii) [Optionale(r) Rückzahlungstag(e) [(i)]: [(TT/MM/JJJJ)]</p>
<p>[Insert the optional redemption date(s)] [Specify other]</p>	<p>[Den (die) optionalen Rückzahlungstag(e) einfügen] [andere Tage angeben]</p>
<p>[NB: Notice Period as per Condition 6.1.3.1.4 of the General Terms and Conditions of the German Law Notes. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Principal Paying Agent]</p>	<p>[Anm.: Kündigungsfrist gemäß Bedingung 6.1.3.1.4 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen. Bei der Festlegung von Kündigungsfristen ist die Emittentin gehalten, die praktischen Aspekte der Verbreitung von Informationen über Intermediäre – zum Beispiel Clearingsysteme und Verwahrstellen – sowie etwaige sonstige Vorschriften für Mitteilungen zu berücksichtigen, die beispielsweise zwischen der Emittentin und der Emissionsstelle gelten können.]</p>
<p>(iii) Notice Period: [[Insert the number of days] days prior to the Optional Redemption Date] [specify other]</p>	<p>(iii) Kündigungsfrist: [[Anzahl der Tage] Tage vor dem Optionalen Rückzahlungstag] [einfügen]] [anderen Zeitraum angeben]</p>
<p>[If applicable in respect of Credit Linked Notes or Bond Linked Notes: The Issuer shall give not less than [Insert the number of days] Business Days' (as defined in Condition 2 of the Additional Terms and Conditions for [Credit] [Bond] Linked Notes) notice to the Noteholders in accordance with Condition 13 of the General Terms and Conditions (which notice shall be irrevocable and shall specify the date fixed for redemption), provided, however that any such notice shall be deemed to be void and of no effect, if a [Credit] [Bond] Event Notice has been, or is, delivered to Noteholders in accordance with the Conditions at any time on or prior to 5.00 p.m. (Paris time) on the fourth Business Day preceding the date fixed for redemption in accordance with this paragraph 16.]</p>	<p>[Falls in Bezug auf Kreditereignisbezogene oder Anleihebezogene Schuldverschreibungen anwendbar: Die Emittentin kündigt den Schuldverschreibungsinhabern unter Einhaltung einer Frist von [Anzahl der Tage einfügen] Geschäftstagen (wie in Bedingung 2 der Zusätzlichen Emissionsbedingungen für [Kreditereignisbezogene] [Anleihebezogene] Schuldverschreibungen festgelegt) nach Maßgabe von Bedingung 13 der Allgemeinen Emissionsbedingungen (wobei diese Mitteilung unwiderruflich ist und den für die Rücknahme festgelegten Tag enthalten muss), mit der Maßgabe, dass eine solche Mitteilung als nichtig und wirkungslos gilt, falls eine [Kreditereignis-][Anleiheereignis-]Mitteilung gemäß den Bedingungen um 17:00 Uhr (Pariser Zeit) oder früher am vierten Geschäftstag vor dem für die Rücknahme festgelegten Tag gemäß diesem Absatz 16 den Schuldverschreibungsinhabern zugestellt wurde oder wird.]</p>
<p>[and any such notice of redemption at the option of the Issuer, along with the Optional Redemption Amount[(i) (i from [●] to [●])], shall be deemed to prevail in the following case[s]:</p> <p>[(a)] a [Credit] [Bond] Event Notice has been delivered prior to, or is delivered to the Noteholders on the same day as, or after, any such notice of redemption at the option of the Issuer [.] [.]</p> <p>[(b)] a [Potential Failure to Pay] [and a] [Potential Repudiation/Moratorium] [has] [have] already occurred and [is] [are] continuing at the relevant Optional Redemption Date[(i)] [.] [.]</p> <p>[If applicable in respect of Credit Linked Notes: [(b)] [(c)] a Notice of Pending Credit Event was delivered less than 100 Business Days prior to the relevant Optional Redemption Date[(i)] and, immediately prior to such Optional Redemption Date[(i)], (x) no DC No Credit Event Announcement has been published and (y) no Credit Event Notice in relation to the pending event has been delivered.]]]</p>	<p>[und eine solche Mitteilung über eine Rückzahlung nach Wahl der Emittentin: gilt zusammen mit dem Optionaler Rückzahlungsbetrag[(i) (i von [●] bis [●])] in [dem] [den] folgenden [Fall] [Fällen] als maßgebend:</p> <p>[(a)] eine [Kreditereignis-] [Anleiheereignis-] Mitteilung wurde vor einer Mitteilung über eine Rückzahlung nach Wahl der Emittentin oder wird am gleichen Tag wie eine solche Mitteilung oder nach einer solchen Mitteilung den Schuldverschreibungsinhabern zugestellt [.] [.]</p> <p>[(b)] eine [Mögliche Nichtzahlung] [und eine] [Mögliche Nichtanerkennung/Mögliches Moratorium] [ist] [sind] bereits eingetreten und [dauert] [dauern] am maßgeblichen Optionalen Rückzahlungstag[(i)] an [.] [.]</p> <p>[Falls in Bezug auf Kreditereignisbezogene Schuldverschreibungen anwendbar: [(b)] [(c)] weniger als 100 Geschäftstage vor dem maßgeblichen Optionalen Rückzahlungstag[(i)] wurde eine Mitteilung über ein Bestehendes Kreditereignis zugestellt, und unmittelbar vor diesem Optionalen Rückzahlungstag[(i)], (x) erfolgte keine Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses, und (y) es wurde keine</p>

		Kreditereignis-Mitteilung im Zusammenhang mit dem bestehenden Kreditereignis zugestellt.]]]]
	[NB: Redemption in part as per Condition 6.1.3.1.1.2 of the General Terms and Conditions of the German Law Notes]	[Anm.: Teilweise Rückzahlung nach Bedingung 6.1.3.1.1.2 der Allgemeinen Emissionsbedingungen der deutschrechtlichen Schuldverschreibungen]
	(iv) Redemption in part:	(iv) Teilweise Rückzahlung:
	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
-	Minimum Redemption Amount:	Mindestrückzahlungsbetrag:
	[Insert the minimum redemption amount]	[Mindestrückzahlungsbetrag einfügen]
-	Maximum Redemption Amount:	Höchstrückzahlungsbetrag:
	[Insert the maximum redemption amount]	[Höchstrückzahlungsbetrag einfügen]
17.	Redemption at the option of the Noteholders:	Rückzahlung nach Wahl der Schuldverschreibungsinhaber:
	[Not Applicable] [Applicable as per Condition 6.1.3.1.2 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 6.1.3.1.2 der Allgemeinen Emissionsbedingungen]
	[NB: Optional Redemption Amount as per Condition 6.1.3.1.4 of the General Terms and Conditions of the German Law Notes]	[Anm.: Optionaler Rückzahlungsbetrag nach Bedingung 6.1.3.1.4 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Optional Redemption Amount:	(i) Optionaler Rückzahlungsbetrag:
	<p>Unless previously redeemed, at the option of the Noteholders, the Notes held by the Noteholder exercising the option may be early redeemed on the Optional Redemption Date[(i) (i from [●] to [●])] in accordance with the following provisions in respect of each Note[, For Notes with an Underlying or Component Security traded through the China Connect Service: subject to any Currency Disruption Event]:</p> <p>[Specified [Denomination][Fix Amount] x [Insert percentage]%]</p> <p>[Final Redemption Amount calculated on the valuation date linked to the relevant Optional Redemption Date]</p> <p>[if the Notes are Open-ended Notes or EU Allowance Notes: Specified [Denomination][Fix Amount] x [insert the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in the paragraph 8(iv) "Reference of the Product" above but calculated on the valuation date linked to the relevant Optional Redemption Date.]]</p> <p>[Market Value]</p> <p>[For Warrant Linked Notes: Calculation Amount x (Warrant Value Optional[(i)] / Warrant Value Initial)]</p> <p>[For Preference Share Linked Notes: Calculation Amount x (Preference Share Value Optional[(i)] / Preference Share Value Initial)]</p>	<p>Sofern die Schuldverschreibungen nicht zuvor, nach Wahl der Schuldverschreibungsinhaber, zurückgezahlt wurden, können die Schuldverschreibungen, deren Schuldverschreibungsinhaber diese Option ausübt, am Optionalen Rückzahlungstag[(i) (wobei i von [●] bis [●] läuft)] gemäß den folgenden Bestimmungen im Hinblick auf jede Schuldverschreibung[, Für Schuldverschreibungen mit einem Basiswert oder eines Wertpapierbestandteils, die über den China Connect Service gehandelt werden: vorbehaltlich eines Währungsstörungsereignisses] vorzeitig zurückgezahlt werden:</p> <p>[[Festgelegte Stücklung][Festgelegter Festbetrag] x [Prozentsatz einfügen]</p> <p>[Endgültiger Rückzahlungsbetrag, der an dem mit dem maßgeblichen Optionalen Rückzahlungstag verknüpften Bewertungstag berechnet wird]</p> <p>[falls es sich bei den Schuldverschreibungen um Schuldverschreibungen mit unbegrenzter Laufzeit oder um EU-Emissionszertifikatsbezogene Schuldverschreibungen handelt: [Festgelegte Stücklung][Festgelegter Festbetrag] x [die in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebene Produktformel des Endgültigen Rückzahlungsbetrags entsprechend der Produktreferenz einfügen, die in Absatz 8(iv) „Produktreferenz“ oben genannt wird, die jedoch an dem mit dem maßgeblichen Optionalen Rückzahlungstag verknüpften Bewertungstag berechnet wird.]</p> <p>[Marktwert]</p> <p>[Bei Optionsscheinbezogenen Schuldverschreibungen: Berechnungsbetrag x (Optionsscheinwert-Optional[(i)] / Optionsscheinwert-Anfänglich)]</p> <p>[Bei Vorzugsaktienbezogenen Schuldverschreibungen: Berechnungsbetrag x (Vorzugsaktienwert-Optional[(i)] / Vorzugsaktienwert-Anfänglich)]</p>

<p>[Redemption of the Notes will be subject to a maximum aggregate [fix][nominal] amount to be redeemed equal to [insert currency / amount] per [insert frequency: day, other] as stated in the duly completed Put Notice deposited by the Noteholder or any Paying Agent.]</p> <p>[Definitions relating to the Optional Redemption Amount are set out in paragraph 24(ii) 'Definitions relating to the Product'.]</p>	<p>[Die Rückzahlung der Schuldverschreibungen unterliegt einem maximalen zurückzuzahlenden [Gesamtfestbetrag][Gesamtnennbetrag], der [Währung / Betrag einfügen] pro [Häufigkeit: Tag, sonstige einfügen], wie in der ordnungsgemäß ausgefüllten Einlösungserklärung angegeben, die von dem Schuldverschreibungsinhaber oder einer Zahlstelle hinterlegt ist.]</p> <p>[Begriffsbestimmungen im Zusammenhang mit dem Optionalen Rückzahlungsbetrag erfolgen in Absatz 24 (ii) „Begriffsbestimmungen in Bezug auf das Produkt“.]</p>
<p>(ii) Optional Redemption Date(s) [(i)]:</p>	<p>(ii) Optionale(r) Rückzahlungstag(e) [(i)]:</p>
<p>[(DD/MM/YYYY)]</p>	<p>[(TT/MM/JJJJ)]</p>
<p><i>[Insert the optional redemption date(s)] [Specify other]</i></p>	<p><i>[Den (die) optionalen Rückzahlungstag(e) einfügen] [Andere Tage angeben]</i></p>
<p><i>[NB: Notice Period as per Condition 6.1.3.1.4.2 of the General Terms and Conditions of the German Law Notes]</i></p>	<p><i>[Anm.: Kündigungsfrist gemäß Bedingung 6.1.3.1.4.2 der Allgemeinen Emissionsbedingungen der Deutsch-rechtlichen Schuldverschreibungen]</i></p>
<p>(iii) Notice Period:</p>	<p>(iii) Kündigungsfrist:</p>
<p><i>[[Insert the number of days] days prior to the Optional Redemption Date] [specify other]</i></p>	<p><i>[[Anzahl der Tage] Tage vor dem Optionalen Rückzahlungstag] [einfügen]] [anderen Zeitraum angeben]</i></p>
<p>18. Automatic Early Redemption:</p>	<p>Automatische Vorzeitige Rückzahlung:</p>
<p>[Not Applicable] [Applicable as per Condition 6.1.3.2 of the General Terms and Conditions]</p>	<p>[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 6.1.3.2 der Allgemeinen Emissionsbedingungen]</p>
<p><i>[If Not Applicable, delete the remaining subparagraphs]</i></p>	<p><i>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</i></p>
<p>(i) Automatic Early Redemption Amount(s):</p>	<p>(i) Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge):</p>
<p>Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Notes on Automatic Early Redemption Date[(i) (i from [●] to [●])], in accordance with the following provisions in respect of each Note[, For Notes with an Underlying or Component Security traded through the China Connect Service: subject to any Currency Disruption Event]:</p> <p>[Specified [Denomination][Fix Amount] x [Insert the Product Formula described in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph 8(iv) "Reference of the Product" above]]</p> <p>[For Warrant Linked Notes: Calculation Amount x (Warrant Value Exercise[(i)] / Warrant Value Initial)]</p>	<p>Sofern sie nicht zuvor zurückgezahlt wurden, zahlt die Emittentin die Schuldverschreibungen nach dem Eintritt eines Auslösers der Automatischen Vorzeitigen Rückzahlung am Automatischen Vorzeitigen Rückzahlungstag(i) (wobei i von [●] bis [●] läuft) nach Maßgabe der folgenden Bestimmungen in Bezug auf die einzelnen Schuldverschreibungen[, Für Schuldverschreibungen mit einem Basiswert oder Wertpapierbestandteils, die über den China Connect Service gehandelt werden: vorbehaltlich eines Währungsstörungsereignisses] vorzeitig zurück:</p> <p>[[Festgelegte Stücklung][Festgelegter Festbetrag] x [die in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebene Produktformel entsprechend der Produktreferenz einfügen, die in Absatz 8(iv) „Produktreferenz“ oben genannt wird]]</p> <p>[Bei Optionsscheinbezogenen Schuldverschreibungen: Berechnungsbetrag x (Optionsscheinwert-Ausübung[(i)] / Optionsscheinwert-Anfänglich)]</p>
<p>[Definitions relating to the Automatic Early Redemption Amount are set out in paragraph 24(ii) "Definitions relating to the Product".]</p>	<p>[Begriffsbestimmungen im Zusammenhang mit dem Automatischen Vorzeitigen Rückzahlungsbetrag erfolgen in Absatz 24(ii) „Begriffsbestimmungen in Bezug auf das Produkt“.]</p>
<p>(ii) Automatic Early Redemption Date(s) [(i)]:</p>	<p>(ii) Tag(e) der Automatischen Vorzeitigen Rückzahlung [(i)]:</p>
<p><i>[Insert the automatic early redemption date(s)]</i></p>	<p><i>[Den (die) automatischen vorzeitigen Rückzahlungstag(e) einfügen]</i></p>
<p><i>[In respect of Credit Linked Notes, if relevant: [Insert the automatic early redemption date(s)] (such date(s) being the Scheduled Automatic Early Redemption Date), subject to the provisions of paragraph 23(iv) "Credit Linked Notes Provisions"</i></p>	<p><i>[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls anwendbar: [den (die) automatischen vorzeitigen Rückzahlungstag(e) einfügen] (diese(r) Tag(e) ist/sind der/die Planmäßige Automatische Vorzeitige Rückzahlungstag(e)), vorbehaltlich der Bestimmungen in</i></p>

	and the Additional Terms and Conditions for Credit Linked Notes.]	Abschnitt 23(iv) "Bestimmungen für Kreditereignisbezogene Schuldverschreibungen" und die Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen.]
	(iii) Automatic Early Redemption Event:	(iii) Automatisches Vorzeitiges Rückzahlungsereignis
	<i>[Insert the relevant Automatic Early Redemption Event as per the Additional Terms and Conditions for Formulae]</i>	<i>[Das maßgebliche Automatische Vorzeitige Rückzahlungsereignis gemäß den Zusätzlichen Emissionsbedingungen zu Formeln einfügen]</i>
19.	[Final Redemption Amount]:	[Endgültiger Rückzahlungsbetrag]
	<p>Unless previously redeemed, the Issuer shall redeem the Notes on the [Maturity Date] [Final Exercise Date], in accordance with the following provisions in respect of each Note[, <i>For Notes with an Underlying or Component Security traded through the China Connect Service:</i> subject to any Currency Disruption Event]:</p> <p>[Nomiinal Amount][At par][Festbetrag]</p> <p><i>[[Insert the currency and the amount] per Note of [Insert the currency and the amount] Specified [Denomination][Fix Amount]]</i> <i>[[Insert the currency and the amount] per Calculation Amount]</i></p> <p>[Specified [Denomination][Fix Amount] x <i>[Insert the percentage]</i>%]</p> <p>[Specified [Denomination][Fix Amount] x <i>[Insert the Product Formula described in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph 8(iv) "Reference of the Product" above]</i>]</p> <p><i>[In case of Open-ended Notes: Not Applicable, the Notes are open-ended.]</i></p> <p><i>[For Preference Share Linked Notes: Calculation Amount x (Preference Share Value Final / Preference Share Value Initial)]</i></p> <p><i>[For Warrant Linked Notes: Calculation Amount x (Warrant Value Final / Warrant Value Initial)]</i></p>	<p>Sofern sie nicht zuvor zurückgezahlt wurden, zahlt die Emittentin die Schuldverschreibungen am [Fälligkeitstag] [Endgültigen Ausübungstag] nach Maßgabe der folgenden Bestimmungen im Hinblick auf jede Schuldverschreibung[, <i>Für Schuldverschreibungen mit einem Basiswert oder eines Wertpapierbestandteils, die über den China Connect Service gehandelt werden:</i> vorbehaltlich eines Währungsstörungsereignisses] zurück:</p> <p>[Nennbetrag][Zu pari][Festbetrag]</p> <p><i>[[Währung und Betrag einfügen] je Schuldverschreibung von [Währung und Betrag einfügen] [Festgelegte Stücklung][Festgelegter Festbetrag]]</i> <i>[[Währung und Betrag einfügen] je Berechnungsbetrag]</i></p> <p><i>[[Festgelegte Stücklung][Festgelegter Festbetrag] x [Prozentsatz einfügen] %]</i></p> <p><i>[[Festgelegte Stücklung][Festgelegter Festbetrag] x [die in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebene Produktformel entsprechend der Produktreferenz einfügen, die in Absatz 8(iv) „Produktreferenz“ oben genannt wird, einfügen]]</i> <i>[Im Fall von Schuldverschreibungen mit unbegrenzter Laufzeit: Nicht anwendbar, die Schuldverschreibungen haben eine unbegrenzte Laufzeit.]</i></p> <p><i>[Bei Vorzugsaktienbezogenen Schuldverschreibungen: Berechnungsbetrag x (Vorzugsaktienwert-Final / Vorzugsaktienwert-Anfänglich)]</i></p> <p><i>[Bei Optionsscheinbezogenen Schuldverschreibungen: Berechnungsbetrag x (Optionsscheinwert-Final / Optionsscheinwert-Anfänglich)]</i></p>
	[Definitions relating to the Final [Redemption] [Exercise] Amount are set out in paragraph 24(ii) "Definitions relating to the Product".]	[Begriffsbestimmungen im Zusammenhang mit dem Endgültigen [Rückzahlungs-][Ausübungs-]betrag erfolgen in Absatz 24 (ii) „Begriffsbestimmungen in Bezug auf das Produkt“.]
20.	Physical Delivery Provisions:	Bestimmungen für Physische Lieferung:
	[Not Applicable] [Applicable as per Condition 5.19 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 5.19 der Allgemeinen Emissionsbedingungen]
	<i>[If Not Applicable, delete the remaining subparagraphs]</i>	<i>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	(i) Deliverable Asset(s):	(i) Lieferbare(r) Vermögenswert(e):
	[See paragraph "Underlying(s)"] [The Deliverable Asset is the Underlying(k) specified in the paragraph "Underlying(s)"] <i>[If the deliverable asset(s) is/are different from the underlying asset(s) specified in the paragraph 23(i) "Underlying(s)" below: [Insert the relevant deliverable asset pursuant to the provisions of Condition 5.19 of the General Terms and Conditions]]</i> <i>[In respect of Credit Linked Notes: Specified Deliverable Obligation(s)]</i>	[Siehe Absatz „Basiswert(e)“][Der Lieferbare Vermögenswert ist der Basiswert(k), der im Absatz „Basiswert(e)“ aufgeführt wird] <i>[Falls sich der (die) lieferbare(n) Vermögenswert(e) von dem (den) in Absatz 23(i) „Basiswert(e)“ unten genannten Basiswert(en) unterscheidet (unterscheiden): [maßgeblichen lieferbaren Vermögenswert nach Maßgabe von Bedingung 5.19 der Allgemeinen Emissionsbedingungen einfügen]]</i> <i>[in Bezug auf Kreditereignisbezogene Schuldverschreibungen: Festgelegte Lieferbare Verbindlichkeit(en)]</i>
	(ii) Physical Delivery Amount:	(ii) Physische Liefermenge:

	[See paragraph 24(ii) "Definitions relating to the Product"]	[Siehe Absatz 24(ii) "Begriffsbestimmungen in Bezug auf das Produkt"]
	[In respect of Credit Linked Notes, if applicable: Applicable, as provided in the Additional Terms and Conditions for Credit Linked Notes]	[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls anwendbar: Anwendbar, wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen vorgesehen]
	(iii) Provisions governing whether transfer of Deliverable Asset(s) or payment of a cash sum will apply:	(iii) Bestimmungen zu der Frage, ob eine Übertragung eines oder mehrerer Lieferbarer Vermögenswerte oder eine Barzahlung vorzunehmen ist:
	[See paragraph 24(ii) "Definitions relating to the Product"]	[Siehe Absatz 24(ii) "Begriffsbestimmungen in Bezug auf das Produkt"]
	[In respect of Credit Linked Notes, if applicable: Applicable, as provided in the Additional Terms and Conditions for Credit Linked Notes]	[In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls anwendbar: Anwendbar, wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen vorgesehen]
	(iv) Issuer's option to vary method of settlement:	(iv) Möglichkeit der Emittentin zur Änderung der Abwicklungsmethode:
	[No] [Applicable as per Condition 5.17.2 of the General Terms and Conditions] [In respect of Credit Linked Notes, if applicable: Applicable, as provided in the Additional Terms and Conditions for Credit Linked Notes]	[Keine] [Anwendbar nach Bedingung 5.17.2 der Allgemeinen Emissionsbedingungen] [In Bezug auf Kreditereignisbezogene Schuldverschreibungen, falls anwendbar: Anwendbar, wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen festgelegt]
	(v) Method of transfer of Deliverable Asset(s) in respect of Physical Delivery Amount (if other than Delivery):	(v) Übertragungsmethode für einen oder mehrere Lieferbare Vermögenswerte in Bezug auf die Physische Liefermenge (falls abweichend von der Lieferung):
	[As per Condition 5.17.1 of the General Terms and Conditions] [In respect of Credit Linked Notes: Delivery through the relevant Clearing System unless the Specified Deliverable Obligations are not eligible for clearance by the relevant Clearing System or otherwise as specified in Condition 1 of the Additional Terms and Conditions for Credit Linked Notes, in which case transfer will take place outside the relevant Clearing System as set out in Condition 1 of the Additional Terms and Conditions for Credit Linked Notes]	[Gemäß Bedingung 5.17.1 der Allgemeinen Emissionsbedingungen] [In Bezug auf Kreditereignisbezogene Schuldverschreibungen: Lieferung durch das maßgebliche Clearingsystem, es sei denn, die Festgelegten Lieferbaren Verbindlichkeiten sind nicht zum Clearing durch das maßgebliche Clearingsystem oder durch andere geeignet, wie in Bedingung 1 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angegeben; in diesem Fall wird die Übertragung außerhalb des maßgeblichen Clearingsystems erfolgen, wie in Bedingung 1 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angegeben]
	(vi) Consequences of Settlement Disruption Event(s):	(vi) Folgen von Abwicklungsstörungen:
	As per Condition 5.17.4 of the General Terms and Conditions	Nach Maßgabe von Bedingung 5.17.4 der Allgemeinen Emissionsbedingungen
21.	Trigger redemption at the option of the Issuer:	Auslöser-Rückzahlung (trigger redemption) nach Wahl der Emittentin:
	[Not Applicable] [Applicable as per Condition 6.2.3 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 6.2.3 der Allgemeinen Emissionsbedingungen]
	<i>NB: Trigger redemption at the option of the Issuer will always be "Not Applicable" in respect of Eligible Non Structured Notes</i> [Insert the following subparagraph only if Trigger redemption at the option of the Issuer is Applicable as per Condition 6.2.3 of the General Terms and Conditions]	<i>[Anm.: Auslöser-Rückzahlung nach Wahl der Emittentin ist in Bezug auf Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen grundsätzlich „Nicht Anwendbar“.]</i> [Den folgenden Unterabsatz nur einfügen, wenn „Auslöser-Rückzahlung nach Wahl der Emittentin“ gemäß Bedingung 6.2.3 der Allgemeinen Emissionsbedingungen Anwendbar ist]
	– Outstanding Amount Trigger Level:	Auslöseschwelle in Bezug auf den Ausstehenden Betrag:
	[10% of the Aggregate [Fix][Nominal] Amount] [[Insert other outstanding amount trigger level] % of the Aggregate Nominal Amount]	[10 % des [Gesamtfestbetrags][Gesamtnennbetrags] [[andere Auslöseschwelle in Bezug auf den ausstehenden Betrag einfügen] % des Gesamtnennbetrags]
22.	Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event	Rückzahlung bei Eintritt eines Steuerereignisses, eines Besonderen Steuerereignisses, eines Aufsichtsrechtlichen Ereignisses, eines Ereignisses

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<p>of Default, Amounts Due in case of Bail-In of Eligible Notes::</p>	<p>Höherer Gewalt oder eines Kündigungsgrunds, von Fälligen Beträgen im Fall eines Bail-in von Berücksichtigungsfähigen Schuldverschreibungen::</p>												
<p>[Early Redemption] [Early Redemption or Monetisation until the Maturity Date]</p>	<p>[Vorzeitige Rückzahlung] [Vorzeitige Rückzahlung oder Monetarisierung bis zum Fälligkeitstag]</p>												
<p>[Monetisation with Early Redemption at the option of the Noteholders, except for Force Majeure Event or Event of Default]</p>	<p>[Monetarisierung mit Vorzeitiger Rückzahlung nach Wahl der Schuldverschreibungsinhaber, ausgenommen bei einem Ereignis Höherer Gewalt oder einem Kündigungsgrund]</p>												
<p>Early Redemption Amount: <i>[[Insert the currency and the amount]</i> per Note of <i>[[Insert the currency and the amount]</i> Specified [Denomination][Fix Amount]] <i>[[Insert the currency and the amount]</i> per Calculation Amount [Market Value] <i>[In the case of Preference Share Linked Notes or Warrant Linked Notes: the Early Redemption Amount as defined in the Additional Terms and Conditions for Preference Share Linked Notes]</i></p>	<p>Vorzeitiger Rückzahlungsbetrag: <i>[[Währung und Betrag einfügen]</i> je Schuldverschreibung mit einer Festgelegten Stückelung von <i>[[Währung und Betrag einfügen]</i> je Berechnungsbetrag <i>[[Währung und Betrag einfügen]</i> je Marktwert] <i>[Im Fall von Vorzugsaktienbezogenen Schuldverschreibungen oder Optionsscheinbezogenen Schuldverschreibungen: der Vorzeitige Rückzahlungsbetrag, wie in den Zusätzlichen Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen definiert]</i></p>												
<p>[Market Value except for Early Redemption Amount payable on Event of Default in which case such amount will be equal to <i>[insert the currency and the amount]</i> per Note of <i>[insert the currency and the amount]</i> Specified [Denomination][Fix Amount]]]</p>	<p>[Marktwert mit Ausnahme für den Vorzeitigen Rückzahlungsbetrag, der im Falle eines Kündigungsgrunds zahlbar ist; in diesem Fall entspricht dieser Betrag <i>[Währung und Betrag einfügen]</i> je Schuldverschreibung mit einer Festgelegten Stückelung von <i>[Währung und Betrag einfügen]</i>]</p>												
<p>[Early Redemption [for Tax Event] [or] [for Special Tax Event] will not apply for the purpose of [Condition 6.3, and Condition 7.2 is not applicable to this Series of Notes][and for the purpose of the Additional Terms and Conditions [specified in paragraph 23 below] [and] [the Additional Terms and Conditions for Credit Linked Notes] [and] [the Additional Terms and Conditions for Bond Linked Notes]]]</p>	<p>[Vorzeitige Rückzahlung [bei Eintritt eines Steuerereignisses] [oder] [eines Besonderen Steuerereignisses] ist nicht für die Zwecke von [Bedingung 6.3 anwendbar, und Bedingung 7.2 ist nicht auf diese Serie von Schuldverschreibungen][und für die Zwecke der [im nachstehenden Abschnitt 23 angegeben] Zusätzlichen Emissionsbedingungen [und] [der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen] [und] [der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen] anwendbar]</p>												
<p>[Condition 6.5 of the General Terms and Conditions will not apply for the purpose of Condition 6.3 of the General Terms and Conditions.]</p>	<p>[Bedingung 6.5 der Allgemeinen Emissionsbedingungen ist nicht für die Zwecke von Bedingung 6.3 der Allgemeinen Emissionsbedingungen anwendbar.]</p>												
<p>[Condition 6.5 of the General Terms and Conditions will not apply to Tax Event and Special Tax Event for the purpose of Condition 6.3 of the General Terms and Conditions.]</p>	<p>[Bedingung 6.5 der Allgemeinen Emissionsbedingungen ist nicht auf Steuerereignisse und Besondere Steuerereignisse für die Zwecke von Bedingung 6.3 der Allgemeinen Emissionsbedingungen anwendbar.]</p>												
<p><i>[In respect of Eligible Non Structured Notes: Redemption for Regulatory Event, Force Majeure Event or Event of Default will not apply as per Condition 6.2 of the General Terms and Conditions.]</i></p>	<p><i>[In Bezug auf Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen: Rückzahlung bei Eintritt eines Aufsichtsrechtlichen Ereignisses, eines Ereignisses Höherer Gewalt oder eines Kündigungsgrunds ist gemäß Bedingung 6.2 der Allgemeinen Emissionsbedingungen nicht anwendbar.]</i></p>												
<p><i>[In respect of Eligible Structured Notes: Redemption for Event of Default will not apply as per Condition 6.2 of the General Terms and Conditions.]</i></p>	<p><i>[In Bezug auf Berücksichtigungsfähige Strukturierte Schuldverschreibungen: Rückzahlung bei Eintritt eines Kündigungsgrunds ist gemäß Bedingung 6.2 der Allgemeinen Emissionsbedingungen nicht anwendbar.]</i></p>												
<p>Amounts Due in respect of Eligible Notes:</p> <table border="1" data-bbox="231 1724 782 1859"> <tr> <th>From</th> <th>To</th> <th>Amounts Due per Note</th> </tr> <tr> <td>(DD/MM/YY YY)</td> <td>(DD/MM/YY YY)</td> <td>X% of Nominal Amount</td> </tr> </table>	From	To	Amounts Due per Note	(DD/MM/YY YY)	(DD/MM/YY YY)	X% of Nominal Amount	<p>Fällige Beträge in Bezug auf Berücksichtigungsfähige Schuldverschreibungen:</p> <table border="1" data-bbox="805 1736 1428 1870"> <tr> <th>Von</th> <th>Bis</th> <th>Fälliger Betrag je Schuldverschreibung</th> </tr> <tr> <td>(TT/MM/JJJJ)</td> <td>(TT/MM/JJJJ)</td> <td>X% des Nominalbetrages</td> </tr> </table>	Von	Bis	Fälliger Betrag je Schuldverschreibung	(TT/MM/JJJJ)	(TT/MM/JJJJ)	X% des Nominalbetrages
From	To	Amounts Due per Note											
(DD/MM/YY YY)	(DD/MM/YY YY)	X% of Nominal Amount											
Von	Bis	Fälliger Betrag je Schuldverschreibung											
(TT/MM/JJJJ)	(TT/MM/JJJJ)	X% des Nominalbetrages											
<p><i>[N.B.: there will always be an Early Redemption Amount]</i></p>	<p><i>[Anm.: Es wird immer einen Vorzeitigen Rückzahlungsbetrag geben]</i></p>												
<p><i>[NB: The provisions of Early Redemption Amount payable following the occurrence of a Tax Event, Special Tax Event and/or a Regulatory Event, or on</i></p>	<p><i>[Anm.: Die Bestimmungen des nach dem Eintritt eines Steuerereignisses, eines Besonderen Steuerereignisses und/oder eines Aufsichtsrechtlichen Ereignisses oder eines Kündigungsgrunds zahlbaren Vorzeitigen</i></p>												

	<i>Event of Default as per Condition 9 of the General Terms and Conditions of the German Law Notes]</i>	<i>Rückzahlungsbetrags gemäß Bedingung 9 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</i>
	PROVISIONS APPLICABLE TO THE UNDERLYING(S)	BESTIMMUNGEN FÜR BASISWERTE
23.	(i) Underlying(s):	(i) Basiswert(e):
	<i>[Not Applicable] [If Credit Linked Notes or Bond Linked Notes: As provided in paragraph ["Credit Linked Notes Provisions"] ["Bond Linked Notes Provisions"] below.]</i>	<i>[Nicht Anwendbar] [Im Fall von Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen: Wie im Abschnitt ["Bestimmungen für Kreditereignisbezogene Schuldverschreibungen"] ["Bestimmungen für Anleihebezogene Schuldverschreibungen"] unten vorgesehen.]</i>
	<i>[Where the underlying is a security, include the name of the issuer of the security and the International Securities Identification Number (ISIN) or other such security identification code.]</i>	<i>[Falls der Basiswert ein Wertpapier ist, Namen des Emittenten des Wertpapiers und International Securities Identification Number (ISIN) oder andere Wertpapierkennnummer einfügen.]</i>
	<i>Where the underlying is an index, include the name of the index. If the index is not composed by the Issuer, need to include details of where the information about the index can be obtained. In case of SGI Linked Notes, if Advised SGI Index is applicable, need to specify.</i>	<i>Falls der Basiswert ein Index ist, Bezeichnung des Index einfügen. Falls der Index nicht von der Emittentin zusammengestellt wird, sind Angaben darüber zu machen, wo Informationen über den Index erhältlich sind. Im Fall von SGI-bezogenen Schuldverschreibungen ist es anzugeben, falls Beraterer-SGI-Index anwendbar ist.</i>
	<i>Where the underlying is an interest rate, include a description of the interest rate</i>	<i>Falls der Basiswert ein Zinssatz ist, Beschreibung des Zinssatzes einfügen</i>
	<i>Where the underlying does not fall within the categories specified above, the applicable Final Terms shall contain equivalent information.</i>	<i>Falls der Basiswert nicht in eine der vorstehenden Kategorien fällt, sind in den anwendbaren Endgültigen Bedingungen vergleichbare Angaben zu machen.</i>
	<i>Where the underlying is a Future or a Basket of Futures, need to disclose the Future, the Next Active Future Contract, the Exchange, the Future Start Time, the Future End Time, the Future Underlier, the relevant weightings of each Underlying in the Basket.</i>	<i>Falls der Basiswert ein Future oder ein Korb von Futures ist, sind der Future, der Nächste Aktive Future-Kontrakt, die Börse, die Startzeit des Futures, die Endzeit des Futures, der Future-Basiswert, die maßgeblichen Gewichtungen jedes Basiswerts im Korb anzugeben.</i>
	<i>Where the underlying is a Portfolio or a basket of Portfolios: The [basket of] [Portfolio[s]] as described in the Annex for Portfolio Linked Notes attached hereto.]</i>	<i>Falls der Basiswert ein Portfolio oder ein Korb von Portfolios ist: Der [Korb von] [Portfolio[s]], wie im beigefügten „Annex for Portfolio Linked Notes“ (Anhang für Portfoliobezogene Schuldverschreibungen) beschrieben.]</i>
	<i>[In the case of Notes listed on SIX: insert ISIN code (if any) as well as initial effective value of the Underlyings and insert the information on the underlying instruments required by section 4 of scheme F (for derivatives) or sections 2.5.2 and 2.5.3 of scheme E (for bonds) of SIX Swiss Exchange, to the extent such information is not already included elsewhere in the applicable Final Terms.]</i>	<i>[Im Fall von an der SIX notierten Schuldverschreibungen: ISIN-Code (falls vorhanden) sowie anfänglichen Effektivwert der Basiswerte einfügen und die Angaben zu den Anlageinstrumenten, die durch Ziffer 4 von Schema F (für Derivate) oder die Ziffern 2.5.2 und 2.5.3 von Schema E (für Anleihen) der SIX Swiss Exchange vorgeschrieben werden, einfügen, soweit diese Angaben nicht bereits an anderer Stelle in den anwendbaren Endgültigen Bedingungen enthalten sind.]</i>
	(ii) Information relating to the past and future performances of the Underlying(s) and volatility:	(ii) Angaben zur historischen und künftigen Wertentwicklung und Volatilität des/der Basiswert(e)(s):
	<i>[Not Applicable] [Need to include details of the relevant website or screen page where information on past and future performance and volatility can be obtained, as specified in item 23(i).]*</i>	<i>[Nicht Anwendbar] [Es sind Angaben der maßgeblichen Website oder Bildschirmseite zu machen, auf der Informationen zur historischen und zukünftigen Wertentwicklung und Volatilität erhältlich sind, wie in Ziffer 23 (i) angegeben.]*</i>
	(iii) Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event as described in the relevant Additional Terms and Conditions:	(iii) Bestimmungen u. a. zu dem/den Marktstörungsereignis(sen) und/oder dem/den Außerordentlichen Ereignis(sen) und/oder zu etwaigen in den maßgeblichen Zusätzlichen Emissionsbedingungen beschriebenen zusätzlichen Störungen:
	<i>[Not Applicable]</i>	<i>[Nicht Anwendbar]</i>
	The provisions of the following Additional Terms and Conditions apply:	Die Bestimmungen der folgenden Zusätzlichen Emissionsbedingungen sind anwendbar:

<p>[Additional Terms and Conditions for Share Linked Notes and Depositary Receipts Linked Notes] [Additional Terms and Conditions for Index Linked Notes] [Additional Terms and Conditions for SGI Index Linked Notes] [Additional Terms and Conditions for Reference Rate Linked Notes] [Additional Terms and Conditions for Foreign Exchange Rate Linked Notes] [Additional Terms and Conditions for Commodity Linked Notes] [Additional Terms and Conditions for Fund Linked Notes] [Additional Terms and Conditions for Inflation Linked Notes] [Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes] [Additional Terms and Conditions for Non Equity Security Linked Notes] [Additional Terms and Conditions for Preference Share Linked Notes] [Additional Terms and Conditions for Warrant Linked Notes] [Additional Terms and Conditions for Future Linked Notes] [Additional Terms and Conditions for Portfolio Linked Notes] [Additional Terms and Conditions for Credit Linked Notes [and Condition 3 "Additional Provisions related to CDS Spread"]] [Additional Terms and Conditions for Bond Linked Notes]</p>	<p>[Zusätzliche Emissionsbedingungen für Aktienbezogene Schuldverschreibungen und Depositary Receipts-bezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Indexbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für SGI-Indexbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Fondsbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Inflationsbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für ETP-bezogene Schuldverschreibungen und für ETF-bezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Nichteigenkapitalwertpapierbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Optionsscheinbezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Futurebezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen] [Zusätzliche Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen [und Bedingung 3 „Zusätzliche Bestimmungen in Bezug auf CDS-Spread“]] [Zusätzliche Emissionsbedingungen für Anleihebezogene Schuldverschreibungen]</p>																														
<p><i>[Specify if Hedging Disruption is not applicable]</i></p>	<p><i>[Angaben, falls Absicherungsstörung nicht anwendbar ist.]</i></p>																														
<p><i>[Specify if Increased Cost of Hedging is not applicable]</i></p>	<p><i>[Angaben, falls Erhöhte Absicherungskosten nicht anwendbar ist.]</i></p>																														
<p><i>[Specify if Holding Limit Event is not applicable]</i></p>	<p><i>[Angaben, falls Haltegrenze-Ereignis nicht anwendbar ist]</i></p>																														
<p><i>[Specify if Stop-Loss Event is not applicable]</i></p>	<p><i>[Angaben, falls Stop-Loss-Ereignis nicht anwendbar ist.]</i></p>																														
<p><i>[if Share Linked Notes and ESG Downgrading Event is applicable:</i></p>	<p><i>[falls Aktienbezogene Schuldverschreibungen und ESG-Herabstufungsereignis zutreffend sind:</i></p>																														
<table border="1"> <thead> <tr> <th>Share</th> <th>ESG Rating Agency</th> <th>ESG Metric Name</th> <th>Minimum ESG Metric Level</th> <th>ESG Criteria</th> </tr> </thead> <tbody> <tr> <td>X</td> <td></td> <td></td> <td></td> <td>A & C</td> </tr> <tr> <td>Y</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Share	ESG Rating Agency	ESG Metric Name	Minimum ESG Metric Level	ESG Criteria	X				A & C	Y					<table border="1"> <thead> <tr> <th>Aktie</th> <th>ESG - Ratingagentur</th> <th>Name der ESG-Metrik</th> <th>Mindestniveau der ESG-Metrik</th> <th>ESG-Kriterien</th> </tr> </thead> <tbody> <tr> <td>X</td> <td></td> <td></td> <td></td> <td>A & C</td> </tr> <tr> <td>Y</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Aktie	ESG - Ratingagentur	Name der ESG-Metrik	Mindestniveau der ESG-Metrik	ESG-Kriterien	X				A & C	Y				
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<p><i>ESG Downgrading Event is applicable :</i></p>	<p><i>ESG-Herabstufungsereignis ist anwendbar :</i></p>																														
<p>ESG Determination Agent: <i>[Specify the relevant ESG Determination Agent]</i></p>	<p>ESG-Bestimmungsstelle: <i>[Geben Sie die betreffende ESG-Bestimmungsstelle an]</i></p>																														
<p><i>[For Fund Linked Notes, specify if "Fund Linked Notes_Events2 is applicable]</i></p>	<p><i>[Bei Fondsbezogenen Schuldverschreibungen angeben, ob „Fondsbezogene Schuldverschreibungen_Ereignisse2“ anwendbar ist]</i></p>																														
<p>(iv) Credit Linked Notes Provisions:</p>	<p>(iv) Bestimmungen für Kreditereignisbezogene Schuldverschreibungen:</p>																														
<p>[Not Applicable] [Applicable, subject to the provisions of the Additional Terms and Conditions for Credit Linked Notes. [The provisions of the "Additional Provisions related to CDS Spread" in Condition 3 shall apply.]]</p>	<p>[Nicht Anwendbar] [Anwendbar, vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen. [Es gelten die Bestimmungen von den "Zusätzlichen Bestimmungen für CDS Spread" in Bedingung 3.]]</p>																														
<p><i>[If Not Applicable, delete the remaining subparagraphs]</i></p>	<p><i>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</i></p>																														
<p>(a) Type of Credit Linked Notes:</p>	<p>(a) Art der Kreditereignisbezogenen Schuldverschreibungen:</p>																														
<p>[Single Name Notes] [First-to-Default Notes] [Basket Notes] [Tranche Notes]</p>	<p>[Single-Name-Schuldverschreibungen] [First-to-Default-Schuldverschreibungen] [Korb-Schuldverschreibungen] [Tranchen-Schuldverschreibungen]</p>																														
<p>(b) Terms relating to Settlement:</p>	<p>(b) Abwicklungsmodalitäten:</p>																														

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	(A.) Settlement Type:	(A.) Ausübungsart:
	[American Settlement] [European Settlement]	[Amerikanische Ausübung] [Europäische Ausübung]
	(B.) Settlement Method:	(B.) Abwicklungsmethode:
	[Cash Settlement, pursuant to Condition 1.1.3 of the Additional Terms and Conditions for Credit Linked Notes] [Or but ONLY for Single Name Notes and First-to-Default Notes and the Settlement Type is American Settlement: Physical Settlement, pursuant to Condition 1.1.1 of the Additional Terms and Conditions for Credit Linked Notes]	[Barausgleich, gemäß Bedingung 1.1.3 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen] [Oder, jedoch AUS-SCHLISSLICH bei Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen und wenn als Ausübungsart Amerikanische Ausübung angegeben ist: Physische Abwicklung, nach Maßgabe von Bedingung 1.1.1 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen]
	(C.) Final Value:	(C.) Endgültiger Wert
	[Fixed Recovery: [Insert the percentage]per cent.]	[Festgelegte Anpassung: [Prozentsatz einfügen] Prozent.]
	[If Floating Recovery with Auction Method applies: Floating Recovery: the Final Value is to be determined pursuant to a Transaction Auction Settlement Terms and if a Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, that provides for the valuation of obligations of a Reference Entity in respect of which a Credit Event has occurred, subject to the occurrence of a Fallback Settlement Event, means the Auction Final Price (as specified in the relevant Transaction Auction Settlement Terms and expressed as a percentage) determined, if any, under such Transaction Auction Settlement Terms and applicable to the seniority of the Reference Obligation or if a Fallback Settlement Event occurs or no Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, means the amount determined by the Calculation Agent on the Credit Valuation Date as follows:	[Falls Variable Anpassung mit Auktionsmethode anwendbar ist: Floating Recovery: Der Endgültige Wert ist gemäß Bedingungen für die Transaktionsbezogene Auktions-basierte Abwicklung zu ermitteln, und falls Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung innerhalb von 140 Geschäftstagen nach dem Kreditereignis-Feststellungstag veröffentlicht werden, in denen die Bewertung von Verbindlichkeiten eines Referenzschuldners vorgeschrieben ist, bei denen ein Kreditereignis eingetreten ist, vorbehaltlich des Eintritts eines Ersatzbestimmung Abwicklungsereignisses, bezeichnet Variable Anpassung mit Auktionsmethode den Auktions-Endkurs (wie in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung angegeben und als Prozentsatz ausgedrückt), der gegebenenfalls im Rahmen der Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung ermittelt wird und für die Vorrangigkeit der Referenzverbindlichkeit anwendbar ist, oder, falls ein Ersatzbestimmung Abwicklungsereignis eintritt oder innerhalb von 140 Geschäftstagen nach dem Kreditereignis-Feststellungstag keine Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung veröffentlicht werden, den von der Berechnungsstelle am Kreditereignis-Bewertungstag folgendermaßen bestimmten Betrag:
	(x) the Final Price if there is only one Selected Obligation; or	(x) bei nur einer Ausgewählten Verbindlichkeit den Endpreis; oder
	(y) the weighted average of the Final Prices of the Selected Obligations if the latter are a portfolio,	(y) den gewichteten Durchschnitt der Endkurse der Ausgewählten Verbindlichkeiten, falls es sich bei den Letzteren um ein Portfolio handelt,
	in each case, minus the Valuation Hedging Cost for such Selected Obligation(s).]	in jedem Fall abzüglich der Bewertungsabsicherungskosten für diese Ausgewählte(n) Verbindlichkeit(en).]
	[Floating Recovery with Quotation Dealers Method: Final Value means the amount determined by the Calculation Agent on the Credit Valuation Date as follows:	[Variable Anpassung mit Quotierungshändlermethode: Endgültiger Wert bezeichnet den von der Berechnungsstelle am Kreditereignis-Bewertungstag folgendermaßen bestimmten Betrag:
	(x) the Final Price if there is only one Selected Obligation; or	(x) bei nur einer Ausgewählten Verbindlichkeit den Endpreis; oder
	(y) the weighted average of the Final Prices of the Selected Obligations if the latter are a portfolio, in each case, minus the Valuation Hedging Cost for such Selected Obligation(s).	(y) den gewichteten Durchschnitt der Endkurse der Ausgewählten Verbindlichkeiten, falls es sich bei den Letzteren um ein Portfolio handelt; in jedem Fall abzüglich der Bewertungsabsicherungskosten für diese Ausgewählte(n) Verpflichtung(en).
	[If Physical Settlement: Not Applicable]	[Bei Physischer Abwicklung: Nicht Anwendbar]
	(D.) Unwind Costs:	(D.) Abwicklungskosten:
	[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] [Standard Unwind Costs Standard Unwind	[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] [Standardab-

<p>Costs means in respect of each Note, an amount, subject to a minimum of zero, determined by the Calculation Agent equal to the sum of (without duplication) all costs, expenses (including break funding charges and loss of funding, which, for the avoidance of doubt, represents the loss of future interest amounts to be received under the funding arrangement(s) entered into in relation to the Notes), tax and duties incurred directly or indirectly by Societe Generale or any of its Affiliates in relation to the occurrence of a Credit Event Determination Date and the related partial or total termination, settlement or re-establishment of any Hedge Position, such amount to be apportioned pro rata amongst the outstanding Notes.] [Not Applicable: the Unwind Costs in respect of each Note will be equal to zero.]</p>	<p>wicklungskosten bezeichnet in Bezug auf jede Schuldverschreibung einen Betrag – mindestens null –, der von der Berechnungsstelle bestimmt wird, in Höhe der Summe (ohne Doppelzählung) aller Kosten, Aufwendungen (einschließlich Vorfinanzierungskosten und Geldverlust, wobei zur Klarstellung festgehalten wird, dass dieser den Verlust zukünftiger Zinsbeträge darstellt, auf die im Rahmen eines oder mehrerer in Verbindung mit den Schuldverschreibungen eingegangener Finanzierungsgeschäfte ein Anspruch besteht), Steuern und Abgaben, die unmittelbar oder mittelbar von der Societe Generale oder einem ihrer Verbundenen Unternehmen im Zusammenhang mit dem Eintritt eines Kreditereignis-Feststellungstags und die damit verbundene teilweise oder vollständige Kündigung, Abwicklung oder Wiederbegründung einer etwaigen Absicherungsposition entstehen, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird.] [Nicht Anwendbar: die Abwicklungskosten in Bezug auf jede Schuldverschreibung betragen null.]</p>
<p>(c) Provisions relating to Basket Notes:</p>	<p>(c) Bestimmungen in Bezug auf Korb-Schuldverschreibungen</p>
<p>[Not Applicable] [Applicable]</p>	<p>[Nicht Anwendbar] [Anwendbar]</p>
<p><i>[If (c) Not Applicable, delete the remaining subparagraphs]</i></p>	<p><i>[Falls (iii) Nicht Anwendbar, die weiteren Unterabsätze streichen]</i></p>
<p>(A.) Relevant Proportion:</p>	<p>(A.) Maßgeblicher Anteil:</p>
<p><i>[As per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes.]</i></p>	<p><i>[Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen.]</i></p>
<p>(B.) Aggregate Loss Amount:</p>	<p>(B.) Gesamtverlustbetrag:</p>
<p><i>[If the Notes are Basket Notes which are not Tranche Notes: As per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, means at any time for a Basket Note that is not a Tranche Note, the aggregate of the Loss Amount in respect of all Reference Entities in respect of which a Credit Event Determination Date has occurred.] [If the Notes are Tranche Notes: As per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, means at any time for a Tranche Note, the lowest of (i) the Tranche Notional Amount; and (ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount for all Reference Entities in respect of which a Credit Event Determination Date has occurred and (xy) the Tranche Subordination Amount.]</i></p>	<p><i>[Falls es sich bei den Schuldverschreibungen um Korb-Schuldverschreibungen handelt, die keine Tranchen-Schuldverschreibungen sind: Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen bezeichnet „Gesamtverlustbetrag“ zu einem beliebigen Zeitpunkt für eine Korb-Schuldverschreibung, die keine Tranchen-Schuldverschreibung ist, die Summe aus dem Verlustbetrag in Bezug auf sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist.] [Falls es sich bei den Schuldverschreibungen um Tranchen-Schuldverschreibungen handelt: Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen bezeichnet „Gesamtverlustbetrag“ zu einem beliebigen Zeitpunkt bei einer Tranchen-Schuldverschreibung den geringsten Wert aus (i) dem Tranchen-[Festbetrag][Nennbetrag] und (ii) dem höchsten Wert aus (x) null und (y) der Differenz zwischen (xx) der Summe des Verlustbetrags für sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist, und (xy) dem Betrag der Nachrangigen Tranchen.]</i></p>
<p>(C.) Loss Amount:</p>	<p>(C.) Verlustbetrag:</p>
<p><i>[In respect of Basket Notes and Tranche Notes if the paragraph “N-to-M-to-Default” is stated as being as “Not Applicable”:</i> In relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, an amount equal to the product of:</p>	<p><i>[In Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, falls der Absatz „N-to-M-Default“ als „Nicht Anwendbar“ bezeichnet ist:</i> In Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, ein Betrag in Höhe des Produkts aus:</p>
<p>(i) the Reference Entity [Fix][Notional] Amount and</p>	<p>(i) dem Referenzschuldner-[Festbetrag][Nominalbetrag] und</p>
<p>(ii) the difference between the Reference Price and the Final Value, subject to a minimum of zero.]</p>	<p>(ii) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert, jedoch mindestens null.]</p>

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	<i>[In respect of Tranche Notes if the paragraph "N-to-M-to-Default" is specified as "Applicable":</i> In relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred:	<i>[In Bezug auf Tranchen-Schuldverschreibungen, falls der Absatz „N-to-M-Default“ als „Anwendbar“ bezeichnet ist:</i> In Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist:
	- which has a Ranking strictly lower than N: an amount equal to the product of:	- dessen Rang strikt niedriger als N ist: ein Betrag in Höhe des Produkts aus:
	(i) the Reference Entity [Fix][Notional] Amount and	(i) dem Referenzschuldner-[Festbetrag][Nominalbetrag] und
	(ii) the Reference Price;	(ii) dem Referenzpreis;
	- which has a Ranking higher than or equal to N and lower than or equal to M: an amount equal to the product of:	- dessen Rang mindestens bei N und höchstens bei M liegt: ein Betrag in Höhe des Produkts aus:
	(i) the Reference Entity [Fix][Notional] Amount and	(i) dem Referenzschuldner-[Festbetrag][Nominalbetrag] und
	(ii) the difference between the Reference Price and the Final Value, subject to a minimum of zero;	(ii) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert, jedoch mindestens null;
	- which has a Ranking strictly higher than M: an amount equal to zero.]	- dessen Rang strikt höher als M ist: ein Betrag von null.]
	(D.) Reference Entity [Fix][Notional] Amount:	(D.) Referenzschuldner-[Festbetrag][Nominalbetrag]:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]</i> [For each Reference Entity comprised in the Reference Portfolio: the amount equal to the product of the Reference Entity Weighting and the Reference Portfolio [Fix][Notional] Amount]	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]</i> [Für jeden im Referenzportfolio enthaltenen Referenzschuldner: der Betrag in Höhe des Produkts aus der Referenzschuldnergewichtung und dem Referenzportfolio-[Festbetrag][Nominalbetrag]]
	(E.) Tranche Notes:	(E.) Tranchen-Schuldverschreibungen:
	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	<i>[If (E) Not Applicable, delete the remaining]</i>	<i>[Falls (E) Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	(1) Tranche Subordination Amount:	(1) Betrag der Nachrangigen Tranchen:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]</i> [The Reference Portfolio [Fix][Notional] Amount multiplied by the Attachment Point]	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]</i> [Der Referenzportfolio-Nominalbetrag multipliziert mit der Verlustschwellenuntergrenze]
	(2) Tranche [Fix][Notional] Amount:	(2) Tranchen-[Festbetrag][Nennbetrag]:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]</i> [The Aggregate Nominal Amount]	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]</i> [Der Gesamtnennbetrag]
	(3) N-to-M-to-Default:	(3) N-to-M-to-Default:
	[Not Applicable]	[Nicht Anwendbar]
	N = <i>[number corresponding to the Ranking starting at which the Aggregate Loss Amount will be an amount greater than zero]</i>	N = [Zahl, die dem Rang entspricht, ab der der Gesamtverlustbetrag über null liegt]
	M = <i>[number corresponding to the Ranking above which the Aggregate Loss Amount ceases to increase]</i>	M = [Zahl, die dem Rang entspricht, ab der der Gesamtverlustbetrag nicht mehr steigt]
	P= <i>[number of Reference Entities within the Reference Portfolio]</i>	P = [Zahl der Referenzschuldner im Referenzportfolio]
	(4) Attachment Point:	(4) Verlustschwellenuntergrenze:
	<i>[If the Notes are Tranche Notes if the paragraph "N-to-M-to-Default" is specified as "Not Applicable":</i> <i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]</i> %) <i>[if the paragraph "N-to-M-to-Default" is specified as "Applicable":</i> [(N-1)/P]%)	<i>[Falls es sich bei den Schuldverschreibungen um Tranchen-Schuldverschreibungen handelt, falls der Absatz „N-to-M-to-Default“ als „Nicht Anwendbar“ bezeichnet ist:</i> <i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]</i> %) <i>[falls der Absatz „N-to-M-to-Default“ als „Anwendbar“ bezeichnet ist:</i> [(N-1)/P] %]

<p>(5) Detachment Point:</p> <p><i>[If the Notes are Tranche Notes with N-to-M-to-Default is Not Applicable: [Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] %] [If N-to-M-to-Default is specified as Applicable : [M/P] %]</i></p>	<p>(5) Verlustschwellenobergrenze:</p> <p><i>[Falls es sich bei den Schuldverschreibungen um Tranchen-Schuldverschreibungen handelt, bei denen N-to-M-to-Default als Nicht Anwendbar bezeichnet ist: [Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] %] [Falls N-to-M-to-Default als Anwendbar bezeichnet ist: [M/P] %]</i></p>
<p>(F.) Reference Portfolio [Fix][Notional] Amount:</p>	<p>(F.) Referenzportfolio-Nominalbetrag:</p>
<p><i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] [If the Notes are Tranche Notes: An amount equal to the Aggregate [Nominal][Fix] Amount divided by the difference between the Detachment Point and the Attachment Point] [If the Notes are Basket Notes: An amount equal to the Aggregate Nominal Amount]</i></p>	<p><i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] [Falls es sich bei den Schuldverschreibungen um Tranchen-Schuldverschreibungen handelt: Ein Betrag in Höhe des [Gesamtnennbetrag][Gesamtfestbetrag]s, dividiert durch die Differenz zwischen der Verlustschwellenobergrenze und der Verlustschwellenuntergrenze] [Falls es sich bei den Schuldverschreibungen um Korb-Schuldverschreibungen handelt: Ein Betrag in Höhe des [Gesamtfestbetrag][Gesamtnennbetrag]s]</i></p>
<p>(G.) Reference Price:</p>	<p>(G.) Referenzpreis:</p>
<p><i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] [[Insert the percentage] %]</i></p>	<p><i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] [[Prozentsatz einfügen] %]</i></p>
<p><i>[For each Reference Entity comprised in the Reference Portfolio: the percentage specified as such in "Annex for Credit Linked Notes" hereto or, if not specified, 100%.]</i></p>	<p><i>[Für jeden im Referenzportfolio enthaltenen Referenzschuldner: der als solcher im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen angegebene Prozentsatz oder, in Ermangelung einer solchen Angabe, 100 %.]</i></p>
<p>(H.) Reference Entity Weighting:</p>	<p>(H.) Referenzschuldnergewichtung:</p>
<p><i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] [For Each Reference Entity comprised in the Reference Portfolio: the proportion specified as such in "Annex for Credit Linked Notes" hereto which will be adjusted in accordance with the provisions of the Additional Terms and Conditions for Credit Linked Notes]</i></p>	<p><i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] [Für jeden im Referenzportfolio enthaltenen Referenzschuldner: der als solcher im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen angegebene Anteil, der nach Maßgabe der Bestimmungen der Allgemeinen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angepasst wird]</i></p>
<p>(I.) Interest Recovery:</p>	<p>(I.) Zinsanpassung:</p>
<p><i>[Fixed Interest Recovery with an Interest Recovery Rate of [Insert the percentage] %] [Floating Interest Recovery] [Not relevant. The Notes do not bear interest.] [Not relevant. The sub-paragraph "Accrual of Interest upon Credit Event" is specified as being "Guaranteed Coupon"]</i></p>	<p><i>[Feste Zinsanpassung mit einem Zinsanpassungssatz von [Prozentsatz einfügen] %] [Variable Zinsanpassung] [Nicht relevant. Die Schuldverschreibungen sind unverzinslich.] [Nicht relevant. Der Unterabsatz „Zinsanfall bei Kreditereignis“ ist als „Garantierter Kupon“ angegeben]</i></p>
<p>(d) Transaction Type:</p>	<p>(d) Transaktionsart:</p>
<p><i>[For Single Name Notes: As specified in "Annex for Credit Linked Notes" hereto]</i></p>	<p><i>[Bei Single-Name-Schuldverschreibungen: wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen angegeben]</i></p>
<p><i>[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, as specified in "Annex for Credit Linked Notes" hereto]</i></p>	<p><i>[Für Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner, wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen angegeben]</i></p>
<p>(e) [Deliverable/Selected] Obligation(s):</p>	<p>(e) [Lieferbare/Ausgewählte] Verbindlichkeit(en):</p>
<p><i>[[If Cash Settlement and Fixed Recovery: Not Applicable] [Applicable]]</i></p>	<p><i>[[Falls Barausgleich und Festgelegte Anpassung: Nicht Anwendbar] [Anwendbar]]</i></p>

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	<i>[If (v) Not Applicable, delete the remaining]</i>	<i>[Falls (v) Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	(A.) [Deliverable/ Selected] Obligation Category:	(A.) [Lieferbare/Ausgewählte] Verbindlichkeiten-kategorie:
	<i>[For Single Name Notes: The [Deliverable/Selected] Obligation Category specified in "Annex for Credit Linked Notes" hereto]</i>	<i>[Bei Single-Name-Schuldverschreibungen: Die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete [Lieferbare/Ausgewählte] Verbindlichkeitenkategorie]</i>
	<i>[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, the [Deliverable] [Selected] Obligation Category specified in "Annex for Credit Linked Notes" hereto]</i>	<i>[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete [Lieferbare] [Ausgewählte] Verbindlichkeitenkategorie]</i>
	(B.) [Deliverable/ Selected] Obligation Characteristics:	(B.) [Lieferbare/Ausgewählte] Verbindlichkeiten-merkmale:
	<i>[For Single Name Notes: The [Deliverable/Selected] Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto]</i>	<i>[Bei Single-Name-Schuldverschreibungen: Die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichneten [Lieferbaren/Ausgewählten] Verbindlichkeitenmerkmale]</i>
	<i>[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, the [Deliverable] [Selected] Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto]</i>	<i>[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichneten [Lieferbaren] [Ausgewählten] Verbindlichkeitenmerkmale]</i>
	(f) Accrual of Interest upon Credit Event:	(f) Zinsanfall bei Kreditereignis:
	<i>[In respect of [Fixed Rate Note Provisions:] [Floating Rate Note Provisions:] [Structured Interest Note Provisions:]] [No Accrued Interest upon Credit Event] [Accrued Interest upon Credit Event] [Guaranteed Coupon] [If no coupon: Not relevant. The Notes do not bear interest.]</i>	<i>[In Bezug auf [Bestimmungen für Festverzinsliche Schuldverschreibungen:] [Bestimmungen für Variabel Verzinsliche Schuldverschreibungen:] [Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung:]] [Keine aufgelaufenen Zinsen bei Kreditereignis] [Aufgelaufene Zinsen bei Kreditereignis] [Garantierter Kupon] [Falls kein Kupon: Nicht relevant. Die Schuldverschreibungen sind unverzinslich.]</i>
	<i>[NB: Guaranteed Coupon only where "Settlement Type" is "European Settlement"]</i>	<i>[Anm.: Garantierter Kupon nur, wenn „Europäische Ausübung“ als „Ausübungsart“ angegeben ist]</i>
	(g) Observed Interest:	(g) Beobachteter Zins:
	<i>[Not Applicable] [Applicable as per Condition 1.2 of the Additional Terms and Conditions for Credit Linked Notes]</i>	<i>[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 1.2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen]</i>
	<i>[If (vii) Not Applicable, delete the remaining subparagraph]</i>	<i>[Falls (vii) Nicht Anwendbar, den weiteren Unterabsatz streichen]</i>
	[- Interest Observation Dates	[- Zinsbeobachtungstage:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]</i>
	(h) First Credit Event Occurrence Date:	(h) Erster Tag des Auftretens des Kreditereignisses:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]</i>
	(i) Scheduled Last Credit Event Occurrence Date:	(i) Planmäßiger Letzter Tag des Auftretens des Kreditereignisses:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] [The 4th Business Day immediately preceding the Scheduled Maturity Date.]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] [Der 4. dem Planmäßigen Fälligkeitstag unmittelbar vorausgehende Geschäftstag.]</i>

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	(j) Reference Entity(ies):	(j) Referenzschuldner:
	[For Single Name Notes: As specified in "Annex for Credit Linked Notes" hereto (or any Successor thereto)]	[Bei Single-Name-Schuldverschreibungen: Wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnet (oder ein Nachfolger dieses Referenzschuldners)]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: The Reference Entities comprised in the Reference Portfolio as described in "Annex for Credit Linked Notes" hereto (or any Successor thereto)]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Die im Referenzportfolio enthaltenen Referenzschuldner, wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnet (oder ein Nachfolger dieser Referenzschuldner)]
	[so far as the Issuer is aware and/or able to ascertain from information published by the Reference Entity:	[soweit der Emittentin bekannt und/oder aus den vom Referenzschuldner veröffentlichten Informationen ersichtlich:
	[insert name, ISIN, address, country of incorporation, industry or industries in which the reference entity operates and the name of the market in which its securities are admitted]	Namen, ISIN, Anschrift, Land der Gründung, der Branche bzw. Branchen, in der bzw. in denen die Referenzeinheit tätig ist, und des Namens des Marktes, an dem die Wertpapiere zugelassen sind, einfügen]
	(k) Multiple Successor(s):	(k) Einer von Mehreren Nachfolgern/Mehrere Nachfolger:
	[For Single Name Notes: [Not Applicable] [Applicable (i.e. Condition 1.4 (Multiple Successors) of the Additional Terms and Conditions for Credit Linked Notes apply to the Notes to deal with the split, if any, of the Reference Entity into several resulting entities).]	[Bei Single-Name-Schuldverschreibungen: [Nicht Anwendbar] [Anwendbar (d. h. Bedingung 1.4 (Multiple Successors) der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen findet auf die Schuldverschreibungen im Fall einer eventuellen Aufteilung des Referenzschuldners in mehrere neue Einheiten Anwendung).]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: Not relevant. The provisions of Condition 1.4 of the Additional Terms and Conditions for Credit Linked Notes do not apply. For the avoidance of doubt, splits into several resulting entities are dealt with in the definition of Successor as per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes.]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Nicht relevant. Die Bestimmungen von Bedingung 1.4 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen sind nicht anzuwenden. Zur Klarstellung gilt: Aufteilungen in mehrere neue Einheiten werden in der Begriffsbestimmung von „Nachfolger“ nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen behandelt.]
	(l) Reference Obligation(s):	(l) Referenzverbindlichkeit(en):
	[CUSIP/ISIN: [Insert the identification number] [None]]	[CUSIP/ISIN: [Kennnummer einfügen] [Keine]]
	[For Single Name Notes: As specified in "Annex for Credit Linked Notes" hereto]	[Bei Single-Name-Schuldverschreibungen: Wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnet]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, the Reference Obligation(s) specified in "Annex for Credit Linked Notes" hereto [(or any obligation replacing such original Reference Obligation as per the Additional Terms and Conditions for Credit Linked Notes).]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden in dem Referenzportfolio enthaltenen Referenzschuldner die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete(n) Referenzverbindlichkeit(en)] [(oder eine diese ursprüngliche Referenzverbindlichkeit nach Maßgabe der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen ersetzende Verbindlichkeit).]
	(m) Credit Events:	(m) Kreditereignisse:
	[For Single Name Notes: The Credit Event(s) specified in "Annex for Credit Linked Notes" hereto]	[Bei Single-Name-Schuldverschreibungen: Das (die) im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete(n) Kreditereignis(se)]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, the Credit Event(s) specified in "Annex for Credit Linked Notes" hereto]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner das (die) im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete(n) Kreditereignis(se)]

	(n) Notice of Publicly Available Information:	(n) Mitteilung über Öffentlich Verfügbare Informationen:
	[For Single Name Notes: As specified in "Annex for Credit Linked Notes" hereto]	[Bei Single-Name-Schuldverschreibungen: Wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnet]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, as specified in "Annex for Credit Linked Notes" hereto]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner, wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnet]
	(o) Obligation(s):	(o) Verbindlichkeit(en):
	(A.) Obligation Category:	(A.) Verbindlichkeitenkategorie:
	[For Single Name Notes: The Obligation Category specified in "Annex for Credit Linked Notes" hereto]	[Bei Single-Name-Schuldverschreibungen: Die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete Verbindlichkeitenkategorie]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, the Obligation Category specified in "Annex for Credit Linked Notes" hereto]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnete Verbindlichkeitenkategorie]
	(B.) Obligation Characteristics:	(B.) Verbindlichkeitsmerkmale:
	[For Single Name Notes: The Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto]	[Bei Single-Name-Schuldverschreibungen: Die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichneten Verbindlichkeitsmerkmale]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, the Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichneten Verbindlichkeitsmerkmale]
	(p) All Guarantees:	(p) Alle Garantien:
	[For Single Name Notes: As specified in "Annex for Credit Linked Notes" hereto]	[Bei Single-Name-Schuldverschreibungen: Wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen angegeben]
	[For Basket Notes, Tranche Notes and First-to-Default Notes: For each Reference Entity comprised in the Reference Portfolio, as specified in "Annex for Credit Linked Notes" hereto]	[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Für jeden im Referenzportfolio enthaltenen Referenzschuldner, wie im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen bezeichnet]
	(q) Additional provisions relating to certain specific Reference Entities:	(q) Zusätzliche Bestimmungen in Bezug auf bestimmte spezifische Referenzschuldner:
	[Not Applicable] [Applicable, if relevant, as per Condition 1.8 of the Additional Terms and Conditions for Credit Linked Notes]	[Nicht Anwendbar] [Anwendbar, falls relevant, nach Maßgabe von Bedingung 1.8 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen]
	(r) Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes):	(r) Geschäftstage (für die Zwecke der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen):
	[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes] [The Business Days specified in "Annex for Credit Linked Notes" hereto]	[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben] [Die im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ dieser Emissionsbedingungen angegebenen Geschäftstage]
	(s) Reference Entities Switch and/or Maturity Extension at the option of the Issuer:	(s) Wechsel (Switch) der Referenzschuldner und/oder Laufzeitverlängerung nach Wahl der Emittentin

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<p>[Not Applicable] [Applicable as per Condition 1.11 of the Additional Terms and Conditions for Credit Linked Notes.</p> <p>The Reference Portfolio as described in "Annex for Credit Linked Notes" hereto constitutes the components of the [specify the Initial Index Name] Serie [i] Version [j], as published by Markit on [specify the Website link].</p> <p>By no later than [specify the date], the Issuer will have the right but not the obligation to apply Reference Entities Switch [and Maturity Extension].</p> <p>Amended Reference Portfolio: components of the [specify the Initial Index Name] Serie [i]+1, Version 1, to be published by Markit on [specify the Website link].</p>	<p>[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 1.11 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen.</p> <p>Das im „Anhang für Kreditereignisbezogene Schuldverschreibungen“ bezeichnete Referenzportfolio umfasst die Bestandteile des von Markit unter [Link zur Website angeben] veröffentlichten [Namen des Anfänglichen Index angeben] Serie [i] Version [j].</p> <p>Die Emittentin ist berechtigt, aber nicht verpflichtet, bis spätestens zum [den Tag angeben] einen Wechsel (Switch) der Referenzschuldner [und eine Laufzeitverlängerung] vorzunehmen.</p> <p>Geändertes Referenzportfolio: Bestandteile des von Markit unter [Link zur Website angeben] veröffentlichten [Namen des Anfänglichen Index angeben] Serie [i]+1 Version 1.</p>
<p>[Maturity Extension: Amended [Scheduled] Maturity Date: [specify the Amended [Scheduled] Maturity Date].]</p>	<p>[Laufzeitverlängerung: Geänderter [Planmäßiger] Fälligkeitstag: [den Geänderten [Planmäßigen] Fälligkeitstag angeben].]</p>
<p>(If (s) Not Applicable, delete the remaining subparagraph)</p>	<p>(Falls (s) „Nicht Anwendbar“ ist, den weiteren Unterabsatz streichen)</p>
<p>- Notice Period:</p>	<p>- Kündigungsfrist:</p>
<p>[Insert the number of days] days prior to the effective date of the Reference Entities Switch [and Maturity Extension].</p>	<p>- [Anzahl der Tage] Tage vor dem Tag des Wirksamwerdens des Wechsels (Switch) der Referenzschuldner [und der Laufzeitverlängerung] [einfügen].</p>
<p>(t) Other applicable options as per the Additional Terms and Conditions for Credit Linked Notes:</p>	<p>(t) Sonstige anwendbare Optionen nach Maßgabe der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen:</p>
<p>[Not Applicable][or if Basket Notes or Tranche Notes: Preliminary Cash Redemption is not applicable] [Specify the source of Publicly Available Information which must be used when the Public Source is different from the sources specified in the Additional Terms and Conditions for Credit Linked Notes] [Specify the Specified Number if such number is different from the Specified Number anticipated in the Additional Terms and Conditions for Credit Linked Notes]</p>	<p>[Nicht Anwendbar][oder falls Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen: Vorläufiger Barrückzahlungsbetrag ist nicht anwendbar] [Die Quelle der Öffentlich Verfügbaren Informationen angeben, die zu verwenden ist, wenn die Öffentliche Informationsquelle von den in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angegebenen Quellen abweicht] [Die Festgelegte Anzahl angeben, falls diese Anzahl von der in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen prognostizierten Festgelegten Anzahl abweicht]</p>
<p>[If "Physical Settlement" applies: Specify if Include Deliverable/Selected Obligation Accrued Interest applies]</p>	<p>[Falls „Physische Abwicklung“ Anwendung findet: Angeben, falls „Mit Aufgelaufenen Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten“ Anwendung findet]</p>
<p>[If "Cash Settlement" applies and one of the following options applies to the Notes; Specify if [Include Deliverable/Selected Obligation Accrued Interest] or [Exclude Deliverable/Selected Obligation Accrued Interest] applies]</p>	<p>[Falls „Barausgleich“ Anwendung findet und eine der folgenden Optionen auf die Schuldverschreibungen Anwendung findet: Angeben, falls [Mit Aufgelaufenen Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten] oder [Ohne Aufgelaufene Zinsen auf Lieferbare/ Ausgewählte Verbindlichkeiten] anzuwenden ist]</p>
<p>[Specify the [Excluded Obligation], [Excluded Deliverable Obligation] [Excluded Selected Obligation] if different from the provisions of the Additional Terms and Conditions for Credit Linked Notes]</p>	<p>[Die [Ausgenommene Verbindlichkeit], [Ausgenommene Lieferbare Verbindlichkeit] [Ausgenommene Ausgewählte Verbindlichkeit] falls von den Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen abweichend]</p>
<p>[Specify if Non-Reference Entity Original Non-Standard Reference Obligation is applicable]</p>	<p>[Angeben, falls Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit eines Nicht-Referenzschuldners anwendbar ist]</p>
<p>[Specify if Substitution Event Early Redemption is not applicable]</p>	<p>[Angeben, falls „Vorzeitige Rückzahlung bei Ersetzungsereignis“ nicht anwendbar ist]</p>

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[Specify Trigger Percentage applicable to a Reference Entity if applicable]	[Für einen Referenzschuldner geltenden Trigger-Prozentsatz angeben, falls anwendbar]
[If Basket Notes or Tranche Notes: Specify Interest Credit Factor if different from 100%]	[Falls Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen: Zins-Kredit-Faktor angeben, falls von 100 % abweichend]
[If Basket Notes or Tranche Notes: Specify Interest Loss Factor if different from 100%]	[Falls Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen: Zins-Verlust-Faktor angeben, falls abweichend von 100 %]
[Specify Principal Credit Factor if different from 100%]	[Prinzipal-Kredit-Faktor angeben, falls abweichend von 100 %]
[Specify Principal Loss Factor if different from 100%]	[Prinzipal-Verlust-Faktor angeben, falls abweichend von 100 %]
[Only if Condition 3 "Additional Provisions related to CDS Spread" applies:	[Nur falls Bedingung 3 "Zusätzliche Bestimmungen für CDS Spread" anzuwenden ist:
[Specify the External Provider Time if different from 15.00 London time]	[die Zeit des Externen-Anbieters angeben, sofern abweichend von 15:00 Uhr Londoner Zeit]
[Specify the Quotation Deadline Time if different from 17.00 London time]	[den Zeitpunkt der Quotierungsfrist angeben, sofern abweichend von 17:00 Uhr Londoner Zeit]
[Specify the Quotation Method if different from Offer]	[die Quotierungsmethode angeben, sofern abweichend vom Angebot]
[Specify the Reference CDS Currency if different from that specified in the Additional Terms and Conditions for Credit Linked Notes]	[die Referenz-CDS Währung angeben, sofern abweichend von der Währung, die in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angegeben ist]
[Specify the Reference CDS Maturity if different from 5-year]	[die Referenz-CDS Fälligkeit angeben, sofern abweichend von 5-Jahren]
[Specify if Switch Option is not applicable]	[Angaben, wenn die Wechseloption nicht anwendbar ist]
[Specify if Credit Index Option is applicable]	[Angaben, falls Kreditindexoption anwendbar ist]
[Specify if Limited Recourse Provisions are applicable]	[Angaben, wenn Bestimmungen bezüglich Beschränkter Rückgriffsrechte anwendbar sind]
(v) Bond Linked Notes Provisions:	(v) Bestimmungen für Anleihebezogene Schuldverschreibungen:
[Not Applicable] [Applicable, subject to the provisions of the Additional Terms and Conditions for Bond Linked Notes]	[Nicht Anwendbar] [Anwendbar, vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen]
[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
(a) Type of Bond Linked Notes:	(a) Art der Anleihebezogenen Schuldverschreibungen:
[Single Bond Linked Notes] [Basket Bond Linked Notes]	[Einzelanleihebezogene Schuldverschreibungen] [Anleihekorbbezogene Schuldverschreibungen]
(b) Terms relating to Settlement:	(b) Abwicklungsmodalitäten:
(A.) Settlement Type:	(A.) Ausübungsart:
[American Settlement] [European Settlement]	[Amerikanische Ausübung] [Europäische Ausübung]
[NB : American Settlement only if Single Bond Linked Notes]	[Anm.: Amerikanische Ausübung nur bei Einzelanleihebezogenen Schuldverschreibungen]
(B.) Bond Final Value:	(B) Endgültiger Anleihewert:
[Fixed Recovery: [Insert the percentage] per cent.]	[Festgelegte Anpassung: [Prozentsatz einfügen] Prozent.]
[Floating Recovery: For each Bond, the percentage determined by the Calculation Agent as follows:	[Variable Anpassung: Für jede Anleihe der von der Berechnungsstelle wie folgt ermittelte Prozentsatz:
(i) the Bond Final Price;	(i) der Endgültige Anleihekurs;
(ii) plus, if any, any partial or total repayment in cash of the Bond which would have been paid to the holders of the Bond under the Bond as of the Bond Final Value Determination Date as determined by the Calculation Agent, expressed as a percentage of the Bond [Fix][Notional] Amount;	(ii) gegebenenfalls zuzüglich einer teilweisen oder vollständigen Barrückzahlung der Anleihe, die nach Feststellung der Berechnungsstelle am Feststellungstag des Endgültigen Anleihewerts an die Inhaber der Anleihe im Rahmen der Anleihe gezahlt worden wäre, ausgedrückt als Prozentsatz des Anleihenennbetrags;

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<p>(iii) plus, if any, the price (expressed as a percentage of the Bond [Fix][Notional] Amount), calculated using a method similar to that to determine the Bond Final Price, of any securities which would have been delivered to the holders of the Bond under the Bond as of the Bond Final Value Determination Date as determined by the Calculation Agent;</p>	<p>(iii) gegebenenfalls zuzüglich des mit einer vergleichbaren Methode wie derjenigen für die Ermittlung des Endgültigen Anleihekurses berechneten Kurses von Wertpapieren (ausgedrückt als Prozentsatz des Anleihenbetrags), die nach Feststellung der Berechnungsstelle am Feststellungstag des Endgültigen Anleihewerts im Rahmen der Anleihe an die Inhaber der Anleihe geliefert worden wären;</p>
<p>(iv) minus the Valuation Hedging Cost;</p>	<p>(iv) abzüglich der Bewertungsabsicherungskosten;</p>
<p>(v) minus any amount due and payable under the Bond in accordance with the terms and conditions of the Bond as in force and effect as of the Issue Date (expressed as a percentage of the Bond [Fix][Notional] Amount) which is still unpaid at the Bond Final Value Determination Date, as determined by the Calculation Agent.</p>	<p>(v) abzüglich eines Betrags (ausgedrückt als Prozentsatz des Anleihenbetrags), der im Rahmen der Anleihe gemäß den zum Emissionstag gültigen Emissionsbedingungen der Anleihe fällig und zahlbar ist und zum Feststellungstag des Endgültigen Anleihewerts nach Feststellung der Berechnungsstelle noch nicht gezahlt wurde.</p>
<p>[The Bond Final Value is subject to a minimum of zero per cent. and to a maximum of 100 per cent.] [The Bond Final Value is subject to a minimum of zero per cent. and may be higher than one hundred per cent. (100%).]</p>	<p>[Der Endgültige Anleihewert beträgt mindestens 0 Prozent und höchstens 100 Prozent.] [Der Endgültige Anleihewert beträgt mindestens 0 Prozent und kann hundert Prozent (100 %) übersteigen.]</p>
<p>(C.) Auction Period for the purposes of the Bond Final Price determination:</p>	<p>(C.) Auktionszeitraum für die Bestimmung des Endgültigen Anleihekurses:</p>
<p>[Specify number] consecutive Business Days (as defined in paragraph 22(k) below)</p>	<p>[Anzahl angeben] aufeinanderfolgende Geschäftstage (wie in Absatz 22(k) unten definiert)</p>
<p>(D.) Bond Final Price Accrued Interest:</p>	<p>(D.) Aufgelaufene Zinsen auf Endgültigen Anleihekurs:</p>
<p>[In the case of Fixed Recovery: Not Applicable] [In the case of Floating Recovery : [Excluding Accrued Interest] [Including Accrued Interest]]</p>	<p>[Im Fall einer Festgelegten Anpassung: Nicht Anwendbar] [Im Fall einer Variablen Anpassung: [Ohne Aufgelaufene Zinsen] [Mit Aufgelaufenen Zinsen]]</p>
<p>(E.) Breakage Cost Amount:</p>	<p>(E.) Betrag der Vorfälligkeitsentschädigung:</p>
<p>[Not Applicable: the Breakage Cost Amount will be equal to zero] [Applicable: means an amount determined by the Calculation Agent expressed in the Specified Currency of the Notes using the Relevant Spot Exchange Rate on the relevant calculation date(s), as determined by the Calculation Agent, equal to the fees, costs and expenses arising directly or indirectly, in connection with (i) terminating, unwinding, realizing or enforcing any repurchase transaction (if any) with the Bond as underlying asset, the purpose of which is to refinance the relevant Bond and (ii) entering into, trading or increasing any repurchase transaction (or any transaction with similar purposes) with the Collateral Assets (if any) as underlying asset, the purpose of which is to refinance the Collateral Assets (if any). For the avoidance of doubt, the Breakage Cost Amount may be a positive amount (if to be received by Societe Generale or any of its Affiliates) or a negative amount (if to be paid by Societe Generale or any of its Affiliates)]</p>	<p>[Nicht Anwendbar: der Betrag der Vorfälligkeitsentschädigung bezeichnet einen Betrag in Höhe von null] [Anwendbar: bezeichnet einen von der Berechnungsstelle ermittelten Betrag, ausgedrückt in der Festgelegten Währung der Schuldverschreibungen, der anhand des Maßgeblichen Devisenkassakurses an dem (den) jeweiligen Berechnungstag(en) (wie von der Berechnungsstelle festgestellt) ermittelt wird und der den Gebühren, Kosten und Aufwendungen entspricht, die direkt oder indirekt im Zusammenhang mit (i) der Kündigung, Rückabwicklung, Realisierung oder Durchsetzung eines (gegebenenfalls) bestehenden Pensionsgeschäfts mit der Anleihe als Basiswert, das zur Refinanzierung der betreffenden Anleihe abgeschlossen wurde, und (ii) dem Abschluss, dem Handel oder der Erhöhung eines Pensionsgeschäfts (oder einer Transaktion zu vergleichbaren Zwecken) mit den Sicherheiten (gegebenenfalls) als Basiswert, das der Refinanzierung der Sicherheiten (gegebenenfalls) dient, entstehen. Zur Klarstellung gilt: Der Betrag der Vorfälligkeitsentschädigung kann ein positiver Betrag – wenn er an die Societe Generale oder eines ihrer Verbundenen Unternehmen zu zahlen ist – oder ein negativer Betrag – wenn er von der Societe Generale oder einem ihrer Verbundenen Unternehmen zu zahlen ist – sein]</p>
<p>(F.) Relevant Proportion:</p>	<p>(F.) Maßgeblicher Anteil:</p>
<p>[Specify as per Condition 2 of the Additional Terms and Conditions for Bond Linked Notes.]</p>	<p>[Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben.]</p>
<p>(c) Provisions relating to Basket Bond Linked Notes:</p>	<p>(c) Bestimmungen für Anleihekorbbezogene Schuldverschreibungen:</p>

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	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	<i>[If (c) Not Applicable, delete the remaining subparagraphs]</i>	<i>[Falls (c) Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	(A.) Aggregate Loss Amount:	(A.) Gesamtverlustbetrag:
	<i>[Specify as per Condition 2 of the Additional Terms and Conditions for Bond Linked Notes],</i>	<i>[Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben]</i>
	(B.) Loss Amount:	(B.) Verlustbetrag:
	<i>[Specify as per Condition 2 of the Additional Terms and Conditions for Bond Linked Notes]</i>	<i>[Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben]</i>
	(C.) Reference Portfolio [Fix][Notional] Amount:	(C.) Referenzportfolio-Nominalbetrag:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Bond Linked Notes]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben]</i>
	(D.) Reference Price:	(D.) Referenzpreis:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Bond Linked Notes] [For each Bond comprised in the Reference Portfolio: the percentage specified as such in paragraph "Tables" below]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben] [Für jede im Referenzportfolio enthaltene Anleihe: der als solcher im nachstehenden Absatz „Tabellen“ angegebene Prozentsatz]</i>
	(E.) Bond Weighting:	(E.) Anleihegewichtung:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Bond Linked Notes] [For each Bond comprised in the Reference Portfolio: the proportion specified as such in paragraph "Tables" below]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben] [Für jede im Referenzportfolio enthaltene Anleihe: der als solcher im nachstehenden Absatz „Tabellen“ angegebene Anteil]</i>
	(F.) Interest Recovery Rate:	(F.) Restwert-Zinssatz:
	<i>[Fixed Interest Recovery with an Interest Recovery Rate of <i>[Insert the percentage]</i> per cent.] [Floating Interest Recovery] [Not Applicable. The Notes do not bear interest.] [Not Applicable. The subparagraph "Accrual of Interest upon Bond Event" is specified as "Guaranteed Coupon"]</i>	<i>[Festgelegte Zinsanpassung mit einem Restwert-Zinssatz von <i>[Prozentsatz einfügen]</i> Prozent.] [Variable Zinsanpassung] [Nicht Anwendbar. Die Schuldverschreibungen sind unverzinslich.] [Nicht Anwendbar. Der Unterabsatz „Zinsanfall bei Anleiheereignis“ ist als „Garantierter Kupon“ angegeben]</i>
	(d) Accrual of Interest upon Bond Event:	(d) Zinsanfall bei Anleiheereignis:
	<i>[No Accrued Interest upon Bond Event] [Accrued Interest upon Bond Event] [Guaranteed Coupon] <i>[If no coupon: Not relevant. The Notes do not bear interest.]</i></i>	<i>[Keine aufgelaufenen Zinsen bei Anleiheereignis] [Aufgelaufene Zinsen bei Anleiheereignis] [Garantierter Kupon] <i>[Falls kein Kupon: Nicht relevant. Die Schuldverschreibungen sind unverzinslich.]</i></i>
	<i>[NB: Guaranteed Coupon only where "Settlement Type" is "European Settlement"]</i>	<i>[Anm.: Garantierter Kupon nur, wenn „Europäische Ausübung“ als „Ausübungsart“ angegeben ist]</i>
	(e) First Bond Event Occurrence Date:	(e) Erster Tag des Auftretens des Anleiheereignisses:
	<i>[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Bond Linked Notes]</i>	<i>[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben]</i>
	(f) Bond(s):	(f) Anleihe(n):
	<i>[For Single Bond Linked Notes: The Bond described in paragraph "Tables" below]</i>	<i>[Bei Einzelanleihebezogenen Schuldverschreibungen: Die im nachstehenden Absatz „Tabellen“ beschriebene Anleihe]</i>
	<i>[For Basket Bond Linked Notes: The Bonds comprised in the Reference Portfolio as described in paragraph "Tables" below]</i>	<i>[Bei Anleihekorbbezogenen Schuldverschreibungen: Die Anleihen, die in dem im nachstehenden Absatz „Tabellen“ beschriebenen Referenzportfolio enthalten sind]</i>
	<i>[so far as the Issuer is aware and/or able to ascertain from information published by the Bond Issuer:</i>	<i>[soweit der Emittentin bekannt und/oder aus den von der Anleiheemittentin veröffentlichten Informationen ersichtlich:</i>
	<i>Information required under item 2.2.2 of Annex 17 to Commission Delegated Regulation (EU) No 2019/980 to be provided]</i>	<i>Informationen, die gemäß Punkt 2.2.2 von Anhang 17 der Delegierten Verordnung (EU) der Kommission Nr. 2019/980 bereitzustellen sind]</i>

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	(g) Bond Currency:	(g) Anleihewährung:
	[For Single Bond Linked Notes: The Bond Currency described in paragraph "Tables" below]	[Bei Einzelanleihebezogenen Schuldverschreibungen: Die im nachstehenden Absatz „Tabellen“ beschriebene Anleihewährung]
	[For Basket Bond Linked Notes: The Bond Currency described in respect of the Bonds comprised in the Reference Portfolio as described in paragraph "Tables" below]	[Bei Anleihekorbbezogenen Schuldverschreibungen: Die Anleihewährung, die für die Anleihen angegeben ist, die in dem im nachstehenden Absatz „Tabellen“ beschriebenen Referenzportfolio enthalten sind]
	(h) Bond [Fix][Notional] Amount:	(h) Anleihenennbetrag:
	[For Single Bond Linked Notes: On the Issue Date, the Bond [Fix][Notional] Amount in the Bond Currency, each as described in paragraph "Tables" below and thereafter as modified in accordance with the definition of "Bond [Fix][Notional] Amount" in the Additional Terms and Conditions for Bond Linked Notes.]	[Bei Einzelanleihebezogenen Schuldverschreibungen: Am Emissionstag der Anleihenennbetrag in der Anleihewährung, jeweils wie im nachstehenden Absatz „Tabellen“ beschrieben, und danach der gemäß der Begriffsbestimmung von „Anleihenennbetrag“ in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen geänderte Betrag.]
	[For Basket Bond Linked Notes: On the Issue Date, the Bond [Fix][Notional] Amount in the Bond Currency described in respect of the Bonds comprised in the Reference Portfolio, all as described in paragraph "Tables" below and thereafter as modified in accordance with the definition of "Bond [Fix][Notional] Amount" in the Additional Terms and Conditions for Bond Linked Notes]	[Bei Anleihekorbbezogenen Schuldverschreibungen: Am Emissionstag der Anleihenennbetrag in der Anleihewährung, die für die im Referenzportfolio enthaltenen Anleihen angegeben ist, jeweils wie im nachstehenden Absatz „Tabellen“ beschrieben, und danach der gemäß der Begriffsbestimmung von „Anleihenennbetrag“ in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen geänderte Betrag.]
	(i) Bond Events:	(i) Anleiheereignisse:
	[For Single Bond Linked Notes: The Bond Event(s) specified in paragraph "Tables" below]	[Bei Einzelanleihebezogenen Schuldverschreibungen: Das/Die im nachstehenden Absatz „Tabellen“ bezeichnete(n) Anleiheereignis(se)]
	[For Basket Bond Linked Notes: For each Bond comprised in the Reference Portfolio, the Bond Event(s) specified in paragraph "Tables" below]	[Bei Anleihekorbbezogenen Schuldverschreibungen: Für jede in dem Referenzportfolio enthaltene Anleihe das/die im nachstehenden Absatz „Tabellen“ beschriebene(n) Anleiheereignis(se)]
	(j) Notice of Publicly Available Information:	(j) Mitteilung über Öffentlich Verfügbare Informationen:
	[Applicable] / [Not Applicable]	[Anwendbar]/[Nicht Anwendbar]
	(k) Business Days (for the purposes of the Additional Terms and Conditions for Bond Linked Notes):	(k) Geschäftstage (für die Zwecke der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen):
	[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Bond Linked Notes]	[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angeben]
	(l) Other applicable options as per the Additional Terms and Conditions for Bond Linked Notes:	(l) Sonstige anwendbare Optionen nach Maßgabe der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen:
	[Not Applicable] [Specify the source of Publicly Available Information which must be used when the Public Source is different from the sources specified in the Additional Terms and Conditions for Bond Linked Notes] [Specify the Specified Number if such number is different from the Specified Number anticipated in the Additional Terms and Conditions for Bond Linked Notes] [Specify the number of Business Days which must be used in relation to the definition of First Quotation Day if such number is different from the number anticipated in the Additional Terms and Conditions for Bond Linked Notes]	[Nicht Anwendbar] [Die Quelle der Öffentlich Verfügbaren Informationen angeben, die zu verwenden ist, wenn die Öffentliche Informationsquelle von den in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen angegebenen Quellen abweicht] [Die Festgelegte Anzahl angeben, falls diese Anzahl von der in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen prognostizierten Festgelegten Anzahl abweicht] [Die Anzahl von Geschäftstagen angeben, die in Bezug auf die Begriffsbestimmung von „Erster Quotierungstag“ zu verwenden ist, falls diese Anzahl von der in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen prognostizierten Anzahl abweicht]
	[If Basket Bond Linked Notes: Specify if Preliminary Cash Redemption Amount is Not Applicable]	[Bei Anleihekorbbezogenen Schuldverschreibungen: Angeben, ob „Vorläufiger Barrückzahlungsbetrag“ Nicht Anwendbar ist]

<p>[Specify if Reference Transaction Price is Not Applicable]</p> <p>[Specify if Reference Transaction Price is Applicable]</p>	<p>[Angaben, ob „Referenztransaktionspreis“ Nicht Anwendbar ist]</p> <p>[Angaben, ob „Referenztransaktionspreis“ Anwendbar ist]</p>																																																
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<p>[For all Basket Bond Linked Notes where there is more than one Bond, split the Bond ISIN Code column into the relevant number of columns):</p>	<p>[Bei allen Anleihekorbbezogenen Schuldverschreibungen mit mehr als einer Anleihe die Spalte mit dem ISIN-Code der Anleihe in die entsprechende Anzahl von Spalten unterteilen.]</p>																																																
<p>Terms applicable to a Bond are the ones specified in the table below.</p>	<p>Die auf eine Anleihe anwendbaren Bedingungen sind in der nachstehenden Tabelle angegeben.</p>																																																
<p>In the table below, "X" means "Applicable" (conversely, when left in blank, means "Not Applicable").</p>	<p>In der nachstehenden Tabelle steht „X“ für „Anwendbar“ (wurde das Feld freigelassen, bedeutet dies umgekehrt „Nicht Anwendbar“).</p>																																																
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	DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY	BEGRIFFSBESTIMMUNGEN FÜR ZINSEN (SO FERN VORHANDEN), RÜCKZAHLUNG UND BASISWERTE (SO FERN VORHANDEN)
24.	(i) Definitions relating to date(s):	(i) Begriffsbestimmungen in Bezug auf den Tag/die Tage:
	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	[- Insert any relevant date(s):	[- etwaige(n) maßgebliche(n) Tag(e) einfügen:
	[Insert date(s)]	[Tag(e) einfügen]
	(ii) Definitions relating to the Product:	(ii) Begriffsbestimmungen in Bezug auf das Produkt:
	[Not Applicable] [Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae] [Applicable. All or part of the definitions relating to the Product being those used in the Additional Terms and Conditions relating to Formulae.]	[Nicht Anwendbar] [Anwendbar, vorbehaltlich der Bestimmungen von Bedingung 4 der Zusätzlichen Emissionsbedingungen zu Formeln] [Anwendbar. Bei allen oder einem Teil der Begriffsbestimmungen in Bezug auf das Produkt handelt es sich um die in den Zusätzlichen Emissionsbedingungen zu Formeln verwendeten Begriffsbestimmungen.]
	[Insert any relevant defined term(s) applicable to interest (if any), redemption and the underlying(s) (if any), from the Additional Terms and Conditions relating to Formulae:	[Maßgebliche(n) definierte(n) Begriff(e) in Bezug auf Zinsen (sofern vorhanden), Rückzahlung und den/die Basiswert(e) (sofern vorhanden) aus den Zusätzlichen Emissionsbedingungen zu Formeln einfügen:
	[Insert the relevant definition(s) corresponding to the reference of the product in the Additional Terms and Conditions relating to Formulae and mentioned in paragraph 8(iv) "[Reference of the Product]" above]]	[Maßgebliche Begriffsbestimmung(en) entsprechend der Produktreferenz in den Zusätzlichen Emissionsbedingungen zu Formeln und wie im vorstehenden Absatz 8 (iv) „[Produktreferenz]" genannt einfügen]]
	PROVISIONS RELATING TO SECURED NOTES	BESTIMMUNGEN IN BEZUG AUF BESICHERTE SCHULDVERSCHREIBUNGEN
25.	Secured Notes Provisions:	Bestimmungen für Besicherte Schuldverschreibungen:
	[Not Applicable] [Applicable, subject to the provisions of the Additional Terms and Conditions relating to Secured Notes]	[Nicht Anwendbar] [Anwendbar, vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Collateral Pool:	(i) Sicherheitenpool:
	[Specify for the purposes of Condition 1 of the Additional Terms and Conditions relating to Secured Notes]	[Für die Zwecke von Bedingung 1 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen angeben]
	(ii) Type of Collateral Pool:	(ii) Art des Sicherheitenpools:
	[Single Series Collateral Pool] [Multiple Series Collateral Pool]	[Sicherheitenpool für Einzelserien] [Sicherheitenpool für Mehrere Serien]
	(iii) Type of Collateralisation:	(iii) Art der Besicherung:
	[MV Collateralisation] [NV Collateralisation] [Max (MV, NV) Collateralisation] [Min (MV, NV) Collateralisation]	[MW-Besicherung] [NW-Besicherung] [Max (MW, NW)-Besicherung] [Min (MW, NW)-Besicherung]
	- Collateral Valuation at Nominal Value:	- Sicherheitenbewertung zum Nennwert:
	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	(iv) Eligibility Criteria:	(iv) Eignungskriterien:
	[Specify for the purposes of Condition 1 of the Additional Terms and Conditions relating to Secured Notes]	[Für die Zwecke von Bedingung 1 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen angeben]
	(v) Collateral Rules:	(v) Sicherheitsvorschriften:
	[Specify for the purposes of Condition 1 of the Additional Terms and Conditions relating to Secured Notes]	[Für die Zwecke von Bedingung 1 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen angeben]
	(vi) Collateralisation Percentage:	(vi) Besicherungsprozentsatz:
	[Specify the percentage or the formula for calculating this percentage] [Where Max (MV, NV) Collateralisation or Min (MV, NV) Collateralisation	[Prozentsatz oder Formel für die Berechnung des Prozentsatzes angeben] [Falls Max (MW, NW)-Besicherung oder Min (MW, NW)-Besicherung anwendbar ist, Höhe des

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	<i>is applicable, specify percentage level for MV and NV Collateralisation if different]</i>	<i>Prozentsatzes für MW- und NW-Besicherung angeben, falls abweichend]</i>
	<i>[Specify where the Collateralisation Percentage may vary after a certain date, following the occurrence of a trigger event or following a unanimous decision of the Noteholders]</i>	<i>[Angeben, falls sich der Besicherungsprozentsatz nach einem bestimmten Tag infolge des Eintritts eines Auslöser-Ereignisses oder eines einstimmigen Beschlusses der Schuldverschreibungsinhaber ändern kann]</i>
	<i>[Where the Collateralisation Percentage may vary following an unanimous decision of the Noteholders, specify a notification period]</i>	<i>[Falls sich der Besicherungsprozentsatz infolge eines einstimmigen Beschlusses der Schuldverschreibungsinhaber ändern kann, Frist angeben]</i>
	(vii) Haircuts:	(vii) Haircuts:
	<i>[Not Applicable] [Applicable. [specify details of the haircut to be applied in relation to each type or class of Collateral Asset]]</i>	<i>[Nicht Anwendbar] [Anwendbar. [Einzelheiten zu dem auf die einzelnen Arten oder Klassen von Sicherheiten anzuwendenden Haircut angeben]]</i>
	(viii) Collateral Test Dates:	(viii) Sicherheitentest-Tage:
	<i>[Specify for the purposes of Condition 1 of the Additional Terms and Conditions relating to Secured Notes] [No periodic Collateral Test Dates]</i>	<i>[Für die Zwecke von Bedingung 1 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen angeben] [Keine regelmäßigen Sicherheitentest-Tage]</i>
	(ix) Collateral Substitution:	(ix) Ersetzung von Sicherheiten:
	<i>[Not Applicable] [Applicable]</i>	<i>[Nicht Anwendbar] [Anwendbar]</i>
	(x) Waiver of Rights:	(x) Rechtsverzicht:
	<i>[Not Applicable] [Applicable]</i>	<i>[Nicht Anwendbar] [Anwendbar]</i>
	(xi) Early Redemption Amount following the occurrence of a Collateral Disruption Event:	(xi) Vorzeitiger Rückzahlungsbetrag nach dem Eintritt eines Sicherheitenstörungsereignisses:
	<i>[Market Value as per Condition 6.5 of the General Terms and Conditions] [as defined in paragraph 22 "Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default, or at the option of the Calculation Agent pursuant to the Additional Terms and Conditions"] [Specify for the purposes of Condition 2.7 of the Additional Terms and Conditions relating to Secured Notes]</i>	<i>[Marktwert nach Maßgabe von Bedingung 6.5 der Allgemeinen Emissionsbedingungen] [wie in Absatz 22 "Vorzeitige Rückzahlung bei Eintritt eines Steuerereignisses, aus besonderen steuerlichen Gründen, eines regulatorischen Ereignisses, einem Ereignis Höherer Gewalt, eines Kündigungsgrunds oder nach Wahl der Berechnungsstelle gemäß den Zusätzlichen Emissionsbedingungen" definiert] [Für die Zwecke von Bedingung 2.7 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen angeben]</i>
	(xii) Physical Delivery of Collateral Assets:	(xii) Physische Lieferung von Sicherheiten:
	<i>[Not Applicable] [Applicable]</i>	<i>[Nicht Anwendbar] [Anwendbar]</i>
	<i>[If (xii) Not Applicable, delete the remaining subparagraph]</i>	<i>[Falls (xii) Nicht Anwendbar, den weiteren Unterabsatz streichen]</i>
	[- Method of transfer of Collateral Assets in respect of Collateral Assets Entitlement:	[- Übertragungsmethode für Sicherheiten im Hinblick auf den Sicherheitenanspruch
	<i>[Delivery through Clearstream, Luxembourg or Euroclear or any other relevant clearance institution (the Collateral Assets Clearing System) unless the Collateral Assets are not eligible for clearance by the Collateral Assets Clearing System, in which case transfer will take place outside the Collateral Assets Clearing System.]]</i>	<i>[Lieferung über Clearstream, Luxemburg oder Euroclear oder jedes andere maßgebliche Clearinginstitut (das Sicherheiten-Clearingsystem), es sei denn, die Sicherheiten sind nicht für ein Clearing über das Sicherheiten-Clearingsystem geeignet; in diesem Fall erfolgt die Übertragung außerhalb des Sicherheiten-Clearingsystems.]]</i>
	(xiii) Order of Priority:	(xiii) Rangfolge:
	<i>[The Standard Order of Priority (as such term is defined in Condition 1 of the Additional Terms and Conditions relating to Secured Notes) applies] [Insert any alternative Order of Priority pursuant to the definition of "Order of Priority" in Condition 1 of the Additional Terms and Conditions relating to Secured Notes]</i>	<i>[Die Standard-Rangfolge (wie in Bedingung 1 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen definiert) ist anwendbar.] [Etwaige alternative Rangfolge nach Maßgabe der Begriffsbestimmung von „Rangfolge“ in Bedingung 1 der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen einfügen]</i>
	(xiv) Other applicable options as per the Additional Terms and Conditions relating to Secured Notes:	(xiv) Sonstige anwendbare Optionen nach Maßgabe der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen:
	<i>[Not Applicable]</i>	<i>[Nicht Anwendbar]</i>

	<i>[Where the Collateral Valuation Currency is Euro, specify where the Collateral Valuation Currency Screen Page and the Collateral Valuation Currency Specified Time differ from the Collateral Valuation Currency Screen Page and the Collateral Valuation Currency Specified Time specified in the Additional Terms and Conditions relating to Secured Notes]</i>	<i>[Falls die Sicherheitenbewertungswährung der Euro ist, angeben, falls die Bildschirmseite der Sicherheitenbewertungswährung und der Festgelegte Zeitpunkt für die Sicherheitenbewertungswährung von der Bildschirmseite der Sicherheitenbewertungswährung und dem Festgelegten Zeitpunkt für die Sicherheitenbewertungswährung, die in den Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen angegeben sind, abweichen]</i>
	<i>[Where the Collateral Valuation Currency is other than Euro, specify the Collateral Valuation Currency, the Collateral Valuation Currency Screen Page and the Collateral Valuation Currency Specified Time]</i>	<i>[Falls die Sicherheitenbewertungswährung eine andere Währung als der Euro ist, Sicherheitenbewertungswährung, Bildschirmseite der Sicherheitenbewertungswährung und Festgelegten Zeitpunkt für die Sicherheitenbewertungswährung angeben]</i>
	<i>[Predetermined Collateral Valuation Currency Rate of Exchange is applicable]</i>	<i>[Vorher Festgelegter Wechselkurs der Sicherheitenbewertungswährung ist anwendbar]</i>
	<i>[Where Predetermined Collateral Valuation Currency Rate of Exchange is applicable specify the predetermined rate of the Collateral Valuation Currency]</i>	<i>[Falls Vorher Festgelegter Wechselkurs der Sicherheitenbewertungswährung anwendbar ist, vorher festgelegten Wechselkurs der Sicherheitenbewertungswährung angeben]</i>
	<i>[Specify where a different Valuation Point shall be used]</i>	<i>[Angaben, falls ein abweichender Bewertungszeitpunkt zu verwenden ist]</i>
	GENERAL PROVISIONS APPLICABLE TO THE NOTES	ALLGEMEINE BESTIMMUNGEN DER SCHULDVERSCHREIBUNGEN
26.	Provisions applicable to payment date(s):	Bestimmungen für Zahlungstag(e)
	- Payment Business Day:	- Zahlungsgeschäftstag:
	<i>[Following Payment Business Day] [Modified Following Payment Business Day]</i>	<i>[Folgender Zahlungsgeschäftstag] [Modifizierter Folgender Zahlungsgeschäftstag]</i>
	<i>[NB: "Payment Business Day" election in accordance with Condition 5.6 of the General Terms and Conditions of the German Law Notes]</i>	<i>[Anm.: Spezifizierung des „Zahlungsgeschäftstags“ nach Maßgabe von Bedingung 5.6 der Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen]</i>
	- Financial Centre(s):	- Finanzplatz (Finanzplätze):
	<i>[Insert the financial centre(s)]</i>	<i>[Finanzplatz (Finanzplätze) einfügen]</i>
	<i>[In respect of Credit Linked Notes with Physical Settlement: [Insert the financial centre(s)] and solely for the purposes of physical settlement, if applicable, a day in any other jurisdiction in which a bank must be open in order to effect settlement of any Deliverable Obligations being Delivered.]</i>	<i>[Bei Kreditereignisbezogenen Schuldverschreibungen mit Physischer Abwicklung: [Finanzplatz (Finanzplätze) einfügen] und ausschließlich für die Zwecke einer physischen Abwicklung, falls anwendbar, einen Tag in einer anderen Jurisdiktion, in der eine Bank geöffnet sein muss, um die Abwicklung von gelieferten Lieferbaren Verbindlichkeiten durchzuführen.]</i>
	[- Payment Disruption Event:	[- Zahlungsstörungsereignis:
	<i>Payment Disruption Expenses is not applicable, as per condition 5.14 of the General Terms and Conditions.]</i>	<i>Zahlungsstörungs-Kosten sind nicht anwendbar nach Maßgabe von Bedingung 5.14 der Allgemeinen Emissionsbedingungen</i>
27.	Form of the Notes:	Form der Schuldverschreibungen:
	(i) Form:	(i) Form:
	<i>[If German law Notes in bearer form: [Temporary Global Note exchangeable for a Permanent Global Note] [Permanent Global Notes]]</i>	<i>[Bei Deutschrechtlichen Schuldverschreibungen in Form von Inhaberschuldverschreibungen: [Vorläufige Globalurkunde, die in eine Dauerglobalurkunde umgetauscht werden kann] [Dauerglobalurkunden]]</i>
	<i>[If SIS Notes in bearer form: [CHF SIS Notes] [Other SIS Notes] in the form of a Permanent Global SIS Note exchangeable for Definitive Bearer SIS Note only upon a Bearer SIS Notes Exchange Event]</i>	<i>[Bei SIS-Schuldverschreibungen in Form von Inhaberschuldverschreibungen: [CHF-SIS-Schuldverschreibungen] [Sonstige SIS-Schuldverschreibungen] in Form einer SIS-Dauerglobalurkunde, die ausschließlich bei einem SIS-Inhaberschuldverschreibungs-Umtauschereignis in Effektive SIS-Inhaberschuldverschreibungen umgetauscht werden kann]</i>
	<i>[NB: Elect "Yes" opposite "New Global Note (NGN) / New Safekeeping Structure (NSS)" if "Yes" is elected in Part B under the heading "Operational</i>	<i>[Anm.: „Ja“ neben „Neue Globalurkunde (NGN)/Neue Verwahrstruktur (NVS)“ auswählen, wenn in Teil B im Abschnitt „Angaben zur Abwicklung“ neben dem Absatz</i>

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	Information" opposite the paragraph entitled "(vi) Eurosystem eligibility of the Notes"	„(vi) EZB-Fähigkeit der Schuldverschreibungen“ „Ja“ ausgewählt wurde]
	(ii) New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):	Neue Globalurkunde (NGN – Inhaberschuldverschreibungen)/Neue Verwahrstruktur (NVS – Namensschuldverschreibungen):
	[Yes – NGN-bearer notes][Yes-NSS-registered notes] [No]	[Ja – NGN-Inhaberschuldverschreibungen][Ja – NVS-Namensschuldverschreibungen] [Nein]
28.	Language of the Terms and Conditions of the Notes	Sprache der Emissionsbedingungen der Schuldverschreibungen
	[German language only][English language only] [German language together with a English language translation (German binding)]	[ausschließlich Deutsch][English language only][Deutsch zusammen mit einer Übersetzung in die englische Sprache (Deutsch bindend)]
29.	Redenomination:	Währungsumstellung:
	[Not Applicable] [Applicable as per Condition 1.4 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 1.4 der Allgemeinen Emissionsbedingungen]
30.	Consolidation:	Konsolidierung:
	[Not Applicable] [Applicable as per Condition 14.2 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 14.2 der Allgemeinen Emissionsbedingungen]
31.	Partly Paid Notes Provisions:	Bestimmungen für Teilweise Eingezahlte Schuldverschreibungen:
	[Not Applicable] [Applicable as per Condition 6.1.3.6 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 6.1.3.6 der Allgemeinen Emissionsbedingungen]
	[NB: Insert amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay]	[Anm.: Höhe der einzelnen Zahlungen, aus denen sich der Emissionspreis zusammensetzt, Fälligkeitstag der einzelnen Zahlungen sowie Folgen einer Nichtzahlung einfügen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Part Payment Amount(s):	(i) Teilzahlungsbetrag (Teilzahlungsbeträge):
	[Insert the part payment amount(s)]	[Teilzahlungsbetrag (Teilzahlungsbeträge) einfügen]
	(ii) Part Payment Date(s):	(ii) Teilzahlungstag(e):
	[Insert the part payment date(s)]	[Teilzahlungstag(e) einfügen]
32.	Instalment Notes Provisions:	Bestimmungen für Teilzahlungsschuldverschreibungen:
	[Not Applicable] [Applicable as per Condition 6.1.3.5 of the General Terms and Conditions]	[Nicht Anwendbar] [Anwendbar nach Maßgabe von Bedingung 6.1.3.5 der Allgemeinen Emissionsbedingungen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Instalment Amount(s):	(i) Teilzahlungsbetrag (Teilzahlungsbeträge):
	[Insert the instalment amount(s)]	[Teilzahlungsbetrag (Teilzahlungsbeträge) einfügen]
	(ii) Instalment Date(s):	(ii) Teilzahlungstag(e):
	[Insert the instalment date(s)]	[Teilzahlungstag(e) einfügen]
33.	Dual Currency Note Provisions:	Bestimmungen für Doppelwährungsschuldverschreibungen:
	[Not Applicable] [In respect of German law Notes: Applicable as per Condition 5.18 of the General Terms and Conditions]	[Nicht Anwendbar] [Bei Deutschrechtlichen Schuldverschreibungen: Anwendbar nach Maßgabe von Bedingung 5.18 der Allgemeinen Emissionsbedingungen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Settlement Currency	(i) Abwicklungswährung
	[•]	[•]
	(ii) Dual Currency Exchange Rate:	(ii) Doppelwährungswechselkurs:
	[Specify an exchange rate]	[Wechselkurs angeben]
	(iii) Method of calculating the fixing of Dual Currency Exchange Rate:	(iii) Berechnungsmethode für das Fixing des Doppelwährungswechselkurses:

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	[Predetermined] [Calculation Agent Determination] [Screen Rate Determination]	[Vorher Festgelegt] [Feststellung der Berechnungsstelle] [Bildschirmfeststellung]
	[If Predetermined:	[Falls Vorher Festgelegt:
	- Predetermined Fixing	- Vorher Festgelegtes Fixing
	[specify the fixing]	[Fixing angeben]
	[If Screen Rate Determination or Calculation Agent Determination :	[Falls Bildschirmfeststellung oder Feststellung der Berechnungsstelle:
	- Dual Currency Valuation Date	- Doppelwährungsbewertungstag
	[•]	[•]
	- Dual Currency Valuation Time	- Doppelwährungsbewertungszeitpunkt
	[•]	[•]
	[If Screen Rate Determination:	[Falls Bildschirmfeststellung:
	- Relevant Screen Page	- Maßgebliche Bildschirmseite
	[•]	[•]
34.	Interest Amount and/or the Redemption Amount switch at the option of the Issuer:	Wechsel (switch) des Zinsbetrags und/oder Rückzahlungsbetrags nach Wahl der Emittentin:
	[Not Applicable] [Applicable as per Condition 6.6 of the General Terms and Conditions]	[Nicht anwendbar] [Anwendbar gemäß Bedingung 6.6 der Allgemeinen Emissionsbedingungen]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Substitute Coupon:	(i) Ersatz-Zins:
	[Not Applicable] [Applicable]	[Nicht anwendbar] [Anwendbar]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	- Substitute Coupon Amount:	- Ersatz-Zinsbetrag:
	[•]	[•]
	- Additional Substitute Coupon Amount:	- Zusätzlicher Ersatz-Zinsbetrag:
	[•]	[•]
	(ii) Market Value for the Switch:	(ii) Marktwert für den Wechsel (switch):
	[•]	[•]
	(iii) Substitute Final Redemption:	(iii) Ersatz für die Endgültigen Rückzahlung:
	[Not Applicable] [Applicable]	[Nicht anwendbar] [Anwendbar]
	[If Not Applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	- Substitute Final Redemption Amount:	- Ersatz für den Endgültigen Rückzahlungsbetrag:
	[•]	[•]
	(iv) Optional Modification Date:	(iv) Optionaler Änderungstag:
	[•]	[•]
	(v) Notice Period:	(v) Kündigungsfrist:
	[•]	[•]
35.	Portfolio Linked Notes Provisions:	Bestimmungen für Portfoliobezogene Schuldver- schreibungen
	[Not applicable] [Applicable, subject to the provisions of the Additional Terms and Conditions for Portfolio Linked Notes]	[Nicht anwendbar] [Anwendbar nach Maßgabe der Bestimmungen der Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen]
	[If Not applicable, delete the remaining subparagraphs]	[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]
	(i) Basket Component(s):	(i) Korb-Komponente(n):
	As specified in "Annex for Portfolio Linked Notes" hereto	Wie im "Annex for Portfolio Linked Notes" angegeben
	(ii) Debt Instrument(s):	(ii) Schuldinstrument(e):
	[Applicable, as specified in "Annex for Portfolio Linked Notes" hereto] [Not applicable]	[Anwendbar, wie im "Annex for Portfolio Linked Notes" angegeben] [Nicht anwendbar]

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	(iii) Commodity Instrument(s):	(iii) Rohstoffinstrument(e):
	[Applicable, as specified in "Annex for Portfolio Linked Notes" hereto] [Not applicable]	[Anwendbar, wie im "Annex for Portfolio Linked Notes" angegeben] [Nicht anwendbar]
	(iv) Derivatives Instrument(s):	(iv) Derivative Instrument(e):
	[Applicable, as specified in "Annex for Portfolio Linked Notes" hereto] [Not applicable]	[Anwendbar, wie im "Annex for Portfolio Linked Notes" angegeben] [Nicht anwendbar]
	(v) Equity Instrument(s):	(v) Eigenkapitalinstrument(e):
	[Applicable, as specified in "Annex for Portfolio Linked Notes" hereto] [Not applicable]	[Anwendbar, wie im "Annex for Portfolio Linked Notes" angegeben] [Nicht anwendbar]
	(vi) Market Data:	(vi) Marktdaten:
	[Applicable] [Not applicable]	[Anwendbar] [Nicht anwendbar]
	<i>[NB: If Substitution of the Issuer is Not Applicable, insert the following paragraph:</i>	<i>[Anm.: Falls Ersetzung der Emittentin Nicht Anwendbar ist, den folgenden Absatz einfügen:</i>
36.	Substitution of the Issuer: Not Applicable]	Ersetzung der Emittentin: Nicht Anwendbar]
	<i>[NB: if Gross-up provision is Not Applicable, insert the following paragraph</i>	<i>[Anm.: Falls Gross-up-Klausel Nicht Anwendbar ist, den folgenden Absatz einfügen:</i>
37.	Taxation: Gross-up provision is not applicable]	Besteuerung: Gross-up-Klausel ist nicht anwendbar]
	[THIRD PARTY INFORMATION	[INFORMATIONEN DRITTER
	<p>Information or summaries of information included herein with respect to [the Underlying(s)] [and] [the Reference Rate] have been extracted from general databases released publicly or by any other available information.</p> <p>[Each of the Issuer and the Guarantor] [The issuer] confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.</p> <p>[In the case of Notes to be listed to SIX Swiss Exchange: To the extent information or summaries of information contained herein with respect to [the Underlying(s)] [and] [the Reference Rate] has been extracted from general databases publicly available or by any other available information, each of the Issuer and the Guarantor, if any, confirms that this information has been accurately reproduced and that as far as the Issuer and the Guarantor, if any, is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition, the issuer shall identify the source(s) of the information] [The latest annual reports for the issuer(s) of the Underlying(s) may be obtained free of charge, on the relevant website specified above, or, if not on such website, upon request at the specified office of Societe Generale (see in address and contact details of Societe Generale for all administrative communications relating to the Notes).]]</p>	<p>In diesem Dokument enthaltene Informationen oder Zusammenfassungen von Informationen über [den/die Basiswert(e)] [und] [den Referenzzinssatz] wurden aus öffentlich zugänglichen allgemeinen Datenbanken oder anderen verfügbaren Informationen entnommen.</p> <p>[Die Emittentin und die Garantin] [Die Emittentin] bestätigt [jeweils], dass diese Informationen zutreffend wiedergegeben wurden, und, sofern ihr dies bekannt ist und sie dies anhand der veröffentlichten Angaben überprüfen kann, keine Tatsachen ausgelassen wurden, auf deren Grundlage die wiedergegebenen Informationen ungenau oder irreführend wären.</p> <p>[Im Fall von Schuldverschreibungen, die für eine Notierung an der SIX Swiss Exchange bestimmt sind: Soweit in diesem Dokument enthaltene Informationen oder Zusammenfassungen von Informationen über [den/die Basiswert(e)] [und] [den Referenzzinssatz] aus öffentlich zugänglichen allgemeinen Datenbanken oder anderen verfügbaren Informationen entnommen wurden, bestätigen sowohl die Emittentin als auch eine etwaige Garantin, dass diese Informationen zutreffend wiedergegeben wurden und dass, sofern der Emittentin und gegebenenfalls der Garantin dies bekannt ist und sie dies anhand der von dem Dritten veröffentlichten Informationen überprüfen kann/können, keine Tatsachen ausgelassen wurden, die dazu führen würden, dass die wiedergegebenen Informationen ungenau oder irreführend werden. Ferner hat die Emittentin die Quelle(n) der Informationen anzugeben.] [Die aktuellsten Geschäftsberichte des/der Emittenten des/der Basiswert(s)(e) können kostenlos über die jeweilige oben angegebene Website bezogen bzw., falls diese Berichte nicht auf der betreffenden Website veröffentlicht sind, bei der angegebenen Geschäftsstelle der Societe Generale angefordert werden (siehe Anschrift und Kontaktdaten der Societe Generale für alle verwaltungstechnischen Mitteilungen im Zusammenhang mit den Schuldverschreibungen).]]</p>
	<i>[In the case of Notes to be listed to SIX Swiss Exchange only: RESPONSIBILITY</i>	<i>[Nur bei für die Notierung an der SIX Swiss Exchange bestimmten Schuldverschreibungen: HAFTUNG</i>
	The Issuer and the Guarantor, if any, accepts the responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer [and the Guarantor] the information contained in these Final Terms is in	Die Emittentin und gegebenenfalls die Garantin übernehmen die Haftung für die in diesen Endgültigen Bedingungen enthaltenen Informationen. Nach bestem Wissen und Gewissen der Emittentin [und der Garantin] entsprechen die in diesen Endgültigen Bedingungen

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	accordance with all the facts and no material facts or circumstances have been omitted.]	enthaltenen Angaben den Tatsachen und es wurden keine wesentlichen Tatsachen oder Umstände ausgelassen.]
	<i>[NB: The applicable Final Terms should be signed by the Issuer and the Guarantor, as the case may be, in those jurisdictions in which the Issuer and the Guarantor, as the case may be, is legally required to sign or in which market practice dictates that it should. The signature block may be deleted in those jurisdictions in which neither of the above applies.]</i>	<i>[Anm.: Die anwendbaren Endgültigen Bedingungen sollten in denjenigen Jurisdiktionen, in denen die Emittentin oder die Garantin rechtlich zur Unterzeichnung verpflichtet ist oder in denen die Marktpraxis dies verlangt, von der Emittentin bzw. der Garantin unterzeichnet werden. Das Unterschriftenfeld kann für Jurisdiktionen, in denen keine der vorstehenden Erklärungen anwendbar ist, gestrichen werden.]</i>
	[Signed on behalf of the Issuer: By: Duly authorised]	[Signed on behalf of the Guarantor: By: Duly authorised]
		[Unterzeichnet im Namen der Emittentin: Durch: Ordnungsgemäß bevollmächtigt]
		[Unterzeichnet im Namen der Garantin: Durch: Ordnungsgemäß bevollmächtigt]

PART B – OTHER INFORMATION / TEIL B – SONSTIGE ANGABEN

1.	LISTING AND ADMISSION TO TRADING	BÖRSENNOTIERUNG UND ZULASSUNG ZUM HANDEL
	(i) Listing:	(i) Börsennotierung:
	[If no listing: None] [Application will be made for the Notes to be listed on [the official list of the Luxembourg Stock Exchange] [SIX Swiss Exchange] [Insert any other market]]	[Falls keine Notierung: Keine] [Die Zulassung der Schuldverschreibungen zur Notierung [im amtlichen Kursblatt der Luxemburger Wertpapierbörse] [an der SIX Swiss Exchange] [sonstigen Markt einfügen] wird beantragt.]
	(ii) Admission to trading:	(ii) Zulassung zum Handel:
	[In the case of an admission to trading on a non-European Union or where no admission to trading is to occur: Not Applicable] [Application will be made for the Notes to be admitted to trading on [In the case of an admission to trading on a European Union: [the regulated market of the Luxembourg Stock Exchange][the Euro MTF of the Luxembourg Stock Exchange] [Insert other regulated market]] [In the case of admission to trading on SIX Swiss Exchange: SIX Swiss Exchange] with effect from, or as soon as practicable after, [the Issue Date] [Specify first listing date].]	[Falls eine Zulassung zum Handel an einem regulierten Markt außerhalb der Europäischen Union oder keine Zulassung zum Handel erfolgt: Nicht Anwendbar] [Die Zulassung der Schuldverschreibungen zum Handel an [Im Fall einer Zulassung der Schuldverschreibungen zum Handel an einem regulierten Markt innerhalb der Europäischen Union: [regulierten Markt der Luxemburger Wertpapierbörse][im Euro MTF Markt der Luxemburger Wertpapierbörse][anderen regulierten Markt einfügen]] [Im Fall einer Zulassung zum Handel an der SIX Swiss Exchange: SIX Swiss Exchange] mit Wirkung vom [Emissionstag] [Tag der Erstnotierung angeben] oder danach, sobald dies vernünftigerweise durchführbar ist, wird beantragt.]
	[There can be no assurance that the listing and trading of the Notes will be approved with effect on [the Issue Date] or at all.]	[Es kann nicht garantiert werden, dass die Notierung und der Handel der Schuldverschreibungen mit Wirkung vom [Emissionstag] oder überhaupt gebilligt werden.]
	[Where documenting a fungible issue need to indicate that original securities are already admitted to trading: The existing [Insert specified currency and aggregate nominal amount] Notes [If issuance of Notes: Tranche [Insert the number of the previous tranche(s)]] are already admitted to trading on [Insert name of the relevant market]]	[Wird eine fungible Emission dokumentiert, ist anzugeben, dass die ursprünglichen Wertpapiere bereits zum Handel zugelassen sind: Die vorhandenen [Festgelegte Währung und [Gesamtnennbetrag][Gesamtnennbetrag] einfügen] Schuldverschreibungen [Bei Emission von Schuldverschreibungen: Tranche [Nummer der vorherigen Tranche(n) einfügen]] sind bereits zum Handel an [Bezeichnung des maßgeblichen Marktes] zugelassen]
	(iii) Estimate of total expenses related to admission to trading:	(iii) Geschätzte Gesamtkosten für die Zulassung zum Handel:
	[Not Applicable] [Insert the amount of total expenses] ²³	[Nicht Anwendbar] [Höhe der Gesamtkosten angeben] ²³
	(iv) Information required for Notes to be listed on SIX Swiss Exchange:	(iv) Für eine Notierung der Schuldverschreibungen an der SIX Swiss Exchange erforderliche Angaben:
	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	[If (iv) Not Applicable, delete the remaining subparagraphs]	[Falls (iv) Nicht Anwendbar ist, die weiteren Unterabsätze streichen]
	[- Listing/Trading information:	[- Angaben zur Notierung/zum Handel:
	(a) Trading Size and Ratio:	(a) Handelsvolumen und -verhältnis:
	[The Notes can only be traded in the [Specified [Denomination][Fix Amount]] and integral multiples of the [Specified [Denomination][Fix Amount]] [Minimum and maximum trading size and the standard exercise ratio]	[Die Schuldverschreibungen können ausschließlich in der [Festgelegten Stückelung] und ganzzahligen Vielfachen der [Festgelegten Stückelung] gehandelt werden.] [Mindest- und Höchsthandelsvolumen und Standard-Ausübungsverhältnis]
	(b) First Trading Day:	(b) Erster Handelstag:
	[Insert the first trading day]	[Ersten Handelstag einfügen]
	(c) Last Trading Day and Time:	(c) Letzter Handelstag und Handelsschluss:
	[Insert the last trading day and, in the case of derivatives, the time of day at which trading shall cease]	[Letzten Handelstag und, im Fall von Derivaten, Handelsschluss einfügen]

²³ Required only for Notes with a denomination per unit of at least €100,000 / Nur erforderlich für Schuldverschreibungen mit einer Stückelung von mindestens € 100.000.

	(d) Swiss ticker symbol:	(d) Schweizerisches Börsenkürzel:
	[Insert the Swiss ticker symbol]	[Schweizerisches Börsenkürzel einfügen]
	(e) Type of quoting:	(e) Art der Notierung:
	[•] [The Notes are traded or quoted including accrued interest (dirty trading) / accrued interest is shown separately (clean trading)].	[•] [Die Schuldverschreibungen werden einschließlich aufgelaufener Zinsen gehandelt oder notiert (Dirty Trading)/aufgelaufene Zinsen werden gesondert ausgewiesen (Clean Trading)].
	[in case of derivatives :	[im Fall von Derivaten:
	(f) Capital Protection:	(f) Kapitalschutz:
	[Capital protection: [100% at Maturity Date (in case of early redemption, the redemption amount may be less than the Specified Denomination))] [No capital protection]]	[Kapitalschutz: [100 % am Fälligkeitstag (im Fall einer vorzeitigen Rückzahlung kann der Rückzahlungsbetrag niedriger als die [Festgelegte Stücklung][Festgelegter Festbetrag] sein))] [Kein Kapitalschutz]]
	- Additional information: <i>the cooperation of the Issuer in the rating process, need to include a brief explanation of the meaning of the rating if this has previously been published by the rating provider.</i>	- Zusätzliche Angaben: <i>die Mitwirkung der Emittentin am Ratingverfahren, muß eine kurze Erläuterung der Bedeutung des Ratings enthalten, sofern diese zuvor vom Ratinganbieter veröffentlicht wurde.</i>
	(a) Fees charged by the Issuer to the Noteholders post-issuance:	(a) Den Schuldverschreibungsinhabern nach der Emission von der Emittentin berechnete Gebühren:
	[Insert the fees] [None]	[Gebühren einfügen] [Keine]
	(b) Name and address of the representative for purposes of article 58a of the Listing Rules of SIX Swiss Exchange:	(b) Name und Anschrift des Vertreters für die Zwecke von Artikel 58a des Kotierungsreglements der SIX Swiss Exchange:
	[Societe Generale, Paris, Zurich Branch, Talacker 50, 8021 Zurich, Switzerland.] [Insert name and address of the relevant representatives if different from the foregoing]	[Societe Generale, Paris (CHE-105.273.103), Zweigniederlassung Zürich, Talacker 50, 8021 Zürich, Schweiz.] [Namen und Anschrift der maßgeblichen Vertreter einfügen, falls diese von der vorstehenden abweichen]
	(c) No material adverse change:	(c) Keine wesentliche nachteilige Veränderung:
	[Save as disclosed in the Base Prospectus (as amended by supplements from time to time), there has been no material adverse change, nor any event involving a prospective material adverse change in the financial and trading position of the Issuer [and the Guarantor] since the date of the Base Prospectus (as amended by supplements from time to time)]	[Sofern nicht in dem Basisprospekt (in der jeweils durch Nachträge geänderten Fassung) etwas anderes angegeben ist, sind seit dem Datum des Basisprospekts (in der jeweils durch Nachträge geänderten Fassung) keine wesentliche nachteilige Veränderung der Finanzlage und Handelsposition der Emittentin [und der Garantin] und keine Ereignisse, die möglicherweise mit einer solchen verbunden sind, eingetreten]
	(d) Swiss tax information:	(d) Informationen zur Besteuerung in der Schweiz:
	[Insert any tax information required by section 3.2.12 of scheme F of SIX Swiss Exchange.]	[Etwaige Steuerinformationen einfügen, die durch Ziffer 3.2.12 von Schema F der SIX Swiss Exchange vorgeschrieben werden.]
	[Noteholders are advised to consult with their professional tax advisors as to the respective Swiss tax consequences of the purchase, ownership, disposition or redemption of Notes.]	[Schuldverschreibungsinhaber sind gehalten, sich von ihren Steuerberatern zu den jeweiligen steuerlichen Folgen in der Schweiz des Kaufs, des Eigentums, der Veräußerung oder der Rückzahlung von Schuldverschreibungen beraten zu lassen.]
2.	RATINGS	RATINGS
	The Notes to be issued have [not] been rated [Specify the rating(s) of the Notes] being issued [by [Specify rating agency(ies)].]	Den zu begebenden Schuldverschreibungen wurde [kein Rating [von] [Rating(s) der zu begebenden Schuldverschreibungen] angeben] [von [Ratingagentur(en) angeben]] zugewiesen.]
	[If credit ratings are assigned to Notes at the request or with the cooperation of the Issuer in the rating process, need to include a brief explanation of the meaning of the rating if this has previously been published by the rating provider.]	[Falls den Schuldverschreibungen Ratings auf Antrag oder unter Mitwirkung der Emittentin im Ratingverfahren zugewiesen werden, ist eine Kurzerklärung der Bedeutung des Ratings einzufügen, falls dieses zuvor von der Ratingagentur veröffentlicht wurde.]
	[such credit rating[s] [has been] [are] issued by [a] credit rating agency[ies] established in the European Union, registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council dated 16 September 2009 (as amended) and are included in the list of credit rating agencies	[diese[s] Rating[s] [wurde[n]] [[wird][werden]] von [einer] Ratingagentur[en] mit Sitz in der Europäischen Union, die gemäß der Verordnung (EG) Nr. 1060/2009 des Europäischen Parlaments und des Rates vom 16. September 2009 über Ratingagenturen (in geänderter Fassung) registriert [ist][sind] und auf der Liste der

	registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation) ²⁴ .]	Ratingagenturen, die gemäß der CRA Verordnung registriert wurden, auf der Website der Europäischen Wertpapier- und Marktaufsichtsbehörde (https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation) ²⁵ verzeichnet [ist][sind], vergeben.]
	[NB: When applicable, the above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.]	[Anm.: Die vorstehenden Angaben sollten das Rating, das Schuldverschreibungen der im Rahmen des Programms begebenen Art allgemein zugewiesen wird, oder, sofern die Emission gesondert bewertet wurde, dieses Rating wiedergeben.]
3.	INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER	INTERESSEN VONSEITEN NATÜRLICHER UND JURISTISCHER PERSONEN, DIE AN DER EMISSION/DEM ANGEBOT BETEILIGT SIND
	[Save for any fees [of [insert relevant fee disclosure]] payable to the [Managers/Dealers], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer [and the Guarantor] and [its/their] affiliates in the ordinary course of business.]/[Description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest]	Soweit der Emittentin bekannt ist, verfügt, mit Ausnahme von Gebühren [von [maßgebliche Gebührenoffenlegung einfügen]], die an die [Konsortialführer/Platzeure] zu zahlen sind, keine Person, die am Angebot der Schuldverschreibungen beteiligt ist, über wesentliche Interessen an dem Angebot. Die [Konsortialführer/ Platzeure] und ihre verbundenen Unternehmen haben sich im Rahmen des gewöhnlichen Geschäftsgangs an Investment- und/oder Commercial Banking-Transaktionen mit der Emittentin [und der Garantin] und [ihren/deren] verbundenen Unternehmen beteiligt und werden sich möglicherweise auch in Zukunft daran beteiligen und erbringen möglicherweise andere Dienstleistungen für die Emittentin [und die Garantin] und [ihre/deren] verbundene Unternehmen. / [Beschreibung jeglicher Interessen, einschließlich Interessenkonflikten, die für die Emission/das Angebot von wesentlicher Bedeutung sind, wobei die betreffenden Personen zu nennen sind und die Art der Interessen darzulegen ist]
4.	REASONS FOR THE OFFER AND USE OF PROCEEDS	GRÜNDE FÜR DAS ANGEBOT UND VERWENDUNG DES ERLÖSES
	(i) Reasons for the offer and use of proceeds:	(i) Gründe für das Angebot und Verwendung des Erlöses
	[Not Applicable] [Specify the use of proceeds]	[Nicht Anwendbar] [Verwendung des Erlöses angeben]
	[The Notes constitute [Green/Social/Sustainability] Positive Impact Notes and an amount equivalent to the net proceeds will be applied to finance and/or refinancing [describe specific Eligible Activities and Framework, including website link, second party opinion and/or other relevant information where such information can be obtained].	[Die Schuldverschreibungen stellen [Green/Social/Sustainability] Positive Impact Notes dar, bei denen ein Betrag in Höhe des Nettoerlöses zur Finanzierung und/oder Refinanzierung [Beschreibung der spezifischen Zulässigen Aktivitäten und des Rahmenwerks, einschließlich eines Links zur Website, einer Zweitmeinung und/oder anderer relevanter Informationen, sofern diese eingeholt werden können] verwendet wird.
	<i>(If the issuer is aware that the estimated proceeds will not be sufficient to finance all intended uses, indicate the amount and source of the necessary additional funds).</i>	<i>(Falls der Emittentin bekannt ist, dass die geschätzten Erlöse nicht ausreichen werden, um alle beabsichtigten Verwendungszwecke zu finanzieren, den Betrag und die Quelle der erforderlichen zusätzlichen Mittel angeben).</i>
	[NB: Reasons for the offer and use of proceeds must be specified in case of Notes listed on SIX Swiss Exchange]	[Anm.: Bei an der SIX Swiss Exchange notierten Schuldverschreibungen müssen die Gründe für das Angebot und die Verwendung des Erlöses angegeben werden]
	(ii) Estimated net proceeds:	(ii) Geschätzter Emissionserlös:
	[Not Applicable] [Insert the estimated net proceeds]	[Nicht Anwendbar] [Geschätzten Emissionserlös angeben]
	(iii) Estimated total expenses:	(iii) Geschätzte Gesamtkosten:
	[●] [Not Applicable] ²⁵	[●] [Nicht Anwendbar] ²⁶

²⁴ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority / Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

²⁵ Not required for Notes with a denomination per unit of at least EUR 100,000 / Nicht erforderlich für Schuldverschreibungen mit einer Stückelung von mindestens EUR 100.000.

	<i>(fees should be broken down according to the main intended uses, in descending order of priority)</i>	(Gebühren sollten nach den wichtigsten Verwendungszwecken in absteigender Reihenfolge der Priorität aufgeschlüsselt werden)
5.	INDICATION OF YIELD (<i>Fixed Rate Notes only</i>)	ANGABE DER RENDITE (<i>nur bei Festverzinslichen Schuldverschreibungen</i>)
	[Not Applicable] [<i>If the Notes are debt securities to which Annex 14 and Annex 15 of the Delegated Regulation applies: [give an indication of yield]</i>]	[Nicht Anwendbar] [<i>Falls es sich bei den Schuldverschreibungen um Schuldtitel handelt, auf die Anhang 14 und Anhang 15 der Delegierten Verordnung Anwendung findet: [Angabe zur Rendite machen]</i>]
6.	HISTORIC INTEREST RATES (<i>Floating Rate Notes only</i>)	HISTORISCHE ZINSSÄTZE (<i>nur bei Variabel Verzinslichen Schuldverschreibungen</i>)
	[Not Applicable] [Details of historic rates of the Reference Rate can be obtained, [free of charge]/[for a fee], from [Insert the source/give details of the electronic means of obtaining details of the performance].]	[Nicht Anwendbar] [Angaben zu historischen Sätzen des Referenzsatzes sind [kostenlos]/[gebührenfrei] von [Quelle einfügen/Einzelheiten zu den Elektronischen Mitteln zur Erlangung von Details über die Wertentwicklung angeben] erhältlich.]
7.	PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT	WERTENTWICKLUNG UND AUSWIRKUNGEN AUF DEN WERT DER ANLAGE
	(i) PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (<i>Structured Notes only</i>)	(i) WERTENTWICKLUNG DER FORMEL, ERLÄUTERUNG DER AUSWIRKUNGEN AUF DEN WERT DER ANLAGE (<i>nur bei Strukturierten Schuldverschreibungen</i>)
	[NB: This paragraph only applies if the Notes are securities to which Annex 17 of the Regulation applies.]	[Anm.: Dieser Absatz ist nur anwendbar, falls es sich bei den Schuldverschreibungen um Wertpapiere handelt, auf die Anhang 17 der Prospektverordnung Anwendung findet.]
	[Not Applicable] [Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident.]*	[Nicht Anwendbar] [Es ist eine klare und verständliche Erläuterung dazu, wie der Wert der Anlage durch den Wert des Basiswerts beeinflusst wird, sowie der Umstände, unter denen Risiken am stärksten zum Tragen kommen, einzufügen.]*
	[Information on the Index, its volatility and past and future performance can be obtained, [free of charge]/[for a fee], from [●]/[give details of electronic means of obtaining details of the performance].]	[Informationen über den Index, seiner Volatilität und die historische und zukünftige Entwicklung sind [kostenlos]/[gegen Gebühr] von [●]/[Einzelheiten zu den Elektronischen Mitteln zur Erlangung von Details über die Wertentwicklung angeben] erhältlich.]
	(ii) PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (<i>Dual Currency Notes only</i>)	(ii) ENTWICKLUNG DES/DER WECHSELKURSE(S) UND ERLÄUTERUNG DER AUSWIRKUNGEN AUF DEN WERT DER ANLAGE (<i>nur bei Doppelwährungsschuldverschreibungen</i>)
	[NB: This paragraph only applies if the Notes giving rise to payment or delivery obligations linked to an underlying asset are securities to which Annex 17 of the Delegated Regulation applies.]	[Anm.: Dieser Absatz ist nur anwendbar, falls es sich bei den Schuldverschreibungen, die Zahlungs- oder Lieferverpflichtungen in Verbindung mit Basiswert auslösen, um Wertpapiere handelt, auf die Anhang 17 der Delegierten Verordnung Anwendung findet.]
	[Not Applicable] [Need to include a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident.]*	[Nicht Anwendbar] [Es ist eine klare und verständliche Erläuterung dazu, wie der Wert der Anlage durch den Wert des Basiswerts beeinflusst wird, sowie der Umstände, unter denen Risiken am stärksten zum Tragen kommen, einzufügen.]*
	[Information on the Underlying, its volatility and its past and future performance can be obtained, [gratuitously]/[on a paying basis], from [●]/[give details of the electronic means of obtaining details of the performance].]	[Information über den Basiswert, seiner Volatilität und seiner historischen und zukünftigen Entwicklung sind [unentgeltlich]/[gegen Bezahlung] von [●]/[Einzelheiten zu den Elektronischen Mitteln zur Erlangung von Details über die Wertentwicklung angeben] erhältlich.]
8.	OPERATIONAL INFORMATION	ANGABEN ZUR ABWICKLUNG
	(i) Security identification code(s):	(i) Wertpapierkennnummer(n):
	- ISIN code:	- ISIN-Code:
	[Insert the code]	[Code einfügen]
	[- Common code:	[- Common Code:
	[Insert the code]]	[Code einfügen]]
	[- Temporary ISIN code:	[- Vorläufiger ISIN-Code:

	[Insert the code]	[Code einfügen]
	[- Temporary Common code:	[- Vorläufiger Common Code:
	[Insert the code]	[Code einfügen]
	[- German security number (WKN number):	[- Deutsche Wertpapierkennnummer (WKN):
	[Insert the German security number]	[Deutsche Wertpapierkennnummer einfügen]
	[- Swiss security number (Valoren number):	[- Schweizerische Valorennummer:
	[Insert the Swiss security number]	[Schweizerische Valorennummer einfügen]
	[Add as many lines as necessary]	[Weitere Zeilen nach Bedarf einfügen]
	(ii) Clearing System(s):	(ii) Clearingsystem(e):
	[Insert name(s) and address(es) of the relevant clearing system(s) and, if required, the relevant identification number(s)] [In any case of Notes listed on SIX with Euroclear France or Euroclear Bank / Clearstream Banking as Clearing System(s), add: SIX SIS Ltd]	[Namen und Adresse des maßgeblichen Clearingsystems (der maßgeblichen Clearingsysteme) und erforderlichenfalls maßgebliche Identifizierungsnummer(n) einfügen] [Bei an der SIX notierten Schuldverschreibungen mit Euroclear Frankreich oder Euroclear Bank/Clearstream Banking als Clearingsystem(en) ergänzen: SIX SIS Ltd]
	[If the paragraph "Form of the Notes" specifies that the Notes to be issued are in certificated form or book-entry form, insert name and address of the entity in charge of keeping the records.]	[Falls im Absatz „Form der Schuldverschreibungen“ angegeben ist, dass die Schuldverschreibungen in verbrieft oder stückeloser Form begeben werden sollen, Namen und Anschrift des mit der Buchführung beauftragten Unternehmens einfügen.]
	(iii) Delivery of the Notes:	(iii) Lieferung der Schuldverschreibungen:
	Delivery [against] [free of] payment	Lieferung [gegen] [frei von] Zahlung
	(iv) Calculation Agent:	(iv) Berechnungsstelle:
	[Insert name and address]	[Namen und Anschrift einfügen]
	(v) Paying Agent(s):	(v) Zahlstelle(n):
	[Insert name(s) and address(es)] [If Notes other than SIS Notes, and listed on SIX, add: / Societe Generale, Paris, Zurich Branch, Talacker 50, 8021 Zurich, Switzerland]	[Namen und Anschrift(en) einfügen] [Bei Schuldverschreibungen, die keine SIS-Schuldverschreibungen und die an der SIX notiert sind, ergänzen:/Societe Generale, Paris, Zweigniederlassung Zürich, Talacker 50, 8021 Zürich, Schweiz]
	[If SIS Notes: Societe Generale, Paris (CHE-105.273.103), Zurich Branch, Talacker 50, 8021 Zurich, Switzerland]	[Bei SIS-Schuldverschreibungen: Societe Generale, Paris (CHE-105.273.103), Zweigniederlassung Zürich, Talacker 50, 8021 Zürich, Schweiz]
	(vi) Eurosystem eligibility:	(vi) EZB-Fähigkeit :
	[No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,]²⁶. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]	[Nein. Obschon die zum Zeitpunkt der Endgültigen Bedingungen "nein" angegeben wird, sollte das Kriterium der EZB-Fähigkeit zukünftig dahingehend geändert werden, dass die Schuldverschreibungen die Notenbankfähigkeit erfüllen können. Die Schuldverschreibungen können sodann bei einem der ICSDs als gemeinsamer Verwahrstelle verwahrt werden [(und im Namen eines Nominees eines der ICSDs, der als gemeinsame Verwahrstelle handelt, registriert werden]¹⁰. Es ist zu beachten, dass dies nicht notwendigerweise bedeutet, dass die Schuldverschreibungen bei ihrer Begebung oder jederzeit danach als geeignete Sicherheiten im Rahmen der Geldpolitik des Eurosystems und für untertägige Kreditgeschäfte im Rahmen des Eurosystems zugelassen werden. Diese Zulassung ist von der Erfüllung der Notenbankfähigkeitskriterien des Eurosystems abhängig.]
	[Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life, or that, even if recognised, the eligibility will continue during the life	[Ja. Bitte beachten, dass die Angabe „Ja“ lediglich bedeutet, dass beabsichtigt ist, die Schuldverschreibungen bei Begebung bei einem der ICSDs als gemeinsamer Verwahrstelle zu verwahren, und dass dies nicht notwendigerweise bedeutet, dass die Schuldverschreibungen bei ihrer Begebung oder jederzeit danach als geeignete Sicherheiten im Rahmen der Geldpolitik des Eurosystems und für untertägige Kreditgeschäfte im Rahmen des Eurosystems zugelassen werden, oder dass

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	of the Notes. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.]	die Schuldverschreibungen auch bei einer Zulassung während der Laufzeit weiterhin EZB-fähig sind. Diese Zulassung ist von der Erfüllung der Notenbankfähigkeitskriterien des Eurosystems abhängig.]
	[NB: Elect "Yes" opposite "(vi) Eurosystem eligibility of the Notes" if "Yes" is elected in Part A under the heading "Form of the Notes" opposite the paragraph entitled "New Global Note (NGN) / New Safekeeping Structure (NSS)"]	[Anm.: „Ja“ neben „(vi) EZB-Fähigkeit der Schuldverschreibungen“ auswählen, wenn in Teil A im Abschnitt „Form der Schuldverschreibungen“ neben dem Absatz „Neue Globalurkunde (NGU)/Neue Verwahrstruktur (NVS)“ „Ja“ ausgewählt wurde]
9.	DISTRIBUTION	PLATZIERUNG
	(i) Method of distribution:	(i) Art der Platzierung:
	[Syndicated] [Non-syndicated]	[Syndiziert] [Nicht syndiziert]
	[If syndicated:	[Falls syndiziert:
	- Names [and addresses and underwriting commitments]* of Managers:	- Name [und Anschrift und Übernahmeverpflichtungen]* der Konsortialführer:
	[Not Applicable] [give names [and addresses and underwriting commitments]* of Managers]	[Nicht Anwendbar] [Namen [und Anschrift und Übernahmeverpflichtungen]* der Konsortialführer angeben]
	[If the Notes are derivative instruments to which Annex 14 of the Delegated Regulation applies due to the Prospectus Regulation, include the names [and addresses]* of entities agreeing to underwrite the issue on a firm commitment basis and the names [and addresses]* of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Managers.]	[Falls es sich bei den Schuldverschreibungen um derivative Instrumente handelt, auf die Anhang 14 der Delegierten Verordnung aufgrund der Prospektverordnung Anwendung findet, Namen [und Anschrift]* der Institute angeben, die bereit sind, eine Emission auf Grund einer verbindlichen Zusage zu übernehmen, und Namen [und Anschrift]* der Institute, die bereit sind, eine Emission ohne verbindliche Zusage oder gemäß Vereinbarungen „zu den bestmöglichen Bedingungen“ zu platzieren, wenn es sich bei diesen Instituten nicht um die Konsortialführer handelt.]
	- Date of Syndication Agreement:	- Datum des Konsortialvertrags:
	[Not Applicable] [Insert the date of syndication agreement]	[Nicht Anwendbar] [Datum des Konsortialvertrags einfügen]
	[Only applicable if the Notes are debt securities or derivative securities to which Annex 14 or Annex 17 of the Delegated Regulation, respectively, applies.]	[Nur Anwendbar, falls es sich bei den Schuldverschreibungen um Schuldtitel oder derivative Wertpapiere handelt, auf die Anhang 14 bzw. Anhang 17 der Delegierten Verordnung Anwendung findet.]
	- Stabilising Manager (if any):	- Kursstabilisierender Manager (falls vorhanden):
	[Not Applicable] [Insert the name of stabilising manager]	[Nicht Anwendbar] [Namen des kursstabilisierenden Managers einfügen]
	[If non-syndicated:	[Falls nicht syndiziert:
	- Name(s) [and addresses and any underwriting commitment] Dealer(s):	- Name(n) [und Anschrift(en) und etwaige Übernahmeverpflichtung(en) des/der Platzeur(s)(e):
	[Not Applicable] [Insert name [and address]* of Dealer]	[Nicht Anwendbar] [Namen [und Anschrift]* des Platzeurs einfügen]
	[NB: If the Notes are derivative instruments to which Annex 14 of the Delegated Regulation applies, include the names [and addresses]* of entities agreeing to underwrite the issue on a firm commitment basis and the names [and addresses]* of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Dealer.]	[Anm.: Falls es sich bei den Schuldverschreibungen um derivative Instrumente handelt, auf die Anhang 14 der Delegierten Verordnung Anwendung findet, Namen [und Anschrift]* der Institute angeben, die bereit sind, eine Emission auf Grund einer verbindlichen Zusage zu übernehmen, und Namen [und Anschrift]* der Institute, die bereit sind, eine Emission ohne verbindliche Zusage oder gemäß Vereinbarungen „zu den bestmöglichen Bedingungen“ zu platzieren, wenn es sich bei diesen Instituten nicht um die Platzeure handelt.]
	(ii) Total commission and concession:	(ii) Gesamtprovision und -gebühr:
	[Not Applicable] [[Insert the percentage] per cent. of the [Aggregate [Fix][Nominal] Amount] [aggregate [Fix][Notional] Amounts][There is no commission and/or concession paid by the Issuer to the Dealer or the Managers] [Specify any other commission]]*	[Nicht Anwendbar] [[Prozentsatz einfügen] % des [Gesamt[fest]-betrags] [gesamten [Festbetrag]Nennbetrags][Es wird keine Provision und/oder Gebühr von der Emittentin an den Platzeur oder die Konsortialführer gezahlt] [Etwaige sonstige Provision angeben]]*
	(iii) TEFRA rules:	(iii) TEFRA-Vorschriften:

	<p>[Not Applicable] [TEFRA D] [TEFRA C] [Not Applicable. <i>Treated by Clearstream Frankfurt as registered notes for U.S. federal income tax purposes. The Notes are subject to a book entry agreement entered into by Clearstream Frankfurt and the Issuer.</i>]</p>	<p>[Nicht Anwendbar] [TEFRA D] [TEFRA C] [Nicht Anwendbar. <i>Die Schuldverschreibungen werden von der Clearstream Frankfurt für die Zwecke der US-Bundeseinkommensteuer wie Namensschuldverschreibungen behandelt. Die Schuldverschreibungen unterliegen einem Book-entry Agreement zwischen der Clearstream Frankfurt und der Emittentin.</i>]</p>
	<p>(iv) Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:</p>	<p>(iv) Nicht befreites Angebot – Zustimmung der Emittentin zur Verwendung des Basisprospekts während des Angebotszeitraums:</p>
	<p>[Not Applicable] [A Non-exempt Offer of the Notes may be made by [the Managers] [the Dealer] [and] [,any Initial Authorised Offeror below mentioned] [any Additional Authorised Offeror, the name and address of whom will be published on the website of the Issuer (http://prospectus.socgen.com)] [and any [other] financial intermediaries to whom the Issuer gives a General Consent (the General Authorised Offerors)] in the Non-exempt Offer jurisdiction(s) (Non-exempt Offer Jurisdiction(s)) during the offer period (Offer Period) as specified in the paragraph "Terms and Conditions of the Offer" below.]</p>	<p>[Nicht Anwendbar] [Ein Nicht befreites Angebot der Schuldverschreibungen kann während des im nachstehenden Absatz „Emissionsbedingungen des Angebots“ angegebenen Angebotszeitraums (Angebotszeitraum) von [den Konsortialführern] [dem Platzeur] [und] [, allen nachstehend aufgeführten Anfänglichen Bevollmächtigten Anbietern] [allen Zusätzlichen Bevollmächtigten Anbietern, deren Namen und Anschriften auf der Website der Emittentin (http://prospectus.socgen.com) veröffentlicht sind] [und] allen [sonstigen] Finanzintermediären, denen die Emittentin eine Generelle Zustimmung erteilt hat (die Generell Bevollmächtigten Anbieter)], in der/den Jurisdiktion(en) des Nicht befreiten Angebots (Jurisdiktion(en) des Nicht befreiten Angebots) durchgeführt werden.</p>
	<p>[If (iv) Not Applicable, delete the remaining subparagraphs]</p>	<p>[Falls (iv) Nicht Anwendbar ist, die weiteren Unterabsätze streichen]</p>
	<p>- Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:</p>	<p>- Individuelle Zustimmung/Name(n) und Anschrift(en) von Anfänglichen Bevollmächtigten Anbietern:</p>
	<p>[Not Applicable] [Applicable [Insert the name and address of any initial authorised offeror]]]</p>	<p>[Nicht Anwendbar] [Anwendbar [Namen und Anschrift aller anfänglichen bevollmächtigten Anbieter einfügen]]]</p>
	<p>- General Consent/ Other conditions to consent:</p>	<p>- Generelle Zustimmung/Sonstige Bedingungen für die Zustimmung:</p>
	<p>[Not Applicable] [Applicable] [Insert any other condition to consent if relevant]</p>	<p>[Nicht Anwendbar] [Anwendbar] [Gegebenenfalls sonstige Bedingungen für die Zustimmung einfügen]</p>
	<p>(v) U.S. federal income tax considerations</p>	<p>(v) Berücksichtigung von U.S. Bundeseinkommensteuer</p>
	<p>[Insert if the Issuer has determined that the Notes are NOT Specified Notes: The Notes are not Specified Notes for purposes of the Section 871(m) Regulations.]</p>	<p>[Falls die Emittentin bestimmt hat, dass die Schuldverschreibungen KEINE 'Specified Notes' sind, einfügen: Die Schuldverschreibungen sind keine 'Specified Notes' für die Zwecke der Section 871(m) Verordnungen (U.S. Internal Revenue Code).]</p>
	<p>[Insert if the Issuer has determined that the Notes are Specified Notes: The Issuer has determined that these Notes substantially replicates the economic performance of one or more U.S. Underlying Equities (and as such, for the purposes of IRS Notice 2024-44, such Notes are deemed to be "delta-one" Notes) and are therefore a Specified Notes for purposes of the Section 871(m) Regulations. Additional information regarding the application of the Section 871(m) Regulations on the Notes is available on request at Societe Generale by contacting [specify the relevant email address].</p>	<p>[Falls die Emittentin bestimmt hat, dass die Schuldverschreibungen 'Specified Notes' sind, einfügen: Die Emittentin hat bestimmt, dass diese Schuldverschreibungen im Wesentlichen die wirtschaftliche Entwicklung von einem oder mehreren U.S. Zugrundeliegenden Eigenkapitalprodukten wiedergibt (und als solche werden für die Zwecke der IRS Notice 2024-44 solche Schuldverschreibungen als "delta-one" Schuldverschreibungen angesehen) und sind daher 'Specified Notes' für die Zwecke der Section 871(m) Verordnungen (U.S. Internal Revenue Code). Zusätzliche Informationen bezüglich der Anwendung der Section 871(m) Verordnungen (U.S. Internal Revenue Code) auf Schuldverschreibungen ist auf Nachfrage bei der Societe Generale unter [maßgebliche E-Mail-Adresse angeben] verfügbar.</p>
	<p>[Section 871(m) Regulations' withholding tax will be at a rate of [●] per cent. and will be withheld by [specify].]</p>	<p>[Die Quellensteuer nach Section 871(m) Verordnungen (U.S. Internal Revenue Code) wird bei einem Kurs von [●] % liegen und wird von [angeben] einbehalten.]</p>

<p>[Insert if the Section 871(m) determination cannot be made on the date of the Final Terms: This information is indicative and will be updated based on circumstances at the time the Notes are issued.]</p>	<p>[Falls die Bestimmung zu Ziffer 871(m) nicht am Datum der Final Terms getroffen werden kann, einfügen: Diese Information ist indikativ und wird auf der Grundlage der Umstände zum Zeitpunkt der Emission der Schuldverschreibungen aktualisiert.]</p>
<p>[Insert if the Issuer has determined that the Notes are Zero Estimated Dividends Securities: The Issuer has determined that these Notes are Zero Estimated Dividends Securities and as such, for the purposes of Treas. Reg. § 1.871-15(i)(2)(iii), the withholding tax to be applied to this Note is zero.]</p>	<p>[Falls die Emittentin bestimmt hat, dass die Schuldverschreibungen Wertpapiere mit geschätzter Null-Dividende sind: Die Emittentin hat bestimmt, dass diese Schuldverschreibungen Wertpapiere mit geschätzter Null-Dividende ist und damit ist, zu Zwecken der Treas. Reg. § 1.871-15(i)(2)(iii), die auf diese Schuldverschreibung anzuwendende Quellensteuer gleich Null.]</p>
<p>[specify whether any additional U.S. withholding tax is applicable]</p>	<p>[angeben, ob eine zusätzliche US-Quellensteuer anwendbar ist]</p>
<p>(vi) [Prohibition of Sales to EEA Retail Investors:</p>	<p>(vi) [Verkaufsverbot an Privatinvestoren im EWR</p>
<p>[Applicable/Not Applicable]</p>	<p>[Anwendbar/Nicht Anwendbar]</p>
<p>[Not Applicable, the Notes will not be offered, sold or otherwise made available to any investor in the European Economic Area.]</p>	<p>[Nicht Anwendbar, die Schuldverschreibungen werden Privatinvestoren im Europäischen Wirtschaftsraum nicht angeboten, verkauft oder anderweitig zur Verfügung gestellt]</p>
<p><i>(If the Notes do not constitute "packaged" products or the Notes do constitute "packaged" products and a key information document will be prepared, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no KID will be prepared, "Applicable" should be specified. For the purpose of the above, a "packaged" product shall designate a "packaged retail investment product" which means in accordance with Regulation (EU) No 1286/2014 of 26 November 2014 an investment, where, regardless of the legal form of the investment, the amount repayable to the retail investor is subject to fluctuations because of exposure to reference values or to the performance of one or more assets which are not directly purchased by the retail investor)</i></p>	<p><i>(Falls die Schuldverschreibungen keine "verpackten" Produkte ("packaged" products) darstellen oder falls die Schuldverschreibungen "verpackte" Produkte darstellen und ein Basisinformationsblatt erstellt wird, sollte „Nicht Anwendbar“ angegeben werden. Falls die Schuldverschreibungen „verpackte“ Produkte darstellen können und kein Basisinformationsblatt erstellt wird, sollte „Anwendbar“ angegeben werden. Zum Zwecke des Vorgenannten bezeichnet ein „verpacktes“ Produkt ein "verpacktes Produkt für Kleinanleger"; dies bedeutet, dass gemäß Verordnung (EU) Nr. 1286/2014 vom 26. November 2014 eine Anlage, bei der unabhängig von der Rechtsform der Anlage der an den Kleinanleger rückzuzahlende Betrag Schwankungen aufgrund der Abhängigkeit von Referenzwerten oder von der Entwicklung eines oder mehrerer Vermögenswert, die nicht direkt vom Kleinanleger erworben werden, unterliegt.)]</i></p>
<p>- Prohibition of Sales to EEA Non Natural Persons:</p>	<p>- Verkaufsverbot an Nicht Natürliche Personenim EWR:</p>
<p>[Applicable/Not Applicable]</p>	<p>[Anwendbar/Nicht Anwendbar]</p>
<p><i>(Applicable means that the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) will not be recognised.)</i></p>	<p><i>(„Anwendbar“ bedeutet, dass die Schuldverschreibungen, zu keiner Zeit weder direkt noch indirekt an oder für Rechnung oder zugunsten einer Person, die keine natürliche Person ist (mit Ausnahme der Emittentin, die Societe Generale, des Händlers oder eines Vermittlers für Sekundärmarktzwecke), angeboten, verkauft, weiterverkauft, gehandelt, verpfändet, zurückgezahlt, übertragen oder geliefert werden dürfen; unmittelbare oder mittelbare Angebote, Verkäufe, Weiterveräußerungen, Verpfändungen, Rückzahlungen, Übertragungen oder Lieferungen an oder für Rechnung oder zugunsten einer Person, die keine natürliche Person ist (mit Ausnahme der Emittentin, die Societe Generale, des Platzeurs oder eines Vermittlers für Sekundärmarktzwecke), werden nicht anerkannt.)</i></p>
<p>(vii) [Prohibition of Sales to UK Retail Investors:</p>	<p>(vii) [Verkaufsverbot an GB-Privatinvestoren:</p>
<p>[Applicable/Not Applicable]</p>	<p>[Anwendbar/Nicht Anwendbar]</p>
<p><i>(If the Notes do not constitute "packaged" products or the Notes do constitute "packaged" products and a key information document will be prepared, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no KID will be prepared, "Applicable" should be specified. For the purpose of the above, a "packaged" product shall designate a "packaged retail investment product"</i></p>	<p><i>(Falls die Schuldverschreibungen keine „verpackten“ Produkte darstellen oder falls die Schuldverschreibungen „verpackte“ Produkte darstellen und ein Basisinformationsblatt erstellt wird, sollte „Nicht Anwendbar“ angegeben werden. Falls die Schuldverschreibungen „verpackte“ Produkte darstellen und kein Basisinformationsblatt erstellt wird, sollte „Anwendbar“ angegeben werden. Für die Zwecke der</i></p>

	<i>which means, in accordance with Regulation (EU) No 1286/2014 of 26 November 2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, an investment, where, regardless of the legal form of the investment, the amount repayable to the retail investor is subject to fluctuations because of exposure to reference values or to the performance of one or more assets which are not directly purchased by the retail investor)</i>	<i>vorstehenden Ausführungen bezeichnet ein „verpacktes“ Produkt ein „verpacktes Anlageprodukt für Kleinanleger“; also nach der Verordnung (EU) Nr. 1286/2014 vom 26. November 2014, wie sie gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (European Union (Withdrawal) Act 2018) Teil des nationalen Rechts im Vereinigten Königreich ist, eine Anlage, bei der unabhängig von der Rechtsform der Anlage der an den Kleinanleger rückzuzahlende Betrag Schwankungen aufgrund der Abhängigkeit von Referenzwerten oder von der Entwicklung eines oder mehrerer Vermögenswerte, die nicht direkt vom Kleinanleger erworben werden, unterliegt)</i>
	- Prohibition of Sales to UK Non Natural Persons:	- Verkaufsverbot an Nicht Natürliche Person im Vereinigten Königreich:
	[Applicable/Not Applicable]	[Anwendbar/Nicht Anwendbar]
	<i>(Applicable means that the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale the Dealer or an intermediary for secondary market purposes) will not be recognised.)</i>	<i>(„Anwendbar“ bedeutet, dass die Schuldverschreibungen zu keiner Zeit weder direkt noch indirekt an oder für Rechnung oder zugunsten einer Person, die keine natürliche Person ist (mit Ausnahme der Emittentin, die Societe Generale, des Platzeurs oder eines Vermittlers für Sekundärmarktzwecke), angeboten, verkauft, weiterverkauft, gehandelt, verpfändet, zurückgezahlt, übertragen oder geliefert werden dürfen; unmittelbare oder mittelbare Angebote, Verkäufe, Weiterveräußerungen, Verpfändungen, Rückzahlungen, Übertragungen oder Lieferungen an oder für Rechnung oder zugunsten einer Person, die keine natürliche Person ist (mit Ausnahme der Emittentin, die Societe Generale, des Platzeurs oder eines Vermittlers für Sekundärmarktzwecke), werden nicht anerkannt.)</i>
	(viii) - Prohibition of Sales to Swiss Non Natural Persons:	(viii) Verkaufsverbot an Nicht Natürliche Personen in der Schweiz:
	Applicable/Not Applicable]	[Anwendbar/Nicht Anwendbar]
	<i>(Applicable means that the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) will not be recognised.)</i>	<i>(„Anwendbar“ bedeutet, dass die Schuldverschreibungen zu keiner Zeit weder direkt noch indirekt an oder für Rechnung oder zugunsten einer Person, die keine natürliche Person ist (mit Ausnahme der Emittentin, die Societe Generale, des Platzeurs oder eines Vermittlers für Sekundärmarktzwecke), angeboten, verkauft, weiterverkauft, gehandelt, verpfändet, zurückgezahlt, übertragen oder geliefert werden dürfen; unmittelbare oder mittelbare Angebote, Verkäufe, Weiterveräußerungen, Verpfändungen, Rückzahlungen, Übertragungen oder Lieferungen an oder für Rechnung oder zugunsten einer Person, die keine natürliche Person ist (mit Ausnahme der Emittentin, die Societe Generale, des Platzeurs oder eines Vermittlers für Sekundärmarktzwecke), werden nicht anerkannt.)</i>
	(ix) [Name and address of the entity or the entities which have a firm commitment to act as intermediary(ies) in secondary trading, providing liquidity through bid and offer rates and description of the main terms of its or their commitment:	(ix) Name und Anschrift der Rechtspersönlichkeit oder der Rechtspersönlichkeiten, die sich fest verpflichtet hat (haben), als Intermediär(e) im Sekundärhandel zu fungieren und Liquidität durch Geld- und Briefkurse bereitzustellen, und Beschreibung der wesentlichen Bedingungen ihrer Verpflichtung]
	[specify]]	[angeben]]
	<i>[If the Notes are linked to an Advised SGI Index or to a Dynamic Portfolio AND the Issuer elects NOT to apply IRS U.S. Person definition, insert the following paragraph:</i>	<i>[Sofern die Schuldverschreibungen mit einem Beratenen SGI-Index oder einem Dynamisches Portfolio verknüpft sind UND die Emittentin die IRS U.S. Person Definition NICHT anwendet, folgenden Abschnitt einfügen:</i>
	(x) Regulation S U.S. Person	(x) Regulation S U.S. Person
	Applicable]	Anwendbar]
	<i>[If the Notes are neither linked to an Advised SGI Index nor to a Dynamic Portfolio AND the Issuer</i>	<i>[Sofern die Schuldverschreibungen weder mit dem Beratenen SGI Index noch einem Dynamisches Portfolio</i>

	<i>elects to also apply IRS U.S. Person definition, insert the following paragraph:</i>	<i>verknüpft sind UND die Emittentin auch die IRS U.S. Person Definition anwendet, folgenden Abschnitt einfügen:</i>
	(xi) Regulation S U.S. Person AND IRS U.S. Person	(x)i Regulation S U.S. Person UND IRS U.S. Person
	Applicable]	Anwendbar]
10.	TERMS AND CONDITIONS OF THE OFFER	EMISSIONSBEDINGUNGEN DES ANGEBOTS
	<i>[NB: This paragraph applies only in respect of any offer of Notes which is not made pursuant to an exemption to publish a prospectus under Article 1(4) of the Prospectus Regulation.]</i>	<i>[Anm.: Dieser Absatz findet nur auf Angebote von Schuldverschreibungen Anwendung, die nicht auf Grundlage einer Ausnahme von der Veröffentlichung eines Prospekts unter Artikel 1(4) der Prospektverordnung erfolgt.]</i>
	[Not Applicable]	[Nicht Anwendbar]
	<i>[If Not Applicable, delete the remaining subparagraphs]</i>	<i>[Falls Nicht Anwendbar, die weiteren Unterabsätze streichen]</i>
	- Non-exempt Offer Jurisdiction(s):	- Jurisdiktion(en) des Nicht befreiten Angebots:
	<i>[Specify Relevant State(s) - which must be jurisdictions in which the Base Prospectus and any supplements have been passported]</i>	<i>[Maßgebliche(n) Staat(en) angeben – bei diesen muss es sich um Jurisdiktionen handeln, in die der Basisprospekt und etwaige Nachträge notifiziert wurden (EWR-Pass)]</i>
	- Offer Period:	- Angebotszeitraum:
	<i>[Indicate the offer period]</i>	<i>[Angebotszeitraum angeben]</i>
	- Offer Price:	- Angebotspreis:
	<p>[[The Notes will be offered at the Issue Price [which will be a percentage subject up to a maximum] of <i>[insert percentage]</i>, represented by a distribution fee payable upfront by the Issuer to the Distributor[s]] to be published by the Issuer on http://prospectus.socgen.com at the latest on the Issue Date.]</p> <p><i>The Notes will be offered at the market price which:</i></p> <ul style="list-style-type: none"> - will be determined by the Dealer on a daily basis [in accordance with market conditions then prevailing including the current market price of the Underlying(s);] [and] - [will evolve between the Issue Date and the last day of the Offer Period on a linear basis in such way equal to <i>[insert percentage]</i> on the last day of the Offer Period; and - will be provided by the Dealer to any Noteholder upon request.] <p>[The Notes issued on the Issue Date will be fully subscribed by the Dealer and thereafter offered by way of a non-exempt offer in the secondary market[, at the Issue Price, during the Offer Period.]</p> <p>[The offer price will evolve at a rate of <i>[specify percentage]</i> between the Issue Date and <i>[insert date]</i> in order to each <i>[insert percentage]</i> on <i>[insert date]</i> in accordance with the following formula:</p> $\text{Offer Price (t)} = \text{OfferPriceBase} \times (1 + \text{Convergence Percentage} \times \text{Nb(t)} / 360)$ <p>Where :</p> <p>OfferPriceBase means <i>[specify]</i>; and</p> <p>ConvergencePercentage means <i>[specify]</i>; and</p> <p>Nb(t) means the number of calendar days between the Issue Date and the date "t" on which the value of the Notes is calculated (both dates included).]</p>	<p>[[Die Schuldverschreibungen werden zum Emissionspreis [der ein Prozentsatz bis zu einem Höchstwert ist] von <i>[Prozentsatz einfügen]</i> angeboten, der einer im Voraus zahlbare Vertriebsgebühr von der Emittentin an die Vertriebsstelle[n] entspricht][, die von der Emittentin spätestens am Emissionstag auf http://prospectus.socgen.com veröffentlicht wird.]</p> <p><i>Die Schuldverschreibungen werden zum Marktpreis angeboten, der</i></p> <ul style="list-style-type: none"> - von dem Platzeur täglich (in Übereinstimmung mit den zu diesem Zeitpunkt vorherrschenden Marktbedingungen einschließlich des aktuellen Marktpreises des (der) Basiswertes (Basiswerte) bestimmt wird;] [und] - [sich auf einer linearen Basis im Zeitraum zwischen dem Emissionstag und dem letzten Tag des Angebotszeitraums in einer Weise entwickelt, die <i>[Prozentsatz einfügen]</i> am letzten Tag des Angebotszeitraums entspricht; und - von den Platzeuren allen Schuldverschreibungsinhaber auf Anfrage bereitgestellt wird.] <p>[Die am Emissionstag begebenen Schuldverschreibungen werden von den Platzeuren vollständig gezeichnet und anschließend in Form eines nicht befreiten Angebots im Sekundärmarkt[, zum Emissionspreis, während des Angebotszeitraums] angeboten.</p> <p>[Der Angebotspreis entwickelt sich mit einer Rate von <i>[Prozentsatz angeben]</i> im Zeitraum zwischen dem Emissionstag und <i>[Datum angeben]</i> um je <i>[Prozentsatz einfügen]</i> am <i>[Datum einfügen]</i> gemäß folgender Formel:</p> $\text{Angebotspreis (t)} = \text{AngebotspreisBasis} \times (1 + \text{KonvergenzProzentsatz} \times \text{Nb(t)} / 360)$ <p>Wobei :</p> <p>AngebotspreisBasis <i>[angeben]</i> bezeichnet; und</p> <p>KonvergenzProzentsatz <i>[angeben]</i> bezeichnet; und</p> <p>Nb(t) die Anzahl der Kalendertage zwischen dem Emissionstag und dem Tag "t", an dem der Wert der Schuldverschreibungen berechnet wird, bezeichnet (beide Tage jeweils eingeschlossen).]</p>

[The Notes will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.]	[Die Schuldverschreibungen werden zum Marktpreis angeboten, der vom Platzeur kontinuierlich in Übereinstimmung mit den zu diesem Zeitpunkt vorherrschenden Marktbedingungen bestimmt wird.]
Depending on market Conditions, the offer price shall be equal, higher or lower than the Issue Price of the Notes.]	In Abhängigkeit von den Marktbedingungen wird der Angebotspreis dem Emissionspreis der Schuldverschreibungen [entsprechen oder höher oder niedriger als der Emissionspreis der Schuldverschreibungen ausfallen.]
[The offer price shall be provided by the Dealer by way of quotes made available (directly or indirectly) on [EuroTLX] [SeDeX] [MOT – EuroMOT segment] [MOT – DomesticMOT segment] [specify other]]	[Der Angebotspreis wird vom Platzeur über Kurse auf [EuroTLX] [SeDeX] [MOT – EuroMOT Segment] [MOT – DomesticMOT Segment] [andere angeben] (direkt oder indirekt) zur Verfügung gestellt.]
[The [Issue Price] [price] [is also increased by][also includes] fees [specify].]	[Der][Im] [Angebotspreis] [Preis] [wird zudem über Gebühren [angeben] erhöht][sind zudem Gebühren [angeben] enthalten]
- Conditions to which the offer is subject:	- Bedingungen für das Angebot:
[Indicate the conditions to which the offer is subject]	[Bedingungen, denen das Angebot unterliegt, angeben]
- Description of the application process:	- Beschreibung des Antragsverfahrens:
[Not Applicable] [Describe the application process]	[Nicht Anwendbar] [Antragsverfahren beschreiben]
- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	- Beschreibung der Möglichkeit zur Reduzierung der Zeichnungen und des Verfahrens für die Erstattung des zu viel gezahlten Betrags an die Antragsteller:
[Not Applicable] [Describe the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants]	[Nicht Anwendbar] [Möglichkeit zur Reduzierung der Zeichnungen und des Verfahrens für die Erstattung des zu viel gezahlten Betrags an die Antragsteller beschreiben]
- Details of the minimum and/or maximum amount of application:	- Einzelheiten zur Mindest- und/oder maximalen Zeichnungshöhe:
[Not Applicable] [Indicate details of the minimum and/or maximum amount of application (whether in number of Notes or aggregate amount to invest)]	[Nicht Anwendbar] [Angaben zur Mindest- und/oder maximalen Zeichnungshöhe (ausgedrückt als Anzahl der Schuldverschreibungen oder aggregierte Anlagesumme) einfügen]
- Details of the method and time limits for paying up and delivering the Notes:	- Einzelheiten zu Methode und Fristen für die Bedienung der Schuldverschreibungen und ihre Lieferung:
[Describe method and time limits for paying up and delivering the Notes]	[Methode und Fristen für die Bedienung der Schuldverschreibungen und ihre Lieferung beschreiben]
- Manner and date in which results of the offer are to be made public:	- Modalitäten und Zeitpunkt für die öffentliche Bekanntgabe der Angebotsergebnisse:
[Describe the arrangements and time for announcing to the public the definitive amount of the offer]	[Vereinbarungen und Zeitpunkt für die öffentliche Bekanntgabe des endgültigen Angebotsvolumens beschreiben]
- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	- Verfahren für die Ausübung eines etwaigen Vorkaufsrechts, die Übertragbarkeit der Zeichnungsrechte und die Behandlung nicht ausgeübter Zeichnungsrechte:
[Not Applicable] [Describe the procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised]	[Nicht Anwendbar] [Verfahren für die Ausübung eines etwaigen Vorkaufsrechts, die Übertragbarkeit der Zeichnungsrechte und die Behandlung nicht ausgeübter Zeichnungsrechte beschreiben]
- Whether tranche(s) has/have been reserved for certain countries:	- Angabe, ob (eine) Tranche(n) bestimmten Ländern vorbehalten ist/sind:
[Not Applicable] [If the offer is being made simultaneously in the markets of two or more countries and if a tranche has been reserved for certain of these, indicate any such tranche]	[Nicht Anwendbar] [Falls das Angebot zeitgleich an den Märkten zweier oder mehrerer Staaten erfolgt und eine Tranche bestimmten dieser Märkte vorbehalten ist, so ist diese Tranche anzugeben]
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	- Verfahren für die Benachrichtigung der Zeichner über den ihnen zugeteilten Betrag und Hinweis darauf, ob mit dem Handel schon vor einer solchen Benachrichtigung begonnen werden kann:

	[Not Applicable] <i>[Describe the process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made]</i>	[Nicht Anwendbar] <i>[Beschreibung des Verfahrens für die Benachrichtigung der Zeichner über den ihnen zugeteilten Betrag und Hinweis darauf, ob mit dem Handel schon vor einer solchen Benachrichtigung begonnen werden kann]</i>
	- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	- Kosten und Steuern, die speziell dem Zeichner oder Käufer in Rechnung gestellt werden:
	<i>[Not Applicable]/[Detail] (If the Issuer is subject to MIFID II and/or the EU PRIIPS Regulation, it is necessary to include the charges that are included in the price, to the extent that they are known)]*</i>	<i>[Nicht Anwendbar]/[Einzelheiten angeben] (Falls die Emittentin der MIFID II und/oder EU PRIIPS-Verordnung unterliegt, ist es notwendig, die im Preis inbegriffenen Gebühren einzubeziehen, soweit sie bekannt sind)]*</i>
11.	ADDITIONAL INFORMATION	ZUSÄTZLICHE ANGABEN
	- Minimum investment in the Notes:	- Mindestanlage in die Schuldverschreibungen:
	<i>[Not Applicable] [Insert the minimum investment]</i>	<i>[Nicht Anwendbar] [Mindestanlage einfügen]</i>
	- [Minimum trading] [Minimum Trading Lot] [Minimum trading number]:	- [Mindesthandelsvolumen] [Mindesthandelseinheit][Mindesthandelsanzahl]:
	<i>[Not Applicable] [Insert the minimum trading]</i>	<i>[Nicht Anwendbar] [Mindesthandelsvolumen einfügen]</i>
	<i>[Add as many lines as necessary:</i>	<i>[Weitere Zeilen nach Bedarf einfügen:</i>
	[- [Insert any other relevant additional information pursuant to Annex 28 of Delegated Regulation]:	[- [Alle sonstigen relevanten Zusatzinformationen gemäß Anhang 28 der Delegierten Verordnung (einfügen):
	<i>[Give details]]</i>	<i>[Einzelheiten angeben]]</i>
12.	PUBLIC OFFERS IN SWITZERLAND	ÖFFENTLICHE ANGEBOTE IN DER SCHWEIZ
	<i>[If bonds or structured products publicly offered in Switzerland to non-qualified investors, and not listed on SIX, add: Applicable, i.e. the Notes may be offered publicly in Switzerland.]</i>	<i>[Falls Anleihen oder strukturierte Produkte in der Schweiz an nicht qualifizierte Anleger öffentlich angeboten werden und die Produkte nicht an der SIX notiert sind, einfügen: Anwendbar, d. h. die Schuldverschreibungen öffentlich in der Schweiz angeboten werden.]</i>
	<i>[In any other case, add: Not Applicable]</i>	<i>[In allen anderen Fällen einfügen: Nicht Anwendbar]</i>
13.	EU BENCHMARKS REGULATION	EU-BENCHMARK-VERORDNUNG
	Benchmark:	Benchmark:
	<i>[Not Applicable] [Applicable]</i>	<i>[Nicht Anwendbar] [Anwendbar]</i>
	<i>[Amounts payable under the Notes will be calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.</i>	<i>[Im Rahmen der Schuldverschreibungen zahlbare Beträge werden unter Zugrundelegung des maßgeblichen Referenzwerts berechnet, der von dem maßgeblichen Administrator, wie in nachstehender Tabelle angegeben, geliefert wird.</i>
	<i>As at the date of these Final Terms, the relevant Administrator appears/ does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011), as amended, (the EU Benchmarks Regulation), as specified in the table below.</i>	<i>Zum Datum dieser Endgültigen Bedingungen erscheint bzw. erscheint nicht in dem Register der Administratoren und Referenzwerte, das gemäß Artikel 36 der Benchmark-Verordnung (Verordnung (EU) 2016/1011), in der jeweils geltenden Fassung, (die "EU Benchmark-Verordnung") von der Europäischen Wertpapier- und Marktaufsichtsbehörde (ESMA) erstellt und geführt wird, wie in nachstehender Tabelle angegeben.</i>
	<i>If "Does not appear and exempted" is specified in the table below, it means that the relevant Administrator does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of that regulation.</i>	<i>Falls "Erscheint nicht und ist ausgenommen" in der nachstehenden Tabelle angegeben ist, bedeutet dies, dass der maßgebliche Administrator nicht in den Anwendungsbereich der EU Benchmark-Verordnung gemäß Artikel 2 dieser Verordnung fällt.</i>
	<i>If "Does not appear and non-exempted" is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that the relevant Administrator is not currently required to obtain authorisation or registration.</i>	<i>Falls "Erscheint nicht und ist nicht ausgenommen" in der nachstehenden Tabelle angegeben ist, bedeutet dies, dass, soweit der Emittentin bekannt ist, die Übergangsbestimmungen in Artikel 51 der EU Benchmark-Verordnung gelten, so dass der maßgebliche Administrator gegenwärtig nicht verpflichtet ist, eine Zulassung oder Registrierung zu erhalten.</i>

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[For the following table, add as many lines as necessary]			[Der nachstehenden Tabelle ist die erforderliche Anzahl an Zeilen hinzuzufügen]		
Benchmark	Administrator	Register	Benchmark	Administrator	Register
[Insert the name of Benchmark]	[Insert the name of Administrator]	[Appears] [Does not appear and exempted] [Does not appear and non-exempted]	[Name der Benchmark einfügen]	[Name des Administrators einfügen]	[Erscheint] [Erscheint nicht und ist ausgenommen] [Erscheint nicht und ist nicht ausgenommen]

ANNEX FOR CREDIT LINKED NOTES / ANHANG FÜR KREDITEREIGNISBEZOGENE SCHULDVERSCHREIBUNGEN

(This Annex forms a part of the Final Terms to which it is attached / Dieser Anhang ist ein Teil der Endgültigen Bedingungen, denen er beigefügt ist)

[Insert the following table if "Type of Credit Linked Notes" is "Single Name Notes":		[Die folgende Tabelle einfügen, falls „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Single-Name-Schuldverschreibung“ ist:	
Reference Entity / Referenzschuldner	Transaction Type / Geschäftsart	Reference Obligation / Referenzverbindlichkeit	Seniority [Level] / [Seniorität]
[●] ¹	[●]	[Standard Reference Obligation: Applicable] or [●] / [Standard-Referenzverbindlichkeit: Anwendbar] oder [●]	[●]
[For the following tables, add as many lines as necessary:		[In den folgenden Tabellen weitere Zeilen nach Bedarf einfügen:	
Insert the following table if "Type of Credit Linked Notes" is "First-to-Default Notes":		[Die folgende Tabelle einfügen, falls „Art der Kreditereignisbezogenen Schuldverschreibungen“ „First-to-Default-Schuldverschreibungen“ ist:	
Reference Portfolio / Referenzportfolio			
Reference Entities / Referenzschuldner	Transaction Type / Geschäftsart	Reference Obligation / Referenzverbindlichkeit	Seniority [Level] / [Seniorität]
[●] ¹	[●]	[Standard Reference Obligation: Applicable] or [●] / [Standard-Referenzverbindlichkeit: Anwendbar] oder [●]	[●]
[Insert the following table if "Type of Credit Linked Notes" is "Basket Notes" or "Tranche Notes":		[Die folgende Tabelle einfügen, falls „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Korb-Schuldverschreibungen“ oder „Tranchen-Schuldverschreibungen“ ist:	
[Insert the following if "Basket Notes" or "Tranche Notes" and the Reference Portfolio is made up of the constituents of an index:		[Falls es sich bei den Schuldverschreibungen um „Korb-Schuldverschreibungen“ oder „Tranchen-Schuldverschreibungen“ handelt und sich das Referenzportfolio aus den Bestandteilen eines Index zusammensetzt, Folgendes einfügen:	
Index: [●] Source: [●] Annex Date: [●]		Index: [●] Quelle: [●] Datum des Anhangs: [●]	

¹ So far as the Issuer is aware and/or able to ascertain from information published by the Reference Entity: insert name, ISIN, address, country of incorporation, industry or industries in which the reference entity operates and the name of the market in which its securities are admitted / Soweit der Emittentin bekannt und/oder aus den vom Referenzschuldner veröffentlichten Informationen ersichtlich: Namen, ISIN, Anschrift, Land der Gründung, der Branche bzw. Branchen, in der bzw. in denen die Referenzeinheit tätig ist, und des Namens des Marktes, an dem die Wertpapiere zugelassen sind, einfügen

Reference Portfolio:			Referenzportfolio		
Reference Entities / Referenzschuldner	Transaction Type / Geschäftsart	Reference Entity Weighting / Referenzschuldnergewichtung	Reference Obligation / Referenzverbindlichkeit	Reference Price / Referenzpreis	Seniority [Level] / [Seniorität]
[●] ¹	[●]	[●]	[Standard Reference Obligation: Applicable] or [●] / [Standard-Referenzverbindlichkeit: Anwendbar] oder [●]	[●]	[●]
[For Single Name Notes: Terms applicable to the Reference Entity are the ones specified in the tables below for the Transaction Type of such Reference Entity as determined in the table above.]			[Bei Single-Name-Schuldverschreibungen: Auf den Referenzschuldner sind die Bedingungen anwendbar, die in den nachstehenden Tabellen für die gemäß der vorstehenden Tabelle bestimmte Geschäftsart des Referenzschuldners aufgeführt sind.]		
[For Basket Notes Tranche Notes, and First-to-Default Notes: Terms applicable to a Reference Entity are the ones specified in the tables below for the Transaction Type of such Reference Entity as determined in the table above.]			[Bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und First-to-Default-Schuldverschreibungen: Auf einen Referenzschuldner sind die Bedingungen anwendbar, die in den nachstehenden Tabellen für die gemäß der vorstehenden Tabelle bestimmte Geschäftsart des Referenzschuldners aufgeführt sind.]		
In the tables below, "X" means "Applicable" [conversely, when left in blank, means "Not Applicable"].			In der nachstehenden Tabelle steht „X“ für „Anwendbar“ [wurde das Feld freigelassen, bedeutet dies umgekehrt „Nicht Anwendbar“].		
Credit Events and related options	[Insert Transaction Type]	Kreditereignisse und dazugehörige Wahlmöglichkeiten	[Geschäftsart einfügen]		
Bankruptcy /	[X]	Insolvenz	[X]		
Failure to Pay	[X]	Nichtzahlung	[X]		
Grace Period Extension	[X]	Nachfristverlängerung	[X]		
Notice of Publicly Available Information	[X]	Mitteilung über Öffentlich Verfügbare Informationen	[X]		
Payment Requirement	[[X] (USD 1,000,000)] [[X] ([●])]	Zahlungsschwellenbetrag	[[X] (USD 1.000.000)] [[X] ([●])]		
Obligation Default	[X]	Ausfall	[X]		
Obligation Acceleration	[X]	Vorzeitige Fälligkeit	[X]		
Repudiation/Moratorium	[X]	Nichtanerkennung/ Moratorium	[X]		
Restructuring	[X]	Restrukturierung	[X]		
Mod R	[X]	Mod R	[X]		
Mod Mod R	[X]	Mod Mod R	[X]		
Multiple Holder Obligation	[X]	Mehreren Inhabern Zustehende Verbindlichkeit	[X]		
Default Requirement	[[X] (USD 10,000,000)] [[X] ([●])]	Pflichtverletzungs-Schwellenbetrag	[[X] (USD 10.000.000)] [[X] ([●])]		
All Guarantees	[X]	Alle Garantien	[X]		
Governmental Intervention	[X]	Staatliche Intervention	[X]		

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Financial Reference Entity Terms	<input checked="" type="checkbox"/>	Finanzielle Bedingungen des Referenzschuldners	<input checked="" type="checkbox"/>
Subordinated European Insurance Terms	<input checked="" type="checkbox"/>	Nachrangige Europäische Versicherungsbedingungen	<input checked="" type="checkbox"/>
2014 Coco Supplement	<input checked="" type="checkbox"/>	CoCo-Nachtrag von 2014	<input checked="" type="checkbox"/>
No Asset Package Delivery	<input checked="" type="checkbox"/>	Keine Lieferung von Vermögenseinheiten	<input checked="" type="checkbox"/>
Senior Non-Preferred Supplement	<input checked="" type="checkbox"/>	Nicht nachrangiger Nicht –Bevorrechtigter Nachtrag	<input checked="" type="checkbox"/>
Credit Deterioration Requirement	<input checked="" type="checkbox"/>	Erfordernis der Bonitätsverschlechterung	<input checked="" type="checkbox"/>
Fallback Discounting	<input checked="" type="checkbox"/>	Ersatz-Diskontierung	<input checked="" type="checkbox"/>
[Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes)]	[Specify for the purposes of Condition 2 of the Additional Terms and Conditions for Credit Linked Notes]	Geschäftstage (für die Zwecke der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen)	[Für die Zwecke von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen angeben]
Obligation Category	[Insert Transaction Type]	Verbindlichkeitenkategorie	[Geschäftsart einfügen]
Payment	<input checked="" type="checkbox"/>	Zahlung	<input checked="" type="checkbox"/>
Borrowed Money	<input checked="" type="checkbox"/>	Aufgenommene Gelder	<input checked="" type="checkbox"/>
Reference Obligation Only	<input checked="" type="checkbox"/>	Nur-Referenzverbindlichkeit	<input checked="" type="checkbox"/>
Bond	<input checked="" type="checkbox"/>	Anleihe	<input checked="" type="checkbox"/>
Loan	<input checked="" type="checkbox"/>	Darlehen	<input checked="" type="checkbox"/>
Bond or Loan	<input checked="" type="checkbox"/>	Anleihe oder Darlehen	<input checked="" type="checkbox"/>
Obligation Characteristics	[Insert Transaction Type]	Verbindlichkeitsmerkmale	[Geschäftsart einfügen]
Not Subordinated	<input checked="" type="checkbox"/>	Nicht Nachrangig	<input checked="" type="checkbox"/>
Specified Currency - Standard Specified Currencies	<input checked="" type="checkbox"/>	Festgelegte Währung – Festgelegte Standardwährungen	<input checked="" type="checkbox"/>
Specified Currency - Standard Specified Currencies and Domestic Currency	<input checked="" type="checkbox"/>	Festgelegte Währung – Festgelegte Standardwährungen und Inlandswährung	<input checked="" type="checkbox"/>
Not Sovereign Lender	<input checked="" type="checkbox"/>	Nicht Staatlicher Gläubiger	<input checked="" type="checkbox"/>
Not Domestic Currency	<input checked="" type="checkbox"/>	Keine Inländische Währung	<input checked="" type="checkbox"/>
Not Domestic Law	<input checked="" type="checkbox"/>	Kein Inländisches Recht	<input checked="" type="checkbox"/>
Listed	<input checked="" type="checkbox"/>	Börsennotiert	<input checked="" type="checkbox"/>
Not Domestic Issuance	<input checked="" type="checkbox"/>	Keine Inländische Emission	<input checked="" type="checkbox"/>
[Deliverable] [Selected] Obligation Category	[Insert Transaction Type]	[Lieferbare] [Ausgewählte] Verbindlichkeiten-kategorie	[Geschäftsart einfügen]
Payment	<input checked="" type="checkbox"/>	Zahlung	<input checked="" type="checkbox"/>
Borrowed Money	<input checked="" type="checkbox"/>	Aufgenommene Gelder	<input checked="" type="checkbox"/>
Reference Obligation Only	<input checked="" type="checkbox"/>	Nur-Referenzverbindlichkeit	<input checked="" type="checkbox"/>
Bond	<input checked="" type="checkbox"/>	Anleihe	<input checked="" type="checkbox"/>
Loan	<input checked="" type="checkbox"/>	Darlehen	<input checked="" type="checkbox"/>
Bond or Loan	<input checked="" type="checkbox"/>	Anleihe oder Darlehen	<input checked="" type="checkbox"/>
[Deliverable] [Selected] Obligation Characteristics	[Insert Transaction Type]	[Lieferbare] [Ausgewählte] Verbindlichkeits-merkmale	[Geschäftsart einfügen]

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Not Subordinated	[X]	Nicht Nachrangig	[X]
Specified Currency - Standard Specified Currencies	[X]	Festgelegte Wahrung– Festgelegte Standardwahrungen	[X]
Specified Currency - Standard Specified Currencies and Domestic Currency	[X]	Festgelegte Wahrung– Festgelegte Standardwahrungen und Inlandswahrung	[X]
Not Sovereign Lender	[X]	Nicht Staatlicher Glaubiger	[X]
Not Domestic Currency	[X]	Keine Inlandische Wahrung	[X]
Not Domestic Law	[X]	Kein Inlandisches Recht	[X]
Listed	[X]	Borsennotiert	[X]
Assignable Loan	[X]	Abtretbares Darlehen	[X]
Consent Required Loan	[X]	Darlehen mit Zustimmungserfordernis	[X]
Transferable	[X]	Ubertragbar	[X]
Not Bearer	[X]	Kein Inhaberinstrument	[X]
Maximum Maturity: 30 Years	[X]	Hochstlaufzeit: 30 Jahre	[X]
Not Domestic Issuance	[X]	Keine Inlandische Emission	[X]
Accelerated or Matured	[X]	Vorfallig oder Fallig	[X]

ANNEX FOR PORTFOLIO LINKED NOTES / ANHANG FÜR PORTFOLIOBEZOGENE SCHULDVERSCHREIBUNGEN

(This Annex forms a part of the Final Terms to which it is attached / Dieser Anhang ist ein Teil der Endgültigen Bedingungen, denen er beigefügt ist)

<p>Initial composition of the Portfolio</p> <p>- If the initial Portfolio comprises no Portfolio Component and if Dynamic Portfolio is specified as "Applicable" in the applicable Final Terms:</p>		<p>Anfängliche Zusammensetzung des Portfolios</p> <p>- Falls das anfängliche Portfolio keinen Portfoliobestandteil enthält und falls Dynamisches Portfolio in den Endgültigen Bedingungen als "Anwendbar" angegeben ist:</p>
<p>The Portfolio is invested in cash only as of Valuation Date(0).</p>		<p>Das Portfolio wird erst zur Bewertungstag(0) in Bargeld investiert.</p>

<p>Otherwise:</p>												<p>Ansonsten:</p>		
<p>Portfolio Component (k)</p> <p>[Specify name of Portfolio Component (k)]</p>												<p>Portfoliobestandteil</p> <p>[Korbbestandteil - [Eigenkapitalteil] [Rohstoffinstrument] [Schuldtitle] [Derivat] [Marktdaten]]</p>		
<p>Bloomberg Ticker</p> <p>[Specify ticker]</p>												<p>Art des Korbbestandteils</p> <p>[Index] [Aktie] [ETF-Anteil] [Fonds] [Einzelrohstoff] [Einzel-schuldtitle] [Einzel-derivate] [Nicht-Anwendbar]</p>		
<p>Portfolio Component</p> <p>[Basket Component - [Equity Instrument] [Commodity Instrument] [Debt Instrument] [Derivatives Instrument]] [Market Data]</p>												<p>Währung des Portfoliobestandteils (k)</p> <p>[Währung angeben]</p>		
<p>Unfunded Component</p> <p>[Applicable] [Not Applicable]</p>												<p>Währungsabsicherung</p> <p>[Anwendbar] [Nicht-Anwendbar]</p>		
<p>Portfolio Component Currency (k)</p> <p>[Specify currency]</p>												<p>Fremdwährungsverhältnis</p> <p>[Verhältnis angeben]</p>		
<p>FX Hedge</p> <p>[Applicable] [Not Applicable]</p>												<p>Fremdwährungsabsicherung</p> <p>[Anwendbar] [Nicht-Anwendbar]</p>		
<p>FX Ratio</p> <p>[Specify ratio]</p>												<p>Fremdwährungsverhältnis</p> <p>[Verhältnis angeben]</p>		
<p>Reference Price</p> <p>[Closing Price] [Fixing Price] [Reference Fixing Time] [TWAP] [Specify TWAP Start Time and TWAP End Time] [VWAP] [Specify VWAP Start Time and VWAP End Time] [Opening Price] [Best Effort] [Bid-Ask Spread] [Specify Spread MidAsk and Spread BidMid]</p>												<p>Referenzpreis</p> <p>[Schlusskurs] [Festgelegter Preis] [Referenzfixing-Zeitpunkt angeben] [TWAP] [TWAP Startzeit und TWAP Endzeit angeben] [VWAP] [VWAP Startzeit und VWAP Endzeit angeben] [Eröffnungskurs] [Bestmöglich] [Geld-Brief-Spanne] [Spread MidAsk und Spread BidMid angeben]</p>		
<p>DisRate (k,t) [Q(k,0)]</p> <p>[Specify rate fixed or variable over time, they may also be computed as a spread between rates and/or be a combination of rates determined by the Calculation Agent]</p>												<p>Q(k,0)</p> <p>[Anfangsmenge angeben]</p>		
<p>RateLong (k,t) [RateShort (k,t)]</p> <p>[Specify rate fixed or variable over time, they may also be computed as a spread between rates and/or be a combination of rates determined by the Calculation Agent]</p>												<p>SatzLong (k,t) [SatzShort (k,t)]</p> <p>[Satz angeben. Sätze können im Zeitablauf variabel sein, sie können zudem als Spread zwischen Sätzen berechnet werden und/oder ein Satz oder eine Kombination von Sätzen sein, der (die) Berechnungsstelle festgelegt wird]</p>		
<p>RepoRateLong (k,t) [RepoRateShort (k,t)]</p> <p>[Specify rate fixed or variable over time, they may also be computed as a spread between rates and/or be a combination of rates determined by the Calculation Agent]</p>												<p>RepoSatzLong (k,t) [RepoSatzShort (k,t)]</p> <p>[Satz angeben. Sätze können im Zeitablauf variabel sein, sie können zudem als Spread zwischen Sätzen berechnet werden und/oder ein Satz oder eine Kombination von Sätzen sein, der (die) Berechnungsstelle festgelegt wird]</p>		

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	[ExecCostRateIn (k,t)] [Specify rate. Rates may be fixed or variable over time, they may also be computed as a spread between rates and/or be a rate or combination of rates determined by the Calculation Agent]	[ExecCostRateOut(k,t)] [Specify rate. Rates may be fixed or variable over time, they may also be computed as a spread between rates and/or be a rate or combination of rates determined by the Calculation Agent]	[ExecAddOnRate(k,t)] [Specify rate. Rates may be fixed or variable over time, they may also be computed as a spread between rates and/or be a rate or combination of rates determined by the Calculation Agent]	[InitialWeight(k)] [Specify InitialWeight]	[S(k,0)] [Specify initial level of Portfolio Component (k)]
k	[AusführungskostensatzEin (k,t)] [Satz angeben. Sätze können im Zeitablauf fest oder variabel sein, sie können zudem als Spread zwischen Sätzen berechnet werden und/oder ein Satz oder eine Kombination von Sätzen sein, der (die) festgelegt wird]	[AusführungskostensatzAus (k,t)] [Satz angeben. Sätze können im Zeitablauf fest oder variabel sein, sie können zudem als Spread zwischen Sätzen berechnet werden und/oder ein Satz oder eine Kombination von Sätzen sein, der (die) festgelegt wird]	[AusführungsAddOnsatz (k,t)] [Satz angeben. Sätze können im Zeitablauf fest oder variabel sein, sie können zudem als Spread zwischen Sätzen berechnet werden und/oder ein Satz oder eine Kombination von Sätzen sein, der (die) festgelegt wird]	[AnfänglichesGewicht(k)] [AnfänglichesGewicht angeben]	[S(k,0)] [Anfangsstand der Portfolio Komponente angeben]

Parameters and elections relating to the Portfolio		Parameter und Auswahl bezüglich des Portfolios	
Scheduled Calculation Dates	[Specify the scheduled computation dates of the Portfolio Level]	Planmäßige Berechnungstage	[Planmäßige Berechnungstage des Portfoliostands angeben]
[Restriking Date(s)]	[Specify the dates]	[Restriking-Tag(e)]	[Tage angeben]
[Elections relating to the Portfolio]		[Spezifizierungen in Bezug auf das Portfolio]	
[Crash Put Costs Calculation]	[Applicable][Not Applicable]	[Crash Put-Kostenberechnung]	[Anwendbar][Nicht anwendbar]
[Dynamic Fx-hedge]	[Applicable][Not Applicable]	[Dynamische Fremdwährungsabsicherung]	[Anwendbar][Nicht Anwendbar]
[Dynamic Portfolio]	[Applicable][Not Applicable]	[Dynamisches Portfolio]	[Anwendbar][Nicht Anwendbar]
[Excess Return]	[Applicable][Not Applicable]	[Überschussrendite]	[Anwendbar][Nicht Anwendbar]
[Portfolio Ccy Cash Positions Netting]	[Applicable][Not Applicable]	[Portfolio Ccy Cash Positions Netting]	[Anwendbar][Nicht anwendbar]
[Quanto Option]	[Applicable][Not Applicable]	[Quanto-Option]	[Anwendbar][Nicht Anwendbar]
[Reinvestment Method]	[Individual Components] [Cash Bucket] [Portfolio]	[Wiederanlagemethode]	[Einzelne Bestandteile] [Cash Bucket] [Portfolio]
[Simultaneous Long and Short Restrikes]	[Applicable][Not Applicable]	[Gleichzeitige Long und Short Restrikes]	[Anwendbar][Nicht Anwendbar]
[Weight Reset]	[Applicable][Not Applicable]	[Gewichtungsneufestsetzung]	[Anwendbar][Nicht Anwendbar]
[Parameters relating to the Portfolio]		[Parameter in Bezug auf das Portfolio]	
[DDIMPLong]	[Specify the percentage]	[DDIMPLong]	[Prozentsatz angeben]
[DDIMPShort]	[Specify the percentage]	[DDIMPShort]	[Prozentsatz angeben]
[DDLShort]	[Specify the percentage]	[DDLShort]	[Prozentsatz angeben]
[GearingInfLong]	[Specify relevant gearing percentage]	[GearingInfLong]	[Maßgeblichen Gearing-Prozentsatz angeben]
[GearingInfShort]	[Specify relevant gearing percentage]	[GearingInfShort]	[Maßgeblichen Gearing-Prozentsatz angeben]
[GearingSupLong]	[Specify relevant gearing percentage]	[GearingSupLong]	[Maßgeblichen Gearing-Prozentsatz angeben]
[GearingSupShort]	[Specify relevant gearing percentage]	[GearingSupShort]	[Maßgeblichen Gearing-Prozentsatz angeben]
[GrossGearingSup]	[Specify relevant gearing percentage]	[GrossGearingSup]	[Maßgeblichen Gearing-Prozentsatz angeben]
[Lag]	[Specify the number]	[Lag]	[Zahl angeben]
[PortfolioFXSourceFixingTime]	[Specify relevant fixing time]	[PortfolioFXQuelleFixingzeitpunkt]	[Maßgeblichen Fixingzeitpunkt angeben]
[PortfolioFXSource]	[Specify relevant foreign exchange rate source]	[PortfolioFXQuelle]	[Maßgebliche Wechselkursbezugsquelle angeben]
[Portfolio Currency]	[specify currency]	[Portfoliowährung]	[Währung angeben]
[PL(0)]	[Specify the initial level of the Portfolio]	[PSt(0)]	[Anfangsstand des Portfolios angeben]
[RateLong(t)]	[Specify relevant rate]	[SatzLong(t)]	[Maßgeblichen Satz angeben]

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[RateShort(t)]	[Specify relevant rate]	[SatzShort(t)]	[Maßgeblichen Satz angeben]
[Reference Price]	[As specified in the Portfolio Eligibility Criteria] [Specify relevant reference price(s)]	[Referenzkurs]	[Wie in den Portfolio-Auswahlkriterien angegeben] [Maßgebliche(n) Referenzkurs(e) angeben]
[TimeBasis]	[360] [365] [specify other]	[Zeitbasis]	[360] [365] [andere angeben]
[TargetGearingLong]	[Specify relevant gearing percentage]	[ZielGearingLong]	[Maßgeblichen Gearing-Prozentsatz angeben]
[TargetGearingShort]	[Specify relevant gearing percentage]	[ZielGearingShort]	[Maßgeblichen Gearing-Prozentsatz angeben]
[Weight Reset Date(s)]	[Specify the dates]	[Gewichtungs-Neufestsetzungstag(e)]	[Tage angeben]
[if Dynamic Portfolio is "Applicable", specify the following:		[falls Dynamisches Portfolio "Anwendbar" ist, Folgendes angeben:	
Communication Deadline	[Specify relevant communication deadline]	Mitteilungsfrist	[Maßgebliche Mitteilungsfrist angeben]
[ExecCostRateIn(k,t)]	[Specify the percentage][if ExecCostRateIn per Market, specify the percentages per Market]	[AusführungskostenatzEin(k,t)]	[Den Prozentsatz angeben][falls Ausführungskostenatz zEin pro Markt, den Prozentsatz pro Markt angeben]
[ExecCostRateOut(k,t)]	[Specify the percentage][if ExecCostRateOut per Market, specify the percentages per Market]	[AusführungskostenatzAus(k,t)]	[Den Prozentsatz angeben][falls Ausführungskostenatz zAus pro Markt, den Prozentsatz pro Markt angeben]
[ExecAddOnRate(k,t)]	[Specify the percentage][if ExecAddOnRate per Market, specify the percentages per Market]	[AusführungsAddOnSatz(k,t)]	[Den Prozentsatz angeben][falls AusführungsAddOnSatz pro Markt, den Prozentsatz pro Markt angeben]
Portfolio Eligibility Criteria	[In order for the Portfolio to remain eligible as Underlying of the Notes, the Portfolio and Portfolio Components shall comply with each of the following criteria, unless otherwise waived by the Calculation Agent:] [Specify the list of Applicable Portfolio Eligibility Criteria in relation to the Portfolio, in particular in accordance with Condition 3.5 of the Additional Terms and Conditions for Portfolio Linked Notes]	Portfolio-Eignungskriterien	[Damit das Portfolio als Basiswert der Schuldverschreibungen berücksichtigungsfähig bleibt, müssen das Portfolio und die Portfoliobestandteile jedes der folgenden Kriterien erfüllen, sofern die Berechnungsstelle nicht anderweitig darauf verzichtet:] [Liste der Anwendbaren Portfolio-Eignungskriterien in Bezug auf das Portfolio angeben, insbesondere gemäß Bedingung 3.5 der Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen]
Portfolio Publication Website	[specify the website on which information related	Portfolio-Veröffentlichungswebsite	[Website angeben, auf der Informationen in

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	<i>to the Portfolio and Modifications will be published in accordance with the Additional Terms and Conditions for Portfolio Linked Notes]]</i>		<i>Bezug auf das Portfolio und Änderungen gemäß den Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen veröffentlicht werden]]</i>
Review Date	<i>[Specify the relevant review dates in respect of Modifications]</i>	Überprüfungstag	<i>[Maßgebliche Überprüfungstage in Bezug auf Änderungen angeben]]</i>
Rebalancing Date	<i>[Specify the relevant rebalancing dates in respect of Modifications]</i>	Neugewichtungstag	<i>[Maßgebliche Neugewichtungstage in Bezug auf Änderungen angeben]]</i>
[Target Exposure Implementation Date	<i>[Specify]]</i>	[Zielposition-Umsetzungstag]	<i>[Angeben]</i>
[TCR(k,t)	<i>[Specify the percentage]] [if TCR per Market, specify the percentages per Market] [if TCR per Reference Price, specify the percentages per Reference Price]</i>	[TKS(k,t)	<i>[Prozentsatz angeben]] [falls TKS pro Markt, den Prozentsatz pro Markt angeben] [falls TKS pro Referenzpreis, die Prozentsätze pro Referenzpreis angeben]]</i>
[Theoretical Communication Deadline	<i>[Specify relevant theoretical communication deadline]]</i>	[Theoretische Mitteilungsfrist]	<i>[Maßgebliche theoretische Mitteilungsfrist angeben]]</i>
Weighting Advisor	<i>[specify identity and details in accordance with the Additional Terms and Conditions for Portfolio Linked Notes]]</i>	Gewichtungsberater	<i>[Identität und Einzelheiten gemäß den Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen angeben]]</i>

[ISSUE SPECIFIC SUMMARY:	[Emissionsspezifische Zusammenfassung:
<p><i>(If the Notes, having a minimum denomination less than €100,000 only, are Non-exempt Offers and/or are expected to be admitted to trading on a regulated market,, the Issuer should annex the issue specific summary to the applicable final terms having completed the relevant Elements by deletion of non relevant information and inserting any information to be completed in accordance with the specific conditions of the Notes)]</i></p>	<p><i>(Falls die Schuldverschreibungen mit lediglich einer Mindeststückelung von unter EUR 100.000 Nicht befreite Angebote sind und/oder zum Handel an einem geregelten Markt zugelassen werden sollen,, sollte die Emittentin den anwendbaren endgültigen Bedingungen eine emissionsspezifische Zusammenfassung beifügen. Zur Vervollständigung gemäß den spezifischen Bedingungen der Schuldverschreibungen sind hierbei die relevanten Elemente auszufüllen, die nicht relevanten Informationen zu löschen und sämtliche Informationen einzufügen.)]</i></p>

	GENERAL TERMS AND CONDITIONS OF THE GERMAN LAW NOTES	ALLGEMEINE EMISSIONSBEDINGUNGEN DER DEUTSCHRECHTLICHEN SCHULDVERSCHREIBUNGEN
	<p>The following general terms and conditions applicable to every Series of Notes to be issued under German law (German Law Notes) (the General Terms and Conditions), with, if applicable, the additional terms and conditions (the Additional Terms and Conditions) constitute the terms and conditions of the Notes (the Terms and Conditions) and will be attached to or incorporated by reference into each Global Note.</p>	<p>Die folgenden allgemeinen Emissionsbedingungen (die Allgemeinen Emissionsbedingungen) sind auf alle Serien von nach deutschem Recht auszugebenden Schuldverschreibungen (Deutschrechtliche Schuldverschreibungen) anwendbar. Sie bilden zusammen mit – sofern anwendbar – den zusätzlichen Emissionsbedingungen (die Zusätzlichen Emissionsbedingungen) die Emissionsbedingungen der Schuldverschreibungen (die Emissionsbedingungen) und werden jeder Globalurkunde beigefügt oder durch Bezugnahme in diese aufgenommen.</p>
	<p>The applicable Final Terms in relation to any Notes will complete the following General Terms and Conditions for the purpose of such Notes. The applicable Final Terms (as defined below) (or the relevant provisions thereof) will be endorsed on, attached to or incorporated by reference into, each Temporary Global Note and Permanent Global Note.</p>	<p>Die folgenden Allgemeinen Emissionsbedingungen werden durch die anwendbaren Endgültigen Bedingungen für Schuldverschreibungen für die Zwecke der betreffenden Schuldverschreibungen vervollständigt. Die anwendbaren Endgültigen Bedingungen (wie nachstehend definiert) (oder deren maßgebliche Bestimmungen) werden auf jeder Vorläufigen Globalurkunde und Dauerglobalurkunde vermerkt oder durch Bezugnahme in diese aufgenommen.</p>
	<p>References herein to the applicable Final Terms are to Part A of the final terms (the Final Terms) prepared based on the "Form of Final Terms".</p>	<p>Bezugnahmen in diesen Bedingungen auf die anwendbaren Endgültigen Bedingungen beziehen sich auf Teil A der endgültigen Bedingungen (Endgültige Bedingungen), der auf der Grundlage des "Musters der Endgültigen Bedingungen" erstellt wurde.</p>
	<p>References herein to the Additional Terms and Conditions are to Additional Terms and Conditions relating to Formulae, Additional Terms and Conditions for Structured Notes Additional Terms and Conditions for Share Linked Notes and Depositary Receipts Linked Notes, Additional Terms and Conditions for Index Linked Notes, Additional Terms and Conditions for SGI Index Linked Notes, Additional Terms and Conditions for Reference Rate Linked Notes, Additional Terms and Conditions for Foreign Exchange Rate Linked Notes, Additional Terms and Conditions for Commodity Linked Notes, Additional Terms and Conditions for Fund Linked Notes, Additional Terms and Conditions for Credit Linked Notes, Additional Terms and Conditions for Inflation Linked Notes, Additional Terms and Conditions for Bond Linked Notes, Additional Terms and Conditions for ETF Linked Notes and ETP Linked Notes, Additional Terms and Conditions for Non Equity Security Linked Notes, Additional Terms and Conditions for Preference Share Linked Notes, Additional Terms and Conditions for Warrant Linked Notes, Additional Terms and Conditions for Future Linked Notes, Additional Terms and Conditions for Portfolio Linked Notes and Additional Terms and Conditions relating to Secured Notes.</p>	<p>Bezugnahmen in diesen Emissionsbedingungen auf die Zusätzlichen Emissionsbedingungen beziehen sich auf die Zusätzlichen Emissionsbedingungen zu Formeln, Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Aktienbezogene Schuldverschreibungen und Depositary Receipt-bezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Indexbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für SGI-Indexbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Fondsbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Inflationsbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für ETF-/ETP-bezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Nichteigenkapitalwertpapierbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Optionscheinbezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Futurebezogene Schuldverschreibungen, Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen und Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen.</p>

	<p>If the applicable Final Terms specify that one or more of the Additional Terms and Conditions from Additional Terms and Conditions for Share Linked Notes to the Additional Terms and Conditions for Portfolio Linked Notes above apply, then the Additional Terms and Conditions for Structured Notes will also apply including the provisions relating to any market disruption (Market Disruption Events) or extraordinary events (Extraordinary Events) and details of the consequences of such events.</p>	<p>Falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass eine oder mehrere Zusätzlichen Emissionsbedingungen angefangen von den Zusätzlichen Emissionsbedingungen für Aktienbezogene Schuldverschreibungen bis zu den Zusätzlichen Emissionsbedingungen für Portfolio-bezogene Schuldverschreibungen anwendbar sind, gelten ebenfalls die Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen, einschließlich der Bestimmungen zu Marktstörungen (Marktstörungseignisse) oder außerordentlichen Ereignissen (Außerordentliche Ereignisse) und Angaben zu den Folgen entsprechender Ereignisse.</p>
	<p>If the applicable Final Terms specify that the "Secured Notes Provisions" are "applicable", then the provisions of the Additional Terms and Conditions relating to Secured Notes, which contain provisions relating to disruption events (including, without limitation and where necessary, appropriate definitions of Collateral Disruption Event and Collateral Settlement Disruption and details of the consequences of such events) shall apply.</p>	<p>Falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass die „Bestimmungen für Besicherte Schuldverschreibungen“ „anwendbar“ sind, gelten die Bestimmungen der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen, die Bestimmungen zu Störungen enthalten (darunter erforderlichenfalls geeignete Begriffsbestimmungen von Sicherheitenstörung und Abwicklungsstörung in Bezug auf Sicherheiten und Angaben zu den Folgen entsprechender Ereignisse).</p>
	<p>When Notes to be issued pursuant to this Base Prospectus are qualified as "certificates", any reference to "Notes" and "Noteholders" shall be deemed to be a reference to "Certificates" and "Certificateholders". Words and expressions defined in the Agency Agreement, the Swiss Paying Agency Agreement (where applicable) (all as defined below) or used in the applicable Final Terms shall have the same meanings where used in these General Terms and Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of any inconsistency between the Agency Agreement, the Swiss Paying Agency Agreement (where applicable) and the applicable Final Terms, the applicable Final Terms will prevail.</p>	<p>Wenn Schuldverschreibungen, die gemäß diesem Basisprospekt begeben werden sollen, als "Zertifikate" qualifiziert werden, gilt jede Bezugnahme auf "Schuldverschreibungen" und "Schuldverschreibungsinhaber" als Bezugnahme auf "Zertifikate" und "Zertifikatsinhaber". Im Verwaltungsstellenvertrag und Schweizer Zahlstellenvertrag (sofern anwendbar) (beide wie nachstehend definiert) definierte oder in den anwendbaren Endgültigen Bedingungen verwendete Begriffe und Ausdrücke haben in diesen Allgemeinen Emissionsbedingungen dieselbe Bedeutung, sofern aus dem Zusammenhang nicht etwas anderes hervorgeht oder sofern nicht etwas anderes angegeben ist. Bei Widersprüchen zwischen dem Verwaltungsstellenvertrag, dem Schweizer Zahlstellenvertrag (sofern anwendbar) und den anwendbaren Endgültigen Bedingungen gehen die anwendbaren Endgültigen Bedingungen vor.</p>
	<p>References herein to (i) Tranche means Notes which are identical in all respects and (ii) Series means a Tranche of Notes, together in each case with any further Tranche or Tranches of Notes which are (a) expressed to be consolidated and form a single series or issue and (b) identical in all respects except for their respective Issue Dates, Interest Commencement Dates and/or Issue Prices.</p>	<p>Bezugnahmen in diesen Emissionsbedingungen auf (i) Tranche bezeichnen alle Schuldverschreibungen, die in jeder Hinsicht gleich ausgestattet sind, und (ii) Series bezeichnen eine Tranche von Schuldverschreibungen, jeweils zusammen mit weiteren Tranchen von Schuldverschreibungen, die (a) gemäß den entsprechenden Emissionsbedingungen konsolidiert sind und eine einheitliche Serie oder Emission bilden und (b) in jeder Hinsicht gleich ausgestattet sind, mit Ausnahme des jeweiligen Emissionstags, Zinsanfangstags und/oder Emissionspreises.</p>
	<p>References herein to (i) the Issuer shall be references to the issuer specified as such in the applicable Final Terms (as defined above) and, in the case of any substitution of the Issuer in accordance with Condition 12, the Substituted Obligor as defined in Condition 12 and (ii) the Guarantor shall mean Societe Generale in its capacity as guarantor pursuant to the Garantie (as defined in Condition 2.3) in respect of any Notes issued by SG Issuer and Societe Generale Effekten GmbH. Accordingly, references herein to the Guarantor are applicable only in the context of Notes issued by SG Issuer and Societe Generale Effekten GmbH.</p>	<p>Bezugnahmen in diesen Bedingungen (i) auf die Emittentin beziehen sich auf die als solche in den anwendbaren Endgültigen Bedingungen (wie vorstehend definiert) angegebene Emittentin und, im Fall einer Ersetzung der Emittentin gemäß Bedingung 12, die Ersatzschuldnerin (wie in Bedingung 12 definiert) und (ii) auf die Garantin beziehen sich auf die Societe Generale in ihrer Eigenschaft als Garantgeberin im Rahmen der Garantie (wie in Bedingung 2.3 definiert) für die von der SG Issuer und Societe Generale Effekten GmbH begebenen Schuldverschreibungen. Dementsprechend sind Bezugnahmen in diesen Bedingungen auf die Garantin ausschließlich im Zusammenhang mit den von der SG Issuer und Societe Generale Effekten</p>

		GmbH begebenen Schuldverschreibungen anwendbar.
	All Notes issued by Societe Generale and Societe Generale Effekten GmbH will be described as "Unsecured" in the Final Terms applicable to such Notes and all Notes issued by SG Issuer will be described as "Unsecured" or "Secured" in the Final Terms applicable to such Notes.	Alle von der Societe Generale und Societe Generale Effekten GmbH begebenen Schuldverschreibungen werden in den Endgültigen Bedingungen dieser Schuldverschreibungen als „Unbesichert“ beschrieben und alle von der SG Issuer begebenen Schuldverschreibungen werden in den anwendbaren Endgültigen Bedingungen dieser Schuldverschreibungen als „Unbesichert“ oder „Besichert“ beschrieben.
	References herein to “any amount due under the Notes” shall, depending on the context, mean any payment of principal and/or interest due under the Notes.	Bezugnahmen in diesen Emissionsbedingungen auf „fällige Beträge aus den Schuldverschreibungen“ bezeichnen je nach Zusammenhang die im Rahmen der Schuldverschreibungen fälligen Kapital- und/oder Zinszahlungen.
	References herein to Underlying shall mean, as specified in the applicable Final Terms, a Share and/or a Depositary Receipt and/or an Index and/or an SGI Index and/or a Reference Rate and/or a Foreign Exchange Rate and/or a Commodity and/or a Commodity Index and/or a Fund and/or a Reference Entity and/or a CDS Spread and/or an Inflation Index and/or a Bond and/or an ETF and/or an ETP and/or a Non-Equity Security and/or a Preference Share and/or a Warrant and/or Future and/or a Portfolio or a basket and/or combination thereof (each as defined in the Additional Terms and Conditions relating to the relevant Underlying).	Bezugnahmen in diesen Emissionsbedingungen auf den Basiswert beziehen sich, wie in den anwendbaren Endgültigen Bestimmungen angegeben, auf eine Aktie und/oder ein Depositary Receipt und/oder einen Index und/oder einen SGI-Index und/oder einen Referenzsatz und/oder einen Wechselkurs und/oder einen Rohstoff und/oder einen Rohstoffindex und/oder einen Fonds und/oder einen Referenzschuldner und/oder einen CDS Spread und/oder einen Inflationsindex und/oder eine Anleihe und/oder einen ETF und/oder einen ETP und/oder ein Nicht-eigenkapitalwertpapier und/oder eine Vorzugsaktie und/oder einen Optionsschein und/oder einen Future und/oder ein Portfolio oder einen Korb und/oder einer Kombination davon (jeweils wie in den Zusätzlichen Emissionsbedingungen für den maßgeblichen Basiswert definiert).
	References herein to the Notes shall mean any German law Note (German Law Note) which is:	Bezugnahmen in diesen Bedingungen auf die Schuldverschreibungen beziehen sich auf die Deutschrechtlichen Schuldverschreibungen (Deutschrechtliche Schuldverschreibungen) und bezeichnen
	(a) any global Note representing Notes in bearer form (Bearer Global Note or a Global Note). A Bearer Global Note shall be, as the case may be, a Temporary Global Note or a Permanent Global Note or, in case of Bearer SIS Notes, a Permanent Global SIS Note, each as defined below;	(a) alle Globalurkunden, mit denen Inhaberschuldverschreibungen verbrieft werden (Inhaberglobalurkunden oder Globalurkunden). Bei einer Inhaberglobalurkunde handelt es sich entweder um eine Vorläufige Globalurkunde oder eine Dauerglobalurkunde oder, im Falle von SIS-Inhaberschuldverschreibungen, eine SIS-Dauerglobalurkunde, jeweils wie nachstehend definiert;
	(b) any Notes in bearer form (Bearer Notes) represented by a Bearer Global Note;	(b) alle durch eine Inhaberglobalurkunde verbrieften Schuldverschreibungen in Form von Inhaberschuldverschreibungen (Inhaberschuldverschreibungen);
	(c) any Note(s) represented by a Global Note (as defined below), units of each specified denomination (the Specified Denomination) in the specified currency of issue (the Specified Currency);	(c) alle durch eine Globalurkunde (wie nachstehend definiert) verbrieften Schuldverschreibungen, d. h. Einheiten der jeweiligen festgelegten Stückelung (die Festgelegte Stückelung) in der festgelegten Währung der Emission (die Festgelegte Währung);
	(d) any Bearer Global Note issued as a new Global Note (New Global Note(s) or NGNs); and	(d) alle in Form einer neuen Globalurkunde begebenen Inhaberglobalurkunden (Neue Globalurkunde(n) oder NGNs); und
	(e) definitive Bearer SIS Notes (Definitive Bearer SIS Notes) issued in exchange for a Permanent Global SIS Note.	(e) im Umtausch gegen eine SIS-Dauerglobalurkunde begebene effektive SIS-Inhaberschuldverschreibungen (Effektive SIS-Inhaberschuldverschreibungen);]

	In these General Terms and Conditions, the following expressions shall have the following meanings:	In diesen Allgemeinen Emissionsbedingungen haben die folgenden Begriffe jeweils die folgende Bedeutung:
	Permanent Global Note shall mean a permanent Global Note representing Bearer Notes of one or more Tranches, either, as specified in the applicable Final Terms, on issue or upon exchange of a Temporary Global Note, or part of it, and which shall be substantially in the form set out in the Agency Agreement;	Dauerglobalurkunde bezeichnet eine Dauerglobalurkunde, durch die Inhaberschuldverschreibungen einer oder mehrerer Tranchen – entweder, wie in den anwendbaren Endgültigen Bedingungen angegeben, bei der Emission oder beim Austausch einer Vorläufigen Globalurkunde – oder ein Teil davon verbrieft werden und die im Wesentlichen dem im Verwaltungsstellenvertrag aufgeführten Muster entspricht.
	Permanent Global SIS Note shall mean a permanent global SIS Note representing Bearer SIS Notes of one or more Tranches on issue, substantially in the form set out in the Swiss Paying Agency Agreement attached to the Agency Agreement.	SIS-Dauerglobalurkunde bezeichnet eine SIS-Dauerglobalurkunde, durch die SIS-Inhaberschuldverschreibungen einer oder mehrerer Tranchen bei der Emission verbrieft werden und die im Wesentlichen dem im Anhang zum Schweizer Zahlstellenvertrag – der dem Verwaltungsstellenvertrag beigelegt ist – aufgeführten Muster entspricht.
	Temporary Global Note shall mean a temporary Global Note representing Bearer Notes of one or more Tranches on issue and which shall be substantially in the form set out in the Agency Agreement.	Vorläufige Globalurkunde bezeichnet eine vorläufige Globalurkunde, durch die Inhaberschuldverschreibungen einer oder mehrerer Tranchen bei der Emission verbrieft werden und die im Wesentlichen dem im Verwaltungsstellenvertrag aufgeführten Muster entspricht.
	The Calculation Agent with respect to a Tranche of Notes will be Societe Generale (or any successor thereto), as designated in the applicable Final Terms.	Die Berechnungsstelle für eine Tranche von Schuldverschreibungen ist die Societe Generale (oder einer ihrer Nachfolger), wie in den anwendbaren Endgültigen Bedingungen ausgewiesen.
	The Notes have the benefit of an agency agreement dated 4 June 2021 as amended by the amendment agreement to the agency agreement dated 5 September 2023 (the Agency Agreement , which expression includes the same as it may be modified and/or supplemented and/or restated from time to time) and made between, <i>inter alios</i> , the Issuers, the Guarantor (as defined below), Societe Generale Luxembourg as principal paying agent (the Principal Paying Agent , which expression shall include, in each case, any additional or successor principal paying agents appointed from time to time), and the other paying agents named therein (the Paying Agents , which expression shall include any additional or successor paying agents appointed from time to time). The Paying Agents, the Principal Paying Agent and, unless the context otherwise requires, the Settlement Agent (as defined in Condition 11) and the Calculation Agent (as defined in Condition 11.2) shall be referred to collectively hereunder as the Agents .	Die Schuldverschreibungen werden im Rahmen eines Verwaltungsstellenvertrags vom 04. Juni 2021, geändert durch den Änderungsvertrag zum Verwaltungsstellenvertrag vom 05. September 2023 (der Verwaltungsstellenvertrag ; wie von Zeit zu Zeit geändert und/oder ergänzt und/oder neu gefasst wird) begeben, der am Datum dieses Basisprospekts geschlossen wurde, unter anderem zwischen den Emittentinnen, der Garantin (wie nachstehend definiert), der Societe Generale Luxembourg als Emissionsstelle (die Emissionsstelle), wobei dieser Begriff etwaige zusätzliche oder Nachfolge-Emissionsstellen umfasst, die von Zeit zu Zeit bestellt werden) und die anderen darin benannten Zahlstellen (die Zahlstellen , wobei dieser Begriff etwaige zusätzliche Zahlstellen umfasst, die von Zeit zu Zeit ernannt werden). Die Zahlstellen, die Emissionsstelle und, sofern aus dem Zusammenhang nicht etwas anderes hervorgeht, die Abwicklungsstelle (wie in Bedingung 11 definiert) und die Berechnungsstelle (wie in Bedingung 11.2 definiert) werden in diesen Bedingungen zusammen als die Beauftragten Stellen bezeichnet.
	Any issue of SIS Notes (as defined below), and other German Law Notes listed on SIX Swiss Exchange, will have the benefit of a Swiss paying agency agreement (the Swiss Paying Agency Agreement , which expression shall be construed as a reference to any such agreement as the same may be amended, supplemented or restated from time to time) between the Issuer, the Guarantor, the Paying Agents, the principal Swiss paying agent and the other Swiss paying agents (if any) (the Principal Swiss Paying Agent and the Swiss Paying Agents , respectively, and the term Paying Agent as defined above shall include such	Emissionen von SIS-Schuldverschreibungen (wie nachstehend definiert) und anderen an der SIX Swiss Exchange notierten Deutschrechtlichen Schuldverschreibungen erfolgen im Rahmen eines Schweizer Zahlstellenvertrag (der Schweizer Zahlstellenvertrag in der jeweils geänderten, ergänzten oder neugefassten Fassung) zwischen der Emittentin, der Garantin, den Zahlstellen der Schweizer Hauptzahlstelle und etwaigen anderen Schweizer Zahlstellen (die Schweizer Hauptzahlstelle bzw. die Schweizer Zahlstellen ; der vorstehend definierte Begriff „Zahlstelle“ umfasst diese Schweizer Hauptzahlstelle und Schweizer Zahlstellen). Das

	Principal Swiss Paying Agent and the Swiss Paying Agent). The form of the Swiss Paying Agency Agreement is scheduled to the Agency Agreement.	Muster des Schweizer Zahlstellenvertrags ist dem Verwaltungsstellenvertrag als Anhang beigelegt.
	Any reference herein to Physical Delivery Notes shall mean any Series of Notes that are linked to Deliverable Asset(s) (as defined in Condition 5.17) specified in the applicable Final Terms.	Bezugnahmen in diesen Bedingungen auf Schuldverschreibungen mit Physischer Lieferung bezeichnen solche Serien von Schuldverschreibungen, bei denen die Schuldverschreibungen an den in den anwendbaren Endgültigen Bedingungen bestimmten Lieferbaren Vermögenswert (wie in Bedingung 5.17 definiert) gebunden sind.
	Any reference herein to Noteholders or Holders of the Notes shall mean the several persons who are for the time being the bearers of Bearer Notes save that, in respect of the Notes of any Series, for so long as the Notes or any part of them are represented by a Global Note held on behalf of Euroclear and Clearstream, Luxembourg each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear or of Clearstream, Luxembourg as the holder of a particular nominal amount of the Notes of the Series (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the nominal amount of the Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be deemed to be the holder of that nominal amount of Notes (and the bearer or registered holder of the relevant Global Note shall be deemed not to be the holder) for all purposes other than with respect to the payment of principal or interest on the Notes, for which purpose the bearer or registered holder of the relevant Global Note shall be treated by the Issuer, the Guarantor, and any Agent as the holder of the Notes in accordance with and subject to the terms of the relevant Global Note. Special rules apply to Noteholders of Permanent Global SIS Notes.	Bezugnahmen in diesen Bedingungen auf Schuldverschreibungsinhaber oder Inhaber der Schuldverschreibungen bezeichnen die verschiedenen Personen, die jeweils Inhaber von Inhaberschuldverschreibungen sind; abweichend hiervon gilt in Bezug auf die Schuldverschreibungen beliebiger Serien: Solange die Schuldverschreibungen oder ein Teil von ihnen durch eine im Namen von Euroclear und Clearstream, Luxemburg gehaltene Globalurkunde verbrieft werden, wird jede Person (mit Ausnahme von Euroclear und Clearstream, Luxemburg), die jeweils in den Unterlagen von Euroclear bzw. Clearstream, Luxemburg als Inhaber eines bestimmten Nennbetrags der Schuldverschreibungen der Serie ausgewiesen ist (wobei in diesem Zusammenhang alle Bescheinigungen oder sonstigen Dokumente, die von Euroclear oder Clearstream, Luxemburg über den einer Person zustehenden Nennbetrag der Schuldverschreibungen ausgestellt werden, außer bei Vorliegen eines offenkundigen Fehlers in jeder Hinsicht endgültig und verbindlich sind), für jegliche Zwecke als Inhaber dieses Nennbetrags der Schuldverschreibungen angesehen (und der Inhaber der maßgeblichen Globalurkunde wird nicht als Inhaber angesehen), ausgenommen im Hinblick auf die Zahlung von Kapital oder Zinsen auf den betreffenden Nennbetrag dieser Schuldverschreibungen; für diesen Zweck wird der Inhaber der jeweiligen Globalurkunde von der Emittentin, der Garantin und Beauftragten Stellen als Inhaber des betreffenden Nennbetrags dieser Schuldverschreibungen nach Maßgabe und vorbehaltlich der Bedingungen der jeweiligen Globalurkunde angesehen. Für Schuldverschreibungsinhaber von Permanenten Global-SIS-Schuldverschreibungen gelten Sonderregeln.
	Any reference herein to the holder of Notes in the form of Bearer SIS Notes and related expressions shall be construed as provided below.	Alle Bezugnahmen in diesen Bedingungen auf Inhaber von Schuldverschreibungen in Form von SIS-Inhaberschuldverschreibungen und verwandte Begriffe sind wie nachfolgend dargestellt auszulegen.
	Any reference herein to "Euroclear" and/or "Clearstream, Luxembourg" (each as defined below) shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Final Terms (including, without limitation, Euroclear France and the <i>Intermédiaires financiers habilités</i> authorised to maintain accounts therein (together Euroclear France), in relation to SIS Notes, or other Notes listed on SIX Swiss Exchange Ltd. (SIX Swiss Exchange), SIX SIS Ltd, the Swiss securities services corporation (SIS) or any other clearing institution in Switzerland recognised for such purposes by SIX Swiss Exchange and, in the case of Notes listed on the	Alle Bezugnahmen in diesen Bedingungen auf "Euroclear" und/oder "Clearstream, Luxemburg" (jeweils wie nachstehend definiert) beinhalten, wenn der Zusammenhang dies zulässt, auch eine Bezugnahme auf in den anwendbaren Endgültigen Bedingungen angegebene zusätzliche oder alternative Clearingsysteme, die von der Emittentin, der Garantin (sofern anwendbar), der Emissionsstelle (sofern anwendbar) genehmigt werden (darunter auch Euroclear France und die zur Führung von Konten bei ihr befugten <i>Intermédiaires financiers habilités</i> (zusammen Euroclear France), in Bezug auf SIS-Schuldverschreibungen oder andere an der SIX Swiss Exchange Ltd. (SIX Swiss Exchange) notierte Schuldverschreibungen die SIX SIS Ltd, die Schweizer Wertpapierdienstleistungsgesellschaft (SIS), oder

	<p>Luxembourg Stock Exchange, the Luxembourg Stock Exchange.</p>	<p>jedes andere Clearinginstitut in der Schweiz, das für diese Zwecke von der SIX Swiss Exchange anerkannt wird, und im Falle von an der Luxemburger Wertpapierbörse notierten Schuldverschreibungen die Luxemburger Wertpapierbörse gebilligt werden.</p>
	<p>Any reference in these General Terms and Conditions to a SIS Note shall be references to a Note, which is, or is intended to be, deposited or registered with and cleared through SIS or any other clearing institution in Switzerland recognised for such purposes by SIX Swiss Exchange (SIS or any such intermediary, the Intermediary) and is a Bearer Note (a Bearer SIS Note which term includes CHF SIS Notes and Other SIS Notes). SIS Notes may be denominated in Swiss Francs or other currencies. The applicable Final Terms will indicate whether SIS Notes are CHF SIS Notes or Other SIS Notes (each as defined below).</p>	<p>Alle Bezugnahmen in diesen Bedingungen in diesen Allgemeinen Emissionsbedingungen auf eine SIS-Schuldverschreibung beziehen sich auf eine Schuldverschreibung, deren Hinterlegung und Eintragung bei und Clearing über die SIS oder ein anderes für diese Zwecke von der SIX Swiss Exchange anerkanntes Clearinginstitut (die SIS bzw. ein entsprechender anderer Intermediär, die Verwahrungsstelle) erfolgt und bei der es sich um eine Inhaberschuldverschreibung (eine SIS-Inhaberschuldverschreibung, wobei dieser Begriff auch CHF-SIS-Schuldverschreibungen und Andere SIS-Schuldverschreibungen umfasst. SIS-Schuldverschreibungen können auf Schweizer Franken oder auf andere Währungen lauten. In den anwendbaren Endgültigen Bedingungen wird angegeben, ob es sich bei SIS-Schuldverschreibungen um CHF-SIS-Schuldverschreibungen oder Andere SIS-Schuldverschreibungen (jeweils wie nachstehend definiert) handelt.</p>
	<p>Copies of the Agency Agreement, the Swiss Paying Agency Agreement (where applicable) and the Guarantee (where applicable) are available for inspection during normal business hours from the head office of each of the relevant Issuer and, if applicable, the Guarantor and from the specified office of each of the Paying Agents. Copies of the applicable Final Terms are available for viewing at http://www.luxse.com and copies may be obtained from the head office of the relevant Issuer, the Guarantor (if applicable) and the specified office of each of the Paying Agents save that, if this Note is (i) an Exempt Offer Note (as defined below) or (ii) an Exempted Swiss Public Offer Note, the applicable Final Terms will only be obtainable by a Noteholder holding one or more such Notes and such Noteholder must produce evidence satisfactory to the relevant Issuer, and, if applicable, the Guarantor or, as the case may be, the relevant Paying Agent as to its holding of such Notes and identity (unless otherwise made available publicly by the Issuer). The Noteholders are deemed to have notice of, and are entitled to the benefit of, all the provisions of the Agency Agreement, the Swiss Paying Agency Agreement (where applicable), the Guarantee (where applicable), and the applicable Final Terms. The statements in the Conditions include summaries of, and are subject to, the detailed provisions of the Agency Agreement and, if applicable, the Swiss Paying Agency Agreement. In this section (a) Non-exempt Offer Note means any Note that is (i) offered to the public in the EEA other than pursuant to articles 1.4 or 3.2 of Regulation (EU) 2017/1129 as amended or superseded (the Prospectus Regulation) or (ii) admitted to trading on a Regulated Market in the EEA for the purposes of article 3.3 of the Prospectus Regulation, (b) Exempt Offer Note means any Note that is (i) offered to the public in the EEA only pursuant to articles 1.4 or 3.2 of the Prospectus Regulation or (ii) admitted to trading on a Regulated Market in the EEA pursuant to article 1.5 of the Prospectus</p>	<p>Abschriften des Verwaltungsstellenvertrags, des Schweizer Zahlstellenvertrags (sofern anwendbar) und sind zu üblichen Geschäftszeiten am Sitz der Emittentin und gegebenenfalls der Garantin und in den angegebenen Geschäftsstellen der einzelnen Zahlstellen erhältlich. Exemplare der anwendbaren Endgültigen Bedingungen können unter http://www.luxse.com eingesehen werden und sind am Sitz der maßgeblichen Emittentin, gegebenenfalls der Garantin und in der angegebenen Geschäftsstelle der einzelnen Zahlstellen erhältlich; abweichend hiervon sind für den Fall, dass es sich bei dieser Schuldverschreibung um (i) eine Schuldverschreibung eines Befreiten Angebots (wie nachstehend definiert) handelt oder (ii) eine Schuldverschreibung eines Befreiten Öffentlichen Schweizer Angebots, können die anwendbaren Endgültigen Bedingungen ausschließlich von Schuldverschreibungsinhabern, die eine oder mehrere der betreffenden Schuldverschreibungen halten, bezogen werden und muss der betreffende Schuldverschreibungsinhaber der Emittentin und gegebenenfalls der Garantin bzw. der maßgeblichen Zahlstelle zufriedenstellende Nachweise über seinen Bestand an entsprechenden Schuldverschreibungen und seine Identität vorlegen (sofern diese nicht anderweitig von der Emittentin öffentlich zugänglich gemacht wurden). Alle Bestimmungen des Verwaltungsstellenvertrags, des Schweizer Zahlstellenvertrags (sofern anwendbar), der Garantie (sofern anwendbar) und der anwendbaren Endgültigen Bedingungen gelten als den Schuldverschreibungsinhabern bekannt und wirken zu deren Gunsten. Die Angaben in den Bedingungen beinhalten Zusammenfassungen der ausführlichen Bestimmungen des Verwaltungsstellenvertrags und gegebenenfalls des Schweizer Zahlstellenvertrags und unterliegen diesen. In diesem Abschnitt gilt: (a) Eine Schuldverschreibung eines Nicht befreiten Angebots bezeichnet jede Schuldverschreibung, die (i) im EWR außer gemäß Artikel 1.4 oder 3.2 der Verordnung (EU) 2017/1129 in der jeweils gültigen Fassung (die Prospektverordnung) öffentlich angeboten wird, oder (ii) zum Handel an einem</p>

	<p>Regulation and (c) Exempted Swiss Public Offer Note means any security that is not (i) offered to the public in Switzerland for the purposes of article 35 of the Swiss Federal Act on Financial Services (the FinSA) (except as specified under article 36.1 or article 37 of the FinSA) or (ii) admitted to trading on a trading venue in accordance with article 26(a) of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (except as specified under article 38 of the FinSA).</p>	<p>Regulierten Markt im Sinne von Artikel 3.3 der Prospektverordnung im EWR zugelassen ist, (b) eine Schuldverschreibung eines Befreiten Angebots bezeichnet eine Schuldverschreibung, die (i) im EWR lediglich gemäß den Artikeln 1.4 oder 3.2 der Prospektverordnung öffentlich angeboten wird oder (ii) gemäß Artikel 1.5 der Prospektverordnung zum Handel an einem geregelten Markt im EWR oder im Vereinigten Königreich zugelassen ist und (c) eine Schuldverschreibung eines Befreiten Öffentlichen Schweizer Angebots bezeichnet ein Wertpapier, das nicht (i) in der Schweiz im Sinne von Artikel 35 des Schweizerischen Bundesgesetzes über Finanzdienstleistungen (FinSA) öffentlich angeboten wird (außer wie unter Artikel 36.1 oder 37 des FinSA angegeben) oder (ii) zum Handel an einem Handelsplatz gemäß Artikel 26(a) des Bundesgesetzes über die Finanzmarktinfrastrukturen und das Marktverhalten im Effekten- und Derivatehandel (außer wie in Artikel 38 des FinSA angegeben) zugelassen ist.</p>
1.	FORM, TITLE, TRANSFER, DENOMINATION AND REDENOMINATION	FORM, EIGENTUMSRECHTE, ÜBERTRAGUNG, STÜCKELUNG UND WÄHRUNGSUMSTELLUNG
1.1	Form and title	Form und Eigentumsrechte
	<p>The Notes are Bearer Notes in the Specified Currency and the Specified Denomination(s) (as defined below) specified in the applicable Final Terms.</p>	<p>Die Schuldverschreibungen sind Inhaberschuldverschreibungen, lauten auf die Festgelegte Währung und weisen die Festgelegte(n) Stückelung(en) (wie nachstehend definiert) auf, die in den anwendbaren Endgültigen Bedingungen angegeben sind.</p>
1.1.1	Bearer Notes	Inhaberschuldverschreibungen
	<p>Bearer Notes are Bearer Notes (other than Bearer SIS Notes) and Bearer SIS Notes.</p>	<p>Bei Inhaberschuldverschreibungen handelt es sich um Inhaberschuldverschreibungen (mit Ausnahme von SIS-Inhaberschuldverschreibungen) und SIS-Inhaberschuldverschreibungen.</p>
1.1.1.1	Bearer Notes (other than Bearer SIS Notes)	Inhaberschuldverschreibungen (mit Ausnahme von SIS-Inhaberschuldverschreibungen)
	<p>Each Tranche of Bearer Notes (other than Bearer SIS Notes) will be issued in the form of a Temporary Global Note or Permanent Global Note as specified in the applicable Final Terms and in either case will (i) if the Global Notes are intended to be issued in New Global Note form, as stated in the applicable Final Terms, be delivered on or prior to the issue date of the Tranche to a common safekeeper (the Common Safekeeper) for Euroclear and Clearstream; or (ii) if the Global Notes are not intended to be issued in NGN form, be delivered on or prior to the issue date of the Tranche to a common depository (the Common Depository) for Euroclear and Clearstream.</p>	<p>Jede Tranche von Inhaberschuldverschreibungen (mit Ausnahme von SIS-Inhaberschuldverschreibungen) wird nach Maßgabe der anwendbaren Endgültigen Bedingungen in Form einer Vorläufigen Globalurkunde oder Dauerglobalurkunde begeben, wobei jeweils Folgendes gilt: (i) Sollen die Globalurkunden nach Maßgabe der anwendbaren Finalen Bedingungen in Form einer Neuen Globalurkunde begeben werden, erfolgt die Lieferung an oder vor dem Emissionstag der Tranche an einen Sammelverwahrer (der Sammelverwahrer) für Euroclear und Clearstream oder (ii) sollen die Globalurkunden nicht in Form von Neuen Globalurkunden begeben werden, erfolgt die Lieferung an oder vor dem Emissionstag der Tranche an eine gemeinsame Verwahrstelle (die Gemeinsame Verwahrstelle) für Euroclear und Clearstream.</p>
	<p>For so long as any of the Bearer Notes (other than Bearer SIS Notes) is represented by a Global Note held on behalf of, or in the case of New Global Notes, by a Common Safekeeper, on behalf of, Euroclear Bank SA/NV (Euroclear) and/or Clearstream Banking S.A. (Clearstream, Luxembourg), each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear and/or Clearstream, Luxembourg as the holder of a particular nominal amount of such Notes (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the nominal amount of Notes standing to the account</p>	<p>Solange Inhaberschuldverschreibungen (mit Ausnahme von SIS-Inhaberschuldverschreibungen) durch eine Globalurkunde verbrieft sind, die von der Euroclear Bank SA/NV (Euroclear) und/oder Clearstream Banking, S.A. (Clearstream, Luxembourg), oder im Fall von Neuen Globalurkunden von einem Sammelverwahrer in deren Namen gehalten wird, wird jede Person (ausgenommen Euroclear oder Clearstream, Luxembourg), die zu dem betreffenden Zeitpunkt in den Unterlagen von Euroclear und/oder Clearstream, Luxembourg als Inhaber eines bestimmten Nennbetrags dieser Schuldverschreibungen eingetragen ist (wobei in diesem Zusammenhang alle Bescheinigungen oder</p>

	<p>of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer, the Guarantor and any Paying Agent as the holder of such nominal amount of the Notes for all purposes other than with respect to the payment of principal or interest on such nominal amount of such Notes, for which purpose the bearer of the relevant Global Note shall be treated by the Issuer, the Guarantor and any Paying Agent as the holder of such nominal amount of such Notes in accordance with and subject to the terms of the relevant Global Note (and the expressions "Noteholder" and "holder of Notes" and related expressions shall be construed accordingly).</p>	<p>sonstigen Dokumente, die von Euroclear oder Clearstream, Luxemburg über den einer Person zustehenden Nennbetrag der Schuldverschreibungen ausgestellt werden, außer bei Vorliegen eines offenkundigen Fehlers in jeder Hinsicht endgültig und verbindlich sind) von der Emittentin, der Garantin und den Zahlstellen für jegliche Zwecke als Inhaber des betreffenden Nennbetrags der Schuldverschreibungen behandelt, ausgenommen im Hinblick auf die Zahlung von Kapital oder Zinsen auf den betreffenden Nennbetrag dieser Schuldverschreibungen; für diesen Zweck wird der Inhaber der jeweiligen Globalurkunde von der Emittentin, der Garantin und den Zahlstellen als Inhaber des betreffenden Nennbetrags dieser Schuldverschreibungen nach Maßgabe und vorbehaltlich der Bedingungen der jeweiligen Globalurkunde behandelt (wobei der Begriff „Schuldverschreibungsinhaber“ und „Inhaber von Schuldverschreibungen“ und verwandte Ausdrücke entsprechend auszulegen sind).</p>
1.1.1.2	Bearer SIS Notes	SIS-Inhaberschuldverschreibungen
	<p>Bearer SIS Notes are represented by a permanent global Note (Permanent Global SIS Note) without Coupons that will be deposited with the Intermediary on or prior to the original issue date of the Tranche. Once the Permanent Global SIS Note representing the Bearer SIS Notes has been deposited with the Intermediary and entered into the accounts of one or more participants of the Intermediary, such Bearer SIS Notes will constitute intermediated securities (<i>Bucheffekten</i>) within the meaning of the Swiss Federal Intermediated Securities Act (<i>Bucheffektengesetz</i>) (Intermediated Securities). Bearer SIS Notes denominated in Swiss Francs benefit from a limited exception to the non-US beneficial ownership certification requirement of the TEFRA D Rules, if such Bearer SIS Notes fulfil the relevant requirements set out below. Bearer SIS Notes denominated in Swiss Francs which fulfil these requirements are hereinafter referred to as CHF SIS Notes. Bearer SIS Notes denominated in Swiss Francs that do not fulfil these requirements and Bearer SIS Notes denominated in a currency approved by the Intermediary other than Swiss Francs are hereinafter referred to as Other SIS Notes.</p>	<p>SIS-Inhaberschuldverschreibungen werden durch eine Dauerglobalurkunde (SIS-Dauerglobalurkunde) ohne Kupons verbrieft, die an oder vor dem ursprünglichen Emissionstag der Tranche bei der Verwahrungsstelle hinterlegt wird. Nach der Hinterlegung der die SIS-Inhaberschuldverschreibungen verbrieften SIS-Dauerglobalurkunde bei der Verwahrungsstelle und ihrer Verbuchung auf den Konten eines oder mehrerer Teilnehmer der Verwahrungsstelle stellen die betreffenden SIS-Inhaberschuldverschreibungen Bucheffekten im Sinne des Schweizer Bucheffektengesetzes (Bucheffekten) dar. Auf Schweizer Franken lautende SIS-Inhaberschuldverschreibungen sind in begrenztem Umfang von den Anforderungen der TEFRA D-Vorschriften zur Verbriefung für nicht-US wirtschaftliches Eigentum befreit, falls die SIS-Inhaberschuldverschreibungen die maßgeblichen nachfolgend aufgeführten Anforderungen erfüllen. Auf Schweizer Franken lautende SIS-Inhaberschuldverschreibungen, die diese Anforderungen erfüllen, werden nachfolgend als CHF-SIS-Schuldverschreibungen bezeichnet. Auf Schweizer Franken lautende SIS-Inhaberschuldverschreibungen, die diese Anforderungen nicht erfüllen, und SIS-Inhaberschuldverschreibungen, die auf eine von der Verwahrungsstelle genehmigte andere Währung als Schweizer Franken lauten, werden nachfolgend als Andere SIS-Schuldverschreibungen bezeichnet.</p>
	<p>The following criteria must be fulfilled in order for the limited exception to the non-US beneficial ownership certification requirement of the TEFRA D Rules to apply:</p>	<p>Voraussetzung für die Anwendbarkeit der begrenzten Befreiung von der Verbriefungsanforderung für nicht-US wirtschaftliches Eigentum der TEFRA D-Vorschriften ist die Erfüllung der folgenden Kriterien:</p>
	<p>(a) the interest on, and the principal of, the CHF SIS Notes are denominated only in Swiss Francs;</p>	<p>(a) Die Zinsen auf die CHF-SIS-Schuldverschreibungen und ihr Nennbetrag lauten ausschließlich auf Schweizer Franken;</p>
	<p>(b) the interest on, and the principal of, the CHF SIS Notes are payable only in Switzerland;</p>	<p>(b) die Zinsen auf die CHF-SIS-Schuldverschreibungen und ihr Nennbetrag sind ausschließlich in der Schweiz zu zahlen;</p>
	<p>(c) the CHF SIS Notes are offered and sold in accordance with Swiss customary practice and documentation;</p>	<p>(c) die CHF-SIS-Schuldverschreibungen werden in Übereinstimmung mit den in der Schweiz üblichen Praktiken und Unterlagen angeboten und verkauft;</p>
	<p>(d) the relevant Dealers agree to use reasonable efforts to sell the CHF SIS Notes within Switzerland;</p>	<p>(d) die maßgeblichen Platzeure verpflichten sich, zumutbare Anstrengungen zu unternehmen, um</p>

		die CHF-SIS-Schuldverschreibungen innerhalb der Schweiz zu verkaufen;
(e)	the CHF SIS Notes are not listed, or subject to an application for listing, on an exchange located outside Switzerland;	(e) die CHF-SIS-Schuldverschreibungen sind nicht an einer Börse außerhalb der Schweiz notiert und es wurde keine entsprechende Notierung beantragt;
(f)	the issuance of the CHF SIS Notes complies with any guidelines or restrictions imposed by Swiss governmental, banking or securities authorities from time to time; and	(f) die Emission der CHF-SIS-Schuldverschreibungen unterliegt den Richtlinien oder Beschränkungen, die von staatlichen Stellen, Bank- oder Wertpapieraufsichtsbehörden in der Schweiz von Zeit zu Zeit auferlegt werden, und
(g)	more than 80 per cent. by value of the CHF SIS Notes included in the offering of which they are part are offered and sold to non-Dealers by Dealers maintaining an office located in Switzerland.	(g) mehr als 80 % – gemessen am Wert – der CHF-SIS-Schuldverschreibungen, die in dem Angebot enthalten sind, dessen Teil sie sind, werden von Platzeuren mit einer Geschäftsstelle in der Schweiz Nicht-Platzeuren angeboten oder an diese verkauft.
	<p>No holder of Bearer SIS Notes shall at any time have the right to effect or demand the exchange of the Permanent Global SIS Note representing such Bearer SIS Notes into, or the delivery of, Bearer SIS Notes in definitive form (Definitive Bearer SIS Notes) or uncertificated and dematerialised book-entry form. If (i) the relevant lead manager (in the case of any Bearer SIS Notes that are listed on SIX Swiss Exchange) or the Principal Swiss Paying Agent (in the case of any Bearer SIS Notes not listed as aforesaid) deems the printing of definitive Notes, Receipts or Coupons to be necessary or useful, or (ii) the presentation of definitive Notes, Receipts or Coupons is required by Swiss or foreign laws in connection with the enforcement of rights (including in cases of bankruptcy, consolidation or reorganisation of the Issuer) (each such circumstance, in respect of Bearer SIS Notes, a Bearer SIS Notes Exchange Event), the relevant lead manager (in the case of any Bearer SIS Notes that are listed on SIX Swiss Exchange) or the Principal Swiss Paying Agent (in the case of any Bearer SIS Notes not listed as aforesaid) will provide for the printing of such definitive Notes, Receipts and Coupons at the expense of the Issuer and without cost to the relevant Noteholders. The Issuer irrevocably authorises the relevant lead manager (in the case of any Bearer SIS Notes not listed on SIX Swiss Exchange) or the Principal Swiss Paying Agent (in the case of any Bearer SIS Notes that are not listed as aforesaid) to provide for such printing on its behalf. If Definitive Bearer SIS Notes are delivered, the relevant Permanent Global SIS Note will immediately be cancelled by the Principal Swiss Paying Agent or relevant lead manager, as the case may be, and the Definitive Bearer SIS Notes shall be delivered to the relevant holders against cancellation of the relevant Bearer SIS Notes in such holders' securities accounts.</p>	<p>Inhaber von SIS-Inhaberschuldverschreibungen sind zu keiner Zeit berechtigt, einen Austausch der SIS-Dauerglobalurkunde, durch die die betreffenden SIS-Inhaberschuldverschreibungen verbrieft werden, in effektive SIS-Inhaberschuldverschreibungen (Effektive SIS-Inhaberschuldverschreibungen) oder unverbrieft SIS-Inhaberschuldverschreibungen und einen dematerialisierten Bucheintrag vorzunehmen oder zu verlangen oder deren Lieferung zu verlangen. Falls (i) der maßgebliche Konsortialführer (im Fall von an der SIX Swiss Exchange notierten SIS-Inhaberschuldverschreibungen) oder die Schweizer Hauptzahlstelle (im Fall von nicht entsprechend notierten SIS-Inhaberschuldverschreibungen) den Druck von effektiven Schuldverschreibungen, Rückzahlungsscheinen oder Kupons für erforderlich oder zweckdienlich erachtet oder (ii) die Vorlage von effektiven Schuldverschreibungen, Rückzahlungsscheinen oder Kupons im Zusammenhang mit der Durchsetzung von Rechten (einschließlich im Fall einer Insolvenz, Konsolidierung oder Umwandlung der Emittentin) durch schweizerisches Recht oder das Recht anderer Länder vorgeschrieben ist (entsprechende Umstände in Bezug auf SIS-Inhaberschuldverschreibungen werden jeweils als SIS-Inhaberschuldverschreibungs-Umtauschereignis bezeichnet), veranlasst der maßgebliche Konsortialführer (im Fall von an der SIX Swiss Exchange notierten SIS-Inhaberschuldverschreibungen) bzw. die Schweizer Hauptzahlstelle (im Fall von nicht entsprechend notierten SIS-Inhaberschuldverschreibungen) den Druck der betreffenden effektiven Schuldverschreibungen, Rückzahlungsscheine oder Kupons auf Kosten der Emittentin und ohne Kosten für die maßgeblichen Schuldverschreibungsinhaber. Die Emittentin bevollmächtigt den maßgeblichen Konsortialführer (im Fall von an der SIX Swiss Exchange notierten SIS-Inhaberschuldverschreibungen) bzw. die Schweizer Hauptzahlstelle (im Fall von nicht entsprechend notierten SIS-Inhaberschuldverschreibungen) unwiderruflich dazu, den entsprechenden Druck in ihrem Namen zu veranlassen. Im Fall einer Lieferung von Effektiven SIS-Inhaberschuldverschreibungen wird die maßgebliche SIS-Dauerglobalurkunde von der Schweizer Hauptzahlstelle bzw. dem maßgeblichen Konsortialführer unverzüglich storniert und erfolgt die Lieferung der Effektiven SIS-Inhaberschuldverschreibungen an die betreffenden Inhaber gegen Löschung der maßgeblichen SIS-Inhaberschuld-</p>

		verschreibungen auf den Effektenkonten dieser Inhaber.
	In the case of Bearer SIS Notes, each holder thereof shall have a quota co-ownership interest (<i>Miteigentumsanteil</i>) in the Permanent Global SIS Note representing such Bearer SIS Notes to the extent of his claim against the Issuer, provided that, for so long as the Permanent Global SIS Note remains deposited with the Intermediary, the co-ownership interest shall be suspended and the Bearer SIS Notes may only be transferred by the entry of the transferred Bearer SIS Notes in a securities account of the transferee in accordance with the rules and procedures for the time being of the Intermediary. The records of the Intermediary will determine the number of SIS Notes held through each participant of the Intermediary. In respect of SIS Notes constituting Intermediated Securities (<i>Bucheffekten</i>), the holders of such SIS Notes will be the persons holding such SIS Notes in a securities account (<i>Effektenkonto</i>) that is in their name, or, in the case of intermediaries (<i>Verwahrungsstellen</i>), the intermediaries (<i>Verwahrungsstellen</i>) holding such SIS Notes for their own account in a securities account (<i>Effektenkonto</i>) that is in their name (and the expressions "Noteholder" and "holder of Notes" and related expressions shall be construed accordingly).	Im Fall von SIS-Inhaberschuldverschreibungen verfügt jeder Inhaber einer solchen Schuldverschreibung über einen Miteigentumsanteil an der SIS-Dauer-globalurkunde, durch die die betreffenden SIS-Inhaberschuldverschreibungen verbrieft werden, im Umfang seines Anspruchs gegen die Emittentin; dies gilt mit der Maßgabe, dass solange die SIS-Dauer-globalurkunde bei der Verwahrungsstelle hinterlegt ist, der Miteigentumsanteil ausgesetzt wird und die SIS-Inhaberschuldverschreibung ausschließlich durch die Verbuchung der übertragenen SIS-Inhaberschuldverschreibungen auf einem Effektenkonto des Übertragungsempfängers gemäß den jeweils aktuellen Regeln und Verfahren der Verwahrungsstelle übertragen werden kann. In den Unterlagen der Verwahrungsstelle ist die Anzahl der über die einzelnen Teilnehmer der Verwahrungsstelle gehaltenen SIS-Schuldverschreibungen festgehalten. Bei SIS-Schuldverschreibungen, die Bucheffekten darstellen, sind die Inhaber der SIS-Schuldverschreibungen die Personen, die diese SIS-Schuldverschreibungen auf einem auf ihren Namen lautenden einem Effektenkonto halten, oder im Fall von Verwahrungsstellen, die Verwahrungsstellen, die die SIS-Schuldverschreibungen im eigenen Namen auf einem auf ihren Namen lautenden Effektenkonto halten (die Begriffe „Schuldverschreibungsinhaber“ und „Inhaber von Schuldverschreibungen“ und verwandte Begriffe sind entsprechend auszulegen).
1.2	Transfer of Notes	Übertragung von Schuldverschreibungen
	Transfer of interests in Global Notes	Übertragung von Anteilen an Globalurkunden
	Notes which are represented by a Global Note held on behalf of Euroclear or Clearstream will be transferable only in accordance with the rules and procedures for the time being of Euroclear or Clearstream.	Schuldverschreibungen, die durch eine von Euroclear oder Clearstream gehaltene Globalurkunde verbrieft sind, können nur nach Maßgabe der jeweils geltenden Regeln und Verfahren von Euroclear bzw. Clearstream übertragen werden.
	Transfers of beneficial interests in a Global Note will be effected by Euroclear or Clearstream, and, in turn, by other participants and, if appropriate, indirect participants in such clearing systems acting on behalf of beneficial transferors and transferees of such interests.	Die Übertragung von wirtschaftlichem Eigentum an einer Globalurkunde erfolgt durch Euroclear oder Clearstream und ihrerseits durch andere Teilnehmer und gegebenenfalls indirekte Teilnehmer dieser Clearingsysteme, die im Namen der Übertragenden und Übertragungsempfängers des wirtschaftlichen Eigentums handeln.
1.3	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
1.4	Denomination	Stückelung
	Notes shall be issued in the specified denomination(s) as set out in the applicable Final Terms (the Specified Denomination(s)) save that the minimum denomination of each Note issued by the respective Issuer and admitted to trading on a Regulated Market within the European Economic Area (EEA) or offered to the public in a Member State of the EEA in circumstances which require the publication of a prospectus under the Prospectus Regulation will be €1,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency).	Schuldverschreibungen werden in der/den festgelegten Stückelung(en), wie in den anwendbaren Endgültigen Bedingungen angegeben, begeben (die Festgelegte(n) Stückelung(en)), abgesehen davon, dass die Mindeststückelung jeder Schuldverschreibung, die von dem jeweiligen Emittenten begeben und zum Handel an einem Regulierten Markt innerhalb des Europäischen Wirtschaftsraums (EWR) zugelassen oder in einem Mitgliedstaat des EWR unter Umständen öffentlich angeboten werden, die die Veröffentlichung eines Prospekts unter der Prospektverordnung verlangen, EUR 1.000 (oder, falls die Schuldverschreibungen auf eine andere Währung als Euro lauten, der entsprechende Betrag in dieser Währung) sein wird.
	Notes of one Specified Denomination may not be exchanged for Notes of another Specified Denomination.	Schuldverschreibungen einer festgelegten Stückelung können nicht in Schuldverschreibungen

		einer anderen Festgelegten Stückelung umgetauscht werden.
1.5	Redenomination - Conversion of currency	Währungsumstellung – Währungsumrechnung
	<p>The Issuer may (if so specified in the applicable Final Terms), without the consent of the Noteholders, by giving at least 30 days' notice in accordance with Condition 13, and on or after the date on which a Member State of the European Union whose national currency is the same as the Specified Currency, has become a participating Member State in the third stage of the European Economic and Monetary Union (as provided in the Treaty on the Functioning of the European Union (the EU), as amended from time to time (the Treaty)) or events have occurred which have substantially the same effects (in either case, EMU), redenominate all, but not some only of the Notes into Euro and adjust any term of the Notes as the Calculation Agent deems appropriate to give effect to such change (including, without limitation the aggregate nominal amount Notes). The date on which such change becomes effective shall be referred to in these General Terms and Conditions as the Currency Conversion Date.</p>	<p>Die Emittentin kann (falls dies in den anwendbaren Endgültigen Bedingungen angegeben ist) ohne die Zustimmung der Schuldverschreibungsinhaber durch eine Mitteilung mit einer Frist von mindestens 30 Tagen nach Maßgabe von Bedingung 13 sowie an oder nach dem Tag, an dem der Mitgliedstaat der Europäischen Union, dessen Währung der Festgelegten Währung entspricht, teilnehmender Mitgliedstaat der dritten Stufe der Europäischen Wirtschafts- und Währungsunion (im Sinne des Vertrags über die Arbeitsweise der Europäischen Union (die EU) in der jeweils geltenden Fassung (der AEUV)) wird oder Ereignisse mit im Wesentlichen derselben Wirkung eingetreten sind (jeweils WWU), die Währung sämtlicher, jedoch nicht nur einiger Schuldverschreibungen auf Euro umstellen und die Bedingungen der Schuldverschreibungen so anpassen, wie es die Berechnungsstelle für angemessen erachtet, um einer solchen Änderung Wirksamkeit zu verschaffen (einschließlich des Gesamtnennbetrags der Schuldverschreibungen). Der Tag, an dem eine entsprechende Währungsänderung wirksam wird, wird in diesen Allgemeinen Emissionsbedingungen als Währungsumstellungstag bezeichnet.</p>
	<p>The redenomination of the Notes pursuant to the above paragraph shall be made by converting the principal amount of each Note from the relevant national currency into Euro using the fixed relevant national currency Euro conversion rate established by the Council of the European Union pursuant to Article 140 of the Treaty and rounding the resultant figure to the nearest 0.01 Euro (with 0.005 Euro being rounded upwards), provided that, if the Issuer determines, with the agreement of the Principal Paying Agent that the then market practice in respect of the redenomination or conversion in Euro of internationally offered securities is different from the provisions specified above, such provisions shall be deemed to be amended so as to comply with such market practice and the Issuer shall promptly notify the Noteholders, the stock exchange (if any) on which the Notes may be listed and the Paying Agents of such deemed amendments.</p>	<p>Die Währungsumstellung der Schuldverschreibungen gemäß dem vorstehenden Absatz erfolgt durch eine Umrechnung des Nennbetrags jeder Schuldverschreibung von der maßgeblichen nationalen Währung in Euro auf Grundlage des von dem Rat der Europäischen Union nach Artikel 140 des AEUV festgelegten maßgeblichen festen Euro-Umrechnungskurses und anschließende Rundung des Ergebnisses auf den nächsten Eurocent (wobei EUR 0,005 aufgerundet werden), wobei Folgendes gilt: Falls die Emittentin mit Zustimmung der Emissionsstelle feststellt, dass die jeweils geltenden Marktusancen für die Währungsumstellung oder -umrechnung von international angebotenen Wertpapieren in Euro von den vorstehenden Bestimmungen abweichen, gelten diese Bestimmungen als dahingehend geändert, dass sie mit diesen Marktusancen übereinstimmen, und die Emittentin hat die Schuldverschreibungsinhaber, eine etwaige Börse, an der die Schuldverschreibungen möglicherweise notiert sind, und die Zahlstellen umgehend von diesen als vorgenommen geltenden Änderungen in Kenntnis zu setzen.</p>
	<p>If the Issuer so elects, the figure resulting from conversion of the principal amount of each Note using the fixed relevant national currency Euro conversion rate shall be rounded down to the nearest Euro.</p>	<p>Falls die Emittentin dies beschließt, wird der sich aus der Umrechnung des Nennbetrags der einzelnen Schuldverschreibungen auf Grundlage des maßgeblichen festen Euro-Umrechnungskurses ergebende Betrag auf den nächsten Euro abgerundet.</p>
	<p>The conversion rate applicable and the amounts in Euro so determined shall be notified to Noteholders in accordance with Condition 13. Any balance remaining from the change of currency in an amount higher than 0.01 Euro shall be paid by way of cash adjustment rounded to the nearest 0.01 Euro (with 0.005 Euro being rounded upwards). Such cash adjustment will be payable in Euros on the Currency Conversion Date.</p>	<p>Der anwendbare Umrechnungskurs und die auf diese Weise bestimmten Euro-Beträge werden den Schuldverschreibungsinhabern gemäß Bedingung 13 mitgeteilt. Ein etwaiger aus der Änderung der Währung verbleibender Restbetrag von über EUR 0,01 wird im Wege einer auf den nächsten Eurocent aufgerundeten Baranpassung (wobei EUR 0,005 aufgerundet werden) gezahlt. Die entsprechende Baranpassung ist am Währungsumrechnungstag in Euro zu zahlen.</p>

	Upon redenomination of the Notes, any reference hereon to the relevant national currency shall be construed as a reference to Euro.	Nach einer Währungsumstellung der Schuldverschreibungen sind alle Bezugnahmen daraufhin auf die maßgebliche nationale Währung als Bezugnahmen auf Euro auszulegen.
	The Issuer may, with prior approval of the Principal Paying Agent, without the consent of the Noteholders in connection with any redenomination or any consolidation pursuant to Condition 14, but on giving not less than 30 day prior notice to the Noteholders pursuant to Condition 13, make any changes or additions to these General Terms and Conditions which it reasonably believes to be necessary or desirable to give effect to the provisions of this Condition or Condition 14 (including, without limitation, any change to any applicable business day definition, business day convention, principal financial centre of the country of the Specified Currency, interest accrual basis or benchmark), taking into account market practice in respect of redenominated euromarket debt obligations and which it believes are not prejudicial to the interests of the Noteholders. Any such changes or additions shall be notified to Noteholders in accordance with Condition 13 as soon as practicable thereafter.	Die Emittentin kann im Zusammenhang mit einer Währungsumstellung oder einer Zusammenlegung gemäß Bedingung 14 mit vorheriger Zustimmung der Emissionsstelle durch eine Mitteilung an die Schuldverschreibungsinhaber mit einer Frist von mindestens 30 Tagen nach Maßgabe von Bedingung 13 und unter Berücksichtigung der Marktusancen für Euromarkt-Schuldtitle mit umgestellter Währung alle Änderungen oder Ergänzungen an diesen Allgemeinen Emissionsbedingungen vornehmen, die sie nach billigem Ermessen für erforderlich oder zweckdienlich erachtet, um die Bestimmungen dieser Bedingung oder von Bedingung 14 wirksam werden zu lassen (u. a. Änderungen an anwendbaren Geschäftstagsdefinitionen, Geschäftstagekonventionen, am Hauptfinanzplatz des Landes der Festgelegten Währung, an der Verzinsungsgrundlage oder der Benchmark), und die nach ihrer Auffassung keine nachteiligen Auswirkungen auf die Interessen der Zertifikatsinhaber haben. Alle entsprechenden Änderungen oder Ergänzungen sind, den Schuldverschreibungsinhabern so bald wie möglich danach gemäß Bedingung 13 mitzuteilen.
	Neither the Issuer nor any Paying Agent shall be liable to any Noteholder or other person for any commissions, costs, losses or expenses in relation to or resulting from the credit or transfer of Euro or any currency conversion or rounding effected in connection therewith.	Weder die Emittentin noch eine Zahlstelle haften gegenüber einem Schuldverschreibungsinhaber oder einer sonstigen Person für etwaige Gebühren, Kosten, Verluste oder Auslagen aus oder im Zusammenhang mit Gutschriften oder Überweisungen von Euro-Beträgen oder diesbezüglich vorgenommenen Währungsumrechnungen oder Rundungen.
	Any such changes or additions made pursuant to this Condition will, in the absence of manifest or proven error, be conclusive and binding on the Noteholders.	Sämtliche Änderungen oder Ergänzungen gemäß dieser Bedingung sind für die Schuldverschreibungsinhaber endgültig und verbindlich, sofern keine Fälle von offenkundigen oder nachgewiesenen Fehlern vorliegen.
2.	STATUS OF THE NOTES AND GUARANTEE	RANG DER SCHULDVERSCHREIBUNGEN UND GARANTIE
2.1	Notes issued by Societe Generale	Von der Societe Generale begebene Schuldverschreibungen
	Notes issued by Societe Generale, including where applicable any related Coupons, will constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer ranking as senior preferred obligations (as provided for in Article L. 613-30-3-I-3° of the <i>Code monétaire et financier</i> (the Code)) (the Senior Preferred Notes):	Die von der Societe Generale begebenen Schuldverschreibungen, gegebenenfalls einschließlich aller zugehöriger Kupons, stellen unmittelbare, unbedingte, unbesicherte und nicht nachrangige Verbindlichkeiten der Emittentin dar, die im Rang von vorrangigen bevorrechtigten Verbindlichkeiten im Sinne von Artikel L. 613-30-3-I-3° des französischen <i>Code monétaire et financier</i> (der Code), stehen (die „Vorrangig Berechtigte Schuldverschreibungen“)
	(i) <i>pari passu</i> with	(i) gleichrangig mit
	(a) all direct, unconditional, unsecured and senior preferred obligations of Societe Generale outstanding as of the date of entry into force of the Law on 11 December 2016; and	(a) allen zum Datum des Inkrafttretens des Gesetzes am 11. Dezember 2016 im Umlauf befindlichen unmittelbaren, unbedingten, unbesicherten und vorrangig bevorrechtigten Verpflichtungen der Societe Generale; und
	(b) all present or future senior preferred obligations (as provided for in Article L. 613-30-3-I-3° of the Code) of the Issuer issued after the date of entry into force of the Law on 11 December 2016;	(b) allen gegenwärtigen oder künftigen vorrangig bevorrechtigten Verbindlichkeiten (gemäß Artikel L. 613-30-3-I-3° des Code) der Emittentin, die nach dem Datum des

		Inkrafttretens des Gesetzes am 11. Dezember 2016 begeben wurden;
(ii)	junior to all present or future claims of the Issuer benefiting from statutorily preferred exceptions; and	(ii) nachrangig gegenüber allen gegenwärtigen oder künftigen Ansprüchen der Emittentin, die durch gesetzlich bevorzugte Ausnahmen begünstigt werden; und
(iii)	senior to all present or future	(iii) vorrangig gegenüber allen gegenwärtigen oder künftigen
(a)	Senior Non-Preferred Obligations; and	(a) Vorrangig Nicht-Bevorrechtigten Verbindlichkeiten; und
(b)	subordinated obligations and deeply subordinated obligations, of the Issuer.	(b) nachrangigen Verpflichtungen und weit nachrangigen Verpflichtungen der Emittentin
	In the event any judgment is rendered by any competent court declaring the judicial liquidation of the Issuer or if the Issuer is liquidated for any other reason:	Falls von einem zuständigen Gericht ein Urteil über die gerichtliche Liquidation der Emittentin ergeht oder die Emittentin aus einem anderen Grund liquidiert wird,
	- the rights of payment of the holders of Senior Preferred Notes and, where applicable, any related Coupons shall be subordinated to the payment in full of all present or future holders of, or creditors in respect of, claims benefiting from statutory preferred exceptions (Preferred Creditors);	- sind die Zahlungsansprüche der Inhaber von Vorrangigen Bevorrechtigten Schuldverschreibungen und gegebenenfalls damit verbundene Kupons nachrangig gegenüber der vollständigen Zahlung der Ansprüche aller gegenwärtigen oder zukünftigen Inhaber oder Gläubiger, die durch gesetzlich bevorzugte Ausnahmen begünstigt werden (Bevorrechtigte Gläubiger);
	- subject to such payment in full, the holders of Senior Preferred Notes and, where applicable, any related Coupons shall be paid in priority to any present or future holders of, or creditors in respect of, obligations referred to in (iii) above; and	- haben die Inhaber von Vorrangigen Bevorrechtigten Schuldverschreibungen und damit verbundener Kupons – vorbehaltlich der vollständigen Zahlung der vorgenannten Ansprüche – in der Zahlungsrangfolge Vorrang vor allen gegenwärtigen oder zukünftigen Inhabern oder Gläubigern von Verpflichtungen in Ziffer (iii) oben; und
	- in the event of incomplete payment by the Preferred Creditors, the obligations of Societe Generale under the Senior Preferred Notes and, where applicable, any related Coupons relating thereto will be terminated.	- Im Falle einer unvollständigen Zahlung durch die Bevorrechtigten Gläubiger werden die Verpflichtungen der Societe Generale aus den Vorrangigen Berechtigten Schuldverschreibungen und gegebenenfalls damit verbundener Kupons beendet.
	- The holders of Senior Preferred Notes and, where applicable, any related Coupons relating thereto shall be responsible for taking all necessary steps for the orderly accomplishment of such liquidation of Societe Generale in relation to any claim they may have against Societe Generale.	- Die Inhaber Vorrangigen Bevorrechtigten Schuldverschreibungen und gegebenenfalls damit verbundener Kupons sind dafür verantwortlich, alle notwendigen Schritte für die ordnungsgemäße Durchführung einer solchen Liquidation der Societe Generale in Bezug auf alle Ansprüche zu unternehmen, die sie möglicherweise gegen die Societe Generale haben.
	- For the Senior Preferred Notes that are Eligible Notes, redemption, purchase or cancellation of such Notes prior their Maturity Date will be subject to the prior written permission of the Relevant Resolution Authority .	- unterliegen der/die vorzeitige Rückzahlung, Kauf oder Stornierung von Vorrangigen Bevorrechtigten Schuldverschreibungen, bei denen es sich um Berücksichtigungsfähige Schuldverschreibungen handelt, vor dem Fälligkeitstag der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde.
	" BRRD II " means Directive 2014/59/EU of the Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms as published in the Official Journal of the European Union on 12 June 2014, as amended from time to time or such other directive as may come in effect in the place thereof (including by the Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the	„ BRRD II “ bezeichnet die am 12. Juni 2014 im Amtsblatt der Europäischen Union veröffentlichte Richtlinie 214/59/EU des Europäischen Parlaments und des Rates vom 15. Mai 2014 zur Festlegung eines Rahmens für die Sanierung und Abwicklung von Kreditinstituten und Wertpapierfirmen in der jeweils geltenden Fassung bzw. jede gegebenenfalls in Kraft tretende Nachfolgerichtlinie (einschließlich der Richtlinie (EU) 2019/879 des Europäischen Parlaments und des Rates vom 20. Mai 2019 zur Änderung der Richtlinie 2014/59/EU in Bezug auf die

	loss-absorbing and recapitalisation capacity of credit institutions and investment firms).	Verlustabsorptions- und Rekapitalisierungskapazität von Kreditinstituten und Wertpapierfirmen).
	" BRRD II rules " means any of BRRD II and SRM and implementing measures	„ BRRD II-Regelwerk “ bezeichnet die BRRD II, die SRM-VO und die Durchführungsmaßnahmen.
	" CRD IV " means the Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, as published in the Official Journal of the European Union on 27 June 2013, as amended from time to time or such other directive as may come into effect in place thereof (including by Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures).	„ CRD IV “ bezeichnet die am 27. Juni 2013 im Amtsblatt der Europäischen Union veröffentlichte Richtlinie 2013/36/EU des Europäischen Parlaments und des Rates vom 26. Juni 2013 über den Zugang zur Tätigkeit von Kreditinstituten und die Beaufsichtigung von Kreditinstituten und Wertpapierfirmen in der jeweils geltenden Fassung bzw. jede gegebenenfalls in Kraft tretende Nachfolgerichtlinie (einschließlich der Richtlinie (EU) 2019/878 des Europäischen Parlaments und des Rates vom 20. Mai 2019 zur Änderung der Richtlinie 2013/36/EU im Hinblick auf von der Anwendung ausgenommene Unternehmen, Finanzholdinggesellschaften, Vermögensverwaltungsgesellschaften, Vergütung, Aufsichtsmaßnahmen und -befugnisse und Kapitalerhaltungsmaßnahmen).
	" CRD IV Implementing Measures " means any regulatory capital rules implementing CRD IV or the CRR which may from time to time be introduced, including, but not limited to, delegated or implementing acts (regulatory technical standards) adopted by the European Commission, national laws and regulations, and regulations and guidelines issued by the Relevant Resolution Authority, which are applicable to the Issuer and which prescribe the requirements to be fulfilled by financial instruments for inclusion in the regulatory capital of the Issuer.	„ CRD IV-Durchführungsmaßnahmen “ bezeichnet die jeweils eingeführten aufsichtsrechtlichen Eigenkapitalvorschriften zur Umsetzung der CRD IV oder der CRR, wie etwa von der Europäischen Kommission erlassene delegierte Rechtsakte oder Durchführungsrechtsakte (technische Regulierungsstandards), nationale Rechtsvorschriften sowie von der Maßgeblichen Abwicklungsbehörde herausgegebene Regeln und Leitlinien, die auf die Emittentin Anwendung finden und festlegen, welche Anforderungen Finanzinstrumente erfüllen müssen, um auf das regulatorische Eigenkapital der Emittentin angerechnet werden zu können.
	" CRD IV Rules " means any or any combination of the CRD IV, the CRR and any CRD IV Implementing Measures.	„ CRD IV-Regelwerk “ bezeichnet die CRD IV, die CRR und die CRD IV-Durchführungsmaßnahmen oder eine beliebige Kombination davon.
	" CRR " means the Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as published in the Official Journal of the European Union on 27 June 2013, as amended from time to time or such other directive as may come into effect in place thereof (including by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements and Regulation (EU) 2022/2036 of the European Parliament and of the Council of 19 October 2022 amending Regulation (EU) No 575/2013 and Directive 2014/59/EU as regards the prudential treatment of global systemically important institutions with a multiple-point-of-entry resolution strategy and methods for the indirect subscription of instruments eligible for meeting the minimum requirement for own funds and eligible liabilities.	„ CRR “ bezeichnet die am 27. Juni 2013 im Amtsblatt der Europäischen Union veröffentlichte Verordnung (EU) Nr. 575/2013 des Europäischen Parlaments und des Rates vom 26. Juni 2013 über Aufsichtsanforderungen an Kreditinstitute und Wertpapierfirmen in der jeweils geltenden Fassung bzw. jede gegebenenfalls in Kraft tretende Nachfolgeverordnung (einschließlich der Verordnung (EU) Nr. 2019/876 des Europäischen Parlaments und des Rates vom 20. Mai 2019 zur Änderung der Verordnung (EU) Nr. 575/2013 in Bezug auf die Verschuldungsquote, die strukturelle Liquiditätsquote, Anforderungen an Eigenmittel und berücksichtigungsfähige Verbindlichkeiten, das Gegenparteiausfallrisiko, das Marktrisiko, Risikopositionen gegenüber zentralen Gegenparteien, Risikopositionen gegenüber Organismen für gemeinsame Anlagen, Großkredite, Melde- und Offenlegungspflichten und der Verordnung (EU) 2022/2036 des Europäischen Parlaments und des Rates vom 19. Oktober 2022 zur Änderung der Verordnung (EU) Nr. 575/2013 und der Richtlinie 2014/59/EU im Hinblick auf die aufsichtsrechtliche Behandlung von global systemrelevanten Instituten mit einer Abwicklungsstrategie mit mehreren Eingangsstellen und die Methoden für die indirekte Zeichnung von Instrumenten, die zur Erfüllung der Mindestanforderung an Eigenmittel und

		berücksichtigungsfähige Verbindlichkeiten zugelassen sind.
	<p>“Eligible Notes” means Senior Preferred Notes issued by Societe Generale, specified as such in the applicable Final Terms:</p>	<p>„Berücksichtigungsfähige Schuldverschreibungen“ bezeichnet die als solche in den anwendbaren Endgültigen Bedingungen bezeichneten von der Societe Generale begebenen Schuldverschreibungen,</p>
	<p>(i) issued pursuant to Article R 614-46-1 of the Code in compliance with the criteria applicable to eligible liabilities available to meet the MREL or TLAC Requirements in accordance with the Relevant Rules but shall not include (a) Eligible Structured Notes described in (ii) below and (b) other liabilities with embedded derivatives satisfying the condition of Article R 613-46-1-III-1° (the “Eligible Non Structured Notes”);</p>	<p>i) die nach den Maßgeblichen Vorschriften in Artikel R 613-46-1 des Code die anwendbaren Kriterien für berücksichtigungsfähige Verbindlichkeiten im Hinblick auf die Einhaltung der MREL- oder TLAC-Anforderungen erfüllen, begeben werden, jedoch ausgenommen (a) Berücksichtigungsfähige Strukturierte Schuldverschreibungen gemäß Ziffer (ii) unten und (b) sonstige Verbindlichkeiten mit eingebetteten Derivaten, die die Bedingung in Artikel R 613-46-1-III-1° erfüllen (die „Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen“);</p>
	<p>which criteria are, <i>inter alia</i>, as of the date of the General Terms and Conditions that such Notes:</p>	<p>zu diesen Kriterien gehören zum Datum dieser Allgemeinen Emissionsbedingungen, <i>inter alia</i>, dass diese Schuldverschreibungen</p>
	<p>(a) cannot be accelerated by the Noteholders upon the occurrence of an Event of Default, and</p>	<p>(a) von den Schuldverschreibungsinhabern bei Eintritt eines Kündigungsgrunds nicht vorzeitig fällig gestellt werden können; und</p>
	<p>(b) can only be redeemed, purchased or cancelled prior to their Maturity Date (other than for the occurrence of an Event of Default) subject to the prior permission of the Relevant Resolution Authority; and</p>	<p>(b) nur mit der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde (außer bei Eintritt eines Kündigungsgrunds) vor ihrem Fälligkeitstag zurückgezahlt, gekauft oder storniert werden können; und</p>
	<p>(c) give rise to claim against Societe Generale that is equal to par or at least equal to par in case of Zero Coupon Notes</p>	<p>(c) einen Anspruch gegen die Societe Generale in Höhe des Nennbetrags bzw. mindestens in Höhe des Nennbetrags im Fall von Nullkupon-Schuldverschreibungen begründen;</p>
	<p>or</p>	<p>oder</p>
	<p>(ii) issued pursuant to Article R 613-46-1-III-2° of the Code in compliance with the criteria applicable to eligible liabilities available to meet the MREL Requirements in accordance with the Relevant Rules (the “Eligible Structured Notes”), which criteria are, <i>inter alia</i>, as of the date of these General Terms and Conditions that such Notes :</p>	<p>(ii) die nach den Maßgeblichen Vorschriften in Artikel R 613-46-1-III -2° des Code die anwendbaren Kriterien für berücksichtigungsfähige Verbindlichkeiten im Hinblick auf die Einhaltung der MREL-Anforderungen erfüllen (die „Berücksichtigungsfähigen Strukturierten Schuldverschreibungen“), begeben werden; zu diesen Kriterien gehören zum Datum dieser Allgemeinen Emissionsbedingungen unter anderem, dass diese Schuldverschreibungen</p>
	<p>(a) cannot be accelerated by the Noteholders upon the occurrence of an Event of Default, and</p>	<p>(a) von den Schuldverschreibungsinhabern bei Eintritt eines Kündigungsgrunds nicht vorzeitig fällig gestellt werden können, und</p>
	<p>(b) can be redeemed, purchased oder cancelled early prior to their Maturity Date (other than for the occurrence of an Event of Default) only subject to the prior permission of the Relevant Resolution Authority; and</p>	<p>(b) nur mit der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde (außer bei Eintritt eines Kündigungsgrunds) vor ihrem Fälligkeitstag vorzeitig zurückgezahlt, gekauft oder storniert werden können; und</p>
	<p>(c) whose claim against Societe Generale. in case of liquidation or resolution of Societe Generale, is of an amount that is fixed or increasing and which does not exceed the initially paid-up amount of the liability pursuant to the provisions of Article R 613-46-1-III-2° of the Code.</p>	<p>(c) im Fall einer Liquidation oder Auflösung der Societe Generale einen Anspruch gegen die Societe Generale in Höhe eines festen oder steigenden Betrags begründen, der gemäß den Bestimmungen in Artikel R 613-46-1-III-2° des Code den anfänglich eingezahlten Betrag der Verbindlichkeit nicht übersteigt;</p>

	and which in the case of each of (i) and (ii) above have an initial maturity at least equal to one year.	und die im Fall von Ziffer (i) und (ii) oben jeweils eine anfängliche Laufzeit von mindestens einem Jahr haben.
	The Final Terms shall specify if the Notes are Eligible Notes, and if yes, if they are Eligible Non Structured Notes or Eligible Structured Notes.	In den Endgültigen Bedingungen ist anzugeben, ob die Schuldverschreibungen Berücksichtigungsfähige Schuldverschreibungen sind und, wenn ja, ob es sich um Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen oder Berücksichtigungsfähige Strukturierte Schuldverschreibungen handelt.
	"MREL/TLAC Requirements" means the minimum requirements for own funds and eligible liabilities and/or total loss-absorbing capacity requirements applicable to the Issuer and/or the Group referred to in the BRRD and CRD IV, or any other EU laws and regulations, including SRM Regulation, implemented in French laws and regulations and/or as set out in policies and/or principles of the SRB as the case may be, and/or as per the FSB TLAC Term Sheet dated 9 November 2015, as amended from time to time.	„MREL/TLAC-Anforderungen“ bezeichnet die für die Emittentin und/oder die Gruppe jeweils geltende Mindestanforderung an Eigenmittel und berücksichtigungsfähige Verbindlichkeiten und/oder Mindestanforderung an die Gesamtverlustabsorptionsfähigkeit, auf die in der BRRD und CRD IV oder anderen in französisches Recht umgesetzten EU-Rechtsvorschriften, einschließlich der SRM-Verordnung, Bezug genommen bzw. die in Strategien und/oder Grundsätzen des SRB festgelegt wird/werden und/oder die im FSB TLAC Term Sheet vom 9. November 2015 in der jeweils geltenden Fassung angegeben ist/sind.
	"MREL Requirements" means the minimum requirements for own funds and eligible liabilities and/or total loss-absorbing capacity requirements applicable to the Issuer and/or the Group referred to in the BRRD and CRD IV, or any other EU laws and regulations implemented in French laws and regulations and/or as set out in policies and/or principles of the SRB as the case may be, as amended from time to time.	„MREL-Anforderungen“ bezeichnet die für die Emittentin und/oder die Gruppe jeweils geltende Mindestanforderung an Eigenmittel und berücksichtigungsfähige Verbindlichkeiten und/oder Mindestanforderung an die Gesamtverlustabsorptionsfähigkeit, auf die in der BRRD und CRD IV oder anderen in französisches Recht umgesetzten EU-Rechtsvorschriften Bezug genommen bzw. die in Strategien und/oder Grundsätzen des SRB in der jeweils geltenden Fassung festgelegt wird/werden.
	"Relevant Rules" means at any time the laws, regulations, requirements, guidelines and policies of the Relevant Resolution Authority relating to capital adequacy applicable to the Issuer from time to time including, for the avoidance of doubt, applicable rules contained in, or implementing the CRD IV Rules and/or the BBRD II Rules.	„Maßgebliche Vorschriften“ bezeichnet die für die Emittentin jeweils geltenden Rechtsvorschriften, Anforderungen, Leitlinien und Strategien der Maßgeblichen Abwicklungsbehörde in Bezug auf die Kapitaladäquanz, einschließlich – zur Klarstellung – der im CRD IV-Regelwerk und/oder BBRD II-Regelwerk oder in den entsprechenden Durchführungsbestimmungen enthaltenen Vorschriften.
	"Senior Non-Preferred Obligations" means any senior (chirographaires) obligations of, or other instruments issued by, Societe Generale, which fall or are expressed to fall within the category of obligations described in article L. 613-30-3-1-4° and R. 613-28 of the French Code Monétaire et Financier.	„Vorrangige Nicht Bevorrechtigte Verbindlichkeiten“ bezeichnet vorrangige (chirographaires) Verbindlichkeiten der Societe Generale oder andere von der Societe Generale begebene Instrumente, die in die Kategorie von Verbindlichkeiten gemäß Artikel L. 613-30-3-1-4° und R. 613-28 des französischen Währungs- und Finanzgesetzes (Code Monétaire et Financier) fallen oder als in diese Kategorie fallend festgelegt sind.
	"SRM Regulation" means Regulation 806/204/EU, as amended from time to time or such other regulation as may come in effect in the place thereof (including Regulation 2019/877/EU of 20 May 2019 amending Regulation (EU) No 806/2014 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms).	„SRM-VO“ bezeichnet die Verordnung (EU) Nr. 806/2014 in der jeweils geltenden Fassung bzw. jede gegebenenfalls in Kraft tretende Nachfolgeverordnung (einschließlich der Verordnung (EU) 2019/877 vom 20. Mai 2019 zur Änderung der Verordnung (EU) Nr. 806/2014 in Bezug auf die Verlustabsorptions- und Rekapitalisierungskapazität von Kreditinstituten und Wertpapierfirmen).

2.2	Notes issued by SG Issuer and Societe Generale Effekten GmbH	Von der SG Issuer und Societe Generale Effekten GmbH begebene Schuldverschreibungen
2.2.1	Notes (other than Secured Notes) issued by SG Issuer and Societe Generale Effekten GmbH	Von der SG Issuer und Societe Generale Effekten GmbH begebene Schuldverschreibungen (die keine Besicherten Schuldverschreibungen sind)
	Notes will constitute direct, unconditional, unsecured and unsubordinated obligations of SG Issuer and Societe Generale GmbH and will rank <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of SG Issuer and Societe Generale GmbH, present and future.	Die Schuldverschreibungen begründen unmittelbare, unbedingte, unbesicherte und nicht nachrangige Verpflichtungen der SG Issuer und der Societe Generale Effekten GmbH, die untereinander gleichrangig sind und (vorbehaltlich jeweils bestehender Ausnahmen nach geltendem Recht) mit allen anderen gegenwärtig und künftig im Umlauf befindlichen unmittelbaren, unbedingten, unbesicherten und nicht nachrangigen Verpflichtungen der SG Issuer und der Societe Generale Effekten GmbH mindestens gleichrangig sind.
2.2.2	Secured Notes issued by SG Issuer only	Ausschließlich von der SG Issuer begebene Besicherte Schuldverschreibungen
	Secured Notes issued by SG Issuer will constitute direct, unconditional, secured, limited recourse and unsubordinated obligations of SG Issuer and will rank <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> with all other outstanding direct, unconditional, secured, limited recourse and unsubordinated obligations of SG Issuer, present and future.	Die von der SG Issuer begebenen Besicherten Schuldverschreibungen begründen unmittelbare, unbedingte, besicherte und nicht nachrangige Verpflichtungen mit beschränktem Rückgriffsrecht der SG Issuer, die untereinander gleichrangig sind und (vorbehaltlich jeweils bestehender Ausnahmen nach geltendem Recht) mit allen anderen gegenwärtig und künftig im Umlauf befindlichen unmittelbaren, unbedingten, besicherten und nicht nachrangigen Verpflichtungen mit beschränktem Rückgriffsrecht der SG Issuer mindestens gleichrangig sind.
2.3	Guarantee in the case of Notes issued by SG Issuer and Societe Generale Effekten GmbH	Garantie bei von der Societe Generale, SG Issuer und Societe Generale Effekten GmbH begebenen Schuldverschreibungen
	The due and punctual payment of any amounts due by the Issuer in respect of any Series of Notes issued by SG Issuer or Societe Generale Effekten GmbH is unconditionally and irrevocably guaranteed by the Guarantor as provided in the guarantee dated on or around the date of this Prospectus (the Guarantee and each such amount payable under the Guarantee, a Guarantee Obligation) the text of which is set out in the section headed " <i>Form of Guarantee</i> " in the Base Prospectus dated 10 June 2024; provided that in the case of any Physical Delivery Notes in respect of which the relevant guaranteed obligation of the Issuer is an obligation to transfer the Deliverable Asset(s) in respect of a Physical Delivery Amount, the Guarantor shall, in lieu of such transfer, be obliged to pay a cash amount in the Relevant Currency equal to the fair market value (as determined by the Calculation Agent on or about the due date for transfer of the relevant Deliverable Asset(s) in respect of the Physical Delivery Amount) of the Deliverable Asset(s) in respect of the Physical Delivery Amount.	Die ordnungsgemäße und fristgerechte Zahlung aller Beträge, die von der Emittentin in Bezug auf beliebige von der SG Issuer oder Societe Generale Effekten GmbH begebene Serien von Schuldverschreibungen geschuldet werden, wird unbedingte und unwiderruflich durch die Garantin gemäß der Garantie, die am oder um das Datum dieses Prospekts erstellt wurde (die Garantie und jeder Betrag, der gemäß der Garantie zahlbar ist, eine Garantieverpflichtung), garantiert, deren Wortlaut im Abschnitt „ <i>Muster der Garantie</i> “ im Basisprospekt vom 10. Juni 2024 aufgeführt ist; dies gilt mit der Maßgabe, dass im Fall von Schuldverschreibungen mit Physischer Lieferung, im Hinblick auf die maßgebliche garantierte Verpflichtung der Emittentin eine Verpflichtung zur Übertragung des/der Lieferbaren Vermögenswerts/Vermögenswerte in Bezug auf eine Physische Liefermenge darstellt, die Garantin statt einer solchen Übertragung dazu verpflichtet ist, einen Barbetrag in der Maßgeblichen Währung zu zahlen, der dem (von der Berechnungsstelle am oder um den Fälligkeitstag der Übertragung des/der Maßgeblichen Lieferbaren Vermögenswerts/Vermögenswerte in Bezug auf die Physische Liefermenge bestimmten) Angemessenen Marktwert des/der Lieferbaren Vermögenswertes/Vermögenswerte in Bezug auf die Physische Liefermenge entspricht.

	The Guarantee Obligations will constitute direct, unconditional, unsecured and unsubordinated obligations of the Guarantor ranking as senior preferred obligations, as provided for in Article L. 613-30-3-I-3° of the Code.	Die Garantieverpflichtungen begründen unmittelbare, unbedingte, unbesicherte und allgemeine Verbindlichkeiten der Garantin, die vorrangige bevorrechtigte Verbindlichkeiten gemäß Artikel L. 613-30-3-I-3° des Gesetzes sind.
	Such Guarantee Obligations rank and will rank equally and rateably without any preference or priority among themselves and:	Diese Garantieverpflichtungen sind untereinander gleichrangig ohne Vorzug oder Priorität und
	(i) <i>pari passu</i> with all other direct, unconditional, unsecured and unsubordinated obligations of the Guarantor outstanding as of the date of the entry into force of the Law on 11 December 2016;	(i) gleichrangig mit allen anderen zum Datum des Inkrafttretens des Gesetzes am 11. Dezember 2016 im Umlauf befindlichen unmittelbaren, unbedingten, unbesicherten und nicht nachrangigen Verpflichtungen der Garantin;
	(ii) <i>pari passu</i> with all other present or future direct, unconditional, unsecured and senior preferred obligations (as provided for in Article L. 613-30-3-I-3° of the Code) of the Guarantor issued after the date of the entry into force of the Law on 11 December 2016;	(ii) gleichrangig mit allen anderen gegenwärtigen oder künftigen unmittelbaren, unbedingten, unbesicherten und vorrangigen bevorrechtigten Verbindlichkeiten (gemäß Artikel L. 613-30-3-I-3° des Code) der Garantin, die nach dem Datum des Inkrafttretens des Gesetzes am 11. Dezember 2016 begeben wurden;
	(iii) junior to all present or future claims of the Guarantor benefiting from the statutorily preferred exceptions; and	(iii) nachrangig gegenüber allen gegenwärtigen oder künftigen Ansprüchen der Garantin, die durch gesetzlich bevorzugt Ausnahmen begünstigt werden; und
	(iv) senior to all present and future senior non-preferred obligations (as provided for in Article L.613-30-3-I-4° of the Code) and all present or future subordinated obligations and deeply subordinated obligations, of the Guarantor.	(iv) vorrangig gegenüber allen gegenwärtigen und künftigen vorrangigen nicht-bevorrechtigten Verbindlichkeiten (gemäß Artikel L. 613-30-3-I-4° des Code) und allen gegenwärtigen oder künftigen nachrangigen Verpflichtungen und weit nachrangigen Verpflichtungen der Garantin.
3.	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
4.	INTEREST RELATING TO THE NOTES	VERZINSUNG DER SCHULDVERSCHREIBUNGEN
	This Condition 4 shall apply if the applicable Final Terms specify that the clause " <i>Fixed Rate Note Provisions</i> ", " <i>Floating Rate Note Provisions</i> ", " <i>Structured Interest Note Provisions</i> " and/or " <i>Zero Coupon Notes Provision</i> " is stated as being "Applicable".	Diese Bedingung 4 ist anwendbar, falls in den anwendbaren Endgültigen Bedingungen die „ <i>Bestimmungen für Festverzinsliche Schuldverschreibungen</i> “, „ <i>Bestimmungen für Variabel Verzinsliche Schuldverschreibungen</i> “, „ <i>Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung</i> “ und/oder „ <i>Bestimmungen für Nullkupon-Schuldverschreibungen</i> “ als „Anwendbar“ bezeichnet sind.
	For the purpose of this Condition 4, any reference to "Interest Amount" shall be deemed to be a reference to the Fixed Coupon Amount, the Floating Coupon Amount or the Structured Interest Amount (each as defined below) when the context requires.	Für die Zwecke dieser Bedingung 4 gelten Bezugnahmen auf einen „Zinsbetrag“, falls der Zusammenhang dies erfordert, als Bezugnahmen auf den Festzinsbetrag, den Variablen Kuponbetrag oder den Strukturierten Zinsbetrag (jeweils wie nachstehend definiert).
4.1	Fixed Rate Note Provisions	Bestimmungen für Festverzinsliche Schuldverschreibungen
	This Condition 4.1 applies if the applicable Final Terms specify that the clause " <i>Fixed Rate Note Provisions</i> " is "Applicable".	Diese Bedingung 4.1 findet Anwendung, falls in den anwendbaren Endgültigen Bedingungen „ <i>Bestimmungen für Festverzinsliche Schuldverschreibungen</i> “ „Anwendbar“ ist.
	The applicable Final Terms contain provisions applicable to the determination of fixed coupon amount (the Fixed Coupon Amount) and must be read in conjunction with this Condition for full information on the manner in which interest is calculated on Fixed Rate Notes.	Die anwendbaren Endgültigen Bedingungen enthalten Bestimmungen, die auf die Feststellung des Festzinsbetrags (der Festzinsbetrag) anwendbar sind und in Verbindung mit dieser Bedingung zu lesen sind, um vollständige Informationen über die Art der Zinsberechnung bei Festverzinslichen Schuldverschreibungen zu erhalten.
	In particular, the applicable Final Terms will specify, if applicable, the Interest Commencement Date, the Rate(s) of Interest, the Interest Payment	Insbesondere werden in den anwendbaren Endgültigen Bedingungen ggfs. der Zinsanfangstag, der Zinssatz (die Zinssätze), der (die) Zinszahlungstag(e),

	Date(s), the Business Day Convention the Fixed Coupon Amount(s), any applicable Broken Amount(s), Calculation Amount, Day Count Fraction and any applicable Determination Date.	die Geschäftstag-Konvention, der Festzinsbetrag (die Festzinsbeträge), etwaige anwendbare Stückzinsen, der Berechnungsbetrag, der Zinstagequotient und ein etwaiger anwendbarer Feststellungstag angegeben.
	Fixed Rate Notes may provide for a method of calculating interest which does not require any Day Count Fraction as interest payable on each specified Interest Payment Date is determined by applying the Rate(s) of Interest to the Specified Denomination as it shall be set out in the applicable Final Terms.	Festverzinsliche Schuldverschreibungen können eine Zinsberechnungsmethode vorsehen, die keinen Zinstagequotienten erfordert, da die an jedem Festgelegten Zinszahlungstag zu zahlenden Zinsen durch Anwendung des/der in den anwendbaren Endgültigen Bedingungen angegebenen Zinssatzes/Zinssätze auf die Festgelegte Stückelung bestimmt werden.
	In the case of Notes which are Non-exempt Offer to the public and where the Rate(s) of Interest is/are to be determined by reference to a percentage to be published by the Issuer on http://prospectus.socgen.com , the applicable Final Terms will specify an indicative value, a minimum value and will indicate the date of publication thereof.	Im Fall von Schuldverschreibungen, die in Form eines Nicht befreiten Angebots öffentlich angeboten werden und der Zinssatz/die Zinssätze unter Bezugnahme auf einen Prozentsatz, der von der Emittentin auf http://prospectus.socgen.com zu veröffentlichen ist, bestimmt wird bzw. werden, werden in den anwendbaren Endgültigen Bedingungen ein indikativer Wert, ein Mindestwert, und der Tag der Veröffentlichung dieses Werts angegeben.
	For the purpose of this Condition 4.1:	Für die Zwecke dieser Bedingung 4.1 gilt Folgendes:
	Fixed Rate Note means a Note which bears one or more fixed rate(s) of interest applicable to the relevant Interest Period which may be either an Adjusted Fixed Rate Note or an Unadjusted Fixed Rate Note.	Festverzinsliche Schuldverschreibung bezeichnet eine Schuldverschreibung, auf die ein oder mehrere für die jeweilige Zinsperiode geltende feste Zinssätze gezahlt werden. Dabei kann es sich um eine Festverzinsliche Schuldverschreibung mit Anpassung oder eine Festverzinsliche Schuldverschreibung ohne Anpassung handeln.
	Adjusted Fixed Rate Note means a Fixed Rate Note in respect of which the Interest Amount and the Interest Payment Date are subject to modification in accordance with the provisions of Condition 4.1.2.	Festverzinsliche Schuldverschreibung mit Anpassung bezeichnet eine Festverzinsliche Schuldverschreibung, deren Zinsbetrag und Zinszahlungstag gemäß den Bestimmungen von Bedingung 4.1.2 angepasst werden.
	Unadjusted Fixed Rate Note means a Fixed Rate Note in respect of which the Interest Amount and the Interest Payment Date remain, for the purposes of this Condition 4, unchanged and are calculated in accordance with the provisions of Condition 4.1.1.	Festverzinsliche Schuldverschreibung ohne Anpassung bezeichnet eine Festverzinsliche Schuldverschreibung, deren Zinsbetrag und Zinszahlungstag für die Zwecke dieser Bedingung 4 unverändert bleiben und gemäß den Bestimmungen von Bedingung 4.1.1 berechnet werden.
4.1.1	Unadjusted Fixed Rate Notes	Festverzinsliche Schuldverschreibungen ohne Anpassung
	Each Unadjusted Fixed Rate Note bears interest from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Rate(s) of Interest. Interest will be payable in arrear on the Interest Payment Date(s) in each year up to (and including) the Maturity Date, as specified in the applicable Final Terms.	Jede Festverzinsliche Schuldverschreibung ohne Anpassung wird ab dem Zinsanfangstag (einschließlich) zu einem Jahreszinssatz (zu Jahreszinssätzen) in Höhe des Zinssatzes (der Zinssätze) verzinst. Die Zinsen sind an dem (den) in den anwendbaren Endgültigen Bedingungen angegebenen Zinszahlungstag(en) jedes Jahres bis zum Fälligkeitstag (einschließlich) rückwirkend zu zahlen.

	<p>If the Notes are Definitive Bearer Notes, the amount of interest payable on each Interest Payment Date in respect of the Interest Period ending on such date will amount to the Fixed Coupon Amount. Payments of interest on any Interest Payment Date will, if so specified in the applicable Final Terms, amount to the Broken Amount so specified (the Broken Amount). Except in the case of Notes which are Definitive Bearer Notes where an applicable Fixed Coupon Amount or Broken Amount is specified in the applicable Final Terms, interest shall be calculated in respect of any period by applying the Rate of Interest specified in the applicable Final Terms to the aggregate outstanding nominal amount of the Notes of the relevant Series (or, if they are Partly Paid Notes, the aggregate amount paid up); or in the case of Fixed Rate Notes which are Definitive Bearer Notes, the Calculation Amount, and, in each case, multiplying such amount by the applicable Day Count Fraction (if any), and rounding the resultant figure to the nearest sub-unit (as defined in Condition 4.7 below) of the relevant Specified Currency, half of any such sub-unit being rounded upwards. Fixed Rate Notes may provide for a method of calculating interest which does not require any Day Count Fraction as interest payable on each specified Interest Payment Date is determined by applying the Rate of Interest to the Specified Denomination as it shall be set out in the applicable Final Terms.</p>	<p>Falls es sich bei den Schuldverschreibungen um Effektive Inhaberschuldverschreibungen handelt, entspricht der Zinsbetrag, der an jedem Zinszahlungstag in Bezug auf die an diesem Tag endende Zinsperiode zu zahlen ist, dem Festzinsbetrag. Die Zinszahlungen an einem Zinszahlungstag entsprechen, sofern dies in den anwendbaren Endgültigen Bedingungen angegeben ist, den darin festgelegten Stückzinsen (die Stückzinsen). Außer im Fall von Schuldverschreibungen, bei denen es sich um Effektive Inhaberschuldverschreibungen handelt, für die in den anwendbaren Endgültigen Bedingungen ein anwendbarer Festzinsbetrag oder Stückzinsen festgelegt ist/sind, werden die Zinsen für eine Periode auf Grundlage des in den anwendbaren Endgültigen Bedingungen angegebenen Zinssatzes berechnet, der auf den ausstehenden Gesamtnennbetrag der Schuldverschreibungen der jeweiligen Serie (bzw. bei Teilweise Eingezahlten Schuldverschreibungen auf den eingezahlten Gesamtbetrag oder bei Festverzinslichen Schuldverschreibungen, bei denen es sich um Effektive Inhaberschuldverschreibungen handelt, auf den Berechnungsbetrag) angewendet wird. Dieser Betrag wird jeweils mit einem etwaigen anwendbaren Zinstagequotienten multipliziert, und das Ergebnis wird auf die nächste (in nachstehender Bedingung 4.7 definierte) Untereinheit der jeweiligen festgelegten Währung gerundet (wobei ein Wert von 0,5 dieser Untereinheit aufgerundet wird). Festverzinsliche Schuldverschreibungen können eine Zinsberechnungsmethode vorsehen, die keinen Zinstagequotienten erfordert, da die an jedem festgelegten Zinszahlungstag zu zahlenden Zinsen durch Anwendung des in den anwendbaren Endgültigen Bedingungen angegebenen Zinssatzes auf die festgelegte Stückelung bestimmt werden.</p>
	<p>Where the Specified Denomination of a Fixed Rate Note which is a Definitive Bearer Note is a multiple of the Calculation Amount, the amount of interest payable in respect of such Fixed Rate Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination, without any further rounding.</p>	<p>Wenn die festgelegte Stückelung einer Festverzinslichen Schuldverschreibung, bei der es sich um eine Effektive Inhaberschuldverschreibung handelt, ein Vielfaches des Berechnungsbetrags ist, entspricht der in Bezug auf diese Festverzinsliche Schuldverschreibung zu zahlende Zinsbetrag dem Produkt aus dem (in der vorstehend dargelegten Weise bestimmten) Betrag für den Berechnungsbetrag und dem Betrag, mit dem der Berechnungsbetrag multipliziert werden muss, um die festgelegte Stückelung zu erreichen, ohne weitere Rundung.</p>
<p>4.1.2</p>	<p>Adjusted Fixed Rate Notes</p>	<p>Festverzinsliche Schuldverschreibungen mit Anpassung</p>
<p>4.1.2.1</p>	<p>Each Adjusted Fixed Rate Note bears interest from (and including) the Interest Commencement Date specified in the applicable Final Terms, and such interest will be payable in respect of each Interest Period and in arrear on the Interest Payment Date(s) in each year specified in the applicable Final Terms; provided that (x) if there is no numerically corresponding day in the calendar month in which an Interest Payment Date should occur or (y) if any Interest Payment Date would otherwise fall on a day which is not a Business Day, then if the applicable Final Terms specify that the clause "Business Day Convention" is:</p>	<p>Jede Festverzinsliche Schuldverschreibung mit Anpassung wird ab dem in den anwendbaren Endgültigen Bedingungen angegebenen Zinsanfangstag (einschließlich) verzinst. Diese Zinsen sind für jede Zinsperiode rückwirkend an dem/den in den anwendbaren Endgültigen Bedingungen angegebenen Zinszahlungstag(en) zu zahlen; dies gilt mit der Maßgabe, dass (x) es in dem Kalendermonat, in den ein Zinszahlungstag fallen soll, keine numerische Entsprechung für diesen Tag gibt oder (y) ein Zinszahlungstag ansonsten auf einen Tag fallen würde, der kein Geschäftstag ist, und weiterhin gilt, falls in den anwendbaren Endgültigen Bedingungen „Geschäftstag-Konvention“ angegeben ist:</p>

	<p>“Following Business Day Convention”, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day; or</p>	<p>„Folgender-Geschäftstag-Konvention“: Dieser Zinszahlungstag (oder andere Tag) wird auf den nächsten Tag verschoben, der ein Geschäftstag ist; oder</p>
	<p>“Modified Following Business Day Convention“, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day; or</p>	<p>„Modifizierter-Folgender-Geschäftstag-Konvention“: Der betreffende Zinszahlungstag (oder andere Tag) wird auf den nächsten Tag verschoben, der ein Geschäftstag ist, außer er fiel dadurch in den nächsten Kalendermonat, in welchem Fall der Zinszahlungstag (oder andere Tag) auf den unmittelbar vorhergehenden Geschäftstag vorgezogen wird; oder</p>
	<p>“Preceding Business Day Convention”, such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day,</p>	<p>„Vorhergehender-Geschäftstag-Konvention“: Der betreffende Zinszahlungstag (oder andere Tag) wird auf den unmittelbar vorhergehenden Geschäftstag vorgezogen.</p>
	<p>and the expression “Interest Payment Date shall be construed accordingly.</p>	<p>Der Begriff „Zinszahlungstag“ ist entsprechend auszulegen.</p>
<p>4.1.2.2</p>	<p>The Calculation Agent will calculate the amount of interest (the Adjusted Fixed Rate Interest Amount) payable on the Adjusted Fixed Rate Notes for the relevant Interest Period by applying the Rate(s) of Interest to (i) in the case of Adjusted Fixed Rate Notes which are Notes represented by a Global Note, the aggregate outstanding nominal amount of the Notes of the relevant Series (or, if they are Partly Paid Notes, the aggregate amount paid up); or (ii) in the case of Adjusted Fixed Rate Notes which are Definitive Bearer Notes, the Calculation Amount; and, in each case, multiplying such amount by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.</p>	<p>Die Berechnungsstelle berechnet den in Bezug auf die Festverzinslichen Schuldverschreibungen mit Anpassung für die jeweilige Zinsperiode zu zahlenden Zinsbetrag (der Angepasste Festzinsbetrag) (i) in Bezug auf Festverzinsliche Schuldverschreibungen mit Anpassung, bei denen es sich um Schuldverschreibungen handelt, die durch einen Globalurkunde verbrieft sind, durch Anwendung des Zinssatzes/der Zinssätze auf den ausstehenden Gesamtnennbetrag der Schuldverschreibungen der jeweiligen Serie (bzw. bei Teilweise Eingezahlten Schuldverschreibungen den eingezahlten Gesamtbetrag); oder (ii) in Bezug auf Festverzinsliche Schuldverschreibungen mit Anpassung, bei denen es sich um Effektive Inhaberschuldverschreibungen handelt, auf den Berechnungsbetrag; und in allen Fällen und durch Multiplikation dieses Betrags mit dem anwendbaren Zinstagequotienten und Rundung des Ergebnisses auf die nächste Untereinheit der jeweiligen Festgelegten Währung (wobei ein Wert von 0,5 dieser Untereinheit aufgerundet wird oder anderweitig gemäß der anwendbaren Marktconvention verfahren wird).</p>
	<p>Where the Specified Denomination of an Adjusted Fixed Rate Note which is a Definitive Bearer Note is a multiple of the Calculation Amount, the Adjusted Fixed Rate Interest Amount payable in respect of such Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination, without any further rounding.</p>	<p>Wenn die Festgelegte Stückelung einer Festverzinslichen Schuldverschreibung mit Anpassung, bei der es sich um eine Effektive Inhaberschuldverschreibung handelt, ein Vielfaches des Berechnungsbetrags ist, entspricht der in Bezug auf diese Festverzinsliche Schuldverschreibung zu zahlende Angepasste Festzinsbetrag dem Produkt aus dem (in der vorstehend dargelegten Weise bestimmten) Betrag für den Berechnungsbetrag und dem Betrag, mit dem der Berechnungsbetrag multipliziert werden muss, um die Festgelegte Stückelung zu erreichen, ohne weitere Rundung.</p>
<p>4.2</p>	<p>Floating Rate Note and Reference Rate Note Provisions</p>	<p>Bestimmungen für Variabel Verzinsliche und Referenzsatz Schuldverschreibungen</p>
	<p>This Condition 4.2 applies if the applicable Final Terms specify that the clause “<i>Floating Rate Note Provisions</i>” is “Applicable”.</p>	<p>Diese Bedingung 4.2 findet Anwendung, falls in den anwendbaren Endgültigen Bedingungen „<i>Bestimmungen für Variabel Verzinsliche Schuldverschreibungen</i>“ als „Anwendbar“ bezeichnet ist.</p>
	<p>The applicable Final Terms contain provisions applicable to the determination of floating coupon amount (the Floating Coupon Amount) and must be read in conjunction with this Condition for full information on the manner in which interest is calculated on Floating Rate Notes.</p>	<p>Die anwendbaren Endgültigen Bedingungen enthalten Bestimmungen, die auf die Feststellung des variablen Kuponbetrags (der Variable Kuponbetrag) anwendbar sind und in Verbindung mit dieser Bedingung zu lesen sind, um vollständige Informationen über die Art der Zinsberechnung bei</p>

		Variabel Verzinslichen Schuldverschreibungen zu erhalten.
	In particular, the applicable Final Terms will specify the Floating Coupon Amount(s), the Interest Payment Date(s), the Business Day Convention, the method of determination of the Rate of Interest and Interest Amount, any Margin(s)/Spread(s), any Leverage Factor, any minimum rate of interest (the Minimum Rate of Interest) or any maximum rate of interest (the Maximum Rate of Interest) (whereby these latter elements may also be specified in the formula for the calculation of the Floating Coupon Amount specified in the applicable Final Terms), and any Day Count Fraction, and any rate multiplier (the Rate Multiplier).	Insbesondere werden in den anwendbaren Endgültigen Bedingungen der Variabler Kuponbetrag (die Variabler Kuponbeträge), der (die) Zinszahlungstag(e), die Geschäftstag-Konvention, die Methode zur Berechnung des Zinssatzes und Zinsbeträgen, (ein) etwaige(r) Margin(s)/Spread(s), ein etwaiger Hebefaktor, ein etwaiger Mindestzinssatz (der Mindestzinssatz), ein etwaiger Höchstzinssatz (der Höchstzinssatz) (wobei die letzten Elemente auch in der für die Berechnung des Variablen Kuponbetrags anwendbaren Formel bestimmt werden können, wie in den jeweiligen Endgültigen Bedingungen bestimmt) und ein etwaiger Zinstagequotient sowie ein etwaiger Zinssatz-Multiplikator (der Zinssatz-Multiplikator) angegeben.
	In the case of Notes which are Non-exempt Offer to the public and the Floating Coupon Amount is to be determined by reference to one or more component(s) being a percentage to be published by the Issuer on http://prospectus.socgen.com , the applicable Final Terms will specify an indicative value, a minimum value, and will indicate the date of publication thereof.	Im Fall von Schuldverschreibungen, die in Form eines Nicht befreiten Angebots öffentlich angeboten werden und wenn der Variable Kuponbetrag unter Bezugnahme auf eine oder mehrere Komponenten, die ein Prozentsatz ist bzw. sind, der von der Emittentin auf http://prospectus.socgen.com zu veröffentlichen ist, bestimmt wird bzw. werden, werden in den anwendbaren Endgültigen Bedingungen ein indikativer Wert, ein Mindestwert, und der Tag der Veröffentlichung dieses Werts angegeben.
4.2.1	Specified Period(s) and Interest Payment Dates	Festgelegte(r) Zinsperiode(n) und Zinszahlungstage
	Each Floating Rate Note bears interest from (and including) the Interest Commencement Date and such interest will be payable in respect of each Interest Period on either:	Jede Variabel Verzinsliche Schuldverschreibung wird ab dem Zinsanfangstag (einschließlich) verzinst. Diese Zinsen sind für jede Zinsperiode zu zahlen:
	(1) the Interest Payment Date(s) specified in the applicable Final Terms; or	(1) an dem (den) in den anwendbaren Endgültigen Bedingungen angegebenen Zinszahlungstag(en); oder
	(2) if no Interest Payment Date(s) is/are specified in the applicable Final Terms, each date (each such date, together with each Interest Payment Date specified in the applicable Final Terms an Interest Payment Date) numerically corresponding to the immediately preceding Interest Payment Date and which falls the number of months or other period(s) (the Specified Period(s)) specified in the applicable Final Terms after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date (and if no Interest Commencement Date is specified, after the Issue Date).	(2) falls kein(e) Zinszahlungstag(e) in den anwendbaren Endgültigen Bedingungen angegeben ist/sind, an jedem Tag (jeder entsprechende Tag und jeder in den anwendbaren Endgültigen Bedingungen angegebene Zinszahlungstag ein Zinszahlungstag), der numerisch dem unmittelbar vorhergehenden Zinszahlungstag entspricht und der die in den anwendbaren Endgültigen Bedingungen genannte Anzahl von Monaten oder den/die dort angegebenen anderen Zeitraum (Zeiträume) (die Festgelegte(n) Zinsperiode(n)) nach dem vorangegangenen Zinszahlungstag (bzw. im Falle des ersten Zinszahlungstages nach dem Zinsanfangstag (und falls kein Zinsanfangstag angegeben ist, nach dem Emissionstag)) liegt.
4.2.2	Floating Coupon Amount	Variabler Kuponbetrag
	The Floating Coupon Amount payable on the Interest Payment Date(s) in respect of the Floating Rate Notes will be determined by applying the Rate of Interest to the Specified Denomination as specified in the applicable Final Terms.	Der in Bezug auf die Variabel Verzinslichen Schuldverschreibungen am (an den) Zinszahlungstag(en) zu zahlende Variable Kuponbetrag wird durch Anwendung des Zinssatzes auf die in den anwendbaren Endgültigen Bedingungen angegebene Festgelegte Stückelung bestimmt.

4.2.3	Rate of Interest	Zinssatz
	The Rate of Interest in respect of the Floating Rate Notes or Reference Rate Linked Notes as the case may be, will be determined pursuant to the provisions below as specified in the Final Terms.	Der Zinssatz in Bezug auf Variabel Verzinsliche Schuldverschreibungen bzw. Referenzsatzbezogene Schuldverschreibungen wird gemäß den nachstehenden Bestimmungen ermittelt, wie in den Endgültigen Bedingungen angegeben.
4.2.3.1	ISDA Determination	ISDA-Feststellung
	If the applicable Final Terms specify that " <i>Method of determination of the Rate of Interest and Interest Amount</i> " is "ISDA Determination":	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Methode zur Berechnung von Zinssätzen und Zinsbeträgen</i> “ „ISDA-Feststellung“ angegeben ist,
	the Rate of Interest for each Interest Period will be the relevant ISDA Rate plus or minus (as indicated in the Final Terms) the margin(s) (the Margin(s)), (if any), which, for the avoidance of doubt, may be also referred to as the spread(s) (the Spread(s)) in the applicable Final Terms) multiplied by any leverage factor (the Leverage Factor).	entspricht der Zinssatz für jede Zinsperiode dem maßgeblichen ISDA-Satz (<i>ISDA Rate</i>) zuzüglich oder abzüglich (wie in den Endgültigen Bedingungen angegeben) einer etwaigen (etwaiger) Margin (Margins) (die Margin(s)), die – zur Klarstellung – in den anwendbaren Endgültigen Bedingungen auch als Spread(s) (der/die Spread(s) bezeichnet werden können multipliziert mit einem Hebelfaktor (der Hebelfaktor).
	For the purposes of this paragraph,	Für die Zwecke dieses Absatzes
	ISDA Rate for an Interest Period means, subject to the provisions of 4.2.3.5 below, a rate equal to the Floating Rate that would be determined by the Calculation Agent or any other person specified in the Final Terms, under an interest rate swap transaction if the Calculation Agent or that other person were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions (as defined below) and under which:	, vorbehaltlich nachstehender Bestimmungen von 4.2.3.5, bezeichnet ISDA-Zinssatz (<i>ISDA Rate</i>) in Bezug auf eine Zinsperiode einen Zinssatz in Höhe des Variablen Zinssatzes, der von der in den Endgültigen Bedingungen angegebenen Berechnungsstelle oder einer anderen Person im Rahmen einer Zinsswap-Transaktion festgestellt werden würde, wenn die Berechnungsstelle oder diese andere Person als Berechnungsstelle für diese Swap-Transaktion gemäß den Bestimmungen eines Vertrags handeln würde, in den die ISDA-Definitionen (wie nachstehend definiert) einbezogen sind und gemäß dem
	(1) the Floating Rate Option is as specified in the Final Terms;	(1) die Option „Variabler Zinssatz“ die in den Endgültigen Bedingungen festgelegte ist,
	(2) the Designated Maturity is a period specified in the Final Terms; and	(2) die Vorbestimmte Laufzeit ein in den Endgültigen Bedingungen festgelegter Zeitraum ist und
	(3) the relevant Reset Date is as specified in the Final Terms	(3) der maßgebliche Neufestsetzungstag der in den Endgültigen Bedingungen angegebene ist
	(the " Hypothetical Swap Transaction ").	(die „ Hypothetische Swap-Transaktion “).
	For the purposes of this subparagraph, Floating Rate , Calculation Agent Floating Rate Option , Designated Maturity , Reset Date and Euro-zone have the meanings given to those terms in the 2021 ISDA Interest Rate Derivatives Definitions published by the International Swaps and Derivatives Association, Inc. (the 2021 ISDA Definitions) and as amended and updated as at the Issue Date of the first Tranche Notes.	Für die Zwecke dieses Unterabsatzes haben Variabler Zinssatz , Berechnungsstelle , Option „Variabler Zinssatz“ , Vorbestimmte Laufzeit , Neufestsetzungstag und Eurozone die Bedeutung, die diesen Begriffen in den von der International Swaps and Derivatives Association, Inc. veröffentlichten ISDA Interest Rate Derivatives Definitionen 2021 (die 2021 ISDA-Definitionen) in ihrer jeweils zum Emissionstag der ersten Tranche-Schuldverschreibungen gültigen Fassung zugewiesen wurde.
	Where ISDA Determination is specified in the Final Terms as the "Method of determination of the Rate of Interest and Interest Amount", unless a higher Minimum Rate of Interest is specified in the Final Terms, the Minimum Rate of Interest shall be deemed to be zero.	Falls in den Endgültigen Bedingungen als „Methode zur Berechnung von Zinssätzen und Zinsbeträgen“ „ISDA-Feststellung“ angegeben ist, wird ein Mindestzinssatz von null angenommen, sofern in den Endgültigen Bedingungen kein höherer Mindestzinssatz festgelegt wurde.
	Except if the provisions of 4.2.3.3 or 4.2.3.4 apply, in the Final Terms, when the paragraph " <i>Floating Rate Option</i> " specifies that the rate is determined by linear interpolation, in respect of an Interest Period, the Rate of Interest for such Interest Period shall be calculated by the Calculation Agent by straight line linear interpolation by reference to two rates based on the relevant Floating Rate Option,	Sofern nicht die Bestimmungen von 4.2.3.3 oder 4.2.3.4 Anwendung finden und wenn in den Endgültigen Bedingungen unter „ <i>Option „Variabler Zinssatz</i> “ angegeben ist, dass der Zinssatz durch lineare Interpolation bestimmt wird, wird der Zinssatz für diese Zinsperiode von der Berechnungsstelle durch einfache lineare Interpolation unter Bezugnahme auf die beiden auf der jeweiligen Option „Variabler

	one of which shall be determined as if the Designated Maturity were the period of time for which rates are available of next shorter length before the length of the relevant Interest Period, and the other of which shall be determined as if the Designated Maturity were the period of time for which rates are available of next longer length after the length of the relevant Interest Period.	Zinssatz“ basierenden Zinssätze berechnet, wobei der eine Zinssatz bestimmt wird, als sei die Vorbestimmte Laufzeit der nächstkürzere Zeitraum, verglichen mit der betreffenden Zinsperiode, für den Zinssätze verfügbar sind, und der andere Zinssatz bestimmt wird, als sei die Vorbestimmte Laufzeit der nächstlängere Zeitraum, verglichen mit der betreffenden Zinsperiode, für den Zinssätze verfügbar sind.
4.2.3.2	Standard Screen Rate Determination	Standard-Bildschirmfeststellung
	If the applicable Final Terms specify that the clause “ <i>Method of determination of the Rate of Interest and Interest Amount</i> ” is “Standard Screen Rate Determination” or otherwise provide that “Standard Screen Rate Determination” applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Methode zur Berechnung von Zinssätzen und Zinsbeträgen</i> “ „Standard-Bildschirmfeststellung“ angegeben ist oder anderweitig bestimmen, dass “Standard-Bildschirmfeststellung” anwendbar ist,
	the Rate of Interest for each Interest Period will, subject as provided below and in Condition 4.2.3.5 below, be either:	entspricht der Zinssatz für jede Zinsperiode vorbehaltlich der nachfolgenden Bestimmungen sowie der nachstehenden Bestimmung in 4.2.3.5
	(1) the offered quotation; or	(1) dem Angebotssatz; oder
	(2) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,	(2) dem arithmetischen Mittelwert der Angebotssätze (gegebenenfalls auf fünf Dezimalstellen gerundet, wobei 0,000005 aufgerundet wird),
	(expressed as a percentage rate <i>per annum</i>), for the Reference Rate(s) which appears or appear, as the case may be, on the Relevant Screen Page as at the specified time (Specified Time) or the Specified Time in the principal financial centre of the jurisdiction of the relevant Reference Rate on the interest determination date in question (the Interest Determination Date) as specified in the Final Terms plus or minus (as indicated in the Final Terms) the Margin or Spread (if any), multiplied by any Leverage Factor, all as determined by the Calculation Agent. If five or more of such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Calculation Agent for the purpose of determining the arithmetic mean (rounded as provided above) of such offered quotations.	(ausgedrückt als jährlicher Prozentsatz) für den (die) Referenzsatz (-sätze), der bzw. die zu dem Festgelegten Zeitpunkt (der Festgelegte Zeitpunkt) oder dem am Hauptfinanzplatz des Landes des maßgeblichen Referenzsatzes Festgelegten Zeitpunkt am besagten Zinsfeststellungstag (der Zinsfeststellungstag) (wie in den Endgültigen Bedingungen angegeben) auf der Maßgeblichen Bildschirmseite angezeigt wird (werden), (gegebenenfalls) zuzüglich oder abzüglich (wie in den Endgültigen Bedingungen angegeben) der Margin oder dem Spread, multipliziert mit einem beliebigen Hebefaktor, jeweils wie von der Berechnungsstelle festgestellt. Wenn auf der Maßgeblichen Bildschirmseite fünf oder mehr Angebotssätze angezeigt werden, werden der Höchste (oder, wenn mehr als ein solcher Höchstsatz angezeigt wird, nur einer dieser Sätze) und der Niedrigste (oder, wenn mehr als ein solcher Niedrigstsatz angezeigt wird, nur einer dieser Sätze) von der Berechnungsstelle für die Bestimmung des arithmetischen Mittelwerts dieser Angebotssätze (der wie oben angegeben gerundet wird) unberücksichtigt gelassen.
	If the Relevant Screen Page is not available or if in the case of paragraph (1) above, no such offered quotation appears or, in the case of paragraph (2) above, fewer than three such offered quotations appear, in each case as at the Specified Time, the Calculation Agent shall request the principal office of each of the Reference Banks (as defined below) to provide the Calculation Agent with its offered quotation (expressed as a percentage rate <i>per annum</i>) for the Reference Rate at approximately the Specified Time on the Interest Determination Date in question. If two or more of the Reference Banks provide the Calculation Agent with such offered quotations, the Rate of Interest for such Interest Period shall be the arithmetic mean (rounded if necessary to	Sollte jeweils zum Festgelegten Zeitpunkt die Maßgebliche Bildschirmseite nicht zur Verfügung stehen oder wird im obigen Absatz (1) kein entsprechender Angebotssatz angezeigt oder werden im obigen Absatz (2) weniger als drei Angebotssätze angezeigt, so wird die Berechnungsstelle von den Hauptniederlassungen jeder der Referenzbanken (wie nachstehend definiert) die jeweiligen Angebotssätze (ausgedrückt als jährlicher Prozentsatz) für den Referenzsatz ungefähr zum Festgelegten Zeitpunkt am betreffenden Zinsfeststellungstag anfordern. Falls zwei oder mehr der Referenzbanken der Berechnungsstelle entsprechende Angebotsätze zur Verfügung stellen, entspricht der Zinssatz für die betreffende Zinsperiode dem arithmetischen Mittelwert (gegebenenfalls auf

	<p>the fifth decimal place with 0.000005 being rounded upwards) of such offered quotations plus or minus (as appropriate) the Margin (if any) and multiplied by any Leverage Factor, all as determined by the Calculation Agent.</p>	<p>fünf Dezimalstellen gerundet, wobei 0,000005 aufgerundet wird) dieser Angebotssätze, zuzüglich oder abzüglich (wie zutreffend) einer etwaigen Margin und multipliziert mit einem beliebigen Hebelfaktor, jeweils wie von der Berechnungsstelle festgestellt.</p>
	<p>If on any Interest Determination Date one only or none of the Reference Banks provides the Calculation Agent with an offered quotation as provided in the preceding paragraph, the Rate of Interest for the relevant Interest Period shall be the rate <i>per annum</i> which the Calculation Agent determines as being the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates, as communicated to (and at the request of) the Calculation Agent by the Reference Banks or any two or more of them, at which such banks were offered, at approximately the Specified Time on the relevant Interest Determination Date, deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate by leading banks in the relevant inter-bank market plus or minus (as appropriate) the Margin (if any) and multiplied by any Leverage Factor or, if fewer than two of the Reference Banks provide the Calculation Agent with such offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean (rounded as provided above) of the offered rates for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, at approximately the Specified Time on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the Issuer and the Calculation Agent suitable for such purpose) informs the Calculation Agent it is quoting to leading banks in the relevant interbank market (or, as the case may be, the quotations of such bank or banks to the Calculation Agent) plus or minus (as appropriate) the Margin (if any) and multiplied by any Leverage Factor.</p>	<p>Falls an einem Zinsfeststellungstag lediglich eine oder keine der Referenzbanken der Berechnungsstelle wie im vorstehenden Absatz beschrieben einen Angebotssatz zur Verfügung stellt, ist der Zinssatz für die maßgebliche Zinsperiode der Jahreszinssatz, der von der Berechnungsstelle als arithmetischer Mittelwert (gegebenenfalls auf fünf Dezimalstellen gerundet, wobei 0,000005 aufgerundet wird) der Sätze ermittelt wird, die die Referenzbanken bzw. zwei oder mehr von ihnen der Berechnungsstelle (auf deren Anfrage) als den Satz nennen, zu dem ihnen an dem betreffenden Zinsfeststellungstag um den Festgelegten Zeitpunkt Einlagen in der Festgelegten Währung für einen Zeitraum, der demjenigen entspricht, der von führenden Banken auf dem jeweiligen Interbankenmarkt für den Referenzsatz verwendet worden wäre, angeboten wurden, zuzüglich oder abzüglich (wie zutreffend) einer etwaigen Margin und multipliziert mit einem beliebigen Hebelfaktor, oder, falls weniger als zwei der Referenzbanken der Berechnungsstelle solche Angebotssätze zur Verfügung stellen, der Angebotssatz für Einlagen in der Festgelegten Währung für einen Zeitraum, der demjenigen entspricht, der für den Referenzsatz verwendet worden wäre, oder der arithmetische Mittelwert (gegebenenfalls wie vorstehend beschrieben gerundet) der Angebotssätze für Einlagen in der Festgelegten Währung für einen Zeitraum, der demjenigen entspricht, der für den Referenzsatz verwendet worden wäre, die an dem maßgeblichen Zinsfeststellungstag um den Festgelegten Zeitpunkt eine oder mehrere Banken (die nach Auffassung der Emittentin und der Berechnungsstelle für diesen Zweck geeignet ist bzw. sind) laut ihrer Mitteilung an die Berechnungsstelle führenden Banken auf dem jeweiligen Interbankenmarkt anbietet bzw. anbieten (bzw. der Angebotssätze dieser Bank oder Banken gegenüber der Berechnungsstelle), zuzüglich oder abzüglich (wie zutreffend) einer etwaigen Margin und multipliziert mit einem beliebigen Hebelfaktor.</p>
	<p><i>Where:</i></p>	<p><i>Dabei gilt:</i></p>
	<p>Reference Rate(s) means, for the purpose of this Condition 4.2.3.2, as specified in the applicable Final Terms, the deposit rate, the interbank rate, the swap rate or bond yield, as the case may be, which appears on the Relevant Screen Page at the Specified Time on the Interest Determination Date and as determined by the Calculation Agent.</p>	<p>Referenzsatz (Referenzsätze) bezeichnet, für die Zwecke der Bedingung 4.2.3.2, wie in den anwendbaren Endgültigen Bedingungen angegeben, den Einlagensatz, den Interbankensatz, den Swap-Satz bzw. die Anleiherendite, der bzw. die zum Festgelegten Zeitpunkt am Zinsfeststellungstag auf der Maßgeblichen Bildschirmseite angezeigt wird, wie von der Berechnungsstelle festgestellt.</p>
	<p>Reference Banks has the meaning given to it, for each Reference Rate, in the 2021 ISDA Definitions as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series. For instance, in case of an EURIBOR rate, the Reference</p>	<p>Referenzbanken (Reference Banks) hat die diesem Begriff in den ISDA-Definitionen 2021 (in der zum Emissionstag der ersten Tranche der Schuldverschreibungen der maßgeblichen Serie geltenden Fassung) für die einzelnen Referenzsätze zugewiesene Bedeutung.</p>

	Banks will be the principal Euro-zone office of four major banks in the Euro-zone inter-bank market.	Beispielsweise sind die Referenzbanken im Fall eines EURIBOR-Satzes die Hauptgeschäftsstellen in der Eurozone von vier auf dem Interbankenmarkt der Eurozone tätigen Großbanken.
	Euro-zone has the meaning given to such term in the 2021 ISDA Definitions.	Eurozone (Euro-zone) hat die diesem Begriff in den ISDA-Definitionen 2021 zugewiesene Bedeutung.
	In the applicable Final Terms, when the clause "Reference Rate" specifies that the rate is determined by linear interpolation, in respect of an Interest Period, the Rate of Interest for such Interest Period shall be calculated by the Calculation Agent by straight line linear interpolation by reference to two rates based on the relevant Reference Rate, one of which shall be determined as if the maturity were the period of time, for which rates are available, of next shorter than the length of the relevant Interest Period and the other of which shall be determined as if the maturity were the period of time, for which rates are available, of next longer than the length of the relevant Interest Period.	Ist in den anwendbaren Endgültigen Bedingungen unter „Referenzsatz“ angegeben, dass der Zinssatz durch lineare Interpolation bestimmt wird, wird der Zinssatz für diese Zinsperiode von der Berechnungsstelle durch einfache lineare Interpolation unter Bezugnahme auf die beiden auf dem maßgeblichen Referenzsatz basierenden Zinssätze berechnet, wobei der eine Zinssatz bestimmt wird, als sei die Laufzeit der nächstkürzere Zeitraum, verglichen mit der betreffenden Zinsperiode, für den Zinssätze verfügbar sind, und der andere Zinssatz bestimmt wird, als sei die Laufzeit der nächstlängere Zeitraum, verglichen mit der betreffenden Zinsperiode, für den Zinssätze verfügbar sind.
4.2.3.3	Compounded RFR Screen Rate Determination or Averaged RFR Screen Rate Determination	Aufgezinste RFR-Bildschirmfeststellung oder Als Durchschnitt Ermittelte RFR-Bildschirmfeststellung
	If the applicable Final Terms specify that the "Method of determination of the Rate of Interest and Interest Amount" is "Compounded RFR Screen Rate Determination" or "Averaged RFR Screen Rate Determination" otherwise provide that "Compounded RFR Screen Rate Determination" or "Averaged RFR Screen Determination" applies and the Reference Rate specified in the applicable Final Terms in respect of the Floating Rate Notes, is based on an overnight risk-free rate (such as and without limitation SONIA, SOFR, €STR, SARON, TONA, SORA, HONIA, AONIA, CORRA) (each an Underlying Benchmark), the Rate of Interest for each Interest Period will, subject as provided below in 4.2.3.5, be such Reference Rate which is either (i) a Published Compounded RFR or (ii) a Published Averaged RFR, plus or minus (as indicated in the applicable Final Terms) the Margin (if any) multiplied by any Leverage Factor (and the resulting percentage will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 being rounded upwards).	Falls in den anwendbaren Endgültigen Bedingungen als „Methode zur Berechnung von Zinssätzen und Zinsbeträgen“ „Aufgezinste RFR-Bildschirmfeststellung“ oder "Als Durchschnitt ermittelte RFR Bildschirmfeststellung" angegeben ist oder anderweitig bestimmt ist, dass „Aufgezinste RFR-Bildschirmfeststellung“ oder "Als Durchschnitt ermittelte RFR Bildschirmfeststellung" anwendbar ist, und der in den anwendbaren Endgültigen Bedingungen angegebene Referenzsatz für die Variabel Verzinslichen Schuldverschreibungen auf einem risikofreien Zinssatz für Tagesgeld (wie u. a. SONIA, SOFR, €STR, SARON, TONA, SORA, HONIA, AONIA und CORRA) (jeweils eine Basiswert-Benchmark) basiert, wird der Zinssatz für jede Zinsperiode vorbehaltlich der nachstehenden Bedingungen in Ziffer 4.2.3.5 der Referenzsatz sein, der entweder (i) ein Veröffentlichter Aufgezinster RFR oder (ii) ein Veröffentlichter Als Durchschnitt Ermittelte RFR zuzüglich oder abzüglich (wie in den anwendbaren Endgültigen Bedingungen angegeben) der Margin (sofern vorhanden) multipliziert mit einem beliebigen Hebelfaktor ist (und der sich ergebende Prozentsatz wird erforderlichenfalls auf das nächste hunderttausendstel eines Prozentpunkts gerundet, wobei bei einem Wert von 0,000005 aufgerundet wird).
	For the purposes of this sub-paragraph, a Published Compounded RFR means the relevant Reference Rate as provided by the Administrator to authorised distributors and published at the specified time (the Specified Time) on the Relevant Screen Page (each as specified in the applicable Final Terms) and on a date (the Interest Determination Date) (specified in the applicable Final Terms or if none is specified, it shall be deemed to be on the 5th Business Day preceding the Interest Payment Date), corresponding to the rate of return of a daily compound interest investment over a certain period of time (the Tenor) calculated in accordance with any one of the RFR Compounding Methods	Für die Zwecke dieses Unterabsatzes bezeichnet ein Veröffentlichter Aufgezinster RFR den vom Administrator an befugte Vertriebsstellen bereitgestellten und zum festgelegten Zeitpunkt (der Festgelegte Zeitpunkt) und an einem Tag (der Zinsfeststellungstag) (nach Maßgabe der anwendbaren Endgültigen Bedingungen; wird kein solcher Tag angegeben, am fünften Geschäftstag vor dem Zinszahlungstag) auf der Maßgeblichen Bildschirmseite (jeweils wie in den anwendbaren Endgültigen Bedingungen angegeben) veröffentlichten Referenzsatz, der der Rendite in Form eines täglichen Zinseszinses über eine bestimmte Zeitspanne (die Laufzeit) entspricht, berechnet nach Maßgabe einer der in den Bedingungen 4.2.3.4.1 bis 4.2.3.4.4 der

	described in 4.2.3.4.1 to 4.2.3.4.4 below (each as specified in the applicable Final Terms).	anwendbaren Endgültigen Bedingungen beschriebenen Methoden zur Aufzinsung des RFR.
	For the purposes of this sub-paragraph, a Published Averaged RFR means the relevant Reference Rate as provided by the Administrator to authorised distributors and published at the specified time (the Specified Time) on the Relevant Screen Page (each as specified in the applicable Final Terms) and on a date (the Interest Determination Date) (specified in the applicable Final Terms or if none is specified, it shall be deemed to be on the 5 th Business Day preceding the Interest Payment Date), corresponding to the arithmetic average of the Underlying Benchmark as observed over a certain period of time (the Tenor) calculated in accordance with any one of the RFR Averaging Methods described in 4.2.3.4.1 to 4.2.3.4.4 below (each as specified in the applicable Final Terms).	Für die Zwecke dieses Unterabsatzes bezeichnet ein Veröffentlichter Als Durchschnitt Ermittelter RFR den maßgeblichen vom Administrator an befugte Vertriebsstellen bereitgestellten und zum festgelegten Zeitpunkt (der Festgelegte Zeitpunkt) und Tag (der Zinsfeststellungstag) (nach Maßgabe der anwendbaren Endgültigen Bedingungen; wird kein solcher Tag angegeben, am fünften Geschäftstag vor dem Zinszahlungstag) auf der Maßgeblichen Bildschirmseite (jeweils wie in den anwendbaren Endgültigen Bedingungen angegeben) veröffentlichten Referenzsatz, der dem arithmetischen Durchschnitt des über einen bestimmten Zeitraum (die Laufzeit) beobachteten Basiswert-Benchmarks entspricht (berechnet nach Maßgabe einer der in den nachstehenden Bedingungen 4.2.3.4.1 bis 4.2.3.4.4 der anwendbaren Endgültigen Bedingungen beschriebenen Methoden zur RFR-Durchschnittsbildung).
4.2.3.4	Determination of the Rate of Interest based on RFR Compounding Methods and RFR Averaging Methods	Feststellung des Zinssatzes anhand der RFR-Aufzinsungsmethoden und Methoden zur RFR-Durchschnittsbildung
	If the applicable Final Terms specify that the “Method of determination of the Rate of Interest and Interest Amount” is any of “Compounding with Lookback”, “Compounding with Observation Shift”, “Compounding with Lockout” or “OIS Compounding” (each a RFR Compounding Method and together the RFR Compounding Methods), the Rate of Interest for each Interest Period, will subject as provided in 4.2.3.5 below, be equal to (i) the Reference Rate corresponding to the rate of return of a daily compound interest investment over a certain tenor calculated on the basis of an overnight risk-free rate (such as without limitation SONIA, SOFR, €STR, SARON, TONA, SORA, HONIA, AONIA or CORRA) (each an Underlying Benchmark specified in the applicable Final Terms) in accordance with any one of the RFR Compounding Methods described in Conditions 4.2.3.4.1 to 4.2.3.4.4 below, as determined on the relevant Interest Determination Date (each as specified in the Final Terms) (ii) plus or minus (as indicated in the applicable Final Terms) the Margin (if any) multiplied by any Leverage Factor (and the resulting percentage will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 being rounded upwards); or	Falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass die „Methode zur Berechnung von Zinssätzen und Zinsbeträgen“ entweder „Aufzinsung mit Lookback“, „Aufzinsung mit Verschiebung des Beobachtungszeitraums“, „Aufzinsung mit Lockout“ oder „OIS-Aufzinsung“ (jeweils eine RFR-Aufzinsungsmethode und zusammen die RFR-Aufzinsungsmethoden) angegeben ist, entspricht der Zinssatz für jede Zinsperiode vorbehaltlich der Bedingungen in 4.2.3.5 unten (i) dem Referenzsatz, der der Rendite in Form eines täglichen Zinsseszinses über eine bestimmte Laufzeit entspricht, berechnet auf Basis eines risikofreien Zinssatzes für Tagesgeld (wie u. a. SONIA, SOFR, €STR, SARON, TONA, SORA, HONIA, AONIA oder CORRA) (die in den anwendbaren Endgültigen Bedingungen jeweils als ein Basiswert-Benchmark angegeben sind) gemäß einer der in den nachstehenden Bedingungen in 4.2.3.4.1 bis 4.2.3.4.4 erläuterten RFR-Aufzinsungsmethoden , wie am maßgeblichen Zinsfeststellungstag bestimmt (wie jeweils in den Endgültigen Bedingungen angegeben), (ii) zuzüglich oder abzüglich (wie in den anwendbaren Endgültigen Bedingungen angegeben) der Margin (sofern vorhanden) multipliziert mit einem beliebigen Hebelfaktor (und der sich ergebende Prozentsatz wird erforderlichenfalls auf das nächste Hunderttausendstel eines Prozentpunkts gerundet, wobei bei einem Wert von 0,000005 aufgerundet wird) oder
	If the applicable Final Terms specify that the “Method of determination of the Rate of Interest and Interest Amount” is any of “Averaging with Lookback”, “Averaging with Observation Shift”, “Averaging with Lockout” or “Overnight Averaging” (each an RFR Averaging Method and together the RFR Averaging Methods), the Rate of Interest for each Interest Period, will subject as provided below, be equal to (i) the Reference Rate corresponding to the arithmetic average over a certain tenor of an overnight risk-free rate (such as without limitation SONIA, SOFR, €STR, SARON, TONA, SORA, HONIA, AONIA or CORRA) (each an Underlying Benchmark specified in the	falls in den anwendbaren Endgültigen Bedingungen als „Methode zur Berechnung von Zinssätzen und Zinsbeträgen“ entweder „Durchschnittsbildung mit Lookback“, „Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums“, „Durchschnittsbildung mit Lockout“ oder „Tagesgeld-Durchschnittsbildung“ (jeweils eine Methode zur RFR-Durchschnittsbildung und zusammen die Methoden zur RFR-Durchschnittsbildung) angegeben ist, entspricht der Zinssatz für jede Zinsperiode vorbehaltlich der nachstehenden Bedingungen (i) dem Referenzsatz, der dem arithmetischen Mittel über eine bestimmte Laufzeit eines risikofreien Zinssatzes für Tagesgeld (wie u. a. SONIA, SOFR, €STR, SARON,

	applicable Final Terms) in accordance with any one of the RFR Averaging Methods described in 4.2.3.4.1 to 4.2.3.4.4 below, as determined on the relevant Interest Determination Date (each as specified in the Final Terms) (ii) plus or minus (as indicated in the applicable Final Terms) the Margin (if any) (and the resulting percentage will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with 0.000005 being rounded upwards).	TONA, SORA, HONIA, AONIA oder CORRA) (jeweils eine Basiswert-Benchmark wie in den Endgültigen Bedingungen angegeben) entspricht, gemäß einer der in den nachstehenden Ziffern 4.2.3.4.1 bis 4.2.3.4.4 beschriebenen Methoden zur RFR-Durchschnittsbildung , wie am maßgeblichen Zinsfeststellungstag (wie jeweils in den Endgültigen Bedingungen angegeben) festgelegt, (ii) zuzüglich oder abzüglich (wie in den anwendbaren Endgültigen Bedingungen angegeben) der Margin (sofern vorhanden) (und der sich ergebende Prozentsatz wird erforderlichenfalls auf das nächste Hunderttausendstel eines Prozentpunkts gerundet, wobei bei einem Wert von 0,000005 aufgerundet wird).
4.2.3.4.1	Lookback	Lookback
4.2.3.4.1.1	If “Compounding with Lookback” is specified in the applicable Final Terms as the applicable RFR Compounding Method, the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Aufzinsung mit Lookback“ als anwendbare RFR-Aufzinsungsmethode angegeben, wird der Referenzsatz wie folgt berechnet:
	$\left[\text{Product (i from 1 to d0)} (1 + (\text{Underlying Benchmark Level i-Lookback r ABD} \times \text{ni}) / \text{Day Count Basis}) - 1 \right] \times \text{Day Count Basis} / \text{d}$	$\left[\text{Produkt (i von 1 bis d0)} (1 + (\text{BasiswertBenchmarkStand i-Lookback r AGT} \times \text{ni}) / \text{Zinstagebasis}) - 1 \right] \times \text{Zinstagebasis} / \text{d}$
4.2.3.4.1.2	If “Averaging with Lookback” is specified in the applicable Final Terms as the applicable RFR Averaging Method, the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Durchschnittsbildung mit Lookback“ als anwendbare Methode für die RFR-Durchschnittsbildung angegeben, wird der Referenzsatz wie folgt berechnet:
	$\left[\text{Sum(for i from 1 to d0)} (\text{Underlying Benchmark Level i-Lookback r ABD}) \right] \times 1/\text{d}$	$\left[\text{Summe(für i von 1 bis d0)} (\text{BasiswertBenchmarkStand i-Lookback r AGT}) \right] \times 1/\text{d}$
4.2.3.4.1.3	Definitions for Lookback	Begriffsbestimmungen von Lookback
	For the purposes of Conditions 4.2.3.4.1.1 and 4.2.3.4.1.2:	Für die Zwecke der Bedingungen 4.2.3.4.1.1 und 4.2.3.4.1.2 gilt:
	Applicable Business Day or ABD	Anwendbarer Geschäftstag oder AGT
	- In respect of any Underlying Benchmark other than the SOFR rate: Applicable Business Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial center of the relevant currency of the relevant Underlying Benchmark of the Reference Rate;	- In Bezug auf jede Basiswert-Benchmark, die nicht der SOFR-Satz ist, bezeichnet Anwendbarer Geschäftstag einen Tag, an dem Geschäftsbanken an dem Hauptfinanzplatz der maßgeblichen Währung des maßgeblichen Basiswert-Benchmarks des Referenzsatzes für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind;
	- In respect of the SOFR rate: an Applicable Business Day means an U.S. Government Securities Business Day.	- In Bezug auf den SOFR-Satz: Ein Anwendbarer Geschäftstag ist ein Geschäftstag für US-Staatspapiere.
	d is the number of calendar days in the relevant Interest Period;	d steht für die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode;
	d0 is, for any Interest Period :	d0 bezeichnet für eine Zinsperiode Folgendes:
	- if “Compounding with Lookback” applies: the number of Applicable Business Days in the relevant Interest Period except if the first calendar day of the relevant Interest Period is not an Applicable Business Day, then it is the number of Applicable Business Days in the relevant Interest Period plus one; or	- falls „Aufzinsung mit Lookback“ Anwendung findet: die Anzahl von Anwendbaren Geschäftstagen in der maßgeblichen Zinsperiode, es sei denn, der erste Kalendertag der maßgeblichen Zinsperiode ist kein Anwendbarer Geschäftstag. In diesem Fall steht „d0“ für die Anzahl von Anwendbaren Geschäftstagen in der maßgeblichen Zinsperiode plus 1;
	- if “Averaging with Lookback” applies : the number of calendar days in that Interest Period	- falls „Durchschnittsbildung mit Lookback“ Anwendung findet: die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode
	Day Count Basis means, if “Compounding with Lookback” applies, the denominator of the Day Count Fraction that customarily applies for the Underlying Benchmark of the relevant Reference Rate and which is either 365 or 360;	Zinstagebasis bezeichnet, falls „Aufzinsung mit Lookback“ Anwendung findet, den Nenner des Zinstagequotienten, der üblicherweise für den Basiswert-Benchmark des maßgeblichen

		Referenzsatzes angewendet wird und sich entweder auf 365 oder auf 360 beläuft;
	i is:	i bezeichnet:
	- if "Compounding with Lookback" applies :	- falls „Aufzinsung mit Lookback“ anwendbar ist:
	a. if the first calendar day in the relevant Interest Period is an Applicable Business Day, a series of whole numbers from one to d0 , each representing the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the relevant Interest Period; or	a. Fällt der erste Kalendertag in der maßgeblichen Zinsperiode auf einen Anwendbaren Geschäftstag, eine Reihe ganzer Zahlen von eins bis d0 , von denen jede den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) der maßgeblichen Zinsperiode, oder
	b. If the first calendar day of the relevant Interest Period is not an Applicable Business Day, then it is a series of whole numbers from 1 to d0 , where $i = 1$ represents the first calendar day of the relevant Interest Period, and each of $i = 2$ to d0 represents the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the relevant Interest Period; or	b. Fällt der erste Kalendertag in der maßgeblichen Zinsperiode nicht auf einen Anwendbaren Geschäftstag, eine Reihe ganzer Zahlen von 1 bis d0 , wobei $i = 1$ den ersten Kalendertag der maßgeblichen Zinsperiode und $i = 2$ bis d0 den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) der maßgeblichen Zinsperiode, oder
	- if "Averaging with Lookback" applies:	- falls „Durchschnittsbildung mit Lookback“ anwendbar ist:
	a series of whole numbers from 1 to d0 , each representing the relevant calendar day in the Interest Period in chronological order from, and including, the first calendar day in the Interest Period.	eine Reihe ganzer Zahlen von 1 bis d0 , von denen jede den maßgeblichen Kalendertag in der Zinsperiode darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Kalendertag (einschließlich) der Zinsperiode.
	Lookback r means, the number of Applicable Business Days specified in the Final Terms; if none is specified "Lookback r" shall be deemed to be equal to 5;	Lookback r steht für die in den Endgültigen Bedingungen angegebene Anzahl an Anwendbaren Geschäftstagen; ist keine Anzahl angegeben, entspricht „Lookback r“ der Zahl 5;
	ni means, if "Compounding with Lookback" applies, for any day "i", the number of calendar days from and including such day "i" to but excluding, the earlier of (and excluding) (a) the next Applicable Business Day and (b) the last day of the relevant Interest Period;	ni bezeichnet – falls „Aufzinsung mit Lookback“ anwendbar ist – für jeden Tag „i“ die Anzahl von Kalendertagen ab diesem Tag „i“ (einschließlich) bis zu dem früheren der beiden folgenden Tage (jeweils ausschließlich): (a) dem nächsten Anwendbaren Geschäftstag und (b) dem letzten Tag der maßgeblichen Zinsperiode;
	Underlying Benchmark Level i-Lookback r ABD means:	BasiswertBenchmarkStand i-Lookback r AGT bezeichnet
	(a) subject to paragraph b) below, for any Applicable Business Day "i" in the relevant Interest Period, the level of the Underlying Benchmark specified in the Final Terms in respect of the Applicable Business Day falling "Lookback r" Applicable Business Days preceding "i" provided by its administrator to authorised distributors and published on the Relevant Screen Page on the Specified Time. For the avoidance of doubt, pursuant to the rules of an Underlying Benchmark, the level of an Underlying Benchmark in respect of an Applicable Business Day "i" (the Reset Date) may be provided by its Administrator to authorised distributors and published on Relevant Screen Pages, on a day (the Fixing Day) which is either the same day as the Reset Date or one or more (the actual number being "p") Applicable Business Days before (" - p") or following (" + p") the Reset Date (e.g.SONIA and SOFR) (with "p" = 0 if the Fixing Day is on the Reset Date); in that case, the Underlying Benchmark Level i-Lookback r ABD shall be the Underlying	(a) vorbehaltlich des nachstehenden Absatzes (b) für jeden Anwendbaren Geschäftstag „i“ in der maßgeblichen Zinsperiode den Stand der Basiswert-Benchmark, die in den Endgültigen Bedingungen für den Anwendbaren Geschäftstag angegeben ist, welcher „Lookback r“ Anwendbare Geschäftstage vor „i“ liegt, und der von dessen Administrator an befugte Vertriebsstellen geliefert und am festgelegten Zeitpunkt auf der Maßgeblichen Bildschirmseite veröffentlicht wird. Zur Klarstellung gilt, dass nach Maßgabe der Regeln eines Basiswert-Benchmarks der Stand eines Basiswert-Benchmarks in Bezug auf einen Anwendbaren Geschäftstag „i“ (der „Neufestsetzungstag“) von dessen Administrator an einem Tag (der „Fixing-Tag“), der entweder dem Neufestsetzungstag entspricht oder einen oder mehrere (die tatsächliche Anzahl ist „p“) Anwendbare Geschäftstage vor („- p“) oder nach („+ p“) dem Neufestsetzungstag (z. B. SONIA und SOFR) liegt (wobei „p“ = 0, wenn der Fixing-Tag auf den Neufestsetzungstag fällt), befugten Vertriebsstellen bereitgestellt und auf den Maßgeblichen Bildschirmseiten veröffentlicht

	Benchmark Level published on day i - Lookback r ABD "+ p" or " - p" Applicable Business Day(s);	werden kann. In diesem Fall gilt als der BasiswertBenchmarkStand i -Lookback r AGT der BasiswertBenchmarkStand, der am Tag i -Lookback r AGT „+ p“ oder „- p“ Anwendbare(n) Geschäftstag(e) veröffentlicht wird;
	(b) if a "Daily Capped Rate and/or Daily Floored Rate" is specified in the Final Terms, the Underlying Benchmark Level i - Lookback r ABD for any Applicable Business Day i - Lookback ABD shall be either:	(b) Wird in den Endgültigen Bedingungen ein „Tagesreferenzsatz mit Obergrenze und/oder Tagesreferenzsatz mit Untergrenze“ angegeben, ist der BasiswertBenchmarkStand i - Lookback r AGT für einen Anwendbaren Geschäftstag i - Lookback r AGT entweder
	(i) the greater of the rate determined in accordance with paragraph a) and the Daily Floored Rate specified (if any); and	(i) der höhere aus dem gemäß Absatz (a) bestimmten Satz und dem festgelegten Tagesreferenzsatz mit Untergrenze (falls vorhanden) oder
	(ii) the lower of the rate determined in accordance with paragraph a) and the Daily Capped Rate specified (if any),	(ii) der niedrigere aus dem gemäß Absatz (a) bestimmten Satz und dem festgelegten Tagesreferenzsatz mit Obergrenze (falls vorhanden),
	as applicable.	jeweils wie zutreffend.
4.2.3.4.2	Observation Shift	Verschiebung des Beobachtungszeitraums
4.2.3.4.2.1	If "Compounding with Observation Shift" is specified in the applicable Final Terms as the applicable RFR Compounding Method, the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Aufzinsung mit Verschiebung des Beobachtungszeitraums“ als anwendbare Methode zur Aufzinsung des RFR angegeben, wird der Referenzsatz wie folgt berechnet:
	$[Product (i \text{ from } 1 \text{ to } d_0) (1 + (\text{Underlying Benchmark Level } i \times n_i) / \text{Day Count Basis}) - 1] \times \text{Day Count Basis} / d$	$[Produkt (i \text{ von } 1 \text{ bis } d_0) (1 + (\text{BasiswertBenchmarkStand } i \times n_i) / \text{Zinstagebasis}) - 1] \times \text{Zinstagebasis} / d$
4.2.3.4.2.2	If "Averaging with Observation Shift" is specified in the applicable Final Terms as the applicable RFR Averaging Method, the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums“ als anwendbare Methode zur RFR-Durchschnittsbildung angegeben, wird der Referenzsatz wie folgt berechnet:
	$[\text{Sum}(\text{for } i \text{ from } 1 \text{ to } d_0) (\text{Underlying Benchmark Level } i)]$	$[\text{Summe}(\text{für } i \text{ von } 1 \text{ bis } d_0) (\text{BasiswertBenchmarkStand } i)]$
4.2.3.4.2.3	Definitions for Observation Shift	Begriffsbestimmungen im Hinblick auf Verschiebung des Beobachtungszeitraums
	For the purposes of Conditions 4.2.3.4.2.1 and 4.2.3.4.2.2	Für die Zwecke der Bedingungen von 4.2.3.4.2.1 und 4.2.3.4.2.2 gilt:
	"Applicable Business Day"	„Anwendbarer Geschäftstag“
	- In respect of any Underlying Benchmark other than the SOFR rate: Applicable Business Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial center of the relevant currency of the relevant Underlying Benchmark of the Reference Rate;	- In Bezug auf jede Basiswert-Benchmark, die nicht der SOFR-Satz ist, bezeichnet Anwendbarer Geschäftstag einen Tag, an dem Geschäftsbanken an dem Hauptfinanzplatz der maßgeblichen Währung des maßgeblichen Basiswert-Benchmarks des Referenzsatzes für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind;
	- In respect of the SOFR rate: an Applicable Business Day means an U.S. Government Securities Business Day.	- In Bezug auf den SOFR-Satz: Ein Anwendbarer Geschäftstag ist ein Geschäftstag für US-Staatspapiere.
	"d" is the number of calendar days in the relevant Observation Period.	„d“ steht für die Anzahl von Kalendertagen im maßgeblichen Beobachtungszeitraum.
	"d0" is	„d0“ steht
	- if "Compounding with Observation Shift" applies, the number of Applicable Business Days in the Observation Period; or	- falls „Aufzinsung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist, für die Anzahl von Anwendbaren Geschäftstagen im Beobachtungszeitraum, oder

	- if "Averaging with Observation Shift" applies, the number of calendar days in the Observation Period.	- falls „Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist, für die Anzahl von Kalendertagen im Beobachtungszeitraum.
	“Day Count Basis” means, if “Compounding with Observation Shift” applies, the denominator of the Day Count Fraction that customarily applies for the Underlying Benchmark of the relevant Reference Rate and which is either 365 or 360;	„Zinstagebasis“ bezeichnet, falls „Aufzinsung mit Verschiebung des Beobachtungszeitraums“ Anwendung findet, den Nenner des Zinstagequotienten, der üblicherweise für den Basiswert-Benchmark des maßgeblichen Referenzsatzes angewendet wird und sich entweder auf 365 oder auf 360 beläuft;
	- if “Compounding with Observation Shift” applies:	- falls „Aufzinsung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist,
	a. a series of whole numbers from one to d0, each representing the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the relevant Observation Period; or	- a. eine Reihe ganzer Zahlen von 1 bis d0, von denen jede den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) des maßgeblichen Beobachtungszeitraums, oder
	- if “Averaging with Observation Shift” applies:	- falls „Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist,
	- b. a series of whole numbers from one to d0, each representing the relevant calendar day in the Observation Period in chronological order from, and including, the first calendar day in the Observation Period;	- b. für eine Reihe ganzer Zahlen von eins bis d0, von denen jede den maßgeblichen Kalendertag im Beobachtungszeitraum darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Kalendertag (einschließlich) des Beobachtungszeitraums;
	“ni” is, if “Compounding with Observation Shift” applies, the number of calendar days from, and including, the day i to, but excluding, the earlier of (a) the next Applicable Business Day, and (b) the Observation Period End Date for the relevant Observation Period or the Observation Period End Date of the Set in Advance Observation Period as the case may be;	„ni” bezeichnet, falls „Aufzinsung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist, die Anzahl von Kalendertagen ab dem Tag i bis zu dem früheren der beiden folgenden Tage (jeweils ausschließlich): (a) dem nächsten Anwendbaren Geschäftstag und (b) dem Tag des Beobachtungszeitraumes des maßgeblichen Beobachtungszeitraums bzw. dem Tag des Beobachtungszeitraumes des Vorab festgelegten Beobachtungszeitraums;
	“Observation Period Shift Additional Business Day” means a Business Day in the financial centers specified, as the case may be, for such purpose in the applicable Final Terms otherwise if none is specified in the Final Terms, there shall be no Observation Period Shift Additional Business Day;	„Zusätzlicher Geschäftstag mit Verschiebung des Beobachtungszeitraums“ bezeichnet einen Geschäftstag an den zu diesem Zweck in den anwendbaren Endgültigen Bedingungen gegebenenfalls angegebenen Finanzplätzen; sollte in den Endgültigen Bedingungen kein Finanzplatz festgelegt sein, gibt es keinen Zusätzlichen Geschäftstag mit Verschiebung des Beobachtungszeitraums;
	“Observation Period” means, for any Interest Period, (A) the period from, and including, the date “s” Observation Period Shift Business Days preceding the first calendar day of the relevant Interest Period (and the first Observation Period shall begin on and include the date falling “s” Observation Period Shift Business Days prior to the Interest Commencement Date) to, but excluding, the date “s” Observation Period Shift Business Days preceding the last day of the relevant Interest Period (the “Observation Period End Date”) unless (B) a Set-In-Advance Observation is specified as being Applicable in the applicable Final Terms, in which case the Observation Period shall be the Set-Advance Observation Period;	„Beobachtungszeitraum“ bezeichnet in Bezug auf eine Zinsperiode (A) den Zeitraum ab dem Tag (einschließlich) „s“ Geschäftstage mit Verschiebung des Beobachtungszeitraums vor dem ersten Kalendertag der maßgeblichen Zinsperiode (und der erste Beobachtungszeitraum beginnt an dem Tag (einschließlich), der „s“ Geschäftstage mit Verschiebung des Beobachtungszeitraums vor dem Zinsanfangstag liegt) bis zu dem Tag „s“ Geschäftstage mit Verschiebung des Beobachtungszeitraums (ausschließlich), der dem letzten Tag der maßgeblichen Zinsperiode vorangeht (der „Tag des Beobachtungszeitraumes“), es sei denn, (B) in den anwendbaren Endgültigen Bedingungen ist eine Vorab-Festlegungs-Beobachtung als Anwendbar angegeben; in diesem Fall ist der Beobachtungszeitraum der Vorab festgelegte Beobachtungszeitraum;

	<p>“Observation Period Shift Business Day” means a day which is both an Applicable Business Day and, as the case may be, an Observation Period Shift Additional Business Day;</p>	<p>„Geschäftstag mit Verschiebung des Beobachtungszeitraums“ bezeichnet einen Tag, der sowohl ein Anwendbarer Geschäftstag als auch ein Zusätzlicher Geschäftstag mit Verschiebung des Beobachtungszeitraums ist;</p>
	<p>“Set-In-Advance Observation Period” means in respect of an Interest Period, the period that would have been the Observation Period of the immediately preceding Interest Period, if it had been determined on the basis of the definition of Observation Period above provided that in respect of the first Interest Period, the Set-In Advance Observation Period shall be as specified in the Final Terms (the First Set-In-Advance Observation Period);.</p>	<p>„Vorab festgelegter Beobachtungszeitraum“ bezeichnet in Bezug auf eine Zinsperiode den Zeitraum, der der Beobachtungszeitraum der unmittelbar vorangegangenen Zinsperiode gewesen wäre, wenn er auf Grundlage der obigen Begriffsbestimmung von Beobachtungszeitraum festgestellt worden wäre, mit der Maßgabe, dass der Vorab festgelegte Beobachtungszeitraum in Bezug auf die erste Zinsperiode in den Endgültigen Bedingungen angegeben ist (der Erste Vorab festgelegte Beobachtungszeitraum);</p>
	<p>“Underlying Benchmark Level I” means:</p>	<p>“BasiswertBenchmarkStand I” bezeichnet:</p>
	<p>(a) if “Compounding with Observation Shift” applies, and subject to paragraph (c) below, for any Applicable Business Day “i”, the level of the Underlying Benchmark specified in the Final Terms in respect of such Applicable Business Day “i”, provided by its administrator to authorised distributors and published on Relevant Screen Page on the Specified Time; or</p>	<p>(a) falls „Aufzinsung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist und vorbehaltlich des nachstehenden Absatzes (c) für jeden Anwendbaren Geschäftstag „i“ den Stand des Basiswert-Benchmarks, der in den Endgültigen Bedingungen in Bezug auf einen solchen Anwendbaren Geschäftstag „i“, der von dessen Administrator an befugte Vertriebsstellen geliefert sowie zum Festgelegten Zeitpunkt auf der Maßgeblichen Bildschirmseite veröffentlicht wird, angegeben ist; oder</p>
	<p>(b) if “Averaging with Observation Shift” applies, and subject to paragraph (c) below:</p>	<p>(b) falls „Durchschnittsbildung mit Verschiebung des Beobachtungszeitraums“ anwendbar ist und vorbehaltlich des nachstehenden Absatzes (c):</p>
	<p>(I) for any Applicable Business Day “i”, the level of the Underlying Benchmark in respect of such Applicable Business Day “i”, provided by its administrator to authorised distributors and published on Relevant Screen Pages;</p>	<p>(i) für jeden Anwendbaren Geschäftstag „i“ den Stand des Basiswert-Benchmarks in Bezug auf einen solchen Anwendbaren Geschäftstag „i“, der von dessen Administrator an befugte Vertriebsstellen geliefert sowie auf den Maßgeblichen Bildschirmseiten veröffentlicht wird;</p>
	<p>(II) for any day that is not an Applicable Business Day, the level of the Underlying Benchmark in respect of the preceding Applicable Business Day</p>	<p>(ii) für jeden Tag, der kein Anwendbarer Geschäftstag ist, den Stand des Basiswert-Benchmarks in Bezug auf den vorhergehenden Anwendbaren Geschäftstag,</p>
	<p>(c) if a “Daily Capped Rate and/or Daily Floored Rate” is specified in the Final Terms, the Underlying Benchmark Level, shall be either:</p>	<p>(c) Wird in den Endgültigen Bedingungen ein „Tagesreferenzsatz mit Obergrenze und/oder Tagesreferenzsatz mit Untergrenze“ angegeben, ist der BasiswertBenchmarkStand i entweder</p>
	<p>(i) the greater of the rate determined in accordance with paragraph (a) and the Daily Floored Rate specified (if any); and</p>	<p>(i) der höhere aus dem gemäß Absatz (a) bestimmten Satz und dem festgelegten Tagesreferenzsatz mit Untergrenze (falls vorhanden) oder</p>
	<p>(ii) the lower of the rate determined in accordance with paragraph (a) and the Daily Capped Rate specified (if any), as applicable.</p>	<p>(ii) der niedrigere aus dem gemäß Absatz (a) bestimmten Satz und dem festgelegten Tagesreferenzsatz mit Obergrenze (falls vorhanden).</p>
	<p>For the avoidance of doubt, pursuant to the rules of an Underlying Benchmark, the level of an Underlying Benchmark in respect of an Applicable Business Day “i” (the Reset Date) may be provided by its Administrator to authorised distributors and published on Relevant Screen Pages, on a day (the Fixing Day) which is either the same day as the Reset Date or one or more (the actual number being “p”) Applicable Business Days before (“- p”) or following (“+ p”) the Reset Date (e.g. SONIA and SOFR) (with</p>	<p>Zur Klarstellung gilt, dass nach Maßgabe der Regeln eines Basiswert-Benchmarks der Stand eines Basiswert-Benchmarks in Bezug auf einen Anwendbaren Geschäftstag „i“ (der „Neufestsetzungstag“) von dessen Administrator an einem Tag (der „Fixing-Tag“), der entweder dem Neufestsetzungstag entspricht oder einen oder mehrere (die tatsächliche Anzahl ist „p“) Anwendbare Geschäftstage vor („- p“) oder nach („+ p“) dem Neufestsetzungstag (z. B. SONIA und SOFR) liegt</p>

	"p" = 0 if the Fixing Day is on the Reset Date); in that case, the Underlying Benchmark Level i in respect of an Applicable Business Day "i" shall be the Underlying Benchmark Level published on "+ p" or "- p" Applicable Business Day(s) before or following such Applicable Business Day "i";	(wobei „p“ = 0, wenn der Fixing-Tag auf den Neufestsetzungstag fällt), befugten Vertriebsstellen bereitgestellt und auf den Maßgeblichen Bildschirmseiten veröffentlicht werden kann. In diesem Fall gilt als der BasiswertBenchmarkStand i in Bezug auf einen Anwendbaren Geschäftstag „i“ der „+ p oder „- p“ Anwendbare(n) Geschäftstag(e) vor oder nach diesem Anwendbaren Geschäftstag „i“ veröffentlichte BasiswertBenchmarkStand;
	"s" is the number specified as the "Observation Period Shift" in the applicable Final Terms; if none is specified "s" shall be deemed to be equal to 5.	„s“ ist die als „Verschiebung des Beobachtungszeitraums“ in den anwendbaren Endgültigen Bedingungen angegebene Zahl; ist keine Zahl festgelegt, entspricht „s“ der Zahl 5.
4.2.3.4.3	Lockout	Lockout
4.2.3.4.3.1	If "Compounding with Lockout" is specified in the applicable Final Terms as the applicable RFR Compounding Method, the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Aufzinsung mit Lockout“ als anwendbare Methode zur Aufzinsung des RFR angegeben, wird der Referenzsatz wie folgt berechnet:
	$[\text{Product (i from 1 to d0)}(1+(\text{Underlying Benchmark Level } i \times \text{ni}) / \text{Day Count Basis} - 1) \times \text{Day Count Basis} / \text{d}]$	$[\text{Produkt (i von 1 bis d0)}(1+(\text{BasiswertBenchmarkStand } i \times \text{ni}) / \text{Zinstagebasis} - 1) \times \text{Zinstagebasis} / \text{d}]$
4.2.3.4.3.2	If "Averaging with Lockout" is specified in the applicable Final Terms as the applicable RFR Averaging Method, the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Durchschnittsbildung mit Lockout“ als anwendbare Methode für die RFR-Durchschnittsbildung angegeben, wird der Referenzsatz wie folgt berechnet:
	$[\text{Sum}(\text{for } i \text{ from } 1 \text{ to } \text{d0}) (\text{Underlying Benchmark Level } i \times \text{ni})] \times 1/\text{d}]$	$[\text{Summe}(\text{für } i \text{ von } 1 \text{ bis } \text{d0}) (\text{BasiswertBenchmarkStand } i \times \text{ni})] \times 1/\text{d}]$
4.2.3.4.3.3	Definitions	Begriffsbestimmungen
	For the purposes of Definitions 4.2.3.4.3.1 and 4.2.3.4.3.2	Für die Zwecke der Bedingungen 4.2.3.4.3.1 und 4.2.3.4.3.2 gilt:
	"Applicable Business Day"	„Anwendbarer Geschäftstag“
	- In respect of any Underlying Benchmark other than the SOFR rate: Applicable Business Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial center of the relevant currency of the relevant Underlying Benchmark of the Reference Rate;	- In Bezug auf jede Basiswert-Benchmark, die nicht der SOFR-Satz ist, bezeichnet Anwendbarer Geschäftstag einen Tag, an dem Geschäftsbanken an dem Hauptfinanzplatz der maßgeblichen Währung des maßgeblichen Basiswert-Benchmarks des Referenzsatzes für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind;
	- In respect of the SOFR rate: an Applicable Business Day means an U.S. Government Securities Business Day.	- In Bezug auf den SOFR-Satz: Ein Anwendbarer Geschäftstag ist ein Geschäftstag für US-Staatspapiere.
	"d" is the number of calendar days in the relevant Interest Period;	„d“ steht für die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode
	"d0" is, for any Interest Period:	„d0“ bezeichnet für eine Zinsperiode Folgendes:
	- if "Compounding with Lockout" applies : the number of Applicable Business Days in the relevant Interest Period, except if the first calendar day of the relevant Interest Period is not an Applicable Business Day, then it is the number of Applicable Business Days in the relevant Interest Period plus one; or	- falls „Aufzinsung mit Lockout“ Anwendung findet: die Anzahl von Anwendbaren Geschäftstagen in der maßgeblichen Zinsperiode, es sei denn, der erste Kalendertag der maßgeblichen Zinsperiode ist kein Anwendbarer Geschäftstag. In diesem Fall steht „d0“ für die Anzahl von Anwendbaren Geschäftstagen in der maßgeblichen Zinsperiode plus 1; oder
	- if "Averaging with Lockout" applies : the number of calendar days in that Interest Period	- falls „Durchschnittsbildung mit Lockout“ Anwendung findet: die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode.
	"Day Count Basis" means, if "Compounding with Lockout" applies, the denominator of the Day Count Fraction that customarily applies for the Underlying Benchmark of the relevant Reference Rate and which is either 365 or 360;	„Zinstagebasis“ bezeichnet, falls „Aufzinsung mit Lockout“ anwendbar ist, den Nenner des Zinstagequotienten, der üblicherweise für den Basiswert-Benchmark des maßgeblichen

		Referenzsatzes angewendet wird und sich entweder auf 365 oder auf 360 beläuft;
	“i” is:	“i” kann für Folgendes stehen:
	- if “Compounding with Lockout” applies :	- falls „Aufzinsung mit Lockout“ anwendbar ist:
	(a) if the first calendar day in the relevant Interest Period is an Applicable Business Day, a series of whole numbers from one to d0, each representing the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the relevant Interest Period; or	(a) Fällt der erste Kalendertag in der maßgeblichen Zinsperiode auf einen Anwendbaren Geschäftstag, eine Reihe ganzer Zahlen von eins bis d0, von denen jede den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) der maßgeblichen Zinsperiode, oder
	(b) if the first calendar day of the relevant Interest Period is not an Applicable Business Day, then it is a series of whole numbers from 1 to d0, where i = 1 represents the first calendar day of the relevant Interest Period, and each of i = 2 to d0 represents the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the relevant Interest Period; or	(b) fällt der erste Kalendertag in der maßgeblichen Zinsperiode nicht auf einen Anwendbaren Geschäftstag, eine Reihe ganzer Zahlen von 1 bis d0, wobei i = 1 den ersten Kalendertag der maßgeblichen Zinsperiode und i = 2 bis d0 den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) der maßgeblichen Zinsperiode, oder
	- if “Averaging with Lockout” applies :	- falls „Durchschnittsbildung mit Lockout“ Anwendung findet:
	a series of whole numbers from 1 to d0, each representing the relevant calendar day in the Calculation Period in chronological order from, and including, the first calendar day in the Calculation Period.	für eine Reihe ganzer Zahlen von 1 bis d0, von denen jede den maßgeblichen Kalendertag im Berechnungszeitraum darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Kalendertag (einschließlich) des Berechnungszeitraums;
	“ Lockout Date ” is the date “t” Lockout Period Business Days preceding the last day of the relevant Interest Period or, in respect of the last Interest Period, the Maturity Date (or the date falling t Lockout Period Business Days prior to such earlier date, if any, on which the Notes become due and payable;	„ Lockout-Tag “ ist der Geschäftstag „t“ der Lockout-Periode, der dem letzten Tag der maßgeblichen Zinsperiode vorausgeht oder, im Hinblick auf die letzte Zinsperiode, der Fälligkeitstag (oder der Tag, der „t“ Geschäftstage der Lockout-Periode vor einem solchen früheren Tag (sofern vorhanden) liegt, an dem die Schuldverschreibungen fällig und zahlbar werden;
	“ Lockout Period ” is the period from, and including, the Lockout Date to, but excluding, the last day of the Interest Period or, in respect of the last Interest Period, the Maturity Date (excluded);	„ Lockout-Periode “ ist der Zeitraum vom Lockout-Tag (einschließlich) bis zum letzten Tag der Zinsperiode (ausschließlich) oder, im Hinblick auf die letzte Zinsperiode, bis zum Fälligkeitstag (ausschließlich);
	“ Lockout Period Business Day ” means:	„ Geschäftstag der Lockout-Periode “ bezeichnet
	a. a Business Day in the financial centers specified for such purpose in the Final Terms; or	a. einen Geschäftstag an den zu diesem Zweck in den Endgültigen Bedingungen angegebenen Finanzplätzen oder
	b. if no financial centers are specified for such purpose in the Final Terms, an Applicable Business Day;	b. wenn in den Endgültigen Bedingungen keine Finanzplätze zu diesem Zweck angegeben werden, einen Anwendbaren Geschäftstag;
	“ ni ” is, if “Compounding with Lockout” applies, the number of calendar days from, and including, the day i to, but excluding, the earlier of (and excluding) (a) the next Applicable Business Day, and (b) the last day of the relevant Interest Period.	„ ni “ bezeichnet bei Anwendbarkeit von „Aufzinsung mit Lockout“ die Anzahl von Kalendertagen ab dem Tag i (einschließlich) bis zu dem früheren der beiden folgenden Tage (jeweils ausschließlich): (a) dem nächsten Anwendbaren Geschäftstag und (b) dem letzten Tag der maßgeblichen Zinsperiode.
	“t” means:	„t“ bezeichnet
	the number specified as such in the applicable Final Terms; or	(i) die als solche in den anwendbaren Endgültigen Bedingungen angegebene Zahl oder
	if a number is not specified in the applicable Final Terms, “t” shall be deemed to be equal to 5;	(ii) ist in den anwendbaren Endgültigen Bedingungen keine Zahl festgelegt, entspricht „t“ der Zahl 5;
	“ Underlying Benchmark Level i ” means	“ BasiswertBenchmarkStand i ” bezeichnet
	(a) subject to paragraph (c), in respect of any dayi other than a dayi in the Lockout Period:	(a) nach Maßgabe von Absatz c, in Bezug auf einen Tag i, der kein Tag i in der Lockout-Periode ist;

	(I) if such day "i" is an Applicable Business Day, the level of the Underlying Benchmark in respect of such Applicable Business Day "i" provided by its administrator to authorised distributors and published on Relevant Screen Page on the Specified Time; or	(i) falls ein solcher Tag „i“ ein Anwendbarer Geschäftstag ist, den Stand des Basiswert-Benchmarks in Bezug auf einen solchen Anwendbaren Geschäftstag „i“, der von dessen Administrator an befugte Vertriebsstellen geliefert sowie zum Festgelegten Zeitpunkt auf der Maßgeblichen Bildschirmseite veröffentlicht wird, oder
	(II) if such day "i" is not an Applicable Business Day, the level of the Underlying Benchmark in respect of the immediately preceding Applicable Business Day provided by its administrator to authorised distributors and published on Relevant Screen Page on the Specified Time; or	(ii) falls ein solcher Tag „i“ kein Anwendbarer Geschäftstag ist, den Stand des Basiswert-Benchmarks in Bezug auf den unmittelbar vorhergehenden Anwendbaren Geschäftstag, der von dessen Administrator an befugte Vertriebsstellen geliefert sowie zum Festgelegten Zeitpunkt auf der Maßgeblichen Bildschirmseite veröffentlicht wird; oder
	(b) subject to paragraph (c), in respect of an Applicable Business Day _i in the Lockout Period, the level of the Underlying Benchmark determined in respect of the Lockout Date as if the Lockout Date were an Interest Determination Date;	(b) nach Maßgabe von Absatz c), im Hinblick auf einen Anwendbaren Geschäftstag _i in der Lockout-Periode, den mit Bezug auf den Lockout-Tag so bestimmten Stand des Basiswert-Benchmarks, als wäre der Lockout-Tag ein Zinsfeststellungstag;
	(c) if a "Daily Capped Rate and/or Daily Floored Rate" is specified in the Final Terms, the Underlying Benchmark Level _i for any Applicable Business Day _i shall be either:	(c) wird in den Endgültigen Bedingungen ein „Tagesreferenzsatz mit Obergrenze und/oder Tagesreferenzsatz mit Untergrenze“ angegeben, ist der BasiswertBenchmarkStand _i für einen Anwendbaren Geschäftstag _i entweder
	i. the greater of the rate determined in accordance with paragraph (a) or paragraph (b), as applicable, and the Daily Floored Rate so specified; and	i. der höhere aus dem gemäß Absatz (a) bzw. (b) bestimmten Satz und dem entsprechend festgelegten Tagesreferenzsatz mit Untergrenze und
	ii. the lower of the rate determined in accordance with paragraph (a) or paragraph (b), as applicable, and the Daily Capped Rate so specified,	ii. der niedrigere aus dem gemäß Absatz (a) bzw. (b) bestimmten Satz und dem entsprechend festgelegten Tagesreferenzsatz mit Obergrenze (falls vorhanden),
	as applicable.	jeweils wie zutreffend.
	For the avoidance of doubt, pursuant to the rules of an Underlying Benchmark, the level of an Underlying Benchmark in respect of an Applicable Business Day "i" (the Reset Date) may be provided by its Administrator to authorised distributors and published on Relevant Screen Pages, on a day (the Fixing Day) which is either the same day as the Reset Date or one or more (the actual number being "p") Applicable Business Days before (" - p") or following (" + p") the Reset Date (e.g. SONIA and SOFR) (with "p" = 0 if the Fixing Day is on the Reset Date); in that case, the Underlying Benchmark Level _i in respect of an Applicable Business Day "i" shall be the Underlying Benchmark Level published on "+ p" or "- p" Applicable Business Day(s) before or following such Applicable Business Day "i".	Zur Klarstellung gilt, dass nach Maßgabe der Regeln eines Basiswert-Benchmarks der Stand eines Basiswert-Benchmarks in Bezug auf einen Anwendbaren Geschäftstag „i“ (der „Neufestsetzungstag“) von dessen Administrator an einem Tag (der „Fixing-Tag“), der entweder dem Neufestsetzungstag entspricht oder einen oder mehrere (die tatsächliche Anzahl ist „p“) Anwendbare Geschäftstage vor („- p“) oder nach („+ p“) dem Neufestsetzungstag (z. B. SONIA und SOFR) liegt (wobei „p“ = 0, wenn der Fixing-Tag auf den Neufestsetzungstag fällt), befugten Vertriebsstellen bereitgestellt und auf den Maßgeblichen Bildschirmseiten veröffentlicht werden kann. In diesem Fall gilt als der BasiswertBenchmarkStand _i in Bezug auf einen Anwendbaren Geschäftstag „i“ der „+ p oder „- p“ Anwendbare(n) Geschäftstag(e) vor oder nach diesem Anwendbaren Geschäftstag „i“ veröffentlichte BasiswertBenchmarkStand;
4.2.3.4.4	OIS Compounding or Overnight Averaging	OIS-Aufzinsung oder Tagesgeld-Durchschnittsbildung
4.2.3.4.4.1	If "OIS Compounding" is specified in the applicable Final Terms as the applicable RFR Compounding Method, then the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „OIS-Aufzinsung“ als anwendbare Methode für die Aufzinsung des RFR angegeben, wird der Referenzsatz wie folgt berechnet:

	$\left[\text{Product} (i \text{ from } 1 \text{ to } d_0) (1 + (\text{Underlying Benchmark Level } i \times n_i) / \text{Day Count Basis}) - 1 \right] \times \text{Day Count Basis} / d$	$\left[\text{Produkt} (i \text{ von } 1 \text{ bis } d_0) (1 + (\text{BasiswertBenchmarkStand } i \times n_i) / \text{Zinstagebasis}) - 1 \right] \times \text{Zinstagebasis} / d$
4.2.3.4.4.2	If "Overnight Averaging" is specified in the applicable Final Terms as the applicable RFR Averaging Method, then the Reference Rate is equal to:	Ist in den anwendbaren Endgültigen Bedingungen „Tagesgeld-Durchschnittsbildung“ als anwendbare Methode zur RFR-Durchschnittsbildung angegeben, wird der Referenzsatz wie folgt berechnet:
	$\left[\text{Sum}(\text{for } i \text{ from } 1 \text{ to } d_0) (\text{Underlying Benchmark Level } i) \right]$	$\left[\text{Summe}(\text{für } i \text{ von } 1 \text{ bis } d_0) (\text{BasiswertBenchmarkStand } i) \right]$
4.2.3.4.4.3	Definitions	Begriffsbestimmungen
	For the purposes of Conditions 4.2.3.4.4.1 and 4.2.3.4.4.2 :	Für die Zwecke der Bedingungen 4.2.3.4.4.1 und 4.2.3.4.4.2 gilt:
	“Applicable Business Day”	„Anwendbarer Geschäftstag“
	- In respect of any Underlying Benchmark other than the SOFR rate: Applicable Business Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial center of the relevant currency of the relevant Underlying Benchmark of the Reference Rate;	- In Bezug auf jede Basiswert-Benchmark, die nicht der SOFR-Satz ist, bezeichnet Anwendbarer Geschäftstag einen Tag, an dem Geschäftsbanken an dem Hauptfinanzplatz der maßgeblichen Währung des maßgeblichen Basiswert-Benchmarks des Referenzsatzes für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind;
	- In respect of the SOFR rate: an Applicable Business Day means an U.S. Government Securities Business Day.	- In Bezug auf den SOFR-Satz: Ein Anwendbarer Geschäftstag ist ein Geschäftstag für US-Staatspapiere.
	“d” is the number of calendar days in the relevant Interest Period.	„d“ steht für die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode.
	“d0” is, for any Interest Period :	„d0“ bezeichnet in Bezug auf eine Zinsperiode Folgendes:
	- if “ OIS Compounding ” applies: the number of Applicable Business Days in the relevant Interest Period except if the first calendar day of the relevant Interest Period is not an Applicable Business Day, then it is the number of Applicable Business Days in the relevant Interest Period plus one; or	- falls „ OIS-Aufzinsung “ Anwendung findet: die Anzahl von Anwendbaren Geschäftstagen in der maßgeblichen Zinsperiode, es sei denn, der erste Kalendertag der maßgeblichen Zinsperiode ist kein Anwendbarer Geschäftstag. In diesem Fall steht „d0“ für die Anzahl von Anwendbaren Geschäftstagen in der maßgeblichen Zinsperiode plus 1; oder
	- if “ Overnight Averaging ” applies: the number of calendar days in that Interest Period	- falls „ Tagesgeld-Durchschnittsbildung “ Anwendung findet: die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode.
	“ Day Count Basis ” means, if “OIS Compounding” applies, in respect of a Reference Rate, the denominator of the Day Count Fraction that customarily applies for the Underlying Benchmark of the Reference Rate and which is either 365 or 360.	„ Zinstagebasis “ bezeichnet bei Anwendbarkeit von „OIS-Aufzinsung“ in Bezug auf einen Referenzsatz den Nenner des Zinstagequotienten, der üblicherweise für den Basiswert-Benchmark des Referenzsatzes angewendet wird und sich entweder auf 365 oder auf 360 beläuft.
	“i” is:	„i“ kann für Folgendes stehen:
	if “ OIS Compounding ” applies:	falls „ OIS-Aufzinsung “ Anwendung findet:
	a. if the first calendar day in the relevant Interest Period is an Applicable Business Day, a series of whole numbers from 1 to d0, each representing the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the relevant Interest Period; and	a. Fällt der erste Kalendertag in der maßgeblichen Zinsperiode auf einen Anwendbaren Geschäftstag, eine Reihe ganzer Zahlen von 1 bis d0, von denen jede den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) der maßgeblichen Zinsperiode, und
	b. if the first calendar day of the relevant Interest Period is not an Applicable Business Day, then it is a series of whole numbers from 1 to d0, where i = 1 represents the first calendar day of the relevant Interest Period, and each of i = 2 to d0 represents the relevant Applicable Business Day in chronological order from, and	b. fällt der erste Kalendertag in der maßgeblichen Zinsperiode nicht auf einen Anwendbaren Geschäftstag, eine Reihe ganzer Zahlen von 1 bis d0, wobei i = 1 den ersten Kalendertag der maßgeblichen Zinsperiode und i = 2 bis d0 den maßgeblichen Anwendbaren Geschäftstag darstellt, und zwar in chronologischer

	including, the first Applicable Business Day in the relevant Interest Period;	Reihenfolge ab dem ersten Anwendbaren Geschäftstag (einschließlich) der maßgeblichen Zinsperiode;
	- if "Overnight Averaging" applies: a series of whole numbers from 1 to d_0 , each representing the relevant calendar day in the Interest Period in chronological order from, and including, the first calendar day in the Interest Period;	- falls „Tagesgeld-Durchschnittsbildung“ Anwendung findet, für eine Reihe ganzer Zahlen von 1 bis d_0 , von denen jede den maßgeblichen Kalendertag der Zinsperiode darstellt, und zwar in chronologischer Reihenfolge ab dem ersten Kalendertag (einschließlich) der Zinsperiode;
	" n_i " is, if "OIS Compounding" applies, the number of calendar days from, and including, the day i to, but excluding, the earlier of (and excluding) (a) the next Applicable Business Day, and (b) the last day of the Interest Period or, in respect of the last Interest Period, the Maturity Date.	" n_i " bezeichnet bei Anwendbarkeit von „OIS-Aufzinsung“ die Anzahl von Kalendertagen ab dem Tag i (einschließlich) bis zu dem früheren der beiden folgenden Tage (jeweils ausschließlich): (a) dem nächsten Anwendbaren Geschäftstag und (b) dem letzten Tag der Zinsperiode oder im Hinblick auf die letzte Zinsperiode, dem Fälligkeitstag.
	"Underlying Benchmark Level i " means:	"BasiswertBenchmarkStand i " bezeichnet
	for any day " i ",	für einen Tag " i ",
	(I) if such day " i " is an Applicable Business Day, the level of the Underlying Benchmark in respect of such Applicable Business Day " i " provided by its administrator to authorised distributors and published on Relevant Screen Page on the Specified Time; or	(I) falls ein solcher Tag " i " ein Anwendbarer Geschäftstag ist, den Stand des Basiswert-Benchmarks in Bezug auf einen solchen Anwendbaren Geschäftstag " i ", der von dessen Administrator an befugte Vertriebsstellen geliefert sowie zum Festgelegten Zeitpunkt auf der Maßgeblichen Bildschirmseite veröffentlicht wird; oder
	(II) if such day " i " is not an Applicable Business Day, the level of the Underlying Benchmark in respect of the immediately preceding Applicable Business Day provided by its administrator to authorised distributors and published on Relevant Screen Page on the Specified Time.	(II) falls ein solcher Tag " i " kein Anwendbarer Geschäftstag ist, den Stand des Basiswert-Benchmarks in Bezug auf den unmittelbar vorhergehenden Anwendbaren Geschäftstag, der von dessen Administrator an befugte Vertriebsstellen geliefert sowie zum Festgelegten Zeitpunkt auf der Maßgeblichen Bildschirmseite veröffentlicht wird.
	For the avoidance of doubt, pursuant to the rules of an Underlying Benchmark, the level of an Underlying Benchmark in respect of an Applicable Business Day " i " (the Reset Date) may be provided by its Administrator to authorised distributors and published on Relevant Screen Pages, on a day (the Fixing Day) which is either the same day as the Reset Date or one or more (the actual number being " p ") Applicable Business Days before (" $- p$ ") or following (" $+ p$ ") the Reset Date (e.g.SONIA and SOFR) (with " p " = 0 if the Fixing Day is on the Reset Date); in that case, the Underlying Benchmark Level i in respect of an Applicable Business Day " i " shall be the Underlying Benchmark Level published on " $+ p$ " or " $- p$ " Applicable Business Day(s) before or following such Applicable Business Day " i ".	Zur Klarstellung gilt, dass nach Maßgabe der Regeln eines Basiswert-Benchmarks der Stand eines Basiswert-Benchmarks in Bezug auf einen Anwendbaren Geschäftstag " i " (der „Neufestsetzungstag“) von dessen Administrator an einem Tag (der „Fixing-Tag“), der entweder dem Neufestsetzungstag entspricht oder einen oder mehrere (die tatsächliche Anzahl ist „ p “) Anwendbare Geschäftstage vor („ $- p$ “) oder nach („ $+ p$ “) dem Neufestsetzungstag (z. B. SONIA und SOFR) liegt (wobei „ p “ = 0, wenn der Fixing-Tag auf den Neufestsetzungstag fällt), befugten Vertriebsstellen bereitgestellt und auf den Maßgeblichen Bildschirmseiten veröffentlicht werden kann. In diesem Fall gilt als der BasiswertBenchmarkStand i in Bezug auf einen Anwendbaren Geschäftstag " i " der „ $+ p$ “ oder „ $- p$ “ Anwendbare(n) Geschäftstag(e) vor oder nach diesem Anwendbaren Geschäftstag " i " veröffentlichte BasiswertBenchmarkStand;
4.2.3.5	Events affecting Underlying Benchmarks and Reference Rates	Ereignisse mit Auswirkungen auf Basiswert-Benchmarks und Referenzsätze
4.2.3.5.1	No Index Event has occurred	Es ist kein Indexereignis eingetreten.
	(i) If ISDA Determination applies pursuant to Condition 4.2.3.1, and the Floating Rate Option for the ISDA Rate in respect of the day for which it is required is not published by the Administrator or an authorised distributor and is not otherwise provided by the Administrator by either (a) the later of (I) the Reset Date (including any day that is deemed to be a Reset Date) and (II) the Fixing Day (both as defined in the 2021 ISDA Definitions) or (b) such other	(i) Findet gemäß Bedingung 4.2.3.1 die ISDA-Feststellung Anwendung und wird die Option „Variabler Zinssatz“ für den ISDA-Zinssatz (ISDA Rate) im Hinblick auf den Tag, für den er erforderlich ist, von dem Administrator oder einer befugten Vertriebsstelle nicht veröffentlicht und von dem Administrator nicht anderweitig bis (a) zum späteren der beiden folgenden Tage: (I) dem Neufestsetzungstag (Reset Date) (einschließlich eines

	<p>date on which the Reference Rate is required under the Hypothetical Swap Transaction, then the Calculation Agent will determine the ISDA Rate used to calculate the Rate of Interest by applying the fallback provisions of the 2021 ISDA Definitions and the ISDA Interest Rate Derivatives Definitions Floating Rate Matrix (the ISDA Matrix) for a Temporary Non-Publication (as defined in the 2021 ISDA Definitions).</p>	<p>angenommenen Neufestsetzungstags) und (II) dem Fixing-Tag (Fixing Day) (jeweils wie in den ISDA-Definitionen 2021 definiert) oder (b) zu einem anderen Tag, an dem der Referenzsatz für die Hypothetische Swap-Transaktion benötigt wird, geliefert, bestimmt die Berechnungsstelle den ISDA-Satz zur Berechnung des Zinssatzes anhand der Ersatzbestimmungen der ISDA-Definitionen 2021 sowie der ISDA Interest Rate Derivatives Definitions Floating Rate Matrix (die „ISDA-Matrix“) bei Vorübergehender Nichtveröffentlichung (Temporary Non-Publication) (wie in den ISDA-Definitionen 2021 definiert).</p>
	<p>(ii) If Standard Screen Rate Determination applies pursuant to Condition 4.2.3.2 above, for the purpose of determining the Rate of Interest, and if, on the relevant Interest Determination Date, (x) the Reference Rate cannot be determined in accordance with the provisions of 4.2.3.2, and (y) an Index Event has not occurred, then the Rate of Interest shall be determined by the Calculation Agent on the basis of the latest (1) offered quotation; or (2) arithmetic mean (rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations, (expressed as a percentage rate <i>per annum</i>), for the Reference Rate(s) which appears or appear, as the case may be, on the Relevant Screen Page as at the Specified Time indicated in the Final Terms or the Specified Time in the principal financial centre of the jurisdiction of the relevant Reference Rate, available immediately before the Interest Determination Date, as determined by the Calculation Agent plus or minus (as appropriate) the Margin (if any) and multiplied by any Leverage Factor.</p>	<p>(ii) Findet gemäß vorstehender Bedingung 4.2.3.2 Standard-Bildschirmfeststellung Anwendung, um den Zinssatz zu bestimmen, und kann am maßgeblichen Zinsfeststellungstag (x) kein Referenzsatz gemäß den Bestimmungen von 4.2.3.2 bestimmt werden, und (y) ist kein Indexereignis eingetreten, wird der Zinssatz von der Emissionsstelle auf Basis des letzten (1) Angebotssatzes oder (2) arithmetischen Mittels (gegebenenfalls auf fünf Dezimalstellen gerundet, wobei 0,000005 aufgerundet wird) der Angebotssätze (als jährlicher Prozentsatz ausgedrückt) des Referenzsatzes (der Referenzsätze) bestimmt, der bzw. die zu dem in den Endgültigen Bedingungen angegebenen Festgelegten Zeitpunkt oder dem Festgelegten Zeitpunkt an dem Hauptfinanzplatz des Landes des maßgeblichen Referenzsatzes unmittelbar vor dem Zinsfeststellungstag, wie von der Berechnungsstelle festgestellt, auf der Maßgeblichen Bildschirmseite erscheint bzw. erscheinen, zuzüglich bzw. abzüglich der Margin (sofern vorhanden) und multipliziert mit einem beliebigen Hebelfaktor.</p>
	<p>(iii) If Compounded RFR Screen Rate Determination or Averaged RFR Screen Rate Determination applies pursuant to Condition 4.2.3.3 above, for the purpose of determining the Rate of Interest and:</p>	<p>(iii) Findet gemäß vorstehender Bedingung 4.2.3.3 Aufgezinsten RFR-Bildschirmfeststellung oder Als Durchschnitt Ermittelte RFR-Bildschirmfeststellung Anwendung, um den Zinssatz zu bestimmen und:</p>
	<p>(aa) if the Underlying Benchmark is any of €STR, SARON, SOFR, SONIA and TONA (each as defined below, the “Major Underlying Benchmarks” and each a “Major Underlying Benchmark”) and such Major Underlying Benchmark, in respect of the day for which it is required to be determined is not published on the relevant Screen Page by its Administrator or an authorised distributor and is not otherwise provided by the Administrator by either (a) the later of (i) the Reset Date and (ii) the Fixing Day or (b) such other date on which the Major Underlying Benchmark is required, the level of Underlying Benchmark Level in respect of a day “i” used to determine the Reference Rate shall be determined by the Calculation Agent as the last provided or published level of that Major Underlying Benchmark as at the Fixing Day or, if no Fixing Day applies to the Major Underlying Benchmark, as at the day on which that was originally required; or</p>	<p>(aa) falls der Basiswert-Benchmark entweder €STR, SARON, SOFR, SONIA oder TONA ist (jeweils wie nachstehend definiert, die „Haupt-Basiswert-Benchmarks“ und jeweils ein „Haupt-Basiswert-Benchmark“) und ein solcher Haupt-Basiswert-Benchmark in Bezug auf den Tag, für den seine Feststellung erforderlich ist, von seinem Administrator oder einer befugten Vertriebsstelle nicht auf der maßgeblichen Bildschirmseite veröffentlicht und von dem Administrator nicht anderweitig bis (a) zum späteren der beiden folgenden Tage: (i) dem Neufestsetzungstag (Reset Date) und (ii) dem Fixing-Tag (Fixing Day) oder (b) einem anderen Tag, an dem der Haupt-Basiswert-Benchmark benötigt wird, bereitgestellt wird, bestimmt die Berechnungsstelle den zur Berechnung des Referenzsatzes für einen Tag „i“ herangezogenen BasiswertBenchmarkStand anhand des letzten bereitgestellten oder veröffentlichten Stands des betreffenden Haupt-Basiswert-Benchmarks zum Fixing-Tag oder, wenn auf den Haupt-Basiswert-Benchmark kein Fixing-Tag Anwendung findet, zu dem Tag, an dem sein Stand ursprünglich erforderlich war; oder</p>

	<p>(bb) if the Underlying Benchmark is other than a Major Underlying Benchmark and is not published by its Administrator or an authorised distributor and is not otherwise provided by the Administrator by either (a) the later of (i) the Reset Date and (ii) the Fixing Day or (b) such other date on which the Underlying Benchmark is required, then the Underlying Benchmark Level i in respect of a day "i" used to determine the Reference Rate shall be determined by the Calculation Agent (i) pursuant to the Temporary Non Publication Fallback of the 2021 ISDA Definitions and the ISDA Matrix as updated and amended as of the Issue Date of the first Tranche of the Notes when the Underlying Benchmark specified in the applicable Final Terms is also an Underlying Benchmark under the 2021 ISDA Definitions and the ISDA Matrix as if it were the Calculation Agent under an interest rate swap transaction under the terms of an agreement incorporating the 2021 ISDA Definitions and using the Underlying Benchmark to determine the amounts due under such interest rate swap transaction or (ii) otherwise, as the latest available Underlying Benchmark Level provided by its Administrator and published on the Relevant Screen Pages.</p>	<p>(bb) falls der Basiswert-Benchmark kein Haupt-Basiswert-Benchmark ist und von seinem Administrator oder einer befugten Vertriebsstelle nicht auf der maßgeblichen Bildschirmseite veröffentlicht und von dem Administrator nicht anderweitig bis (a) zum späteren der beiden folgenden Tage: (i) dem Neufestsetzungstag (Reset Date) und (ii) dem Fixing-Tag (Fixing Day) oder (b) einem anderen Tag, an dem der Basiswert-Benchmark erforderlich ist, bereitgestellt wird. In diesem Fall wird der zur Berechnung des Referenzsatzes für einen Tag „i“ herangezogene BasiswertBenchmarkStand i von der Berechnungsstelle folgendermaßen bestimmt: (i) gemäß der Ersatzbestimmung bei Vorübergehender Nichtveröffentlichung (Temporary Non Publication Fallback) der ISDA-Definitionen 2021 sowie der ISDA-Matrix in der zum Emissionstag der ersten Tranche der Schuldverschreibungen aktualisierten und geänderten Fassung, wenn der in den anwendbaren Endgültigen Bedingungen angegebene Basiswert-Benchmark auch ein Basiswert-Benchmark nach den ISDA-Definitionen 2021 und der ISDA-Matrix ist, als ob die Berechnungsstelle im Rahmen einer Zinsswap-Transaktion nach Maßgabe der Bedingungen einer Vereinbarung unter Einbeziehung der ISDA-Definitionen 2021 handeln und den Basiswert-Benchmark zur Bestimmung der im Rahmen dieser Zinsswap-Transaktion fälligen Beträge verwenden würde, oder (ii) anderenfalls als der zuletzt verfügbare BasiswertBenchmarkStand, der von seinem Administrator bereitgestellt und auf den Maßgeblichen Bildschirmseiten veröffentlicht wurde.</p>
4.2.3.5.2	If an Index Event has occurred	Es ist ein Indexereignis eingetreten.
	<p>If an event affecting a Reference Rate or an Underlying Benchmark occurs preventing the determination of the Rate of Interest of an Interest Period (the Affected Interest Period), the following provisions shall apply.</p>	<p>Falls ein Ereignis eintritt, das sich auf einen Referenzzsatz oder einen Basiswert-Benchmark auswirkt und die Bestimmung des Zinssatzes einer Zinsperiode (die Betroffene Zinsperiode) verhindert, finden die folgenden Bestimmungen Anwendung:</p>
4.2.3.5.2.1	<p>If ISDA Determination applies pursuant to Condition 4.2.3.1, then (i) if the Floating Rate Option specified in the Final Terms is a Floating Rate Option in the ISDA Matrix, the Calculation Agent of the Notes will determine the ISDA Rate used to determine the Rate of Interest as if it were the Calculation Agent of the Hypothetical Swap Transaction by applying the fallback provisions of the 2021 ISDA Definitions and the ISDA Matrix as updated and amended as of the Issue Date of the first Tranche of the Notes, for an Index Cessation or an Administrator/Benchmark Event as appropriate (as defined in the 2021 ISDA Definitions), or (ii) if the Floating Rate Option specified in the Final Terms is not a Floating Rate Option in the ISDA Matrix, the provisions of Condition 4.2.3.5.2.3 below shall apply.</p>	<p>Findet gemäß Bedingung 4.2.3.1 die ISDA-Feststellung Anwendung, (i) bestimmt die Berechnungsstelle der Schuldverschreibungen, wenn die in den Endgültigen Bedingungen angegebene Option „Variabler Zinssatz“ eine Option „Variabler Zinssatz“ der ISDA-Matrix ist, den ISDA-Zinssatz (ISDA Rate) zur Berechnung des Zinssatzes (als wäre sie die Berechnungsstelle des hypothetischen Swap Transaktion) anhand der für eine Index-Einstellung (Index Cessation) bzw. ein Administrator-/Benchmark-Ereignis (Administrator/Benchmark Event) (wie in den ISDA-Definitionen 2021 definiert) geltenden Ersatzbestimmungen der ISDA-Definitionen 2021 und der ISDA-Matrix in der zum Emissionstag der ersten Tranche der Schuldverschreibungen aktualisierten und geänderten Fassung oder (ii) finden, wenn die in den Endgültigen Bedingungen angegebene Option „Variabler Zinssatz“ keine Option „Variabler Zinssatz“ der ISDA-Matrix ist, die Bestimmungen in Bedingung 4.2.3.5.2.3 unten Anwendung.</p>
4.2.3.5.2.2	<p>If Standard Screen Rate Determination applies pursuant to Condition 4.2.3.2 above or if Compounded RFR Screen Rate Determination or Averaged RFR Screen Rate Determination applies pursuant to paragraph 4.2.3.3. above, and the Underlying Benchmark is a Major Underlying Benchmark and:</p>	<p>Findet gemäß vorstehender Bedingung 4.2.3.2 Standard-Bildschirmfeststellung oder gemäß vorstehendem Absatz 4.2.3.3 Aufgezinste RFR-Bildschirmfeststellung oder Als Durchschnitt Ermittelte RFR-Bildschirmfeststellung Anwendung und handelt es sich bei dem Basiswert-Benchmark um einen Haupt-Basiswert-Benchmark und trifft Folgendes zu:</p>

4.2.3.5. 2.2.1	The Major Underlying Benchmark is €STR	Der Haupt-Basiswert-Benchmark ist der €STR
	(i) If an Index Event with respect to €STR occurs, the rate for a Fixing Day (in all this Condition 4.2.3.5.2.2.1 as defined in 4.2.3.4 above) occurring on or after the Applicable Fallback Effective Date with respect to €STR, will be the EUR Recommended Rate.	(i) Falls ein Indexereignis in Bezug auf den €STR eintritt, ist der Referenzsatz für einen Fixing-Tag (in dieser gesamten Bedingung 4.2.3.5.2.2.1 wie in vorstehender Bedingung 4.2.3.4 definiert), der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den €STR eintritt, der Empfohlene EUR-Referenzsatz.
	(ii) Temporary Non-Publication with respect to EUR Recommended Rate. If there is a EUR Recommended Rate before the end of the first T2 Settlement Day following the Applicable Fallback Effective Date with respect to €STR but neither the Administrator nor authorised distributors provide or publish the EUR Recommended Rate, then, subject to paragraph (iii) below, in respect of any day for which the EUR Recommended Rate is required, references to the EUR Recommended Rate will be deemed to be references to the last provided or published EUR Recommended Rate. However, if there is no last provided or published EUR Recommended Rate, then in respect of any day for which the EUR Recommended Rate is required, references to the EUR Recommended Rate will be deemed to be references to the last provided or published €STR.	(ii) Vorübergehende Nichtveröffentlichung in Bezug auf den Empfohlene EUR-Referenzsatz. Ist vor dem Ende des ersten T2-Abwicklungstags nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den €STR ein Empfohlener EUR-Referenzsatz vorhanden, jedoch weder der Administrator noch befugte Vertriebsstellen stellen den Empfohlene EUR-Referenzsatz bereit oder veröffentlichen ihn, so gelten vorbehaltlich des nachstehenden Absatzes (iii) für alle Tage, für die der Empfohlene EUR-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlene EUR-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten Empfohlene EUR-Referenzsatz. Ist jedoch kein letzter bereitgestellter oder veröffentlichter Empfohlener EUR-Referenzsatz vorhanden, so gelten für alle Tage, für die der Empfohlene EUR-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlene EUR-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten €STR.
	(iii) No EUR Recommended Rate or Index Cessation Effective Date or Administrator/Benchmark Event Date with respect to EUR Recommended Rate.	(iii) Kein Empfohlener EUR-Referenzsatz oder Tag des Wirksamwerdens der Indexeinstellung oder Tag des Administrator-/Benchmark-Ereignisses in Bezug auf den Empfohlene EUR-Referenzsatz.
	If:	Wenn
	(a) there is no EUR Recommended Rate before the end of the first T2 Settlement Day following the Applicable Fallback Effective Date with respect to €STR; or	(a) vor dem Ende des ersten T2-Abwicklungstags nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den €STR kein Empfohlener EUR-Referenzsatz vorhanden ist oder
	(b) there is a EUR Recommended Rate and an Applicable Fallback Effective Date subsequently occurs with respect to it,	(b) ein Empfohlener EUR-Referenzsatz vorhanden ist und anschließend ein Anwendbarer Ausweich-Tag des Wirksamwerdens in Bezug auf diesen Referenzsatz eintritt,
	then the rate for a Fixing Day occurring on or after the Applicable Fallback Effective Date with respect to €STR or the Applicable Fallback Effective Date with respect to the EUR Recommended Rate (as applicable) will be Modified EDFR.	gilt als Modifizierter EDFR der Referenzsatz für einen Fixing-Tag, der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den €STR bzw. dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den Empfohlene EUR-Referenzsatz liegt.
	(iv) References to EDFR. In respect of any day for which EDFR is required, references to EDFR will be deemed to be references to the last provided or published EDFR as at close of business in Frankfurt on that day.	(iv) Bezugnahmen auf den EDFR. Für alle Tage, für die der EDFR erforderlich ist, gelten Bezugnahmen auf den EDFR als Bezugnahmen auf den bei Geschäftsschluss in Frankfurt an diesem Tag zuletzt bereitgestellten oder veröffentlichten EDFR.
	Where:	Dabei gilt:
	"€STR" means the euro short-term rate (€STR) administered by the European Central Bank (or any successor administrator).	„€STR“ bezeichnet die von der Europäischen Zentralbank (oder einem Nachfolgeadministrator) verwaltete Euro Short-Term Rate (€STR).
	"EDFR" means, in respect of any relevant day (including any day "i"), the rate on the deposit facility, which banks may use to make overnight deposits with the Eurosystem, in respect of that day.	„EDFR“ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den an diesem Tag geltenden Zinssatz für die Einlagefazilität, den die Banken für Tagesgeldeinlagen beim Eurosystem verwenden können.
	"EDFR Spread" means	„EDFR-Spread“ bezeichnet:

	(i) if no EUR Recommended Rate is recommended before the end of the first T2 Business Day following the Applicable Fallback Effective Date with respect to €STR, the arithmetic mean of the daily difference between the €STR and the EDFR for each of the 30 T2 Business Days immediately preceding the date on which the €STR Index Cessation Event or the Administrator/Benchmark Event occurred; or	(i) wenn vor dem Ende des ersten T2-Geschäftstags nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den €STR kein Empfohlener EUR-Referenzsatz empfohlen wird, das arithmetische Mittel der täglichen Differenz zwischen dem €STR und dem EDFR in einem Zeitraum von jeweils 30 TARGET-Geschäftstagen unmittelbar vor dem Tag des Eintritts des €STR-Index-Einstellungsereignisses oder des Administrator-/Benchmark-Ereignisses; oder
	(ii) if a EUR Recommended Rate Index Event occurs, the arithmetic mean of the daily difference between the EUR Recommended Rate and the EDFR for each of the 30 T2 Business Days immediately preceding the date on which the EUR Recommended Rate Index Event occurred.	(ii) im Fall des Eintritts eines Indexereignisses in Bezug auf den Empfohlene EUR-Referenzsatz das arithmetische Mittel der täglichen Differenz zwischen dem Empfohlene EUR-Referenzsatz und dem EDFR in einem Zeitraum von jeweils 30 T2-Geschäftstagen unmittelbar vor dem Tag des Eintritts des Indexereignisses in Bezug auf den Empfohlene EUR-Referenzsatz.
	“EUR Recommended Rate” means, in respect of any relevant day (including any day “i”), the rate (inclusive of any spreads or adjustments) recommended as the replacement for €STR by:(i) the European Central Bank (or any successor administrator of €STR); or (ii) a committee officially endorsed or convened by (a) the European Central Bank (or any successor administrator of €STR) and/or (b) the European Securities and Markets Authority, in each case for the purpose of recommending a replacement for €STR (which rate may be produced by the European Central Bank or another administrator) and as provided by the Administrator of that rate or, if that rate is not provided by the Administrator thereof, published by an authorised distributor, in respect of that day.	„Empfohlener EUR-Referenzsatz“ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den Referenzsatz (einschließlich Spreads oder Anpassungen), der von (i) der Europäischen Zentralbank (oder einem Nachfolgeadministrator des €STR) oder (ii) einem Ausschuss, der offiziell von (a) der Europäischen Zentralbank (oder einem Nachfolgeadministrator des €STR) und/oder (b) der Europäischen Wertpapier- und Marktaufsichtsbehörde jeweils zum Zweck der Empfehlung eines Ersatzes für den €STR zugelassen oder einberufen wurde, als Ersatz für den €STR empfohlen wird (dieser Referenzsatz kann von der Europäischen Zentralbank oder einem anderen Administrator erstellt werden) und von dem Administrator dieses Referenzsatzes oder, falls der Referenzsatz nicht von seinem Administrator bereitgestellt wird, von einer befugten Vertriebsstelle für den betreffenden Tag veröffentlicht wird.
	“Modified EDFR” means in respect of any relevant day (including any day “i”), a rate equal to EDFR in respect of that day, plus the EDFR Spread.	„Modifizierter EDFR“ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) einen Referenzzinssatz, der dem EDFR für diesen Tag zuzüglich des EDFR-Spreads entspricht.
	“T2 Settlement Day” means any day on which the T2 is open for the settlement of payments in Euro.	„T2-Abwicklungstag“ bezeichnet einen Tag, an dem das T2 für die Abwicklung von Zahlungen in Euro geöffnet ist.
4.2.3.5. 2.2.2	The Major Underlying Benchmark is SARON	Der Haupt-Basiswert-Benchmark ist der SARON
	(i) If an Index Event with respect to SARON occurs, the rate for a Fixing Day (in all this Condition 4.2.3.5.2.2.2 as defined in 4.2.3.4 above)occurring on or after the Applicable Fallback Effective Date with respect to SARON will be the NWG Recommended Rate.	(i) Falls ein Indexereignis in Bezug auf den SARON eintritt, ist der Referenzsatz für einen Fixing-Tag (in dieser gesamten Bedingung 4.2.3.5.2.2.2 wie in vorstehender Bedingung 4.2.3.4 definiert), der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SARON eintritt, der Empfohlene NWG-Referenzsatz.
	(ii) Temporary Non-Publication with respect to NWG Recommended Rate. If there is an NWG Recommended Rate before the end of the first Zurich Business Day following the Applicable Fallback Effective Date with respect to SARON but neither the Administrator nor authorised distributors provide or publish the NWG Recommended Rate, then, subject to paragraph (iii) below, in respect of any day for which the NWG Recommended Rate is required, references to the NWG Recommended Rate will be deemed to be references to the last provided or published NWG Recommended Rate. However, if there is no last provided or published	(ii) Vorübergehende Nichtveröffentlichung in Bezug auf den Empfohlene NWG-Referenzsatz. Ist vor dem Ende des ersten Geschäftstags in Zürich nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SARON ein Empfohlener NWG-Referenzsatz vorhanden, jedoch weder der Administrator noch befugte Vertriebsstellen stellen den Empfohlene NWG-Referenzsatz bereit oder veröffentlichen ihn, so gelten vorbehaltlich des nachstehenden Absatzes (iii) für alle Tage, für die der Empfohlene NWG-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlene NWG-Referenzsatz als Bezugnahmen auf den letzten

	NWG Recommended Rate, then in respect of any day for which the NWG Recommended Rate is required, references to the NWG Recommended Rate will be deemed to be references to the last provided or published SARON.	bereitgestellten oder veröffentlichten Empfohlenen NWG-Referenzsatz. Ist jedoch kein letzter bereitgestellter oder veröffentlichter Empfohlener NWG-Referenzsatz vorhanden, so gelten für alle Tage, für die der Empfohlene NWG-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlenen NWG-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten SARON.
	(iii) No NWG Recommended Rate or Index Cessation Effective Date or Administrator/Benchmark Event Date with respect to NWG Recommended Rate.	(iii) Kein Empfohlener NWG-Referenzsatz oder Tag des Wirksamwerdens der Indexeinstellung oder Tag des Administrator-/Benchmark-Ereignisses in Bezug auf den Empfohlenen NWG-Referenzsatz.
	If:	Wenn
	(a) there is no NWG Recommended Rate before the end of the first Zurich Business Day following the Applicable Fallback Effective Date with respect to SARON; or	(a) vor dem Ende des ersten Geschäftstags in Zürich nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SARON kein Empfohlener NWG-Referenzsatz vorhanden ist oder
	(b) there is an NWG Recommended Rate and an Applicable Fallback Effective Date subsequently occurs with respect to it,	(b) ein Empfohlener NWG-Referenzsatz vorhanden ist und anschließend ein Anwendbarer Ausweich-Tag des Wirksamwerdens in Bezug auf diesen Referenzsatz eintritt,
	then the rate for a Fixing Day occurring on or after the Applicable Fallback Effective Date with respect to SARON or the Applicable Fallback Effective Date with respect to the NWG Recommended Rate (as applicable) will be the Modified SNB Policy Rate. References to the SNB Policy Rate. In respect of any day for which the SNB Policy Rate is required, references to the SNB Policy Rate will be deemed to be references to the last provided or published SNB Policy Rate as at close of business in Zurich on that day.	gilt als Modifizierter SNB-Leitzins der Referenzsatz für einen Fixing-Tag, der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SARON bzw. dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den Empfohlenen NWG-Referenzsatz liegt. Bezugnahmen auf den SNB-Leitzins. Für alle Tage, für die der SNB-Leitzins erforderlich ist, gelten Bezugnahmen auf den SNB-Leitzins als Bezugnahmen auf den bei Geschäftsschluss in Zürich an diesem Tag zuletzt bereitgestellten oder veröffentlichten SNB-Leitzins.
	Where:	Dabei gilt:
	" Modified SNB Policy Rate " means , in respect of any relevant day (including any day "i"), a rate equal to the SNB Policy Rate in respect of that day, plus the SNB Spread	„ Modifizierter SNB-Leitzins “ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) einen Referenzzinssatz, der dem SNB-Leitzins für diesen Tag zuzüglich des SNB-Spreads entspricht.
	" NWG Recommended Rate " means, in respect of any relevant day (including any day "i"), the rate (inclusive of any spreads or adjustments) recommended as the replacement for SARON by any working group or committee in Switzerland organized in the same or a similar manner as the National Working Group on Swiss Franc Reference Rates that was founded in 2013 for the purpose of, among other things, considering proposals to reform reference interest rates in Switzerland, and as provided by the Administrator of that rate or, if that rate is not provided by the Administrator thereof, published by an authorised distributor, in respect of that day.	„ Empfohlener NWG-Referenzsatz “ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den Referenzsatz (einschließlich Spreads oder Anpassungen), der von einer/einem in gleicher oder ähnlicher Weise wie die Nationale Arbeitsgruppe für Referenzzinssätze in Franken (NAG), die 2013 unter anderem zur Beratung über die Vorschläge zur Reform der Referenzzinssätze in der Schweiz gegründet wurde, organisierte(n) Arbeitsgruppe oder Ausschuss als Ersatz für den SARON empfohlen wird und von dem Administrator dieses Referenzsatzes oder, falls der Referenzsatz nicht von seinem Administrator bereitgestellt wird, von einer befugten Vertriebsstelle für den betreffenden Tag veröffentlicht wird.
	" SARON " means the Swiss Average Rate Overnight administered by SIX Swiss Exchange AG (or any successor administrator).	„ SARON “ bezeichnet den von der SIX Swiss Exchange AG (oder einem Nachfolgeadministrator) verwalteten Swiss Average Rate Overnight.
	" SNB Policy Rate " means, in respect of any relevant day (including any day "i"), the policy rate of the Swiss National Bank, in respect of that day.	„ SNB-Leitzins “ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den Leitzins der Schweizerischen Nationalbank für diesen Tag.
	" SNB Spread " means:	„ SNB-Spread “ bezeichnet:
	(i) if no NWG Recommended Rate is recommended before the end of the first Zurich Business Day following the CHF Fallback Effective Date, the historical median between SARON and the SNB	(i) wenn vor dem Ende des ersten Geschäftstags in Zürich nach dem Ausweich-Tag des Wirksamwerdens in Bezug auf CHF kein empfohlener NWG-Referenzsatz vorliegt, den historischen Mittelwert der

	Policy Rate over an observation period of two years starting two years prior to the day on which the CHF Fallback Trigger Date occurs and ending on the Zurich Business Day immediately preceding the day on which the CHF Fallback Trigger Date occurs; or	Differenz zwischen dem SARON und dem SNB-Leitzins während eines Beobachtungszeitraums von zwei Jahren, wobei dieser Zeitraum zwei Jahre vor dem Tag, an dem der Ausweich-Triggertag in Bezug auf CHF eintritt, beginnt und an dem Geschäftstag in Zürich unmittelbar vor dem Tag, an dem der Ausweich-Triggertag in Bezug auf CHF eintritt, endet; oder
	(ii) if an Index Cessation Event or Administrator/Benchmark Event with respect to the NWG Recommended Rate occurs, the historical median between the NWG Recommended Rate (or, in the absence of the NWG Recommended Rate, SARON) and the SNB Policy Rate over an observation period of two years starting two years prior to the day on which the Index Cessation Event or Administrator/Benchmark Event with respect to the NWG Recommended Rate occurs and ending on the Zurich Business Day immediately preceding the day on which the Index Cessation Event or Administrator/Benchmark Event with respect to the NWG Recommended Rate occurs, in each case, as determined by the Calculation Agent,	(ii) wenn ein Index-Einstellungsereignis oder ein Administrator-/Benchmark-Ereignis in Bezug auf den Empfohlenen NWG-Referenzsatz eintritt, den historischen Mittelwert zwischen dem Empfohlenen NWG-Referenzsatz (oder falls kein Empfohlener NWG-Referenzzinssatz vorliegt, dem SARON) und dem SNB-Leitzins während eines Beobachtungszeitraums von zwei Jahren, wobei dieser Zeitraum zwei Jahre vor dem Tag, an dem das Index-Einstellungsereignis oder Administrator-/Benchmark-Ereignis in Bezug auf den Empfohlenen NWG-Referenzzinssatz eintritt, beginnt und an dem Geschäftstag in Zürich unmittelbar vor dem Tag, an dem das Index-Einstellungsereignis oder Administrator-/Benchmark-Ereignis in Bezug auf den Empfohlenen NWG-Referenzzinssatz eintritt, endet, jeweils wie von der Berechnungsstelle bestimmt,
	where:	dabei gilt:
	“CHF Fallback Effective Date” means the Applicable Fallback Effective Date with respect to SARON; and	„Ausweich-Tag des Wirksamwerdens in Bezug auf CHF“ bezeichnet den Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SARON; und
	“CHF Fallback Trigger Date” means the day on which the Index Cessation Event or Administrator/Benchmark Event with respect to SARON occurs	„Ausweich-Triggertag in Bezug auf CHF“ bezeichnet den Tag, an dem das Index-Einstellungsereignis oder Administrator-/Benchmark-Ereignis in Bezug auf den SARON eintritt.
	“Zürich Business Day” means a day on which commercial banks and foreign exchange markets are open for general business (including settling payments and dealings in foreign exchange and foreign currency deposits) in Zürich.	„Geschäftstag in Zürich“ bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte in Zürich für den allgemeinen Geschäftsverkehr (einschließlich der Abwicklung von Zahlungen und Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind.
4.2.3.5.2.2.3	The Major Underlying Benchmark is SOFR	Der Haupt-Basiswert-Benchmark ist der SOFR
	(i) If an Index Event with respect to SOFR occurs, the rate for a Fixing Day (in all this Condition 4.2.3.5.2.2.3 as defined in 4.2.3.4 above) occurring on or after the Applicable Fallback Effective Date with respect to SOFR will be the Fed Recommended Rate.	(i) Falls ein Indexereignis in Bezug auf den SOFR eintritt, ist der Referenzsatz für einen Fixing-Tag (in dieser gesamten Bedingung 4.2.3.5.2.2.3 wie in vorstehender Bedingung 4.2.3.4 definiert), der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SOFR eintritt, der Empfohlene Fed-Referenzsatz.
	(ii) Temporary Non-Publication with respect to Fed Recommended Rate. If there is a Fed Recommended Rate before the end of the first U.S. Government Securities Business Day following the Applicable Fallback Effective Date with respect to SOFR but neither the Administrator nor authorised distributors provide or publish the Fed Recommended Rate, then, subject to paragraph (iii) below, in respect of any day for which the Fed Recommended Rate is required, references to the Fed Recommended Rate will be deemed to be references to the last provided or published Fed Recommended Rate. However, if there is no last provided or published Fed Recommended Rate, then in respect of any day for which the Fed Recommended Rate is required, references to the Fed Recommended Rate will be deemed to be references to the last provided or published SOFR.	(ii) Vorübergehende Nichtveröffentlichung in Bezug auf den Empfohlenen Fed-Referenzsatz. Ist vor dem Ende des ersten Geschäftstags für US-Staatspapiere nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SOFR ein Empfohlener Fed-Referenzsatz vorhanden, jedoch weder der Administrator noch befugte Vertriebsstellen stellen den Empfohlenen Fed-Referenzsatz bereit oder veröffentlichen ihn, so gelten vorbehaltlich des nachstehenden Absatzes (iii) für alle Tage, für die der Empfohlene Fed-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlenen Fed-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten Empfohlenen Fed-Referenzsatz. Ist jedoch kein letzter bereitgestellter oder veröffentlichter Empfohlener Fed-Referenzsatz vorhanden, so gelten für alle Tage, für die der Empfohlene Fed-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlenen Fed-

		Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten SOFR.
	(iii) No Fed Recommended Rate or Index Cessation Effective Date or Administrator/Benchmark Event Date with respect to Fed Recommended Rate.	(iii) Kein Empfohlener Fed-Referenzsatz oder Tag des Wirksamwerdens der Indexeinstellung oder Tag des Administrator-/Benchmark-Ereignisses in Bezug auf den Empfohlenen Fed-Referenzsatz.
	If:	Wenn
	(a) there is no Fed Recommended Rate before the end of the first U.S. Government Securities Business Day following the Applicable Fallback Effective Date with respect to SOFR; or	(a) vor dem Ende des ersten Geschäftstags für US-Staatspapiere nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SOFR kein Empfohlener Fed-Referenzsatz vorhanden ist oder
	(b) an Applicable Fallback Effective Date with respect to OBFR also occurs, then the rate for a Fixing Day occurring on or after the Applicable Fallback Effective Date with respect to OBFR (or, if the Applicable Fallback Effective Date with respect to SOFR or the Applicable Fallback Effective Date with respect to the Fed Recommended Rate (as applicable) is later, a Fixing Day occurring on or after the Applicable Fallback Effective Date with respect to SOFR or the Fed Recommended Rate, as applicable) will be the FOMC Target Rate and references to a U.S. Government Securities Business Day for the purposes of any Fixing Day and any Applicable Business Day shall be read as references to a New York City Business Day.	(b) ein Anwendbarer Ausweich-Tag des Wirksamwerdens auch in Bezug auf den OBFR eintritt, gilt als Referenzsatz für einen Fixing-Tag, der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den OBFR liegt (oder, falls der Anwendbare Ausweich-Tag des Wirksamwerdens in Bezug auf den SOFR bzw. der Anwendbare Ausweich-Tag des Wirksamwerdens in Bezug auf den Empfohlenen Fed-Referenzsatz später liegt, für einen Fixing-Tag, der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SOFR bzw. den Empfohlenen Fed-Referenzsatz liegt) der FOMC-Zielsatz und gelten Bezugnahmen auf einen Geschäftstag für US-Staatspapiere für die Zwecke eines Fixing-Tags und eines Anwendbaren Geschäftstags als Bezugnahmen auf einen Geschäftstag in New York City.
	(vi) References to the FOMC Target Rate. In respect of any day for which the FOMC Target Rate is required, references to the FOMC Target Rate will be deemed to be references to the last provided or published FOMC Target Rate as at close of business in New York City on that day.	(vi) Bezugnahmen auf den FOMC-Zielsatz. Für alle Tage, für die der FOMC-Zielsatz erforderlich ist, gelten Bezugnahmen auf den FOMC-Zielsatz als Bezugnahmen auf den bei Geschäftsschluss in New York City an diesem Tag zuletzt bereitgestellten oder veröffentlichten FOMC-Zielsatz.
	Where:	Dabei gilt:
	“ FOMC Target Rate ” means, in respect of any relevant day (including any day “i”), the short term interest rate target set by the Federal Open Market Committee or, if the Federal Open Market Committee does not target a single rate, the mid-point of the short-term interest rate target range set by the Federal Open Market Committee (calculated as the arithmetic average of the upper bound of the target range and the lower bound of the target range, rounded, if necessary, in accordance with the method set forth in Section 4.8.2 (Rounding of Amounts)), in respect of that day.	„ FOMC-Zielsatz “ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den vom Offenmarktausschuss des US-amerikanischen Federal Reserve Systems (Federal Open Market Committee) festgelegten Ziel-Zinssatz für kurzfristige Zinsen oder, wenn dieser nicht einen einzelnen Zielsatz vorsieht, den Mittelwert des vom Offenmarktausschuss des US-amerikanischen Federal Reserve Systems (Federal Open Market Committee) festgelegten Zielkorridors für kurzfristige Zinsen in Bezug auf diesen Tag (berechnet als arithmetisches Mittel der Ober- und Untergrenze des Zielkorridors, gegebenenfalls nach der in Ziffer 4.8.2 (Rundung von Beträgen) angegebenen Rundungsregel gerundet).
	“ New York City Business Day ” means a day on which commercial banks and foreign exchange markets are open for general business (including settling payments and dealings in foreign exchange and foreign currency deposits) in New York.	„ Geschäftstag in New York “ bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte in New York für den allgemeinen Geschäftsverkehr (einschließlich der Abwicklung von Zahlungen und Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind.
	“ New York Fed Business Day ” means any day except for a Saturday, Sunday or a day on which the Fedwire Securities Service or the Fedwire Funds Service of the Federal Reserve Bank of New York is closed. References in the Confirmation to “New York Fed” in respect of any day shall be construed as a reference to a New York Fed Business Day.	„ New York Fed-Geschäftstag “ bezeichnet jeden Tag mit Ausnahme von Samstagen, Sonntagen oder Tagen, an denen der Fedwire Securities Services oder der Fedwire Funds Service der Federal Reserve Bank of New York geschlossen ist. In der Bestätigung enthaltene Bezugnahmen auf „New York Fed“ für einen Tag gelten als Bezugnahmen auf einen New York Fed-Geschäftstag.

	<p>“OBFR” means, in respect of any relevant day (including any day “i”), the Overnight Bank Funding Rate administered by the Federal Reserve Bank of New York (or a successor administrator), in respect of that day.</p>	<p>„OBFR“ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den von der Federal Reserve Bank of New York (oder einem Nachfolgeadministrator) verwalteten Tageszinssatz Overnight Bank Funding Rate für diesen Tag.</p>
	<p>“SOFR” means the Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (or any successor administrator).</p>	<p>„SOFR“ bezeichnet den von der Federal Reserve Bank of New York (oder einem Nachfolgeadministrator) verwalteten besicherten Tageszinssatz Secured Overnight Financing Rate.</p>
	<p>“U.S. Government Securities Business Day” means any day except for a Saturday, Sunday or a day on which The Securities Industry and Financial Markets Association (or a successor) recommends that the fixed income departments of its members be closed for the entire day for the purpose of trading in U.S. government securities.</p>	<p>„Geschäftstag für US-Staatspapiere“ bezeichnet jeden Tag mit Ausnahme von Samstagen, Sonntagen oder Tagen, an denen die US-amerikanische Securities Industry and Financial Markets Association (oder deren Nachfolger) empfiehlt, die Rentenhandelsabteilungen ihrer Mitglieder den gesamten Tag für den Handel mit US-Staatsanleihen zu schließen .</p>
4.2.3.5.2.2.4	<p>The Major Underlying Benchmark is SONIA</p>	<p>Der Haupt-Basiswert-Benchmark ist der SONIA</p>
	<p>(i) If an Index Event with respect to SONIA occurs, the rate for a Fixing Day (in all this Condition 4.2.3.5.2.2.4 as defined in 4.2.3.4 above) occurring on or after the Applicable Fallback Effective Date with respect to SONIA will be the GBP Recommended Rate.</p>	<p>(i) Falls ein Indexereignis in Bezug auf den SONIA eintritt, ist der Referenzsatz für einen Fixing-Tag (in dieser gesamten Bedingung 4.2.3.5.2.2.4 wie in vorstehender Bedingung 4.2.3.4 definiert), der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SONIA eintritt, der Empfohlene GBP-Referenzsatz</p>
	<p>(ii) Temporary Non-Publication with respect to GBP Recommended Rate. If there is a GBP Recommended Rate before the end of the first London Business Day following the Applicable Fallback Effective Date with respect to SONIA but neither the Administrator nor authorised distributors provide or publish the GBP Recommended Rate, then, subject to paragraph (iii) below, in respect of any day for which the GBP Recommended Rate is required, references to the GBP Recommended Rate will be deemed to be references to the last provided or published GBP Recommended Rate. However, if there is no last provided or published GBP Recommended Rate, then in respect of any day for which the GBP Recommended Rate is required, references to the GBP Recommended Rate will be deemed to be references to the last provided or published SONIA.</p>	<p>(ii) Vorübergehende Nichtveröffentlichung in Bezug auf den Empfohlenen GBP-Referenzsatz. Ist vor dem Ende des ersten Geschäftstags in London nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SONIA ein Empfohlener GBP-Referenzsatz vorhanden, jedoch weder der Administrator noch befugte Vertriebsstellen stellen den Empfohlenen GBP-Referenzsatz bereit oder veröffentlichen ihn, so gelten vorbehaltlich des nachstehenden Absatzes (iii) für alle Tage, für die der Empfohlene GBP-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlenen GBP-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten Empfohlenen GBP-Referenzsatz. Ist jedoch kein letzter bereitgestellter oder veröffentlichter Empfohlener GBP-Referenzsatz vorhanden, so gelten für alle Tage, für die der Empfohlene GBP-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlenen GBP-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten SONIA.</p>
	<p>(iii) No GBP Recommended Rate or Index Cessation Effective Date or Administrator/Benchmark Event Date with respect to GBP Recommended Rate.</p>	<p>(iii) Kein Empfohlener GBP-Referenzsatz oder Tag des Wirksamwerdens der Indexeinstellung oder Tag des Administrator-/Benchmark-Ereignisses in Bezug auf den Empfohlenen GBP-Referenzsatz.</p>
	<p>If:</p>	<p>Wenn</p>
	<p>(a) there is no GBP Recommended Rate before the end of the first London Business Day following the Applicable Fallback Effective Date with respect to SONIA; or</p>	<p>(a) vor dem Ende des ersten Geschäftstags in London nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SONIA kein Empfohlener GBP-Referenzsatz vorhanden ist oder</p>
	<p>(b) there is a GBP Recommended Rate and an Applicable Fallback Effective Date subsequently occurs with respect to it,</p>	<p>(b) ein Empfohlener GBP-Referenzsatz vorhanden ist und anschließend ein Anwendbarer Ausweich-Tag des Wirksamwerdens in Bezug auf diesen Referenzsatz eintritt,</p>
	<p>then the rate for a Fixing Day occurring on or after the Applicable Fallback Effective Date with respect to SONIA or the Applicable Fallback Effective Date with respect to the GBP Recommended Rate (as applicable) will be the UK Bank Rate.</p>	<p>gilt als UK-Leitzins der Referenzsatz für einen Fixing-Tag, der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den SONIA bzw. dem Anwendbaren Ausweich-Tag des</p>

		Wirksamwerdens in Bezug auf den Empfohlenen GBP-Referenzsatz liegt.
	(iv). References to the UK Bank Rate. In respect of any day for which the UK Bank Rate is required, references to the UK Bank Rate will be deemed to be references to the last provided or published UK Bank Rate as at close of business in London on that day.	(iv) Bezugnahmen auf den UK-Leitzins. Für alle Tage, für die der UK-Leitzins erforderlich ist, gelten Bezugnahmen auf den UK-Leitzins als Bezugnahmen auf den bei Geschäftsschluss in London an diesem Tag zuletzt bereitgestellten oder veröffentlichten UK-Leitzins.
	Where:	Dabei gilt:
	<p>“GBP Recommended Rate” means, in respect of any relevant day (including any day “i”), the rate (inclusive of any spreads or adjustments) recommended as the replacement for SONIA by (i) the administrator of SONIA if the administrator of SONIA is a national central bank, or (ii) if the national central bank administrator of SONIA does not make a recommendation or the administrator of SONIA is not a national central bank, a committee designated for this purpose by one or both of the Financial Conduct Authority (or any successor thereto) and the Bank of England and as provided by the then Administrator of that rate or, if that rate is not provided by the Administrator thereof, published by an authorised distributor, in respect of that day.</p>	<p>„Empfohlener GBP-Referenzsatz“ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den Referenzsatz (einschließlich Spreads oder Anpassungen), der von (i) dem Administrator des SONIA (wenn der Administrator des SONIA eine nationale Zentralbank ist) oder, (ii) falls die nationale Zentralbank als Administrator des SONIA keine Empfehlung abgibt oder der Administrator des SONIA keine nationale Zentralbank ist, einem von der Aufsichtsbehörde Financial Conduct Authority (oder einem ihrer Nachfolger) und/oder der Bank of England für diese Zwecke bestimmten Ausschuss als Ersatz für den SONIA empfohlen wird und von dem jeweiligen Administrator dieses Referenzsatzes oder, falls der Referenzsatz nicht von seinem Administrator bereitgestellt wird, von einer befugten Vertriebsstelle für den betreffenden Tag veröffentlicht wird.</p>
	<p>“London Business Day” means a day on which commercial banks and foreign exchange markets are open for general business (including settling payments and dealings in foreign exchange and foreign currency deposits) in London.</p>	<p>„Geschäftstag in London“ bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte in London für den allgemeinen Geschäftsverkehr (einschließlich der Abwicklung von Zahlungen und Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind.</p>
	<p>“SONIA” means the Sterling Overnight Index Average rate administered by the Bank of England (or any successor administrator).</p>	<p>„SONIA“ bezeichnet den von der Bank of England (oder einem Nachfolgeadministrator) verwalteten Tageszinssatz Sterling Overnight Index Average Rate.</p>
	<p>“UK Bank Rate” means, in respect of any relevant day (including any day “i”), the official bank rate as determined by the Monetary Policy Committee of the Bank of England and published by the Bank of England from time to time, in effect on that day.</p>	<p>„UK-Leitzins“ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den an diesem Tag geltenden Leitzins, der vom Monetary Policy Committee der Bank of England jeweils bestimmt und von der Bank of England veröffentlicht wird.</p>
4.2.3.5.2.2.5	The Major Underlying Benchmark is TONA	Der Haupt-Basiswert-Benchmark ist der TONA
	(i) If an Index Cessation Event or Administrator/Benchmark Event with respect to TONA occurs, the rate for a Fixing Day (in all this Condition 4.2.3.5.2.2.5 as defined in 4.2.3.4 above) occurring on or after the Applicable Fallback Effective Date with respect to TONA will be the JPY Recommended Rate.	(i) Falls ein Index-Einstellungsereignis oder ein Administrator-/Benchmark-Ereignis in Bezug auf den TONA eintritt, ist der Referenzsatz für einen Fixing-Tag (in dieser gesamten Bedingung 4.2.3.5.2.2.5 wie in vorstehender Bedingung 4.2.3.4 definiert), der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den TONA eintritt, der Empfohlene JPY-Referenzsatz.
	(ii) Temporary Non-Publication with respect to JPY Recommended Rate. If there is a JPY Recommended Rate before the end of the first Tokyo Business Day following the Applicable Fallback Effective Date with respect to TONA but neither the Administrator nor authorised distributors provide or publish the JPY Recommended Rate, then, subject to paragraph (iii) below, in respect of any day for which the JPY Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate. However, if there is no last provided or published JPY Recommended Rate, then in respect of any day for	(ii) Vorübergehende Nichtveröffentlichung in Bezug auf den Empfohlenen JPY-Referenzsatz. Ist vor dem Ende des ersten Geschäftstags in Tokio nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den TONA ein Empfohlener JPY-Referenzsatz vorhanden, jedoch weder der Administrator noch befugte Vertriebsstellen stellen den Empfohlenen JPY-Referenzsatz bereit oder veröffentlichen ihn, so gelten vorbehaltlich des nachstehenden Absatzes (iii) für alle Tage, für die der Empfohlene JPY-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlenen JPY-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten Empfohlenen

	which the JPY Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published TONA.	JPY-Referenzsatz. Ist jedoch kein letzter bereitgestellter oder veröffentlichter Empfohlener JPY-Referenzsatz vorhanden, so gelten für alle Tage, für die der Empfohlene JPY-Referenzsatz erforderlich ist, Bezugnahmen auf den Empfohlene JPY-Referenzsatz als Bezugnahmen auf den letzten bereitgestellten oder veröffentlichten TONA.
	(iii) No JPY Recommended Rate or Index Cessation Effective Date or Administrator/Benchmark Event Date with respect to JPY Recommended Rate.	(iii) Kein Empfohlener JPY-Referenzsatz oder Tag des Wirksamwerdens der Indaxeinstellung oder Tag des Administrator-/Benchmark-Ereignisses in Bezug auf den Empfohlene JPY-Referenzsatz.
	If:	Wenn
	(a) there is no JPY Recommended Rate before the end of the first Tokyo Business Day following the Applicable Fallback Effective Date with respect to TONA; or	(a) vor dem Ende des ersten Geschäftstags in Tokio nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den TONA kein Empfohlener JPY-Referenzsatz vorhanden ist oder
	(b) there is a JPY Recommended Rate and an Applicable Fallback Effective Date subsequently occurs with respect to it,	(b) ein Empfohlener JPY-Referenzsatz vorhanden ist und anschließend ein Anwendbarer Ausweich-Tag des Wirksamwerdens in Bezug auf diesen Referenzsatz eintritt,
	then the rate for a Fixing Day occurring on or after the Applicable Fallback Effective Date with respect to TONA or the JPY Recommended Rate (as applicable) will be determined in accordance with the provisions of 4.2.3.5.3 below.	wird der Referenzsatz für einen Fixing-Tag, der an oder nach dem Anwendbaren Ausweich-Tag des Wirksamwerdens in Bezug auf den TONA bzw. den Empfohlene JPY-Referenzsatz liegt, nach Maßgabe der Bestimmungen der nachstehenden Bedingung 4.2.3.5.3 bestimmt.
	“ JPY Recommended Rate ” means, in respect of any relevant day (including any day “i”), the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the Administrator of that rate or, if that rate is not provided by the Administrator thereof, published by an authorised distributor, in respect of that day.	„ Empfohlener JPY-Referenzsatz “ bezeichnet in Bezug auf einen maßgeblichen Tag (einschließlich eines Tags „i“) den Referenzsatz (einschließlich Spreads oder Anpassungen), der von einem Ausschuss, der offiziell von der Bank of Japan zum Zweck der Empfehlung eines Ersatzes für den TONA zugelassen oder einberufen wurde, als Ersatz für den TONA empfohlen wird (dieser Referenzsatz kann von der Bank of Japan oder einem anderen Administrator erstellt werden) und von dem Administrator dieses Referenzsatzes oder, falls der Referenzsatz nicht von seinem Administrator bereitgestellt wird, von einer befugten Vertriebsstelle für den betreffenden Tag veröffentlicht wird.
	“ Tokyo Business Day ” means a day on which commercial banks and foreign exchange markets are open for general business (including settling payments and dealings in foreign exchange and foreign currency deposits) in Tokyo.	„ Geschäftstag in Tokio “ bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte in Tokio für den allgemeinen Geschäftsverkehr (einschließlich der Abwicklung von Zahlungen und Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind.
	Any rate determined pursuant to the provisions of Condition 4.2.3.5.2.2.1 to Condition 4.2.3.5.2.2.5 shall be determined by the Calculation Agent	Jeder Satz gemäß den Bedingungen 4.2.3.5.2.2.1 bis 4.2.3.5.2.2.5 bestimmte Satz wird von der Berechnungsstelle bestimmt.
4.2.3.5.2.3	(A) This provision applies if an Index Event occurs in respect of a Reference Rate or Underlying Benchmark and:	(A) Diese Bestimmung ist anwendbar, wenn ein Indexereignis in Bezug auf einen Referenzsatz oder Basiswert-Benchmark eintritt und:
	- ISDA Determination applies pursuant to 4.2.3.1 but the Floating Rate Option specified in the Final Terms is not a Floating Rate Option of the ISDA Matrix; or - Standard Screen Rate Determination applies pursuant to Condition 4.2.3.2 above but the Underlying Benchmark is not a Major Underlying Benchmark;	- ISDA-Feststellung gemäß Bedingung 4.2.3.1 Anwendung findet, die in den Endgültigen Bedingungen angegebene Option „Variabler Zinssatz“ jedoch keine Option „Variabler Zinssatz“ der ISDA-Matrix ist oder gemäß vorstehender Bedingung 4.2.3.2 Standard-Bildschirmfeststellung Anwendung findet, aber die Basiswert-Benchmark keine Haupt-Basiswert-Benchmark ist
	or	oder
	- Compounded RFR Screen Rate Determination or Averaged RFR Screen Rate Determination applies pursuant to paragraph 4.2.3.3. above but the	- Aufgezinsten RFR-Bildschirmfeststellung oder als Durchschnitt Ermittelte RFR-Bildschirmfeststellung gemäß vorstehender Bedingung 4.2.3.3 Anwendung

	<p>Underlying Benchmark is not a Major Underlying Benchmark.;</p> <p>- this Condition 4.2.3.5.2.3 applies pursuant to Condition 4.2.3.5.2.5 above, or</p> <p>-this Condition 4.2.3.5.2.3 applies pursuant to Condition 4.2.4</p>	<p>findet, jedoch der Basiswert-Benchmark kein Haupt-Basiswert-Benchmark ist,</p> <p>– diese Bedingung 4.2.3.5.2.3 gemäß vorstehender Bedingung 4.2.3.5.2.5 Anwendung findet; oder</p> <p>– diese Bedingung 4.2.3.5.2.3 gemäß vorstehender Bedingung 4.2.4 Anwendung findet;</p>
	<p>then the Issuer shall use its reasonable endeavours to appoint a Rate Determination Agent, as soon as reasonably practicable, to determine a Successor Rate, failing which an Alternative Rate (in accordance with paragraph (B) below) and, in either case, an Adjustment Spread if any (in accordance with paragraph (C) below) and any Conforming Changes (in accordance with Condition 4.2.3.6 below).</p>	<p>in diesem Fall hat die Emittentin zumutbare Anstrengungen zu unternehmen, um eine Referenzsatz-Bestimmungsstelle zu ernennen, sobald dies vernünftigerweise durchführbar ist, damit diese einen Nachfolge-Referenzsatz oder, falls dies nicht gelingt, einen Alternativen Referenzsatz (nach Maßgabe des nachstehenden Absatzes (B)) und einen etwaigen Anpassungs-Spread (nach Maßgabe des nachstehenden Absatzes (C)) und etwaige Entsprechende Änderungen (nach Maßgabe der nachstehenden Bedingung 4.2.3.6) bestimmt.</p>
	<p>A Rate Determination Agent appointed pursuant to this Condition shall act in good faith in a commercially reasonable manner as an expert and in consultation with the Issuer. In the absence of bad faith or fraud, the Rate Determination Agent shall have no liability whatsoever to the Issuer, the Paying Agents, the Noteholders or the Couponholders for any determination made by it, pursuant to this Condition.</p>	<p>Eine gemäß dieser Bedingung ernannte Referenzsatz-Bestimmungsstelle hat nach Treu und Glauben und auf wirtschaftlich angemessene Weise als Sachverständiger und in Abstimmung mit der Emittentin zu handeln. Außer bei Arglist oder Betrug übernimmt die Referenzsatz-Bestimmungsstelle keinerlei Haftung gegenüber der Emittentin, den Zahlstellen, den Schuldverschreibungsinhabern oder den Zinsscheininhabern für von ihr gemäß dieser Bedingung vorgenommene Feststellungen.</p>
	<p>(B) Successor Rate or Alternative Rate</p>	<p>(B) Nachfolge-Referenzsatz oder Alternativer Referenzsatz</p>
	<p>If the Rate Determination Agent determines that:</p>	<p>Stellt die Referenzsatz-Bestimmungsstelle fest, dass</p>
	<p>(i) there is a Successor Rate, then such Successor Rate shall (subject to adjustment as provided in (C) below) subsequently be used in place of the Original Reference Rate or Original Underlying Benchmark (as the case may be) to determine the Rate of Interest (or the relevant component part thereof) for all future payments of interest on the Notes (subject to the operation of this Condition 4.2.3.5.3; or</p>	<p>(i) ein Nachfolge-Referenzsatz vorhanden ist, wird daraufhin zur Bestimmung des Zinssatzes (oder des maßgeblichen Bestandteils davon) für alle zukünftigen Zinszahlungen auf die Schuldverschreibungen (vorbehaltlich der Wirkung dieser Bedingung 4.2.3.5.3) dieser Nachfolge-Referenzsatz (vorbehaltlich einer Anpassung nach Maßgabe von nachstehendem Abschnitt (C)) anstelle des Ursprünglichen Referenzsatzes oder der Ursprünglichen Basiswert-Benchmark verwendet oder</p>
	<p>(ii) there is no Successor Rate but there is an Alternative Rate, then such Alternative Rate shall (subject to adjustment as provided in (C) below) subsequently be used in place of the Original Reference Rate or Original Underlying Benchmark (as the case may be) to determine the Rate of Interest (or the relevant component part thereof) for all future payments of interest on the Notes (subject to the operation of this Condition 4.2.3.5.3.</p>	<p>(ii) kein Nachfolge-Referenzsatz, jedoch ein Alternativer Referenzsatz vorhanden ist, wird daraufhin zur Bestimmung des Zinssatzes (oder des maßgeblichen Bestandteils davon) für alle zukünftigen Zinszahlungen auf die Schuldverschreibungen (vorbehaltlich der Wirkung dieser Bedingung 4.2.3.5.3) dieser Alternative Referenzsatz (vorbehaltlich einer Anpassung nach Maßgabe von nachstehendem Abschnitt (C)) anstelle des Ursprünglichen Referenzsatzes oder der Ursprünglichen Basiswert-Benchmark verwendet..</p>
	<p>(C) Adjustment Spread</p>	<p>(C) Anpassungs-Spread</p>
	<p>If an Index Cessation or an Administrator/Benchmark Event has occurred in respect of a Reference Rate or an Underlying Benchmark and the Calculation Agent in respect of any rate determines pursuant to Condition 4.2.3.5.2.2.1, to Condition 4.2.3.5.2.2.5 or the Rate Determination Agent in respect of Successor Rate or Alternative Rate determines that (i) an Adjustment Spread is required to be applied to any rate determined pursuant to the provisions of Condition 4.2.3.5.2.2.1 to Condition 4.2.3.5.2.2.5, the Successor Rate or the Alternative Rate (as the case may be) and (ii) the quantum of, or a formula or methodology for determining such Adjustment</p>	<p>Falls ein Index-Einstellungsereignis oder ein Administrator-/ Benchmark-Ereignis in Bezug auf einen Referenzsatz oder ein Basiswert-Benchmark eingetreten ist und stellt die Berechnungsstelle in Bezug auf einen beliebigen, gemäß den Bedingungen 4.2.3.5.2.2.1 bis 4.2.3.5.2.2.5 bestimmten Satz oder die Referenzsatz-Bestimmungsstelle in Bezug auf einen Nachfolge-Referenzsatz oder Alternativen Satz fest, dass (i) ein Anpassungs-Spread auf einen gemäß den Bestimmungen der Bedingungen 4.2.3.5.2.2.1 bis 4.2.3.5.2.2.5 bestimmten Satz, den Nachfolge-Referenzsatz oder den Alternativen Referenzsatz und (ii) auf das Quantum eines oder eine Formel oder</p>

	<p>Spread, then such Adjustment Spread shall be applied any rate determined pursuant to the provisions of Condition 4.2.3.5.2.2.1 to Condition 4.2.3.5.2.2.5, to the Successor Rate or the Alternative Rate (as the case may be).</p>	<p>Methodik zur Feststellung eines solchen Anpassungs-Spreads angewendet werden muss, wird ein entsprechender Anpassungs-Spread auf den gemäß den Bestimmungen der Bedingungen 4.2.3.5.2.2.1 bis 4.2.3.5.2.2.5 bestimmten Referenzsatz, den Nachfolge-Referenzsatz bzw. den Alternativen Referenzsatz angewendet.</p>
	<p>Provided however that:</p>	<p>Mit der Maßgabe dass:</p>
	<p>(y) if an Index Event has occurred but the Applicable Fallback Effective Date has not occurred as determined by the Calculation Agent, then the Reference Rate or the Underlying Benchmark for the Affected Interest Period shall be determined pursuant to the provisions that would apply to the determination of the Reference Rate or Underlying Benchmark as if no Index Event had occurred;</p>	<p>(A) falls ein Indexereignis eingetreten ist, der Anwendbare Ausweich-Tag des Wirksamwerdens nach Feststellung der Berechnungsstelle jedoch nicht eingetreten ist, wird der Referenzsatz oder der Basiswert-Benchmark für die Betroffene Zinsperiode gemäß den Bestimmungen ermittelt, die auf die Ermittlung des Referenzsatzes oder des Basiswert-Benchmark Anwendung fänden, wenn kein Indexereignis eingetreten wäre;</p>
	<p>and</p>	<p>und</p>
	<p>(z) if the Index Event has occurred but the Applicable Fallback Effective Date has not occurred as determined by the Calculation Agent, and if the Reference Rate or the Underlying Benchmark specified in the applicable Final Terms affected by the Index Event and used to determine the Rate of Interest of an Interest Period is a Term Rate determined before or at the beginning of such Interest Period and pursuant to the application of the provisions above, it will be replaced by a Successor Rate or an Alternative Rate to be determined at the end or just after the end of an Interest Period as the result of the compounding or averaging of an overnight rate, as observed on dates during a period starting on or before the beginning of the Interest Period, as the case may be plus an Adjustment Spread, then the Successor Rate or an Alternative Rate shall be used as from the Affected Interest Period and determined at the end or just after such Affected Interest Period.</p>	<p>(B) falls ein Indexereignis eingetreten ist, der Anwendbare Ausweich-Tag des Wirksamwerdens nach Feststellung der Berechnungsstelle jedoch nicht eingetreten ist, und falls es sich bei dem in den anwendbaren Endgültigen Bedingungen angegebenen Referenzsatz oder Basiswert-Benchmark, der von dem Indexereignis betroffen ist und der zur Bestimmung des Zinssatzes einer Zinsperiode verwendet wird, um eine bei oder vor Beginn dieser Zinsperiode und gemäß der Anwendung der vorstehenden Bestimmungen bestimmte Laufzeitrate handelt, wird er durch einen Nachfolge-Referenzsatz oder Alternativen Referenzsatz ausgetauscht, der am Ende einer Zinsperiode oder kurz danach als das Ergebnis der Aufzinsung oder Durchschnittsbildung eines Tagesgeldsatzes zu bestimmen ist, der an Tagen während eines Zeitraums, der mit oder vor dem Beginn der Zinsperiode anfängt, beobachtet wird, gegebenenfalls zuzüglich eines Anpassungs-Spread; der Nachfolge-Referenzsatz oder Alternative Referenzsatz wird dann ab der Betroffenen Zinsperiode verwendet und am Ende dieser Betroffenen Zinsperiode oder kurz danach bestimmt.</p>
	<p>“Term Rate” means a benchmark that reflects the rate of return in the relevant market for one or more specified periods of time, with the relevant period of time to be specified in the Final Terms as the Designated Maturity or as part of the Floating Rate Option.</p>	<p>„Laufzeitrate“ bezeichnet einen Benchmark, der die Rendite in dem maßgeblichen Markt für eine oder mehrere angegebene Zeiträume wiedergibt, wobei der maßgebliche Zeitraum in den Endgültigen Bedingungen als die Vorbestimmte Laufzeit oder als Teil der Option „Variabler Zinssatz“ angegeben wird.</p>
	<p>If, in respect of Eligible Notes only, the Issuer determines that the replacement of the Reference Rate or Underlying Benchmark with the Replacement Rate and/or any Adjustment Spread and/or any Conforming Changes (as the case may be): (x) would result in the aggregate nominal amount of the Notes being fully or partially excluded from the eligible liabilities available to meet the MREL Requirements or MREL or TLAC Requirements (as called or defined by the then applicable laws and regulations or MREL or TLAC criteria applicable to the Issuer) and hence can trigger a MREL Disqualification Event or a MREL or TLAC Disqualification Event or (y) could reasonably result in the Relevant Resolution Authority treating any future Interest Payment Date as the effective maturity of the Notes, rather than the relevant Maturity Date (for example if the switch to the Replacement Rate would create an incentive to redeem the Notes inconsistent to maintain the</p>	<p>Wenn die Emittentin in Bezug auf Berücksichtigungsfähige Schuldverschreibungen feststellt, dass die Ersetzung des Referenzsatzes oder der Basiswert-Benchmark durch – je nach Fall - den Ersatz-Referenzsatz und/oder einen beliebigen Anpassungsspread und/oder Entsprechende Änderungen: (x) dazu führen würde, dass der Gesamtnennbetrag der Schuldverschreibungen ganz oder teilweise von den verfügbaren berücksichtigungsfähigen Verbindlichkeiten ausgeschlossen wird, um die MREL-Anforderungen oder MREL- oder TLAC-Anforderungen (wie in den dann geltenden Gesetzen und Vorschriften oder MREL- oder TLAC-Kriterien für die Emittentin genannt oder definiert) zu erfüllen) und kann daher ein MREL-Ausschlussereignis oder ein MREL- oder TLAC-Ausschlussereignis auslösen oder (y) könnte vernünftigerweise dazu führen, dass die zuständige Abwicklungsbehörde jeden künftigen Zinszahlungstag</p>

	<p>regulatory status of Eligible Notes), then the Issuer may decide that no Successor Rate or Alternative Rate, will be adopted and the Reference Rate applicable to the next succeeding Interest Period will be equal to the latest available Reference Rate (based on the sequence of levels of Underlying Benchmark available to determine such latest available Reference Rate, as the case may be) .</p> <p>If (i) the Issuer is unable to appoint a Rate Determination Agent or (ii) neither the Calculation Agent is able to determine a rate pursuant to Condition 4.2.3.5.2.2.1 to Condition 4.2.3.5.2.2.5 nor the Rate Determination Agent appointed by it is able to determine a Successor Rate or an Alternative Rate prior to the relevant Interest Determination Date then the Issuer may decide either that (x) that no Replacement Rate will be adopted and the Reference Rate applicable to the next succeeding Interest Period will be equal to the latest available Reference Rate (based on the sequence of levels of Underlying Benchmark available to determine such latest available Reference Rate, as the case may be) or (y) to apply the provisions of Condition 6.2.2..</p>	<p>als effektive Fälligkeit der Schuldverschreibungen behandelt und nicht als relevanten Fälligkeitstag (z Beispiel, wenn die Umstellung auf den Ersatz-Referenzsatz einen Anreiz schaffen würde, die Schuldverschreibungen zurückzuzahlen, um den aufsichtsrechtlichen Status der Berücksichtigungsfähigen Schuldverschreibungen aufrechtzuerhalten), dann kann die Emittentin beschließen, dass kein Nachfolge-Referenzsatz oder Alternative Referenzsatz eingeführt wird und der für die nächstfolgende Zinsperiode geltende Referenzsatz der letzten verfügbare Referenzsatz ist (basierend auf der Abfolge der Niveaus der Basiswert-Benchmark, die verfügbar sind, um – je nach Fall – den aktuell verfügbaren Referenzzinssatz zu bestimmen) .</p> <p>Wenn (i) die Emittentin keine Referenzsatz-Bestimmungsstelle ernennen kann oder (ii) weder die Berechnungsstelle in der Lage ist, einen Satz gemäß Bedingung 4.2.3.5.2.2.1 bis Bedingung 4.2.3.5.2.2.5 noch die von ihr ernannte Referenzsatz-Bestimmungsstelle in der Lage ist, einen Alternativen Referenzsatz vor dem jeweiligen Zinsfeststellungstag festzulegen, kann die Emittentin entweder entscheiden, dass (x) kein Ersatz-Referenzsatz eingeführt wird und der Referenzsatz für die nächstfolgende Zinsperiode dem letzten verfügbaren Referenzsatz entspricht (basierend auf der Abfolge der Niveaus der Basiswert-Benchmark, die zur Bestimmung des letzten verfügbaren Referenzsatzes verfügbar sind) oder (y) die Bestimmungen der Bedingung 6.2.2. anwenden.</p>
<p>4.2.3.6</p>	<p>Conforming Changes</p>	<p>Entsprechende Änderungen</p>
	<p>Following the occurrence of an Index Event, the Calculation Agent may make any technical, administrative or operational changes (including without limitation, changes to the determination dates, timing and frequency of determining rates and making payments, rounding of amounts or tenors, the introduction or modification of any time delay or lag between the calculation or observation period of a rate and the related payment dates, the application of a mathematical formula to the Reference Rate or Underlying Benchmark and other administrative matters) that the Calculation Agent decides may be appropriate to reflect the change of Reference Rate or Underlying Benchmark by the Replacement Rate in a manner substantially consistent with the prevailing market practice (or, if the Calculation Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent determines that no market practice for use of the Replacement Rate exists, in such other manner as the Calculation Agent determines is reasonably necessary) and/or in order to adapt solutions provided by the 2021 ISDA Definitions and the ISDA Matrix that are designed for the OTC transactions to the context of the Notes (the “Conforming Changes”).</p>	<p>Nach dem Eintritt eines Indexereignisses kann die Berechnungsstelle jegliche technischen, administrativen oder operativen Änderungen (insbesondere Änderungen von Tag, Zeitpunkt und Häufigkeit für die Feststellung von Referenzsätzen und Leistung von Zahlungen, das Runden von Beträgen oder Laufzeiten, die Einführung oder Modifizierung von Zeitverzögerungen oder -verschiebungen zwischen dem Berechnungs- oder Beobachtungszeitraum eines Satzes und den damit verbundenen Zahlungstagen, die Anwendung einer mathematischen Formel auf den Referenzsatz oder Basiswert-Benchmark sowie andere administrative Maßnahmen) vornehmen, die sie für angemessen erachtet, um die Änderung eines Referenzsatzes oder Basiswert-Benchmarks durch einen Ersatz-Referenzsatzes in einer Weise abzubilden, die im Wesentlichen der gängigen Marktpraxis entspricht (oder, wenn die Berechnungsstelle zu dem Entschluss kommt, dass die Übernahme von Teilen einer solchen Marktpraxis administrativ nicht durchführbar ist bzw. feststellt, dass keine Marktpraxis für die Nutzung des Ersatz-Referenzsatzes besteht, in einer anderen Weise, die die Berechnungsstelle in angemessener Weise für notwendig erachtet), und/oder um Lösungen aus den ISDA-Definitionen 2021 und der ISDA-Matrix anzupassen, die für die außerbörslichen Geschäfte auf den Kontext der Schuldverschreibungen ausgerichtet sind.(die „Entsprechenden Änderungen“)</p>
	<p>These conforming changes shall be binding upon the Noteholders.</p>	<p>Diese entsprechenden Änderungen sind für die Schuldverschreibungsinhaber verbindlich.</p>
	<p>(A) Notices</p>	<p>(A) Mitteilungen</p>
	<p>Replacement Rate, Adjustment Spread (if any) and Conforming Changes (if any) determined under this</p>	<p>Ersatz-Referenzsatz, Anpassungs-Spread (falls vorhanden) und Entsprechende Änderungen (falls</p>

	Condition 4.2.3 will be notified promptly by the Issuer, after receiving such information from the Rate Determination Agent or the Calculation Agent, to the Principal Paying Agent, the Calculation Agent, the Paying Agents, and, in accordance with Condition 13, the Noteholders and the Couponholders.	vorhanden), die gemäß dieser Bedingung 4.2.3 bestimmt werden, werden unverzüglich von der Emittentin nach Erhalt dieser Informationen von der Referenzsatz-Bestimmungsstelle oder der Berechnungsstelle and die Hauptzahlstelle, die Berechnungsstelle, die Zahlstellen und – gemäß Bedingung 13 – an die Schuldverschreibungsinhaber und Zinsscheininhaber mitgeteilt
	Such notice shall be irrevocable and shall specify the effective date of the Conforming Changes, if any.	Diese Mitteilung ist unwiderruflich und muss den Tag des Wirksamwerdens etwaiger Entsprechender Änderungen enthalten.
	Any rate determined pursuant to the Conditions 4.2.3.5.2.1 to Condition 4.2.3.5.2.5 or the Successor Rate or Alternative Rate and the Adjustment Spread (if any) and the Conforming Changes (if any) specified in such notice Conforming Changes, will (in the absence of manifest error or bad faith in the determination of the Successor Rate or Alternative Rate and the Adjustment Spread (if any) and the Conforming Changes (if any)) be final and binding on the Issuer, the Principal Paying Agent, the Calculation Agent, the Paying Agents, the Noteholders and the Couponholders.	Gemäß den Bedingungen 4.2.3.5.2.1 bis 4.2.3.5.2.5 bestimmte Referenzsätze oder der Nachfolge-Referenzsatz, der Alternative Referenzsatz oder ein etwaiger Anpassungs-Spread und etwaige in der Mitteilung zu Entsprechenden Änderungen angegebene Entsprechende Änderungen sind (außer in Fällen von offenkundigen Fehlern oder Arglist bei der Bestimmung des Nachfolge-Referenzsatzes, des Alternativen Referenzsatzes oder eines etwaigen Anpassungs-Spreads und etwaiger Entsprechender Änderungen) endgültig und für die Emittentin, die Hauptzahlstelle, die Berechnungsstelle, die Zahlstellen, die Schuldverschreibungsinhaber und die Zinsscheininhaber verbindlich
	(B) Survival of Original Reference Rate	(B) Fortgelten des Ursprünglichen Referenzsatzes
	Without prejudice to the obligations of the Issuer under Conditions 4.2.3.5.2.3 and 4.2.3.6, the Original Reference Rate with its Original Underlying Benchmark will continue to apply unless and until these priority fallback provisions fail to provide a means of determining the Rate of Interest.	Unbeschadet der Verpflichtungen der Emittentin gemäß den Bedingungen 4.2.3.5.2.3 und 4.2.3.6 gilt der Ursprüngliche Referenzsatz mit seinem Ursprünglichen Basiswert-Referenzsatz weiter, sofern und solange diese vorrangigen Ersatzbestimmungen kein Mittel für die Bestimmung des Zinssatzes bereitstellen.
4.2.3.7	Definitions	Begriffsbestimmungen
	“ Adjustment Spread ” means the adjustment, if any, to a Replacement Rate that the Calculation Agent determines is required in order to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from (a) the Issuer to the Noteholders or (b) the Noteholders to the Issuer, in each case that would otherwise arise as a result of the replacement of the Reference Rate or Underlying Benchmark with the Replacement Rate.	„ Anpassungs-Spread “ bezeichnet gegebenenfalls die Anpassung eines Ersatz-Referenzsatzes, die von der Berechnungsstelle für erforderlich erachtet wird, um die Übertragung des wirtschaftlichen Werts von (a) der Emittentin auf die Schuldverschreibungsinhaber oder (b) den Schuldverschreibungsinhabern auf die Emittentin (die ansonsten jeweils infolge des Austauschs des Referenzsatzes oder des Basiswert-Benchmarks durch den Ersatz-Referenzsatz stattfinden würde), soweit vernünftigerweise durchführbar, zu reduzieren oder zu vermeiden.
	Any such adjustment may take account of, without limitation, any anticipated transfer of economic value as a result of any difference in the term structure or tenor of the Replacement Rate by comparison to the Original Reference Rate or Original Underlying Benchmark. The Adjustment Spread may be positive, negative or zero or determined pursuant to a formula or methodology.	Bei einer derartigen Anpassung kann u. a. eine erwartete Übertragung des wirtschaftlichen Werts infolge einer Differenz in der Laufzeitstruktur oder der Laufzeit des Ersatz-Referenzsatz im Vergleich zum Ursprünglichen Referenzsatz oder dem Ursprünglichen Basiswert-Benchmark berücksichtigt werden. Der Anpassungs-Spread kann positiv, negativ oder null sein oder gemäß einer Formel oder Methodik bestimmt werden.
	“ Administrator ” means, in respect of a Reference Rate or an Underlying Benchmark, the administrator for that Reference Rate or Underlying Benchmark or, if there is no administrator, the provider of that Reference Rate or Underlying Benchmark; or in either case, any successor administrator or, as applicable, any successor administrator or provider.	„ Administrator “ bezeichnet in Bezug auf einen Referenzsatz oder einen Basiswert-Benchmark den Administrator dieses Referenzsatzes oder Basiswert-Benchmarks oder, falls kein Administrator vorhanden ist, den Anbieter dieses Referenzsatzes oder Basiswert-Benchmarks oder, in beiden Fällen, einen etwaigen Nachfolge-Administrator bzw. Nachfolge-Anbieter.
	“ Administrator/Benchmark Event ” means, for a Reference Rate or an Underlying Benchmark, any authorisation, registration, recognition,	„ Administrator-/Benchmark-Ereignis “ bedeutet im Hinblick auf einen Referenzsatz oder einen Basiswert-Benchmark, dass eine Zulassung, Registrierung,

	<p>endorsement, equivalence decision, approval or inclusion in any official register in respect of the Reference Rate or an Underlying Benchmark or the administrator or sponsor of the Reference Rate or an Underlying Benchmark has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, in each case with the effect that either the Issuer, the Calculation Agent or any other entity is not, or will not be, permitted under any applicable law or regulation to use the Reference Rate or an Underlying Benchmark to perform its or their respective obligations under the Notes.</p>	<p>Anerkennung, Bestätigung, ein Beschluss über die Gleichwertigkeit, eine Genehmigung oder Aufnahme in ein amtliches Register in Bezug auf den Referenzsatz oder einen Basiswert-Benchmark oder den Administrator oder Sponsor des Referenzsatzes oder eines Basiswert-Benchmarks nicht von der jeweils zuständigen Behörde oder einer anderen maßgeblichen staatlichen Stelle eingeholt wurde bzw. wird, oder durch diese abgelehnt, abgewiesen, ausgesetzt oder zurückgezogen wurde bzw. wird, jeweils mit der Wirkung, dass entweder der Emittentin, der Berechnungsstelle oder einem sonstigen Rechtsträger nach Maßgabe eines einschlägigen Gesetzes oder einer einschlägigen Vorschrift die Verwendung des Referenzsatzes zur Erfüllung ihrer bzw. seiner jeweiligen Verpflichtungen aus den Schuldverschreibungen nicht gestattet ist bzw. sein wird.</p>
	<p>“Administrator/Benchmark Event Date” means, in respect of a Reference Rate or an Administrator/Benchmark Event, the date from which the Reference Rate or Underlying Benchmark may no longer be used under any applicable law or regulation by the Issuer, the Guarantor and/or the Calculation Agent.</p>	<p>„Tag des Administrator-/Benchmark-Ereignisses“ bezeichnet im Hinblick auf ein Referenzsatz- oder ein Administrator-/Benchmark-Ereignis den Tag, ab dem der Referenzsatz oder der Basiswert-Benchmark nach Maßgabe der geltenden Gesetze und Vorschriften von der Emittentin, der Garantin und/oder der Berechnungsstelle nicht verwendet werden darf.</p>
	<p>“Alternative Rate” means an alternative screen reference rate or underlying benchmark which the Rate Determination Agent determines in accordance with this Condition in the same Specified Currency as the Notes to replace the Reference Rate or Underlying Benchmark) which is recognised or acknowledged as being the industry standard replacement for over-the-counter derivative transactions which reference such Reference Rate or Underlying Benchmark (which recognition or acknowledgment may be in the form of a press release, a member announcement, member advice, letter, protocol, publication of standard terms or otherwise by ISDA) or that the Calculation Agent determines to be a commercially reasonable alternative for such Reference Rate or Underlying Benchmark Applicable Fallback Effective Date means the Index Cessation Effective Date or the Administrator/Benchmark Event Date.</p>	<p>„Alternativer Referenzsatz“ bezeichnet einen alternativen Bildschirm-Referenzsatz oder Basiswert Benchmark nach Maßgabe dieser Bedingung in derselben festgelegten Währung wie die Schuldverschreibungen als Ersatz für den Referenzsatz oder den Basiswert-Benchmark bestimmt und der als branchenüblicher Ersatz für außerbörsliche Derivategeschäfte anerkannt oder bestätigt wird, die als Referenzwert diesen Referenzsatz oder Basiswert-Benchmark haben (eine solche Anerkennung oder Bestätigung kann in Form einer Pressemitteilung, einer Ankündigung oder Benachrichtigung an die Mitglieder, eines Schreibens, Protokolls, einer Veröffentlichung von Standardbedingungen oder in sonstiger Weise durch die ISDA erfolgen), oder der von der Berechnungsstelle als wirtschaftlich angemessene Alternative für diesen Referenzsatz oder Basiswert-Benchmark festgelegt wird.</p>
	<p>“Applicable Fallback Effective Date” means the Index Cessation Effective Date or the Administrator/Benchmark Event Date.</p>	<p>„Anwendbarer Ausweich-Tag des Wirksamwerdens“ bezeichnet den Tag des Wirksamwerdens der Indexeinstellung oder den Tag des Administrator-/Benchmark-Ereignisses.</p>
	<p>“Independent Adviser” means an independent financial institution of recognised standing or an independent financial adviser with appropriate expertise appointed by the Issuer at its own expense.</p>	<p>„Unabhängiger Berater“ bezeichnet ein unabhängiges und anerkanntes Finanzinstitut oder einen unabhängigen Finanzberater mit entsprechendem Fachwissen, der von der Emittentin auf eigene Rechnung ernannt wird.</p>
	<p>“Index Cessation Effective Date” means:</p>	<p>„Tag des Wirksamwerdens der Indexeinstellung“ bezeichnet:</p>
	<p>1. the first date on which the Reference Rate or Underlying Benchmark, would ordinarily have been published or provided and is no longer published or provided; or</p>	<p>1. den ersten Tag, an dem der Referenzsatz oder Basiswert-Benchmark normalerweise veröffentlicht oder bereitgestellt worden wäre, jedoch nicht mehr veröffentlicht bzw. bereitgestellt wird, oder</p>
	<p>2. the first date on which the Applicable Benchmark would ordinarily have been published or provided and is either:</p>	<p>2. den ersten Tag, an dem der Anwendbare Benchmark normalerweise veröffentlicht oder bereitgestellt worden wäre, jedoch entweder:</p>
	<p>a) non-representative by reference to the most recent statement or publication contemplated in paragraph (iii) of the definition of Index Cessation Event and even if such Underlying Benchmark</p>	<p>a) unter Bezugnahme auf die letzte in Absatz (iii) der Begriffsbestimmung von „Index-Einstellungsereignis“ vorgesehene Bekanntmachung oder Veröffentlichung nicht repräsentativ ist, selbst wenn dieser Basiswert-</p>

	continues to be published or provided on such date; or	Benchmark an dem betreffenden Tag weiter veröffentlicht oder bereitgestellt wird, oder
	(b) no longer published or provided.	(b) nicht mehr länger veröffentlicht oder bereitgestellt wird.
	“Index Cessation Event” means, for a Reference Rate or an Underlying Benchmark , the occurrence of one or more of the following events:	„Index-Einstellungereignis“ bezeichnet in Bezug auf einen Referenzsatz oder einen Basiswert-Benchmark den Eintritt eines oder mehrerer der folgenden Ereignisse:
	(i) a public statement or publication of information by or on behalf of the administrator of the Reference Rate or Underlying Benchmark announcing that it has ceased or will cease to provide the Reference Rate or the Underlying Benchmark permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator or provider, as applicable, that will continue to provide the Reference Rate or Underlying Benchmark;	(i) eine öffentliche Bekanntmachung oder Veröffentlichung von Informationen durch den Administrator des Referenzsatzes oder der Basiswert-Benchmark oder in seinem Namen, wonach er die Bereitstellung des Referenzsatzes oder der Basiswert-Benchmark auf Dauer oder unbestimmte Zeit eingestellt hat oder einstellen wird, mit der Maßgabe, dass es zum Zeitpunkt der Bekanntmachung oder Veröffentlichung keinen Nachfolgeadministrator bzw. -anbieter gibt, der die Bereitstellung des Referenzsatzes oder der Basiswert-Benchmark fortsetzen wird;
	(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Reference Rate or Underlying Benchmark, the central bank for the currency of the Reference Rate, an insolvency official with jurisdiction over the administrator for the Reference Rate or Underlying Benchmark, a resolution authority with jurisdiction over the administrator for the Reference Rate or Underlying Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Reference Rate or Underlying Benchmark, which states that the administrator of the Reference Rate or Underlying Benchmark has ceased or will cease to provide the Reference Rate or Underlying Benchmark permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator or provider, as applicable, that will continue to provide the Reference Rate or Underlying Benchmark ; or;	(ii) eine öffentliche Bekanntmachung oder Veröffentlichung von Informationen durch die Regulierungsbehörde im Hinblick auf den Administrator des Referenzsatzes oder der Basiswert-Benchmark, die Zentralbank im Hinblick auf die Währung des Referenzsatzes oder der Basiswert-Benchmark, einen Insolvenzverwalter mit Zuständigkeit für den Administrator im Hinblick auf den Referenzsatz oder die Basiswert-Benchmark, eine Abwicklungsbehörde mit Zuständigkeit für den Administrator im Hinblick auf den Referenzsatz oder die Basiswert-Benchmark oder ein Gericht oder eine Stelle mit einer vergleichbaren Insolvenz- oder Abwicklungsbefugnis gegenüber dem Administrator des Referenzsatzes oder der Basiswert-Benchmark, wonach der Administrator des Referenzsatzes oder der Basiswert-Benchmark die Bereitstellung des Referenzsatzes oder der Basiswert-Benchmark auf Dauer oder unbestimmte Zeit eingestellt hat oder einstellen wird, mit der Maßgabe, dass es zum Zeitpunkt der Bekanntmachung oder Veröffentlichung keinen Nachfolgeadministrator bzw. -anbieter gibt, der die Bereitstellung des Referenzsatzes oder der Basiswert-Benchmark fortsetzen wird, oder
	(iii) in respect of a Reference Rate or Underlying Benchmark, a public statement or publication of information by the regulatory supervisor for the administrator of such Reference Rate or Underlying Benchmark announcing that (a) the regulatory supervisor has determined that such Reference Rate or Underlying Benchmark is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such Reference Rate or Underlying Benchmark is intended to measure and that representativeness will not be restored and (b) it is being made in the awareness that the statement or publication will engage certain contractual triggers for fallbacks activated by pre-cessation announcements by such supervisor (howsoever described) in contracts.	(iii) in Bezug auf einen Referenzsatz oder einer Basiswert-Benchmark eine öffentliche Bekanntmachung oder Veröffentlichung von Informationen durch die Regulierungsbehörde im Hinblick auf den Administrator des jeweiligen Referenzsatzes oder der Basiswert-Benchmark, wonach (a) die Regulierungsbehörde festgestellt hat, dass dieser Referenzsatz oder Basiswert-Benchmark nicht mehr für den zugrunde liegenden Markt und die ökonomische Realität, zu dessen/deren Messung der betreffende Referenzsatz oder die Basiswert-Benchmark dient, repräsentativ ist oder mit Wirkung zu einem angegebenen Tag in der Zukunft repräsentativ sein wird, und dass dieser repräsentative Charakter nicht wiederhergestellt wird und (b) diese Bekanntmachung oder Veröffentlichung mit der Kenntnis erfolgt, dass sie mit bestimmten vertraglichen Triggern im Hinblick auf den Ersatz verbunden ist, die durch Bekanntmachungen der jeweiligen Aufsichtsbehörde (gleich welcher Bezeichnung) vor der Einstellung des Referenzsatzes oder der Basiswert-Benchmark in Kontrakten aktiviert werden, oder

	<p>If, for a Reference Rate or Underlying Benchmark, (i) an event or circumstance which would otherwise constitute or give rise to an Administrator/Benchmark Event also constitutes an Index Cessation Event or (ii) an Index Cessation Event and an Administrator/Benchmark Event would otherwise be continuing at the same time, it will in either case constitute an Index Cessation Event and will not constitute or give rise to an Administrator/Benchmark Event.</p>	<p>Falls im Hinblick auf einen Referenzsatz oder einen Basiswert-Benchmark (i) ein Ereignis oder ein Umstand, das bzw. der andernfalls ein Administrator-/Benchmark-Ereignis darstellen oder zu einem solchen führen würde, ebenfalls ein Index-Einstellungsereignis darstellt, oder (ii) andernfalls ein Index-Einstellungsereignis und ein Administrator-/Benchmark-Ereignis gleichzeitig fort dauern würde, wird dies in beiden Fällen ein Index-Einstellungsereignis, jedoch kein Administrator-/Benchmark-Ereignis darstellen oder zu einem solchen führen.</p>
	<p>“Index Event” means:</p>	<p>„Indexereignis“ bezeichnet folgende Sachverhalte:</p>
	<p>(i) an Index Cessation Event;</p>	<p>(i) ein Index-Einstellungsereignis;</p>
	<p>(ii) an Administrator/Benchmark Event; or</p>	<p>(ii) ein Administrator-/Benchmark-Ereignis oder</p>
	<p>(iii) a Reference Rate or an Underlying Benchmark, with respect to over-the-counter derivatives transactions which reference such Reference Rate or Underlying Benchmark, the subject of any market-wide development (which may be in the form of a protocol by ISDA) pursuant to which such Reference Rate or Underlying Benchmark or Reference Rate is, on a specified date (the “Risk-Free Rate Event Date”), replaced with a risk-free rate (or near risk-free rate) established in order to comply with the recommendations in the Financial Stability Board’s paper titled “Reforming Major Interest Rate Benchmarks” dated 22 July 2014.</p>	<p>(iii) ein Referenzsatz oder ein Basiswert-Benchmark ist in Bezug auf außerbörsliche Derivategeschäfte, die als Referenzwert diesen Referenzsatz oder Basiswert-Benchmark haben, Gegenstand jeglicher marktweiten Entwicklung (die in Form eines ISDA-Protokolls erfolgen kann), wonach dieser Referenzsatz oder Basiswert-Benchmark an einem angegebenen Tag (der „Tag des Risikofreien Referenzsatz-Ereignisses“) durch einen risikofreien Satz (oder einen nahezu risikofreien Satz) ersetzt wird, der zur Erfüllung der Empfehlungen im Bericht des Finanzstabilitätsrats „Reforming Major Interest Rate Benchmarks“ vom 22. Juli 2014 festgelegt wurde.</p>
	<p>“Original Reference Rate” means the original Reference Rate or screen rate (as applicable) used to determine the Rate of Interest (or any component part thereof) on the Notes as specified in the Final Terms;</p>	<p>„Ursprünglicher Referenzsatz“ bezeichnet den in den Endgültigen Bedingungen angegebenen ursprünglichen Referenzsatz bzw. Bildschirm-Referenzsatz, der zur Bestimmung des Zinssatzes (oder eines Bestandteils davon) auf die Schuldverschreibungen verwendet wird;</p>
	<p>“Original Underlying Benchmark” means in respect of an Original Reference Rate the Underlying Benchmark of such Original Reference Rate.</p>	<p>„Ursprünglicher Basiswert-Benchmark“ bezeichnet in Bezug auf einen Ursprünglichen Referenzsatz den Basiswert-Benchmark dieses Ursprünglichen Referenzsatzes</p>
	<p>“Rate Determination Agent” means an agent appointed by the Issuer which may be (i) an Independent Adviser, (ii) a leading bank or a broker-dealer in the principal financial centre of the Specified Currency (which may include one of the Dealers involved in the issue of the Notes) as appointed by the Issuer,</p>	<p>„Referenzsatz-Bestimmungsstelle“ bezeichnet eine von der Emittentin bestellte Stelle, bei der es sich um (i) einen Unabhängigen Berater, (ii) eine(n) von der Emittentin ernannte(n) führende Bank oder Broker-Dealer im Hauptfinanzzentrum der Festgelegten Währung (wozu einer der an der Emission der Schuldverschreibungen beteiligten Platzeure zählen kann),</p>
	<p>(iii) the Issuer, (iv) an affiliate of the Issuer or (v) the Calculation Agent, accepting such role;</p>	<p>(iii) die Emittentin, (iv) ein verbundenes Unternehmen der Emittentin oder (v) die dieser Rolle zustimmende Berechnungsstelle handeln kann</p>
	<p>“Relevant Nominating Body” means, in respect of a Reference Rate or Underlying Benchmark:</p>	<p>„Maßgebliches Benennendes Gremium“ bezeichnet in Bezug auf einen Referenzsatz oder eine Basiswert-Benchmark</p>
	<p>(i) the central bank for the currency in which the Reference Rate or Underlying Benchmark is denominated or any central bank or other supervisor which is responsible for supervising either the Reference Rate or Underlying Benchmark or the administrator of the Reference Rate or Underlying Benchmark; or</p>	<p>(i) die Zentralbank für die Währung, auf die der Referenzsatz oder die Basiswert-Benchmark lautet, oder jegliche Zentralbank oder jeglicher andere Aufseher, die/der für die Beaufsichtigung des Referenzsatzes oder der Basiswert-Benchmark oder des Administrators des Referenzsatzes oder der Basiswert-Benchmark zuständig ist, oder</p>
	<p>(ii) any working group or committee officially endorsed or convened by (A) the central bank for the</p>	<p>(ii) sämtliche Arbeitsgruppen oder Ausschüsse, die von (A) der Zentralbank für die Währung, auf die der</p>

	currency in which the Reference Rate or Underlying Benchmark is denominated, (B) any central bank or other supervisor which is responsible for supervising either the Reference Rate or Underlying Benchmark or the administrator of the Reference Rate or Underlying Benchmark, (C) a group of those central banks or other supervisors or (D) the Financial Stability Board or any part thereof.	Referenzsatz oder die Basiswert-Benchmark lautet, (B) jeglicher Zentralbank oder jeglichem anderen Aufseher, die/der für die Beaufsichtigung des Referenzsatzes oder der Basiswert-Benchmark oder des Administrators des Referenzsatzes oder der Basiswert-Benchmark zuständig ist, (C) einer Gruppe dieser Zentralbanken oder anderen Aufseher oder (D) dem Finanzstabilitätsrat oder einem seiner Vertreter offiziell zugelassen oder einberufen wurden.
	"Relevant Screen Page" means such display page as may be specified in the applicable Final Terms for the purpose of providing a Reference Rate or Underlying Benchmark, or (i) any successor display page, other published source, information vendor or provider that has been officially designated by the sponsor of the original display page or (ii) if the sponsor has not officially designated a successor display page, other published source, information vendor or provider (as the case may be), the successor display page, other published source, information vendor or provider, if any, designated by the relevant information vendor or provider (if different from the sponsor).	„Maßgebliche Bildschirmseite“ bezeichnet die in den anwendbaren Endgültigen Bedingungen für die Zwecke der Bereitstellung eines Referenzsatzes oder einer Basiswert-Benchmark angegebene Anzeigeseite oder (i) jegliche Nachfolge-Anzeigeseite, andere veröffentlichte Quelle oder jeglichen Informationsdienst oder -anbieter, der vom Sponsor der ursprünglichen Anzeigeseite offiziell bestimmt wurde, oder (ii) in dem Fall, dass der Sponsor keine Nachfolge-Anzeigeseite offiziell bestimmt hat, eine andere veröffentlichte Quelle, ein anderer Informationsdienst bzw. -anbieter, die Nachfolge-Anzeigeseite, eine andere veröffentlichte Quelle bzw. gegebenenfalls ein Informationsdienst oder -anbieter, der von dem maßgeblichen Informationsdienst oder -anbieter bestimmt wurde (sofern es sich bei diesem nicht um den Sponsor handelt).
	"Replacement Rate" means any rate determined by the Calculation Agent pursuant to Condition 4.2.3.5.2.2.1 to Condition 4.2.3.5.2.2.5 or Successor Rate or Alternative Rate determined by the Rate Determination Agent.	„Ersatz-Referenzsatz“ bezeichnet einen beliebigen Satz, der von der Berechnungsstelle gemäß den Bedingungen 4.2.3.5.2.2.1 bis Bedingung 4.2.3.2.2.5 oder einen Nachfolge-Referenzsatz oder Alternativer Referenzsatz rd.
	"Successor Rate" means an alternative screen rate or underlying benchmark which the Rate Determination Agent determines in accordance with this Condition as a successor to or replacement of the Original Reference Rate or Original Underlying Benchmark which is formally designated, nominated or recommended by any Relevant Nominating Body.	„Nachfolge-Referenzsatz“ bezeichnet einen alternativen Bildschirm-Referenzsatz oder Basiswert-Benchmark, den die Referenzsatz-Bestimmungsstelle nach Maßgabe dieser Bedingung als Nachfolger oder Ersatz für den Ursprünglichen Referenzsatz oder den Ursprünglichen Basiswert-Benchmark, der von einem Maßgeblichen Benennenden Gremium formell ausgewiesen, benannt oder empfohlen wird, bestimmt.
4.2.4	Minimum and/or Maximum Rate of Interest and/or Rate Multiplier and/or Leverage Factor	Mindest- und/oder Höchstzinssatz und/oder Zinssatz-Multiplikator und/oder Hebefaktor
	Subject to the provisions of Condition 4.2.3.1:	Vorbehaltlich der Bestimmungen in Bedingung 4.2.3.1 gilt:
	if the applicable Final Terms specify a Minimum Rate of Interest for any Interest Period, then, in the event that the Rate(s) of Interest in respect of any such Interest Period determined in accordance with the provisions of Condition 4.2.3 is less than such Minimum Rate of Interest, the Rate(s) of Interest for such Interest Period shall be such Minimum Rate of Interest.	Falls in den anwendbaren Endgültigen Bedingungen für eine Zinsperiode ein Mindestzinssatz angegeben ist, entspricht für den Fall, dass der/die nach Maßgabe der Bestimmungen in Bedingung 4.2.3 bestimmte(n) Zinssatz/Zinssätze für die Zinsperiode niedriger als der betreffende Mindestzinssatz ist/sind, der/die Zinssatz/Zinssätze für diese Zinsperiode diesem Mindestzinssatz;
	if the applicable Final Terms specify a Maximum Rate of Interest for any Interest Period, then, in the event that the Rate(s) of Interest in respect of any such Interest Period determined in accordance with the provisions of Condition 4.2.3 is greater than such Maximum Rate of Interest, the Rate(s) of Interest for such Interest Period shall be such Maximum Rate of Interest.	falls in den anwendbaren Endgültigen Bedingungen für eine Zinsperiode ein Höchstzinssatz angegeben ist, entspricht/entsprechen für den Fall, dass der/die nach Maßgabe der Bestimmungen in Bedingung 4.2.3 bestimmte(n) Zinssatz/Zinssätze für die Zinsperiode höher als der betreffende Höchstzinssatz ist/sind, der Zinssatz/die Zinssätze für diese Zinsperiode diesem Höchstzinssatz;
	if the applicable Final Terms specify that the rate multiplier (the Rate Multiplier) is "n/N" or "nb/Nb" for any Interest Period, then the Rate(s) of Interest in respect of any such Interest Period shall be multiplied by the relevant Rate Multiplier, subject always to the Minimum Rate of Interest and/or Maximum Rate of Interest as described above.	falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass der Zinssatz-Multiplikator (der Zinssatz-Multiplikator) für Zinsperioden „n/N“ oder „nb/Nb“ ist, wird der Zinssatz/werden die Zinssätze für alle entsprechenden Zinsperioden mit dem maßgeblichen Zinssatz-Multiplikator multipliziert; dies gilt

		stets vorbehaltlich des vorstehend beschriebenen Mindestzinssatzes und/oder Höchstzinssatzes.
	For the purposes of this Condition 4.2.4:	Für die Zwecke dieser Bedingung 4.2.4 gilt:
	Administrator means for a Floating Rate Option, the administrator of such Floating Rate Option as specified in the ISDA Matrix.	Administrator bezeichnet bei einer Option „Variabler Zinssatz“ den Administrator dieser Option „Variabler Zinssatz“, wie in der ISDA-Matrix angegeben.
	Benchmark Rate means, in respect of any calendar day (in respect of the definition of n) or, as applicable, Business Day (in respect of the definition of nb) of the relevant Interest Period:	Benchmark-Satz bezeichnet in Bezug auf einen Kalendertag (im Hinblick auf die Begriffsbestimmung von „n“) bzw. einen Geschäftstag (im Hinblick auf die Begriffsbestimmung von „nb“) der maßgeblichen Zinsperiode:
	- if the applicable Final Terms specify that the clause "Benchmark Rate" is stated as being "Reference Rate EURIBOR":	- falls in den anwendbaren Endgültigen Bedingungen als „Benchmark-Satz“ der „Referenzsatz EURIBOR“ angegeben ist:
	the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the 2021 ISDA Definitions and under which the Floating Rate Option is "EUR-EURIBOR" (as defined in the 2021 ISDA Definitions) for a period of the Designated Maturity as specified in the applicable Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate is not published by the Administrator or an authorised distributor and is not otherwise provided by the Administrator.	den Satz, der dem Variablen Zinssatz für den betreffenden Tag entspricht, der von der Berechnungsstelle im Rahmen einer Zins-Swap-Transaktion bestimmt würde, wenn sie gemäß einer Vereinbarung unter Einbeziehung der ISDA-Definitionen 2021 mit „EUR-EURIBOR“ (wie in den ISDA-Definitionen 2021 definiert) als der Option „Variabler Zinssatz“ und für einen Zeitraum, der in den anwendbaren Endgültigen Bedingungen angegebenen Vorbestimmten Laufzeit (ohne Berücksichtigung von Neufestsetzungstagen) entspricht, als Berechnungsstelle für diese Zins-Swap-Transaktion handeln würde. Falls dieser Satz an einem Benchmark-Tag nicht von dem Administrator oder einer befugten Vertriebsstelle veröffentlicht wird und nicht anderweitig von dem Administrator geliefert wird;
	- if the applicable Final Terms specify that the clause "Benchmark Rate" is stated as being "Reference Rate EUR-CMS":	- falls in den anwendbaren Endgültigen Bedingungen als „Benchmark-Satz“ „Referenzsatz EUR-CMS“ angegeben ist:
	the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the 2021 ISDA Definitions and under which the Floating Rate Option is "EUR-EURIBOR Swap Rate-11:00" (as defined in the 2021 ISDA Definitions) for a period of the Designated Maturity as specified in the applicable Final Terms (without reference to any Reset Date).	den Satz, der dem Variablen Zinssatz für den betreffenden Tag entspricht, der von der Berechnungsstelle im Rahmen einer Zins-Swap-Transaktion bestimmt würde, wenn sie gemäß einer Vereinbarung unter Einbeziehung der ISDA-Definitionen 2021 mit „EUR-EURIBOR-Swap Rate-11:00“ (wie in den ISDA-Definitionen 2021 definiert) als der Option „Variabler Zinssatz“ und für einen Zeitraum, der in den anwendbaren Endgültigen Bedingungen angegebenen Vorbestimmten Laufzeit (ohne Berücksichtigung von Neufestsetzungstagen) entspricht, als Berechnungsstelle für diese Zins-Swap-Transaktion handeln würde.
	- if the applicable Final Terms specify that the clause "Benchmark Rate" is stated as being "Reference Rate SOFR-CMS":	- falls in den anwendbaren Endgültigen Bedingungen als „Benchmark-Satz“ „Referenzsatz SOFR-CMS“ angegeben ist,
	the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the 2021 ISDA Definitions and under which the Floating Rate Option is "USD-SOFR-ICE-Swap Rate" (as defined in the 2021 ISDA Definitions) for a period of the Designated Maturity as specified in the applicable Final Terms (without reference to any Reset Date).	den Satz, der dem Variablen Zinssatz für den betreffenden Tag entspricht, der von der Berechnungsstelle im Rahmen einer Zins-Swap-Transaktion bestimmt würde, wenn sie gemäß einer Vereinbarung unter Einbeziehung der ISDA-Definitionen 2021 mit „USD-SOFR-ICE Swap Rate“ (wie in den ISDA-Definitionen 2021 definiert) als der Option „Variabler Zinssatz“ und für einen Zeitraum, der in den anwendbaren Endgültigen Bedingungen angegebenen Vorbestimmten Laufzeit (ohne Berücksichtigung von Neufestsetzungstagen) entspricht, als Berechnungsstelle für diese Zins-Swap-Transaktion handeln würde.
	If on any Benchmark Day, any of these rates is not published by the Administrator or an authorised distributor and is not otherwise provided by the	Falls einer dieser Sätze an einem Benchmark-Tag nicht von dem Administrator oder einer befugten Vertriebsstelle veröffentlicht wird und nicht anderweitig

	<p>Administrator or if an Index Event has occurred in respect of such rate, it will be determined by the Calculation Agent as aforesaid in accordance with the provisions of the Temporary Non-Publication Fallback or the Permanent Cessation Fallback or Administrator/Benchmark Fallback as the case may be, applying to such Floating Rate Option in the 2021 ISDA Definitions and the ISDA Matrix for a period of the Designated Maturity as specified in the applicable Final Terms (without reference to any Reset Date) provided that if the applicable fallback provision is Generic Fallback Provisions then the rate shall be determined pursuant to the provisions of 4.2.3.5.2.3 above.</p>	<p>von dem Administrator geliefert wird oder falls im Hinblick auf diesen Satz ein Indexereignis eingetreten ist, wird er von der Berechnungsstelle in der vorstehend beschriebenen Weise gemäß den Bestimmungen des Ersatzbestimmung bei Vorübergehender Nichtveröffentlichung (<i>Temporary Non Publication Fallback</i>), der Ersatzbestimmung bei Dauerhafter Einstellung bzw. der Ersatzbestimmung bei Eintritt eines Administrator-/Benchmark-Ereignisses ermittelt, die für diese Option „Variabler Zinssatz“ in den ISDA-Definitionen 2021 und der ISDA-Matrix für einen Zeitraum, der in den anwendbaren Endgültigen Bedingungen angegebenen Vorbestimmten Laufzeit (ohne Berücksichtigung von Neufestsetzungstagen) entspricht, Anwendung findet; dies gilt mit der Maßgabe, dass falls die Allgemeinen Ersatzbestimmungen anwendbar sind, der Satz gemäß den Bestimmungen der vorstehenden Bedingung 4.2.3.5.2.3 bestimmt wird.</p>
	<p>For the purposes hereof, (i) the value of the Benchmark Rate on any calendar day of the relevant Interest Period which is not a Benchmark Day shall be deemed to be the value ascribed to the Benchmark Rate on the first preceding Benchmark Day and (ii) the value of the Benchmark Rate on each of the last four T2 Business Days of any Interest Period shall be deemed to be the value ascribed to the Benchmark Rate on the fifth T2 Business Day (or the Benchmark Day immediately preceding such fifth T2 Business Day if such fifth T2 Business Day is not a Benchmark Day) preceding the Interest Payment Date relating to such Interest Period.</p>	<p>Für diese Zwecke gilt: (i) Als Wert der Benchmark an einem Kalendertag der maßgeblichen Zinsperiode, der kein Benchmark-Tag ist, wird der Wert angenommen, der der Benchmark an dem ersten vorhergehenden Benchmark-Tag zugewiesen wird, und (ii) als Wert der Benchmark an jedem der letzten vier T2-Geschäftstage jeder Zinsperiode wird der Wert angenommen, der der Benchmark am fünften T2-Geschäftstag (oder dem Benchmark-Tag unmittelbar vor diesem fünften T2-Geschäftstag, falls dieser fünfte T2-Geschäftstag kein Benchmark-Tag ist) vor dem Zinszahlungstag für die betreffende Zinsperiode zugewiesen wird.</p>
	<p>Benchmark Day means, if the relevant Benchmark Rate is:</p>	<p>Benchmark-Tag bezeichnet, falls die maßgebliche Benchmark</p>
	<p>- EUR-EURIBOR or EUR-EURIBOR-ICE-Swap Rate 11:00, a day (other than a Saturday or Sunday) on which the T2 is operating; and</p>	<p>- EUR-EURIBOR oder EUR-EURIBOR-ICE Swap Rate 11:00 ist, einen Tag (mit Ausnahme von Samstagen und Sonntagen), an dem das T2 in Betrieb ist, und</p>
	<p>- USD-SOFR-ICE Swap Rate, a day (other than a Saturday or Sunday) on which banks are open for business in New York.</p>	<p>- USD-SOFR-ICE Swap Rate ist, einen Tag (mit Ausnahme von Samstagen und Sonntagen), an dem die Banken in New York für den Geschäftsverkehr geöffnet sind.</p>
	<p>Leverage Factor means a number specified as such in the applicable Final Terms.</p>	<p>Hebelfaktor bezeichnet eine Ziffer, die als solche in den anwendbaren Endgültigen Bedingungen angegeben ist.</p>
	<p>Lower Limit means, in respect of the relevant Interest Period, the limit specified in the applicable Final Terms.</p>	<p>Untergrenze bezeichnet in Bezug auf die maßgebliche Zinsperiode den in den anwendbaren Endgültigen Bedingungen angegebenen Grenzwert.</p>
	<p>n means the number of calendar days in the relevant Interest Period in respect of which the Benchmark Rate was equal to or greater than the Lower Limit and equal to or lower than the Upper Limit, in each case as determined by the Calculation Agent.</p>	<p>n steht für die Anzahl von Kalendertagen in der maßgeblichen Zinsperiode, für die die Benchmark gleich oder höher als die Untergrenze und gleich oder niedriger als die Obergrenze war, jeweils wie von der Berechnungsstelle bestimmt.</p>
	<p>nb means the number of Business Days in the relevant Interest Period in respect of which the Benchmark Rate was equal to or greater than the Lower Limit and equal to or lower than the Upper Limit, in each case as determined by the Calculation Agent.</p>	<p>nb steht für die Anzahl von Geschäftstagen in der maßgeblichen Zinsperiode, für die die Benchmark gleich oder höher als die Untergrenze und gleich oder niedriger als die Obergrenze war, jeweils wie von der Berechnungsstelle bestimmt.</p>
	<p>N means the total number of calendar days within the relevant Interest Period.</p>	<p>N steht für die Gesamtzahl von Kalendertagen innerhalb der maßgeblichen Zinsperiode.</p>
	<p>Nb means the total number of Business Days within the relevant Interest Period.</p>	<p>Nb steht für die Gesamtzahl von Geschäftstagen innerhalb der maßgeblichen Zinsperiode.</p>

	Upper Limit means, in respect of the relevant Interest Period, the limit specified in the applicable Final Terms.	Obergrenze bezeichnet in Bezug auf die maßgebliche Zinsperiode den in den anwendbaren Endgültigen Bedingungen angegebenen Grenzwert.
4.2.5	Determination of Rate(s) of Interest and Interest Amount in respect of Floating Rate Notes	Feststellung des Zinssatzes/der Zinssätze und Zinsbetrags für Variabel Verzinsliche Schuldverschreibungen
	The Calculation Agent will as soon as practicable after each time at which the Rate(s) of Interest is to be determined, determine the Rate(s) of Interest for the relevant Interest Period.	Die Berechnungsstelle stellt jeweils an dem für die Feststellung des Zinssatzes/der Zinssätze vorgesehenen Zeitpunkt oder so bald wie möglich danach den Zinssatz/die Zinssätze für die maßgebliche Zinsperiode fest.
	The Calculation Agent will calculate the Interest Amount payable on the Floating Rate Notes in respect of each Specified Denomination for the relevant Interest Period. Each Interest Amount shall be calculated by applying the Rate(s) of Interest to each Specified Denomination, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit (defined below) of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.	Die Berechnungsstelle berechnet den Zinsbetrag, der in Bezug auf die einzelnen Festgelegten Stückelungen für die maßgebliche Zinsperiode auf die Variabel Verzinslichen Schuldverschreibungen zu zahlen ist. Jeder Zinsbetrag wird durch Anwendung des Zinssatzes/der Zinssätze auf die einzelne Festgelegte Stückelung und Multiplikation dieses Betrags mit dem anwendbaren Zinstagequotienten und Rundung des Ergebnisses auf die nächste (nachstehend definierte) Untereinheit der jeweiligen Festgelegten Währung (wobei ein Wert von 0,5 dieser Untereinheit aufgerundet wird oder anderweitig gemäß der anwendbaren Marktkonvention verfahren wird) berechnet.
	Floating Rate Notes may provide for a method of calculating interest which does not require any Day Count Fraction as interest payable on each specified Interest Payment Date is determined by applying the Rate(s) of Interest to the Specified Denomination, as detailed in the applicable Final Terms.	Variabel Verzinsliche Schuldverschreibungen können eine Zinsberechnungsmethode vorsehen, die keinen Zinstagequotienten erfordert, da die an jedem Festgelegten Zinszahlungstag zu zahlenden Zinsen durch Anwendung des/der in den anwendbaren Endgültigen Bedingungen angegebenen Zinssatzes/Zinssätze auf die Festgelegte Stückelung bestimmt werden.
4.2.6	Provisions specific to SHIBOR rate	Besondere Bestimmungen für den SHIBOR-Satz
	SHIBOR means the Shanghai Interbank Offered Rate as published on http://www.shibor.org , by China Foreign Exchange Trade System & National Interbank Funding Centre under the authorisation of the People's Bank of China, at around 11.30 a.m., Beijing time on each business day, including 8 critical terms, i.e. O/N, 1W, 2W, 1M, 3M, 6M, 9M, 1Y, each representing the rate for the corresponding period.	SHIBOR bezeichnet den vom China Foreign Exchange Trade System & National Interbank Funding Centre mit Genehmigung der Chinesischen Volksbank an jedem Geschäftstag gegen 11.30 Uhr (Ortszeit Peking) auf http://www.shibor.org veröffentlichten Shanghai Interbank Offered Rate, der acht Hauptlaufzeiten umfasst, d. h. Tagesgeld, eine Woche, zwei Wochen, einen Monat, drei Monate, sechs Monate, neun Monate, ein Jahr, die jeweils dem Satz für die betreffende Periode entsprechen.
	If the Reference Rate is specified in the applicable Final Terms as SHIBOR, "SHIBOR" will be the rate determined by the Calculation Agent acting by and through its Hong Kong Branch on the following basis:	Falls in den anwendbaren Endgültigen Bedingungen als Referenzsatz „SHIBOR“ angegeben ist, ist der SHIBOR der Satz, der von der über ihre Zweigniederlassung in Hongkong handelnden Emittentin (oder falls eine solche in den anwendbaren Endgültigen Bedingungen angegeben ist, von der Berechnungsstelle anstelle der über ihre Zweigniederlassung in Hongkong handelnden Emittentin) auf folgender Grundlage festgestellt wird:
	(i) if, at or around 11:30 a.m. (Beijing time) on the Interest Determination Date, a relevant SHIBOR is published on http://www.shibor.org , then the relevant SHIBOR will be that rate; and for the purposes of these General Terms and Conditions, the relevant SHIBOR means SHIBOR in a critical term corresponding to the relevant Interest Period, and	(i) Falls an dem Zinsfeststellungstag um oder gegen 11.30 Uhr (Ortszeit Peking) ein maßgeblicher SHIBOR auf http://www.shibor.org veröffentlicht wird, entspricht der maßgebliche SHIBOR diesem Satz; für die Zwecke dieser Allgemeinen Emissionsbedingungen bezeichnet „maßgeblicher SHIBOR“ den SHIBOR mit einer Hauptlaufzeit, die der maßgeblichen Zinsperiode entspricht;
	(ii) if for any reason the relevant SHIBOR is not published in respect of a certain Interest Determination Date, the relevant SHIBOR in respect of the business day immediately preceding that	(ii) falls der maßgebliche SHIBOR für einen bestimmten Zinsfeststellungstag gleich aus welchem Grund nicht veröffentlicht wird, wird stattdessen der maßgebliche SHIBOR für den Geschäftstag

	Interest Determination Date shall be applied in place thereof.	unmittelbar vor diesem Zinsfeststellungstag verwendet.
4.3	Structured Interest Note Provisions	Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung
	This Condition applies if the applicable Final Terms specify that the clause " <i>Structured Interest Note Provisions</i> " is stated as being "Applicable".	Falls in den anwendbaren Endgültigen Bedingungen „ <i>Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung</i> “ als „Anwendbar“ bezeichnet ist, findet diese Bedingung Anwendung.
	The applicable Final Terms contain provisions applicable to the determination of the Interest Amount and must be read in conjunction with this Condition for full information on the manner in which interest is calculated on Structured Notes. In particular, the applicable Final Terms will specify the Interest Commencement Date, the Interest Payment Date(s), the Structured Interest Amount(s), the Business Day Convention and, if applicable, the relevant Day Count Fraction.	Die anwendbaren Endgültigen Bedingungen enthalten Bestimmungen, die auf die Feststellung des Zinsbetrags anwendbar sind und in Verbindung mit dieser Bedingung zu lesen sind, um vollständige Informationen über die Art der Zinsberechnung bei Strukturierten Schuldverschreibungen zu erhalten. Insbesondere werden in den anwendbaren Endgültigen Bedingungen der Zinsanfangstag, der (die) Zinszahlungstag(e), der Strukturierter Zinsbetrag (die Strukturierten Zinsbeträge), die Geschäftstag-Konvention, und gegebenenfalls der Zinstagequotient angegeben.
4.3.1	Structured Interest Amount(s)	Strukturierter Zinsbetrag (Strukturierte Zinsbeträge)
	The Structured Interest Amount payable in respect of the Structured Notes shall be determined as follows:	Der in Bezug auf Strukturierte Schuldverschreibungen zu zahlende Strukturierte Zinsbetrag wird wie folgt bestimmt:
	Structured Interest Amount = Specified Denomination multiplied by the Product Formula described in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph 8(iv) "Reference of the Product" in the applicable Final Terms.	Strukturierter Zinsbetrag = Festgelegte Stückelung, multipliziert mit der in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebenen Produktformel für die in Absatz 8(iv) "Produktreferenz" in den anwendbaren Endgültigen Bedingungen angegebene Produktreferenz.
	For the purpose of this Condition	Für die Zwecke dieser Bedingung gilt Folgendes:
	Product Formula and Reference of the Product shall have the meaning given to them, respectively, in the Additional Terms and Conditions relating to Formulae.	Produktformel und Produktreferenz haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen zu Formeln zugewiesene Bedeutung.
4.3.2	Calculation of Interest Amount in respect of Structured Notes	Berechnung des Zinsbetrags für Strukturierte Schuldverschreibungen
	The Calculation Agent will at or as soon as practicable after each time at which the Interest Amount is to be calculated, calculate the Interest Amount for the relevant Interest Period. The Calculation Agent will notify the Fiscal Agent of the Interest Amount for the relevant Interest Period as soon as practicable after calculating the same (but in no event later than the first Business Day after such calculation).	Die Berechnungsstelle berechnet jeweils an dem für die Berechnung des Zinsbetrags vorgesehenen Zeitpunkt oder so bald wie möglich danach den Zinsbetrag für die maßgebliche Zinsperiode. Die Berechnungsstelle teilt der Emissionsstelle den Zinsbetrag für die maßgebliche Zinsperiode mit, sobald dies nach dessen Berechnung durchführbar ist (spätestens jedoch am ersten Geschäftstag nach seiner Berechnung).
	The Calculation Agent will calculate the Interest Amount payable on the Structured Notes in respect of each Specified Denomination for the relevant Interest Period. Each Interest Amount shall be calculated in accordance with the Product Formula as specified in the Additional Terms and Conditions relating to Formulae, multiplying such amount by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit (defined below) of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.	Die Berechnungsstelle berechnet den Zinsbetrag, der in Bezug auf die einzelnen Festgelegten Stückelungen für die maßgebliche Zinsperiode auf die Strukturierten Schuldverschreibungen zu zahlen ist. Jeder Zinsbetrag wird anhand der in den Zusätzlichen Emissionsbedingungen zu Formeln aufgeführten Produktformel und Multiplikation dieses Betrags mit dem anwendbaren Zinstagequotienten und Rundung des Ergebnisses auf die nächste (nachstehend definierte) Untereinheit der jeweiligen Festgelegten Währung (wobei ein Wert von 0,5 dieser Untereinheit aufgerundet wird oder anderweitig gemäß der anwendbaren Marktkonvention verfahren wird) berechnet.
	Structured Notes may provide for a method of calculating interest which does not require any Day Count Fraction as interest payable on each specified	Strukturierte Schuldverschreibungen können eine Zinsberechnungsmethode vorsehen, die keinen Zinstagequotienten erfordert, da die an jedem

	Interest Payment Date is determined by applying the Structured Interest Amount to the Specified Denomination, as detailed in the applicable Final Terms.	Festgelegten Zinszahlungstag zu zahlenden Zinsen durch Anwendung des in den anwendbaren Endgültigen Bedingungen angegebenen Strukturierten Zinsbetrags auf die Festgelegte Stückelung bestimmt werden.
4.4	Zero Coupon Notes	Nullkupon-Schuldverschreibungen
	This Condition applies if the applicable Final Terms specify that the clause "Zero Coupon Note Provision" is "Applicable".	Falls in den anwendbaren Endgültigen Bedingungen „Bestimmung für Nullkupon-Schuldverschreibungen“ als „Anwendbar“ bezeichnet ist, findet diese Bedingung Anwendung.
	The applicable Final Terms will specify the accrual yield (the Accrual Yield), the reference price (the Reference Price) and the Day Count Fraction in relation to Early Redemption Amounts and late payment (pursuant to the provisions of Conditions 6.5.1 and 6.1.3.7).	In den anwendbaren Endgültigen Bedingungen sind die Amortisationsrendite (die Amortisationsrendite), der Referenzpreis (der Referenzpreis) und der Zinstagequotient für Vorzeitige Rückzahlungsbeträge und verspätete Zahlungen (gemäß den Bestimmungen in den Bedingungen 6.5.1 und 6.1.3.7) angegeben.
	Where a Zero Coupon Note becomes due and repayable and is not paid when due and the amount due and repayable is the Amortised Face Amount , it shall be an amount equal to the sum of:	Wird eine Nullkupon-Schuldverschreibung fällig und rückzahlbar, jedoch nicht bei Fälligkeit gezahlt, entspricht der fällige und rückzahlbare Betrag (der Amortisationsbetrag)
	the Reference Price; and	dem Referenzpreis und
	the product of the Accrual Yield (compounded annually) being applied to the Reference Price from the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable	dem Produkt der Amortisationsrendite (mit jährlicher Zinseszinsberechnung), die ab dem Tag, für den die Rückzahlung vorgesehen ist bzw. an dem die betreffende Schuldverschreibung fällig und rückzahlbar wird, auf den Referenzpreis angewendet wird;
	and notified in accordance with Condition 13, <i>mutatis mutandis</i> .	dieser Betrag wird sinngemäß nach Maßgabe von Bedingung 13 mitgeteilt.
4.5	Partly Paid Notes	Teilweise eingezahlte Schuldverschreibungen
	In the case of Partly Paid Notes (other than Partly Paid Notes which are Zero Coupon Notes), interest will accrue as aforesaid on the paid-up nominal amount of such Notes.	Im Fall von Teilweise Eingezahlten Schuldverschreibungen (mit Ausnahme von Teilweise Eingezahlten Schuldverschreibungen in Form von Nullkupon-Schuldverschreibungen) laufen Zinsen in der vorstehend beschriebenen Weise auf den eingezahlten Nennbetrag dieser Schuldverschreibungen auf.
4.6	Accrual of Interest	Zinsanfall
	Each Note (or in the case of the redemption of part only of a Note, that part only of such Note) will cease to bear interest (if applicable) from the due date for its redemption unless payment of principal (or, in the case of any Physical Delivery Note, transfer of the Deliverable Asset(s) in respect of the Physical Delivery Amount) is improperly withheld or refused (provided that, in the case of any Physical Delivery Amount, transfer shall not be deemed to have been improperly withheld or refused where such transfer is delayed by reason of circumstances beyond the control of the relevant Issuer or any of its Agents). In such event, interest will continue to be calculated and to accrue until whichever is the earlier of:	Die Verzinsung (sofern anwendbar) jeder Schuldverschreibung (oder, im Fall einer teilweisen Rückzahlung einer Schuldverschreibung, lediglich des betreffenden Teils der Schuldverschreibung) endet ab dem Fälligkeitstag ihrer Rückzahlung, es sei denn, die Kapitalzahlung (oder, im Fall von Schuldverschreibungen mit Physischer Lieferung, die Übertragung des/der Lieferbaren Vermögenswerts (Vermögenswerte) in Bezug auf die Physische Liefermenge) wird ungerechtfertigt zurückgehalten oder verweigert (wobei im Fall einer Physischen Liefermenge die Übertragung nicht als ungerechtfertigt zurückgehalten oder verweigert gilt, falls die Übertragung aufgrund von Umständen verzögert wird, die sich außerhalb des Einflussbereichs der maßgeblichen Emittentin oder ihrer Beauftragten Stellen befinden). In diesem Fall werden die Zinsen bis zum früheren der folgenden Zeitpunkte weiter berechnet und fallen weiter an:
	the date on which all amounts due in respect of such Note have been paid; and	dem Tag, an dem alle fälligen Beträge auf die Schuldverschreibung gezahlt worden sind; und

	five days after the date on which the full amount of the moneys payable in respect of such Note has been received by the Fiscal Agent and notice to that effect has been given to the Noteholders in accordance with Condition 13.	fünf Tage nach dem Tag, an dem die auf die Schuldverschreibung zahlbaren Beträge in voller Höhe bei der Emissionsstelle eingegangen sind und eine diesbezügliche Mitteilung an die Schuldverschreibungsinhaber gemäß Bedingung 13 abgegeben wurde.
4.7	Certain provisions relating to the calculation of interest	Einzelne Bestimmungen für die Zinsberechnung
4.7.1	Business Day Convention	Geschäftstag-Konvention
	If (x) if there is no numerically corresponding day in the calendar month in which an Interest Payment Date should occur or if (y) any Interest Payment Date would otherwise fall on a day which is not a Business Day, the Interest Payment Date(s) (or other date(s)) shall be the day determined by using a Business Day Convention in accordance with the provisions of Conditions 4.7.1.1, 4.7.1.2, 4.7.1.3 or 4.7.1.4 below.	Falls (x) es in dem Kalendermonat, in den ein Zinszahlungstag fallen soll, keine numerische Entsprechung für diesen Tag gibt oder (y) ein Zinszahlungstag ansonsten auf einen Tag fallen würde, der kein Geschäftstag ist, wird (werden) der (die) Zinszahlungstag(e) (oder (ein) sonstige(r) Tag(e)) auf den Tag verschoben, der mit einer Geschäftstag-Konvention gemäß den Bestimmungen der nachstehenden Bedingungen 4.7.1.1, 4.7.1.2, 4.7.1.3 oder 4.7.1.4 unten bestimmt wird.
	Business Day Convention means a business day convention which may be either Floating Rate Convention, Following Business Day Convention, Modified Following Business Day Convention or Preceding Business Day Convention, as specified in the applicable Final Terms.	Geschäftstag-Konvention bezeichnet, wie in den anwendbaren Endgültigen Bedingungen angegeben, eine Geschäftstag-Konvention, die entweder Geschäftstag-Konvention „Variabler Zinssatz“, Folgender-Geschäftstag-Konvention, Modifizierter-Folgender-Geschäftstag-Konvention oder Vorhergehender-Geschäftstag-Konvention sein kann.
	For the purposes of these General Terms and Conditions:	Für die Zwecke dieser Allgemeinen Emissionsbedingungen gilt:
	Business Centre(s) means the business centre(s) specified in the applicable Final Terms.	Finanzplatz (Finanzplätze) bezeichnet den (die) die in den anwendbaren Endgültigen Bedingungen angegebenen Finanzplatz (Finanzplätze).
	Business Day means a day which is both:	Geschäftstag bezeichnet einen Tag, der beide der folgenden Bedingungen erfüllt:
	1) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in any Business Centre(s) specified in the applicable Final Terms; and	1) ein Tag, an dem Geschäftsbanken und Devisenmärkte an einem (den) in den anwendbaren Endgültigen Bedingungen angegebenen Finanzplatz (Finanzplätzen) Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind; und
	2) either (x) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre(s) of the country of the relevant Specified Currency (if other than any Business Centre(s) and which, if the Specified Currency is Australian Dollar, shall be Sydney, if the Specified Currency is Canadian Dollar, shall be Montreal and, if the Specified Currency is Renminbi, shall be Hong Kong) or (y) in relation to any sum payable in euro, a T2 Business Day).	2) (x) in Bezug auf einen in einer anderen Festgelegten Währung als Euro zahlbaren Betrag einen Tag, an dem Geschäftsbanken und Devisenmärkte an dem Hauptfinanzplatz (den Hauptfinanzplätzen) des Landes, in dem die jeweilige Festgelegte Währung die Landeswährung ist, Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind (sofern es sich dabei nicht um einen Finanzplatz (die Finanzplätze) handelt, wobei dies Sydney ist, wenn es sich bei der Festgelegten Währung um australische Dollar handelt, Montreal, wenn es sich bei der Festgelegten Währung um kanadische Dollar handelt, und Hongkong, wenn es sich bei der Festgelegten Währung um Renminbi handelt), oder (y) in Bezug auf einen in Euro zahlbaren Betrag einen T2-Geschäftstag).
	T2 Business Day means a day on which the T2 System is open.	T2-GESCHÄFTSTAG bezeichnet einen Tag, an dem das T2 geöffnet ist.
	T2 means the real time gross settlement system operated by the Eurosystem or any successor or replacement for that system.	T2 bezeichnet das vom Eurosystem betriebene Real Time Gross Settlement System oder ein Nachfolge- oder Ersatzsystem für dieses System
4.7.1.1	If the applicable Final Terms specify that the clause “ <i>Business Day Convention</i> ” is stated as being	Ist in den anwendbaren Endgültigen Bedingungen als „ <i>Geschäftstag-Konvention</i> “ die Geschäftstag-

	<p>“Floating Rate Convention”, in any case where Specified Periods are specified in accordance with Condition 4.2.1(2), then such Interest Payment Date (a) in the case of 4.7.1 (x) above, shall be the last day that is a Business Day in the relevant month and the provisions of Condition 4.7.1.2 below shall apply <i>mutatis mutandis</i> or (b) in the case of 4.7.1 (y) above, shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event (i) such Interest Payment Date shall be brought forward to the immediately preceding Business Day and (ii) each subsequent Interest Payment Date shall be the last Business Day in the month which falls within the Specified Period after the preceding applicable Interest Payment Date occurred; or</p>	<p>Konvention „Variabler Zinssatz“ angegeben, und für den Fall, dass die Festgelegten Zinsperioden gemäß Bedingung 4.2.1(2) festgelegt werden, (a) ist dieser Zinszahlungstag im Fall von 4.7.1 (x) oben der letzte Tag, der ein Geschäftstag in dem betreffenden Monat ist, und gelten die Bestimmungen von Bedingung 4.7.1.2 unten entsprechend, bzw. (b) im Fall von 4.7.1 (y) oben wird dieser Tag auf den nächsten Tag verschoben, der ein Geschäftstag ist, außer er fiel dadurch in den nächsten Kalendermonat, in welchem Fall (i) dieser Zinszahlungstag auf den unmittelbar vorhergehenden Geschäftstag vorgezogen wird und (ii) jeder nachfolgende Zinszahlungstag der letzte Geschäftstag in dem Monat ist, der in die Festgelegte Zinsperiode nach dem vorhergehenden anwendbaren Zinszahlungstag fällt; oder</p>
4.7.1.2	<p>if the applicable Final Terms specify that the clause “<i>Business Day Convention</i>” is stated as being “Following Business Day Convention”, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day; or</p>	<p>ist in den anwendbaren Endgültigen Bedingungen als „<i>Geschäftstag-Konvention</i>“ „Folgender-Geschäftstag-Konvention“ angegeben, wird dieser Zinszahlungstag (oder andere Tag) auf den nächsten Tag verschoben, der ein Geschäftstag ist; oder</p>
4.7.1.3	<p>if the applicable Final Terms specify that the clause “<i>Business Day Convention</i>” is stated as being “Modified Following Business Day Convention”, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day; or</p>	<p>ist in den anwendbaren Endgültigen Bedingungen als „<i>Geschäftstag-Konvention</i>“ „Modifizierter-Folgender-Geschäftstag-Konvention“ angegeben, wird der betreffende Zinszahlungstag (oder andere Tag) auf den nächsten Tag verschoben, der ein Geschäftstag ist, außer er fiel dadurch in den nächsten Kalendermonat, in welchem Fall der Zinszahlungstag (oder andere Tag) auf den unmittelbar vorhergehenden Geschäftstag vorgezogen wird; oder</p>
4.7.1.4	<p>if the applicable Final Terms specify that the clause “<i>Business Day Convention</i>” is stated as being “Preceding Business Day Convention”, such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day.</p>	<p>ist in den anwendbaren Endgültigen Bedingungen als „<i>Geschäftstag-Konvention</i>“ „Vorhergehender-Geschäftstag-Konvention“ angegeben, wird dieser Zinszahlungstag (oder andere Tag) auf den unmittelbar vorhergehenden Geschäftstag vorgezogen.</p>
4.7.1.5	<p>Notwithstanding the provisions of Conditions 4.7.1.1, 4.7.1.2, 4.7.1.3 or 4.7.1.4 above, where the applicable Final Terms specify that the relevant Business Day Convention is to be applied on an “unadjusted” basis, the Interest Amount payable on any date shall not be affected by the application of such Business Day Convention.</p>	<p>Unbeschadet der Bestimmungen in den Bedingungen 4.7.1.1, 4.7.1.2, 4.7.1.3 oder 4.7.1.4 oben bleibt der an einem Tag jeweils zu zahlende Zinsbetrag von der Anwendung der betreffenden Geschäftstag-Konvention unberührt, wenn in den anwendbaren Endgültigen Bedingungen angegeben ist, dass die jeweilige Geschäftstag-Konvention auf „nicht angepasst“ Grundlage anzuwenden ist.</p>
4.7.2	<p>Day Count Fraction</p>	<p>Zinstagequotient</p>
	<p>Day Count Fraction means, if specified as being “Applicable” in the applicable Final Terms, in respect of the calculation of an Interest Amount for any Interest Period, each of the following day count fractions provided that the Day Count Fraction applicable to Floating Rate Notes denominated in euro shall be Actual/360):</p>	<p>Zinstagequotient bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen als “Anwendbar” angegeben, in Bezug auf die Berechnung eines Zinsbetrags für eine Zinsperiode jeden der folgenden Zinstagequotienten (wobei im Fall von auf Euro lautenden Variabel Verzinslichen Schuldverschreibungen der anwendbare Zinstagequotient Actual/360 ist):</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “Actual/Actual (ICMA)”:</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „<i>Zinstagequotient</i>“ „Actual/Actual (ICMA)“ angegeben ist,</p>
	<p>(a) in the case of Notes where the number of days in the relevant period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the Accrual Period) is equal to or shorter than the Determination Period during which the Accrual Period ends, the number of days in such Accrual Period divided by the product of (I) the number of days in such Determination Period and (II)</p>	<p>(b) im Fall von Schuldverschreibungen, bei denen die Anzahl von Tagen in dem maßgeblichen Zeitraum ab dem letzten Zinszahlungstag (einschließlich) (bzw., falls es keinen gibt, dem Zinsanfangstag) bis zu dem maßgeblichen Zahlungstag (die Zinsanwachstumsperiode) dem Feststellungszeitraum, in dem die Zinsanwachstumsperiode endet, entspricht oder kürzer als dieser ist, die Anzahl von Tagen in der Zinsanwachstumsperiode geteilt durch das Produkt</p>

	<p>the number of Determination Dates (as specified in the applicable Final Terms or, if none is so specified, the Interest Payment Date, the Determination Dates and each a Determination Date) that would occur in one calendar year; or</p>	<p>aus (I) der Anzahl von Tagen in diesem Feststellungszeitraum und (II) der Anzahl von Feststellungstagen (wie in den anwendbaren Endgültigen Bedingungen angegeben oder, falls keine bestimmt werden, der Zinszahlungstag – die Feststellungstage und jeweils ein Feststellungstag), die in ein Kalenderjahr fallen würden; oder</p>
	<p>(b) in the case of Notes where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of:</p>	<p>(b) im Fall von Schuldverschreibungen, bei denen die Zinsanwachungsperiode länger als der Feststellungszeitraum ist, in dem die Zinsanwachungsperiode endet, die Summe aus</p>
	<p>(i) the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and</p>	<p>(i) der Anzahl von Tagen in dieser Zinsanwachungsperiode, die in den Feststellungszeitraum fallen, in dem die Zinsanwachungsperiode beginnt, geteilt durch das Produkt aus (x) der Anzahl von Tagen in diesem Feststellungszeitraum und (y) der Anzahl von Feststellungstagen, die in ein Kalenderjahr fallen würden; und</p>
	<p>(ii) the number of days in such Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year;</p>	<p>(ii) der Anzahl von Tagen in dieser Zinsanwachungsperiode, die in den nächstfolgenden Feststellungszeitraum fallen, geteilt durch das Produkt aus (x) der Anzahl von Tagen in diesem Feststellungszeitraum und (y) der Anzahl von Feststellungstagen, die in ein Kalenderjahr fallen würden;</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “30/360 convention and the Notes are Fixed Rate Notes:</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „30/360“ Konvention angegeben ist und es sich bei den Schuldverschreibungen um festverzinsliche Schuldverschreibungen handelt,</p>
	<p>- the number of days in the period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360;</p>	<p>- die Anzahl von Tagen in der Periode von dem letzten Zinszahlungstag (einschließlich) (bzw., falls es keinen gibt, dem Zinsanfangstag) bis zu dem maßgeblichen Zahlungstag (ausschließlich) (diese Anzahl von Tagen wird auf Grundlage eines Jahres mit 360 Tagen, das aus 12 Monaten mit jeweils 30 Tagen besteht, berechnet), geteilt durch 360;</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “Actual/Actual (ISDA)” or “Actual/Actual”:</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „Actual/ Actual (ISDA)“ oder „Actual/Actual“ angegeben ist,</p>
	<p>- the actual number of days in the Interest Period divided by 365 (or, if any portion of that Interest Period falls in a leap year, the sum of (I) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (II) the actual number of days in that portion of the Interest Period falling in a non-leap year divided by 365);</p>	<p>- die tatsächliche Anzahl von Tagen in der Zinsperiode, geteilt durch 365 (oder, falls ein Teil dieser Zinsperiode in ein Schaltjahr fällt, die Summe aus (I) der tatsächlichen Anzahl der in das Schaltjahr fallenden Tage der Zinsperiode, geteilt durch 366, und (II) der tatsächlichen Anzahl der nicht in das Schaltjahr fallenden Tage der Zinsperiode, geteilt durch 365);</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “Actual/365 (Fixed)”, the actual number of days in the Interest Period divided by 365;</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „Actual/365 (Fixed)“ angegeben ist, die tatsächliche Anzahl von Tagen in der Zinsperiode, geteilt durch 365;</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “Actual/365 (Sterling)”, the actual number of days in the Interest Period divided by 365 or, in the case of an Interest Payment Date falling in a leap year, 366;</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „Actual/365 (Sterling)“ angegeben ist, die tatsächliche Anzahl von Tagen in der Zinsperiode, geteilt durch 365 oder, im Fall eines in ein Schaltjahr fallenden Zinszahlungstags, 366;</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “Actual/360”, the actual number of days in the Interest Period divided by 360;</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „Actual/360“ angegeben ist, die tatsächliche Anzahl von Tagen in der Zinsperiode geteilt durch 360;</p>
	<p>- if the applicable Final Terms specify that the clause “Day Count Fraction” is stated as being “30/360 convention”, “360/360 convention”, or “Bond Basis” and the Notes are variable rate Notes, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:</p>	<p>- falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „30/360 Konvention“, „360/360 Konvention“ oder „Bond Basis“ angegeben ist und es sich bei den Schuldverschreibungen um variabel verzinsliche Schuldverschreibungen handelt, die Anzahl von Tagen in der Zinsperiode geteilt durch 360,</p>

		wobei die Berechnung anhand der folgenden Formel erfolgt:
	Day Count Fraction $= \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$	Zinstagequotient $= \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$
	where:	wobei gilt:
	Y1 is the year, expressed as a number, in which the first day of the Interest Period falls;	Y1 ist das als Ziffer ausgedrückte Jahr, in das der erste Tag der Zinsperiode fällt;
	Y2 is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;	Y2 ist das als Ziffer ausgedrückte Jahr, in das der Tag fällt, der unmittelbar auf den letzten Tag der Zinsperiode folgt;
	M1 is the calendar month, expressed as a number, in which the first day of the Interest Period falls;	M1 ist der als Ziffer ausgedrückte Kalendermonat, in den der erste Tag der Zinsperiode fällt;
	M2 is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;	M2 ist der als Ziffer ausgedrückte Kalendermonat, in den der Tag fällt, der unmittelbar auf den letzten Tag der Zinsperiode folgt;
	D1 is the first calendar day, expressed as a number, of the Interest Period, unless such number is 31, in which case D1 will be 30; and	D1 ist der als Ziffer ausgedrückte erste Kalendertag der Zinsperiode, wobei, wenn diese Ziffer 31 ist, D1 30 beträgt, und
	D2 is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31 and D1 is greater than 29, in which case D2 will be 30;	D2 ist der als Ziffer ausgedrückte Kalendertag, der unmittelbar auf den letzten Tag der Zinsperiode folgt, wobei, wenn diese Ziffer 31 wäre und D1 größer als 29 ist, D2 30 beträgt;
	if the applicable Final Terms specify that the clause "Day Count Fraction" is stated as being "30E/360" convention or "Eurobond Basis", the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:	falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „30E/360“ Konvention oder „Eurobond Basis“ angegeben ist, die Anzahl von Tagen in der Zinsperiode geteilt durch 360, wobei die Berechnung anhand der folgenden Formel erfolgt:
	Day Count Fraction $= \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$	Zinstagequotient $= \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$
	where:	wobei gilt:
	Y1 is the year, expressed as a number, in which the first day of the Interest Period falls;	Y1 ist das als Ziffer ausgedrückte Jahr, in das der erste Tag der Zinsperiode fällt;
	Y2 is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;	Y2 ist das als Ziffer ausgedrückte Jahr, in das der Tag fällt, der unmittelbar auf den letzten Tag der Zinsperiode folgt;
	M1 is the calendar month, expressed as a number, in which the first day of the Interest Period falls;	M1 ist der als Ziffer ausgedrückte Kalendermonat, in den der erste Tag der Zinsperiode fällt;
	M2 is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;	M2 ist der als Ziffer ausgedrückte Kalendermonat, in den der Tag fällt, der unmittelbar auf den letzten Tag der Zinsperiode folgt;
	D1 is the first calendar day, expressed as a number, of the Interest Period, unless such number would be 31, in which case D1 will be 30; and	D1 ist der als Ziffer ausgedrückte erste Kalendertag der Zinsperiode, wobei, wenn diese Ziffer 31 wäre, D1 30 beträgt, und
	D2 is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31, in which case D2 will be 30;	D2 ist der als Ziffer ausgedrückte Kalendertag, der unmittelbar auf den letzten Tag der Zinsperiode folgt, wobei, wenn diese Ziffer 31 wäre, D2 30 beträgt;
	if the applicable Final Terms specify that the clause "Day Count Fraction" is stated as being 30E/360 (ISDA) is specified in the applicable Final Terms, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:	falls in den anwendbaren Endgültigen Bedingungen als „Zinstagequotient“ „30E/360 (ISDA)“ angegeben ist, die Anzahl von Tagen in der Zinsperiode geteilt durch 360, wobei die Berechnung anhand der folgenden Formel erfolgt:
	Day Count Fraction $= \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$	Zinstagequotient $= \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$
	where:	wobei gilt:

	Y1 is the year, expressed as a number, in which the first day of the Interest Period falls;	Y1 ist das als Ziffer ausgedrückte Jahr, in das der erste Tag der Zinsperiode fällt;
	Y2 is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;	Y2 ist das als Ziffer ausgedrückte Jahr, in das der Tag fällt, der unmittelbar auf den letzten Tag der Zinsperiode folgt;
	M1 is the calendar month, expressed as a number, in which the first day of the Interest Period falls;	M1 ist der als Ziffer ausgedrückte Kalendermonat, in den der erste Tag der Zinsperiode fällt;
	M2 is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;	M2 ist der als Ziffer ausgedrückte Kalendermonat, in den der Tag fällt, der unmittelbar auf den letzten Tag der Zinsperiode folgt;
	D1 is the first calendar day, expressed as a number, of the Interest Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D1 will be 30; and	D1 ist der als Ziffer ausgedrückte erste Kalendertag der Zinsperiode, wobei, (i) falls dieser Tag der letzte Tag im Februar ist oder (ii) wenn die Ziffer 31 wäre, T ₁ 30 beträgt, und
	D2 is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D2 will be 30.	D2 ist der als Ziffer ausgedrückte Kalendertag, der unmittelbar auf den letzten Tag der Zinsperiode folgt, wobei, (i) falls dieser Tag der letzte Tag im Februar, aber nicht der Fälligkeitstag ist oder (ii) wenn die Ziffer 31 wäre, T ₂ 30 beträgt.
4.7.3	Other definitions relating to the calculation of interest	Sonstige Begriffsbestimmungen in Bezug auf die Zinsberechnung
	Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date).	Feststellungszeitraum bezeichnet jeden Zeitraum ab einem Feststellungstag (einschließlich) bis zum nächsten Feststellungstag (ausschließlich) (falls der Zinsanfangstag oder der letzte Zinszahlungstag kein Feststellungstag ist, einschließlich des Zeitraums, der am ersten Feststellungstag vor diesem Tag beginnt und am ersten Feststellungstag nach diesem Tag endet).
	Interest Commencement Date means the date from which a Note accrues interest (as specified in the applicable Final Terms). If no Interest Commencement Date is specified in the applicable Final Terms, the Issue Date shall be deemed to be the Interest Commencement Date.	Zinsanfangstag bezeichnet den (in den anwendbaren Endgültigen Bedingungen angegebenen) Tag, ab dem auf eine Schuldverschreibung Zinsen auflaufen. Ist in den anwendbaren Endgültigen Bedingungen kein Zinsanfangstag angegeben, gilt der Emissionstag als Zinsanfangstag.
	Interest Period means, unless otherwise specified in the applicable Final Terms, the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next Interest Payment Date or such other period as is specified in the applicable Final Terms.	Zinsperiode bezeichnet, sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist, den Zeitraum ab dem Zinsanfangstag (einschließlich) bis zum ersten Zinszahlungstag (ausschließlich) sowie jeden folgenden Zeitraum, der an einem Zinszahlungstag (einschließlich) beginnt und am nächsten Zinszahlungstag (ausschließlich) endet, oder einen sonstigen in den anwendbaren Endgültigen Bedingungen angegebenen Zeitraum.
	Interest Rate_(t-1) means, in respect of an Interest Period, the Rate of Interest determined by the Calculation Agent in respect of the immediately preceding Interest Period.	Zinssatz_(t-1) bezeichnet in Bezug auf eine Zinsperiode den von der Berechnungsstelle für die unmittelbar vorangegangene Zinsperiode ermittelten Zinssatz.
	Issue Date means the date specified as such in the applicable Final Terms. On the Issue Date, the relevant clearing systems debit and credit accounts in accordance with instructions received by them.	Emissionstag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist; Am Emissionstag nehmen die maßgeblichen Clearingsysteme die Belastungen und Gutschriften auf den Konten gemäß den ihnen erteilten Weisungen vor.
	sub-unit means, with respect to any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, with respect to euro, means one cent.	Untereinheit bezeichnet in Bezug auf eine andere Währung als den Euro den kleinsten Betrag der jeweiligen Währung, der in dem Land dieser Währung als gesetzliches Zahlungsmittel gilt, und in Bezug auf den Euro einen Cent.
4.8	Rounding generally	Allgemeine Rundungsregel
	In connection with the calculation of any amount payable in respect of the Notes (including, without limitation, interest) and unless otherwise provided in	Bei der Berechnung aller auf die Schuldverschreibungen zu zahlenden Beträge (insbesondere Zinsen) werden diese Beträge, sofern in diesen

	these General Terms and Conditions, such amounts will, if necessary, be rounded to the nearest sub-unit (as defined above) of the relevant Specified Currency, half of any such sub-unit being rounded upwards.	Allgemeinen Emissionsbedingungen nicht etwas anderes angegeben ist, gegebenenfalls auf die nächste Untereinheit (wie vorstehend definiert) der jeweiligen Festgelegten Währung gerundet (wobei ein Wert von 0,5 dieser Untereinheit aufgerundet wird).
4.9	Notification of Interest Amount	Mitteilung des Zinsbetrags
	The Calculation Agent will cause, as the case may be, the Adjusted Fixed Rate Interest Amount or the Rate(s) of Interest and/or the Interest Amount for each Interest Period and the relevant Interest Payment Date to be notified to the Issuer, the Guarantor (if applicable) and any stock exchange on which the relevant Adjusted Fixed Rate Notes or Floating Rate Notes or Structured Notes are for the time being listed and notice thereof to be published in accordance with Condition 13 as soon as possible after the calculation or determination thereof (provided that, in the case of notification to any stock exchange, such notice will be given by no later than the first day of the relevant Interest Period or, if that is impossible due to the date fixed for such determination or calculation, as soon as practicable on or after such date).	Die Berechnungsstelle veranlasst, dass der Angepasste Festzinsbetrag, der/die Zinssatz/Zinssätze und/oder der Zinsbetrag für jede Zinsperiode sowie der jeweilige Zinszahlungstag der Emittentin, gegebenenfalls der Garantin und jeder Börse, an dem die maßgeblichen Festverzinslichen Schuldverschreibungen mit Anpassung, Variabel Verzinslichen Schuldverschreibungen oder Strukturierten Schuldverschreibungen jeweils notiert sind, mitgeteilt werden und diese Mitteilung gemäß Bedingung 13 so bald wie möglich nach Berechnung bzw. Feststellung der vorgenannten Beträge und Tage veröffentlicht wird (wobei im Fall einer Mitteilung an eine Börse diese Mitteilung spätestens am ersten Tag der jeweiligen Zinsperiode bzw., falls dies aufgrund des für diese Feststellung oder Berechnung festgelegten Tages nicht möglich ist, so bald wie möglich nach diesem Tag zu erfolgen hat).
4.10	Certificates to be final	Endgültigkeit von Bescheinigungen
	All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 3, by the Fiscal Agent or, if applicable, the Calculation Agent, shall (in the absence of wilful default, bad faith, manifest error or proven error) be binding on the Issuer, the Guarantor (if applicable), the Fiscal Agent, the Calculation Agent (if applicable) the other Paying Agents and all Noteholders and (in the absence of wilful default or bad faith) no liability to the Issuer, the Guarantor (if applicable), or the Noteholders shall attach to the Fiscal Agent or, if applicable, the Calculation Agent, in connection with the exercise or non-exercise by it of its powers, duties and discretions pursuant to such provisions.	Alle Bescheinigungen, Mitteilungen, Auffassungen, Feststellungen, Berechnungen, Preisangaben und Entscheidungen, die von der Emissionsstelle oder gegebenenfalls der Berechnungsstelle für die Zwecke der Bestimmungen dieser Bedingung 3 abgegeben, zum Ausdruck gebracht, vorgenommen oder eingeholt werden, sind (außer in Fällen von Vorsatz, Arglist, offenkundigen oder nachgewiesenen Fehlern) für die Emittentin, gegebenenfalls die Garantin, die Emissionsstelle, gegebenenfalls die Berechnungsstelle, die anderen Zahlstellen und alle Schuldverschreibungsinhaber verbindlich; die Emissionsstelle oder gegebenenfalls die Berechnungsstelle haften (außer in Fällen von Vorsatz oder Arglist) nicht gegenüber der Emittentin, gegebenenfalls der Garantin oder den Schuldverschreibungsinhabern im Zusammenhang mit der Ausübung oder Nichtausübung ihrer Befugnisse, Pflichten und Ermessensspielräume gemäß diesen Bestimmungen.
5.	PAYMENTS AND DELIVERIES	ZAHLUNGEN UND LIEFERUNGEN
	For the purposes of these General Terms and Conditions:	Für die Zwecke dieser Allgemeinen Emissionsbedingungen gilt:
	References to "payment" or "repayment" (as the case may be) and other similar expressions will, where the context so admits, be deemed also to refer to delivery of the Deliverable Asset(s) with respect to any Physical Delivery Amount(s).	Bezugnahmen auf „Zahlung“ bzw. „Rückzahlung“ und vergleichbare Begriffe beziehen sich, wenn der Zusammenhang dies zulässt, auch auf die Lieferung des/der Lieferbaren Vermögenswerts (Vermögenswerte) in Bezug auf (eine) Physische Liefermenge(n).
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Bank means a bank in the principal financial centre of the relevant currency or, in the case of euro, in a city in which banks have access to the T2.	Bank bezeichnet eine Bank am Hauptfinanzplatz der maßgeblichen Währung oder, im Fall des Euro, in einer Stadt, in der Banken Zugang zum T2 haben.
5.1	Method of payment	Zahlungsweise
	Subject as provided below and, in the case of Physical Delivery Notes subject also as provided in the applicable Final Terms:	Vorbehaltlich der nachstehenden Bestimmungen und, im Fall von Schuldverschreibungen mit Physischer Lieferung, vorbehaltlich der Bestimmungen in den anwendbaren Endgültigen Bedingungen gilt:

	<p>(1) payments in a Specified Currency (other than euro or Renminbi) will be made by credit or transfer to an account in the relevant Specified Currency maintained by the payee, a bank in the principal financial centre(s) of the country of such Specified Currency (which if the Specified Currency is Australian Dollar, shall be Sydney and, if the Specified Currency is Canadian Dollar, shall be Montreal);</p>	<p>(1) Zahlungen in einer Festgelegten Wahrung (mit Ausnahme von Euro oder Renminbi) erfolgen durch Gutschrift oder berweisung auf ein auf die magebliche Festgelegte Wahrung lautendes Konto des Zahlungsempfangers bei einer Bank an dem Hauptfinanzplatz (den Hauptfinanzplatzen) des Landes der betreffenden Festgelegten Wahrung (wobei dies Sydney ist, wenn es sich bei der Festgelegten Wahrung um australische Dollar handelt, und Montreal, wenn es sich bei der Festgelegten Wahrung um kanadische Dollar handelt).</p>
	<p>(2) payments in euro will be made by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee;</p>	<p>(2) Zahlungen in Euro erfolgen durch Gutschrift oder berweisung auf ein vom Zahlungsempfanger angegebenes, auf Euro lautendes Konto (oder ein anderes Konto, auf das Zahlungen in Euro gutgeschrieben oder berwiesen werden knnen);</p>
	<p>(3) payments in Renminbi shall be made solely by credit to a Renminbi bank account maintained at a bank in Hong Kong in accordance with applicable laws, rules, regulations and guidelines issued from time to time;</p>	<p>(3) Zahlungen in Renminbi erfolgen ausschlielich durch Gutschrift auf ein auf Renminbi lautendes Bankkonto bei einer Bank in Hongkong in bereinstimmung mit den jeweils geltenden Gesetzen, Regeln, Vorschriften und Richtlinien;</p>
	<p>(4) in the case of Physical Delivery Notes and subject to Condition 5.17: (i) transfer of the Deliverable Asset(s) in respect of any Physical Delivery Amount will be effected by the Delivery (a) to, or to the order of, the Noteholder of the relevant Deliverable Asset(s), (b) to, or to the order of, the Noteholder at the risk of the relevant Noteholder in such manner as may be specified in the transfer notice (the Transfer Notice, the form of which is annexed to the Agency Agreement) and subject to compliance with applicable securities laws; and (ii) in the case of Physical Delivery Notes, if the applicable Final Terms specify that “<i>Issuer’s option to vary method of settlement</i>” is applicable, payment will be made pursuant to the provisions of Condition 5.17.2 or where a Settlement Disruption Event has occurred, pursuant to the provisions of Condition 5.17.4.</p>	<p>(4) im Fall von Schuldverschreibungen mit Physischer Lieferung und vorbehaltlich der Bedingung 5.17 (i) erfolgt die bertragung des Lieferbaren Vermgenswerts (der Lieferbaren Vermgenswerte) in Bezug auf die Physische Liefermenge wie folgt: (a) durch Lieferung des mageblichen Lieferbaren Vermgenswerts (der mageblichen Lieferbaren Vermgenswerte) an den Schuldverschreibungsinhaber oder gem seinen Weisungen oder (b) in der gegebenenfalls in der bertragungsmittelung (die bertragungsmittelung, deren Muster dem Verwaltungsstellenvertrag beigefgt ist) bestimmten Weise an den Schuldverschreibungsinhaber oder gem seinen Weisungen und auf sein Risiko sowie vorbehaltlich der Einhaltung aller anwendbaren Wertpapiergesetze und (ii) im Fall von Schuldverschreibungen mit Physischer Lieferung, falls in den anwendbaren Endgltigen Bedingungen die „<i>Mglichkeit der Emittentin zur nderung der Abwicklungsmethode</i>“ anwendbar ist, erfolgt die Zahlung nach Magabe der Bestimmungen in Bedingung 5.17.2 oder, wenn eine Abwicklungsstrung eingetreten ist, nach Magabe der Bestimmungen in Bedingung 5.17.4.</p>
	<p>For the purposes of these General Terms and Conditions:</p>	<p>Fr die Zwecke dieser Allgemeinen Emissionsbedingungen gilt:</p>
	<p>Deliver means, in respect of any underlying asset, to deliver, novate, transfer (including, where the applicable underlying asset is a guarantee, transfer the benefit of the guarantee), assign or sell, as appropriate, in a manner customary for the settlement of the applicable underlying asset (which shall include executing all necessary documentation and taking any other necessary actions), in order to convey all right, title and interest in the underlying asset free and clear of any and all liens, charges, claims or encumbrances</p>	<p>Liefern bezeichnet in Bezug auf einen Basiswert die Lieferung, die Novation, die bertragung (im Fall einer Garantie einschlielich der bertragung der Leistung aus der Garantie), die Abtretung oder den Verkauf, je nachdem, welche Gepflogenheiten bei der Abwicklung des betreffenden Basiswerts geschaftsbulich sind (einschlielich der Ausfertigung aller erforderlichen Unterlagen und der Durchfhrung anderer erforderlicher Handlungen), um alle Rechte an diesem Basiswert frei von jeglichen Pfandrechten, Ansprchen und sonstigen Belastungen (darunter</p>

	<p>(including, without limitation, any counterclaim, defence (other than an Exempt Counterclaim or Defence) or right of set off by or of the obligor with respect to the underlying asset); provided that where the underlying asset is a Loan Participation, Deliver means to create (or procure the creation) of a participation in favour of the Noteholder and, where the underlying asset is a guarantee, Deliver means to Deliver both the guarantee and the underlying obligation to which such guarantee relates. Delivery and Delivered will be construed accordingly. In the case of a loan (being any obligation that is documented by a term loan agreement, revolving loan agreement or other similar credit agreement), Delivery shall be effected using documentation substantially in the form of the documentation customarily used in the relevant market for Delivery of such loan at that time;</p>	<p>Gegenansprüchen und Einreden (mit Ausnahme von Ausgenommenen Gegenansprüchen oder Einreden) oder Aufrechnungsrechten des Schuldners in Bezug auf den Basiswert); falls es sich bei dem Basiswert um eine Darlehensbeteiligung handelt, bezeichnet Lieferen die Begründung (oder die Veranlassung der Begründung) einer Beteiligung zugunsten des Schuldverschreibungsinhabers und falls es sich bei dem Basiswert um eine Garantie handelt, bezeichnet Lieferen die Lieferung sowohl der Garantie als auch der zugrunde liegenden Verbindlichkeit, auf die sich die Garantie bezieht. Lieferung und Geliefert sind entsprechend auszulegen. Bei einem Darlehen (d. h. einer Verbindlichkeit, die durch einen Tilgungs-darlehensvertrag, einen revolvingenden Darlehens-vertrag oder einen sonstigen Kreditvertrag verbrieft ist) wird die Lieferung unter Verwendung von Unterlagen durchgeführt, deren Form im Wesentlichen der Form von Unterlagen entspricht, die zu dem betreffenden Zeitpunkt auf dem für die Lieferung dieses Darlehens maßgeblichen Markt üblicherweise verwendet werden.</p>
	<p>Exempt Counterclaim or Defence means, in respect of any underlying asset, any defence based upon (a) any lack or alleged lack of authority or capacity of the relevant obligor with respect to the underlying asset to enter into the underlying asset or, where the underlying asset is a guarantee, any lack or alleged lack of authority or capacity of the relevant obligor in respect of the guarantee and/or the obligor in respect of the underlying obligation to which such guarantee relates, (b) any actual or alleged unenforceability, illegality, impossibility or invalidity with respect to any underlying asset or, where the underlying asset is a guarantee, the guarantee and/or the underlying obligation to which such guarantee relates, however described, (c) any applicable law, order, regulation, decree or notice, however described, or the promulgation of, or any change in, the interpretation by any court, tribunal, regulatory authority or similar administrative or judicial body with competent or apparent jurisdiction of any applicable law, order, regulation, decree or notice, however described, or (d) the imposition of, or any change in, any exchange controls, capital restrictions or any other similar restrictions imposed by any monetary or other authority, however described; and</p>	<p>Ausgenommener Gegenanspruch oder Einrede bezeichnet in Bezug auf einen Basiswert eine Einrede auf folgender Grundlage (a) einem Mangel oder behaupteten Mangel der Befugnis oder der Fähigkeit des maßgeblichen Schuldners in Bezug auf den Basiswert zum Abschluss des Basiswerts oder, falls es sich bei dem Basiswert um eine Garantie handelt, einem Mangel oder behaupteten Mangel der Befugnis oder der Fähigkeit des maßgeblichen Schuldners in Bezug auf die Garantie und/oder des Schuldners in Bezug auf die zugrunde liegende Verbindlichkeit, auf die sich die Garantie bezieht, (b) einer tatsächlichen oder behaupteten Nichtdurchsetzbarkeit, Rechtswidrigkeit, Unmöglichkeit oder Unwirksamkeit in Bezug auf einen Basiswert oder, falls es sich bei dem Basiswert um eine Garantie handelt, die Garantie und/oder die zugrunde liegende Verbindlichkeit, auf die sich die Garantie bezieht, unabhängig von deren Bezeichnung, (c) einem anwendbaren Gesetz, einer Anordnung, einer Verordnung, einem Erlass oder einer Bekanntmachung – unabhängig von dessen/deren Bezeichnung – oder der Verkündung oder Änderung der Auslegung eines solchen Gesetzes, einer solchen Anordnung, Verordnung, eines solchen Erlasses oder einer solchen Bekanntmachung durch zuständige oder offenbar zuständige Gerichte, Gerichtshöfe, Aufsichtsbehörden oder vergleichbare Verwaltungs- oder Justizbehörden oder (d) der Verhängung oder Änderung von Devisenkontrollbestimmungen, Kapitalbeschränkungen oder gleichartigen Beschränkungen, die von einer Währungs- oder sonstigen Behörde vorgenommen werden, unabhängig von deren Bezeichnung und</p>
	<p>Loan Participation means a loan in respect of which, pursuant to a participation agreement, the relevant Issuer is capable of creating, or procuring the creation of, a contractual right in favour of the relevant Noteholder that provides the Noteholder with recourse to the participation seller for a specified share in any payments due under the relevant loan which are received by such participation seller, any such agreement to be entered into between the Noteholder and the Issuer (to the extent the Issuer is then a lender or a member of the relevant lending syndicate).</p>	<p>Darlehensbeteiligung bezeichnet ein Darlehen, auf das die maßgebliche Emittentin dem maßgeblichen Schuldverschreibungsinhaber durch eine Beteiligungsvereinbarung ein vertragliches Recht einräumen könnte, oder die Einräumung eines solchen Rechts veranlassen könnte, aufgrund dessen der Schuldverschreibungsinhaber Rückgriff auf den Beteiligungsverkäufer für einen bestimmten Anteil an jeder Zahlung, die aus diesem Darlehen fällig wird und vom Beteiligungsverkäufer vereinnahmt wird, hat. Eine solche Vereinbarung muss zwischen dem Schuldverschreibungsinhaber und der Emittentin (soweit die Emittentin zu dem betreffenden Zeitpunkt Darlehensgeber oder Mitglied des maßgeblichen</p>

		darlehensgebenden Bankenkonsortiums ist) geschlossen werden.
5.2	General provisions applicable to payments	Allgemeine Bestimmungen für Zahlungen
	The holder of a Global Note (other than a Permanent Global SIS Note) shall be the only person entitled to receive payments in respect of Notes represented by such Global Note and the payment obligations of the relevant Issuer or, as the case may be, the Guarantor will be discharged by payment to, or to the order of, the holder of such Global Note in respect of each amount so paid. Each of the persons shown in the records of Euroclear, Clearstream as the beneficial holder of a particular nominal amount of Notes represented by a Global Note must look solely to Euroclear or Clearstream, as the case may be, for his share of each payment so made by the relevant Issuer or, as the case may be, the Guarantor to, or to the order of, the holder of such Global Note (unless otherwise specified in the applicable Final Terms in relation to a physical delivery). No person other than the holder of such Global Note shall have any claim against the relevant Issuer or, as the case may be, the Guarantor in respect of any payments due on that Global Note.	Der Inhaber einer Globalurkunde (mit Ausnahme einer SIS-Dauerglobalurkunde) ist die einzige Person mit Anspruch auf den Erhalt von Zahlungen auf durch diese Globalurkunde verbrieft Schuldverschreibungen, und die Zahlungsverpflichtungen der maßgeblichen Emittentin bzw. der Garantin werden durch die Zahlung an den Inhaber der Globalurkunde oder gemäß dessen Weisungen in Bezug auf jeden entsprechend gezahlten Betrag erfüllt. Personen, die in den Büchern von Euroclear oder Clearstream als wirtschaftliche Eigentümer eines bestimmten Nennbetrags von durch eine Globalurkunde verbrieften Schuldverschreibungen eingetragen sind, haben sich im Hinblick auf ihren Anteil an den Zahlungen, die von der maßgeblichen Emittentin bzw. der Garantin an den Inhaber der betreffenden Globalurkunde oder nach dessen Weisungen geleistet werden, ausschließlich an Euroclear oder Clearstream zu wenden (sofern in den anwendbaren Endgültigen Bedingungen in Bezug auf eine physische Lieferung nicht etwas anderes angegeben ist). Keine andere Person als der Inhaber der betreffenden Globalurkunde hat Ansprüche gegen die maßgebliche Emittentin bzw. die Garantin in Bezug auf Zahlungen, die auf die Globalurkunde fällig sind.
	Notwithstanding the foregoing, U.S. dollars payments in respect of Bearer Notes (if any) will be made at the specified office of a Paying Agent in the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia and its possessions)) if:	Unbeschadet des Vorstehenden werden etwaige auf US-Dollar lautende Zahlungen auf Inhaberschuldverschreibungen in der angegebenen Geschäftsstelle einer Zahlstelle in den Vereinigten Staaten (dieser Begriff bezeichnet für diese Zwecke die Vereinigten Staaten von Amerika (einschließlich ihrer Bundesstaaten und des District of Columbia und ihrer Besitzungen)) geleistet, falls
	(1) the relevant Issuer and the Guarantor have appointed Paying Agents with specified offices outside the United States with the reasonable expectation that such Paying Agents would be able to make payment in U.S. dollars at such specified offices outside the United States of the full amount of any relevant payment on the Bearer Notes in the manner provided above when due;	(1) die maßgebliche Emittentin und die Garantin Zahlstellen mit angegebenen Geschäftsstellen außerhalb der Vereinigten Staaten in der vernünftigen Erwartung bestellt haben, dass diese Zahlstellen zur Leistung von US-Dollar-Zahlungen auf die Inhaberschuldverschreibungen in voller Höhe in der vorstehend beschriebenen Weise bei Fälligkeit in diesen angegebenen Geschäftsstellen außerhalb der Vereinigten Staaten in der Lage sein würden;
	(2) payment of the full relevant amount at all such specified offices outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions on the full payment, or receipt of any relevant amount in U.S. dollars; and	(2) die entsprechenden Zahlungen in voller Höhe in allen angegebenen Geschäftsstellen außerhalb der Vereinigten Staaten rechtswidrig sind oder durch Devisenkontrollen oder andere vergleichbare Beschränkungen der vollständigen Begleichung oder Vereinnahmung maßgeblicher Beträge in US-Dollar wirksam verhindert werden und
	(3) such payment is then permitted under United States laws without involving, in the opinion of the relevant Issuer and, as the case may be, the Guarantor, adverse tax consequences for the relevant Issuer or the Guarantor.	(3) die Zahlung zu diesem Zeitpunkt gemäß dem Recht der Vereinigten Staaten (nach Ansicht der Emittentin bzw. der Garantin) ohne nachteilige steuerliche Konsequenzen für die maßgebliche Emittentin oder die Garantin gestattet ist.
	No payments may be made to accounts located in the United States or, in the case of Physical Delivery Notes, no certificates, instruments or underlying assets may be mailed or sent to addresses in the United States.	Es dürfen keine Zahlungen auf Konten in den Vereinigten Staaten getätigt bzw. im Fall von Schuldverschreibungen mit Physischer Lieferung keine Zertifikate, Instrumente oder Basiswerte per E-Mail oder Post an Adressen in den Vereinigten Staaten versandt werden.
5.3	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN

5.4	Payments in respect of Bearer Global Notes	Zahlungen auf Inhaberglobalurkunden
	<p>Payments of principal and interest (if any) in respect of Notes represented by any Bearer Global Note will (subject as provided below) be made in the manner specified in the relevant Bearer Global Note against presentation or surrender, as the case may be, of such Bearer Global Note at the specified office of any Paying Agent outside the United States. A record of each payment made, distinguishing between any payment of principal and any payment of interest, will be made either on such Bearer Global Note by the relevant Paying Agent or in the records of Euroclear and Clearstream, Luxembourg (as applicable).</p>	<p>Kapital- und etwaige Zinszahlungen auf durch eine Inhaberglobalurkunde verbrieftete Schuldverschreibungen erfolgen (vorbehaltlich der nachstehenden Bestimmungen) in der auf der maßgeblichen Inhaberglobalurkunde angegebenen Weise gegen Vorlage bzw. Einreichung der betreffenden Inhaberglobalurkunde in der angegebenen Geschäftsstelle einer Zahlstelle außerhalb der Vereinigten Staaten. Jede geleistete Zahlung wird entweder von der maßgeblichen Zahlstelle auf der betreffenden Inhaberglobalurkunde vermerkt oder in den Büchern von Euroclear bzw. Clearstream, Luxemburg eingetragen, wobei zwischen Kapitalzahlungen und Zinszahlungen unterschieden wird.</p>
5.5	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
5.6	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
5.7	Payments on SIS Notes, and other Notes listed on SIX Swiss Exchange	Zahlungen auf SIS-Schuldverschreibungen und andere an der SIX Swiss Exchange notierte Schuldverschreibungen
	<p>Notwithstanding any other provision in this Condition, in the case of SIS Notes, and other Notes listed on SIX Swiss Exchange, the relevant Swiss Paying Agency Agreement shall supplement and modify the Agency Agreement for the purposes of the relevant Notes, including providing for the appointment of a Principal Swiss Paying Agent (which, in the case of Notes listed on SIX Swiss Exchange shall at all times be a bank or securities dealer that is subject to supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA)) that will perform certain duties including, inter alia, those which relate to Swiss capital market customs and payment instructions.</p>	<p>Unbeschadet der übrigen Bestimmungen dieser Bedingung, im Fall von SIS-Schuldverschreibungen und anderen an der SIX Swiss Exchange notierten Schuldverschreibungen wird der Verwaltungsstellenvertrag für die Zwecke der maßgeblichen Schuldverschreibungen durch den Schweizer Zahlstellenvertrag ergänzt und geändert, wozu auch die Regelung der Bestellung einer Schweizer Hauptzahlstelle zählt (bei der es sich im Fall von an der SIX Swiss Exchange notierten Schuldverschreibungen zu jeder Zeit um eine Bank oder einen Wertpapierhändler handeln muss, die bzw. der von der Eidgenössischen Finanzmarktaufsicht FINMA (FINMA) beaufsichtigt wird), die bestimmte Aufgaben wahrnimmt, unter anderem die Aufgaben im Zusammenhang mit den Usancen des Schweizer Kapitalmarkts und mit Zahlungsanweisungen.</p>
	<p>The relevant Issuer shall make all payments due under SIS Notes or other Notes listed on SIX Swiss Exchange to the Principal Swiss Paying Agent in accordance with the Swiss Paying Agency Agreement and the General Terms and Conditions. Payments in respect of any SIS Notes or other Notes listed on SIX Swiss Exchange, each denominated in Swiss Francs shall be made in freely disposable Swiss Francs, and in the case of SIS Notes or other Notes listed on SIX Swiss Exchange denominated in a currency other than Swiss Francs in such other currency, which shall also be freely disposable, without collection of costs and whatever the circumstances may be, irrespective of the nationality, domicile or residence of the holder of any SIS Notes or any other Notes listed on SIX Swiss Exchange and without requiring any certification, affidavit or the fulfilment of any other formality.</p>	<p>Alle im Rahmen von SIS-Schuldverschreibungen oder anderen an der SIX Swiss Exchange notierten Schuldverschreibungen fälligen Zahlungen werden von der maßgeblichen Emittentin nach Maßgabe des Schweizer Zahlstellenvertrags und der Allgemeinen Emissionsbedingungen an die Schweizer Hauptzahlstelle geleistet. Zahlungen auf SIS-Schuldverschreibungen oder andere an der SIX Swiss Exchange notierte Schuldverschreibungen, die auf Schweizer Franken lauten, erfolgen in frei verfügbaren Schweizer Franken und im Fall von auf eine andere Währung als Schweizer Franken lautenden SIS-Schuldverschreibungen oder anderen an der SIX Swiss Exchange notierten Schuldverschreibungen in der betreffenden anderen Währung, die ebenfalls frei verfügbar sein muss, ohne Einziehungskosten und unter allen Umständen unabhängig von der Staatsangehörigkeit, dem Sitz bzw. Wohnsitz des Inhabers von SIS-Schuldverschreibungen oder anderen an der SIX Swiss Exchange notierten Schuldverschreibungen und ohne die Anforderung einer Bescheinigung oder eidesstattlichen Erklärung oder die Erfüllung sonstiger Formalitäten.</p>
	<p>The receipt by the Principal Swiss Paying Agent of the due and punctual payment of such funds in Switzerland shall discharge the Issuer's obligations under (i) the Permanent Global SIS Note or (ii) the Definitive Bearer SIS Notes, Receipts and Coupons, or other Notes listed on SIX Swiss</p>	<p>Mit dem Eingang der ordnungsgemäßen und fristgerechten Zahlung der betreffenden Mittel bei der Schweizer Hauptzahlstelle in der Schweiz sind die Verpflichtungen der Emittentin aus (i) der SIS-Dauerglobalurkunde bzw. (ii) den Effektiven SIS-Inhaberschuldverschreibungen, Rückzahlungs-</p>

	Exchange if printed, as the case may be, with respect to the payment of, as the case may be, principal, interest, costs and additional amounts on the Notes and the paying agency fees, in each case to the extent of the funds received.	scheinen oder Kupons oder anderen an der SIX Swiss Exchange notierten Schuldverschreibungen, falls solche gedruckt werden, in Bezug auf die Zahlung von Kapital, Zinsen, Kosten bzw. zusätzlichen Beträgen auf die Schuldverschreibungen oder die Zahlstellengebühren erfüllt, und zwar jeweils im Umfang der eingegangenen Mittel.
5.8	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
5.9	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
5.10	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
5.11	Payments subject to tax and other laws, Bail-in	Zahlungen unterliegen Steuergesetzen und anderen Gesetzen, Bail-in
5.11.1	<p>All payments are subject in all cases to (i) any applicable tax or other laws, regulations and directives in any jurisdiction (whether by operation of law or agreement of the relevant Issuer or its Paying Agents) and the relevant Issuer will not be liable for any taxes or duties of whatever nature imposed or levied by such laws, regulations, directives or agreements, but without prejudice to the provisions of Condition 7 (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the US IRS Code) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or any law implementing an intergovernmental approach thereto and (iii) any withholding or deduction required pursuant to Section 871(m) of the US IRS Code.</p> <p>No commission or expense shall be charged to the Noteholders in respect of such payments but, for the avoidance of doubt, without prejudice to the option of the Calculation Agent to apply the provisions specific to the occurrence of an Increased Cost of Hedging, as provided for in each relevant Additional Terms and Conditions.</p>	<p>Sämtliche Zahlungen und Lieferungen unterliegen in allen Fällen (i) allen anwendbaren steuerrechtlichen und sonstigen Gesetzen, Vorschriften und Richtlinien in allen Jurisdiktionen (gleich ob kraft Gesetzes oder auf Grundlage einer Vereinbarung der maßgeblichen Emittentin oder ihrer Zahlstellen), wobei die maßgebliche Emittentin unbeschadet der Bestimmungen in Bedingung 7 nicht für Steuern oder Abgaben jedweder Art, die auf Grundlage entsprechender Gesetze, Vorschriften, Richtlinien oder Vereinbarungen erhoben werden, haftet und (ii) allen Einbehalten oder Abzügen, die gemäß einer Vereinbarung im Sinne von <i>Section 1471(b)</i> des US-amerikanischen <i>Internal Revenue Code</i> von 1986 (der der US IRS Code) vorgeschrieben sind oder anderweitig gemäß <i>Section 1471 bis 1474 IRC</i>, Vorschriften oder Vereinbarungen in deren Rahmen, amtliche Auslegungen davon oder diesbezüglichen Umsetzungsvorschriften zur zwischenstaatlichen Zusammenarbeit erhoben werden, und (iii) allen Einbehalten oder Abzügen, die gemäß <i>Section 871(m)</i> US IRS Code vorgeschrieben sind.</p> <p>Den Schuldverschreibungsinhabern werden im Zusammenhang mit entsprechenden Zahlungen keine Provisionen oder Gebühren berechnet. Zur Klarstellung: Dies gilt unbeschadet der Möglichkeit der Berechnungsstelle zur Anwendung der Bestimmungen, die sich speziell auf den Eintritt Erhöhter Absicherungskosten beziehen, wie in den jeweiligen maßgeblichen Zusätzlichen Emissionsbedingungen vorgesehen.</p>
5.11.2	(a) If the Relevant Resolution Authority (as defined below) exercises its Bail-in Power (as defined below) on liabilities pursuant to Article L 613-30-3-I-3 of the French Monetary and Financial Code of Societe Generale, ranking junior to liabilities of Societe Generale that benefits from statutorily preferred exceptions pursuant to Article L 613-30-3-I 1°and 2 of the French Monetary and Financial Code, and senior to liabilities as defined in Article L 613-30-3-I-4 of the French Monetary and Financial Code, which results in the write-down or cancellation of all, or a portion of, the principal amount of, or outstanding amount payable in respect of, and/or interest on, such liabilities, and/or the conversion of all, or a portion, of the principal amount of, or outstanding amount payable in respect of, or interest on, such liabilities into shares or other securities or other obligations of Societe Generale or another person, including by means of a variation to their	(a) Falls die Maßgebliche Abwicklungsbehörde (wie nachstehend definiert) ihre Bail-in-Befugnis (wie nachstehend definiert) auf Verpflichtungen der Societe Generale gemäß Artikel L 613-30-3-I-3 des französischen Währungs- und Finanzgesetzes ausübt, welche nachrangig zu den Verbindlichkeiten der Societe Generale sind und von gesetzlich bevorzugten Ausnahmen gemäß Artikel L 613-30-3-I 1°und 2°des französischen Währungs- und Finanzgesetzes profitieren sowie nicht nachrangig zu den Verpflichtungen sind, wie in Artikel L 613-30-3-I-4 des französischen Währungs- und Finanzgesetzes definiert, was zu einer Herabschreibung oder Entwertung des gesamten oder eines Teils des Nennbetrags dieser Verbindlichkeiten oder eines ausstehenden zahlbaren Betrags in Bezug auf, und/oder Zinsen auf diese Verbindlichkeiten und/oder einer Umwandlung des gesamten oder eines Teils des Nennbetrags dieser Verbindlichkeiten oder eines ausstehenden zahlbaren Betrags in Bezug auf, oder Zinsen auf diese Verbindlichkeiten in

	terms and conditions to give effect to such exercise of Bail-in Power, then	Aktien oder andere Wertpapiere oder sonstige Verbindlichkeiten der Societe Generale oder einer anderen Person führt, einschließlich mittels einer Änderung der Emissionsbedingungen zur Durchführung einer solchen Bail-in-Befugnis, dann
	(i) [Societe Generale Effekten GmbH's][SG Issuer's] obligations to the Noteholders under the Notes shall be limited and reduced to the amounts of principal and/or interest that would be recoverable by the Noteholders and/or the value of the shares or other securities or other obligations of Societe Generale or another person that would be delivered to the Noteholders if the Notes had been directly issued by Societe Generale itself, and any obligations under the Notes had accordingly been directly subject to the exercise of the Bail-in Power,	(i) sind die Verbindlichkeiten der [Societe Generale Effekten GmbH][SG Issuer] gegenüber den Schuldverschreibungsinhabern unter den Schuldverschreibungen beschränkt und reduziert auf die Kapital- und/oder Zinsbeträge, die von den Schuldverschreibungsinhabern erzielbar wären, und/oder den Wert der Aktien oder anderer Wertpapiere oder Verbindlichkeiten der Societe Generale oder einer anderen Person, die den Schuldverschreibungsinhabern geliefert würden, wenn die Schuldverschreibungen direkt von der Societe Generale selbst begeben und alle Verbindlichkeiten unter den Schuldverschreibungen entsprechend direkt der Ausübung der Bail-in-Befugnis unterstellt worden wären,
	and	und
	(ii) [Societe Generale Effekten GmbH][SG Issuer] shall be entitled to, in lieu of payment, request the Noteholders to seek payment, in whole or in part, of any amounts due under the Notes subsequent to the reduction and/or delivery of any shares or other securities or other obligations of Societe Generale subsequent to a conversion provided for at (i) above, directly from Societe Generale under Societe Generale's Guarantee for [Societe Generale Effekten GmbH's][SG Issuer's] obligations.	(ii) ist die [Societe Generale Effekten GmbH][SG Issuer] berechtigt, anstelle der Zahlung die Schuldverschreibungsinhaber aufzufordern, die Zahlung der fälligen Beträge aus den Schuldverschreibungen, insgesamt oder teilweise, nach der Reduzierung und/oder Lieferung von Aktien oder anderer Wertpapiere oder anderer Verbindlichkeiten der Societe Generale im Anschluss an eine unter dem vorstehenden Abschnitt (i) genannte Umwandlung direkt von der Societe Generale unter der Garantie der Societe Generale für die Verbindlichkeiten der [Societe Generale Effekten GmbH][SG Issuer] zu ersuchen.
	If and to the extent [Societe Generale Effekten GmbH][SG Issuer] requests the Noteholders to directly seek payment and/or delivery from Societe Generale under Societe Generale's Guarantee for [Societe Generale Effekten GmbH's][SG Issuer's] obligations, [Societe Generale Effekten GmbH's][SG Issuer's] liabilities under the Notes shall be deemed extinguished.	Wenn und soweit die [Societe Generale Effekten GmbH][SG Issuer] die Schuldverschreibungsinhaber dazu auffordert, die Zahlung und/oder Lieferung direkt von der Societe Generale unter der Garantie der Societe Generale für die Verbindlichkeiten der [Societe Generale Effekten GmbH][SG Issuer] zu ersuchen, so gelten die Verbindlichkeiten der [Societe Generale Effekten GmbH][SG Issuer] unter den Schuldverschreibungen als erloschen.
	Bail-in Power means any statutory cancellation, write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of a European Union directive or regulation of the European Parliament and of the Council establishing a framework for the recovery and resolution of	Bail-in-Befugnis bezeichnet eine jeweils bestehende gesetzliche Lösungs-, Herabschreibungs- und/oder Umwandlungsbefugnis aufgrund von Gesetzen, Vorschriften, Regeln oder Anforderungen in Bezug auf die Sanierung von Banken, Unternehmen von Institutsgruppen, Kreditinstituten und/oder Wertpapierfirmen, insbesondere aufgrund von Gesetzen, Vorschriften, Regeln oder Anforderungen, die im Zusammenhang mit einer EU-Richtlinie oder EU-Verordnung des Europäischen Parlaments und des Rates zur Festlegung eines Rahmens für die Sanierung und Abwicklung von

	credit institutions and investment firms, or any other applicable laws or regulations, as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of the obligor or any other person.	Kreditinstituten und Wertpapierfirmen oder anderen anwendbaren Gesetzen oder Vorschriften in der jeweils geltenden Fassung oder anderen Bestimmungen, nach denen die Verbindlichkeiten von Banken, Unternehmen von Institutsgruppen, Kreditinstituten und/oder Wertpapierfirmen oder deren verbundenen Unternehmen herabgeschrieben, gelöscht und/oder in Aktien oder andere Wertpapiere oder Verbindlichkeiten des Schuldners oder einer anderen Person umgewandelt werden können, umgesetzt, beschlossen oder verabschiedet werden.
	The Relevant Resolution Authority is any authority with the ability to exercise the Bail-in Power.	Die Maßgebliche Abwicklungsbehörde ist eine Behörde, die zur Ausübung der Bail-in-Befugnis berechtigt ist.
(b)	No repayment of the principal amount of the Notes or payment of interest thereon (to the extent of the portion thereof affected by the exercise of the Bail-in Power) shall become due and payable after the exercise of any Bail-in Power by the Relevant Resolution Authority, unless such repayment or payment would be permitted to be made by Societe Generale under the laws and regulations then applicable to Societe Generale under its senior unsecured liabilities if Societe Generale itself was the issuer of the Notes, and the terms and conditions of the Notes shall be deemed to be modified accordingly.	(b) Nach Ausübung einer Bail-in-Befugnis durch die Maßgebliche Abwicklungsbehörde ist die Rückzahlung des Nennwerts der Schuldverschreibungen oder die Zahlung von Zinsen auf die Schuldverschreibungen (im Umfang des von der Ausübung der Bail-in-Befugnis betroffenen Anteils der Schuldverschreibungen) nicht fällig und zahlbar, es sei denn, eine solche Rückzahlung oder Zahlung durch die Societe Generale unter ihren erstrangigen unbesicherten Verbindlichkeiten wäre nach den zu diesem Zeitpunkt für die Societe Generale geltenden Gesetzen und Verordnungen zulässig, sofern die Societe Generale selbst die Emittentin der Schuldverschreibungen ist, und die Emissionsbedingungen der Schuldverschreibungen als entsprechend geändert gelten.
(c)	Upon [Societe Generale Effekten GmbH][SG Issuer] becoming aware of the exercise of the Bail-in Power by the Relevant Resolution Authority on senior unsecured liabilities of Societe Generale, [Societe Generale Effekten GmbH][SG Issuer] shall notify the Noteholders in accordance with Condition 13 (and other parties that should be notified, if applicable). Any delay or failure by [Societe Generale Effekten GmbH][SG Issuer] to give notice shall not affect the effects on the Notes described in the first paragraph.	(c) Nachdem die [Societe Generale Effekten GmbH][SG Issuer] von der Ausübung der Bail-in-Befugnis durch die Maßgebliche Abwicklungsbehörde auf erstrangige unbesicherte Verbindlichkeiten der Societe Generale Kenntnis erhalten hat, benachrichtigt die [Societe Generale Effekten GmbH][SG Issuer] die Schuldverschreibungsinhaber nach Maßgabe von Bedingung 13 (sowie gegebenenfalls andere zu benachrichtigende Parteien). Eine Verzögerung oder Unterlassung der Mitteilung durch die [Societe Generale Effekten GmbH][SG Issuer] beeinträchtigt nicht die im ersten Absatz beschriebenen Auswirkungen auf die Schuldverschreibungen.
(d)	The reduction or modification described in the first and second paragraphs above with respect to the Notes shall not constitute an event of default and the terms and conditions of the Notes shall continue to apply in relation to the residual principal amount of, or outstanding amount payable in respect of the Notes, subject to any modification of the amount of interest payable to reflect the reduction of the principal amount, and any further modification of the terms that the Relevant Resolution Authority may decide in accordance with applicable laws and regulations relating to the resolution of banks, banking group companies, credit institutions and/or investment firms incorporated in France.	(d) Die vorstehend im ersten und zweiten Absatz beschriebene Reduzierung oder Änderung im Hinblick auf die Schuldverschreibungen stellt kein Kündigungsgrund dar und die Emissionsbedingungen der Schuldverschreibungen gelten weiterhin in Bezug auf den verbleibenden Nennbetrag bzw. den ausstehenden zahlbaren Betrag bezüglich der Schuldverschreibungen, vorbehaltlich einer Änderung des Betrags der zahlbaren Zinsen zur Berücksichtigung der Reduzierung des Nennbetrags und weiterer Änderungen der Bedingungen, die die Maßgebliche Abwicklungsbehörde möglicherweise gemäß den geltenden Gesetzen und Verordnungen in Bezug auf die Abwicklung von in Frankreich ansässigen Banken, Bankkonzernen, Kreditinstituten und/oder Investmentunternehmen beschließt.

5.12	Payment Business Day	Zahlungsgeschäftstag
	If the date for payment of any amount in respect of any Note is not a Payment Business Day, the Noteholder thereof shall instead be entitled to payment:	Falls der Tag für die Zahlung eines Betrags auf eine Schuldverschreibung kein Zahlungsgeschäftstag ist, hat ihr Inhaber stattdessen wie folgt Anspruch auf die Zahlung:
	(i) if the applicable Final Terms specify that the clause " <i>Payment Business Day</i> " is " Following Payment Business Day ":	(i) falls in den anwendbaren Endgültigen Bedingungen als „ <i>Zahlungsgeschäftstag</i> “ „ Folgender Zahlungsgeschäftstag “ angegeben ist,
	on the next following Payment Business Day in the relevant place; or	am nächstfolgenden Zahlungsgeschäftstag an dem maßgeblichen Ort oder
	(ii) if the applicable Final Terms specify that the clause " <i>Payment Business Day</i> " is " Modified Following Payment Business Day ":	(ii) falls in den anwendbaren Endgültigen Bedingungen als „ <i>Zahlungsgeschäftstag</i> “ „ Modifizierter Folgender Zahlungsgeschäftstag “ angegeben ist,
	on the next following Payment Business Day in the relevant place, unless the date for payment would thereby fall into the next calendar month, in which event such date for payment shall be brought forward to the immediately preceding Payment Business Day in the relevant place;	am nächstfolgenden Zahlungsgeschäftstag an dem maßgeblichen Ort, außer der Zahlungstag fiel dadurch in den nächsten Kalendermonat, in welchem Fall dieser Zahlungstag auf den unmittelbar vorhergehenden Zahlungsgeschäftstag an dem maßgeblichen Ort vorgezogen wird;
	<i>provided that</i> if neither "Following Payment Business Day" nor "Modified Following Payment Business Day" is specified in the applicable Final Terms, "Following Payment Business Day" shall be deemed to apply. In the event that any adjustment is made to the date for payment in accordance with this Condition, the relevant amount due in respect of any Note shall not be affected by any such adjustment.	Ist weder „Folgender Zahlungsgeschäftstag“ noch „Modifizierter Folgender Zahlungsgeschäftstag“ in den anwendbaren Endgültigen Bedingungen angegeben, gilt „Folgender Zahlungsgeschäftstag“ als anwendbar. Im Fall einer Anpassung des Zahlungstags nach Maßgabe dieser Bedingung bleibt der maßgebliche auf eine Schuldverschreibung fällige Betrag unverändert.
	For the purposes of these General Terms:	Für die Zwecke dieser Allgemeinen Emissionsbedingungen gilt:
	Payment Business Day means any day which is:	Zahlungsgeschäftstag bezeichnet jeden Tag,
	(1) subject to the provisions of the Agency Agreement, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits);	(1) (vorbehaltlich der Bestimmungen des Verwaltungsstellenvertrags) an dem Geschäftsbanken und Devisenmärkte an den folgenden Orten Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind
	(2) each financial centre(s) (the Financial Centre(s)) specified in the applicable Final Terms; and	(2) an jedem in den anwendbaren Endgültigen Bedingungen angegebenen Finanzplatz (der/die Finanzplatz (Finanzplätze)) und
	(3) either (A) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the Specified Currency (which if the Specified Currency is Australian Dollar, shall be Sydney and, if the Specified Currency is Canadian Dollar, shall be Montreal and, if the Specified Currency is Renminbi, shall be Hong Kong) or (B) in relation to any sum payable in euro, a day on which the T2 is open.	(3) (A) in Bezug auf einen in einer anderen festgelegten Währung als Euro zahlbaren Betrag – an dem Geschäftsbanken und Devisenmärkte an dem Hauptfinanzplatz (den Hauptfinanzplätzen) des Landes, in dem die festgelegte Währung die Landeswährung ist, Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind (wobei dies Sydney ist, wenn es sich bei der festgelegten Währung um australische Dollar handelt, Montreal, wenn es sich bei der festgelegten Währung um kanadische Dollar handelt, und Hongkong, wenn es sich bei der festgelegten Währung um Renminbi handelt), oder (B) in Bezug auf einen in Euro zahlbaren Betrag – an dem das T2 in Betrieb ist.

5.13	Interpretation of “Principal” and “Interest”	Auslegung der Begriffe „Kapital“ und „Zinsen“
	Any reference in these General Terms and Conditions to “principal” in respect of the Notes shall be deemed to include, as applicable, in the applicable Final Terms:	Bezugnahmen in diesen Allgemeinen Emissionsbedingungen auf „Kapital“ in Bezug auf die Schuldverschreibungen umfassen, soweit zutreffend, in den anwendbaren Endgültigen Bedingungen:
	(1) the Optional Redemption Amount(s) of the Notes;	(1) den (die) Optionalen Rückzahlungsbetrag (Rückzahlungsbeträge) der Schuldverschreibungen;
	(2) the Automatic Early Redemption Amount(s) of the Notes;	(2) den (die) Automatischen Vorzeitigen Rückzahlungsbetrag (Rückzahlungsbeträge) der Schuldverschreibungen;
	(3) the Final Redemption Amount of the Notes;	(3) den Endgültigen Rückzahlungsbetrag der Schuldverschreibungen;
	(4) the Early Redemption Amount(s) of the Notes;	(4) den (die) Vorzeitigen Rückzahlungsbetrag (Rückzahlungsbeträge) der Schuldverschreibungen;
	(5) the Instalment Amount(s), in relation to Instalment Notes;	(5) der Teilzahlungsbetrag (die Teilzahlungsbeträge) in Bezug auf Teilzahlungsschuldverschreibungen;
	(6) the Amortised Face Amount (as defined in Condition 4.4) in relation to Zero Coupon Notes; and	(6) den Amortisationsbetrag (wie in Bedingung 4.4 definiert) in Bezug auf Nullkupon-Schuldverschreibungen und
	(7) any additional amounts which may be payable with respect to principal under Condition 7; and	(7) alle zusätzlichen Beträge, die möglicherweise gemäß Bedingung 7 in Bezug auf Kapital zu zahlen sind, und
	(8) any premium and any other amounts (other than interest) which may be payable by the Issuer under or in respect of the Notes.	(8) alle Aufschläge und sonstigen Beträge (außer Zinsen), die möglicherweise von der Emittentin auf oder in Bezug auf die Schuldverschreibungen zu zahlen sind.
	Any reference in these General Terms and Conditions to "interest" in respect of the Notes shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 7.	Bezugnahmen in diesen Allgemeinen Emissionsbedingungen auf „Zinsen“ in Bezug auf die Schuldverschreibungen umfassen, soweit zutreffend, etwaige zusätzliche Beträge, die gegebenenfalls gemäß Bedingung 7 in Bezug auf Zinsen zu zahlen sind.
	Any reference in these General Terms and Conditions to "interest accrued" or "accrued interest" shall be deemed to include any arrears of interest suspended as provided in Condition 4.6.	Bezugnahmen in diesen Allgemeinen Emissionsbedingungen auf „aufgelaufene Zinsen“ oder „angefallene Zinsen“ umfassen etwaige Rückstände von Zinsen, die nach Maßgabe der Bedingung 4.6 ausgesetzt wurden.
	Any reference in these General Terms and Conditions to “principal” and/or “interest” and “Physical Delivery Amount(s)”, in the case of Physical Delivery Notes, shall mean such amount less any expenses, fees, stamp duty, levies or other amounts including, but not limited to, any taxes or duties arising from the delivery or transfer of Deliverable Asset(s) payable on or in respect of such Physical Delivery Amount(s).	Bezugnahmen in diesen Allgemeinen Emissionsbedingungen auf „Kapital“ und/oder „Zinsen“ und „Physische Liefermenge(n)“ im Fall von Schuldverschreibungen mit Physischer Lieferung bezeichnen die betreffende Beträge nach Abzug von Kosten, Gebühren, Stempelsteuern, Abgaben oder sonstigen Beträgen, wie etwa Steuern oder Abgaben infolge der Lieferung oder Übertragung des Lieferbaren Vermögenswerts (der Lieferbaren Vermögenswerte), die auf oder in Bezug auf diese Physische Liefermenge(n) zu zahlen sind.
5.14	Payment Disruption Event	Zahlungsstörungsereignis
	If on or prior to a due date (such date a “ Payment Disruption Date ”) for payment of an Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount payable (if any) under the Notes and/or under the Guarantee a Payment Disruption Event occurs as determined by the Calculation Agent, the Issuer shall give notice of such occurrence to the Noteholders in accordance with Condition 13 (a “ Payment ”	Wenn an oder vor einem Fälligkeitstag (ein “ Zahlungsstörungstag ”) für die Zahlung eines Zinsbetrages, eines Endgültigen Rückzahlungsbetrages, eines Automatischen Vorzeitigen Rückzahlungsbetrages, eines Optionalen Rückzahlungsbetrages oder eines sonstigen unter den Schuldverschreibungen und/oder unter der Garantie zahlbaren Betrages ein von der Berechnungsstelle bestimmtes Zahlungsstörungsereignis eintritt, wird die Emittentin die Schuldverschreibungsinhaber gemäß Bedingung 13 über das Eintreten eines solchen

	Disruption Event Notice") as soon as reasonably practicable thereafter.	Ereignisses informieren (eine "Mitteilung über ein Zahlungsstörungsereignis"), sobald dies nach vernünftigem Ermessen möglich ist.
	Following the occurrence of a Payment Disruption Event	Nach dem Eintreten eines Zahlungsstörungsereignisses wird
	(A) the date for payment of such Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount payable (if any) under the Notes (the "Disrupted Amount") will be postponed to (i) the second Business Day following the date on which the Calculation Agent determines that the Payment Disruption Event is no longer subsisting or if earlier (ii) the date falling thirty calendar days following the scheduled due date for payment of the relevant Disrupted Amount (the "Payment Disruption Cut-off Date") which, for the avoidance of doubt, may be later than the scheduled Maturity Date; and	(A) der Tag für die Zahlung eines solchen Zinsbetrags, eines Endgültigen Rückzahlungsbetrages, eines Automatischen Vorzeitigen Rückzahlungsbetrages, eines Optionalen Rückzahlungsbetrages oder eines sonstigen unter den Schuldverschreibungen zu zahlenden Betrages (der "Störungsbetrag") auf (i) den zweiten Geschäftstag nach dem Tag, an dem die Berechnungsstelle feststellt, dass das Zahlungsstörungsereignis nicht mehr besteht, oder, wenn dies früher der Fall ist, (ii) den Tag, der dreißig Kalendertage nach dem planmäßigen Fälligkeitstag für die Zahlung des betreffenden Störungsbetrags liegt (der "Zahlungsstörungstichtag"), der – zur Klarstellung - nach dem planmäßigen Fälligkeitstag liegen kann, verschoben und
	(B) (i) in the case of (A)(i) above, the Issuer will pay the relevant Disrupted Amount less Payment Disruption Expenses (if any) in the Specified Currency specified in the applicable Final Terms or (ii) in the case of (A)(ii) above, in lieu of paying the relevant Disrupted Amount in the relevant Specified Currency, the Issuer will, subject to the paragraph below, convert the relevant Disrupted Amount into the Payment Disruption Currency (using the Payment Disruption Exchange Rate for the relevant Payment Disruption Date) and will pay the relevant Disrupted Amount less the Payment Disruption Expenses (if any) in the Payment Disruption Currency on the Payment Disruption Cut-off Date.	(B) (i) im Fall von (A)(i) oben wird die Emittentin den betreffenden Störungsbetrag abzüglich der Zahlungsstörungskosten (falls vorhanden) in der in den anwendbaren Endgültigen Bedingungen angegebenen Festgelegten Währung zahlen oder (ii) im Fall von (A)(ii) oben wird die Emittentin anstelle der Zahlung des betreffenden Störungsbetrags in der betreffenden Festgelegten Währung, vorbehaltlich des nachstehenden Absatzes den betreffenden Störungsbetrag in die Zahlungsstörungswährung umrechnen (unter Verwendung des Zahlungsstörungswechsellurses für den betreffenden Zahlungsstörungstag) und den betreffenden Störungsbetrag abzüglich der Zahlungsstörungskosten (falls zutreffend) in der Zahlungsstörungswährung am Zahlungsstörungstichtag zahlen.
	If sub-paragraph (B)(ii) above applies, the Calculation Agent will determine the Payment Disruption Exchange Rate acting in good faith and in a commercially reasonable manner in accordance with the following procedures:	Wenn Unterabsatz (B)(ii) oben zutrifft, wird die Berechnungsstelle den Wechselkurs für die Zahlungsstörung nach Treu und Glauben und in wirtschaftlich angemessener Weise gemäß dem folgenden Verfahren bestimmen:
	(A) the Payment Disruption Exchange Rate shall be the arithmetic mean (rounded, if necessary, to four decimal places (with 0.00005 being rounded upwards)) as determined by or on behalf of the Calculation Agent of the bid and offer Specified Currency/Payment Disruption Currency exchange rates provided by two or more leading dealers on a foreign exchange market (as selected by the Calculation Agent) on such day; or	(A) der Wechselkurs für die Zahlungsstörung ist das von der Berechnungsstelle oder in ihrem Namen ermittelte arithmetische Mittel (gegebenenfalls auf vier Dezimalstellen gerundet (wobei 0,00005 aufgerundet wird)) der Geld- und Briefkurse für die Festgelegte Währung / Zahlungsstörungswährung, die von zwei oder mehr führenden Händlern an einem Devisenmarkt (der von der Berechnungsstelle ausgewählt wird) an diesem Tag gestellt werden; oder
	(B) if fewer than two leading dealers provide the Calculation Agent with bid and offer Specified Currency/Payment Disruption Currency exchange rates on such day, the Calculation Agent shall determine the Payment Disruption Exchange Rate acting in good faith and in a commercially reasonable manner.	(B) wenn weniger als zwei führende Händler der Berechnungsstelle die Geld- und Briefkurse für die Festgelegte Währung / Zahlungsstörungswährung an diesem Tag zur Verfügung stellen, bestimmt die Berechnungsstelle den Wechselkurs für die Zahlungsstörung nach Treu und Glauben und in wirtschaftlich angemessener Weise.
	For the avoidance of doubt, no Interest Period will be adjusted as a result of the postponement of any interest payment pursuant to this Condition 5.14, and no additional interest will be paid in respect of any postponement of the date for payment.	Zur Klarstellung: es wird keine Zinsperiode infolge der Verschiebung einer Zinszahlung gemäß dieser Bedingung 5.14 angepasst, und es werden keine zusätzlichen Zinsen in Bezug auf eine Verschiebung des Zahlungstermins gezahlt.
	For the avoidance of doubt, nothing contained in these "Payment Disruption Event" provisions shall prevent the Issuer from making any other	Zur Klarstellung: nichts, was in diesen Bestimmungen über ein "Zahlungsstörungsereignis" enthalten ist, soll die Emittentin daran hindern, andere Festlegungen

	determination under these Terms and Conditions of the Notes or any applicable Additional Terms and Conditions.	gemäß diesen Schuldverschreibungsbedingungen oder anwendbaren Zusätzlichen Emissionsbedingungen zu treffen.
	No action or omission (including, without limitation, any postponement of any payment and/or payment made in a Payment Disruption Currency) in accordance with the provisions of this Condition 5.14 shall constitute an Event of Default.	Keine Handlung oder Unterlassung (einschließlich, aber nicht beschränkt auf einen Aufschub einer Zahlung und/oder einer Zahlung in einer Zahlungsstörungswährung) gemäß den Bestimmungen dieser Bedingung 5.14 stellt einen Kündigungsgrund dar.
	For the purposes of this Condition 5.14 :	Für die Zwecke dieser Bedingung 5.14 :
	"Payment Disruption Currency" means [Euro or USD] as selected in a commercially reasonable manner by the Issuer or the Calculation Agent;	"Zahlungsstörungswährung" bedeutet [Euro oder USD], wie von der Emittentin oder der Berechnungsstelle in wirtschaftlich angemessener Weise ausgewählt;
	"Payment Disruption Event" means the occurrence of an event which makes it unlawful, impossible or otherwise impracticable to pay any Disrupted Amount in the Specified Currency on the Payment Disruption Date, including, without limitation, any decision by a Clearing System to stop accepting the Specified Currency as a settlement currency for its operations and transactions, including, without limitation, the payment of income and/or redemption amounts in respect of the Notes;	"Zahlungsstörungsereignis" bezeichnet den Eintritt eines Ereignisses, das die Zahlung eines Störungsbetrages in der Festgelegten Währung am Zahlungsstörungstag rechtswidrig, unmöglich oder anderweitig undurchführbar macht, einschließlich, aber nicht beschränkt auf die Entscheidung eines Clearingsystems, die Festgelegte Währung nicht mehr als Abwicklungswährung für seine Geschäfte und Transaktionen zu akzeptieren, einschließlich, aber nicht beschränkt auf die Zahlung von Erträgen und/oder Rückzahlungsbeträgen in Bezug auf die Schuldverschreibungen;
	"Payment Disruption Exchange Rate" means the rate of exchange between the Specified Currency (as specified in the applicable Final Terms) and the Payment Disruption Currency, as determined by the Calculation Agent ; and	"Zahlungsstörungswechselkurs" bedeutet den Wechselkurs zwischen der Festgelegten Währung (wie in den anwendbaren Endgültigen Bedingungen angegeben) und der Zahlungsstörungswährung, wie von der Berechnungsstelle bestimmt; und
	"Payment Disruption Expenses" means, unless it is being specified as "Not Applicable" in the applicable Final Terms, the sum of (i) the cost to the Issuer and/or its affiliates of unwinding any hedging arrangements related to the Notes and (ii) any transaction, payment or other costs and expenses arising directly out of the occurrence of a Payment Disruption Event or the related payment of the Disrupted Amount, all as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner.	"Zahlungsstörungsaufwendungen" bedeutet, sofern in den anwendbaren Endgültigen Bedingungen nicht als "Nicht anwendbar" angegeben, die Summe (i) der Kosten der Emittentin und/oder ihrer verbundenen Unternehmen für die Auflösung von Absicherungsvereinbarungen in Bezug auf die Schuldverschreibungen und (ii) aller Transaktions-, Zahlungs- oder sonstigen Kosten und Aufwendungen, die sich unmittelbar aus dem Eintritt eines Zahlungsstörungsereignisses oder der damit verbundenen Zahlung des Störungsbetrages ergeben, wie von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise bestimmt.
5.15	Sanctions	Sanktionen
	If on or prior to a due date (such date a "Sanctions Disrupted Date") for payment of an Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount (if any) payable under the Notes and/or under the Guarantee a Sanctions Disruption Event occurs as determined by the Calculation Agent, the Issuer shall give notice of such occurrence to the Noteholders in accordance with Condition 13 as soon as reasonably practicable thereafter	Tritt an oder vor einem Fälligkeitstag (ein solcher Tag ist ein "Sanktionsstörungstag") für die Zahlung eines Zinsbetrages, eines Endgültigen Rückzahlungsbetrages, eines Automatischen Vorzeitigen Rückzahlungsbetrages, eines Optionalen Rückzahlungsbetrages oder eines anderen Betrages (falls zutreffend), der unter den Schuldverschreibungen und/oder unter der Garantie zahlbar ist, ein Sanktionsstörungsereignis ein, wie von der Berechnungsstelle bestimmt, so wird die Emittentin die Schuldverschreibungsinhaber gemäß Bedingung 13 über dieses Ereignis informieren, sobald dies nach vernünftigem Ermessen möglich ist.
	Following the occurrence of a Sanctions Disruption Event:	Nach dem Eintritt eines Sanktionsstörungsereignisses:
	(A) the date for payment of such Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount (if any) payable under the Notes (the "Disrupted Amount") will be	(A) wird der Tag für die Zahlung eines solchen Zinsbetrages, eines Endgültigen Rückzahlungsbetrages, eines Automatischen Vorzeitigen Rückzahlungsbetrages, eines Optionalen Rückzahlungsbetrages oder eines solchen anderen

	<p>postponed to the second Business Day following the date on which the Calculation Agent determines that the Sanctions Disruption Event is no longer subsisting which, for the avoidance of doubt, may be later than the scheduled Maturity Date (the "Released Payment Date"). (B) Payments of Disrupted Amounts, in particular but not limited to the situation where the Released Payment Date occurs later than the scheduled Maturity Date, may be made outside the Clearing Systems if the relevant Clearing System(s) has/have decided that these payments are no longer eligible for its operations and transactions.</p>	<p>unter den Schuldverschreibungen zahlbaren Betrages (falls zutreffend) (der "Störungsbetrag") auf den zweiten Geschäftstag verschoben, der auf den Tag folgt, an dem die Berechnungsstelle feststellt, dass das Sanktionsstörungsereignis nicht mehr besteht, was zur Vermeidung von Zweifeln auch später als der geplante Fälligkeitstag sein kann (der "Freigegebene Zahlungstag"). (B) Zahlungen von Störungsbeträgen, insbesondere, aber nicht beschränkt auf die Situation, in der der Freigegebene Zahlungstag später als der geplante Fälligkeitstag eintritt, können außerhalb der Clearingsysteme erfolgen, wenn das/die betreffende(n) Clearingsystem(e) entschieden hat/haben, dass diese Zahlungen für seine Operationen und Transaktionen nicht mehr zulässig sind.</p>
	<p>For the avoidance of doubt, no Interest Period will be adjusted as a result of the postponement of any interest payment pursuant to this Condition 5.15, and no additional interest will be paid in respect of any postponement of the date for payment.</p>	<p>Zur Klarstellung: es, wird keine Zinsperiode infolge der Verschiebung einer Zinszahlung gemäß dieser Bedingung 5.15 angepasst, und es werden keine zusätzlichen Zinsen in Bezug auf eine Verschiebung des Zahlungstermins gezahlt.</p>
	<p>For the avoidance of doubt, nothing contained in these Sanctions Disruption Event provisions shall prevent the Issuer from determining the occurrence of any other event under these Terms and Conditions of the Notes or any applicable Additional Terms and Conditions. No action or omission (including, without limitation, any postponement of any payment and/or payment made in a Payment Disruption Currency) in accordance with the provisions of this Condition 5.15 shall constitute an Event of Default.</p>	<p>Zur Klarstellung: nichts, was in diesen Bestimmungen über das Sanktionsstörungsereignis enthalten ist, soll die Emittentin daran hindern, den Eintritt eines anderen Ereignisses gemäß diesen Schuldverschreibungsbedingungen oder den anwendbaren Zusätzlichen Emissionsbedingungen festzustellen. Keine Handlung oder Unterlassung (einschließlich, aber nicht beschränkt auf einen Aufschub einer Zahlung und/oder einer Zahlung in einer Zahlungsstörungswährung) gemäß den Bestimmungen dieser Bedingung 5.15 stellt einen Kündigungsgrund dar.</p>
	<p>Sanctions Disruption Event means the payment as envisaged pursuant to these Terms and Conditions and/or the Guarantee and the Agency Agreement, the SEB Agency Agreement, the EUI Agency Agreement or the Swiss Paying Agency Agreement or any other paying agency agreement, of an Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount payable (if any) under the Notes, by the Issuer or the Guarantor would constitute a breach or violation of Sanctions, including following the change of interpretation of existing Sanctions</p>	<p>Sanktionsstörungsereignis bedeutet, dass die Zahlung eines Zinsbetrags, eines Endgültigen Rückzahlungsbetrags, eines Automatischen Vorzeitigen Rückzahlungsbetrags, eines Optionalen Rückzahlungsbetrags oder eines anderen unter den Schuldverschreibungen zu zahlenden Betrages (falls zutreffend) durch die Emittentin oder die Garantin gemäß diesen Bedingungen und/oder der Garantie und dem Verwaltungsstellenvertrag oder dem Schweizerischen Zahlstellenvertrag oder einem anderen Zahlstellenvertrag eine Verletzung oder einen Verstoß gegen Sanktionen darstellen würde, einschließlich nach einer Änderung der Auslegung bestehender Sanktionen.</p>
	<p>Sanctions means any economic or financial sanctions, trade embargoes or similar measures enacted, administered or enforced by any of the following (or by any agency of any of the following): (a) the United Nations; (b) the United States of America; (c) the United Kingdom; or (d) the European Union or any present or future member state thereof.</p>	<p>Sanktionen sind alle Wirtschafts- oder Finanzsanktionen, Handelsembargos oder ähnliche Maßnahmen, die von einem der folgenden Staaten (oder einer Behörde eines der folgenden Staaten) erlassen, verwaltet oder durchgesetzt werden (a) die Vereinten Nationen; (b) die Vereinigten Staaten von Amerika; (c) das Vereinigte Königreich; oder (d) die Europäische Union oder ein gegenwärtiger oder künftiger Mitgliedstaat davon.</p>
<p>5.16</p>	<p>Cyber-attacks</p>	<p>Cyberangriffe</p>
	<p>If on or prior to a due date for payment of an Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount (if any) payable under the Notes and/or the Guarantee (such date a "Cyber-attack Disruption Date") a</p>	<p>Wenn an oder vor einem Fälligkeitstag für die Zahlung eines Zinsbetrages, eines Endgültigen Rückzahlungsbetrages, eines Automatischen Vorzeitigen Rückzahlungsbetrages, eines Optionalen Rückzahlungsbetrages oder eines anderen Betrages (falls zutreffend), der unter den</p>

	<p>Cyber-attack occurs as determined by the Calculation Agent (a "Cyber-attack Disruption Event") , the Issuer shall give notice of such occurrence to the Noteholders in accordance with Condition 13 as soon as reasonably practicable thereafter.</p>	<p>Schuldverschreibungen und/oder der Garantie zahlbar ist (ein solcher Tag ist ein "Cyberangriffsstörungstag"), ein von der Berechnungsstelle festgestellter Cyberangriff (ein "Cyberangriffsstörungseignis") eintritt, wird die Emittentin die Schuldverschreibungsinhaber gemäß Bedingung 13 so bald wie möglich danach von diesem Ereignis in Kenntnis setzen.</p>
	<p>Following the occurrence of a Cyber-attack Disruption Event:</p>	<p>Nach dem Eintreten eines Cyberangriffsstörungseignisses:</p>
	<p>- the date for payment of such Interest Amount, Final Redemption Amount, Automatic Early Redemption Amount, Optional Redemption Amount or such other amount (if any) payable under the Notes and/or the Guarantee (the "Cyber-attack Disrupted Amount") will be postponed to the second Business Day following the date on which the Calculation Agent determines that the Cyber-attack Disruption Event is no longer subsisting which, for the avoidance of doubt, may be later than the scheduled Maturity Date, provided that the Issuer and/or the Guarantor shall make their best endeavours to implement remedies as soon as reasonably practicable to eliminate the impact of the Cyber-attack Disruption Event on its/their payment obligations of the Cyber-attack Disrupted Amount under the Notes and/or the Guarantee (as applicable).</p>	<p>- wird der Tag für die Zahlung des Zinsbetrages, des Endgültigen Rückzahlungsbetrages, des Automatischen Vorzeitigen Rückzahlungsbetrages, des Optionalen Rückzahlungsbetrages oder eines anderen Betrages (falls zutreffend), der unter den Schuldverschreibungen und/oder der Garantie zahlbar ist (der "Cyberangriffsstörungsbetrag"), auf den zweiten Geschäftstag nach dem Tag verschoben, an dem die Berechnungsstelle feststellt, dass die durch den Cyberangriff verursachte Störung nicht mehr besteht, was, Die Emittentin und/oder die Garantin werden sich nach besten Kräften bemühen, so bald wie möglich Abhilfemaßnahmen zu ergreifen, um die Auswirkungen des Cyberangriffs auf ihre Zahlungsverpflichtungen des durch den Cyberangriffsstörungsbetrag unter den Schuldverschreibungen und/oder der Garantie (je nach Anwendbarkeit) zu beseitigen.</p>
	<p>Cyber-attac means any malicious action or attempt initiated to steal, expose, alter, disable or destroy information through unauthorised access to, or maintenance or use of, the Computer Systems of the Issuer, the Guarantor, the Calculation Agent, their respective affiliates (the "SG Group"), their IT service providers, by (and without limitation) the use of malware, ransomware, phishing, denial or disruption of service or cryptojacking or any unauthorized entry, removal , reproduction, transmission, deletion, disclosure or modification, preventing the Issuer, the Guarantor and/or the Calculation Agent to perform their obligations under the Notes, and notwithstanding the implementation of processes, required, as the case may be, by the laws and regulations applicable to the Issuer, the Guarantor, the Calculation Agent and their affiliates, or their IT service providers to improve their resilience to these actions and attempts.</p>	<p>Cyberangriff bezeichnet jede böswillige Handlung oder jeden böswilligen Versuch, Informationen durch unbefugten Zugang zu den Computersystemen der Emittentin, der Garantin, der Berechnungsstelle, ihrer jeweiligen verbundenen Unternehmen (die "SG-Gruppe"), ihrer IT-Dienstleister, durch (und ohne Einschränkung) den Einsatz von Malware, Ransomware, Phishing, Denial of Service oder Cryptojacking oder durch unbefugtes Eindringen zu stehlen, aufzudecken, zu verändern, zu deaktivieren oder zu zerstören, um die Emittentin, die Garantin und/oder die Berechnungsstelle daran zu hindern, ihre Verpflichtungen aus den Schuldverschreibungen zu erfüllen, und ungeachtet der Implementierung von Prozessen, die gegebenenfalls durch die für die Emittentin, die Garantin, die Berechnungsstelle und ihre verbundenen Unternehmen geltenden Gesetze und Vorschriften vorgeschrieben sind, oder ihrer IT-Dienstleister, um ihre Widerstandsfähigkeit gegenüber diesen Handlungen und Versuchen zu verbessern.</p>
	<p>Computer System means all the computer resources including, in particular: hardware, software packages, software, databases and peripherals, equipment, networks, electronic installations for storing computer data, including Data.</p>	<p>Computersystem bezeichnet die Gesamtheit der Computerressourcen, insbesondere Hardware, Softwarepakete, Software, Datenbanken und Peripheriegeräte, Ausrüstung, Netze, elektronische Anlagen zur Speicherung von Computerdaten einschließlich Daten</p>
	<p>The Computer System shall be understood to be that which:</p> <ul style="list-style-type: none"> - belongs to the SG Group and/or; - is rented, operated or legally held by the SG Group under a contract with the holder of the rights to the said system and/or; - is operated on behalf of the SG Group by a third party within the scope of a contractual relationship and/or; 	<p>Unter dem Computersystem ist dasjenige zu verstehen, das:</p> <ul style="list-style-type: none"> - der SG-Gruppe gehört und/oder; - von der SG-Gruppe im Rahmen eines Vertrages mit dem Inhaber der Rechte an diesem System gemietet, betrieben oder rechtmäßig gehalten wird und/oder; - von einem Dritten im Rahmen eines Vertragsverhältnisses für die SG-Gruppe betrieben wird und/oder;

	- is made available to the SG Group under a contract within the framework of a shared system (in particular cloud computing).	- der SG-Gruppe vertraglich im Rahmen eines gemeinsam genutzten Systems (insbesondere Cloud Computing) zur Verfügung gestellt wird.
	Data means any digital information, stored or used by the Computer System, including confidential data.	Daten sind alle digitalen Informationen, die vom Computersystem gespeichert oder verwendet werden, einschließlich vertraulicher Daten.
	For the avoidance of doubt, no Interest Period will be adjusted as a result of the postponement of any interest payment pursuant to this Condition 5.16, and no additional interest will be paid in respect of any postponement of the date for payment.	Zur Klarstellung: es wird keine Zinsperiode infolge der Verschiebung einer Zinszahlung gemäß dieser Bedingung 5.16 angepasst, und es werden keine zusätzlichen Zinsen in Bezug auf eine Verschiebung des Zahlungstermins gezahlt.
	For the avoidance of doubt, nothing contained in these provisions shall prevent the Issuer from making any other determination under these Terms and Conditions of the Notes or any applicable Additional Terms and Conditions.	Zur Klarstellung: in diesen Bestimmungen die Emittentin daran hindern, andere Festlegungen gemäß diesen Schuldverschreibungsbedingungen oder den anwendbaren Zusätzlichen Emissionsbedingungen zu treffen.
	No action or omission (including, without limitation, any postponement of any payment and/or payment made in a Payment Disruption Currency) in accordance with the provisions of this Condition 5.16 shall constitute an Event of Default.	Keine Handlung oder Unterlassung (einschließlich, aber nicht beschränkt auf eine Verschiebung einer Zahlung und/oder einer Zahlung in einer Zahlungsstörungswährung) gemäß den Bestimmungen dieser Bedingung 5.16 stellt einen Kündigungsgrund dar.
5.17	Provisions specific to Renminbi Currency Event	Besondere Bestimmungen für Renminbi-Währungsereignisse
	If "Renminbi Currency Event" is specified in the applicable Final Terms and a Renminbi Currency Event, as determined by the Calculation Agent, exists on a date for payment of any amount in respect of any Note the Issuer may determine one or more of the following, and require the Calculation Agent to take such action or make such determination accordingly:	Falls in den anwendbaren Endgültigen Bedingungen „Renminbi-Währungsereignis“ angegeben ist und der Berechnungsstelle an einem für die Zahlung eines Betrags auf eine Schuldverschreibung vorgesehenen Tag ein Renminbi-Währungsereignis vorliegt, kann die Emittentin eine oder mehrere der folgenden Maßnahmen beschließen und die Berechnungsstelle dazu auffordern, die betreffende Handlung oder Feststellung entsprechend vorzunehmen:
	(a) the relevant payment of the Issuer be postponed to 10 Business Days after the date on which the Renminbi Currency Event ceases to exist or, if that would not be possible (as determined by the Issuer acting in good faith) as soon as reasonably practicable thereafter;	(a) Verschiebung der maßgeblichen Zahlung der Emittentin auf zehn Geschäftstage nach dem Tag, an dem das Renminbi-Währungsereignis nicht mehr länger vorliegt, oder, falls das nicht möglich wäre (wie von der Emittentin in gutem Glauben bestimmt), sobald diese vernünftigerweise durchführbar ist;
	(b) that the Issuer's obligation to make a payment in Renminbi under the terms of the Notes be replaced by an obligation to pay such amount in the Relevant Currency (converted at the Alternate Settlement Rate determined by the Calculation Agent as of a time selected in good faith by the Calculation Agent); and/or	(b) Ersetzung der Verpflichtung der Emittentin zur Leistung einer Zahlung in Renminbi gemäß den Bedingungen der Schuldverschreibungen durch eine Verpflichtung zur Zahlung des betreffenden Betrags in der Maßgeblichen Währung (umgerechnet zu dem von der Berechnungsstelle bestimmten Alternativen Abwicklungskurs zu einem von der Berechnungsstelle in gutem Glauben ausgewählten Zeitpunkt) und/oder
	(c) the Issuer may redeem all, but not some only, of the Notes, each Note being redeemed at its Early Redemption Amount.	(c) Rückzahlung aller und nicht bloß einiger der Schuldverschreibungen, wobei jede Schuldverschreibung zu ihrem Vorzeitigen Rückzahlungsbetrag zurückgezahlt wird.
	Upon the occurrence of a Renminbi Currency Event, the Issuer shall give notice, as soon as practicable, to the Noteholders in accordance with the Condition 13 stating the occurrence of the Renminbi Currency Event, giving brief details thereof and the action proposed to be taken in relation thereto.	Bei Eintritt eines Renminbi-Währungsereignisses hat die Emittentin den Schuldverschreibungsinhabern den Eintritt des Renminbi-Währungsereignisses so bald wie möglich mit einer Kurzbeschreibung des Ereignisses und der diesbezüglich geplanten Maßnahmen gemäß Bedingung 13 mitzuteilen.
	For the purpose of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Alternate Settlement Rate means the spot rate between Renminbi and the Relevant Currency determined by the Calculation Agent, taking into	Alternativer Abwicklungskurs bezeichnet den Kassakurs zwischen Renminbi und der Maßgeblichen Währung, der von der Berechnungsstelle unter

	<p>consideration all available information which the Calculation Agent deems relevant (including, but not limited to, the pricing information obtained from the Renminbi non-deliverable market outside the PRC and/or the Renminbi exchange market inside the PRC).</p>	<p>Berücksichtigung aller von ihr für relevant erachteten verfügbaren Informationen (wie etwa der auf dem Renminbi-Markt ohne Lieferfähigkeit außerhalb der VRC und/oder des Renminbi-Devisenmarkts innerhalb der VRC eingeholten Kursangaben) bestimmt wird.</p>
	<p>Renminbi Currency Event means any one of Renminbi Illiquidity, Renminbi Non-Transferability and Renminbi Inconvertibility.</p>	<p>Renminbi-Währungsereignisse bezeichnet jedes der folgenden Ereignisse: Renminbi-Illiquidität, Renminbi-Nichtübertragbarkeit und Renminbi-Inkonvertibilität.</p>
	<p>Renminbi Illiquidity means the general Renminbi exchange market in Hong Kong becomes illiquid as a result of which the Issuer and/or any of its affiliates cannot obtain sufficient Renminbi in order to make a payment or perform any other of its obligations under the Notes, as determined by the Calculation Agent in good faith and in a commercially reasonable manner.</p>	<p>Renminbi-Illiquidität bezeichnet eine allgemeine Illiquidität des Renminbi-Devisenmarkts in Hongkong, in deren Folge die Emittentin und/oder ihre verbundenen Unternehmen keine ausreichende Menge von Renminbi beschaffen kann, um eine Zahlung zu leisten oder eine ihrer anderen Verpflichtungen im Rahmen der Schuldverschreibungen zu erfüllen, wie von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise festgestellt.</p>
	<p>Renminbi Inconvertibility means the occurrence of any event that makes it impossible, impracticable or illegal for the Issuer and/or any of its affiliates to convert any amount into or from Renminbi as may be required to be paid by the Issuer under the Notes on any payment date or such other amount as may be determined by the Calculation Agent at the general Renminbi exchange market in Hong Kong, other than where such impossibility, impracticability or illegality is due solely to the failure of that Issuer and/or the relevant affiliate to comply with any law, rule or regulation enacted by any Governmental Authority (unless such law, rule or regulation is enacted after the Issue Date of the first Tranche of the relevant Series of Notes and it is impossible or, having used its reasonable endeavours, impractical, for the Issuer and/or any of its affiliates, due to an event beyond the control of the Issuer or the relevant affiliate, to comply with such law, rule or regulation).</p>	<p>Renminbi-Inkonvertibilität bezeichnet den Eintritt eines Ereignisses, durch das es für die Emittentin und/oder ihre verbundenen Unternehmen unmöglich, undurchführbar oder rechtswidrig wird, an einem Zahlungstag auf dem allgemeinen Renminbi-Devisenmarkt in Hongkong einen Betrag in oder aus Renminbi zu tauschen, zu dessen Zahlung die Emittentin im Rahmen der Schuldverschreibungen möglicherweise verpflichtet ist, oder einen anderen Betrag, den die Berechnungsstelle möglicherweise bestimmt, sofern die Unmöglichkeit bzw. Undurchführbarkeit bzw. Rechtswidrigkeit nicht alleine auf ein Versäumnis dieser Emittentin und/oder des jeweiligen verbundenen Unternehmens, von einer Staatlichen Stelle erlassene Gesetze, Vorschriften oder Verordnungen einzuhalten, zurückzuführen ist (es sei denn, das Gesetz bzw. die Vorschrift bzw. die Verordnung wird nach dem Emissionstag der ersten Tranche der maßgeblichen Serie von Schuldverschreibungen erlassen und die Einhaltung des Gesetzes bzw. der Vorschrift bzw. der Verordnung ist für die Emittentin und/oder ihre verbundenen Unternehmen aufgrund eines außerhalb des Einflussbereichs der Emittentin bzw. des betreffenden verbundenen Unternehmens liegenden Ereignisses unmöglich oder, nach Einsatz der zumutbaren Anstrengungen, undurchführbar).</p>
	<p>Renminbi Non-Transferability means the occurrence of any event that makes it impossible, impracticable or illegal for the Issuer and/or any of its affiliates to deliver Renminbi between accounts inside Hong Kong or from an account inside Hong Kong to an account outside Hong Kong, other than where such impossibility, impracticability or illegality is due solely to the failure of the Issuer and/or the relevant affiliate to comply with any law, rule or regulation enacted by any Governmental Authority (unless such law, rule or regulation is enacted after the Issue Date and it is impossible or, having used its reasonable endeavours, impractical, for the Issuer and/or any of its affiliates, due to an event beyond the control of the Issuer and/or the relevant affiliate, to comply with such law, rule or regulation).</p>	<p>Renminbi-Nichtübertragbarkeit bezeichnet den Eintritt eines Ereignisses, durch das es für die Emittentin und/oder ihre verbundenen Unternehmen unmöglich, undurchführbar oder rechtswidrig wird, auf Renminbi lautende Überweisungen zwischen Konten innerhalb Hongkongs oder auf ein Konto außerhalb Hongkongs durchführen, sofern die Unmöglichkeit bzw. Undurchführbarkeit bzw. Rechtswidrigkeit nicht alleine auf ein Versäumnis der betreffenden der Emittentin und/oder des maßgeblichen verbundenen Unternehmens, von einer Staatlichen Stelle erlassene Gesetze, Vorschriften oder Verordnungen einzuhalten, zurückzuführen ist (es sei denn, das Gesetz bzw. die Vorschrift bzw. die Verordnung wird nach dem Emissionstag erlassen und die Einhaltung des Gesetzes bzw. der Vorschrift bzw. der Verordnung ist für die Emittentin und/oder ihre verbundenen Unternehmen aufgrund eines außerhalb des Einflussbereichs der Emittentin bzw. des betreffenden verbundenen Unternehmens liegenden Ereignisses unmöglich oder, nach Einsatz der zumutbaren Anstrengungen, undurchführbar).</p>

		unmöglich oder, nach Einsatz der zumutbaren Anstrengungen, undurchführbar).
	Governmental Authority means any <i>de facto</i> or <i>de jure</i> government (or any agency or instrumentality thereof), court, tribunal, administrative or other governmental authority or any other entity (private or public) charged with the regulation of the financial markets (including the central bank) of Hong Kong.	Staatliche Stelle bezeichnet alle <i>de facto</i> oder <i>de jure</i> Regierungsstellen (einschließlich deren Behörden oder Organen), Gerichte, Gerichtshöfe, Verwaltungsbehörden oder sonstigen staatlichen Stellen oder sonstigen (privatrechtlichen oder öffentlich-rechtlichen) Körperschaften, die mit der Regulierung der Finanzmärkte in Hongkong betraut sind (einschließlich der Zentralbank).
	Relevant Currency means U.S. dollars, Hong Kong Dollars or such other currency as may be specified in the applicable Final Terms.	Maßgebliche Währung bezeichnet US-Dollar oder Hongkong-Dollar oder eine etwaige andere in den anwendbaren Endgültigen Bedingungen angegebene Währung.
5.18	Provisions specific to Dual Currency Notes	Besondere Bestimmungen für Doppelwährungsschuldverschreibungen
	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.	Zahlbare Beträge im Zusammenhang mit Kapital- und/oder gegebenenfalls Zinszahlungen auf Doppelwährungsschuldverschreibungen werden von der Berechnungsstelle durch Umrechnung der jeweiligen Beträge in der jeweiligen Festgelegten Währung mit dem Doppelwährungswechselkurs zum jeweiligen Fixing in die Abrechnungswährung bestimmt.
	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:	Die Methode zur Feststellung des Fixing des Doppelwährungswechselkurses wird in den anwendbaren Endgültigen Bedingungen angegeben und kann eine der folgenden Methoden sein:
	– 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);	(1) Falls in den anwendbaren Endgültigen Bedingungen als „Berechnungsmethode für das Fixing des Doppelwährungswechselkurses“ „Vorher Festgelegt“ angegeben ist, verwendet die Berechnungsstelle zur Umrechnung des (der) jeweiligen Betrags (Beträge) das Vorher Festgelegte Fixing als Fixing des Doppelwährungswechselkurses;
	– 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;	(2) falls in den anwendbaren Endgültigen Bedingungen als „Berechnungsmethode für das Fixing des Doppelwährungswechselkurses“ „Bildschirmfeststellung“ angegeben ist, entspricht das Fixing des Doppelwährungswechselkurses dem jeweiligen Wechselkurs-Fixing auf der Maßgeblichen Bildschirmseite zum Doppelwährungsbewertungszeitpunkt am Doppelwährungsbewertungstag;
	– 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.	(3) falls in den anwendbaren Endgültigen Bedingungen als „Berechnungsmethode für das Fixing des Doppelwährungswechselkurses“ „Feststellung der Berechnungsstelle“ angegeben ist, wird das Fixing des Doppelwährungswechselkurses von der Berechnungsstelle unter Bezugnahmen auf diejenigen Quellen festgestellt, die sie zum Doppelwährungsbewertungszeitpunkt am Doppelwährungsbewertungstag für angemessen erachtet.
	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	Unbeschadet des Vorstehenden wird die Berechnungsstelle, wenn nach ihrer Feststellung an einem Doppelwährungsbewertungstag ein Doppelwährungsstörungsereignis eingetreten ist oder andauert,
	(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	(a) festlegen, dass der Doppelwährungsbewertungstag der erste darauffolgende Planmäßige Doppelwährungshandelstag ist, der kein Doppelwährungsstörungstag ist, sofern nicht jeder der acht unmittelbar auf den

	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	planmäßigen Doppelwährungsbewertungstag folgenden Planmäßigen Doppelwährungshandelstage ebenfalls ein Doppelwährungsstörungstag ist. In diesem Fall gilt der achte Planmäßige Doppelwährungshandelstag als Doppelwährungsbewertungstag (ungeachtet der Tatsache, dass dieser Tag ein Doppelwährungsstörungstag ist) und schätzt die Berechnungsstelle nach Treu und Glauben das Fixing des Doppelwährungswechselkurses zum Doppelwährungsbewertungszeitpunkt an diesem achten Planmäßigen Doppelwährungshandelstag und gilt die so berechnete nach Treu und Glauben vorgenommene Schätzung des Fixing als Fixing des Doppelwährungswechselkurses; und/oder
	(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.	(b) einen mit diesem Doppelwährungsbewertungstag verbundenen Zahlungstag (einschließlich gegebenenfalls des Fälligkeitstags) auf den zweiten Geschäftstag nach dem Tag, an dem ein Doppelwährungsstörungsereignis nicht mehr andauert, bzw. nach dem Tag, an dem die Berechnungsstelle das Fixing des Doppelwährungswechselkurses gemäß den Bestimmungen von Absatz (a) oben nach Treu und Glauben schätzt, verschieben. Die Emittentin hat keine Zinsen oder sonstigen Beträge aufgrund einer solchen Verschiebung zu zahlen;
	<i>provided however that</i>	mit der Maßgabe, dass
	– 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.	- alle vorstehenden Bezugnahmen auf das Wort „zweiten“ als Bezugnahmen auf eine andere Frist, die die Berechnungsstelle nach den anwendbaren Vorschriften des jeweiligen Clearingsystems festlegt, gelten können
	For the purpose of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms;	Clearingsystem bezeichnet das Clearingsystem, über welches das Clearing und die Abrechnung der Schuldverschreibungen erfolgt, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Settlement Currency means the currency or currencies specified as such in the applicable Final Terms. The applicable Final Terms may specify that the Settlement Currency may vary depending on the occurrence of different scenarios described in the applicable Final Terms;	Abwicklungswährung bezeichnet die Währung oder die Währungen, die als solche in den anwendbaren Endgültigen Bedingungen angegeben ist/sind. In den anwendbaren Endgültigen Bedingungen kann angegeben sein, dass die Abwicklungswährung in Abhängigkeit des Eintritts verschiedener, in den anwendbaren Endgültigen Bedingungen beschriebenen Szenarios variieren kann.
	Dual Currency Disrupted Day means any Dual Currency Scheduled Trading Day on which the Calculation Agent determines that a Dual Currency Disruption Event has occurred;	Doppelwährungsstörungstag bezeichnet jeden Planmäßigen Doppelwährungshandelstag, an dem nach Feststellung der Berechnungsstelle ein Doppelwährungsstörungsereignis eingetreten ist.
	Dual Currency Disruption Event means the occurrence or existence of (a) a Price Source Disruption, (b) an Illiquidity Disruption, (c) a Dual Exchange Rate or (d) any other event that, in the opinion of the Calculation Agent, is analogous to (a), (b) or (c). For the purpose hereof:	Doppelwährungsstörungsereignis bezeichnet den Eintritt oder Fortbestand (a) einer Preisquellenstörung, (b) einer Illiquiditätsstörung, (c) eines Doppelwährungswechselkurses oder (d) eines sonstigen Ereignisses, das nach Auffassung der Berechnungsstelle mit (a), (b) oder (c) vergleichbar ist. Für die Zwecke dieses Absatzes gilt:
	(a) Price Source Disruption means that it becomes impossible to obtain the rate or rates from which the Dual Currency Exchange Rate is calculated.	(a) Preisquellenstörung bezeichnet die Unmöglichkeit, den Satz oder die Sätze einzuholen, mit der/denen der Doppelwährungswechselkurs berechnet wird/werden.
	(b) Illiquidity Disruption means the occurrence of any event in respect of the Specified Currency	(b) Illiquiditätsstörung bezeichnet den Eintritt eines Ereignisses in Bezug auf die Festgelegte

	and/or Settlement Currency whereby it becomes impossible for the Calculation Agent to obtain a firm quote for such currency in an amount deemed necessary by the Calculation Agent to hedge its obligations under the Notes (in one or more transaction(s)) on any Dual Currency Valuation Date; and	Währung und/oder Abwicklungswährung, durch das es für die Berechnungsstelle an einem Doppelwährungsbewertungstag unmöglich wird, einen festen Kurs für die Währung für einen Betrag einzuholen, den die Berechnungsstelle zur Absicherung ihrer Verpflichtungen aus den Schuldverschreibungen (in einer oder mehreren Transaktion(en)) für erforderlich erachtet, und
	(c) Dual Exchange Rate means that the Dual Currency Exchange Rate splits into dual or multiple foreign exchange rates.	(c) Doppelwechsellkurs bezeichnet die Aufspaltung des Doppelwährungswechsellkurses in zwei oder mehr Wechselkurse.
	" Dual Currency Exchange Rate " means an exchange rate expressed as X/Y (X and Y are currencies) and specified as such in the applicable Final Terms. For the avoidance of doubt, an exchange rate expressed as X/Y means the number of units (or part units) of Y for which one unit of X can be exchanged.	Doppelwährungswechsellkurs bezeichnet einen als X/Y ausgedrückten Wechselkurs (wobei X und Y Währungen sind), der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist. Zur Klarstellung: Ein als X/Y ausgedrückter Wechselkurs bezeichnet die Anzahl von Einheiten (oder Untereinheiten) der Währung Y, gegen die eine Einheit der Währung X umgetauscht werden kann.
	" Dual Currency Scheduled Trading Day " means a day on which commercial banks are open (or, but for the occurrence of a Dual Currency Disruption Event would have been open) for business (including dealings in foreign exchange in accordance with the market practice of the foreign exchange market) in the principal financial centres of the Dual Currency Exchange Rate.	Planmäßiger Doppelwährungshandelstag bezeichnet einen Tag, an dem die Geschäftsbanken an den Hauptfinanzplätzen des Doppelwährungswechsellkurses für den Geschäftsverkehr (einschließlich Devisengeschäfte in Fremdwährungen gemäß der Marktpraxis des Devisenmarkts) geöffnet sind (oder ohne den Eintritt eines Doppelwährungsstörungsereignisses geöffnet gewesen wären).
5.19	Physical Delivery Notes	Schuldverschreibungen mit Physischer Lieferung
	If the applicable Final Terms specify that " <i>Physical Delivery Provisions</i> " is "Applicable", this Condition applies.	Falls in den anwendbaren Endgültigen Bedingungen „ <i>Bestimmungen für Physische Lieferung</i> “ als „Anwendbar“ bezeichnet ist, findet diese Bedingung Anwendung.
	In particular, the applicable Final Terms will specify the Deliverable Asset(s), the Physical Delivery Amount, the provisions governing whether transfer of Deliverable Asset(s) or payment of a cash sum will apply, the Issuer's option to vary method of settlement and the method of transfer of Deliverable Asset(s) in respect of the Physical Delivery Amount.	In den anwendbaren Endgültigen Bedingungen sind insbesondere der/die Lieferbare(n) Vermögenswert(e), die Physische Liefermenge, die Bestimmungen, in denen geregelt ist, ob Übertragung des/der Lieferbaren Vermögenswerts/Vermögenswerte oder Zahlung eines Barbetrags anwendbar ist, die Möglichkeit der Emittentin zur Änderung der Abwicklungsmethode und die Übertragungsmethode für einen oder mehrere Lieferbare Vermögenswerte in Bezug auf die Physische Liefermenge angegeben.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Deliverable Asset(s) means the deliverable asset(s) which may be either:	Lieferbare(r) Vermögenswert(e) bezeichnet den/die lieferbare(n) Vermögenswert(e), bei dem/denen es sich entweder
	(i) the Underlying(s) of the Notes specified under the paragraph "Underlying(s)" in the applicable Final Terms, which may be any Underlying as defined in the Additional Terms and Conditions for Structured Notes or	(i) um den/die Basiswert(e) der im Absatz „Basiswert(e)“ der anwendbaren Endgültigen Bedingungen angegebenen Schuldverschreibungen handelt, d. h. um jeglichen Basiswert nach Maßgabe der Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen oder
	(ii) if different from the Underlying(s) of the Notes, a share, an American or global depositary receipt and/or an exchange traded fund and/or a fund and/or an exchange traded product and/or a bond and/or a preference share and/or a warrant and/or a future, and/or any other asset specified under the paragraph "Deliverable Asset(s)" in the applicable Final Terms, in such case the provisions of the Additional Terms and Conditions relating to such	(ii) falls von dem/den Basiswert(en) der Schuldverschreibungen abweichend, um eine Aktie, ein American Depositary Receipt oder Global Depositary Receipt und/oder einen Exchange Traded Fund und/oder einen Fonds und/oder ein börsengehandeltes Produkt und/oder eine Anleihe und/oder eine Vorzugsaktie und/oder einen Optionsschein und/oder ein Future und/oder jeglichen anderen im Absatz „Lieferbare(r) Vermögenswert(e)“ der anwendbaren

	<p>deliverable asset (as if such asset was an underlying of the Note) shall apply in respect to any definition or event related to such deliverable asset shall apply, or in the case of Credit Linked Notes, the "Specified Deliverable Obligation(s)" subject to the provisions of the Additional Terms and Conditions for Credit Linked Notes.</p>	<p>Endgültigen Bedingungen angegebenen Vermögenswert handelt, in welchem Fall die Bestimmungen der Zusätzlichen Emissionsbedingungen in Bezug auf diesen Lieferbaren Vermögenswert (so als ob dieser Vermögenswert ein Basiswert der Schuldverschreibung wäre) in Bezug auf jede Definition oder jedes Ereignis im Zusammenhang mit einem solchen Lieferbaren Vermögenswert gelten oder im Fall von Kreditereignisbezogenen Schuldverschreibungen, die „Festgelegte(n) Lieferbare(n) Verbindlichkeit(en)“ vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen.</p>
	However,	Jedoch
	<p>(a) no share in Societe Generale or the Group will be deliverable. If a Share in Societe Generale or the Group should be delivered, such share will be replaced by, in due proportion, an equivalent amount in cash; and</p>	<p>(a) sind Geschäftsanteile der Societe Generale oder der Gruppe nicht lieferbar. Sollte ein Geschäftsanteil der Societe Generale oder der Gruppe geliefert werden, wird der betreffende Geschäftsanteil in einem angemessenen Verhältnis durch einen gleichwertigen Barbetrag ersetzt und</p>
	<p>(b) no Fund Unit in respect of any underlying fund which is a hedge fund will be delivered to retail investors.</p>	<p>(b) wird kein Fondsanteil in Bezug auf einen zugrunde liegenden Fonds, der ein Hedgefonds ist, an Privatanleger geliefert.</p>
	<p>Physical Delivery Amount means an amount determined and calculated in the manner described in the applicable Final Terms.</p>	<p>Physische Liefermenge bezeichnet einen auf die in den anwendbaren Endgültigen Bedingungen beschriebene Weise bestimmten und berechneten Betrag.</p>
	<p>Any reference in these General Terms and Conditions to "Physical Delivery Amount(s)", shall mean such amount less any expenses, fees, stamp duty, levies or other amounts including, but not limited to, any taxes or duties arising from the delivery or transfer of Deliverable Asset(s) payable on or in respect of such Physical Delivery Amount(s).</p>	<p>Bezugnahmen in diesen Allgemeinen Emissionsbedingungen auf „Physische Liefermenge(n)“ bezeichnen die betreffenden Beträge nach Abzug von Kosten, Gebühren, Stempelsteuern, Abgaben oder sonstigen Beträgen, wie etwa Steuern oder Abgaben infolge der Lieferung oder Übertragung des/der Lieferbaren Vermögenswerts/Vermögenswerte, die auf oder in Bezug auf diese Physische(n) Liefermenge(n) zu zahlen sind.</p>
5.19.1	<p>Method of transfer of Deliverable Asset(s) in respect of Physical Delivery Amount</p>	<p>Übertragungsmethode für einen oder mehrere Lieferbare Vermögenswerte in Bezug auf die Physische Liefermenge</p>
	<p>When the settlement of a Physical Delivery Note is by way of physical delivery, the delivery of any Physical Delivery Amount (including, without limitation, liability for the costs of transfer of Deliverable Asset(s)) will be made through Clearstream or Euroclear or other relevant Clearing System.</p>	<p>Erfolgt die Abwicklung einer Schuldverschreibung mit Physischer Lieferung durch physische Lieferung, wird die Lieferung von Physischen Liefermengen (darunter auch Zahlungsverpflichtungen für die Kosten der Übertragung der des/der Lieferbaren Vermögenswerts/Vermögenswerte) über Clearstream oder Euroclear bzw. ein anderes maßgebliches Clearingsystem durchgeführt.</p>
	<p>The Deliverable Asset(s) will be delivered at the risk of the relevant Noteholders in such manner as may be specified in the transfer notice pursuant to which such Deliverable Assets are delivered (the Transfer Notice), the form of which is annexed to the Agency Agreement and, notwithstanding Condition 2, no additional payment or delivery will be due to a Noteholder where any Deliverable Asset(s) is/are delivered after their due date in circumstances beyond the control of either the Issuer or the Settlement Agent. The Transfer Notice will be delivered using the transfer</p>	<p>Der/Die Lieferbare(n) Vermögenswert(e) wird/werden auf das Risiko der maßgeblichen Schuldverschreibungsinhaber und in der Weise, die gegebenenfalls in der Übertragungsmitteilung angegeben ist, nach deren Maßgabe die Lieferung der Lieferbaren Vermögenswerte erfolgt (die Übertragungsmitteilung; ein Muster der Übertragungsmitteilung ist dem Verwaltungsstellenvertrag beigefügt), geliefert und unbeschadet der Bedingung 2 werden für den Fall, dass ein Lieferbarer Vermögenswert (Lieferbare Vermögenswerte) unter Umständen, die außerhalb des Einflussbereiches der Emittentin oder der</p>

	procedures currently utilised by the relevant Clearing System.	Abwicklungsstelle liegen, nach seinem/ihrem Fälligkeitstag geliefert wird/werden, Schuldverschreibungsinhabern keine zusätzlichen Zahlungen oder Lieferungen geschuldet. Die Übertragungsmittelung ist unter Verwendung der gegenwärtig von dem maßgeblichen Clearingsystem eingesetzten Übertragungsverfahren zu übermitteln.
	A Noteholder's entitlement to any Physical Delivery Amount will be evidenced:	Der Anspruch eines Schuldverschreibungsinhabers auf eine Physische Liefermenge wird wie folgt nachgewiesen:
	(i) by the Noteholder's account balance appearing on the records of the relevant Clearing System, and	(i) durch den aus den Unterlagen des maßgeblichen Clearingsystems ersichtlichen Kontosaldo des Schuldverschreibungsinhabers und
	(ii) in the case of Credit Linked Notes by the account balances appearing in the records of the relevant Clearing System or, if necessary, the number of Notes held by each Noteholder as notified to the Principal Paying Agent by the relevant Clearing System.	(ii) im Fall von Kreditereignisbezogenen Schuldverschreibungen durch die aus den Unterlagen des Maßgeblichen Clearingsystems ersichtlichen Kontosaldo oder erforderlichenfalls durch die der Emissionsstelle von dem Maßgeblichen Clearingsystem mitgeteilte Anzahl der von den einzelnen Schuldverschreibungsinhabern gehaltenen Schuldverschreibungen.
	When Notes are held in a Clearing System, to the extent that a beneficial Noteholder holds such Notes through a custodian, the Issuer may in its discretion (and subject to obtaining such proof, evidence and/or indemnity arrangements as it deems appropriate) take account of such custodial arrangements when determining where to deliver Deliverable Asset(s) which form the Physical Delivery Amount.	Werden Schuldverschreibungen durch ein Clearingsystem gehalten, kann die Emittentin, soweit ein wirtschaftlicher Eigentümer diese Schuldverschreibungen über eine Depotbank hält, in ihrem Ermessen (und vorbehaltlich des Erhalts von Belegen, Nachweisen und/oder Freistellungsvereinbarungen, die sie für angemessen erachtet) diese Verwahrvereinbarungen bei der Feststellung des Lieferortes für den/die Lieferbaren Vermögenswert(e), der/die Bestandteil der Physischen Liefermenge ist/sind, berücksichtigen.
	Any delivery of Deliverable Assets will only be made in compliance with applicable securities laws.	Lieferungen von Lieferbaren Vermögenswerten erfolgen ausschließlich unter Einhaltung der anwendbaren Wertpapiergesetze.
5.19.2	Issuer's option to vary method of settlement	Möglichkeit der Emittentin zur Änderung der Abwicklungsmethode
	When the applicable Final Terms specify that "Issuer's option to vary method of settlement" is "Applicable", the Issuer may elect to pay or cause to be paid to the Noteholder the Final Redemption Amount on the Maturity Date in lieu of its obligation to deliver or procure delivery of the Physical Delivery Amount. Notification of any such election will be given to the Noteholder in accordance with Condition 13.	Falls in den anwendbaren Endgültigen Bedingungen „Möglichkeit der Emittentin zur Änderung der Abwicklungsmethode“ als „Anwendbar“ bezeichnet ist, kann sich die Emittentin dazu entscheiden, durch die Zahlung oder Veranlassung der Zahlung des Endgültigen Rückzahlungsbetrags an die Schuldverschreibungsinhaber am Fälligkeitstag ihre Verpflichtung zur Lieferung oder Veranlassung der Lieferung der Physischen Liefermenge abzulösen. Eine entsprechende Entscheidung wird dem Schuldverschreibungsinhaber nach Maßgabe von Bedingung 13 mitgeteilt.
5.19.3	No obligations in relation to underlying asset	Keine Verpflichtungen in Bezug auf den Basiswert
	Except as expressly provided, the purchase of Notes does not confer on any Noteholder any rights (whether in respect of voting, distributions or otherwise) attached to any Underlying.	Sofern nicht ausdrücklich etwas anderes vorgesehen ist, verleiht ein Kauf von Schuldverschreibungen einem Schuldverschreibungsinhaber keine Rechte (Stimmrechte, Rechte in Bezug auf Ausschüttungen oder andere Rechte) im Hinblick auf einen Basiswert.
	The Issuer shall be under no obligation to register or procure the registration of any Noteholder or any other person as the registered holder in respect of any relevant asset(s) comprised in any Physical Delivery Amount in any relevant register.	Die Emittentin ist nicht verpflichtet, einen Schuldverschreibungsinhaber oder eine andere Person als den eingetragenen Inhaber im Zusammenhang mit einem oder mehreren in einer Physischen Liefermenge enthaltenen maßgeblichen Vermögenswerten in einem entsprechenden Register zu registrieren oder registrieren zu lassen.

	<p>For such period of time after the Maturity Date as the Issuer or any person on behalf of the Issuer shall continue to be the legal owner of any asset(s) comprised in any assets comprising the Physical Delivery Amount (or equivalent amounts in circumstances where the Notes are subject to early redemption, purchase or cancellation) (the Intervening Period), neither the Issuer nor any other such person shall (a) be under any obligation to deliver or procure delivery to the relevant Noteholder or any subsequent beneficial owner of such asset(s) or any other person any letter, certificate, notice, circular or any other document or payment whatsoever received by that person in its capacity as the holder of such asset(s), (b) be under any obligation to exercise or procure exercise of any or all rights (including any voting rights) attaching to such asset(s) during the Intervening Period or (c) be under any liability to the relevant Noteholder or any subsequent beneficial owner of such asset(s) or any other person in respect of any loss or damage which the relevant Noteholder or subsequent beneficial owner or any other person may sustain or suffer as a result, whether directly or indirectly, of the Issuer or any other such person being the legal owner of such asset(s) during such Intervening Period.</p>	<p>Für denjenigen Zeitraum nach dem Fälligkeitstag, innerhalb dessen die Emittentin oder eine Person im Namen der Emittentin die rechtliche Eigentümerin eines oder mehrerer Vermögenswerte bleibt, die Bestandteil von in der Physischen Liefermenge enthaltenen Vermögenswerten sind (oder vergleichbarer Beträge, sofern die Schuldverschreibungen einer vorzeitigen Rückzahlung, einem Rückkauf oder einer Einziehung unterliegen) (der Interimszeitraum), wird weder die Emittentin noch diese andere Person (a) verpflichtet sein, dem betreffenden Schuldverschreibungsinhaber oder einem nachfolgenden wirtschaftlichen Eigentümer dieses/dieser Vermögenswerts/Vermögenswerte oder einer anderen Person jegliche Schreiben, Bestätigungen, Mitteilungen, Rundschreiben oder sonstige Dokumente oder Zahlungen zu übergeben oder deren Übergabe zu veranlassen, die diese Person in ihrer Funktion als Inhaber dieses/dieser Vermögenswerts/Vermögenswerte erhalten hat; (b) verpflichtet sein, einige oder sämtliche der mit diesem/diesen Vermögenswert(en) verbundenen Rechte (einschließlich Stimmrechte) während des Interimszeitraums auszuüben oder ausüben zu lassen, oder (c) dem jeweiligen Schuldverschreibungsinhaber oder einem nachfolgenden wirtschaftlichen Eigentümer dieses/dieser Vermögenswerts/Vermögenswerte oder einer anderen Person gegenüber für jegliche Verluste oder Schäden haften, die dem entsprechenden Schuldverschreibungsinhaber oder einem nachfolgenden wirtschaftlichen Eigentümer dieser Vermögenswerte oder einer anderen Person mittelbar oder unmittelbar dadurch entstehen, dass während dieses Interimszeitraums die Emittentin oder diese andere Person die rechtliche Eigentümerin dieser Vermögenswerte ist.</p>
<p>5.19.4</p>	<p>Settlement Disruption Event</p>	<p>Abwicklungsstörung</p>
	<p>If a Settlement Disruption Event does prevent delivery of the Physical Delivery Amount on the Maturity Date, then such delivery shall occur on the first succeeding day on which delivery of the Physical Delivery Amount can take place through the relevant Clearing System (the Actual Settlement Date) unless a Settlement Disruption Event prevents delivery for a period of 20 Clearing System Days immediately following the original date that would have been the Actual Settlement Date (the Delivery Period). In that latter case, the Issuer shall, in lieu of delivering the Physical Delivery Amount, pay, in respect of each Note, the fair market value of the number of Deliverable Asset(s) to be delivered (the Fair Market Value) converted into the Specified Currency at the current exchange rate, if applicable.</p>	<p>Wird die Lieferung der Physischen Liefermenge an dem Fälligkeitstag durch eine Abwicklungsstörung verhindert, erfolgt die Lieferung am ersten nachfolgenden Tag, an dem eine Lieferung der Physischen Liefermenge über das maßgebliche Clearingsystem vorgenommen werden kann (der Tatsächliche Abwicklungstag), es sei denn, durch die Abwicklungsstörung wird die Lieferung für einen Zeitraum von 20 Clearingsystemtagen, die unmittelbar auf den ursprünglichen Tag folgen, der der Tatsächliche Abwicklungstag gewesen wäre (der Lieferzeitraum), verhindert. In diesem Fall zahlt die Emittentin anstelle der Lieferung der Physischen Liefermenge auf jede Schuldverschreibung den angemessenen Marktwert (der Angemessene Marktwert) der zu liefernden Anzahl des/der Lieferbaren Vermögenswerts/Vermögenswerte, der gegebenenfalls zum aktuellen Wechselkurs in die Festgelegte Währung umgerechnet wird.</p>
	<p>The Fair Market Value will be determined by the Calculation Agent on the basis of the market conditions on the first Business Day following the Delivery Period:</p>	<p>Der Angemessene Marktwert wird von der Berechnungsstelle auf Grundlage der Marktbedingungen an dem ersten auf den Lieferzeitraum folgenden Geschäftstag bestimmt.</p>
	<p>(a) if a dividend is paid in respect of the Deliverable Asset(s) from and including the Valuation Date to and, as the case may be, (i) excluding the Delivery Date or (ii) including, in the event of a Settlement</p>	<p>(a) Wird im Zeitraum vom Bewertungstag (einschließlich) bis zu (i) dem Liefertag (ausschließlich) oder (ii) im Fall einer Abwicklungsstörung dem Tag der Berechnung des Angemessenen Marktwerts (einschließlich)</p>

	Disruption Event, the date on which the Fair Market Value is calculated, then, the net dividend amount relating to the number of Deliverable Asset(s) to be delivered per Note (excluding any related tax credit) converted into the Specified Currency at the current exchange rate, if applicable, will be paid in cash to the Noteholders as soon as practicable;	auf den/die Lieferbaren Vermögenswert(e) eine Dividende gezahlt, wird der Nettodividendenbetrag, der sich auf die Anzahl des/der je Schuldverschreibung zu liefernden Lieferbaren Vermögenswerts/Vermögenswerte (ausschließlich etwaiger dazugehöriger Steuergutschriften) bezieht und der gegebenenfalls zu dem aktuellen Wechselkurs in die Festgelegte Währung umgerechnet wird, so bald wie praktisch möglich in Barmitteln an die Schuldverschreibungsinhaber gezahlt.
	(b) all stamp duties, or other similar taxes and/or duties, in respect of physical delivery of Deliverable Asset(s) shall be borne by the Noteholders.	(b) Alle Stempelsteuern oder vergleichbaren Steuern und/oder Abgaben im Zusammenhang mit der physischen Lieferung von Lieferbaren Vermögenswerten sind von den Schuldverschreibungsinhabern zu tragen.
	<i>Provided that</i> in the case of Credit Linked Notes, upon the occurrence of a Settlement Disruption Event, the relevant Issuer shall, in lieu of delivering the Physical Delivery Amount, pay, in respect of each Note, the Cash Redemption Amount per Undeliverable Obligations (as defined in the Additional Terms and Conditions for Credit Linked Notes) to be delivered converted into the Specified Currency at the current exchange rate, if applicable.	<i>Dabei gilt:</i> Im Fall von Kreditereignisbezogenen Schuldverschreibungen zahlt die maßgebliche Emittentin nach dem Eintritt einer Abwicklungsstörung anstelle der Lieferung der Physischen Liefermenge auf jede Schuldverschreibung den Barrückzahlungsbetrag für Nicht Lieferbare Verbindlichkeiten (wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen definiert), der gegebenenfalls zum aktuellen Wechselkurs in die Festgelegte Währung umgerechnet wird.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Clearing System Day means, in respect of a Clearing System, any day on which such Clearing System is open for the acceptance and execution of settlement instructions.	Clearingssystemtag bezeichnet in Bezug auf ein Clearingsystem jeden Tag, an dem das Clearingsystem für die Annahme und Ausführung von Abwicklungsanweisungen in Betrieb ist.
	Delivery Date means, as the case may be, (a) the Maturity Date or (b) in the event of a Settlement Disruption Event, the Actual Settlement Date.	Liefertag bezeichnet (a) den Fälligkeitstag bzw. (b) im Fall einer Abwicklungsstörung den Tatsächlichen Abwicklungstag.
	Settlement Disruption Event means any event beyond the control of the Issuer as a result of which the relevant Clearing System cannot clear the transfer of the Physical Delivery Amount.	Abwicklungsstörung bezeichnet ein Ereignis außerhalb des Einflussbereichs der Emittentin, in dessen Folge das maßgebliche Clearingsystem nicht zum Clearing der Übertragung der Physischen Liefermenge in der Lage ist.
6.	REDEMPTION	RÜCKZAHLUNG
6.1	Redemption under normal conditions	Rückzahlung unter normalen Bedingungen
6.1.1	Final Redemption Amount	Endgültiger Rückzahlungsbetrag
	Unless previously redeemed or purchased and cancelled as specified in the Conditions below, each Note will be redeemed by the Issuer, on the Maturity Date, at a final redemption amount specified in the applicable Final Terms (the Final Redemption Amount).	Sofern sie nicht zuvor gemäß den nachstehenden Bedingungen zurückgezahlt oder zurückgekauft und entwertet wurde, wird jede Schuldverschreibung von der Emittentin am Fälligkeitstag zu einem in den anwendbaren Endgültigen Bedingungen angegebenen endgültigen Rückzahlungsbetrag (der Endgültige Rückzahlungsbetrag) zurückgezahlt.
	The Final Redemption Amount shall be determined in accordance with one of the following options:	Der Endgültige Rückzahlungsbetrag wird nach Maßgabe einer der folgenden Optionen bestimmt:
	Option 1:	Option 1:
	– Final Redemption Amount = At par	– Endgültiger Rückzahlungsbetrag = Nennbetrag;
	Option 2:	Option 2:
	– Final Redemption Amount = a fixed amount per Specified Denomination or the Calculation Amount;	- Endgültiger Rückzahlungsbetrag = ein fester Betrag je Festgelegter Stückelung oder der Berechnungsbetrag
	Option 3:	Option 3:
	– Final Redemption Amount = Specified Denomination multiplied by the percentage specified in the applicable Final Terms (if such	- Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung, multipliziert mit dem in den anwendbaren Endgültigen Bedingungen ange-

	percentage is different from 100% of the Specified Denomination);	gebenen Prozentsatz (falls dieser Prozentsatz von 100 % der Festgelegten Stückelung abweicht);
	Option 4:	Option 4:
	– Final Redemption Amount = Specified Denomination multiplied by the Product Formula described in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph "Reference of the Product" in the applicable Final Terms.	- Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung, multipliziert mit der in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebenen Produktformel für die in den anwendbaren Endgültigen Bedingungen in Absatz "Produktreferenz" angegebene Produktreferenz.
	In the case of Physical Delivery Notes, such Notes will be redeemed by the transfer of the Deliverable Asset(s) specified in the applicable Final Terms, or determined in the manner specified in the Additional Terms and Conditions relating to Formulae, in the relevant Specified Currency or, if applicable, converted into the relevant Specified Currency, on the Maturity Date.	Im Fall von Schuldverschreibungen mit Physischer Lieferung erfolgt die Rückzahlung der Schuldverschreibungen durch Übertragung des (der) Lieferbaren Vermögenswerts (Vermögenswerte), der (die) in den anwendbaren Endgültigen Bedingungen angegeben ist (sind) oder in der in den Zusätzlichen Emissionsbedingungen zu Formeln angegebenen Weise bestimmt wird (werden), in der maßgeblichen Festgelegten Währung (oder gegebenenfalls in die maßgebliche Festgelegte Währung umgerechnet) am Fälligkeitstag.
	<i>Provided that:</i>	<i>Dabei gilt:</i>
	- in the case of a Non-exempt Offer Note and (i) if a share in Societe Generale or its affiliates is specified as a Deliverable Asset in the applicable Final Terms, the part of the Physical Delivery Amount composed by shares in Societe Generale will be replaced, in due proportion, by an equivalent amount in cash calculated with the manner indicated in the Additional Terms and Conditions relating to Formulae and (ii) no Fund Unit in respect of any underlying fund which is a hedge fund will be delivered to retail investors; and	- falls es sich um eine Schuldverschreibung eines Nicht befreiten Angebots handelt, und (i) als Lieferbarer Vermögenswert in den anwendbaren Endgültigen Bedingungen ein Geschäftsanteil der Societe Generale oder ihrer verbundenen Unternehmen angegeben ist, wird derjenige Teil der Physischen Liefermenge, die aus Geschäftsanteilen der Societe Generale besteht, anteilsmäßig durch einen entsprechenden Gegenwert in bar ersetzt, der in der in den Zusätzlichen Emissionsbedingungen zu Formeln angegebenen Weise berechnet wird und (ii) kein Fondsanteil in Bezug auf einen zugrunde liegenden Fonds, der ein Hedgefonds ist, an Privatanleger geliefert wird; und
	- in the case of insolvency or resolution of Societe Generale, the claim on Societe Generale with respect to Eligible Structured Notes, will be the amount to be taken into account for the purposes of Article R 613-46-1-III-2° of the Code; this amount is fixed or increasing and does not exceed the initially paid-up amount of the liability.	– im Fall einer Insolvenz oder Abwicklung der Societe Generale ist der Anspruch gegen die Societe Generale im Hinblick auf Berücksichtigungsfähige Strukturierte Schuldverschreibungen der Betrag, der für die Zwecke von Artikel R 613-46-1-III-2° des Code berücksichtigt wird; dieser Betrag ist fest oder ansteigend und übersteigt nicht den anfänglich eingezahlten Betrag der Verbindlichkeit.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Product Formula and Reference of the Product shall have the meaning given to them respectively in the Additional Terms and Conditions relating to Formulae.	Produktformel und Produktreferenz haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen zu Formeln zugewiesene Bedeutung.
	In the case of Preference Share Linked Notes and Warrant Linked Notes, the Final Redemption Amount(s) shall be equal to the Final Redemption Amount per Calculation Amount, as defined in the relevant Additional Terms and Conditions.	Im Fall von Vorzugsaktienbezogenen Schuldverschreibungen und Optionsscheinbezogenen Schuldverschreibungen entspricht/entsprechen der/die Endgültige Rückzahlungsbetrag (Rückzahlungsbeträge) dem Endgültigen Rückzahlungsbetrag je Berechnungsbetrag, wie in den maßgeblichen Zusätzlichen Emissionsbedingungen bestimmt.
6.1.2	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
6.1.3	Redemption prior to maturity	Rückzahlung vor dem Fälligkeitstag
6.1.3.1	Optional early redemption	Optionale Vorzeitige Rückzahlung
6.1.3.1.1	Redemption at the option of the Issuer	Rückzahlung nach Wahl der Emittentin
6.1.3.1.1.1	If the applicable Final Terms specify that "Redemption at the option of the Issuer" is	Falls in den anwendbaren Endgültigen Bedingungen einer Serie von Schuldverschreibungen „Rückzahlung

	"Applicable", the Notes are subject to redemption prior to the Maturity Date at the option of the Issuer at the Optional Redemption Amount(s) (as defined in Condition 6.1.3.1.3 below) on the Optional Redemption Date(s) as specified in the applicable Final Terms.	nach Wahl der Emittentin“ als „Anwendbar“ bezeichnet ist, werden die Schuldverschreibungen vor dem Fälligkeitstag nach Wahl der Emittentin an dem/den Optionalen Rückzahlungstag(en) zu dem/den Optionalen Rückzahlungsbetrag/Rückzahlungsbeträgen (wie in nachstehender Bedingung 6.1.3.1.3 definiert) nach Maßgabe der anwendbaren Endgültigen Bedingungen zurückgezahlt.
	The applicable Final Terms will specify the Notice Period (as defined in Condition 6.1.3.1.4 below).	Die Kündigungsfrist (nach Maßgabe von nachstehender Bedingung 6.1.3.1.4) wird in den anwendbaren Endgültigen Bedingungen festgelegt.
	In respect of Eligible Notes, redemption of the Notes at the option of the Issuer will be subject to the prior written permission of the Relevant Resolution Authority.	Bei Berücksichtigungsfähigen Schuldverschreibungen bedarf die Rückzahlung der Schuldverschreibungen nach Wahl der Emittentin der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde.
6.1.3.1 1.2	Redemption in part	Teilweise Rückzahlung
	If the applicable Final Terms specify that "Redemption in part" is "Applicable", the applicable Final Terms will specify the Minimum Redemption Amount and the Maximum Redemption Amount (as defined below).	Falls in den anwendbaren Endgültigen Bedingungen „Teilweise Rückzahlung“ als „Anwendbar“ bezeichnet ist, sind in den anwendbaren Endgültigen Bedingungen der Mindestrückzahlungsbetrag und der Höchstrückzahlungsbetrag (wie nachstehend definiert) angegeben.
	a) Minimum Redemption Amount and Maximum Redemption Amount	a) Mindestrückzahlungsbetrag und Höchstrückzahlungsbetrag
	Any such partial redemption at the option of the Issuer must be equal to a nominal amount (the Optional Redemption Amount) not less than a minimum redemption amount (the Minimum Redemption Amount) and not more than a maximum redemption amount (the Maximum Redemption Amount), each amount as specified in the applicable Final Terms.	Jede entsprechende teilweise Rückzahlung nach Wahl der Emittentin muss in Höhe eines Nennbetrags (der Optionale Rückzahlungsbetrag) erfolgen, der nicht niedriger als ein Mindestrückzahlungsbetrag (der Mindestrückzahlungsbetrag) und nicht höher als ein Höchstrückzahlungsbetrag (der Höchstrückzahlungsbetrag) ist, der jeweils in den anwendbaren Endgültigen Bedingungen angegeben ist.
	b) Method of Redemption	b) Art und Weise der Rückzahlung
	The Notes to be redeemed (Redeemed Notes) will be selected individually by lot, in the case of Redeemed Notes represented by Definitive Notes, in accordance with the rules of Euroclear and/or Clearstream, and in the case of Redeemed Notes represented by a Global Note, not more than thirty (30) days prior to the date fixed for redemption (such date of selection being hereinafter called the Selection Date). In the case of Redeemed Notes represented by Definitive Notes, a list of the serial numbers of such Redeemed Notes will be published in accordance with Condition 13 not less than fifteen (15) days prior to the date fixed for redemption. In the case of Redeemed Notes represented by a Global Note or Uncertificated Notes the selection will be reflected in the manner prescribed by Euroclear and/or Clearstream. No exchange of the relevant Global Note will be permitted during the period from (and including) the Selection Date to (and including) the date fixed for redemption pursuant to this Condition and notice to that effect shall be given by the Issuer to the Noteholders in accordance with Condition 13 at least five (5) days prior to the Selection Date.	Die zurückzuzahlenden Schuldverschreibungen (Zurückgezahlte Schuldverschreibungen) werden bei durch Effektive Schuldverschreibungen verbrieften Zurückgezahlten Schuldverschreibungen nach Maßgabe der Vorschriften von Euroclear und/oder Clearstream und bei durch eine Globalurkunde verbrieften Zurückgezahlten Schuldverschreibungen einzeln durch Losentscheid ausgewählt, wobei die Auswahl frühestens dreißig (30) Tage vor dem für die Rückzahlung festgelegten Tag (dieser Tag der Auswahl wird nachfolgend als Auswahltag bezeichnet) erfolgt. Im Fall von durch Effektive Schuldverschreibungen verbrieften Zurückgezahlten Schuldverschreibungen wird spätestens fünfzehn (15) Tage vor dem für die Rückzahlung festgelegten Tag eine Liste der Seriennummern der betreffenden Zurückgezahlten Schuldverschreibungen nach Maßgabe der Bedingung 13 veröffentlicht. Im Fall von durch eine Globalurkunde verbrieften Zurückgezahlten Schuldverschreibungen oder Unverbrieften Schuldverschreibungen erfolgt die Auswahl in der von Euroclear und/oder Clearstream vorgesehenen Weise. Im Zeitraum vom Auswahltag (einschließlich) bis zum nach Maßgabe dieser Bedingung für die Rückzahlung festgelegten Tag (einschließlich) ist kein Umtausch der maßgeblichen Globalurkunde zulässig; die Emittentin übersendet mindestens fünf (5) Tage vor dem Auswahltag eine diesbezügliche Mitteilung nach Maßgabe der Bedingung 13 an die Schuldverschreibungsinhaber.

6.1.3.1. 2	Redemption at the option of the Noteholders	Rückzahlung nach Wahl der Emittentin
	If the applicable Final Terms specify that " <i>Redemption at the option of the Noteholders</i> " is "Applicable", the Notes are subject to redemption prior to the Maturity Date at the option of the Noteholders at the Optional Redemption Amount(s) (as defined in Condition 6.1.3.1.3 below) on the Optional Redemption Date(s) both as specified in the applicable Final Terms. In respect of Eligible Notes, no redemption of the Notes at the option of the Noteholders is permitted.	Ist in den anwendbaren Endgültigen Bedingungen „ <i>Rückzahlung nach Wahl der Schuldverschreibungsinhaber</i> “ als „Anwendbar“ bezeichnet, unterliegen die Schuldverschreibungen an dem/den in den anwendbaren Endgültigen Bedingungen angegebenen Optionalen Rückzahlungstag(en) einer Rückzahlung vor dem Fälligkeitstag nach Wahl der Schuldverschreibungsinhaber zu dem/den Optionalen Rückzahlungsbetrag (Rückzahlungsbeträgen) (nach Maßgabe von nachstehender Bedingung 6.1.3.1.3).
	The applicable Final Terms will specify the Notice Period (as defined in Condition 6.1.3.1.4 below).	Die Kündigungsfrist (nach Maßgabe von nachstehender Bedingung 6.1.3.1.4) wird in den anwendbaren Endgültigen Bedingungen festgelegt.
6.1.3.1. 3	Optional Redemption Amount(s)	Optionale(r) Rückzahlungsbetrag (-beträge)
	<i>In the case of Notes other than Preference Share Linked Notes, Warrant Linked Notes and Zero Coupon Notes:</i>	<i>Im Fall von anderen Schuldverschreibungen als Vorzugsaktienbezogenen Schuldverschreibungen, Optionsscheinbezogenen Schuldverschreibungen und Nullkupon-Schuldverschreibungen:</i>
	The Optional Redemption Amount(s) shall be determined in accordance with one of the following paragraphs:	Der/Die Optionale(n) Rückzahlungsbetrag (Rückzahlungsbeträge) wird (werden) nach Maßgabe einer der folgenden Optionen bestimmt:
	- Optional Redemption Amount = Specified Denomination multiplied by a percentage specified in the applicable Final Terms,	- Optionaler Rückzahlungsbetrag = Festgelegte Stückelung, multipliziert mit einem in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz;
	- Optional Redemption Amount shall be determined on the basis of the Final Redemption Amount as defined in the applicable Final Terms, calculated on the valuation date linked to the relevant Optional Redemption Date,	- Der Optionale Rückzahlungsbetrag wird auf Grundlage des in den anwendbaren Endgültigen Bedingungen definierten Endgültigen Rückzahlungsbetrags bestimmt, der an dem mit dem maßgeblichen Optionalen Rückzahlungstag verknüpften Bewertungstag berechnet wird;
	- If the Notes are Open-ended Notes or EU Allowance Notes (as defined in the Additional Terms and Conditions for Commodity Linked Notes), the Optional Redemption Amount specified in the applicable Final Terms shall be the product of (i) Specified Denomination and (ii) the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph "Reference of the Product" in the applicable Final Terms, but calculated on the valuation date linked to the relevant Optional Redemption Date,	- Falls es sich bei den Schuldverschreibungen um Schuldverschreibungen mit unbegrenzter Laufzeit oder EU-Emissionszertifikatsbezogene Schuldverschreibungen (gemäß den Zusätzlichen Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen) handelt, ist der in den anwendbaren Endgültigen Bedingungen angegebene Optionale Rückzahlungsbetrag das Produkt aus (i) Festgelegter Stückelung und (ii) der Produktformel des Endgültigen Rückzahlungsbetrags in den Zusätzlichen Emissionsbedingungen zu Formeln für die in Abschnitt „Produktreferenz“ der anwendbaren Endgültigen Bedingungen angegebene Produktreferenz bzw. Option, das jedoch an dem mit dem maßgeblichen Optionalen Rückzahlungstag verknüpften Bewertungstag berechnet wird.
	- Optional Redemption Amount shall be equal to the Market Value (as defined in Condition 6.3 below);	- Der Optionale Rückzahlungsbetrag entspricht dem Marktwert (wie in der nachstehenden Bedingung 6.3 definiert);
	and for each of the options above, if relevant and appropriate, with interest accrued to (but excluding) the relevant Optional Redemption Date(s).	und bei jeder der vorstehenden Optionen, falls maßgeblich und angemessen, zuzüglich bis zu dem/den Optionalen Rückzahlungstag(en) (ausgeschlossen) aufgelaufener Zinsen.
	<i>In the case of Preference Share Linked Notes and Warrant Linked Notes:</i>	<i>Im Fall von Vorzugsaktienbezogenen Schuldverschreibungen und Optionsscheinbezogenen Schuldverschreibungen:</i>
	The Optional Redemption Amount(s) shall be equal to the amount defined in the Additional Terms and Conditions for Preference Share Linked Notes or	Der/Die Optionale(n) Rückzahlungsbetrag (Rückzahlungsbeträge) entspricht/entsprechen dem in den Zusätzlichen Emissionsbedingungen für Vorzugs-

	Additional Terms and Conditions for Warrant Linked Notes, as the case may be.	aktienbezogene Schuldverschreibungen bzw. den Zusätzlichen Emissionsbedingungen für Optionsscheinbezogene Schuldverschreibungen festgelegten Betrag.
	<i>In the case of Zero Coupon Notes:</i>	<i>Im Fall von Nullkupon-Schuldverschreibungen</i>
	The Optional Redemption Amount(s) shall be equal to the Amortised Face Amount per Calculation Amount or a Constant, as defined in Condition 4.4 above.	Der/Die Optionale(n) Rückzahlungsbetrag (Rückzahlungsbeträge) entspricht/entsprechen dem Amortisationsbetrag je Berechnungsbetrag oder einem Festgelegten Betrag, wie vorstehend in Bedingung 4.4 definiert
6.1.3.1.4	Notice Period	Kündigungsfrist
6.1.3.1.4.1	Notice Period in case of optional redemption at the option of the Issuer	Kündigungsfrist bei optionaler Rückzahlung nach Wahl der Emittentin
	Upon having given notice to the Noteholders (in accordance with Condition 13) pursuant to a notice period (the Notice Period) specified in the applicable Final Terms which notice shall be irrevocable and shall specify the date fixed for redemption, the Issuer shall redeem all (or part of the Notes only when "Redemption in part" is specified as applicable in the applicable Final Terms) of the Notes then outstanding on any Optional Redemption Date(s) and at the Optional Redemption Amount.	Die Emittentin zahlt, nach Mitteilung an die Schuldverschreibungsinhaber (in Übereinstimmung mit Bedingung 13) gemäß einer in den anwendbaren Endgültigen Bedingungen angegebenen Kündigungsfrist (die Kündigungsfrist) (wobei diese Mitteilung unwiderruflich ist und der für die Rückzahlung festgesetzte Tag darin anzugeben ist), alle (oder bei Anwendbarkeit von „Teilweise Rückzahlung“ in den anwendbaren Endgültigen Bedingungen nur einige) der zu diesem Zeitpunkt ausstehenden Schuldverschreibungen an (einem) Optionalen Vorzeitigen Rückzahlungstag(en) und zum Optionalen Rückzahlungsbetrag zurück.
	In respect of any Credit Linked Notes or Bond Linked Notes, any notice given by the Issuer pursuant to this Condition shall be void and of no effect in relation to these Credit Linked Notes or Bond Linked Notes -in the event that a Credit Event Notice- or a Bond Event Notice, has been, or is, delivered to the Noteholders at any time on or prior to 5:00 p.m. (Paris time) on the fourth Business Day preceding the Optional Redemption Date in accordance with this Condition 6.	Im Hinblick auf Kreditereignisbezogene Schuldverschreibungen oder Anleihebezogene Schuldverschreibungen ist eine von der Emittentin nach Maßgabe dieser Bedingung abgegebene Mitteilung in Bezug auf die betreffenden Kreditereignisbezogenen Schuldverschreibungen oder Anleihebezogenen Schuldverschreibungen nichtig und unwirksam, falls eine Kreditereignis-Mitteilung oder Anleiheereignis-Mitteilung zu einem beliebigen Zeitpunkt um 17.00 Uhr (Ortszeit Paris) oder früher am vierten Geschäftstag vor dem Optionalen Rücknahmetag gemäß dieser Bedingung 6 den Schuldverschreibungsinhabern zugestellt wurde oder wird.
	In respect of any Note, any notice given by the Issuer pursuant to this Condition shall be void and of no effect in relation to that Note in the event that, prior to the giving of such notice by the Issuer, the Noteholder had already delivered a Put Notice in relation to that Note in accordance with Condition 6.1.3.1.4.2.	In Bezug auf eine Schuldverschreibung sind alle Mitteilungen, die von der Emittentin gemäß dieser Bedingung abgegeben worden sind, nichtig und wirkungslos in Bezug auf diese Schuldverschreibung, falls vor der Abgabe einer solchen Mitteilung durch die Emittentin der Schuldverschreibungsinhaber bereits eine Einlösungserklärung in Bezug auf diese Schuldverschreibung gemäß Bedingung 6.1.3.1.4.2 abgegeben hat.
6.1.3.1.4.2	Notice Period in case of redemption at the option of the Noteholder	Kündigungsfrist bei Rückzahlung nach Wahl der Schuldverschreibungsinhaber
	Subject to Condition 6.1.3.1.2, a Noteholder shall have the option to require that a Note be subject to Redemption at the option of the Noteholder upon such Noteholder giving notice to the Issuer, not less than 15 or more than 30 days' notice or any other notice period (the Notice Period) specified in the applicable Final Terms.	Vorbehaltlich Bedingung 6.1.3.1.2 verfügen Schuldverschreibungsinhaber über die Wahlmöglichkeit, durch eine Mitteilung an die Emittentin nach Maßgabe der Bedingung 13 mit einer Frist von mindestens 15 und höchstens 30 Tagen oder einer anderen in den anwendbaren Endgültigen Bedingungen angegebenen Kündigungsfrist (die Kündigungsfrist) die Rückzahlung beliebiger Schuldverschreibungen zu verlangen.
	It may be that before an option to require that a Note be subject to "Redemption at the option of the Noteholders", certain conditions and/or	Unter Umständen müssen vor Ausübung der Wahlmöglichkeit „Rückzahlung nach Wahl der Schuldverschreibungsinhaber“ im Hinblick auf eine Schuldverschreibung bestimmte Bedingungen

	circumstances, as specified in the applicable Final Terms, will need to be satisfied.	und/oder Umstände nach Maßgabe der anwendbaren Endgültigen Bedingungen erfüllt sein.
	For the avoidance of doubt, where a Noteholder is not entitled to deliver a Put Notice (as defined below) by virtue of Condition 6.1.3.1.2 and in circumstances where no such notice is delivered, the relevant Notes shall be subject to redemption in the manner provided in the remaining provisions of this Condition 6.	Zur Klarstellung gilt: Ist ein Schuldverschreibungsinhaber nicht berechtigt, eine Einlösungserklärung (wie nachstehend definiert) nach Maßgabe von Bedingung 6.1.3.1.2 abzugeben, und wird keine solche Erklärung abgegeben, unterliegen die maßgeblichen Schuldverschreibungen einer Rückzahlung in der in den verbleibenden Bestimmungen dieser Bedingung 6 beschriebene Weise.
	Any Put Notice given by a Noteholder pursuant to this Condition shall be:	Eine von einem Schuldverschreibungsinhaber nach Maßgabe dieser Bedingung abgegebene Einlösungserklärung ist
	(1) irrevocable except where prior to the due date of the Optional Redemption Date(s) if an Event of Default has occurred and is continuing in which event such Noteholder, at its option, may elect by notice to the Issuer to withdraw the notice given pursuant to this Condition and instead to declare such Note forthwith due and payable pursuant to Condition 9 below; and	(1) unwiderruflich, sofern nicht vor dem Optionalen Rückzahlungstag ein Kündigungsgrund eingetreten ist und fortbesteht; in diesem Fall kann der Schuldverschreibungsinhaber nach eigener Wahl beschließen, die gemäß dieser Bedingung abgegebene Erklärung durch Mitteilung an die Emittentin zu widerrufen und die betreffende Schuldverschreibung mit sofortiger Wirkung nach Maßgabe der nachstehenden Bedingung 9 für fällig und zahlbar zu erklären und
	(2) void and of no effect in relation to such Note in the event that, prior to the giving of such Put Notice by the relevant Noteholder (A) such Note constituted a Redeemed Note (as defined in Condition 6.1.3.1.1.2), (B) the Issuer had notified the Noteholders of its intention to redeem all of the Notes in a Series of Notes then outstanding, in each case pursuant to Condition 13 or (C) the Notes were otherwise already subject to early redemption in accordance with the Terms and Conditions.	(2) nichtig und unwirksam in Bezug auf die betreffende Schuldverschreibung, falls vor der Abgabe der betreffenden Einlösungserklärung durch den maßgeblichen Schuldverschreibungsinhaber (A) die betreffende Schuldverschreibung eine Zurückgezahlte Schuldverschreibung (wie in der Bedingung 6.1.3.1.1.2 definiert) darstellte, (B) die Emittentin den Schuldverschreibungsinhabern ihre Absicht mitgeteilt hatte, alle zu dem betreffenden Zeitpunkt ausstehenden Schuldverschreibungen einer Serie von Schuldverschreibungen zurückzuzahlen, jeweils nach Maßgabe der Bedingung 13, oder (C) die Schuldverschreibungen anderweitig bereits einer vorzeitigen Rückzahlung gemäß den Emissionsbedingungen unterlagen.
	To exercise the right to require redemption of a Note, the Noteholder must within the Notice Period deliver a duly completed and signed notice (a Put Notice):	Zur Ausübung des Rechts, die Rückzahlung einer Schuldverschreibung zu verlangen, hat der Schuldverschreibungsinhaber innerhalb der Kündigungsfrist eine ordnungsgemäß ausgefüllte und unterzeichnete Erklärung (eine Einlösungserklärung) vorzulegen:
	If the Note is represented by a Global Note or is in definitive form and held through Euroclear or Clearstream or SIS or any other clearing institution in Switzerland recognised for such purposes by SIX Swiss Exchange (as applicable) (Clearing System), to the Principal Paying Agent in accordance with the standard procedures of the relevant Clearing System (which may include notice being given on his instruction by the Clearing System or any common depository or common safekeeper, as the case may be, for them to the Principal Paying Agent by electronic means) in a form acceptable to the relevant Clearing System from time to time, or	Wird die Schuldverschreibung durch eine Globalurkunde verbrieft oder handelt es sich um eine effektive Schuldverschreibung, die über Euroclear, Clearstream, SIS oder ein anderes für diese Zwecke von der SIX Swiss Exchange (sofern anwendbar) anerkanntes Clearinginstitut in der Schweiz (Clearingsystem) gehalten wird, an die Emissionsstelle gemäß den Standardverfahren des maßgeblichen Clearingsystems (dies kann auch die Abgabe einer Mitteilung gemäß ihrer Weisung durch das Clearingsystem oder eine gemeinsame Verwahrstelle bzw. einen Sammelverwahrer in ihrem Namen auf elektronischem Weg an die Emissionsstelle umfassen) in einer für das maßgebliche Clearingsystem jeweils annehmbaren Form mitteilen, oder
	(x) a Put Notice will not be effective against the Issuer before the date on which the relevant Notes have been transferred to the account designated by the Principal Paying Agent specified in the applicable Final Terms and blocked by such Principal Paying	x) eine Einlösungserklärung wird erst an dem Tag gegenüber der Emittentin wirksam, an dem die betreffenden Schuldverschreibungen auf das von der Zahlstelle ausgewiesene Konto, das in den anwendbaren Endgültigen Bedingungen angegeben

	Agent to prevent further transfer as of the Optional Redemption Date, and	ist, übertragen und von dieser Zahlstelle gesperrt werden, um eine weitere Übertragung ab dem Optionalen Rückzahlungstag zu verhindern, und
	(y) if there is any inconsistency between the above and the rules and procedures of the relevant Clearing System, then the rules and procedures of the relevant Clearing System shall prevail.	(y) bei Widersprüchen zwischen den vorstehenden Bestimmungen und den Regeln und Verfahren des maßgeblichen Clearingsystems haben die Regeln und Verfahren des maßgeblichen Clearingsystems Vorrang.
6.1.3.2	Automatic Early Redemption	Automatische Vorzeitige Rückzahlung
	If the applicable Final Terms specify that "Automatic Early Redemption" is "Applicable", the Notes are subject to automatic redemption prior to the Maturity Date at the automatic early redemption amount(s) (Automatic Early Redemption Amount(s)) on the automatic early redemption date(s) (Automatic Early Redemption Date(s)) and following the automatic early redemption event (Automatic Early Redemption Event), as specified in the applicable Final Terms.	Falls in den anwendbaren Endgültigen Bedingungen „ <i>Automatische Vorzeitige Rückzahlung</i> “ als „Anwendbar“ bezeichnet ist, unterliegen die Schuldverschreibungen vor dem Fälligkeitstag der automatischen vorzeitigen Rückzahlung zu einem oder mehreren automatischen vorzeitigen Rückzahlungsbeträgen (Automatische(r) Rückzahlungsbetrag/Rückzahlungsbeträge) an dem/den automatischen vorzeitigen Rückzahlungstag(en) (Automatische Vorzeitige Rückzahlungstag(e)) nach dem automatischen vorzeitigen Rückzahlungsereignis (Automatisches Vorzeitiges Rückzahlungsereignis) nach Maßgabe der anwendbaren Endgültigen Bedingungen.
	The Automatic Early Redemption Amount(s) shall be determined as follows:	Der/Die Automatische(n) Vorzeitige(n) Rückzahlungsbetrag/Rückzahlungsbeträge wird/werden wie folgt bestimmt:
	Automatic Early Redemption Amount(s) = Specified Denomination multiplied by a Product Formula described in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph "Reference of the Product" in the applicable Final Terms.	Automatische(r) Vorzeitige(r) Rückzahlungsbetrag/Rückzahlungsbeträge = Festgelegte Stückelung, multipliziert mit einer in den Zusätzlichen Emissionsbedingungen zu Formeln beschriebenen Produktformel für die in den anwendbaren Endgültigen Bedingungen im Abschnitt „Produktreferenz“ angegebene Produktreferenz.
	In the case of Automatic Early Redemption for Warrant Linked Notes, the Automatic Early Redemption Amount per Calculation Amount will be determined and calculated in accordance with the Additional Terms and Conditions for Warrant Linked Notes.	Im Fall einer Automatischen Vorzeitigen Rückzahlung von Optionsscheinbezogenen Schuldverschreibungen wird der Automatische Vorzeitige Rückzahlungsbetrag je Berechnungsbetrag nach Maßgabe der Zusätzlichen Emissionsbedingungen für Optionsscheinbezogene Schuldverschreibungen bestimmt und berechnet.
	For the purpose of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Product Formula and Reference of the Product shall have the meaning given to them in the Additional Terms and Conditions relating to Formulae.	Produktformel und Produktreferenz haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen zu Formeln zugewiesene Bedeutung.
6.1.3.3	Interest Amount and/or the Redemption Amount switch at the option of the Issuer	Zinsbetrag und/oder Rückzahlungsbetrag mit Switch-Option der Emittentin:
	(i) Any reference to "Interest Amount" shall be deemed to be a reference to the Fixed Coupon Amount, the Floating Coupon Amount and/or the Structured Interest Amount (each defined above) as the context requires.	(i) Alle Bezugnahmen auf „Zinsbetrag“ gelten je nach Zusammenhang als Bezugnahmen auf den Festzinsbetrag, den Variablen Kuponbetrag und/oder den Strukturierten Zinsbetrag (jeweils wie vorstehend definiert).
	(ii) Any reference to "Redemption Amount" shall be deemed to be a reference to the Final Redemption Amount, the Automatic Early Redemption Amount and/or the Optional Redemption Amount (each defined in this Condition 6) as the context requires.	(ii) Alle Bezugnahmen auf „Rückzahlungsbetrag“ gelten je nach Zusammenhang als Bezugnahmen auf den Endgültigen Rückzahlungsbetrag, den Automatischen Vorzeitigen Rückzahlungsbetrag und/oder den Optionalen Rückzahlungsbetrag (jeweils wie in dieser Bedingung 6 definiert).
	If the applicable Final Terms specify that "Interest Amount and/or the Redemption Amount switch at the option of the Issuer" is "Applicable" and if the market value of the Note is higher than or equal to a predefined market value (the Market Value for the Switch), the Issuer shall then have the right (i) to add	Falls in den anwendbaren Endgültigen Bedingungen „Wechsel (<i>switch</i>) des Zinsbetrags und/oder Rückzahlungsbetrags nach Wahl der Emittentin“ als „Anwendbar“ bezeichnet ist und falls der Marktwert der Schuldverschreibung höher als ein vorbestimmter Marktwert (der Marktwert für den Wechsel (<i>switch</i>))

	any Interest Amount or (ii) to replace any Interest and/or Redemption Amount by the other Amounts, described here below.	ist oder diesem entspricht, ist die Emittentin berechtigt, Zinsen und/oder Rückzahlungsbeträge durch die nachstehend beschriebenen anderen Beträge zu ersetzen.
	The applicable Final Terms will specify the Market Value for the Switch , the substitute coupon amount (the Substitute Coupon Amount) and the substitute coupon additional amount (the Additional Substitute Coupon Amount) if "Substitute Coupon" is "Applicable" and/or the substitute final redemption amount (the Substitute Final Redemption Amount) if "Substitute Final Redemption" is "Applicable" and the optional modification date(s) (the Optional Modification Date(s)) and the Notice Period (as defined below).	In den anwendbaren Endgültigen Bedingungen werden der Marktwert für den Wechsel (switch) , der Ersatz-Zinsbetrag (der Ersatz-Zinsbetrag) und ein etwaiger zusätzlicher Ersatz-Zinsbetrag (Zusätzlicher Ersatz-Zinsbetrag), falls "Ersatz-Zins" als "Anwendbar" gekennzeichnet ist und/oder der Ersatz für den Endgültigen Rückzahlungsbetrag (der Ersatz für den Endgültigen Rückzahlungsbetrag), falls "Ersatz für die Endgültige Rückzahlung" "Anwendbar" ist, sowie der/die Optionale(n) Änderungstag(e) (der/die Optionale(n) Änderungstag(e)) und die Kündigungsfrist (wie nachstehend definiert) angegeben.
	Substitute Coupon Amount means an amount determined in accordance with Condition 4.1 related to Fixed Rate Notes or with Condition 4.2 related to Floating Rate Notes.	Ersatz-Zinsbetrag bezeichnet einen nach Maßgabe von Bedingung 4.1 in Bezug auf Festverzinsliche Schuldverschreibungen oder von Bedingung 4.2 in Bezug auf Variabel Verzinsliche Schuldverschreibungen bestimmten Betrag.
	Additional Substitute Coupon Amount means an amount determined in accordance with Condition 4.1 related to Fixed Rate Notes or with Condition 4.2 related to Floating Rate Notes.	Zusätzlicher Ersatz-Zinsbetrag bezeichnet einen nach Maßgabe von Bedingung 4.1 in Bezug auf Festverzinsliche Schuldverschreibungen oder von Bedingung 4.2 in Bezug auf Variabel Verzinsliche Schuldverschreibungen bestimmten Betrag.
	Substitute Final Redemption Amount means an amount determined in accordance with the following provisions:	Ersatz für den Endgültigen Rückzahlungsbetrag bezeichnet einen nach Maßgabe der folgenden Bestimmungen bestimmten Betrag:
	Substitute Final Redemption Amount = Specified Denomination multiplied by the percentage specified in the applicable Final Terms	Ersatz für den Endgültigen Rückzahlungsbetrag = Festgelegte Stückelung, multipliziert mit dem in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz
	The Issuer may, after having given notice to the Noteholders (in accordance with Condition 13) pursuant to a notice period (the Notice Period) specified in the applicable Final Terms (which notice shall be irrevocable and shall specify the date fixed for the switch), substitute the Interest Amount and/or the Redemption Amount by other Amounts.	Die Emittentin ist nach der Abgabe einer Mitteilung (nach Maßgabe der Bedingung 13) an die Schuldverschreibungsinhaber im Rahmen einer in den anwendbaren Endgültigen Bedingungen angegebenen Kündigungsfrist (die Kündigungsfrist) (wobei diese Mitteilung unwiderruflich ist und in ihr der für den Wechsel (<i>switch</i>) festgelegte Tag anzugeben ist) berechtigt, den Zinsbetrag und/oder den Rückzahlungsbetrag durch andere Beträge zu ersetzen.
	Any Notice given by the Issuer pursuant to this Condition shall be void and of no effect in relation to such Note in the event that, prior to the giving of such Notice by the Issuer, the Noteholder had already delivered a Put Notice in relation to that Note in accordance with Condition 6.1.3.1.2.	Eine von der Emittentin nach Maßgabe dieser Bedingung abgegebene Mitteilung nichtig und unwirksam, falls der Schuldverschreibungsinhaber bereits vor der Abgabe der betreffenden Mitteilung durch die Emittentin eine Einlösungserklärung in Bezug auf die betreffende Schuldverschreibung nach Maßgabe der Bedingung 6.1.3.1.2 übersandt hatte
6.1.3.4	Open-ended Notes	Schuldverschreibungen mit unbegrenzter Laufzeit
	If the applicable Final Terms specify that the Notes are "Open-ended Notes", the Notes will not have a predefined maturity date.	Falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass es sich bei den Schuldverschreibungen um „Schuldverschreibungen mit unbegrenzter Laufzeit“ handelt, haben die Schuldverschreibungen keinen vorgegebenen Fälligkeitstag.
	The Issuer and the Noteholders will have the right to redeem the Notes, at their Optional Redemption Amount as per Condition 6.1.3.1.1 or Condition 6.1.3.1.2 and Condition 13.	Die Emittentin und die Schuldverschreibungsinhaber sind berechtigt, die Schuldverschreibungen zu ihrem Optionalen Rückzahlungsbetrag gemäß Bedingung 6.1.3.1.1 oder Bedingung 6.1.3.1.2 und Bedingung 13 zurückzuzahlen.
6.1.3.5	Instalment Notes	Teilzahlungsschuldverschreibungen

	If the applicable Final Terms specify that “ <i>Instalment Notes Provisions</i> ” is “Applicable”, this Condition applies.	Falls in den anwendbaren Endgültigen Bedingungen „ <i>Bestimmungen für Teilzahlungsschuldverschreibungen</i> “ als „Anwendbar“ bezeichnet ist, findet diese Bedingung Anwendung.
	The applicable Final Terms will specify the instalment amount(s) (Instalment Amount(s)) and the instalment date(s) (Instalment Date(s)).	In den anwendbaren Endgültigen Bedingungen wird/werden der Teilzahlungsbetrag (die Teilzahlungsbeträge) (Teilzahlungsbetrag (Teilzahlungsbeträge)) und der Teilzahlungstag (die Teilzahlungstage) (Teilzahlungstag (Teilzahlungstage)) angegeben.
	An adjusted specified denomination (Adjusted Specified Denomination) may be used for the purpose of calculating the Instalment Amount(s), and will be then specified in the applicable Final Terms.	Eine angepasste festgelegte Stückelung (Angepasste festgelegte Stückelung) kann für den Zweck der Berechnung des Teilzahlungsbetrags (der Teilzahlungsbeträge) verwendet werden und wird in diesem Fall in den anwendbaren Endgültigen Bedingungen bestimmt.
	In the case of early redemption, the Early Redemption Amount will be determined pursuant to Condition 6.3.	Im Fall einer vorzeitigen Rückzahlung wird der Vorzeitige Rückzahlungsbetrag nach Maßgabe von Bedingung 6.3 bestimmt.
6.1.3.6	Partly Paid Notes	Teilweise Eingezahlte Schuldverschreibungen
	If the applicable Final Terms specify that “ <i>Partly Paid Notes Provisions</i> ” is “Applicable”, this Condition applies.	Falls in den anwendbaren Endgültigen Bedingungen „ <i>Bestimmungen für Teilweise Eingezahlte Schuldverschreibungen</i> “ als „Anwendbar“ bezeichnet ist, findet diese Bedingung Anwendung.
	The applicable Final Terms will specify the part payment amount(s) (Part Payment Amount(s)) and the part payment date(s) (Part Payment Date(s)).	In den anwendbaren Endgültigen Bedingungen wird/werden der Teilzahlungsbetrag (die Teilzahlungsbeträge) (Teilzahlungsbetrag (Teilzahlungsbeträge)) und der Teilzahlungstag (die Teilzahlungstage) (Teilzahlungstag (Teilzahlungstage)) angegeben.
	Partly Paid Notes will be subscribed at the Part Payment Amount(s) and on the Part Payment Date(s) specified in the applicable Final Terms. The obligation to pay a Part Payment Amount on the relevant Part Payment Date is only incurred by the Noteholders on such Part Payment Date;	Teilweise Eingezahlte Schuldverschreibungen werden in Höhe des Teilzahlungsbetrags (der Teilzahlungsbeträge) und an dem Teilzahlungstag (den Teilzahlungstagen), der/die in den anwendbaren Endgültigen Bedingungen angegeben ist/sind, gezeichnet. Die Verpflichtung der Schuldverschreibungsinhaber zur Zahlung eines Teilzahlungsbetrags an einem Teilzahlungstag erwächst erst an dem betreffenden Teilzahlungstag;
	Partly Paid Notes will be redeemed on the Maturity Date at their nominal amount and on any Optional Redemption Date at their paid-up nominal amount as at the date fixed for redemption. In the event that any Noteholder fails to pay a Part Payment Amount on the relevant Part Payment Date (such date a Part Payment Default Date), any such Notes held by such Noteholder shall automatically be redeemed on the relevant Early Redemption Date, at the Settlement Amount.	Teilweise Eingezahlte Schuldverschreibungen werden am Fälligkeitstag zu ihrem Nennbetrag und an einem Optionalen Rückzahlungstag zu ihrem an dem für die Rückzahlung festgelegten Tag eingezahlten Nennbetrag zurückgezahlt. Für den Fall, dass ein Schuldverschreibungsinhaber es versäumt, einen Teilzahlungsbetrag an dem maßgeblichen Teilzahlungstag zu zahlen (ein entsprechender Tag wird als Teilzahlungsverzugstag bezeichnet), werden entsprechende von dem jeweiligen Schuldverschreibungsinhaber gehaltene Schuldverschreibungen automatisch an dem maßgeblichen Vorzeitigen Rückzahlungstag zum Abwicklungsbetrag zurückgezahlt.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Early Redemption Date means, in respect of any Note, the seventh Payment Business Day following a Part Payment Default Date;	Vorzeitiger Rückzahlungstag ist für alle Schuldverschreibungen der siebte Zahlungsgeschäftstag nach einem Teilzahlungsverzugstag.
	Settlement Amount means, in respect of any Note, an amount determined by the Calculation Agent in accordance with the following formula:	Abwicklungsbetrag bezeichnet in Bezug auf eine Schuldverschreibung einen von der Berechnungsstelle anhand der folgenden Formel berechneter Betrag:
	Max [0; [Paid-up Nominal Amount – Unwinding Costs]]	Max [0; [Eingezahlter Nennbetrag – Auflösungskosten]]
	Where:	Dabei gilt:

	<p>Paid-up Nominal Amount means, in respect of any Part Payment Date, the paid-up nominal amount of the relevant Note up to (and including) the applicable Part Payment Date. Interest will neither accrue nor be payable in respect of the period from and including the applicable Part Payment Default Date to and including the applicable Early Redemption Date; and</p>	<p>Eingezahlter Nennbetrag bezeichnet in Bezug auf einen Teilzahlungstag den bis zu dem betreffenden Teilzahlungstag (einschließlich) eingezahlten Nennbetrag der maßgeblichen Schuldverschreibung. Für den Zeitraum von dem maßgeblichen Teilzahlungsverzugsstag (einschließlich) bis zu dem maßgeblichen Vorzeitigen Rückzahlungstag (einschließlich) fallen keine Zinsen an und werden keine Zinsen fällig.</p>
	<p>Unwinding Costs means the pro rata share, in respect of each Note, of the losses (expressed as a positive number) or the gains (expressed as a negative number) of unwinding all hedging arrangements (taking into account the present value of any Part Payment Amount(s) remaining to be paid in respect of the Notes) entered into or purchased by the Issuer and/or the Guarantor in respect of the Notes.</p>	<p>Auflösungskosten bezeichnet den verhältnismäßigen Anteil jeder Schuldverschreibung an den Verlusten (als positive Zahl ausgedrückt) oder an den Gewinnen (als negative Zahl ausgedrückt) aus der Auflösung aller Absicherungsvereinbarungen (unter Berücksichtigung des Zeitwerts etwaiger noch auf die Schuldverschreibungen einzuzahlender Teilzahlungsbeträge), die von der Emittentin und/oder Garant in Bezug auf die Schuldverschreibungen abgeschlossen oder gekauft wurden.</p>
6.1.3.7	<p>Late Payment on Zero Coupon Notes</p>	<p>Verspätete Zahlung auf Nullkupon-Schuldverschreibungen</p>
	<p>If the amount payable in respect of any Zero Coupon Note, upon redemption of such Zero Coupon Note pursuant to Condition 6 or upon its becoming due and repayable as provided in Condition 9 is improperly withheld or refused, the amount due and repayable in respect of such Zero Coupon Note shall be the amount calculated as per Condition 4.4 with the references therein to the date fixed for the redemption or the date upon which the Zero Coupon Note becomes due and repayable replaced by references to the date which is the earlier of:</p>	<p>Falls der Betrag, der auf eine Nullkupon-Schuldverschreibung bei ihrer Rückzahlung nach Maßgabe der Bedingung 6 oder bei ihrer Fälligkeit nach Maßgabe der Bedingung 9 zahlbar ist, ungerechtfertigt zurückgehalten oder verweigert wird, wird der auf die betreffende Nullkupon-Schuldverschreibung fällige und zahlbare Betrag nach Maßgabe der Bedingung 4.4 berechnet, wobei Bezugnahmen in dieser Bedingung auf den für die Rückzahlung vorgesehenen Tag oder den Tag, an dem die Nullkupon-Schuldverschreibung fällig und rückzahlbar wird, durch Bezugnahmen auf den früheren der folgenden Tage ersetzt werden:</p>
	<p>the date on which all amounts due in respect of the Zero Coupon Note have been paid; and</p>	<p>den Tag, an dem alle auf die Nullkupon-Schuldverschreibung fälligen Beträge gezahlt wurden, oder</p>
	<p>five days after the date on which the full amount of the moneys payable in respect of such Zero Coupon Notes has been received by the Principal Paying Agent and notice to that effect has been given to the Noteholders in accordance with Condition 13.</p>	<p>fünf Tage nach dem Tag, an dem die auf die Nullkupon-Schuldverschreibungen zahlbaren Beträge in voller Höhe bei der Emissionsstelle eingegangen sind und eine diesbezügliche Mitteilung an die Schuldverschreibungsinhaber gemäß Bedingung 13 abgegeben wurde.</p>
6.2	<p>Redemption following a Special Event</p>	<p>Rückzahlung nach einem Besonderen Ereignis</p>
	<p>A Special Event means any of the events as defined below:</p>	<p>Ein Besonderes Ereignis bezeichnet eines der nachstehend definierten Ereignisse:</p>
	<ul style="list-style-type: none"> - a Tax Event, (6.2.1), - a Special Tax Event, (6.2.1), - a Regulatory Event, (except for Eligible Non Structured Notes) (6.2.1), - a Force Majeure Event or Event of Default (except for Eligible Non Structured Notes) (6.2.1), - an Event of Default (except for Eligible Notes)(6.2.1), - an Administrator/Benchmark Event (except for Eligible Non Structured Notes) (6.2.2), - a Trigger redemption at the option of the Issuer (except for Eligible Non Structured Notes)(6.2.3), or - a MREL or TLAC Disqualification Event (for Eligible Non Structured Notes only) or a MREL Disqualification Event ((for Eligible Structured Notes only) (6.2.5). 	<ul style="list-style-type: none"> - ein Steuerereignis (6.2.1), - ein Besonderes Steuerereignis (6.2.1), - ein Aufsichtsrechtliches Ereignis (außer bei Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen) (6.2.1), - ein Ereignis Höherer Gewalt oder Kündigungsgrund (außer bei Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen) (6.2.1), - ein Kündigungsgrund (außer bei Berücksichtigungsfähigen Schuldverschreibungen) (6.2.1), - ein Administrator-/Benchmark-Ereignis (außer bei Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen) (6.2.2), - eine Auslöser-Rückzahlung nach Wahl der Emittentin (außer bei Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen) (6.2.3) oder

		– ein MREL- oder TLAC-Ausschlussereignis (nur bei Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen) oder ein MREL-Ausschlussereignis (nur bei Berücksichtigungsfähigen Strukturierten Schuldverschreibungen) (6.2.5).
	Except as otherwise specified in this Condition 6.2, if a Special Event, as defined in this Condition, occurs in respect of a Series of Notes on or after the Issue Date of the first Tranche of the Series of Notes, the Issuer or the Guarantor (as applicable) and in respect of Eligible Notes, subject to the prior written permission of the Relevant Resolution Authority, may by notice to the Principal Paying Agent and to the Noteholders, elect that the Notes shall be redeemed early on the fourteenth (14th) calendar day after the delivery by the Issuer (or the Guarantor, as applicable) of the applicable notice of early redemption (the Early Redemption Date), in accordance with this Condition.	Sofern nicht in dieser Bedingung 6.2 etwas anderes angegeben ist, kann die Emittenten bzw. die Garantin bei Eintritt eines Besonderen Ereignisses (wie in dieser Bedingung definiert) in Bezug auf eine Serie von Schuldverschreibungen an oder nach dem Emissionstag der ersten Tranche der Serie von Schuldverschreibungen – im Fall von Berücksichtigungsfähigen Schuldverschreibungen vorbehaltlich der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde – durch Mitteilung an die Hauptzahlstelle und die Schuldverschreibungsinhaber beschließen, die Schuldverschreibungen am vierzehnten (14.) Kalendertag nach der Abgabe der entsprechenden Mitteilung über die vorzeitige Rückzahlung (der Vorzeitige Rückzahlungstag) nach Maßgabe dieser Bedingung vorzeitig zurückzuzahlen.
	Preference Share Linked Notes and Warrant Linked Notes shall be redeemed at their Early Redemption Amount as defined in the Additional Terms and Conditions for the relevant Notes.	Vorzugsaktienbezogene Schuldverschreibungen und Optionsscheinbezogene Schuldverschreibungen werden zu ihrem in den Zusätzlichen Emissionsbedingungen für die maßgeblichen Schuldverschreibungen definierten Vorzeitigen Rückzahlungsbetrag zurückgezahlt.
	Notes other than Preference Share Linked Notes and Warrant Linked Notes will be redeemed as further described in this Condition.	Die Rückzahlung von anderen Schuldverschreibungen als Vorzugsaktienbezogenen Schuldverschreibungen und Optionsscheinbezogenen Schuldverschreibungen erfolgt wie in dieser Bedingung näher beschrieben.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Administrator-/Benchmark Event has the meaning given to it in Condition 4.2.3.7.	Administrator-/Benchmark-Ereignis hat die diesem Begriff in Bedingung 4.2.3.7 zugewiesene Bedeutung.
	Change in Law means (i) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule (including, without limitation, any applicable tax law, regulation or rule) after the Issue Date of the Notes, (ii) the implementation or application of any applicable law, regulation or rule (including, without limitation, any applicable tax law, regulation or rule) already in force on the Issue Date of the Notes but in respect of which the manner of its implementation or application was not known or unclear at the Issue Date, or (iii) the change of any applicable law, regulation or rule existing at the Issue Date of the Notes, or the change in the interpretation or application or practice relating thereto, existing on the Issue Date of the Notes of any applicable law, regulation or rule, by any competent court, tribunal, regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any additional or alternative court, tribunal, authority or entity, to that existing on the Issue Date).	Gesetzesänderung bezeichnet (i) die Verabschiedung, Inkraftsetzung, Verkündung, Ausfertigung oder Ratifizierung anwendbarer neuer Gesetze, Verordnungen oder Vorschriften (darunter anwendbarer neuer Steuergesetze, -verordnungen oder -vorschriften) nach dem Emissionstag der Schuldverschreibungen, (ii) die Umsetzung oder Anwendung anwendbarer Gesetze, Verordnungen oder Vorschriften (darunter anwendbarer Steuergesetze, -verordnungen oder -vorschriften), die am Emissionstag der Schuldverschreibungen bereits in Kraft waren, deren Form der Umsetzung oder Anwendung zum Emissionstag jedoch noch unbekannt oder unklar war, oder (iii) die Änderung von am Emissionstag der Schuldverschreibungen bestehenden Gesetzen, Verordnungen oder Vorschriften oder die Änderung der Auslegung oder Anwendung von bestehenden Gesetzen, Verordnungen oder Vorschriften oder der diesbezüglichen Praxis am Emissionstag der Schuldverschreibungen durch zuständige Gerichte, Gerichtshöfe, Aufsichtsbehörden oder sonstige Körperschaften, die vollziehende, gesetzgeberische, rechtsprechende, steuerliche, aufsichtsrechtliche oder verwaltungsrechtliche Befugnisse oder Aufgaben staatlicher Art wahrnehmen (einschließlich zusätzlicher oder alternativer Gerichte, Gerichtshöfe, Behörden oder Körperschaften gegenüber den am Emissionstag vorhandenen).

	<p>Early Redemption of the Notes means the redemption of the Notes, in whole, but not in part, at any time (in the case of the Notes other than Floating Rate Notes or any other interest bearing Notes in respect of which the Rate of Interest is not calculated on a fixed rate basis (Structured Interest Notes)) or on any Interest Payment Date (in the case of Floating Rate Notes or Structured Interest Notes) the Early Redemption Amount referred to in Condition 6.3 together (if appropriate) with accrued interest to (but excluding) the date of redemption provided that in respect of Preference Share Linked Notes or Warrant Linked Notes, the redemption of the Notes shall be at Early Redemption Amount as defined in the Additional Terms and Conditions for the relevant Notes.</p>	<p>Vorzeitige Rückzahlung der Schuldverschreibungen bezeichnet die vollständige und nicht bloß teilweise Rückzahlung der Schuldverschreibungen zu einem beliebigen Zeitpunkt (im Fall von Schuldverschreibungen, bei denen es sich nicht um Variabel Verzinsliche Schuldverschreibungen oder andere verzinsliche Schuldverschreibungen, bei denen der Zinssatz nicht auf Grundlage eines festen Satzes berechnet wird (Schuldverschreibungen mit Strukturierter Verzinsung), handelt) oder an jedem Zinszahlungstag (im Fall von Variabel Verzinslichen Schuldverschreibungen oder Schuldverschreibungen mit Strukturierter Verzinsung) zu dem in Bedingung 6.3 genannten Vorzeitigen Rückzahlungsbetrag, gegebenenfalls zuzüglich bis zum Tag der Rückzahlung (ausschließlich) aufgelaufener Zinsen, vorausgesetzt die Rückzahlung erfolgt im Fall von Vorzugsaktienbezogenen Schuldverschreibungen oder Optionsscheinbezogenen Schuldverschreibungen zum in den Zusätzlichen Emissionsbedingungen für die maßgeblichen Schuldverschreibungen festgelegten Vorzeitigen Rückzahlungsbetrag.</p>
	<p>Event of Default has the meaning given to it in Condition 9.</p>	<p>Kündigungsgrund hat die diesem Begriff in Bedingung 9 zugewiesene Bedeutung.</p>
	<p>Force Majeure Event means that, by reason of the occurrence of an event or an act of state, on or after the Issue Date, for which the Relevant Entity (as defined below) is not accountable, it becomes impossible and insurmountable for the Relevant Entity to perform its obligations under the Notes, so that the continuance of the Notes is thereby rendered definitively impossible.</p>	<p>Ereignis Höherer Gewalt bedeutet, dass aufgrund des Eintritts eines Ereignisses oder eines Aktes öffentlicher Gewalt am oder nach dem Emissionstag, welches/welchen das Maßgebliche Unternehmen (wie nachstehend definiert) nicht zu vertreten hat, es für das Maßgebliche Unternehmen unmöglich und unüberwindbar ist, seinen Verpflichtungen aus den Schuldverschreibungen nachzukommen, sodass sich der Fortbestand der Schuldverschreibungen definitiv als unmöglich erweist.</p>
	<p>Monetisation with Early Redemption at the option of the Noteholder means that the Issuer will apply "Monetisation until the Maturity Date" in accordance with Condition 6.5 but will also offer the Noteholders the choice to redeem their Notes at their option prior to the Maturity Date in whole. In the case a Noteholder requires the Issuer to redeem such Notes, the Issuer shall terminate its obligations under such Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3.</p>	<p>Monetarisierung mit Vorzeitiger Rückzahlung nach Wahl der Schuldverschreibungsinhaber bedeutet, dass die Emittentin „Monetarisierung bis zum Fälligkeitstag“ gemäß Bedingung 6.5 anwendet, den Schuldverschreibungsinhabern jedoch anbietet, die Schuldverschreibungen nach deren Wahl vor dem Fälligkeitstag vollständig zurückzuzahlen. Fordert ein Schuldverschreibungsinhaber die Emittentin zur Rückzahlung dieser Schuldverschreibungen auf, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 definierten Marktwerts oder veranlasst dessen Zahlung.</p>
	<p>MREL or TLAC Disqualification Event means a change in the classification of the Eligible Non Structured Notes under the MREL or TLAC Requirements, that was not reasonably foreseeable by Societe Generale at the Issue Date of such Notes, and that would be likely to result in or has resulted in the Eligible Non Structured Notes being fully or partially excluded from the eligible liabilities available to meet the MREL or TLAC Requirements (as named or defined by the then applicable laws and regulations or MREL or TLAC criteria applicable to the Issuer). For the avoidance of doubt, the exclusion of a Series of Eligible Non Structured Notes from the eligible liabilities available to meet the MREL or TLAC Requirements due to the remaining term of such Notes being less than any period prescribed thereunder does not constitute a MREL or TLAC Disqualification Event.</p>	<p>MREL- oder TLAC-Ausschlussereignis bezeichnet eine Änderung der Einstufung der Berücksichtigungsfähigen Nicht Strukturierter Schuldverschreibungen gemäß den MREL- oder TLAC-Anforderungen, die von der Societe Generale am Emissionstag der betreffenden Schuldverschreibungen nicht vernünftigerweise vorhersehbar war und die wahrscheinlich dazu führen wird oder dazu geführt hat, dass die Berücksichtigungsfähigen Nicht Strukturierter Schuldverschreibungen vollständig oder teilweise aus den berücksichtigungsfähigen Verbindlichkeiten ausgeschlossen werden, die zur Erfüllung der MREL- oder TLAC-Anforderungen (wie in den zu dem betreffenden Zeitpunkt anwendbaren Gesetzen und Vorschriften oder für die Emittentin geltenden MREL- oder TLAC-Kriterien bezeichnet und definiert) zur Verfügung stehen. Zur Klarstellung: Der Ausschluss</p>

		<p>einer Serie von Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen aus den zur Erfüllung der MREL- oder TLAC-Anforderungen zur Verfügung stehenden berücksichtigungsfähigen Verbindlichkeiten aufgrund der Tatsache, dass die Restlaufzeit der betreffenden Schuldverschreibungen kürzer ist als ein darin vorgeschriebener Zeitraum, gilt nicht als MREL- oder TLAC-Ausschlussereignis.</p>
	<p>MREL Disqualification Event means a change in the classification of the Eligible Structured Notes under the MREL Requirements, that was not reasonably foreseeable by Societe Generale at the Issue Date of such Notes, and that would be likely to result in or has resulted in the Eligible Structured Notes being fully or partially excluded from the eligible liabilities available to meet the MREL Requirements (as named or defined by the then applicable laws and regulations or MREL criteria applicable to the Issuer). For the avoidance of doubt, the exclusion of a Series of Eligible Structured Notes from the eligible liabilities available to meet the MREL Requirements due to the remaining term of such Notes being less than any period prescribed thereunder does not constitute a MREL Disqualification Event.</p>	<p>MREL-Ausschlussereignis bezeichnet eine Änderung der Einstufung der Berücksichtigungsfähigen Strukturierten Schuldverschreibungen gemäß den MREL-Anforderungen, die von der Societe Generale am Emissionstag der betreffenden Schuldverschreibungen nicht vernünftigerweise vorhersehbar war und die wahrscheinlich dazu führen wird oder dazu geführt hat, dass die Berücksichtigungsfähigen Strukturierten Schuldverschreibungen vollständig oder teilweise aus den berücksichtigungsfähigen Verbindlichkeiten ausgeschlossen werden, die zur Erfüllung der MREL-Anforderungen (wie in den zu dem betreffenden Zeitpunkt anwendbaren Gesetzen und Vorschriften oder für die Emittentin geltenden MREL-Kriterien bezeichnet und definiert) zur Verfügung stehen. Zur Klarstellung: Der Ausschluss einer Serie von Berücksichtigungsfähigen Strukturierten Schuldverschreibungen aus den zur Erfüllung der MREL-Anforderungen zur Verfügung stehenden berücksichtigungsfähigen Verbindlichkeiten aufgrund der Tatsache, dass die Restlaufzeit der betreffenden Schuldverschreibungen kürzer ist als ein darin vorgeschriebener Zeitraum, gilt nicht als MREL-Ausschlussereignis.</p>
	<p>Regulatory Event means, following the occurrence of a Change in Law with respect to the Issuer and/or Societe Generale as Guarantor or in any other capacity (including without limitation as market maker of the Notes or direct or indirect shareholder or sponsor of the Issuer) or any of its affiliates involved in the issue of the Notes (hereafter the Relevant Affiliates and each of the Issuer, Societe Generale and the Relevant Affiliates, a Relevant Entity) that, after the Issue Date of the Notes, (i) any Relevant Entity would incur a materially increased (as compared with circumstances existing prior to such event) amount of tax, duty, liability, penalty, expense, fee, cost or regulatory capital charge however defined or collateral requirements for performing its obligations under the Notes, including, without limitations, due to clearing requirements of, or the absence of, clearing of the transactions entered into in connection with the issue of the Notes, (ii) the Relevant Entity would be required to obtain any licence, authorization, approval, permit, registration from any governmental, inter-governmental, supranational authority, agency, instrumentality, ministry or department thereof that it does not hold as of the Issue Date or to modify its by-laws to comply with the new requirements (a) to hold, acquire, issue, reissue, substitute, maintain, redeem, settle or as the case may be, guarantee, the Notes, (b) to acquire, hold, sponsor or dispose of any asset(s) (or any interests there) of any other transaction(s) such Relevant Entity may use in connection with the issue of the Notes, (c) to perform obligations in connection with, the Notes or any contractual arrangement entered into between the Issuer and Societe</p>	<p>Aufsichtsrechtliches Ereignis bezeichnet den Umstand, dass nach dem Eintritt einer Gesetzesänderung in Bezug auf die Emittentin und/oder die Societe Generale als Garantin oder in sonstiger Eigenschaft (darunter auch als Gegenpartei eines Absicherungsgeschäfts mit der Emittentin, als Market Maker für die Schuldverschreibungen oder als unmittelbarer oder mittelbarer Anteilseigner oder Sponsor der Emittentin) oder eines ihrer an der Emission der Schuldverschreibungen beteiligten verbundenen Unternehmen (nachfolgend die Maßgeblichen Verbundenen Unternehmen; die Emittentin, die Societe Generale und die Maßgeblichen Verbundenen Unternehmen werden jeweils als Maßgebliches Unternehmen bezeichnet) zu einem Zeitpunkt nach dem Emissionstag der Schuldverschreibungen (i) einem Maßgeblichen Unternehmen ein wesentlich höherer Betrag (im Vergleich zu den Umständen vor dem Ereignis) an Steuern, Abgaben, Belastung, Strafzuschlägen, Aufwendungen, Gebühren, Kosten oder gesetzlicher Kapitalanforderungen (unabhängig von deren Bezeichnung) oder Sicherheitenanforderungen für die Erbringung ihrer Verpflichtungen unter den Schuldverschreibungen oder Absicherung der Verpflichtungen der Emittentin unter den Schuldverschreibungen, einschließlich, ohne Einschränkung, aufgrund von Anforderungen für das Clearing der im Zusammenhang mit der Begebung der Schuldverschreibungen oder der Absicherung der Verpflichtungen der Emittentin unter den Schuldverschreibungen geschlossenen Trans-aktionen oder dessen Abwesenheit, entstehen (ii) (x) es für ein Maßgebliches Unternehmen aufgrund der von einem</p>

	<p>Generale or any Relevant Affiliate or (d) to hold, acquire, maintain, increase, substitute or redeem all or a substantial part of its direct or indirect shareholding in the Issuer's capital or the capital of any Relevant Affiliate or to directly or indirectly sponsor the Issuer or any Relevant Affiliate, or (iii) there is or may be a material adverse effect on a Relevant Entity in connection with the issue of the Notes,</p>	<p>Staat, einer Verwaltungsbehörde, einem Gesetzgeber oder einem Gericht erlassenen gegenwärtigen oder künftigen Gesetze, Verordnungen, Urteile, Beschlüsse oder Richtlinien, die auf das Maßgebliche Unternehmen anwendbar sind, oder deren Auslegung vollständig oder teilweise undurchführbar, unmöglich (jeweils trotz wirtschaftlich angemessener Anstrengungen), rechtswidrig oder unrechtmäßig oder anderweitig untersagt oder unzulässig wird, oder das jeweilige Maßgebliche Unternehmen muss eine Lizenz, Genehmigung, Erlaubnis oder Registrierung von staatlichen, zwischenstaatlichen, supranationalen Behörden, Organen, Ministerien oder Abteilungen davon erhalten oder seine Verordnungen ändern um diesen neuen Anforderungen zu entsprechen (y) (a) die Schuldverschreibungen zu halten, zu erwerben, zu begeben, erneut zu begeben, zu ersetzen, aufrecht zu halten, zurückzuzahlen, abzuwickeln bzw. zu garantieren, (b) jegliche(n) Vermögensgegenstand/ Vermögensgegenstände (oder jegliche Ansprüche daran) aus (einer) anderen Transaktion(en), die ein solches Maßgebliches Unternehmen im Zusammenhang mit der Emission der Schuldverschreibungen oder um die Verpflichtungen der Emittentin unter den Schuldverschreibungen abzusichern, erwirbt, hält, finanziert oder veräußert, (c) Verpflichtungen im Zusammenhang mit den Schuldverschreibungen oder vertraglichen Vereinbarungen, die zwischen der Emittentin und der Societe Generale oder einem Maßgeblichen Verbundenen Unternehmen geschlossen wurden (darunter die Absicherung der Verpflichtungen der Emittentin aus den Schuldverschreibungen), zu erfüllen oder (c) ihre unmittelbare oder mittelbare Beteiligung am Kapital der Emittentin oder am Kapital eines Maßgeblichen Verbundenen Unternehmens oder einen wesentlichen Teil davon zu halten, zu erwerben, aufrecht zu halten, zu erhöhen, zu ersetzen oder zurückzugeben, oder um die Emittentin oder ein Maßgebliches Verbundenes Unternehmen direkt oder indirekt zu finanzieren oder (iii) es im Zusammenhang mit der Begebung der Schuldverschreibungen zu wesentlichen nachteiligen Auswirkungen auf ein Maßgebliches Unternehmen kommt oder kommen könnte.</p>
	<p>Relevant Notice means a notice given in accordance with Condition 13 (i) not less than 30 nor more than 45 days, in respect of a Tax Event, a Regulatory Event or a Force Majeure Event, (ii) not less than 7 nor more than 45 days in respect of a Special Tax Event, to the Noteholders (which notice shall be irrevocable) and to the Principal Paying Agent.</p>	<p>Maßgebliche Mitteilung bezeichnet eine nach Maßgabe von Bedingung 13 (i) mindestens 30 und höchstens 45 Tage in Bezug auf ein Steuerereignis, ein Aufsichtsrechtliches Ereignis oder ein Ereignis Höherer Gewalt und (ii) mindestens 7 und höchstens 45 Tage in Bezug auf ein Besonderes Steuerereignis abgegebene Mitteilung an die Schuldverschreibungsinhaber (wobei diese Mitteilung unwiderruflich ist) und an die Emissionsstelle.</p>
	<p>Special Tax Event means that the Issuer or, as the case may be, the Guarantor would, on the occasion of the next payment (including payment of principal or interest, if any) or delivery in respect of the Notes, be prevented by the law of a Tax Jurisdiction (as defined in Condition 7) from causing payment or delivery, as the case may be, to be made to the Noteholders of the full amount then due and payable or deliverable, as the case may be, notwithstanding the undertaking to pay additional amounts contained in Condition 7.2.</p>	<p>Besonderes Steuerereignis bedeutet, dass die Emittentin bzw. die Garantin bei der nächsten Zahlung (einschließlich gegebenenfalls einer Kapital- oder Zinszahlung) oder Lieferung in Bezug auf die Schuldverschreibungen durch das Recht einer Steuerjurisdiktion (wie in Bedingung 7 definiert) daran gehindert würde, die an die Schuldverschreibungsinhaber zu leistende Zahlung bzw. vorzunehmende Lieferung in der vollen zu dem betreffenden Zeitpunkt fälligen Höhe zu veranlassen (unbeschadet der in Bedingung 7.2 vorgesehenen Verpflichtung zur Leistung zusätzlicher Beträge).</p>

	<p>Tax Event means that (i) the Issuer or, as the case may be, the Guarantor, has or will become obliged to pay additional amounts as provided or referred to in Condition 7 as a result of any change in, or amendment to, the laws or regulations of a Tax Jurisdiction (as defined in Condition 7) or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Issue Date of the first Tranche of the Notes, and (ii) such obligation cannot be avoided by the Issuer or, as the case may be, the Guarantor taking reasonable measures available to it.</p>	<p>Steuerereignis bedeutet, dass (i) die Emittentin bzw. die Garantin infolge einer Änderung oder Ergänzung der in einer Steuerjurisdiktion (wie in Bedingung 7 definiert) geltenden Gesetze oder Vorschriften oder einer Änderung bei der Anwendung oder offiziellen Auslegung dieser Gesetze oder Vorschriften, sofern diese am oder nach dem Emissionstag der ersten Tranche der Schuldverschreibungen wirksam wird, zur Zahlung von zusätzlichen Beträgen, wie in Bedingung 7 vorgesehen oder angegeben, verpflichtet ist oder sein wird, und (ii) die Emittentin bzw. die Garantin sich dieser Verpflichtung durch ihr zur Verfügung stehende angemessene Maßnahmen nicht entziehen kann.</p>
	<p>A Tax Event, Special Tax Event, Regulatory Event or Force Majeure are each an Exceptional Event or together the Exceptional Events.</p>	<p>Ein Steuerereignis, ein Besonderes Steuerereignis, ein Aufsichtsrechtliches Ereignis oder ein Ereignis Höherer Gewalt sind jeweils ein Außerordentliches Ereignis oder zusammen die Außerordentlichen Ereignisse.</p>
6.2.1	<p>Redemption for Tax Event, Special Tax Event, Regulatory Event (except for Eligible Non Structured Notes), Force Majeure Event (except for Eligible Non Structured Notes) or Event of Default (except for Eligible Notes)</p>	<p>Rückzahlung aufgrund eines Steuerereignisses, Besonderen Steuerereignisses, Aufsichtsrechtlichen Ereignisses (ausgenommen Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen), Ereignisses Höherer Gewalt (ausgenommen Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen) oder Kündigungsgrunds (ausgenommen Berücksichtigungsfähige Schuldverschreibungen)</p>
	<p>If the applicable Final Terms specify:</p>	<p>Falls die anwendbaren Endgültigen Bedingungen</p>
	<p>a) "Early Redemption"</p>	<p>a) „Vorzeitige Rückzahlung“ angeben,</p>
	<p>then, upon the occurrence of an Exceptional Event, the Calculation Agent may, on giving a Relevant Notice, apply Early Redemption of the Notes as defined above, or</p>	<p>ist die Berechnungsstelle berechtigt, bei Eintritt eines Außerordentlichen Ereignisses nach Abgabe einer Maßgeblichen Mitteilung die Vorzeitige Rückzahlung der Schuldverschreibungen zu veranlassen, wie vorstehend definiert, oder</p>
	<p>b) "Early Redemption or Monetisation until the Maturity Date",</p>	<p>b) „Vorzeitige Rückzahlung oder „Monetarisierung bis zum Fälligkeitstag“ angeben,</p>
	<p>then, upon the occurrence of a Tax Event, Special Tax Event or Regulatory Event, the Calculation Agent may, on giving a Relevant Notice, decide to apply either:</p>	<p>ist die Berechnungsstelle berechtigt, bei Eintritt eines Steuerereignisses, Besonderen Steuerereignisses oder Aufsichtsrechtlichen Ereignisses nach Abgabe einer Maßgeblichen Mitteilung entweder</p>
	<p>(i) Early Redemption of the Notes, or</p>	<p>(i) die Vorzeitige Rückzahlung der Schuldverschreibungen oder</p>
	<p>(ii) "Monetisation until the Maturity Date" in accordance with Condition 6.5,</p>	<p>(ii) eine „Monetarisierung bis zum Fälligkeitstag“ gemäß Bedingung 6.5 anzuwenden,</p>
	<p>and upon the occurrence of a Force Majeure Event, or Event of Default (unless the applicable Final Terms specify that Event of Default is not applicable) and in case of Preference Share Linked Notes and Warrant Linked Notes, the Calculation Agent may only apply Early Redemption of the Notes, or</p>	<p>und ist die Berechnungsstelle bei Eintritt eines Ereignisses Höherer Gewalt oder Kündigungsgrundes (sofern nicht in den anwendbaren Endgültigen Bedingungen angegeben ist, dass Kündigungsgrund nicht anwendbar ist) und im Fall von Vorzugsaktienbezogenen Schuldverschreibungen und Optionsscheinbezogenen Schuldverschreibungen lediglich berechtigt, die Vorzeitige Rückzahlung der Schuldverschreibungen anzuwenden, oder</p>
	<p>(c) "Monetisation with Early Redemption at the option of the Noteholders, except for Force Majeure Event or Event of Default",</p>	<p>(c) „Monetarisierung mit Vorzeitiger Rückzahlung nach Wahl der Schuldverschreibungsinhaber, ausgenommen bei einem Ereignis Höherer</p>

		Gewalt oder bei einem Kündigungsgrund“ angeben,
	then, upon the occurrence of a Tax Event, Special Tax Event or Regulatory Event, the Calculation Agent may, on giving a Relevant Notice, apply Monetisation with Early Redemption at the option of the Noteholder as defined above, and	ist die Berechnungsstelle berechtigt, bei Eintritt eines Steuerereignisses, Besonderen Steuerereignisses oder Aufsichtsrechtlichen Ereignisses nach Abgabe einer Maßgeblichen Mitteilung Monetarisierung mit Vorzeitiger Rückzahlung nach Wahl der Schuldverschreibungsinhaber, wie vorstehend definiert, anzuwenden, und
	upon the occurrence of a Force Majeure Event or Event of Default (unless the applicable Final Terms specify that Event of Default is not Applicable) and in case of Preference Share Linked Notes and Warrant Linked Notes, the Calculation Agent may only apply Early Redemption of the Notes.	ist die Berechnungsstelle bei Eintritt eines Ereignisses Höherer Gewalt oder Kündigungsgrundes (sofern nicht in den anwendbaren Endgültigen Bedingungen angegeben ist, dass Kündigungsgrund nicht anwendbar ist) und im Fall von Vorzugsaktienbezogenen und Optionsscheinbezogenen Schuldverschreibungen lediglich berechtigt, die Vorzeitige Rückzahlung der Schuldverschreibungen anzuwenden.
	If following the occurrence of Tax Event or Special Tax Event, Early Redemption of the Notes does not apply (in accordance with (b) or (c) above), then Condition 7.2 “Gross up” will not apply.	Ist nach Eintritt eines Steuerereignisses oder Besonderen Steuerereignisses Vorzeitige Rückzahlung der Schuldverschreibungen nicht anwendbar (nach Maßgabe von vorstehendem Absatz (b) oder (c)), findet Bedingung 7.2 „Steuerausgleich“ keine Anwendung.
	If the applicable Final Terms specify that Tax Event or Special Tax Event is not applicable, then in case of occurrence of a Tax Event or Special Tax Event the Notes will remain unchanged.	Ist in den anwendbaren Endgültigen Bedingungen angegeben, dass ein Steuerereignis oder Besonderes Steuerereignis nicht anwendbar ist, bleiben die Schuldverschreibungen bei Eintritt eines Steuerereignisses oder Besonderen Steuerereignisses unverändert.
6.2.2	Redemption upon the occurrence of an Administrator-/Benchmark-Event (except for Eligible non-Structured Notes)	Rückzahlung nach Eintritt eines Administrator-/Benchmark-Ereignisses (ausgenommen Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen)
	This Condition applies if the applicable Final Terms specify that “EU Benchmarks Regulation - Benchmark” is “Applicable”.	Diese Bedingung findet Anwendung, falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass „EU-Benchmark-Verordnung – Benchmark“ „Anwendbar“ ist.
	Upon the occurrence or likely occurrence, as determined by the Calculation Agent, of an Administrator/Benchmark Event in case of Floating Rate Notes as described in Condition 4.2.3.1 above, on or after the Issue Date and if the Issuer " is "Applicable", Calculation Agent has not been able to determine a Replacement Rate and, as the case may be, an Adjustment Spread in accordance with the provisions of Condition 4.2.3.5.2 above, then the Calculation Agent, acting in good faith, may either:	Nach dem Eintritt oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) eines Administrator-/Benchmark-Ereignisses im Fall von Variabel Verzinslichen Schuldverschreibungen gemäß vorstehender Bedingung 4.2.3.1 an oder nach dem Emissionstag kann die nach Treu und Glauben handelnde Berechnungsstelle, falls die „Emittentin“ „Anwendbar“ ist und die Berechnungsstelle nicht in der Lage war, einen Ersatz-Referenzsatz und gegebenenfalls einen Anpassungs-Spread nach Maßgabe der Bestimmungen der vorstehenden Bedingung 4.2.3.5.2 zu bestimmen, entweder
	(i) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). In that case, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount based on the Market Value as defined in Condition 6.3 below; or	(i) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein „Vorzeitiges Rückzahlungsereignis“) betrachten. In diesem Fall kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in nachstehender Bedingung 6.3 festgelegten Marktwerts oder veranlasst dessen Zahlung; oder
	(ii) apply Monetisation until the Maturity Date (as defined in Condition 6.5 below).	(ii) Monetarisierung bis zum Fälligkeitstag (wie nachstehend in Bedingung 6.5 definiert) anwenden.

6.2.3	Trigger redemption at the option of the Issuer	Auslöser-Rückzahlung nach Wahl der Emittentin
	If the applicable Final Terms specify that " <i>Trigger redemption at the option of the Issuer</i> " is "Applicable", then in the event that at any time during the life of the Notes and for any reason whatsoever, the Aggregate Outstanding Nominal Amount of the Notes equals or falls below the Outstanding Amount Trigger Level, the Issuer shall have the option, subject to any applicable law and regulation, and in the case of Eligible Notes, subject to the prior written permission of the Relevant Resolution Authority, to redeem all (but not some only) of the remaining outstanding Notes at the Early Redemption Amount on the basis of Market Value as defined in Condition 6.5 upon giving not less than fifteen (15) Business Days' notice to the Noteholders (in accordance with Condition 13) specifying that the Outstanding Amount Trigger Level has been reached.	Falls in den anwendbaren Endgültigen Bedingungen „ <i>Auslöser-Rückzahlung nach Wahl der Emittentin</i> “ als „Anwendbar“ bezeichnet ist, hat, sofern zu einem beliebigen Zeitpunkt während der Laufzeit der Schuldverschreibungen und gleich aus welchem Grund der Ausstehende Gesamtnennbetrag der Schuldverschreibungen der Auslöseschwelle in Bezug auf den Ausstehenden Betrag entspricht oder unter diese fällt, die Emittentin die Wahl, vorbehaltlich geltender Gesetze und Vorschriften und – im Fall Berücksichtigungsfähiger Schuldverschreibungen – vorbehaltlich der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde alle (und nicht bloß einige) der verbleibenden ausstehenden Schuldverschreibungen nach einer Mitteilung an die Schuldverschreibungsinhaber mit einer Frist von mindestens fünfzehn (15) Geschäftstagen (nach Maßgabe der Bedingung 13) mit der Angabe, dass die Auslöseschwelle in Bezug auf den Ausstehenden Betrag erreicht ist, zu ihrem Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.5 definierten Marktwerts zurückzuzahlen.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Aggregate Outstanding Nominal Amount means, at any time, the product of (a) the Specified Denomination and (b) the number of Notes outstanding held at such time by Noteholders other than Societe Generale or its affiliates for their own account as determined in good faith by the Paying Agent in consultation with the clearing institution(s) in or through which the Notes are held and transactions in such Notes are cleared.	Ausstehender Gesamtnennbetrag bezeichnet zu einem beliebigen Zeitpunkt das Produkt aus (a) der Festgelegten Stückelung und (b) der Anzahl der ausstehenden Schuldverschreibungen, die zu dem betreffenden Zeitpunkt von anderen Schuldverschreibungsinhabern als der Societe Generale oder ihren verbundenen Unternehmen für eigene Rechnung gehalten werden, wie von der Zahlstelle in Absprache mit dem/den Clearinginstitut(en), bei dem/denen oder über das/die die Schuldverschreibungen gehalten werden und das Clearing von Transaktionen mit ihnen erfolgt, bestimmt.
	Outstanding Amount Trigger Level means 10% of the Aggregate Nominal Amount of the Notes initially issued or, if different from 10%, the level specified as such in the applicable Final Terms.	Auslöseschwelle in Bezug auf den Ausstehenden Betrag bezeichnet 10 % des Gesamtnennbetrags der anfänglich begebenen Schuldverschreibungen oder, falls von 10 % abweichend, die als solche in den anwendbaren Endgültigen Bedingungen angegebene Schwelle.
6.2.4	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
6.2.5	Redemption for a MREL or TLAC Disqualification Event (for Eligible Non Structured Notes) or MREL Disqualification Event (for Eligible Structured Notes)	Rückzahlung aufgrund eines MREL- oder TLAC-Ausschlussereignisses (bei Berücksichtigungsfähigen Nicht Strukturierten Schuldverschreibungen) oder eines MREL-Ausschlussereignisses (bei Berücksichtigungsfähigen Strukturierten Schuldverschreibungen)
	Upon the occurrence of a MREL or TLAC Disqualification Event in respect of Eligible Non Structured Notes or a MREL Disqualification Event in respect of Eligible Structured Notes, the Issuer may, at any time, at its option (subject to the prior written permission of the Relevant Resolution Authority) and having given not less than thirty (30) nor more than forty-five (45) calendar days' prior irrevocable notice to the Principal Paying Agent, the Noteholders and the Couponholders, in accordance with Condition 13, redeem the outstanding Notes in whole but not in part at their Early Redemption Amount specified in the applicable Final Terms, together, if appropriate, with accrued interest to (but excluding) the date of redemption.	Nach dem Eintritt eines MREL- oder TLAC-Ausschlussereignisses in Bezug auf Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen oder eines MREL-Ausschlussereignisses in Bezug auf Berücksichtigungsfähige Strukturierte Schuldverschreibungen kann die Emittentin jederzeit (vorbehaltlich der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde) nach Abgabe einer unwiderruflichen Mitteilung mit einer Frist von mindestens dreißig (30) und höchstens fünfundvierzig (45) Kalendertagen an die Hauptzahlstelle, die Schuldverschreibungsinhaber und die Zinsscheinhaber nach Maßgabe von Bedingung 13 die ausstehenden Schuldverschreibungen insgesamt,

		jedoch nicht teilweise zu ihrem in den anwendbaren Endgültigen Bedingungen angegebenen Vorzeitigen Rückzahlungsbetrag, gegebenenfalls zuzüglich der bis zum Tag der Rückzahlung (ausschließlich) aufgelaufenen Zinsen, vorzeitig zurückzahlen.
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6.3	Early Redemption	Vorzeitige Rückzahlung
	Where the amount due to be paid to (or delivered to, in the case of Physical Delivery Notes) a Noteholder as a result of Condition 6.2 and Condition 9 is expressed to be the "Early Redemption Amount", such amount will be determined in accordance with the applicable provisions of this Condition.	Handelt es sich bei dem an einen Schuldverschreibungsinhaber nach Maßgabe von Bedingung 6.2 und Bedingung 9 zu zahlenden (oder, im Fall von Schuldverschreibungen mit Physischer Lieferung, zu liefernden) Betrag um den „Vorzeitigen Rückzahlungsbetrag“, wird ein solcher Betrag gemäß den anwendbaren Bestimmungen dieser Bedingung bestimmt.
	The Early Redemption Amount will be calculated as follows:	Der/Die Vorzeitige(n) Rückzahlungsbetrag/ Rückzahlungsbeträge wird/werden wie folgt berechnet:
	(1) in the case of Notes with a Final Redemption Amount equal to the Issue Price, at the Final Redemption Amount thereof; or	(1) im Fall von Schuldverschreibungen mit einem Endgültigen Rückzahlungsbetrag, der dem Emissionspreis entspricht, zu ihrem Endgültigen Rückzahlungsbetrag oder
	(2) in the case of Notes (other than Zero Coupon Notes) with a Final Redemption Amount which is or may be less or greater than the Issue Price or which is payable in a Specified Currency other than that in which the Notes are denominated, at the amount determined and calculated pursuant the provisions of Condition 5.1; or	(2) im Fall von Schuldverschreibungen (mit Ausnahme von Nullkupon-Schuldverschreibungen) mit einem Endgültigen Rückzahlungsbetrag, der niedriger oder höher als der Emissionspreis ist oder sein kann oder der in einer anderen Festgelegten Währung als derjenigen zu zahlen ist, auf die die Schuldverschreibungen lauten, zu dem gemäß den Bestimmungen in Bedingung 5.1 bestimmten und berechneten Betrag oder
	(3) in the case of Notes with an Early Redemption Amount specified as Market Value in the applicable Final Terms:	(3) im Fall von Schuldverschreibungen mit einem Vorzeitigen Rückzahlungsbetrag, der in den anwendbaren Endgültigen Bedingungen als Marktwert ausgewiesen ist,
	(i) at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; or	(i) zu einem von der Berechnungsstelle ermittelten Betrag, der am Fälligkeitstag für die Rückzahlung der Schuldverschreibungen dem angemessenen Marktwert der Schuldverschreibungen entspricht und zur Folge hat, dass (nach Berücksichtigung der unvermeidbaren Kosten zur Rückzahlung des angemessenen Marktwerts an die Schuldverschreibungsinhaber) der wirtschaftliche Gegenwert der Verpflichtungen der Emittentin zur Leistung von Zahlungen in Bezug auf die Schuldverschreibungen, die ohne diese vorzeitige Rückzahlung nach dem betreffenden vorzeitigen Rückzahlungstag fällig geworden wären, für die Schuldverschreibungsinhaber erhalten bleibt, oder
	(ii) in case of EU Allowance Notes only, at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes, shall take into account the relevant Spread Value(t) and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; the Market Value may be less than the market value of a Societe Generale vanilla bond having the same coupon and maturity as these Notes; or	(ii) nur im Fall von EU-Emissionszertifikatsbezogenen Schuldverschreibungen zu einem von der Berechnungsstelle ermittelten Betrag, der am Fälligkeitstag für die Rückzahlung der Schuldverschreibungen dem angemessenen Marktwert der Schuldverschreibungen entspricht, den maßgeblichen Spread-Wert(t) berücksichtigt und zur Folge hat, dass (nach Berücksichtigung der unvermeidbaren Kosten zur Rückzahlung des angemessenen Marktwerts an die Schuldverschreibungsinhaber) der wirtschaftliche Gegenwert der Verpflichtungen der Emittentin zur Leistung von Zahlungen in Bezug auf die Schuldverschreibungen, die ohne diese vorzeitige Rückzahlung nach dem betreffenden vorzeitigen Rückzahlungstag fällig geworden wären, für die Schuldverschreibungsinhaber erhalten bleibt; der Marktwert kann möglicherweise geringer ausfallen als der Marktwert einer Vanilla-Anleihe der Societe Generale mit demselben Kupon und derselben Laufzeit wie diese Schuldverschreibungen oder

	(4) in the case of Physical Delivery Notes, at the Physical Delivery Amount specified in the applicable Final Terms; or	(4) im Fall von Schuldverschreibungen mit Physischer Lieferung zu der in den anwendbaren Endgültigen Bedingungen angegebenen Physischen Liefermenge oder
	(5) in the case of Zero Coupon Notes the Early Redemption Amount shall be equal to the Market Value (as defined in paragraph 3 above) or the Amortised Face Amount, as specified in the applicable Final Terms.	(5) im Fall von Nullkupon-Schuldverschreibungen entspricht der Vorzeitige Rückzahlungsbetrag dem Marktwert (wie in dem vorstehenden Absatz (3) definiert) oder dem Amortisationsbetrag, wie in den anwendbaren Endgültigen Bedingungen ausgewiesen.
	(6) in the case of Preference Share Linked Notes and Warrant Linked Notes, at the Early Redemption Amount determined and calculated in accordance with the Additional Terms and Conditions for Preference Share Linked Notes and the Additional Terms and Conditions for Warrant Linked Notes or at an amount specified in the applicable Final Terms, as the case may be.	(6) im Fall von Vorzugsaktienbezogenen Schuldverschreibungen und Optionsscheinbezogenen Schuldverschreibungen zum nach Maßgabe der Zusätzlichen Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen bzw. Zusätzlichen Emissionsbedingungen für Optionsscheinbezogene Schuldverschreibungen bestimmten und berechneten Vorzeitigen Rückzahlungsbetrag oder einem in den anwendbaren Endgültigen Bedingungen angegebenen Betrag.
	For the avoidance of doubt, for the purpose of calculating the Market Value following an Event of Default pursuant to Condition 9 only, no account shall be taken of the creditworthiness of:	Zur Klarstellung: Ausschließlich für die Zwecke der Berechnung des Marktwerts nach dem Eintritt eines Kündigungsgrunds nach Maßgabe von Bedingung 9 wird die Bonität der folgenden Parteien nicht berücksichtigt:
	(i) the Issuer, which shall be deemed to be able to perform fully its obligations in respect of the Notes; or	(i) der Emittentin, bei der angenommen wird, dass sie zur vollumfänglichen Erfüllung ihrer Verpflichtungen in Bezug auf die Schuldverschreibungen in der Lage ist, und
	(ii) the Guarantor, which shall be deemed to be able to perform fully its obligations under the Guarantee.	(ii) der Garantin, bei der angenommen wird, dass sie zur vollumfänglichen Erfüllung ihrer Verpflichtungen unter der Garantie in der Lage ist.
	in respect of Notes bearing interest, notwithstanding anything to the contrary in these Conditions, the Early Redemption Amount, as determined by the Calculation Agent in accordance with this paragraph shall include any accrued interest to (but excluding) the relevant early redemption date and apart from any such interest included in the Early Redemption Amount, no interest, accrued or otherwise, or any other amount whatsoever will be payable by the Issuer or, as the case may be, the Guarantor in respect of such redemption. Where such calculation is to be made for a period of less than a full year, it shall be made on the basis of the Day Count Fraction, if applicable, as specified in the applicable Final Terms.	bei verzinslichen Schuldverschreibungen enthält der von der Berechnungsstelle gemäß diesem Absatz ermittelte Vorzeitige Rückzahlungsbetrag – unbeschadet anderslautender Bestimmungen in diesen Bedingungen – alle aufgelaufenen Zinsen bis zum betreffenden Tag der vorzeitigen Rückzahlung (ausschließlich). Abgesehen von diesen im Vorzeitigen Rückzahlungsbetrag enthaltenen Zinsen sind von der Emittentin bzw. der Garantin bei einer solchen Rückzahlung keine weiteren aufgelaufenen oder sonstigen Zinsen oder anderen Beträge zu entrichten. Ist eine entsprechende Berechnung für einen Zeitraum von weniger als einem Jahr durchzuführen, erfolgt sie auf Grundlage des in den anwendbaren Endgültigen Bedingungen angegebenen Zinstagequotienten (sofern anwendbar).
6.4	Conditions to early redemption, purchase and cancellation with respect to Eligible Notes issued by Societe Generale	Bedingungen zur vorzeitigen Rückzahlung, zum Kauf und zur Stornierung im Hinblick auf von der Societe Generale begebenen Berücksichtigungsfähigen Schuldverschreibungen
	As indicated above, the Notes issued by Societe Generale that are Eligible Notes may be early redeemed, purchased or cancelled pursuant to Conditions 6.1.3.1.1, 6.2, 14.3 and 14.4, as the case may be, subject to prior written permission of the Relevant Resolution Authority.	Wie oben angegeben, können die von der Societe Generale begebenen Schuldverschreibungen, die Berücksichtigungsfähige Schuldverschreibungen sind, gemäß den Bedingungen 6.1.3.1.1, 6.2, 14.3 und 14.4, vorbehaltlich einer vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde vorzeitig zurückgezahlt, gekauft oder storniert werden..
6.5	Monetisation until the Maturity Date	Monetarisierung bis zum Fälligkeitstag
	If (i) for the purpose of Conditions 6.2.1 and 6.2.2 the Issuer elects to apply the Monetisation until the Maturity Date, or if the applicable Final Terms specify that Early Redemption will not apply or (ii) if pursuant	Falls (i) für die Zwecke der Bedingungen 6.2.1 und 6.2.2 die Emittentin bestimmt, die Monetarisierung bis zum Fälligkeitstag anzuwenden, oder falls in den anwendbaren Endgültigen Bedingungen bestimmt

	<p>to the applicable Additional Terms and Conditions specified in the applicable Final Terms, the Calculation Agent elects to apply Monetisation as per this Condition, then the Issuer shall no longer be liable for the payment of (1) the Intermediate Amount(s) initially scheduled to be paid on any Intermediate Payment Date and/or (2) the Optional Redemption Amount on the Optional Redemption Date and/or (3) the Final Redemption Amount as defined in the applicable Final Terms on the Maturity Date, but instead will, in full and final satisfaction of its obligations, pay an amount described in Conditions 6.5.1, 6.5.2 and/or 6.5.3 below.</p>	<p>wird, dass die Vorzeitige Rückzahlung nicht anwendbar ist, oder (ii) falls gemäß den in den anwendbaren Endgültigen Bedingungen bestimmten anwendbaren Zusätzlichen Emissionsbedingungen die Berechnungsstelle bestimmt, die Monetarisierung bis zum Fälligkeitstag gemäß dieser Bedingung anzuwenden, dann ist die Emittentin nicht mehr zur Zahlung (1) des (der) ursprünglich an einem Zwischenzahlungstag zahlbaren Zwischenbetrags (Zwischenbeträge) und/oder (2) des Optionalen Rückzahlungsbetrags am Optionalen Rückzahlungstag und/oder (3) des in den anwendbaren Endgültigen Bedingungen angegebenen Endgültigen Rückzahlungsbetrags am Fälligkeitstag verpflichtet, sondern zahlt stattdessen einen in den nachstehenden Bedingungen 6.5.1, 6.5.2 und/oder 6.5.3 festgelegten Betrag, mit dem ihre Verpflichtungen vollständig und endgültig erfüllt sind.</p>
	<p>In addition, in respect of Physical Delivery Notes, following the occurrence of an event giving rise to the Monetisation until the Maturity Date, the Issuer shall no longer be liable for delivery of (1) the Physical Delivery Amount related to the Intermediate Amount Payment Date, and/or (2) the Physical Delivery Amount related to the Optional Redemption Date, and/or (3) the Physical Delivery Amount as defined in the applicable Final Terms on the Maturity Date but instead will, in full and final satisfaction of its obligations, deliver Deliverable Asset(s) in an amount equal to the amount described in Conditions 6.5.1, 6.5.2 or 6.5.3 below.</p>	<p>Zusätzlich ist die Emittentin im Hinblick auf Schuldverschreibungen mit Physischer Lieferung nach dem Eintritt eines Ereignisses, das zu einer Monetarisierung bis zum Fälligkeitstag führt, nicht mehr zur Lieferung (1) der Physischen Liefermenge im Hinblick auf einen Zwischenzahlungstag und/oder (2) der Physischen Liefermenge in Bezug auf den Optionalen Rückzahlungstag und/oder (3) der in den anwendbaren Endgültigen Bedingungen angegebenen Physischen Liefermenge am Fälligkeitstag verpflichtet, sondern liefert stattdessen einen oder mehrere Lieferbare Vermögenswerte in folgendem Umfang, mit denen ihre Verpflichtungen vollständig und endgültig erfüllt sind in dem in nachfolgenden Bedingungen 6.5.1, 6.5.2 oder 6.5.3 beschriebenen Umfang.</p>
	<p>This Condition 6.5 and the Monetisation with Early Redemption at the option of the Noteholder will apply, if "Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default" of the applicable Final Terms specifies that "Monetisation with Early Redemption at the option of the Noteholders, except for Force Majeure Event or Event of Default" applies.</p>	<p>Diese Bedingung 6.5 und die Monetarisierung mit Vorzeitiger Rückzahlung nach Wahl der Schuldverschreibungsinhaber finden Anwendung, wenn „Rückzahlung bei Eintritt eines Steuerereignisses, eines Besonderen Steuerereignisses, eines Aufsichtsrechtlichen Ereignisses, eines Ereignisses Höherer Gewalt oder eines Kündigungsgrunds“ der anwendbaren Endgültigen Bedingungen angibt, dass „Monetarisierung mit Vorzeitiger Rückzahlung nach Wahl der Schuldverschreibungsinhaber, ausgenommen bei einem Ereignis Höherer Gewalt oder einem Kündigungsgrund“ anwendbar ist.</p>
	<p>All references to the word "fourth" in the paragraphs below 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.</p>	<p>Alle nachstehenden Bezugnahmen auf das Wort „vierten“ können als Bezugnahmen auf eine andere Frist, die die Berechnungsstelle nach den anwendbaren Vorschriften des jeweiligen Clearingsystems festlegt, gelten.</p>
6.5.1	Monetisation of any Intermediate Amount	Monetarisierung von Zwischenbeträgen
6.5.1.1	In respect of the payment of any Intermediate Amount as defined in the applicable Final Terms which could be as low as zero	In Bezug auf die Zahlung von etwaigen in den anwendbaren Endgültigen Bedingungen festgelegten Zwischenbeträgen, die auch null betragen können
	<p>Pursuant to the provisions of this Condition, the Issuer shall pay on the Maturity Date an amount per Note, determined by the Calculation Agent, based on (a) the net positive cash amount that, Societe Generale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Intermediate Full Liquidation Date, as a result of liquidating the Intermediate Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place</p>	<p>Gemäß den Bestimmungen in dieser Bedingung zahlt die Emittentin am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung, der sich errechnet aus (a) dem positiven Nettobarbetrag, der der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem Hypothetischen Investor am Tag der Vollständigen Zwischenliquidation bei einer Liquidation der Zwischenabsicherungspositionen (u. a.</p>

	<p>with respect to all or part of such Intermediate Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hedge Positions) (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Intermediate Full Liquidation Date, is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (b) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Intermediate Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded).</p>	<p>durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus allen Zwischenabsicherungspositionen oder eines Teils dieser Zwischenabsicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Zwischenabsicherungspositionen) verbliebe (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Zwischenliquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (b) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Vollständigen Zwischenliquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Fälligkeitstag (ausschließlich) angefallen wären.</p>
	<p>For the avoidance of doubt, the liquidation proceeds of any assets held by Societe Generale or any of its affiliates or by a Hypothetical Investor as Intermediate Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Societe Generale or any of its affiliates or by a Hypothetical Investor under its Intermediate Hedge Positions and the Calculation Amount mentioned above can be as low as zero.</p>	<p>Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor als Zwischenabsicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor im Rahmen der Zwischenabsicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.</p>
<p>6.5.1.2</p>	<p><i>In respect of the payment of any Intermediate Amount as defined in the applicable Final Terms which cannot be in any case lower than an amount strictly positive (the Minimum Intermediate Amount)</i></p>	<p><i>In Bezug auf die Zahlung eines in den anwendbaren Endgültigen Bedingungen festgelegten Zwischenbetrags, der auf keinen Fall niedriger als ein ausschließlich positiver Betrag sein kann (der Mindestzwischenbetrag)</i></p>
	<p>Pursuant to the provisions of this Condition, the Issuer shall pay (1) on the Intermediate Payment Date an amount per Note equal to the Minimum Intermediate Amount and (2) on the Maturity Date an amount per Note, determined by the Calculation Agent, equal to the positive difference, if any, between:</p>	<p>Gemäß den Bestimmungen in dieser Bedingung zahlt die Emittentin (1) am Zwischenzahlungstag einen Betrag pro Schuldverschreibung in Höhe des Mindestzwischenbetrags und (2) am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung in Höhe der (gegebenenfalls) positiven Differenz zwischen</p>
	<p>(a) the net positive cash amount that Societe Generale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Intermediate Full Liquidation Date, as a result of liquidating the Intermediate Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Intermediate Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hedge Positions) (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Intermediate Full Liquidation Date is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (b) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Intermediate Full Liquidation Date (included)</p>	<p>(a) dem positiven Nettobarbetrag, der der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem Hypothetischen Investor am Tag der Vollständigen Zwischenliquidation bei einer Liquidation der Zwischenabsicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Zwischenabsicherungspositionen oder eines Teils dieser Zwischenabsicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Zwischenabsicherungspositionen) verbliebe, (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Zwischenliquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (b) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der</p>

	and (y) the fourth Business Day preceding the Maturity Date (excluded), and	Vollständigen Zwischenliquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Fälligkeitstag (ausschließlich) angefallen wären, und
	(b) an amount equal to the Minimum Intermediate Amount.	(b) einem Betrag in Höhe des Mindestzwischenbetrags.
	For the avoidance of doubt, the liquidation proceeds of any assets held by Societe Generale or any of its affiliates or by a Hypothetical Investor as Intermediate Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Societe Generale or any of its affiliates or by a Hypothetical Investor under its Intermediate Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor als Zwischenabsicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor im Rahmen der Zwischenabsicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
6.5.2	Monetisation of any Optional Redemption Amount	Monetarisierung eines Optionalen Rückzahlungsbetrags
6.5.2.1	In respect of the redemption of Notes whose Optional Redemption Amount as defined in the applicable Final Terms could be as low as zero	In Bezug auf die Rückzahlung von Schuldverschreibungen, deren in den anwendbaren Endgültigen Bedingungen festgelegter Optionaler Rückzahlungsbetrag auch null betragen kann
	Pursuant to the provisions of this Condition, the Issuer shall pay on the Maturity Date an amount per Note, determined by the Calculation Agent, based on (a) the net positive cash amount that Societe Generale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Optional Full Liquidation Date, as a result of liquidating the Optional Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Optional Hedge Positions, if any, with the liquidation proceeds of the assets of the Optional Hedge Positions) (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Optional Full Liquidation Date, is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (b) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Optional Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded).	Gemäß den Bestimmungen in dieser Bedingung zahlt die Emittentin am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung, der sich errechnet aus (a) dem positiven Nettobarbetrag, der der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem Hypothetischen Investor am Tag der Optionalen Vollständigen Liquidation bei einer Liquidation der Optionalen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus allen Optionalen Absicherungspositionen oder eines Teils dieser Optionalen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Optionalen Absicherungspositionen) verbliebe (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Optionalen Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (b) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Optionalen Vollständigen Liquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Fälligkeitstag (ausschließlich) angefallen wären.
	For the avoidance of doubt, the liquidation proceeds of any assets held by Societe Generale or any of its affiliates or by a Hypothetical Investor as Optional Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Societe Generale or any of its affiliates or by a Hypothetical Investor under its Optional Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor als Optionale Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von der Societe Generale oder einem ihrer verbundenen Unternehmen von einem Hypothetischen Investor im Rahmen der Optionalen Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.

6.5.2.2	<p>In respect of the redemption of Notes whose Optional Redemption Amount as defined in the applicable Final Terms cannot be in any case lower than an amount strictly positive (the Optional Minimum Redemption Amount)</p>	<p>In Bezug auf die Rückzahlung von Schuldverschreibungen, deren in den anwendbaren Endgültigen Bedingungen festgelegter Optionaler Rückzahlungsbetrag auf keinen Fall niedriger als ein ausschließlich positiver Betrag sein kann (der Optionale Mindestrückzahlungsbetrag)</p>
	<p>Pursuant to the provisions of this Condition, the Issuer shall pay on the Optional Redemption Date an amount per Note equal to the Optional Minimum Redemption Amount and on the Maturity Date an amount per Note, determined by the Calculation Agent, equal to the positive difference, if any, between:</p>	<p>Gemäß den Bestimmungen in dieser Bedingung zahlt die Emittentin am Optionalen Rückzahlungstag einen Betrag pro Schuldverschreibung in Höhe des Optionalen Mindestrückzahlungsbetrags und am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung in Höhe der (gegebenenfalls) positiven Differenz zwischen</p>
	<p>(a) (i) the net positive cash amount that Societe Generale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Optional Full Liquidation Date, as a result of liquidating, the Optional Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Optional Hedge Positions, if any, with the liquidation proceeds of the assets of the Optional Hedge Positions) (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Optional Full Liquidation Date is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (ii) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Optional Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded), and</p>	<p>(a) (i) dem positiven Nettobarbetrag, der der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem Hypothetischen Investor am Tag der Optionalen Vollständigen Liquidation bei einer Liquidation der Optionalen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Optionalen Absicherungspositionen oder eines Teils dieser Optionalen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Optionalen Absicherungspositionen verbliebe (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Optionalen Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (ii) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Optionalen Vollständigen Liquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Fälligkeitstag (ausschließlich) angefallen wären, und</p>
	<p>(b) an amount equal to the Optional Minimum Redemption Amount.</p>	<p>(b) einem Betrag in Höhe des Optionalen Mindestrückzahlungsbetrags.</p>
	<p>For the avoidance of doubt, the liquidation proceeds of any assets held by Societe Generale or any of its affiliates or by a Hypothetical Investor as Optional Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Societe Generale or any of its affiliates or by a Hypothetical Investor under its Optional Hedge Positions and the Calculation Amount mentioned above can be as low as zero.</p>	<p>Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor als Optionale Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor im Rahmen der Optionalen Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.</p>
6.5.3	<p>Monetisation of the Final Redemption Amount</p>	<p>Monetarisierung des Endgültigen Rückzahlungsbetrags</p>
6.5.3.1	<p>In respect of the redemption of Notes whose Final Redemption Amount as defined in the applicable Final Terms could be as low as zero</p>	<p>In Bezug auf die Rückzahlung von Schuldverschreibungen, deren in den anwendbaren Endgültigen Bedingungen festgelegter Endgültiger Rückzahlungsbetrag auch null betragen kann</p>
	<p>Pursuant to the provisions of this Condition, the Issuer shall pay on the Maturity Date an amount per Note, determined by the Calculation Agent, based on</p>	<p>Gemäß den Bestimmungen in dieser Bedingung zahlt die Emittentin am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro</p>

	<p>(a) the net positive cash amount that Societe Generale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Full Liquidation Date, as a result of liquidating the Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Hedge Positions, if any, with the liquidation proceeds of the assets of the Hedge Positions) (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Full Liquidation Date, is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (b) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded).</p>	<p>Schuldverschreibung, der sich errechnet aus (a) dem positiven Nettobarbetrag, der der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem Hypothetischen Investor am Tag der Vollständigen Liquidation bei einer Liquidation der Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Absicherungspositionen oder eines Teils dieser Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Absicherungspositionen) verbliebe, (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (b) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Vollständigen Liquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Fälligkeitstag (ausschließlich) angefallen wären.</p>
	<p>For the avoidance of doubt, the liquidation proceeds of any assets held by Societe Generale or any of its affiliates or by a Hypothetical Investor as Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Societe Generale or any of its affiliates or by a Hypothetical Investor under its Hedge Positions and the Calculation Amount mentioned above can be as low as zero.</p>	<p>Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor als Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor im Rahmen der Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.</p>
<p>6.5.3.2</p>	<p>In respect of the redemption of Notes whose Final Redemption Amount as defined in the applicable Final Terms cannot be in any case lower than an amount strictly positive (the Minimum Redemption Amount)</p>	<p>In Bezug auf die Rückzahlung von Schuldverschreibungen, deren in den anwendbaren Endgültigen Bedingungen festgelegter Endgültiger Rückzahlungsbetrag auf keinen Fall niedriger als ein ausschließlich positiver Betrag sein kann (der Mindestrückzahlungsbetrag)</p>
	<p>Pursuant to the provisions of this Condition, the Issuer shall pay on the Maturity Date an amount per Note, determined by the Calculation Agent, equal to the sum of (1) the Minimum Redemption Amount and (2) an amount, equal to the positive difference, if any, between:</p>	<p>Gemäß den Bestimmungen in dieser Bedingung zahlt die Emittentin am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung, welcher der Summe entspricht aus: (1) dem Mindestrückzahlungsbetrag und (2) einem Betrag in Höhe der (gegebenenfalls) positiven Differenz zwischen</p>
	<p>(a) (i) the net positive cash amount that Societe Generale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Full Liquidation Date, as a result of liquidating, the Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Hedge Positions, if any, with the liquidation proceeds of the assets of the Hedge Positions) (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Full Liquidation Date, is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (ii) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period</p>	<p>(a) (i) dem positiven Nettobarbetrag, der der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem Hypothetischen Investor am Tag der Vollständigen Liquidation bei einer Liquidation der Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Absicherungspositionen oder eines Teils dieser Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Absicherungspositionen) verbliebe (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (ii) den Zinsen, die nach der</p>

	(which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded), and	Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Vollständigen Liquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Fälligkeitstag (ausschließlich) angefallen wären, und
	(b) an amount equal to the Minimum Redemption Amount.	(b) einem Betrag in Höhe des Mindestrückzahlungsbetrags.
	For the avoidance of doubt, the liquidation proceeds of any assets held by Societe Generale or any of its affiliates or by a Hypothetical Investor as Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Societe Generale or any of its affiliates or by a Hypothetical Investor under its Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor als Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von der Societe Generale oder einem ihrer verbundenen Unternehmen oder von einem Hypothetischen Investor im Rahmen der Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
6.5.4	Definitions specific to the Monetisation until the Maturity Date	Besondere Begriffsbestimmungen für die Monetarisierung bis zum Fälligkeitstag
	Adjusted Calculation Amount means (a) in respect of the first Compounding Period of a Calculation Period, the Calculation Amount for that Calculation Period and (b) in respect of any succeeding Compounding Period in that Calculation Period, an amount equal to the sum of the Calculation Amount for that Calculation Period and the Compounding Period Amounts for each of the previous Compounding Periods in that Calculation Period.	Angepasster Berechnungsbetrag bezeichnet (a) in Bezug auf den ersten Aufzinsungszeitraum eines Berechnungszeitraums den Berechnungsbetrag für diesen Berechnungszeitraum und (b) in Bezug auf einen darauffolgenden Aufzinsungszeitraum in diesem Berechnungszeitraum einen Betrag, der der Summe aus dem Berechnungsbetrag für diesen Berechnungszeitraum und den Aufzinsungsbeträgen für alle vorhergehenden Aufzinsungszeiträume in diesem Berechnungszeitraum entspricht.
	Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Clearingsystem bezeichnet das Clearingsystem, über welches das Clearing und die Abrechnung der Schuldverschreibungen erfolgt, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Compounding Date means, in respect of a Calculation Period, each Business Day (as defined in Condition 4.7.1) of such Calculation Period.	Aufzinsungstermin bezeichnet in Bezug auf einen Berechnungszeitraum jeden Geschäftstag (wie in Bedingung 4.7.1 definiert) in diesem Berechnungszeitraum.
	Compounding Method means that the amount of interest shall be equal to the sum of the Compounding Period Amounts for each Compounding Period in the related Calculation Period.	Aufzinsungsmethode bedeutet, dass der Zinsbetrag der Summe der Aufzinsungsbeträge für jeden Aufzinsungszeitraum im jeweiligen Berechnungszeitraum entspricht.
	Compounding Period means, in respect of a Calculation Period, each period from and including a Compounding Date to but excluding the immediately following Compounding Date during that Calculation Period.	Aufzinsungszeitraum bezeichnet in Bezug auf einen Berechnungszeitraum jeden Zeitraum von einem Aufzinsungstermin (einschließlich) bis zum unmittelbar darauffolgenden Aufzinsungstermin in diesem Berechnungszeitraum (ausschließlich).
	Compounding Period Amount means, in respect of a Compounding Period, the product of (a) the Adjusted Calculation Amount, (b) the Compounding Rate and (c) the Day Count Fraction;	Aufzinsungsbetrag bezeichnet in Bezug auf einen Aufzinsungszeitraum das Produkt aus (a) dem Angepassten Berechnungsbetrag, (b) dem Aufzinsungssatz und (c) dem Zinstagequotienten;
	Compounding Rate means, in respect of a Compounding Period Amount, the annualised interest rate that the Issuer offers in the Specified Currency as determined by the Calculation Agent on the first day of the relevant Compounding Period; the specific Compounding Rate used in respect of a Specified Currency shall be available at the office of the Calculation Agent from the first day of a Calculation Period;	Aufzinsungssatz bezeichnet in Bezug auf einen Aufzinsungsbetrag den von der Berechnungsstelle am ersten Tag des jeweiligen Aufzinsungszeitraums festgestellten jährlichen Zinssatz, den die Emittentin in der Festgelegten Währung anbietet. Der für eine Festgelegte Währung zugrunde gelegte spezifische Aufzinsungssatz ist bei der Geschäftsstelle der Berechnungsstelle ab dem ersten Tag eines Berechnungszeitraums erhältlich;

	<p>Day Count Fraction means, for the purposes of Compounding Method, the exact number of days in a Compounding Period (the first included and the last excluded), divided by 360.</p>	<p>Zinstagequotient bezeichnet für die Zwecke der Aufzinsungsmethode die genaue Anzahl von Tagen in einem Aufzinsungszeitraum (einschließlich des ersten und ausschließlich des letzten Tags), geteilt durch 360.</p>
	<p>Full Liquidation Date means, in respect of the Maturity Date, the date on which the liquidation proceeds of the Hedge Positions (including <i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Hedge Positions, if any, with the liquidation proceeds of the assets of such Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by Societe Generale or any of its affiliates or by a Hypothetical Investor, as the case may be,.</p>	<p>Tag der Vollständigen Liquidation bezeichnet in Bezug auf den Fälligkeitstag den Tag, an dem der Liquidationserlös aus den Absicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus allen Absicherungspositionen oder eines Teils dieser Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Absicherungspositionen) nach Feststellung der Berechnungsstelle als von der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor in voller Höhe erhalten gilt.</p>
	<p>Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates or by a Hypothetical Investor, as the case may be, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, part or all of Societe Generale or any of its affiliates' or a Hypothetical Investor, as the case may be, obligations under the Notes due on the Maturity Date apportioned pro rata to each outstanding Note provided that, if the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date has not occurred on or before the fourth Business Day preceding the Maturity Date, then Hedge Positions will include the Intermediate Hedge Positions and/or the Optional Hedge Positions.</p>	<p>Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor, die einzeln oder auf Portfoliobasis zur Absicherung aller oder eines Teils der am Fälligkeitstag fälligen Verpflichtungen von Societe Generale oder eines ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor aus den Schuldverschreibungen dienen, wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird, mit der Maßgabe, dass, falls der Tag der Vollständigen Zwischenliquidation und/oder der Tag der Optionalen Vollständigen Liquidation nicht an oder vor dem vierten Geschäftstag vor dem Fälligkeitstag eingetreten sind, die Absicherungspositionen die Zwischenabsicherungspositionen und/oder die Optionalen Absicherungspositionen mit einschließen.</p>
	<p>Hypothetical Investor means a hypothetical institutional investor not resident in (a) the applicable Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction for the purposes of the tax laws and regulations of the Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction, as applicable; or (b) a jurisdiction where any refund, credit or any other benefit, exemption or reduction in relation to any Local Taxes may arise under an applicable tax treaty or any relevant laws or arrangements.</p>	<p>Hypothetischer Anleger bezeichnet einen hypothetischen institutionellen Anleger, der (a) für die Zwecke der Steuergesetze und -vorschriften der Maßgeblichen Jurisdiktion, Lokalen Jurisdiktion und/oder der Jurisdiktion des steuerlichen Sitzes nicht in der anwendbaren Maßgeblichen Jurisdiktion, Lokalen Jurisdiktion und/oder der Jurisdiktion des steuerlichen Sitzes ansässig ist oder (b) nicht in einer Jurisdiktion ansässig ist, in der möglicherweise Rückerstattungen, Gutschriften oder sonstige Vorteile, Befreiungen oder Ermäßigungen in Bezug auf Lokale Steuern im Rahmen eines anwendbaren Steuerabkommens oder etwaiger Gesetze oder Vereinbarungen Anwendung finden.</p>
	<p>Intermediate Amount means either an Interest Amount or an Instalment Amount.</p>	<p>Zwischenbetrag bezeichnet einen Zinsbetrag oder einen Teilzahlungsbetrag.</p>
	<p>Intermediate Full Liquidation Date means, in respect of any Intermediate Payment Date, the date on which the liquidation proceeds of the Intermediate Hedge Positions (including <i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Intermediate Hedge Positions, if any,</p>	<p>Tag der Vollständigen Zwischenliquidation bezeichnet in Bezug auf einen Zwischenzahlungstag den Tag, an dem der Liquidationserlös aus den Zwischenabsicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus allen Zwischen-</p>

	with the liquidation proceeds of the assets of such Intermediate Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by Societe Generale or any of its affiliates or by a Hypothetical Investor, as the case may be.	absicherungspositionen oder eines Teils dieser Zwischenabsicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Zwischenabsicherungspositionen) nach Feststellung der Berechnungsstelle als von der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor in voller Höhe erhalten gilt.
	Intermediate Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates or by a Hypothetical Investor, as the case may be, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, part or all of Societe Generale or any of its affiliates' obligations under the Notes due on an Intermediate Payment Date, apportioned pro rata to each outstanding Note.	Zwischenabsicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor, die einzeln oder auf Portfoliobasis zur Absicherung aller oder eines Teils der an einem Zwischenzahlungstag fälligen Verpflichtungen von Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen dienen, wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird.
	Intermediate Payment Date means either an Interest Payment Date or an Instalment Date specified as such in the applicable Final Terms of the relevant Notes.	Zwischenzahlungstag bezeichnet einen Zinszahlungstag oder einen Teilzahlungstag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Local Jurisdiction has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Lokale Jurisdiktion hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Local Taxes has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Lokale Steuern hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Maturity Date means the date specified as such in the applicable Final Terms of the relevant Notes.	Fälligkeitstag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Optional Redemption Amount means the amount specified as such in the applicable Final Terms of the relevant Notes.	Optionaler Rückzahlungsbetrag bezeichnet den Betrag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Optional Redemption Date means the date specified as such in the applicable Final Terms of the relevant Notes.	Optionaler Rückzahlungstag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Optional Full Liquidation Date means, in respect of an Optional Redemption Date, the date on which the liquidation proceeds of the assets of such Optional Hedge Positions (including inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Optional Hedge Positions, if any, with the liquidation proceeds of the assets of such Optional Hedge Positions) are deemed, to be fully received by Societe Generale or any of its affiliates or by a Hypothetical Investor, as the case may be, all as determined by the Calculation Agent..	Tag der Optionalen Vollständigen Liquidation bezeichnet in Bezug auf einen Optionalen Rückzahlungstag den Tag, an dem der Liquidationserlös aus den Optionalen Absicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus allen Optionalen Absicherungspositionen oder eines Teils dieser Optionalen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Optionalen Absicherungspositionen) als von der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor in voller Höhe erhalten gilt (alles so wie von der Berechnungsstelle festgestellt)

	<p>Optional Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates or by a Hypothetical Investor, as the case may be, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, a part or all of Societe Generale or any of its affiliates' obligations under the Notes due on an Optional Redemption Date, apportioned pro rata to each outstanding Notes.</p>	<p>Optionale Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen bzw. von einem Hypothetischen Investor, die einzeln oder auf Portfoliobasis zur Absicherung aller oder eines Teils der an einem Optionalen Rückzahlungstag fälligen Verpflichtungen der Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird.</p>
	<p>Relevant Spot Exchange Rate means in respect of a date and an amount to be converted into the Specified Currency, the rate of exchange of the currency in which such amount is denominated into the Specified Currency used to convert such amount on such date into the Specified Currency as determined by the Calculation Agent.</p>	<p>Maßgeblicher Devisenkassakurs bezeichnet in Bezug auf einen Tag und einen in die Festgelegte Währung umzurechnenden Betrag den von der Berechnungsstelle festgestellten Wechselkurs zwischen der Währung, auf die dieser Betrag lautet, in die Festgelegte Währung, mit dem dieser Betrag an diesem Tag in die Festgelegte Währung umgerechnet wird.</p>
	<p>Tax Residence Jurisdiction has the meaning given to it in Condition 7. .</p>	<p>Jurisdiktion des steuerlichen Sitzes hat die diesem Begriff in Bedingung 7 zugewiesene Bedeutung.</p>
7.	TAXATION	BESTEUERUNG
7.1	Withholding taxes	Quellensteuern
	<p>All payments and deliveries in respect of Notes and, if applicable, under the Guarantee, shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any jurisdiction unless such withholding or deduction is required by law and/or if specified otherwise in the Terms and Conditions.</p>	<p>Alle Zahlungen und Lieferungen in Bezug auf die Schuldverschreibungen und gegebenenfalls im Rahmen der Garantie erfolgen ohne Einbehalt oder Abzug für oder wegen gegenwärtiger oder zukünftiger Steuern, Abgaben, Veranlagungen oder behördlicher Gebühren gleich welcher Art, die von oder im Auftrag einer Jurisdiction auferlegt, erhoben, eingezogen, einbehalten oder veranlagt werden, es sei denn, ein solcher Einbehalt oder Abzug ist gesetzlich vorgeschrieben und/oder in den Emissionsbedingungen anderweitig festgelegt.</p>
7.2	Gross-up	Gross-up
	<p>Unless the applicable Final Terms specify that (i) the Gross-up provision is not applicable or (ii) Early Redemption for the purpose of Condition 7.2 is not applicable, this Condition will apply.</p> <p>If payments in respect of Notes or (if applicable) under the Guarantee are subject under the legislation of any Tax Jurisdiction, to a withholding or a deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature, the relevant Issuer or, as the case may be, the Guarantor shall, to the fullest extent permitted by law,</p>	<p>Sofern nicht in den anwendbaren Endgültigen Bedingungen angegeben ist, dass (i) die Gross-up Klausel nicht anwendbar ist oder (ii) die Vorzeitige Rückzahlung für die Zwecke von Bedingung 7.2 nicht anwendbar ist, ist diese Bedingung anwendbar.</p> <p>Falls Zahlungen in Bezug auf die Schuldverschreibungen oder (sofern anwendbar) im Rahmen der Garantie der Gesetzgebung einer Steuerjurisdiktion einem Einbehalt oder einem Abzug für oder wegen gegenwärtiger oder zukünftiger Steuern, Abgaben, Veranlagungen oder behördlicher Gebühren gleich welcher Art unterliegen, zahlt die maßgebliche Emittentin bzw. die Garantin im weitestmöglichen gesetzlich zulässigen Umfang</p>
	<p>(i) if the Notes are not Eligible Notes, in respect of payments of interest (if any) and principal; or</p>	<p>(i) falls es sich bei den Schuldverschreibungen nicht um Berücksichtigungsfähige Schuldverschreibungen handelt, in Bezug auf Zinszahlungen (sofern zutreffend) und Kapital oder</p>
	<p>(ii) if the Notes are Eligible Notes, in respect of payments of interest (if any) only,</p>	<p>(ii) falls es sich bei den Schuldverschreibungen um Berücksichtigungsfähige Schuldverschreibungen</p>

		handelt, nur in Bezug auf Zinszahlungen (sofern zutreffend),
	pay such additional amount as may be necessary, in order that each Noteholder after such withholding or deduction, will receive (in the case of Notes falling within (i) above only) principal and (in the case of any Notes) interest (if any) due and payable provided that no such additional amount shall be payable with respect to any Note:	alle zusätzlichen Beträge, die erforderlich sind, damit jeder Schuldverschreibungsinhaber nach einem solchen Einbehalt oder Abzug (im Fall von Schuldverschreibungen, die unter (i) oben fallen, das fällige und zahlbare Kapital und (im Fall von Schuldverschreibungen) die fälligen und zahlbaren Zinsen (sofern vorhanden) in voller Höhe erhält. Die Verpflichtung zur Zahlung entsprechender zusätzlicher Beträge auf eine Schuldverschreibung besteht jedoch nicht,
	(1) the holder of which is liable to such taxes, duties, assessments or governmental charges in respect of such Note by reason of their being connected with Luxembourg (in the case of payments by SG Issuer) or Germany (in the case of payments by Societe Generale Effekten GmbH) or France (in the case of payments by Societe Generale) other than by the mere holding of such Note; or	(1) wenn der Inhaber den Steuern, Abgaben, Veranlagungen oder behördlichen Gebühren in Bezug auf die Schuldverschreibung unterliegt, da er neben dem bloßen Halten der Schuldverschreibung auch einen Anknüpfungspunkt zu Luxemburg (im Fall von Zahlungen durch die SG Issuer) oder Deutschland (im Fall von Zahlungen durch die Societe Generale Effekten GmbH) oder Frankreich (im Fall von Zahlungen durch die Societe Generale) hat, oder
	(2) presented for payment more than 30 days after the Relevant Date (as defined below), except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined in Condition 5.12); or	(2) wenn die Schuldverschreibung bzw. der Rückzahlungsschein oder Kupon mehr als 30 Tage nach dem Maßgeblichen Tag (wie nachstehend definiert) zur Zahlung vorgelegt wird, außer in Fällen, in denen ihr bzw. sein Inhaber bei ihrer bzw. seiner Vorlage an diesem dreißigsten Tag Anspruch auf einen zusätzlichen Betrag gehabt hätte, wenn dieser Tag ein Zahlungsgeschäftstag (wie in Bedingung 5.12 definiert) gewesen wäre, oder
	(3) in respect of Exempt Offers, if the applicable Final Terms indicate that no such additional amounts shall be payable.	(3) im Hinblick auf ein Befreite Angebote, falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass keine entsprechenden zusätzlichen Beträge zu zahlen sind.
7.3	LEFT BLANK INTENTIONALLY	ABSICHTLICH FREIGELASSEN
7.4	U.S. Taxes	U.S. Steuern
	Notwithstanding any other provision of these General Terms and Conditions, in no event will the Issuer or the Guarantor be required to pay any additional amounts in respect of Notes for, or on account of, any withholding or deduction (i) required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, or any official interpretations thereof, or any law implementing an intergovernmental approach thereto or (ii) imposed pursuant to the Section 871(m) Regulations or (iii) imposed by any other law of the United States. In addition, in determining the amount of Section 871(m) withholding imposed, the Issuer shall be entitled to withhold on any "dividend equivalent" (as defined for purposes of Section 871(m) of the Code) at the highest rate applicable to such payments regardless of any exemption from, or reduction in, such withholding otherwise available under applicable law.	Unbeschadet der übrigen Bestimmungen dieser Allgemeinen Emissionsbedingungen, wird die Emittentin oder die Garantin in keinem Fall dazu verpflichtet sein, zusätzliche Beträge in Bezug auf Schuldverschreibungen für oder wegen einer Einbehaltung oder eines Abzugs, (i) die/der gemäß einer Vereinbarung, wie in Section 1471(b) des US-amerikanischen <i>Internal Revenue Code</i> von 1986 (der IRC) beschrieben oder anderweitig gemäß Sections 1471 bis 1474 IRC vorgeschrieben, Vorschriften oder Vereinbarungen darunter, offizielle Auslegungen davon oder diesbezüglichen Umsetzungsvorschriften zu einem zwischenstaatlichen Vorgehen diesbezüglich erfolgen oder (ii) der/die aufgrund der Section 871(m) Vorschriften auferlegt wird oder (iii) die durch sonstige Gesetze der Vereinigten Staaten auferlegt werden. Des Weiteren ist die Emittentin bei der Festsetzung des Betrags des gemäß der Section 871(m) auferlegten Einbehalts berechtigt, eine „Dividendenäquivalente“ (wie zu Zwecken der Section 871(m) des <i>U.S. Internal Revenue Code</i> definiert) zum höchsten, auf solche Zahlungen anwendbaren Satz einzubehalten, ungeachtet jedweder Ausnahmen oder Kürzungen dieses Einbehalts, der anderenfalls gemäß geltendem Recht verfügbar wäre.

	<p>If the Issuer or the Guarantor determines that the Notes are Specified Notes pursuant to Section 871(m) Regulations, the applicable Final Terms will specify the withholding rate, the name of the entity which will withhold the rate and the e-mail address where the Noteholders can request additional information regarding the application of Section 871(m) Regulations.</p>	<p>Falls die Emittentin oder die Garantin bestimmt, dass die Schuldverschreibungen Specified Notes nach Maßgabe der Vorschriften von Section 871(m) IRC sind, wird in den anwendbaren Endgültigen Bedingungen der Quellensteuersatz, der Name des Unternehmens, das diesen einbehält, und die E-Mail-Adresse, unter der die Schuldverschreibungsinhaber zusätzliche Informationen zur Anwendung der Vorschriften von Section 871(m) IRC anfordern können, angegeben.</p>
	<p>With respect to Specified Notes that provide for net dividend reinvestment in respect of either an underlying U.S. security (i.e., a security that pays U.S. source dividends) or an index that includes U.S. securities, all payments on the Notes that reference such U.S. securities or an index that includes U.S. securities may be calculated by reference to dividends on such U.S. securities that are reinvested at a rate of 70%. In such case, in calculating the relevant payment amount, the holder will be deemed to receive, and the Issuer or the Guarantor will be deemed to withhold, 30% of any dividend equivalent payments (as defined in Section 871(m) of the Code) in respect of the relevant U.S. securities. The Issuer or the Guarantor will not pay any additional amounts to the holder on account of the Section 871(m) amount deemed withheld.</p>	<p>Im Hinblick auf 'Specified Notes', die eine Netto-Dividenden-Wiederanlage in Bezug auf entweder ein zugrunde liegendes US-Wertpapier (d.h. ein Wertpapier, das US-Dividenden auszahlt) oder einen Index, der US-Wertpapiere umfasst, vorsehen, können alle Zahlungen auf die Schuldverschreibungen, die sich auf diese US-Wertpapiere oder einen Index, der US-Wertpapiere umfasst, beziehen, unter Bezugnahme auf Dividenden auf solche US-Wertpapiere berechnet werden, die zu einem Satz von 70 % reinvestiert werden. In diesem Fall gilt der Inhaber bei der Berechnung des maßgeblichen Zahlungsbetrags als Empfänger und die Emittentin oder die Garantin wird 30 % der dividendenäquivalenten Zahlungen (wie in Section 871(m) des U.S. Internal Revenue Code) definiert in Bezug auf die maßgeblichen US-Wertpapiere als einbehalten betrachten. Die Emittentin oder die Garantin wird keine zusätzlichen Beträge an den Inhaber aufgrund der gemäß Section 871(m) als einbehalten betrachteten Beträge zahlen.</p>
	<p>For the purpose of this Condition:</p>	<p>Für die Zwecke dieser Bedingung gilt:</p>
	<p>Relevant Date has the meaning given to it in Condition 8.</p>	<p>Maßgeblicher Tag hat die diesem Begriff in Bedingung 8 zugewiesene Bedeutung.</p>
	<p>Section 871(m) Regulations means the U.S. Treasury regulations issued under Section 871(m) of the Code.</p>	<p>Section 871(m) bezeichnet die Rechtsvorschriften des US-Finanzministeriums (U.S. treasury regulations), die gemäß Section 871(m) des U.S. Internal Revenue Code erlassen wurden.</p>
	<p>Specified Notes means, subject to special rules from 2017 through 2026 set out in Notice 2024-44 (the Notice), Notes issued on or after 1 January 2017 that substantially replicate the economic performance of one or more U.S. underlying equities as determined by the Issuer on the date for such Notes as of which the expected delta of the product is determined by the Issuer, based on tests set out in the applicable Section 871(m) Regulations (for the purposes of the Notice, such Notes are deemed "delta-one" instruments).</p>	<p>Specified Notes bezeichnet, vorbehaltlich in der Notice 2026-44 (die Mitteilung) gesonderter Regelungen von 2017 bis 2026, Schuldverschreibungen, die am oder nach dem 1. Januar 2017 begeben wurden und die im Wesentlichen die wirtschaftliche Entwicklung von einem oder mehreren U.S. Zugrunde liegenden Eigenkapitalprodukten, wie von der Emittentin an dem Tag für solche Schuldverschreibungen bestimmt, an dem das erwartete Delta des Produkts von der Emittentin bestimmt wird, basierend auf Tests, die in Anwendung der Section 871(m) Verordnungen dargelegt sind (für die Zwecke der Mitteilung sind solche Schuldverschreibungen als „delta-one“ Schuldverschreibungen anzusehen).</p>
	<p>Tax Jurisdiction means Luxembourg or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by SG Issuer) or Germany or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by Societe Generale Effekten GmbH) or France or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by Societe Generale).</p>	<p>Steuerjurisdiktion bezeichnet Luxemburg und alle zur Erhebung von Steuern ermächtigten Gebietskörperschaften oder Behörden von Luxemburg (im Fall von Zahlungen durch die SG Issuer) oder Deutschland und alle zur Erhebung von Steuern ermächtigten Gebietskörperschaften oder Behörden von Deutschland (im Fall von Zahlungen durch die Societe Generale Effekten GmbH) oder Frankreich und alle zur Erhebung von Steuern ermächtigten Gebietskörperschaften oder Behörden von Frankreich (im Fall von Zahlungen durch die Societe Generale).</p>

<p>8.</p>	<p>PRESCRIPTION</p> <p>Claims on Bearer Notes will become void unless claims in respect of principal and/or interest are made within a period of ten years (in the case of principal or payments) and five years (in the case of interest) after the Relevant Date (as defined below) therefor.</p>	<p>VERJÄHRUNG</p> <p>Ansprüche auf Inhaberschuldverschreibungen werden ungültig, sofern die Ansprüche in Bezug auf Kapital und/oder Zinsen nicht innerhalb eines Zeitraums von zehn Jahren (im Fall von Kapital oder Zahlungen) und fünf Jahren (im Fall von Zinsen) nach dem dafür Maßgeblichen Tag (wie nachstehend definiert) geltend gemacht werden.</p>
	<p>The Luxembourg act dated 3 September 1996 on the involuntary dispossession of bearer securities, as amended (the Involuntary Dispossession Act 1996) requires that, in the event that (i) an opposition (<i>opposition</i>) has been filed in relation to the Notes and (ii) the Notes mature prior to becoming forfeited (as provided for in the Involuntary Dispossession Act 1996), any amount that is payable under the Notes, (but has not yet been paid to the Noteholders) is paid to the <i>Caisse des consignations</i> in Luxembourg until the opposition has been withdrawn or the forfeiture of the Notes occurs.</p>	<p>Das Luxemburger Gesetz vom 3. September 1996 über der unfreiwillige Abzug von Inhaberpapieren, in der jeweils gültigen Fassung (der Involuntary Dispossession Act 1996) verlangt, dass, im Falle dass (i) ein Widerspruch (<i>Widerspruch</i>) in Bezug auf die Schuldverschreibungen eingereicht wurde und (ii) die Schuldverschreibungen vor Verfall fällig werden (wie in dem Involuntary Dispossession Act 1996 vorgesehen), Beträge, die unter den Schuldverschreibungen zahlbar sind (aber bis dahin noch nicht an die Schuldverschreibungsinhaber gezahlt wurden), an die <i>Caisse des consignations</i> in Luxemburg gezahlt werden, bis der Widerspruch zurückgezogen worden ist oder der Verfall der Schuldverschreibungen eintritt.</p>
	<p>Relevant Date means the date on which the relevant payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Principal Paying Agent (or, in the case of Uncertificated Notes, the holders of such Uncertificated Notes) on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Noteholders in accordance with Condition 13.</p>	<p>Maßgeblicher Tag bezeichnet den Tag, an dem die jeweilige Zahlung erstmals fällig wird, oder, wenn die zahlbaren Beträge nicht an oder vor diesem Fälligkeitstag in voller Höhe bei der Hauptzahlstelle (oder, im Fall von Unverbrieften Schuldverschreibungen, bei den Inhabern der betreffenden Unverbrieften Schuldverschreibungen) eingegangen sind, den Tag, an dem diese Beträge in voller Höhe eingegangen sind und eine diesbezügliche Mitteilung an die Schuldverschreibungsinhaber ordnungsgemäß nach Maßgabe von Bedingung 13 erfolgt ist.</p>
<p>9.</p>	<p>EVENTS OF DEFAULT</p>	<p>KÜNDIGUNGSGRÜNDE</p>
<p>9.1</p>	<p>With respect to Notes other than Eligible Notes</p>	<p>In Bezug auf andere Schuldverschreibungen als Berücksichtigungsfähige Schuldverschreibungen</p>
	<p>Upon the occurrence of any of the following events (each an Event of Default):</p>	<p>Nach dem Eintritt eines der folgenden Ereignisse (jeweils ein Kündigungsgrund):</p>
	<p>(1) default by the Issuer is made in the payment or delivery of any amount due in respect of the Notes and such default continues for a period of 30 days unless the Guarantor (if any) shall have remedied such default before the expiry of such period, and save that the late delivery of any Deliverable Assets in the circumstances referred to in Condition 5 shall not constitute an Event of Default; or</p>	<p>(1) die Emittentin ist mit fälligen Zahlungen oder Lieferungen von Beträgen in Bezug auf die Schuldverschreibungen in Verzug, und dieser Verzug dauert für einen Zeitraum von 30 Tagen an, es sei denn, die Garantin (sofern vorhanden) heilt den Verzug vor Ablauf dieser Frist, wobei die verspätete Lieferung von Lieferbaren Vermögenswerten unter den in Bedingung 5 genannten Umständen keinen Kündigungsgrund darstellt, oder</p>
	<p>(2) the Issuer fails to perform or observe any of its other obligations under or in respect of the Notes and the failure continues for a period of 60 days next following the service on the Issuer and (if applicable) the Guarantor of a notice requiring the same to be remedied (except in any case where such failure is incapable of remedy, by the Issuer or the Guarantor, in which case no such continuation here above mentioned will be required); or</p>	<p>(2) die Emittentin unterlässt es, eine ihrer anderen Verpflichtungen aus oder in Bezug auf die Schuldverschreibungen zu erfüllen oder einzuhalten, und diese Pflichtverletzung dauert für einen Zeitraum von 60 Tagen an, nachdem die Emittentin und (gegebenenfalls) die Garantin eine diesbezügliche Mitteilung erhalten haben, in der sie zur Heilung der Pflichtverletzung aufgefordert werden (es sei denn, die Heilung der Pflichtverletzung durch die Emittentin oder der Garantin ist nicht möglich, in welchem Fall die vorstehend beschriebene Fortdauer entbehrlich ist), oder</p>
	<p>(3) the Issuer institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative</p>	<p>(3) die Emittentin leitet ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf</p>

	<p>or regulatory jurisdiction over it in the jurisdiction of its incorporation or the jurisdiction of its head office, or the Issuer consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or the Issuer consents to a petition for its winding-up or liquidation by it or by such regulator, supervisor or similar official, provided that proceedings instituted or petitions presented by creditors and not consented to by the Issuer shall not constitute an Event of Default; or</p>	<p>Erlass einer sonstigen Rechtsschutzanordnung nach Maßgabe einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, ein oder ein entsprechendes Verfahren wird durch eine Regulierungs-, Aufsichts- oder vergleichbare Behörde mit primärer insolvenz-, sanierungs- oder aufsichtsrechtlicher Zuständigkeit in der Jurisdiktion, in der sie gegründet wurde oder ihre Hauptniederlassung hat, gegen sie eingeleitet, oder die Emittentin stimmt einem von ihr oder einer solchen Regulierungs-, Aufsichts- oder vergleichbaren Behörde gestellten Antrag auf ihre Auflösung oder Liquidation zu, wobei von Gläubigern eingeleitete Verfahren oder gestellte Anträge, denen die Emittentin nicht zustimmt, nicht als Kündigungsgrund gelten, oder</p>
	<p>(4) in the case of any Notes in respect of which the Guarantee is applicable, the Guarantee ceases to be in full force and effect in respect of such Notes, or notice is given by the Guarantor which would cause the Guarantee to cease to be in full force and effect in respect of such Notes or is rendered void for any cause or by any means whatsoever except if the same results from the occurrence of a Change in Law which constitutes a Regulatory Event as provided for in Condition 6.2 ; or</p>	<p>(4) im Fall von Schuldverschreibungen, auf die die Garantie anwendbar ist, ist die Garantie in Bezug auf diese Schuldverschreibungen nicht mehr vollumfänglich wirksam, oder die Garantin gibt eine Mitteilung ab, die dazu führen würde, dass die Garantie in Bezug auf die Schuldverschreibungen nicht mehr vollumfänglich wirksam ist, oder die Garantie wird aus einem beliebigen anderen Grund oder auf eine beliebige andere Weise ungültig, es sei denn, dies ist auf den Eintritt einer Gesetzesänderung, die ein Aufsichtsrechtliches Ereignis gemäß Bedingung 6.2 darstellt, zurückzuführen, oder</p>
	<p>(5) in the case of Secured Notes issued by SG Issuer a Required Collateral Default Notice is delivered in relation to a Collateral Pool securing such Secured Notes; then.</p>	<p>(5) im Fall von Besicherten Schuldverschreibungen, die von der SG Issuer begeben wurden: Sofern im Hinblick auf einen Sicherheitenpool, mit dem die betreffenden Besicherten Schuldverschreibungen besichert sind, eine Mitteilung über einen Ausfall in Bezug auf Erforderliche Sicherheiten abgegeben wird.</p>
	<p>- the Noteholder may give written notice, for Notes issued by SG Issuer, to SG Issuer, and for Notes issued by Societe General Effekten GmbH, to Societe General Effekten GmbH and the Guarantor or, for Notes issued by Societe Generale which are <i>titres non structurés</i> as defined under Article R.613-28 of the M&F Code, and unless the applicable Final Terms specify that "Event of Default" is Not Applicable, to Societe Generale that the Notes are, and they shall accordingly forthwith become, immediately due and repayable at their Early Redemption Amount, together with, if appropriate and subject as otherwise provided herein, interest accrued to the date of repayment,</p>	<p>- der Schuldverschreibungsinhaber kann für Schuldverschreibungen, die von der SG Issuer begeben werden, der SG Issuer, und für Schuldverschreibungen, die von der Societe Generale Effekten GmbH begeben werden, der Societe Generale Effekten GmbH, und der Garantin, oder für Schuldverschreibungen, die von der Societe General begeben werden, bei denen es sich nicht um <i>titres non structurés</i> im Sinne von Artikel R.613-28 des CMF handelt, und sofern die anwendbaren Endgültigen Bedingungen nicht angeben, dass „Kündigungsgründe“ Nicht Anwendbar ist, der Societe Generale schriftlich mitteilen, dass die Schuldverschreibungen mit sofortiger Wirkung zu ihrem Vorzeitigen Rückzahlungsbetrag, gegebenenfalls zuzüglich (sofern nicht in diesen Bedingungen etwas anders angegeben ist) bis zum Tag der Rückzahlung aufgelaufener Zinsen, fällig und rückzahlbar sind, woraufhin diese sofort fällig und rückzahlbar werden.</p>
9.2	With respect to Eligible Notes	In Bezug auf Berücksichtigungsfähige Schuldverschreibungen
	<p>Events of Default shall not apply to Eligible Notes and accordingly Noteholders of such Notes and/or the holders of any related Coupons will not be able to accelerate the term of their Eligible Notes and/or any related Coupons.</p>	<p>Kündigungsgründe finden auf Berücksichtigungsfähige Schuldverschreibungen keine Anwendung; dementsprechend sind Schuldverschreibungsinhaber entsprechender Schuldverschreibungen und/oder die Inhaber etwaiger dazugehöriger Kupons nicht dazu in</p>

		der Lage, die Laufzeit ihrer Berücksichtigungsfähigen Schuldverschreibungen und/oder von dazugehörigen Kupons zu verkürzen.
	In any case, if any judgment shall be issued for the judicial liquidation (liquidation judiciaire) of Societe Generale or if Societe Generale is liquidated for any other reason, the Eligible Notes shall become immediately due and payable :	In jedem Fall werden die Berücksichtigungsfähigen Schuldverschreibungen beim Ergehen eines Urteils zur gerichtlichen Liquidation (liquidation judiciaire) der Societe Generale oder bei einer Liquidation der Societe Generale aus einem beliebigen anderen Grund mit sofortiger Wirkung wie folgt fällig und zahlbar:
	- with respect to Eligible Non Structured Notes at their principal amount together with any accrued interest thereon to the date of payment, without any further formality; or	- in Bezug auf Berücksichtigungsfähige Nicht Strukturierte Schuldverschreibungen: zu ihrem Nennbetrag zuzüglich etwaiger bis zum Tag der Zahlung aufgelaufener Zinsen, ohne dass es weiterer Formalitäten bedarf, oder
	- with respect to Eligible Structured Notes, at the amount to be taken into account for the purposes of Article R 613-46-1-III-2° of the Code. This amount shall be fixed or increasing and shall not exceed the initially paid-up amount of the liability, without any further formality.	- in Bezug auf Berücksichtigungsfähige Strukturierte Schuldverschreibungen: zu ihrem für die Zwecke von Artikel R 613-46-1-III-2° des Code zu berücksichtigenden Betrag (dieser Betrag ist fest oder ansteigend und übersteigt nicht den anfänglich eingezahlten Betrag der Verbindlichkeit), ohne dass es weiterer Formalitäten bedarf.
	The holders of Eligible Notes and, where applicable, any related Coupons shall be responsible for taking all necessary steps for the orderly accomplishment of any such liquidation of Societe Generale in relation to any claims they may have against it.	Die Inhaber von Berücksichtigungsfähigen Schuldverschreibungen und gegebenenfalls etwaigen dazugehörigen Kupons sind dafür verantwortlich, im Hinblick auf mögliche Ansprüche gegen die Societe Generale alle Handlungen vorzunehmen, die für die ordnungsgemäße Durchführung einer entsprechenden Liquidation der Societe Generale erforderlich sind.
10.	REPLACEMENT OF NOTES	ERSETZUNG VON SCHULDVERSCHREIBUNGEN
	Should any Note be lost, stolen, mutilated, defaced or destroyed, it may be replaced at the specified office of the Principal Paying Agent subject to relevant stock exchange requirements and all applicable laws, upon payment by the claimant of such costs and expenses as may be incurred in connection therewith and on such terms as to evidence, security and indemnity (which may provide, <i>inter alia</i> , that if any allegedly lost, stolen or destroyed Note is subsequently presented for payment, there shall be paid to the Issuer and/or the Guarantor on demand the amount payable by the Issuer and/or the Guarantor in respect of such Notes) and otherwise as the Issuer or, if applicable, the Guarantor may reasonably require. Mutilated or defaced Notes must be surrendered before replacements will be issued. The replacement of Notes in bearer form, in the case of loss or theft, is subject to the procedure of the Involuntary Dispossession Act 1996.	Abhanden gekommene, gestohlene, beschädigte, unbrauchbar gewordene oder zerstörte Schuldverschreibungen können vorbehaltlich der maßgeblichen Börsenvorschriften und aller anwendbaren Gesetze in der angegebenen Geschäftsstelle der Emissionsstelle ersetzt werden, wobei der Antragsteller die dafür anfallenden Kosten und Aufwendungen zu tragen und die angemessenen Bedingungen bezüglich des Nachweises, der Sicherheit, der Freistellung und sonstigen Bedingungen zu erfüllen hat (die unter anderem festlegen können, dass im Fall einer späteren Vorlage einer angeblich abhanden gekommenen, gestohlenen oder zerstörten Schuldverschreibung zur Zahlung der Emittentin und/oder der Garantin auf Anfrage der in Bezug auf solche Schuldverschreibungen an sie zahlbare Betrag entrichtet wird), die die Emittentin oder gegebenenfalls die Garantin verlangt. Beschädigte oder unbrauchbar gewordene Schuldverschreibungen müssen vorgelegt werden, bevor ein Ersatz ausgestellt wird. Der Ersatz von Inhaberschuldverschreibungen im Falle eines Verlusts oder Diebstahls unterliegt dem Verfahren des Involuntary Dispossession Act 1996.
11.	APPOINTMENT OF AGENTS	BESTELLUNG VON BEAUFTRAGTEN STELLEN
11.1	Agents	Beauftragte Stellen
	The names of the initial Principal Paying Agent and the other initial Paying Agent(s) and their initial specified offices are set out below (except with respect to SIS Notes) and the name(s) and the specified office of the Calculation Agent(s) are specified in the applicable Final Terms.	Die Namen der anfänglichen Emissionsstelle und der anderen anfänglichen Zahlstelle(n) und ihre anfänglichen angegebenen Geschäftsstellen sind nachstehend aufgeführt (außer für SIS-Schuldverschreibungen) und der/die Name(n) und die angegebene(n) Geschäftsstelle(n) der Berechnungsstelle(n) sind in den anwendbaren Endgültigen Bedingungen angegeben.
	In addition, the Principal Paying Agent may, (if so specified in the applicable Final Terms) delegate	Darüber hinaus kann die Emissionsstelle (falls dies in den anwendbaren Endgültigen Bedingungen

	certain of its functions and duties in relation to Physical Delivery Notes to a settlement agent (the Settlement Agent).	angegeben ist) bestimmte ihrer Aufgaben und Pflichten im Zusammenhang mit Schuldverschreibungen mit Physischer Lieferung auf eine Abwicklungsstelle (die Abwicklungsstelle) übertragen.
	In relation to SIS Notes and any other Notes listed on SIX Swiss Exchange, the Issuer will maintain a Principal Swiss Paying Agent having a specified office in Switzerland (which, in the case of Notes listed on SIX Swiss Exchange, shall at all times be a bank or securities dealer that is subject to supervision by FINMA) whose duties will be set out in the Swiss Paying Agency Agreement, and the Issuer will at all time maintain a Paying Agent in respect of CHF-denominated SIS Notes having a specified office in Switzerland. In relation to SIS Notes and any other Notes listed on SIX Swiss Exchange, any reference in these Conditions to the Principal Paying Agent shall so far as the context permits be deemed to be a reference to the Principal Swiss Paying Agent.	In Bezug auf SIS-Schuldverschreibungen und andere an der SIX Swiss Exchange notierte Schuldverschreibungen wird die Emittentin eine Schweizer Hauptzahlstelle mit einer angegebenen Geschäftsstelle in der Schweiz unterhalten (bei der es sich im Fall von an der SIX Swiss Exchange notierten Schuldverschreibungen zu jeder Zeit um eine Bank oder einen Wertpapierhändler handeln muss, die bzw. der von der FINMA beaufsichtigt wird), deren Pflichten im Schweizer Zahlstellenvertrag geregelt sind; die Emittentin wird in Bezug auf SIS-Schuldverschreibungen in CHF zu jeder Zeit eine Zahlstelle mit einer angegebenen Geschäftsstelle in der Schweiz unterhalten. In Bezug auf SIS-Schuldverschreibungen und andere an der SIX Swiss Exchange notierte Schuldverschreibungen gelten Bezugnahmen auf die Emissionsstelle , soweit der Zusammenhang dies zulässt, als Bezugnahmen auf die Schweizer Hauptzahlstelle.
	The Issuer and (if applicable) the Guarantor are entitled to vary or terminate the appointment of any Paying Agent or Settlement Agent and/or appoint additional or other Paying Agents or Settlement Agents and/or approve any change in the specified office through which any Paying Agent or Settlement Agent acts, provided that:	Die Emittentin und (gegebenenfalls) die Garantin sind berechtigt, die Bestellung von Zahlstellen oder Abwicklungsstellen zu ändern oder zu beenden und/oder zusätzliche oder andere Zahlstellen oder Abwicklungsstellen zu bestellen und/oder Änderungen der angegebenen Geschäftsstelle, über die eine Zahlstelle oder Abwicklungsstelle handelt, zu billigen; dies gilt mit der Maßnahme, dass
	(1) so long as the Notes are listed on any stock exchange or admitted to trading or listing by another relevant authority, there will at all times be a Paying Agent (which may be the Principal Paying Agent) and a Transfer Agent with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange; and	(1) solange die Schuldverschreibungen an einer Wertpapierbörse notiert sind oder durch eine andere maßgebliche Stelle zum Handel oder zur Notierung zugelassen sind, zu jeder Zeit eine Zahlstelle (bei der es sich um die Emissionsstelle handeln kann) und eine Übertragungsstelle mit einer angegebenen Geschäftsstelle an dem betreffenden Ort, wie dies möglicherweise durch die Regeln und Vorschriften der maßgeblichen Wertpapierbörse vorgeschrieben ist, vorhanden sein muss und
	(2) there will at all times be a Paying Agent (which may be the Principal Paying Agent) with a specified office in a city in Europe; and	(2) zu jeder Zeit eine Zahlstelle (bei der es sich um die Emissionsstelle handeln kann) mit einer angegebenen Geschäftsstelle in Europa vorhanden sein muss und
	(3) there will be one or more Calculation Agent(s) where the Terms and Conditions so require; and	(3) eine oder mehrere Berechnungsstelle(n) vorhanden sein muss/müssen, falls dies durch die Emissionsbedingungen vorgeschrieben wird, und
	(4) there will be a Redenomination Agent and/or a Consolidation Agent where the Terms and Conditions so require; and	(4) eine Währungsumstellungsstelle und/oder Zusammenlegungsstelle vorhanden sein muss/müssen, falls dies durch die Emissionsbedingungen vorgeschrieben wird, und
	(5) there will at all times be a Principal Paying Agent.	(5) zu jeder Zeit eine Emissionsstelle vorhanden sein muss.
	In addition, the Issuer and the Guarantor (if any) shall forthwith appoint a Paying Agent having a specified office in New York City in the circumstances described in the second paragraph of Condition 5.2. Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency, when it shall be of immediate effect) after not less than 30 or more	Darüber hinaus haben die Emittentin und gegebenenfalls die Garantin unter den im zweiten Absatz von Bedingung 5.2 beschriebenen Umständen unverzüglich eine Zahlstelle mit einer angegebenen Geschäftsstelle in New York City zu bestellen. Änderungen, Abberufungen, Bestellungen oder sonstige Wechsel werden erst wirksam (außer im Insolvenzfall, in dem die Wirksamkeit sofort eintritt),

	than 45 days' prior notice thereof shall have been given to the Noteholders in accordance with Condition 13.	nachdem eine Mitteilung an die Schuldverschreibungsinhaber gemäß Bedingung 13 mit einer Frist von mindestens 30 und höchstens 45 Tagen abgegeben wurde.
	In acting under the Agency Agreement, the Paying Agents act solely as agents of the Issuer and, if applicable, the Guarantor and do not assume any obligation to, or relationship of agency or trust with, any Noteholders. The Agency Agreement contains provisions permitting any entity into which any Paying Agent is merged or converted or with which it is consolidated or to which it transfers all or substantially all of its assets to become the successor paying agent.	Bei ihrer Handlung im Rahmen des Verwaltungsstellenvertrags handeln die Zahlstellen ausschließlich als Beauftragte der Emittentin und gegebenenfalls der Garantin; sie übernehmen keine Verpflichtungen gegenüber den Schuldverschreibungsinhabern und stehen nicht in einem Auftrags- oder Treuhandverhältnis zu diesen. Der Verwaltungsstellenvertrag enthält Bestimmungen, die es einem Rechtsträger, auf den eine Zahlstelle verschmolzen oder in den sie umgewandelt oder mit dem sie zusammengelegt wird oder auf den sie alle oder im Wesentlichen alle ihre Vermögenswerte überträgt, zum Nachfolger der Zahlstelle zu werden.
11.2	Calculation Agent	Berechnungsstelle
	In connection with any Notes, if the calculation agent specified in the applicable Final Terms (the Calculation Agent) is:	Im Zusammenhang mit allen Schuldverschreibungen gilt, falls die in den anwendbaren Endgültigen Bedingungen angegebene Berechnungsstelle (die Berechnungsstelle)
	(i) Societe Generale such appointment will be governed by the terms of the calculation agency agreement (the Calculation Agency Agreement); or	(i) die Societe Generale ist, unterliegt ihre Bestellung den Bedingungen des Berechnungsstellenvertrags (der Berechnungsstellenvertrag) oder
	(ii) any entity other than Societe Generale, the terms of such appointment will be summarised in the applicable Final Terms.	(ii) ein anderes Unternehmen als die Societe Generale ist, werden die Bedingungen dieser Bestellung in den anwendbaren Endgültigen Bedingungen zusammengefasst.
12.	SUBSTITUTION OF THE ISSUER	ERSETZUNG DER EMITTENTIN
	Unless the applicable Final Terms specify that "Substitution of the Issuer" is "Not Applicable", this Condition will apply.	Sofern in den anwendbaren Endgültigen Bedingungen „Ersetzung der Emittentin“ nicht „Nicht Anwendbar“ ist, ist diese Bedingung anwendbar.
	Societe Generale, SG Issuer or Societe Generale Effekten GmbH may be replaced by each other or by any subsidiary of Societe Generale or any other third party as principal obligor in respect of the Notes without the consent of the relevant Noteholders. If any of Societe Generale, SG Issuer or Societe Generale Effekten GmbH determines that it shall be replaced by one another or by any subsidiary of Societe Generale or any other third party (the Substituted Obligor), it shall give not less than 30 nor more than 45 days' notice, in accordance with Condition 13, to the Noteholders of such event and, immediately on the expiry of such notice, the Substituted Obligor shall become the principal obligor in place of the relevant Issuer and the Noteholders shall thereupon cease to have any rights or claims whatsoever against the relevant Issuer. However, no such substitution shall take effect:	Die Societe Generale, SG Issuer oder Societe Generale Effekten GmbH können gegenseitig ausgetauscht oder durch eine Tochtergesellschaft der Societe Generale oder einen Dritten als Hauptschuldnerin in Bezug auf die Schuldverschreibungen ersetzt werden, ohne dass es der Zustimmung der maßgeblichen Schuldverschreibungsinhaber bedarf. Falls die Societe Generale, SG Issuer oder Societe Generale Effekten GmbH bestimmt, dass sie gegenseitig ausgetauscht oder durch eine Tochtergesellschaft der Societe Generale oder einen Dritten (die Ersatzschuldnerin) ersetzt werden, teilt sie den Schuldverschreibungsinhabern dies mit einer Frist von mindestens 30 und höchstens 45 Tagen gemäß Bedingung 13 mit. Unverzüglich nach Ablauf dieser Frist wird die Ersatzschuldnerin anstelle der maßgeblichen Emittentin zur Hauptschuldnerin, woraufhin die Schuldverschreibungsinhaber keine Rechte oder Ansprüche gleich welcher Art gegen die maßgebliche Emittentin mehr haben. Eine solche Ersetzung ist jedoch nicht wirksam,
	(1) if the effect of such substitution would, at the time of such substitution, be that payments in respect of the Notes would be required to be made subject to any withholding or deduction which would not otherwise arise in the absence of such substitution;	(1) wenn diese Ersetzung zum Zeitpunkt der Ersetzung dazu führen würde, dass Zahlungen auf die Schuldverschreibungen einem Einbehalt oder Abzug unterliegen, der ohne eine solche Ersetzung nicht entstände;
	(2) if the Substituted Obligor is not Societe Generale, until Societe Generale shall have entered into an unconditional and irrevocable guarantee substantially in the form of the	(2) falls die Ersatzschuldnerin nicht die Societe Generale ist, bis die Societe Generale eine unbedingte und unwiderrufliche Garantie in Bezug auf die Verbindlichkeiten der

	Guarantee in respect of the obligations of such Substituted Obligor;	Ersatzschuldnerin geleistet hat, die im Wesentlichen der Garantie entspricht;
	(3) in any case, until the Substituted Obligor shall have provided to the Principal Paying Agent such documents as may be necessary to make the Notes and the Agency Agreement its legal, valid and binding obligations; and	(3) in jedem Fall, bis die Ersatzschuldnerin der Emissionsstelle die notwendigen Dokumente vorgelegt hat, damit die Schuldverschreibungen und der Verwaltungsstellenvertrag rechtsgültige, wirksame und verbindliche Verpflichtungen der Ersatzschuldnerin begründen, und
	(4) if required by any applicable law or regulation, until such Substituted Obligor shall have been approved in writing by the relevant authorities as able to issue the relevant Notes.	(4) sofern dies nach anwendbaren Gesetzen oder Vorschriften erforderlich ist, bis von den zuständigen Behörden schriftlich genehmigt wurde, dass die Ersatzschuldnerin die betreffenden Schuldverschreibungen begeben kann.
	Upon any such substitution, the Notes will be modified as required, and the Noteholders will be notified of the modified terms and conditions of such Notes in accordance with Condition 13.	Nach einer entsprechenden Ersetzung werden die Schuldverschreibungen in dem erforderlichen Umfang geändert und werden den Schuldverschreibungsinhabern die geänderten Emissionsbedingungen der betreffenden Schuldverschreibungen gemäß Bedingung 12 mitgeteilt.
	For the purposes of this Condition, it is expressly agreed that by subscribing to, acquiring or otherwise purchasing Notes, the Noteholders are expressly deemed to have consented to the substitution of the relevant Issuer by the Substituted Obligor and to the release of the relevant Issuer from any and all obligations in respect of the Notes and all the agreements attached thereto and are expressly deemed to have accepted such substitution and the consequences thereof.	Für die Zwecke dieser Bedingung wird ausdrücklich vereinbart, dass mit der Zeichnung, dem Kauf oder dem sonstigen Erwerb von Schuldverschreibungen von den Schuldverschreibungsinhabern die Zustimmung zur Ersetzung der maßgeblichen Emittentin durch die Ersatzschuldnerin und zur Befreiung der maßgeblichen Emittentin von sämtlichen Verpflichtungen in Bezug auf die Schuldverschreibungen und allen damit verbundenen Vereinbarungen als ausdrücklich erteilt und diese Ersetzung und deren Folgen von ihnen als ausdrücklich angenommen gelten.
13.	NOTICES	MITTEILUNGEN
13.1	Notices regarding Notes other than SIS Notes and other Notes listed on SIX Swiss Exchange	Mitteilungen bezüglich anderer Schuldverschreibungen als SIS-Schuldverschreibungen und anderer an der SIX Swiss Exchange notierter Schuldverschreibungen
13.1.1	<p>All notices regarding the Notes shall be deemed to be validly given if published on [http://prospectus.socgen.com][and][http://www.sg-zertifikate.de] or in a leading daily newspaper of general circulation in Europe provided that so long as such Notes are listed on any regulated market or stock exchange(s) or are admitted to trading by a relevant authority the Issuer shall instead ensure that notices are duly published in a manner which complies with the rules and regulations of such regulated market, stock exchange(s) or relevant authority.</p> <p>Any such notice will be deemed to have been given (i) on the date of the first publication or, where required to be published in more than one newspaper, on the date of the first publication in all required newspaper(s) (which, in the case of the Luxembourg Stock Exchange, is expected to be the <i>Luxemburger Wort</i> (or the <i>Tageblatt</i>)) or (ii) in the case of publication on a website, on the date on which such notice is first posted on the relevant website (which, in the case of the Luxembourg Stock Exchange, shall be http://www.luxse.com and in the case of SIX Swiss Exchange, shall be www.six-swiss-exchange.com (where notices are currently published under the address <a href="https://www.six-group.com/en/products-services/the-swiss-stock-</p> </td> <td> <p>Alle Mitteilungen bezüglich der Schuldverschreibungen gelten als rechtswirksam abgegeben, wenn sie auf [http://prospectus.socgen.com][und][http://www.sg-zertifikate.de] oder in einer führenden Tageszeitung mit allgemeiner Verbreitung in Europa veröffentlicht werden; dies gilt mit der Maßgabe, dass, solange die betreffenden Schuldverschreibungen an einem regulierten Markt oder einer oder mehreren Wertpapierbörse(n) notiert sind oder durch eine zuständige Behörde zum Handel zugelassen sind, die Emittentin stattdessen dafür Sorge zu tragen hat, dass Mitteilungen ordnungsgemäß in einer Weise veröffentlicht werden, die im Einklang mit den Regeln und Vorschriften dieses regulierten Marktes, dieser Wertpapierbörse(n) bzw. dieser zuständigen Behörde stehen.</p> <p>Entsprechende Mitteilungen gelten (i) an dem Tag der ersten Veröffentlichung oder, falls ihre Veröffentlichung in mehreren Tageszeitungen erforderlich ist, an dem Tag ihrer erstmaligen Veröffentlichung in allen erforderlichen Tageszeitungen (im Falle der Luxemburger Wertpapierbörse voraussichtlich dem <i>Luxemburger Wort</i> (oder dem <i>Tageblatt</i>), oder (ii) im Fall einer Veröffentlichung auf einer Website an dem Tag, an dem die Mitteilung erstmals auf der maßgeblichen Website eingestellt wird (im Falle der Luxemburger Wertpapierbörse auf http://www.luxse.com und im Falle der SIX Swiss Exchange auf http://www.six-swiss-exchange.com</p>	

	exchange/market-data/news-tools/official-notices.html#/ (SIX Group)) ¹ .	(hier werden Mitteilungen aktuell unter der Adresse https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/ (SIX Group)) ² als abgegeben.
13.1.2	Until such time as any Notes in definitive form are issued and so long as the Global Note representing the Notes is or are held in its or their entirety on behalf of Euroclear and/or Clearstream, Luxembourg, publication of a notice in such newspaper(s) or on such websites as referred to in Condition 13.1.1, may be substituted by the delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg and/or Clearstream Banking Frankfurt am Main, for communication by them to the Noteholders.	Bis zu dem Zeitpunkt, an dem effektive Schuldverschreibungen ausgegeben werden und solange die die Schuldverschreibungen verbriefende Dauerglobalurkunde in ihrer Gesamtheit im Namen von Euroclear und/oder Clearstream, Luxemburg gehalten wird (werden), kann die maßgebliche Mitteilung an Euroclear und/oder Clearstream, Luxemburg und/oder Clearstream Banking Frankfurt am Main für deren Übermittlung an die Schuldverschreibungsinhaber eine Veröffentlichung einer Mitteilung in der (den) Tageszeitung(en) oder auf den Websites wie in Bedingung 13.1.1 angegeben ersetzen.
	Any such notice shall be deemed to have been given to the Noteholders on the day on which the said notice was given to Euroclear and/or Clearstream, Luxembourg and/or Clearstream Banking Frankfurt am Main.	Eine solche Mitteilung gilt als an die Schuldverschreibungsinhaber an dem Tag abgegeben, an dem die besagte Mitteilung an Euroclear und/oder Clearstream, Luxemburg und/oder Clearstream Banking Frankfurt am Main, abgegeben wurde.
13.1.3	Notices to be given by any Noteholder shall be in writing and given by lodging the same, together with the relative Note or Notes, with the Principal Paying Agent or the Registrar. Whilst any of the Notes are represented by a Global Note, such notice may be given by any Noteholder to the Principal Paying Agent via Euroclear and/or Clearstream, Luxembourg, as the case may be, in such manner as the Principal Paying Agent and Euroclear and/or Clearstream, Luxembourg, as the case may be, may approve for this purpose.	Von Schuldverschreibungsinhabern abzugebende Mitteilungen sind schriftlich abzugeben und zusammen mit der oder den jeweiligen Schuldverschreibung(en) bei der Emissionsstelle einzureichen. Solange Schuldverschreibungen durch eine Globalurkunde verbrieft werden, können entsprechende Mitteilungen eines Schuldverschreibungsinhabers an die Emissionsstelle über Euroclear und/oder Clearstream, Luxemburg abgegeben werden, wobei die Mitteilungen in einer Weise abzugeben sind, der die Emissionsstelle und Euroclear und/oder Clearstream, Luxemburg gegebenenfalls für diesen Zweck zugestimmt haben.
13.2	Notices regarding (i) SIS Notes and (ii) other German Law Notes listed on SIX Swiss Exchange	Mitteilungen bezüglich (i) SIS-Inhaberschuldverschreibungen und (ii) anderen an der SIX Swiss Exchange notierten Deutschrechtlichen Schuldverschreibungen
	Unless otherwise specified in the relevant Final Terms, notices regarding SIS Notes may be given by communication through the Principal Swiss Paying Agent to the Intermediary for forwarding to the Noteholders. Any notice so given shall be deemed to have been validly given with the communication to the Intermediary.	Sofern in den jeweiligen Endgültigen Bedingungen nicht anders angegeben können Mitteilungen bezüglich SIS-Schuldverschreibungen durch Übermittlung über die Schweizer Hauptzahlstelle an die Verwahrungsstelle zur Weiterleitung an die Schuldverschreibungsinhaber abgegeben werden. Auf diese Weise abgegebene Mitteilungen gelten mit ihrer Übermittlung an die Verwahrungsstelle als rechtswirksam abgegeben.
	So long as SIS Notes or other German law Notes are listed on SIX Swiss Exchange and so long as the rules of SIX Swiss Exchange so require, all notices in respect of such Notes will also be given without cost to the Noteholders through the Principal Swiss Paying Agent either:	Solange SIS-Schuldverschreibungen oder andere Deutschrechtliche Schuldverschreibungen an der SIX Swiss Exchange notiert sind und solange die Regeln der SIX Swiss Exchange dies vorschreiben, werden alle Mitteilungen in Bezug auf entsprechende Schuldverschreibungen ohne Kosten für die Schuldverschreibungsinhaber wie folgt über die Schweizer Hauptzahlstelle abgegeben:
	- by means of electronic publication on the internet website of SIX Swiss Exchange (www.six-swiss-exchange.com), where notices are currently published under the address https://www.six-group.com/en/products-services/the-swiss-	- durch elektronische Veröffentlichung auf der Website der SIX Swiss Exchange (www.six-swiss-exchange.com), auf der Mitteilungen gegenwärtig unter der Adresse https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-

¹ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

² Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

	stock-exchange/market-data/news-tools/official-notices.html#/ (SIX Group)) ³ ; or	notices.html#/ (SIX Group)) veröffentlicht werden ⁴ , oder
	- otherwise in accordance with the regulations of SIX Swiss Exchange.	- im Übrigen nach Maßgabe der Vorschriften der SIX Swiss Exchange.
	In addition, or as an alternative, notices concerning SIS Notes may be published in a leading daily newspaper (such as, for example, the <i>Neue Zürcher Zeitung</i>) having general circulation in Switzerland. Any notice so given shall be deemed to have been validly given on the date of such publication (or, if published more than once, on the date of the first such publication).	Zusätzlich oder alternativ können Mitteilungen über SIS-Schuldverschreibungen in einer führenden Tageszeitung (wie z.B. der <i>Neuen Zürcher Zeitung</i>) mit allgemeiner Verbreitung in der Schweiz veröffentlicht werden. Eine solche Mitteilung gilt am Tag der Veröffentlichung (oder, falls sie mehrmals veröffentlicht wird, am Tag der ersten Veröffentlichung) als rechtsgültig erfolgt.
14.	FURTHER ISSUES AND CONSOLIDATION - SUBSCRIPTIONS AND PURCHASES - CANCELLATION	WEITERE EMISSIONEN UND KONSOLIDIERUNG – ZEICHNUNGEN UND KÄUFE – ENTWERTUNG
14.1	Further Issues	Weitere Emissionen
	The Issuer may from time to time without the consent of the Noteholders create and issue further Notes ranking <i>pari passu</i> in all respects and on the same Terms and Conditions (save for their Issue Date, Interest Commencement Date, Issue Price and/or the amount and date of the first payment of interest thereon), and so that the same shall be consolidated and form a single series with, the outstanding Notes.	Die Emittentin kann, jeweils ohne Zustimmung der Schuldverschreibungsinhaber weitere gleichrangige Schuldverschreibungen mit gleicher Ausstattung (mit Ausnahme des Emissionstags, des Zinsanfangstags, des Emissionspreises und/oder des Betrags und Tags der ersten Zahlung von darauf anfallenden Zinsen) in der Weise aufzulegen und zu begeben, dass diese mit den ausstehenden Schuldverschreibungen zusammengefasst werden und eine einheitliche Serie mit ihnen bilden.
14.2	Consolidation	Konsolidierung
	If the applicable Final Terms specify that clause “Consolidation” is “Applicable”, the Issuer may from time to time on any Interest Payment Date occurring on or after the date specified for a redenomination of the Notes pursuant to Condition 1.5, on giving not less than 30 days' prior notice to the Noteholders in accordance with Condition 13, without the consent of Noteholders consolidate the Notes with one or more issues of other Notes issued by it, whether or not originally issued in one of the European national currencies or in Euro, provided such other Notes have been redenominated in Euro (if not originally denominated or payable in Euro) and which otherwise have, in respect of all periods subsequent to such consolidation, the same terms and conditions as the Notes.	Falls „Konsolidierung“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, kann die Emittentin jeweils an jedem Zinszahlungstag an oder nach dem für eine Währungsumstellung der Schuldverschreibungen gemäß Bedingung 1.5 vorgesehenen Tag durch Mitteilung an die Schuldverschreibungsinhaber mit einer Frist von mindestens 30 Tagen nach Maßgabe von Bedingung 13 die Schuldverschreibungen ohne Zustimmung der Schuldverschreibungsinhaber, mit einer oder mehreren Emissionen anderer von ihr begebener Schuldtitel zusammenlegen, gleich ob diese ursprünglich in einer der nationalen europäischen Währungen oder in Euro begeben wurden, sofern eine Währungsumstellung dieser anderen Schuldtitel auf Euro erfolgt ist (falls sie ursprünglich nicht auf Euro lauteten oder in Euro zahlbar waren), die im Übrigen in Bezug auf alle Perioden nach dieser Konsolidierung dieselben Emissionsbedingungen wie die Schuldverschreibungen aufweisen.
	The provisions of this Condition shall not apply to Preference Share Linked Notes or Warrant Linked Notes.	Die Bestimmungen dieser Bedingung 14 finden keine Anwendung auf Vorzugsaktienbezogene Schuldverschreibungen oder Optionsscheinbezogene Schuldverschreibungen.
14.3	Subscriptions and Purchases	Zeichnungen und Käufe
	The Issuer or (if applicable) the Guarantor shall have the right to subscribe and/or to purchase Notes at any price in the open market or otherwise, in accordance with applicable laws and regulations.	Die Emittentin oder (gegebenenfalls) die Garantin ist berechtigt, in Übereinstimmung mit den geltenden Gesetzen und Vorschriften Schuldverschreibungen zu beliebigen Preisen auf dem freien Markt oder auf anderem Wege zu zeichnen und/oder zu kaufen.
	In respect of Eligible Notes any such purchase shall be subject to the prior written permission of	Bei Berücksichtigungsfähigen Schuldverschreibungen bedarf ein entsprechender Kauf der vorherigen schriftlichen Erlaubnis der Maßgeblichen

³ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

⁴ Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

	the Relevant Resolution Authority and held, in accordance with applicable law.	Abwicklungsbehörde und sind diese in Übereinstimmung mit geltendem Recht zu halten.
14.4	Cancellation	Entwertung
	All Notes purchased for cancellation by or on behalf of the Issuer will forthwith be cancelled. All Notes purchased and cancelled shall be forwarded to the Principal Paying Agent and cannot be reissued or resold and the obligations of the Issuer or (if applicable) the Guarantor in respect of any such Notes shall be discharged.	Sämtliche Schuldverschreibungen, die von oder im Namen der Emittentin zwecks Entwertung gekauft werden, werden unverzüglich entwertet. Sämtliche gekauften und entwerteten Schuldverschreibungen werden an die Emissionsstelle weitergeleitet und können nicht erneut begeben oder weiterverkauft werden und die Verpflichtungen der Emittentin oder (falls anwendbar) der Garantin in Bezug auf diese Schuldverschreibungen erlöschen.
15.	CALCULATIONS AND DETERMINATIONS – ADJUSTMENTS AND DISRUPTION	BERECHNUNGEN UND FESTSTELLUNGEN – ANPASSUNGEN UND STÖRUNG –
	With respect to a Type of Structured Notes (as specified in the applicable Final Terms) to which the relevant Additional Terms and Conditions for Structured Notes apply, the Calculation Agent responsible for determining and calculating any rate, rate of interest, interest payable and any amount payable shall be the Calculation Agent specified in the applicable Final Terms (pursuant to the provisions of Condition 11).	Bei Arten von Strukturierten Schuldverschreibungen (wie in den anwendbaren Endgültigen Bedingungen , angegeben) auf die die Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen anwendbar sind, ist die für die Feststellung und Berechnung von Sätzen, Zinssätzen, zahlbaren Zinsen und zahlbaren Beträgen verantwortliche Berechnungsstelle die in den anwendbaren Endgültigen Bedingungen angegebene Berechnungsstelle (nach Maßgabe der Bestimmungen in Bedingung 11).
	Whenever a Calculation Agent is required to make any calculations, determinations, adjustments or act in any way (and unless otherwise provided herein), it will do so in good faith and in a commercially reasonable manner.	Wenn eine Berechnungsstelle Berechnungen, Bestimmungen, Anpassungen oder Handlungen irgendeiner Art vornehmen muss (und sofern in diesen Emissionsbedingungen nicht anderweitig vorgesehen), handelt sie nach Treu und Glauben und in wirtschaftlich vernünftiger Weise.
	The calculations and determinations of the Calculation Agent will be conclusive and binding upon the Issuer, the Guarantor (if any), the Agent and the Noteholders, in the absence of manifest error or proven error.	Die Berechnungen und Feststellungen der Berechnungsstelle sind (außer bei Vorliegen eines offenkundigen oder nachweislichen Fehlers) endgültig und für die Emittentin, gegebenenfalls die Garantin, die Beauftragte Stelle und die Schuldverschreibungsinhaber verbindlich.
	Following the occurrence of an event giving rise to an adjustment which is substantial in the opinion of the Calculation Agent or of an extraordinary event affecting, in respect of the relevant Additional Terms and Conditions for Structured Notes:	Nach dem Eintritt eines Ereignisses, das Anlass für eine Anpassung ist, die nach Auffassung der Berechnungsstelle erheblich ist, oder eines außerordentlichen Ereignisses, das im Hinblick auf die maßgeblichen Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen Auswirkungen auf
	(i) a relevant Underlying and/or	(i) einen maßgeblichen Basiswert und/oder
	(ii) a Selected Obligation or a Deliverable Obligation, and/or	(ii) eine Ausgewählte Verbindlichkeit oder eine Lieferbare Verbindlichkeit und/oder
	(iii) a Bond,	(iii) eine Anleihe
	the Calculation Agent shall notify the Issuer, which shall in its turn notify the Agent and the Noteholders, pursuant to the provisions of Condition 13, of the relevant adjustment made or decision taken by the Calculation Agent. Details of such adjustment made or decision taken can be obtained by the Noteholders upon request at the Calculation Agent's address specified in the applicable Final Terms.	hat, hat die Berechnungsstelle die Emittentin von der jeweiligen von der Berechnungsstelle vorgenommenen Anpassung oder getroffenen Entscheidung in Kenntnis zu setzen, die wiederum die Beauftragte Stelle und die Schuldverschreibungsinhaber nach Maßgabe der Bestimmungen in Bedingung 13 in Kenntnis setzt. Einzelheiten zu entsprechend vorgenommenen Anpassungen oder getroffenen Entscheidungen sind auf Anfrage der Schuldverschreibungsinhaber in der in den anwendbaren Endgültigen Bedingungen angegebenen Geschäftsstelle der Berechnungsstelle erhältlich.
16.	MEETINGS OF NOTEHOLDERS	VERSAMMLUNGEN DER SCHULDVER-SCHREIBUNGSINHABER
	The Agency Agreement contains provisions for convening meetings (including by way of	Der Verwaltungsstellenvertrag enthält Bestimmungen für die Einberufung von Versammlungen der

<p>conference call or by use of a video conference platform) of the Noteholders to consider any matter affecting their interests, including the sanctioning by extraordinary resolution (an Extraordinary Resolution) of a modification of the Notes or any provisions of the Agency Agreement. Such a meeting may be convened by the Issuer or the Guarantor (if any) at any time or by Noteholders holding not less than 10 per cent. in nominal amount of the Notes for the time being outstanding. The quorum at any such meeting for passing such Extraordinary Resolution is one or more persons holding or representing in the aggregate not less than 50 per cent. in nominal amount of the Notes for the time being outstanding, or at any adjourned meeting one or more persons being or representing Noteholders whatever the nominal amount of the Notes so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Notes (including but not limited to modifying the date of maturity of the Notes, reducing or cancelling the amount of principal or the rate of interest payable in respect of the Notes or altering the currency of payment of the Notes, modifying of the majority required to pass an Extraordinary Resolution, sanctioning of any scheme or proposal for the exchange or sale of the Notes for, or the conversion of the Notes into, or the cancellation of the Notes in consideration of, shares, stock, notes, bonds, debentures, debenture stock and/or other obligations and/or securities of the Issuer (as further described in the Agency Agreement)), the necessary quorum for passing an Extraordinary Resolution will be one or more persons holding or representing not less than two-thirds, or at any adjourned such meeting not less than one-third, in nominal amount of the Notes for the time being outstanding. The Agency Agreement provides that (i) a resolution passed at a meeting duly convened and held in accordance with the Agency Agreement by a majority consisting of not less than three fourths of the votes cast on such resolution, (ii) a resolution in writing signed by or on behalf of the holders of not less than 90 per cent in nominal amount of the Notes for the time being outstanding or (iii) consent given by way of electronic consents through the clearing systems (in a form satisfactory to the Principal Paying Agent) by or on behalf of the holders of not less than three fourths in nominal amount of the Notes for the time being outstanding shall, in each case, be effective as an Extraordinary Resolution of the Noteholders. In addition, in respect of Eligible Notes, any proposed modification of any provision of the Notes can only be effected with the prior written permission of the Relevant Resolution Authority. An Extraordinary Resolution passed pursuant to the provisions above at any meeting of the Noteholders in writing or by electronic consents, shall be binding on all Noteholders, whether or not they are present at the meeting, and whether or not they voted on the resolution</p>	<p>Schuldverschreibungsinhaber zur Prüfung von Angelegenheiten (auch im Wege einer Telefonkonferenz oder unter Nutzung einer Videokonferenz-Plattform),, die ihre Interessen betreffen, einschließlich der Sanktionierung durch außerordentlichen Beschluss (ein Außerordentlicher Beschluss) oder anderer Bestimmungen des Verwaltungsstellenvertrages. Eine solche Versammlung kann von der Emittentin oder gegebenenfalls der Garantin jederzeit einberufen werden oder durch Schuldverschreibungsinhaber, die mindestens 10 Prozent am Nennwert der zu diesem Zeitpunkt ausstehenden Schuldverschreibungen halten. Die Beschlussfähigkeit bei einer solchen Versammlung für die Verabschiedung eines Außerordentlichen Beschlusses ist mit einer Person oder mehreren Personen, die insgesamt mindestens 50 Prozent am Nennwert der zu diesem Zeitpunkt ausstehenden Schuldverschreibungen halten oder vertreten, oder bei einer vertagten Versammlung mit einer oder mehreren Personen, die selbst Schuldverschreibungsinhaber sind oder diese vertreten, gleich welchen Nennwert der Schuldverschreibungen sie halten oder vertreten, gegeben, mit der Ausnahme, dass bei jeder Versammlung, in der gewisse Bestimmungen der Schuldverschreibungen (einschließlich, jedoch nicht abschließend, die Änderung des Fälligkeitstags der Schuldverschreibungen, die Reduzierung oder Stornierung des in Bezug auf die Schuldverschreibungen zahlbaren Kapitalbetrags oder Zinssatzes oder eine Änderung der Währung der Schuldverschreibungen, eine Änderung der zur Verabschiedung eines Außerordentlichen Beschlusses erforderlichen Mehrheit, Sanktionierung eines Systems oder Vorschlags für den Austausch oder den Verkauf der Schuldverschreibungen für, oder die Wandlung der Schuldverschreibungen in. oder die Stornierung der Schuldverschreibung in Anbetracht von, Aktien, Grundkapital, Schuldscheine, Anleihen, Obligationen, Anleihekaptal und/oder Wertpapiere der Emittentin (wie im Verwaltungsstellenvertrag näher beschrieben)) geändert werden sollen, für die notwendige Beschlussfähigkeit zur Verabschiedung eines Außerordentlichen Beschlusses eine Person oder mehrere Personen erforderlich sind, die mindestens zwei Drittel, oder bei einer vertagten Versammlung ein Drittel, am Nennwert der zu diesem Zeitpunkt ausstehenden Schuldverschreibungen halten oder vertreten. Der Verwaltungsstellenvertrag sieht vor, dass (i) ein Beschluss, der auf einer ordnungsgemäß nach Maßgabe des Verwaltungsstellenvertrags einberufenen und abgehaltenen Versammlung mit einer Mehrheit von mindestens drei Viertel der bei der Abstimmung abgegebenen Stimmen gefasst wird, (ii) ein schriftlicher Beschluss, der von oder im Namen der Inhaber von mindestens 90 % des jeweils ausstehenden Nennbetrags der Schuldverschreibungen unterzeichnet wird, und (iii) eine Zustimmung, die von oder im Namen der Inhaber von mindestens drei Viertel des jeweils ausstehenden Nennbetrags der Schuldverschreibungen im Wege elektronischer Zustimmungserklärungen über Clearingsysteme (in einer für die Hauptzahlstelle zufriedenstellenden Form) erteilt wird, jeweils einen wirksamen Außerordentlichen Beschluss der Schuldverschreibungsinhaber darstellt. Darüber hinaus kann bei Berücksichtigungsfähigen</p>
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		Schuldverschreibungen eine geplante Änderung einer Bestimmung der Schuldverschreibungen ausschließlich mit der vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde vorgenommen werden. Ein auf einer Versammlung der Schuldverschreibungsinhaber ordnungsgemäß nach Maßgabe der vorstehenden Bestimmungen schriftlich oder durch elektronische Zustimmungserklärungen gefasster Außerordentlicher Beschluss ist für alle Schuldverschreibungsinhaber verbindlich, unabhängig davon, ob sie auf der Versammlung anwesend sind oder nicht und ob sie an der Abstimmung über den Beschluss teilgenommen haben oder nicht.
	The Principal Paying Agent, the Issuer and the Guarantor (if any) may agree, without the consent of the Noteholders to any modification of the Notes or the Agency Agreement which is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not materially prejudicial to the interests of the Noteholders (provided the proposed modification does not relate to a matter in respect of which an Extraordinary Resolution would be required if a meeting of Noteholders were held to consider such modification) and subject to , in case of Eligible Notes, any prior written permission of the Relevant Resolution Authority or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law. Any such modification shall be binding on the Noteholders and any such modification shall be notified to the Noteholders in accordance with Condition 13.	Die Emissionsstelle, die Emittentin und gegebenenfalls die Garantin können – ohne Zustimmung der Schuldverschreibungsinhaber – einer Änderung der Schuldverschreibungen oder des Verwaltungsstellenvertrages zustimmen, die (i) zur Behebung oder Korrektur einer Mehrdeutigkeit oder einer fehlerhaften oder inkonsistenten Bestimmung darin dient, oder die formaler, geringfügiger oder technischer Natur ist oder (ii) sich nicht in erheblichem Maße nachteilig auf die Interessen der Schuldverschreibungsinhaber auswirkt (vorausgesetzt, dass die vorgeschlagene Änderung nicht im Zusammenhang mit einer Angelegenheit steht, für die ein Außerordentlicher Beschluss erforderlich wäre, falls eine Versammlung der Schuldverschreibungsinhaber zur Prüfung dieser Änderung abgehalten würde) und im Fall von Berücksichtigungsfähigen Schuldverschreibungen vorbehaltlich einer vorherigen schriftlichen Erlaubnis der Maßgeblichen Abwicklungsbehörde oder (iii) die zur Korrektur eines offensichtlichen bzw. eines nachweislichen Fehlers oder (iv) zur Einhaltung von zwingenden gesetzlichen Bestimmungen dient. Eine solche Änderung ist für die Schuldverschreibungsinhaber bindend und ist diesen in Übereinstimmung mit Bedingung 13 mitzuteilen.
	In respect of SG Issuer only, the provisions of articles 470-1 to 470-19 of the Luxembourg act dated 10 August 1915 on commercial companies, as amended (the Companies Act 1915), shall not apply to the Notes. No Noteholder may initiate proceedings against SG Issuer based on article 470-21 of the Companies Act 1915.	Nur in Bezug auf SG Issuer finden die Bestimmungen der Artikel 470-1 bis 470-19 des Luxemburger Gesetzes vom 10. August 1915 über Handelsgesellschaften, in der jeweils gültigen Fassung (Companies Act 1915) keine Anwendung auf die Schuldverschreibungen. Schuldverschreibungsinhaber können keine Verfahren gegen die SG Issuer auf der Grundlage von Artikel 470-21 des Companies Act 1915 einleiten.
17.	SUSPENSION OF TRADING AND DELISTING OF NOTES	AUSSETZUNG DES HANDELS UND DELISTING
	Notes that are listed on any regulated market or stock exchange(s) or admitted to trading by a relevant authority may be suspended from trading and/or delisted at any time in accordance with applicable rules and regulations of the relevant regulated market or relevant stock exchange(s).	Schuldverschreibungen, die an einem regulierten Markt oder einer oder mehreren Wertpapierbörse(n) notiert sind oder durch eine zuständige Behörde zum Handel zugelassen sind, können jederzeit vom Handel ausgesetzt und/oder dekotiert werden in Übereinstimmung mit den geltenden Regeln und Vorschriften des maßgeblichen regulierten Marktes oder der (den) maßgeblichen Wertpapierbörse(n)..
	In addition, the Principal Paying Agent, the Issuer and the Guarantor (if any) may agree at any time and without any further consent from the Noteholders to delist Notes listed on the SIX Swiss Exchange by giving notice to the Noteholders in accordance with Condition 13 at least three months prior to the last trading day stating that such Notes will be delisted from the SIX Swiss Exchange and no longer traded on the SIX Swiss Exchange.	Zudem kann die Emissionsstelle, die Emittentin und (gegebenenfalls) die Garantin jederzeit und ohne weitere Zustimmung der Schuldverschreibungsinhaber eine Dekotierung der Schuldverschreibungen, die an der SIX Swiss Exchange notiert sind, vereinbaren durch eine Mitteilung an die Schuldverschreibungsinhaber gemäß Bedingung 13 (Mitteilungen) spätestens drei Monate vor dem letzten Handelstag, in der angegeben ist, dass diese

		Schuldverschreibungen von der SIX Swiss Exchange dekotiert und nicht länger an der SIX Structured Products Exchange gehandelt werden
18.	WAIVER OF SET-OFF	AUFRECHNUNGSVERZICHT
	No holder of any Note may at any time exercise or claim any Waived Set-Off Rights against any right, claim, or liability which the Issuer has or may have or acquire against such holder, directly or indirectly, howsoever arising (and, for the avoidance of doubt, including all such rights, claims and liabilities arising under or in relation to any and all agreements or other instruments of any sort or any non-contractual obligations, in each case whether or not relating to the Notes) and each such holder shall be deemed to have waived all Waived Set-Off Rights to the fullest extent permitted by applicable law in relation to all such actual and potential rights, claims and liabilities.	Kein Inhaber von Schuldverschreibungen kann zu irgendeinem Zeitpunkt Verzichtete Aufrechnungsrechte gegen jedwede Rechte, Forderungen oder Verbindlichkeiten, wie auch immer entstanden, die die Emittentin gegenüber diesem Inhaber, mittelbar oder unmittelbar, besitzt oder möglicherweise besitzt oder erwirbt, ausüben oder einfordern, (und, zur Klarstellung, einschließlich aller Rechte, Forderungen und Verbindlichkeiten, die sich aus oder in Bezug auf einen oder alle Verträge oder Instrumente jeder Art ergeben oder nicht-vertragliche Verpflichtungen, in jedem Fall ungeachtet dessen, ob in Bezug auf die Schuldverschreibungen oder nicht) und jeder dieser Inhaber verzichtet, soweit gesetzlich zulässig, auf alle Verzichteten Aufrechnungsrechte in Bezug auf alle tatsächlichen und potentiellen Rechte, Forderungen und Verbindlichkeiten.
	For the avoidance of doubt, nothing in this Condition is intended to provide or shall be construed as acknowledging any right of deduction, set-off, netting, compensation, retention or counterclaim or that any such right is or would be available to any holder of any Note but for this Condition.	Zur Klarstellung: Diese Bedingung zielt nicht darauf ab, ein Recht auf Abzug, Aufrechnung, Netting, Entschädigung, Zurückbehaltung oder Gegenforderung zu gewähren oder ist als Anerkennung solcher Rechte oder dahingehend auszulegen, dass eines dieser Rechte einem Inhaber von Schuldverschreibungen trotz dieser Bedingung zusteht oder zustehen würde.

	For the purposes of this Condition, Waived Set-Off Rights means any and all rights of or claims of any holder of any Note for deduction, set-off, netting, compensation, retention or counterclaim arising directly or indirectly under or in connection with any such Note	Zu Zwecken dieser Bedingung bezeichnet Verzichtete Aufrechnungsrecht alle Rechte und Forderungen eines Inhabers von Schuldverschreibungen auf Abzug, Aufrechnung, Netting, Entschädigung, Zurückbehaltung oder Gegenforderung, die mittelbar oder unmittelbar aus oder im Zusammenhang mit diesen Schuldverschreibungen entstehen.
19.	LIMITED RECOURSE AGAINST SG ISSUER AND SOCIETE GENERALE EFFEKTEN GMBH	BESCHRÄNKTER RÜCKGRIFF GEGEN DIE SG ISSUER UND SOCIETE GENERALE EFFEKTEN GMBH
	Each holder of a Note or Notes issued by SG Issuer or Societe Generale Effekten GmbH, as the case may be, is deemed to have acknowledged and undertaken, on its acquisition of such Notes, that, in the event of a payment default by SG Issuer or Societe Generale Effekten GmbH, as the case may be, of payment of principal of (and premium, if any), interest or any other amount in respect thereof (including, without limitation, any Final Redemption Amount(s)) on any such Note(s) whenever such payment falls due (such payment defaults, Defaulted Payments), such holder shall not institute any proceeding, judicial or otherwise, or otherwise assert a claim against SG Issuer or Societe Generale Effekten GmbH, as the case may be, to enforce such Defaulted Payments and waives all rights to institute such proceedings or make such claims in respect of such Defaulted Payments against the relevant Issuer.	Jeder Inhaber einer Schuldverschreibung oder von Schuldverschreibungen, die von der SG Issuer bzw. der Societe Generale Effekten GmbH begeben werden, erkennt mit seinem Erwerb dieser Schuldverschreibung(en) an und verpflichtet sich, dass er im Falle eines Zahlungsverzugs der SG Issuer bzw. Societe Generale Effekten GmbH im Hinblick auf die Zahlung von Kapital (und etwaige Aufschläge), Zinsen oder sonstige Beträge auf entsprechende Schuldverschreibungen (darunter auch eines oder mehrerer etwaiger Endgültiger Rückzahlungsbeträge) zum Zeitpunkt der Fälligkeit der jeweiligen Zahlungen (entsprechende Zahlungsverzüge werden als Säumige Zahlungen bezeichnet), keine gerichtlichen oder sonstigen Verfahren gegen die SG Issuer bzw. Societe Generale Effekten GmbH einleiten oder anderweitig Ansprüche gegen sie geltend machen, um die Säumigen Zahlungen durchzusetzen; ferner verzichtet jeder Inhaber entsprechender Schuldverschreibungen auf alle Rechte zur Einleitung solcher Verfahren oder Geltendmachung solcher Ansprüche in Bezug auf die betreffenden Säumigen Zahlungen gegen die maßgebliche Emittentin.
	For the avoidance of doubt, such acknowledgement, undertaking and waiver are without prejudice to the holder's rights under the Guarantee and do not alter or impair the Guarantor's obligations under the relevant guarantee and accordingly each holder shall continue to have the right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Guarantor to enforce any obligation due under the relevant guarantee, including without limitation in respect of any Defaulted Payments subject in all cases to the terms of the Guarantee.	Zur Klarstellung: Durch diese Bestätigung, Verpflichtungserklärung und Verzichtserklärung werden die Rechte des Inhabers im Rahmen der Garantie nicht berührt und werden die Verpflichtungen der Garantin im Rahmen der maßgeblichen Garantie nicht abgeändert oder beeinträchtigt; dementsprechend ist jeder Inhaber weiterhin berechtigt, nach Maßgabe der Garantie gerichtliche oder sonstige Verfahren gegen die Garantin anzustrengen oder anderweitig Ansprüche gegen die Garantin geltend zu machen, um im Rahmen der maßgeblichen Garantie geschuldete Verpflichtungen, darunter auch in Bezug auf Säumige Zahlungen, durchzusetzen;
	Such acknowledgement, undertaking and waiver do not alter or impair the rights of the Noteholders to require the enforcement of the relevant Pledge Agreement pursuant to the provisions of the Additional Terms and Conditions relating to Secured Notes.	Durch diese Bestätigung, Verpflichtungserklärung und Verzichtserklärung werden die Rechte der Schuldverschreibungsinhaber, die Durchsetzung des maßgeblichen Verpfändungsvertrags nach Maßgabe der Bestimmungen der Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen zu verlangen, nicht abgeändert oder beeinträchtigt.
20.	ACKNOWLEDGEMENT OF BAIL-IN AND WRITE-DOWN OR CONVERSION POWERS	ANERKENNUNG DES BAIL-IN UND ABSCHREIBUNGS-UMWANDLUNGSBEFUGNISSE
20.1	Acknowledgement of bail-in and write-down or conversion powers on the relevant Issuer's Liabilities and of the write-down and conversion of Notes of [Societe Generale Effekten GmbH][SG Issuer] following the bail-in and write-down and conversion of some Societe Generale's Liabilities	Anerkennung der Bail-in- und Abschreibungs- oder Umwandlungsbefugnisse auf die Verbindlichkeiten der maßgeblichen Emittentin sowie der Abschreibung und Umwandlung von Schuldverschreibungen der [Societe Generale Effekten GmbH][SG Issuer] nach dem Bail-In und der Abschreibung und Umwandlung von einigen Verbindlichkeiten der Societe Generale.
	By the acquisition of Notes, each Noteholder (which, for the purposes of this Condition, includes any	Mit dem Erwerb der Schuldverschreibungen erkennt jeder Schuldverschreibungsinhaber (wobei zu

	current or future holder of a beneficial interest in the Notes) acknowledges, accepts, consents and agrees:	Zwecken dieser Bedingung dieser Begriff jeden gegenwärtigen oder zukünftigen Inhaber von Nutzungsrechten an den Schuldverschreibungen umfasst) an, akzeptiert, willigt ein und stimmt zu,
	(1) to be bound by the effect of the exercise of the Bail-in Power (as defined below) by the Relevant Resolution Authority (as defined below) on the relevant Issuer's liabilities under the Notes, which may include and result in any of the following, or some combination thereof:	(1) an die Wirkung der Ausübung der Bail-in-Befugnis (wie nachstehend definiert) durch die Maßgebliche Abwicklungsbehörde (wie nachstehend definiert) auf die Verbindlichkeiten der maßgeblichen Emittentin unter den Schuldverschreibungen gebunden zu sein, was möglicherweise Folgendes umfasst und zu Folgendem (oder einer Kombination dessen) führen kann:
	(i) the reduction of all, or a portion, of the Amounts Due (as defined below), on a permanent basis;	(i) die dauerhafte Herabsetzung aller, oder eines Teils der Fälligen Beträge (wie nachstehend definiert);
	(ii) the conversion of all, or a portion, of the Amounts Due into shares, other securities or other obligations of the relevant Issuer or the Guarantor or another person (and the issue to the Noteholder of such shares, securities or obligations), including by means of an amendment, modification or variation of the terms of the Notes, in which case the Noteholder agrees to accept in lieu of its rights under the Notes any such shares, other securities or other obligations of the relevant Issuer or the Guarantor or another person;	(ii) die Umwandlung aller, oder eines Teils, der Fälligen Beträge in Aktien, andere Wertpapiere oder andere Verbindlichkeiten der maßgeblichen Emittentin oder der Garantin oder einer anderen Person (und die Ausgabe dieser Aktien, Wertpapiere oder Verbindlichkeiten an die Schuldverschreibungsinhaber), unter anderem mittels Ergänzung, Modifizierung oder Abwandlung der Bedingungen der Schuldverschreibungen; in diesem Fall akzeptiert der Schuldverschreibungsinhaber solche Aktien, andere Wertpapiere oder andere Verbindlichkeiten der maßgeblichen Emittentin oder der Garantin oder einer anderen Person an Stelle seiner Rechte aus den Schuldverschreibungen.
	(iii) the cancellation of the Notes; and/or	(iii) die Stornierung der Schuldverschreibungen; und/oder
	(iv) the amendment or alteration of the maturity of the Notes or amendment of the amount of interest payable on the Notes, or the date on which the interest becomes payable, including by suspending payment for a temporary period; and	(iv) die Ergänzung oder Änderung der Fälligkeit der Schuldverschreibungen oder die Änderung des Betrags der auf die Schuldverschreibungen zahlbaren Zinsen, oder des Tags, an dem die Zinsen zahlbar werden, unter anderem durch vorübergehende Aussetzung der Zahlung; und
	that terms of the Notes are subject to, and may be varied, if necessary, to give effect to the exercise of the Bail-in Power by the Relevant Resolution Authority or the regulator.	dass die Bedingungen der Schuldverschreibungen der Ausübung der Bail-in-Befugnis durch die Maßgebliche Abwicklungsbehörde oder Aufsichtsbehörde unterliegen und, falls erforderlich, geändert werden können, um der Ausübung der Bail-in-Befugnis durch die Maßgebliche Abwicklungsbehörde oder Aufsichtsbehörde Wirkung zu verleihen
	(the " Statutory Bail-in ")	(der " Gesetzliche Bail-in ")
	and	und
	(2) in respect of Notes issued by [Societe Generale Effekten GmbH][SG Issuer], if the Relevant Resolution Authority (as defined below) exercises its Bail-in Power (as defined below) on liabilities of Societe Generale, pursuant to Article L 613-30-3-I-3 of the French Monetary and Financial Code (the " M&F Code "):	(2) bei von der [Societe Generale Effekten GmbH][SG Issuer] begebenen Schuldverschreibungen, wenn die Zuständige Abwicklungsbehörde (wie nachstehend definiert) ihre Bail-in-Befugnis (wie nachstehend definiert) in Bezug auf Verbindlichkeiten der Societe Generale gemäß Artikel L613-30-3-I-3 des französischen Währungs- und Finanzgesetzbuchs (<i>Code monétaire et financier</i> , CMF) ausübt:
	(A) ranking:	(A) die im Rang
	(i) junior to liabilities of Societe Generale benefitting from	(i) Verbindlichkeiten der Societe Generale, denen aufgrund gesetz-

	<p>statutorily preferred exceptions pursuant to Article L 613-30-3-I 1°and 2 of the M&F Code;</p>	<p>lich vorgesehener Ausnahmen gemäß Artikel L 613-30-3-I 1°und 2 des CMF ein Vorrang eingeräumt wird, nachgeordnet sind;</p>
	<p>(ii) pari passu with liabilities of Societe Generale as defined in Article L.613-30-3-I-3 of the M&F Code; and</p>	<p>(ii) Verbindlichkeiten der Societe Generale gemäß Definition in Artikel L.613-30-3-I-3 des CMF gleichwertig sind und</p>
	<p>(iii) senior to liabilities of Societe Generale as defined in Article L.613-30-3-I-4 of the M&F Code; and</p>	<p>(iii) Verbindlichkeiten der Societe Generale gemäß Definition in Artikel L.613-30-3-I-4 des CMF vorgeordnet sind; und</p>
	<p>(B) which are not <i>titres non structures</i> as defined under Article R.613-28 of the M&F Code, and</p>	<p>(B) bei denen es sich nicht um <i>titres non structurés</i> im Sinne von Artikel R.613-28 des CMF handelt und</p>
	<p>(C) which are not or are no longer eligible to be taken into account for the purposes of the MREL (as defined below) ratio of Societe Generale</p>	<p>(C) die für die Zwecke der MREL-Quote (wie nachstehend definiert) der Societe Generale nicht oder nicht mehr berücksichtigungsfähig sind,</p>
	<p>and such exercise of the Bail-in Power results in the write-down or cancellation of all, or a portion of, the principal amount of, or the outstanding amount payable in respect of, and/or interest on, such liabilities, and/or the conversion of all, or a portion, of the principal amount of, or the outstanding amount payable in respect of, or interest on, such liabilities into shares or other securities or other obligations of Societe Generale or another person, including by means of variation to their terms and conditions in order to give effect to such exercise of Bail-in Power, then [Societe Generale Effekten GmbH][SG Issuer's] obligations under the Notes (other than Secured Notes) will be limited to (i) payment of the amounts of principal and/or interest as reduced or cancelled that would be recoverable by the Noteholders and/or (ii) the delivery or the payment of value of the shares or other securities or other obligations of Societe Generale or another person that would be paid or delivered to the Noteholders as if, in either case, the Notes had been directly issued by Societe Generale itself, and any Amount Due under the Notes had accordingly been directly subject to the exercise of the Bail-in Power (the "Contractual Bail-in").</p>	<p>und diese Ausübung der Bail-in-Befugnis zur vollständigen oder teilweisen Herabschreibung oder Löschung des Nennwerts oder des ausstehenden Restbetrags dieser Verbindlichkeiten und/oder darauf anfallender Zinsen und/oder zur vollständigen oder teilweisen Umwandlung des Nennwerts oder des ausstehenden Restbetrags dieser Verbindlichkeiten oder darauf anfallender Zinsen in Aktien oder andere Wertpapiere oder sonstige Verbindlichkeiten der Societe Generale oder einer anderen Person führt (wozu auch die Änderung ihrer Geschäftsbedingungen gehört, um diese Ausübung der Bail-in-Befugnis wirksam werden zu lassen), so werden die Verpflichtungen der [Societe Generale Effekten GmbH][SG Issuer] aus den Schuldverschreibungen (mit Ausnahme Besicherter Schuldverschreibungen) beschränkt auf (i) die Zahlung der verminderten oder gelöschten Kapital- und/oder Zinsbeträge, die von den Schuldverschreibungsinhabern erzielbar wären, und/oder (ii) die Lieferung oder Zahlung des Werts der Aktien oder anderen Wertpapiere oder sonstigen Verbindlichkeiten der Societe Generale oder einer anderen Person, der an die Schuldverschreibungsinhaber gezahlt oder geliefert würde, als ob die Schuldverschreibungen jeweils direkt von der Societe Generale begeben worden wären und Fällige Beträge aus den Schuldverschreibungen folglich direkt von der Ausübung der Bail-in-Befugnis betroffen gewesen wären (der "Vertragliche Bail-In").</p>
20.2	<p>Consequences of the Statutory Bail-in and Contractual Bail-in</p>	<p>Folgen des Gesetzlichen Bail-in und des Vertraglichen Bail-in</p>
	<p>No repayment or payment of the Amounts Due will become due and payable or be paid after the exercise of the Statutory Bail-in with respect to the relevant Issuer or the Guarantor unless, at the time such repayment or payment, respectively, is scheduled to become due, such repayment or payment would be permitted to be made by the relevant Issuer or the Guarantor under the applicable laws and regulations in effect in France or Luxembourg and the European Union applicable to the relevant Issuer or the Guarantor or other members of its group.</p>	<p>Nach der Ausübung des Gesetzlichen Bail-in in Bezug auf die maßgebliche Emittentin oder die Garantin wird keine Rückzahlung oder Zahlung der Fälligen Beträge fällig und zahlbar bzw. wird keine solche Rückzahlung oder Zahlung geleistet, es sei denn, zu dem Zeitpunkt, an dem die Fälligkeit einer solchen Rückzahlung bzw. Zahlung vorgesehen ist, wäre eine solche Rückzahlung oder Zahlung durch die maßgebliche Emittentin oder die Garantin nach den in Frankreich oder Luxemburg und der Europäischen Union geltenden Gesetzen und Verordnungen, die auf die</p>

		maßgebliche Emittentin oder die Garantin oder andere Mitglieder ihrer Gruppe anwendbar sind, zulässig.
	No repayment or payment of the Amounts Due will become due and payable or be paid under the Notes issued by [Societe Generale Effekten GmbH][SG Issuer] after implementation of the Contractual Bail-in.	Nach der Umsetzung des Vertraglichen Bail-in wird aus den von der [Societe Generale Effekten GmbH][SG Issuer] begebenen Schuldverschreibungen keine Rückzahlung oder Zahlung der Fälligen Beträge fällig und zahlbar bzw. wird keine solche Rückzahlung oder Zahlung geleistet.
	Upon the exercise of the Statutory Bail-in or upon implementation of the Contractual Bail-in with respect to the Notes, the relevant Issuer or the Guarantor will provide a written notice to the Noteholders in accordance with Condition 13 as soon as practicable regarding such exercise of the Statutory Bail-in or implementation of the Contractual Bail-in. The relevant Issuer or the Guarantor will also deliver a copy of such notice to the Principal Paying Agent for informational purposes, although the Principal Paying Agent shall not be required to send such notice to Noteholders. Any delay or failure by the relevant Issuer or the Guarantor (if any) to give notice shall not affect the validity and enforceability of the Statutory Bail-in or Contractual Bail-in nor the effects on the Notes described above.	Bei Ausübung des Gesetzlichen Bail-in oder bei Umsetzung des Vertraglichen Bail-in in Bezug auf die Schuldverschreibungen wird die maßgebliche Emittentin oder die Garantin den Schuldverschreibungsinhaber so bald wie möglich diese Ausübung des Gesetzlichen Bail-in oder die Umsetzung des Vertraglichen Bail-In gemäß Bedingung 13 schriftlich mitteilen. Die maßgebliche Emittentin oder die Garantin wird zudem eine Kopie dieser Mitteilung der Emissionsstelle zu Informationszwecken übermitteln, die Emissionsstelle hingegen ist nicht verpflichtet, eine solche Mitteilung an die Schuldverschreibungsinhaber zu senden. Ein Verzug bzw. eine Unterlassung durch die maßgebliche Emittentin oder gegebenenfalls die Garantin, eine solche Mitteilung abzugeben, beeinträchtigt weder nicht die Gültigkeit und Durchsetzbarkeit des Gesetzlichen Bail-in bzw. des Vertraglichen Bail-in noch die vorstehend beschriebenen Auswirkungen auf die Schuldverschreibungen.
	Neither a cancellation of the Notes, a reduction, in part or in full, of the Amounts Due, the conversion thereof into another security or obligation of the relevant Issuer or the Guarantor or another person, as a result of the exercise of the Statutory Bail-in or the implementation of the Contractual Bail-in with respect to Notes will be an event of default or otherwise constitute non-performance of a contractual obligation, or entitle the Noteholder to any remedies (including equitable remedies) which are hereby expressly waived.	Weder die Annullierung der Schuldverschreibungen, noch eine Herabschreibung, teilweise oder insgesamt, der Fälligen Beträge, eine Umwandlung dieser in andere Wertpapiere oder Verbindlichkeiten der maßgeblichen Emittentin oder der Garantin oder einer anderen Person infolge einer Ausübung des Gesetzlichen Bail-in oder die Umsetzung des Vertraglichen Bail-in in Bezug auf die Schuldverschreibungen ist ein Kündigungsereignis oder stellt anderweitig eine Nichterfüllung einer vertraglichen Verpflichtung dar, oder berechtigt den Schuldverschreibungsinhaber zur Einlegung von Rechtsmitteln (einschließlich billigerrechtliche Rechtsmittel), auf die hiermit ausdrücklich verzichtet wird.
	Upon the exercise of any Statutory Bail-in or the implementation of the Contractual Bail-in, the relevant Issuer, the Guarantor (if any) and each Noteholder (including each holder of a beneficial interest in the Notes) hereby agree that (a) the Principal Paying Agent shall not be required to take any directions from Noteholders, and (b) the Agency Agreement shall impose no duties upon the Principal Paying Agent whatsoever, in each case with respect to the exercise of any Statutory Bail-in or implementation of the Contractual Bail-in.	Bei Ausübung eines Gesetzlichen Bail-in oder bei Umsetzung des Vertraglichen Bail-in stimmen die maßgebliche Emittentin, gegebenenfalls die Garantin und jeder Schuldverschreibungsinhaber (einschließlich jeder Inhaber von Nutzungsrechten an den Schuldverschreibungen) hiermit überein, dass (a) die Emissionsstelle keinem Weisungsrecht der Schuldverschreibungsinhaber unterliegt und (b) der Verwaltungsstellenvertrag der Emissionsstelle keine Pflichten irgendwelcher Art auferlegt, in jedem Fall im Hinblick auf die Ausübung eines Gesetzlichen Bail-in oder die Umsetzung des Vertraglichen Bail-in.
	Notwithstanding the foregoing, if, following the completion of the exercise of the Statutory Bail-In or the implementation of the Contractual Bail-in, any Notes remain outstanding (for example, if the exercise of the Statutory Bail-In or the implementation of the Contractual Bail-in results in only a partial write-down of the principal of the Notes), then the Principal Paying Agent's duties under the Agency Agreement shall remain applicable with respect to the Notes following such completion to the extent that the relevant Issuer, the Guarantor	Ungeachtet des Vorstehenden, falls nach Abschluss der Ausübung des Gesetzlichen Bail-in oder der Umsetzung des Vertraglichen Bail-in, Schuldverschreibungen weiterhin ausstehend sind (zum Beispiel, falls die Ausübung des Gesetzlichen Bail-in oder die Umsetzung des Vertraglichen Bail-in nur zu einer Teilabschreibung des Kapitals der Schuldverschreibungen führt), so gelten die Pflichten der Emissionsstelle unter dem Verwaltungsstellenvertrag im Hinblick auf die Schuldverschreibungen nach diesem Abschluss fort und zwar in dem Maße, wie die maßgebliche Emittentin, die Garantin und die

	and the Principal Paying Agent shall agree pursuant to an amendment to the Agency Agreement.	Emissionsstelle dies gemäß einer Ergänzung zum Verwaltungsstellenvertrag vereinbaren.
	If in a Statutory Bail-In the Relevant Resolution Authority exercises the Bail-in Power or if the Contractual Bail-in is implemented, with respect to less than the total Amounts Due, unless the Principal Paying Agent is otherwise instructed by the relevant Issuer or the Guarantor or, as the case may be, the Relevant Resolution Authority, any cancellation, write-off or conversion made in respect of the Notes will be (in the case of a Contractual Bail-In) or may be (in the case of a Statutory Bail-in) made on a pro-rata basis.	Falls bei einem Gesetzlichen Bail-in die Maßgebliche Abwicklungsbehörde die Bail-in-Befugnis (oder falls der Vertragliche Bail-in umgesetzt wird) nicht im Hinblick auf die gesamten Fälligen Beträge ausübt, erfolgt (im Falle eines Vertraglichen Bail-in) jede Annullierung, Herabschreibung oder Umwandlung im Hinblick auf die Schuldverschreibungen anteilmäßig oder (im Falle eines Gesetzlichen Bail-in) kann jede Annullierung, Herabschreibung oder Umwandlung im Hinblick auf die Schuldverschreibungen anteilmäßig erfolgen, sofern die Emissionsstelle nicht anderweitig durch die maßgebliche Emittentin oder die Garantin bzw. die Maßgebliche Abwicklungsbehörde angewiesen ist.
	The matters set forth in this Condition shall be exhaustive on the foregoing matters to the exclusion of any other agreements, arrangements or understandings between the Issuer, the Guarantor and each Noteholder.	Die in dieser Bedingung dargelegten Angelegenheiten sind abschließend in Bezug auf die vorstehenden Angelegenheiten unter Ausschluss anderer Verträge, Vereinbarungen oder Abreden zwischen der Emittentin, der Garantin und jedem Schuldverschreibungsinhaber.
	No expenses necessary for the procedures under this Condition, including, but not limited to, those incurred by the relevant Issuer, the Guarantor (if any) and the Principal Paying Agent, shall be borne by any Noteholder.	Schuldverschreibungsinhaber tragen keine für die Verfahren unter dieser Bedingung notwendigen Aufwendungen, einschließlich, jedoch nicht beschränkt auf, die Aufwendungen, die der maßgeblichen Emittentin, gegebenenfalls der Garantin und der Emissionsstelle entstehen.
	For the purpose of this Condition:	Zu Zwecken dieser Bedingung:
	Amounts Due means: - In respect of Notes that are not Eligible Notes, the Market Value of the Notes as defined in Condition 6.3 above, - In respect of Notes that are Eligible Notes, the amounts specified as such in the Final Terms	Fällige Beträge bezeichnet: - In Bezug auf Schuldverschreibungen, die keine Berücksichtigungsfähigen Schuldverschreibungen sind, der Marktwert der Schuldverschreibungen, wie in Bedingung 6.3 oben definiert, - In Bezug auf Schuldverschreibungen, die Berücksichtigungsfähigen Schuldverschreibungen sind, die als solche in den Endgültigen Bedingungen angegebenen Beträge
	Bail-in Power means any statutory cancellation, write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements relating to the resolution of banks, banking group companies, credit institutions and/or investment firms, including but not limited to any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of a European Union directive or regulation of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms, or any other applicable laws or regulations, as amended, or otherwise, pursuant to which obligations of a bank, banking group company, credit institution or investment firm or any of its affiliates can be reduced, cancelled and/or converted into shares or other securities or obligations of the obligor or any other person.	Bail-in-Befugnis bezeichnet eine jeweils bestehende gesetzliche Löschungs-, Herabschreibungs- und/oder Umwandlungsbefugnis aufgrund von Gesetzen, Vorschriften, Regeln oder Anforderungen in Bezug auf die Sanierung von Banken, Unternehmen von Institutgruppen, Kreditinstituten und/oder Wertpapierfirmen, insbesondere aufgrund von Gesetzen, Vorschriften, Regeln oder Anforderungen, die im Zusammenhang mit einer EU-Richtlinie oder EU-Verordnung des Europäischen Parlaments und des Rates zur Festlegung eines Rahmens für die Sanierung und Abwicklung von Kreditinstituten und Wertpapierfirmen oder anderen anwendbaren Gesetzen oder Vorschriften in der jeweils geltenden Fassung oder anderen Bestimmungen, nach denen die Verbindlichkeiten von Banken, Unternehmen von Institutgruppen, Kreditinstituten und/oder Wertpapierfirmen oder deren verbundenen Unternehmen herabgeschrieben, gelöscht und/oder in Aktien oder andere Wertpapiere oder Verbindlichkeiten des Schuldners oder einer anderen Person umgewandelt werden können, umgesetzt, beschlossen oder verabschiedet werden.
	MREL means the Minimum Requirement for own funds and Eligible Liabilities as defined in Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for	MREL bezeichnet die Mindestanforderung an Eigenmittel und berücksichtigungsfähige Verbindlichkeiten gemäß Definition in der Richtlinie 2014/59/EU des Europäischen Parlaments und des

	the recovery and resolution of credit institutions and investment firms (as amended from time to time).	Rates vom 15. Mai 2014 zur Festlegung eines Rahmens für die Sanierung und Abwicklung von Kreditinstituten und Wertpapierfirmen (in der jeweils geltenden Fassung).
	Relevant Resolution Authority means any authority with the ability to exercise the Bail-in Power on Societe Generale or [Societe Generale Effekten GmbH][SG Issuer] as the case may be.	Zuständige Abwicklungsbehörde bezeichnet eine Behörde, die die Bail-in-Befugnis gegenüber der Societe Generale oder [Societe Generale Effekten GmbH][SG Issuer] ausüben kann.
21.	GOVERNING LAW AND SUBMISSION TO JURISDICTION	ANWENDBARES RECHT UND GERICHTSSTAND
21.1	Governing Law	Anwendbares Recht
	The form and content of the Notes as well as all the rights and duties arising therefrom shall be governed exclusively by the laws of the Federal Republic of Germany. Any non-contractual obligations arising out of or in connection with the Notes shall be governed exclusively by the laws of the Federal Republic of Germany.	Die Form und der Inhalt der Schuldverschreibungen sowie alle Rechte und Pflichten aus diesen Schuldverschreibungen unterliegen ausschließlich dem Recht der Bundesrepublik Deutschland. Alle nicht vertraglichen Verpflichtungen aus oder im Zusammenhang mit den Schuldverschreibungen unterliegen ausschließlich dem Recht der Bundesrepublik Deutschland.
	The Swiss Paying Agency Agreement and any non-contractual obligations arising out of or in connection with the Swiss Paying Agency Agreement will be governed by, and shall be construed in accordance with, English law.	Der Schweizer Zahlstellenvertrag sowie alle nicht vertraglichen Verpflichtungen aus oder im Zusammenhang mit dem Schweizer Zahlstellenvertrag unterliegen englischem Recht und werden nach diesem ausgelegt.
	The Agency Agreement, the Guarantee and any non-contractual obligations arising out of or in connection with the Agency Agreement and the Guarantee will be governed by, and shall be construed in accordance with, German law.	Der Verwaltungsstellenvertrag, die Garantie sowie alle nicht vertraglichen Verpflichtungen aus oder im Zusammenhang mit dem Verwaltungsstellenvertrag und der Garantie unterliegen deutschem Recht und werden nach diesem ausgelegt.
21.2	Submission to jurisdiction	Gerichtsstand
	Non-exclusive court of venue for all litigation with the Issuer arising from the legal relations established in these Conditions (except for the Guarantee) is Frankfurt am Main. Place of performance is Frankfurt am Main. The jurisdiction of such court shall be exclusive if proceedings are brought by merchants (<i>Kaufleute</i>), legal persons under public law (<i>juristische Personen des öffentlichen Rechts</i>), special funds under public law (<i>öffentlich-rechtliche Sondervermögen</i>) and persons not subject to the general jurisdiction of the courts of the Federal Republic of Germany (<i>Personen ohne allgemeinen Gerichtsstand in der Bundesrepublik Deutschland</i>).	Nicht ausschließlicher Gerichtsstand für alle Rechtsstreitigkeiten mit der Emittentin aus den in diesen Bedingungen (außer der Garantie) geregelten Rechtsangelegenheiten ist Frankfurt am Main. Erfüllungsort ist Frankfurt am Main. Der Gerichtsstand ist ausschließlich für alle Verfahren, die von Kaufleuten, juristischen Personen des öffentlichen Rechts, öffentlich-rechtlichen Sondervermögen und Personen ohne allgemeinen Gerichtsstand in der Bundesrepublik Deutschland angestrengt werden.
	The Issuer appoints Societe Generale, Frankfurt Branch, currently of Neue Mainzer Str. 46 – 50, 60311 Frankfurt am Main Germany, as its agent for service of process, and undertakes that, in the event of Societe Generale, Frankfurt Branch ceasing so to act or ceasing to be registered in Germany, it will appoint another person as its agent for service of process in Germany in respect of any Proceedings. Nothing herein shall affect the right to serve proceedings in any other manner permitted by law.	Die Emittentin bestellt Societe Generale, Niederlassung Frankfurt, derzeit Neue Mainzer Str. 46 – 50, 60311 Frankfurt am Main Germany, zur Zustellungsbevollmächtigten und verpflichtet sich für den Fall, dass Societe Generale, Niederlassung Frankfurt nicht mehr in dieser Eigenschaft tätig oder nicht mehr in Deutschland registriert ist, eine andere Person zur Zustellungsbevollmächtigten in Deutschland für alle Verfahren zu bestellen. Das Recht, Zustellungen in einer anderen gesetzlich zulässigen Weise vorzunehmen, bleibt von dieser Bestimmung unberührt.
	The Issuer and, where applicable, the Guarantor have in the Agency Agreement submitted to the jurisdiction of the English courts and appointed an agent for service of process in terms substantially similar to those set out above.	Die Emittentin und gegebenenfalls die Garantin haben sich in dem Verwaltungsstellenvertrag zu Bedingungen, die mit den vorstehend beschriebenen vergleichbar sind, der Zuständigkeit der englischen Gerichte unterworfen und eine Zustellungsbevollmächtigte bestellt.

	Any claim against the Guarantor in connection with the Guarantee shall be brought before the commercial court of Paris (<i>Tribunal de Commerce de Paris</i>).	Jegliche gegen die Garantin im Zusammenhang mit der Garantie erhobene Klagen sind dem Handelsgericht Paris (<i>Tribunal de Commerce de Paris</i>) vorzulegen.
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ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN ZU FORMELN
The following Additional Terms and conditions relating to formulae (the Additional Terms and Conditions relating to Formulae) will apply to any Note the applicable Final Terms of which include a clause called " Reference of the Product " in which appears a reference to a paragraph of the Condition 3 below.	Die folgenden Zusätzlichen Emissionsbedingungen zu Formeln (die Zusätzlichen Emissionsbedingungen zu Formeln) finden auf alle Schuldverschreibungen Anwendung, bei denen die anwendbaren Endgültigen Bedingungen eine Ziffer mit der Überschrift „ Produktreferenz “ enthalten, in der auf einen Absatz der Bedingung 3 unten verwiesen wird.
The definitions used in the Additional Terms and Conditions relating to Formulae may also apply to a Note the applicable Final Terms of which specify that all or part of the capitalized terms used therein have the meaning as described to them in the Additional Terms and Conditions relating to Formulae.	Die in den Zusätzlichen Emissionsbedingungen zu Formeln verwendeten Begriffsbestimmungen können auf eine Schuldverschreibung Anwendung finden, in deren Endgültigen Bedingungen angegeben ist, dass alle oder einige der darin verwendeten definierten Begriffe die ihnen in den Zusätzlichen Emissionsbedingungen zu Formeln zugewiesene Bedeutung haben.
For the purposes of these Additional Terms and Conditions relating to Formulae, a Note to which they apply is a Product .	Für die Zwecke dieser Zusätzlichen Emissionsbedingungen zu Formeln wird eine Schuldverschreibung, auf die sie Anwendung finden, als Produkt bezeichnet.
Each Product forms part of a family of products (the Family of Product).	Jedes Produkt ist Teil einer Produktfamilie (die Produktfamilie).

OVERVIEW		ÜBERBLICK	
Contents and description		Inhalt und Beschreibung	
Family of Product	A Family of Products is a group of Product having similar characteristics. For each Family of Product, formulae and variable data are defined in order to determine the Product Amounts (defined below).	Produktfamilie	Eine Produktfamilie ist eine Gruppe von Produkten mit vergleichbaren Eigenschaften. Für jede Produktfamilie werden Formeln und Variablen für die Bestimmung der (nachstehend definierten) Produktbeträge definiert.
Reference of the Product	A Reference of the Product is a three-digit reference number with the first two digits corresponding to the reference of the Family of Product to which the Product belongs, and the third digit corresponding to the Product itself. The applicable Final Terms of a Product shall indicate the Reference of the Product (which corresponds to a paragraph of Condition 3 below where are listed all the formulae and variable data used to determine the Product Amounts (defined below)), and as the case may be, the Options and Add-ons necessary to determine these amounts.	Produktreferenz	Eine Produktreferenz ist eine dreistellige Referenznummer, bei der die ersten beiden Stellen der Referenz der Produktfamilie, zu der das Produkt gehört, entsprechen und die dritte Stelle dem Produkt selbst entspricht. In den anwendbaren Endgültigen Bedingungen eines Produkts sind die Produktreferenz (die einem Absatz von Bedingung 3 unten entspricht, in der alle für die Bestimmung der (nachstehend definierten) Produktbeträge verwendeten Formeln und Variablen aufgeführt sind) und gegebenenfalls die für die Bestimmung dieser Beträge erforderlichen Optionen und Add-ons angegeben.
	Product: a Product is a Note to which these Additional Terms and Conditions relating to Formulae apply and having one or more Structured Interest Amount(s) (if any), one or more Automatic Early Redemption Amount(s) (if any), and a Final Redemption Amount (each a Product Amount and together the Product Amounts), each determined by the Calculation Agent on the basis of a set of definitions and formulae listed in Condition 3 below in		Produkt: ein Produkt ist eine Schuldverschreibung, auf die diese Zusätzlichen Emissionsbedingungen zu Formeln Anwendung finden und die einen oder mehrere Strukturierten Zinsbetrag (Strukturierter Zinsbeträge) (sofern zutreffend), einen oder mehrere Automatischen Vorzeitigen Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) (sofern zutreffend) und einen Endgültigen Rückzahlungsbetrag (jeweils ein Produktbetrag und

<p>the relevant paragraph corresponding to the Reference of the Product.</p>	<p>zusammen die Produkt-beträge) aufweist, die jeweils auf Grundlage einer Gruppe von Begriffsbestimmungen und Formeln, die in Bedingung 3 unten in dem maßgeblichen Absatz der jeweiligen Produktreferenz aufgeführt sind, von der Berechnungsstelle berechnet werden.</p>												
<table border="1"> <tr> <td data-bbox="159 414 454 705"> <p><i>Structured Interest Amount(s) (as the case may be)</i> [as described in Condition 1.1 below]</p> </td> <td data-bbox="454 414 805 705"> <p><u>Common principles:</u> For each Product, each Product Amount (i.e. Structured Interest Amount(s), Automatic Early Redemption Amount(s) and the Final Redemption Amount) is equal to the formula (Specified Denomination x Product Formula)</p> </td> </tr> <tr> <td data-bbox="159 705 454 1108"> <p><i>Automatic Early Redemption Amount(s) (if any)</i> [as described in Condition 1.2 below]</p> </td> <td data-bbox="454 705 805 1108"> <p>For each Product and each Product Amount, a Product Formula is based on and/or combines one or more specific definitions and formulae, called Variable Data and ReferenceFormula(e). For the avoidance of doubt, several Variable Data and ReferenceFormula(e) can be associated with a particular Product Formula.</p> </td> </tr> <tr> <td data-bbox="159 1108 454 1310"> <p><i>Final Redemption Amount</i> [as described in Condition 1.3 below]</p> </td> <td data-bbox="454 1108 805 1310"> <p>Product Formula = Function{Schedule(s) ; Specific Definition(s) ; Variable Data ; Reference Formula(e) ; Add-on(s)}</p> </td> </tr> </table>	<p><i>Structured Interest Amount(s) (as the case may be)</i> [as described in Condition 1.1 below]</p>	<p><u>Common principles:</u> For each Product, each Product Amount (i.e. Structured Interest Amount(s), Automatic Early Redemption Amount(s) and the Final Redemption Amount) is equal to the formula (Specified Denomination x Product Formula)</p>	<p><i>Automatic Early Redemption Amount(s) (if any)</i> [as described in Condition 1.2 below]</p>	<p>For each Product and each Product Amount, a Product Formula is based on and/or combines one or more specific definitions and formulae, called Variable Data and ReferenceFormula(e). For the avoidance of doubt, several Variable Data and ReferenceFormula(e) can be associated with a particular Product Formula.</p>	<p><i>Final Redemption Amount</i> [as described in Condition 1.3 below]</p>	<p>Product Formula = Function{Schedule(s) ; Specific Definition(s) ; Variable Data ; Reference Formula(e) ; Add-on(s)}</p>	<table border="1"> <tr> <td data-bbox="821 369 1077 660"> <p><i>Strukturierter Zinsbetrag (Strukturierte Zinsbeträge) (sofern zutreffend)</i> [wie in Bedingung 1.1 unten beschrieben]</p> </td> <td data-bbox="1077 369 1460 683"> <p><u>Gemeinsame Grundsätze:</u> Bei jedem Produkt entspricht jeder Produktbetrag (d. h. Strukturierter Zinsbetrag (Strukturierte Zinsbeträge), Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) und Endgültiger Rückzahlungsbetrag) der Formel (Festgelegte Stückelung x Produktformel).</p> </td> </tr> <tr> <td data-bbox="821 660 1077 1019"> <p><i>Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) (sofern zutreffend)</i> [wie in Bedingung 1.2 unten beschrieben]</p> </td> <td data-bbox="1077 683 1460 1064"> <p>Für jedes Produkt und jeden Produktbetrag existiert eine Produktformel, die auf einer oder mehreren spezifischen Begriffsbestimmungen und Formeln, die als Variablen und Referenzformel(n) bezeichnet werden, beruht und/oder in der diese kombiniert werden. Zur Klarstellung: mit einer bestimmten Produktformel können mehrere Variablen und Referenzformeln verbunden sein.</p> </td> </tr> <tr> <td data-bbox="821 1019 1077 1220"> <p><i>Endgültiger Rückzahlungsbetrag</i> [wie in Bedingung 1.3 unten beschrieben]</p> </td> <td data-bbox="1077 1064 1460 1220"> <p>Produktformel = Funktion {Zeitplan (Zeitpläne) ; Spezifische Begriffsbestimmung(en) ; Variablen ; Referenzformel(n) ; Add-on(s)}</p> </td> </tr> </table>	<p><i>Strukturierter Zinsbetrag (Strukturierte Zinsbeträge) (sofern zutreffend)</i> [wie in Bedingung 1.1 unten beschrieben]</p>	<p><u>Gemeinsame Grundsätze:</u> Bei jedem Produkt entspricht jeder Produktbetrag (d. h. Strukturierter Zinsbetrag (Strukturierte Zinsbeträge), Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) und Endgültiger Rückzahlungsbetrag) der Formel (Festgelegte Stückelung x Produktformel).</p>	<p><i>Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) (sofern zutreffend)</i> [wie in Bedingung 1.2 unten beschrieben]</p>	<p>Für jedes Produkt und jeden Produktbetrag existiert eine Produktformel, die auf einer oder mehreren spezifischen Begriffsbestimmungen und Formeln, die als Variablen und Referenzformel(n) bezeichnet werden, beruht und/oder in der diese kombiniert werden. Zur Klarstellung: mit einer bestimmten Produktformel können mehrere Variablen und Referenzformeln verbunden sein.</p>	<p><i>Endgültiger Rückzahlungsbetrag</i> [wie in Bedingung 1.3 unten beschrieben]</p>	<p>Produktformel = Funktion {Zeitplan (Zeitpläne) ; Spezifische Begriffsbestimmung(en) ; Variablen ; Referenzformel(n) ; Add-on(s)}</p>
<p><i>Structured Interest Amount(s) (as the case may be)</i> [as described in Condition 1.1 below]</p>	<p><u>Common principles:</u> For each Product, each Product Amount (i.e. Structured Interest Amount(s), Automatic Early Redemption Amount(s) and the Final Redemption Amount) is equal to the formula (Specified Denomination x Product Formula)</p>												
<p><i>Automatic Early Redemption Amount(s) (if any)</i> [as described in Condition 1.2 below]</p>	<p>For each Product and each Product Amount, a Product Formula is based on and/or combines one or more specific definitions and formulae, called Variable Data and ReferenceFormula(e). For the avoidance of doubt, several Variable Data and ReferenceFormula(e) can be associated with a particular Product Formula.</p>												
<p><i>Final Redemption Amount</i> [as described in Condition 1.3 below]</p>	<p>Product Formula = Function{Schedule(s) ; Specific Definition(s) ; Variable Data ; Reference Formula(e) ; Add-on(s)}</p>												
<p><i>Strukturierter Zinsbetrag (Strukturierte Zinsbeträge) (sofern zutreffend)</i> [wie in Bedingung 1.1 unten beschrieben]</p>	<p><u>Gemeinsame Grundsätze:</u> Bei jedem Produkt entspricht jeder Produktbetrag (d. h. Strukturierter Zinsbetrag (Strukturierte Zinsbeträge), Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) und Endgültiger Rückzahlungsbetrag) der Formel (Festgelegte Stückelung x Produktformel).</p>												
<p><i>Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge) (sofern zutreffend)</i> [wie in Bedingung 1.2 unten beschrieben]</p>	<p>Für jedes Produkt und jeden Produktbetrag existiert eine Produktformel, die auf einer oder mehreren spezifischen Begriffsbestimmungen und Formeln, die als Variablen und Referenzformel(n) bezeichnet werden, beruht und/oder in der diese kombiniert werden. Zur Klarstellung: mit einer bestimmten Produktformel können mehrere Variablen und Referenzformeln verbunden sein.</p>												
<p><i>Endgültiger Rückzahlungsbetrag</i> [wie in Bedingung 1.3 unten beschrieben]</p>	<p>Produktformel = Funktion {Zeitplan (Zeitpläne) ; Spezifische Begriffsbestimmung(en) ; Variablen ; Referenzformel(n) ; Add-on(s)}</p>												
<p>The following provisions will apply for the Structured Interest Amount(s) (if any), Automatic Early Redemption Amount(s) (if any) and the Final Redemption Amount:</p>	<p>Die folgenden Bestimmungen finden auf den/die Strukturierten Zinsbetrag (Strukturierten Zinsbeträge) (sofern zutreffend), Automatischen Vorzeitigen Rückzahlungsbetrag (Automatischen Vorzeitigen Rückzahlungsbeträge) (sofern zutreffend) und den Endgültigen Rückzahlungsbetrag Anwendung:</p>												

<p>Schedule [as described in Condition 2.1 below]</p>	<p>A Schedule means (i) either Valuation Date(s) or Relevant Valuation Date(s) or any other date(s) listed in the applicable Final Terms, or (ii) Valuation Date(s) or Relevant Valuation Date(s) or any other date(s) comprised within a period defined in the applicable Final Terms.</p> <p>For the avoidance of doubt, several Schedules may be used for the determination and calculation of a particular Product Amount. For ease of reading, Schedules may be renamed (e.g. Period, Corridor Period, Interest Period, European Knock-In Period, American Knock-In Period...).</p> <p>Furthermore, in respect of Product Formula and a particular Schedule, also for ease of reading, Valuation Date or Relevant Valuation Date may be renamed (for instance, for a Schedule made of daily Valuation Dates, "Valuation Date" may be renamed "Daily Valuation Date", for a Schedule with annual Relevant Valuation Dates, "Relevant Valuation Date" may be renamed "Annual Valuation Date", for another Schedule relating to a specific Underlying_A, "Valuation Date" may be renamed "Underlying_A Valuation Date",...).</p> <p>For the avoidance of doubt, all these dates whatever their names shall be considered as Valuation Dates as defined in the relevant Additional Terms and Conditions for the relevant Underlying(s), with the exception of the Averaging Date which shall keep the meaning of Averaging Date as defined in the relevant Additional Terms and Conditions for the relevant Underlying(s)</p>	<p>Zeitplan [wie in Bedingung 2.1 unten beschrieben]</p>	<p>„Zeitplan“ bezeichnet entweder (i) jeden Bewertungstag oder Maßgeblichen Bewertungstag oder jeden anderen in den anwendbaren Endgültigen Bedingungen aufgeführten Tag oder (ii) jeden Bewertungstag oder Maßgeblichen Bewertungstag oder jeden anderen Tag, der in einen in den anwendbaren Endgültigen Bedingungen festgelegten Zeitraum fällt.</p> <p>Zur Klarstellung wird festgehalten, dass für die Bestimmung und Berechnung eines bestimmten Produktbetrags mehrere Zeitpläne verwendet werden können. Zur besseren Verständlichkeit können Zeitpläne umbenannt werden (z. B. Periode, Korridor-Periode, Zinsperiode, Europäische Knock-in-Periode, Amerikanische Knock-in-Periode etc.).</p> <p>Ferner kann, ebenfalls zur besseren Verständlichkeit, in Bezug auf eine Produktformel und einen bestimmten Zeitplan ein Bewertungstag oder Maßgeblicher Bewertungstag umbenannt werden (u.a. kann für einen aus täglichen Bewertungstagen bestehenden Zeitplan „Bewertungstag“ in „Täglicher Bewertungstag“ umbenannt werden, für einen Zeitplan mit jährlichen Maßgeblichen Bewertungstagen „Maßgeblicher Bewertungstag“ in „Jährlicher Bewertungstag“, für einen anderen Zeitplan in Bezug auf einen spezifischen Basiswert_A „Bewertungstag“ in „Bewertungstag Basiswert_A“ etc.).</p> <p>Zur Klarstellung wird festgehalten, dass all diese Tage, wie auch immer sie bezeichnet werden, als Bewertungstage gelten, wie in den jeweiligen Zusätzlichen Emissionsbedingungen des (der) maßgeblichen Basiswert(s)(e) definiert, mit Ausnahme des Durchschnittsbildungstags, der die Bedeutung des Durchschnittsbildungstags beibehält, wie sie in den jeweiligen Zusätzlichen Emissionsbedingungen für den/die maßgeblichen Basiswert(e) festgelegt ist.</p>
<p>General Definitions [as described in Condition 2.2 below]</p>	<p>Means the definitions in Condition 5 below that may apply to any Family of Product and any Product within a Family of Product.</p>		

<p>Specific Definition(s) [as described in Condition 2.2 below]</p>	<p>Means, if relevant, definition(s) and formula(e) required for the determination and calculation of a Product Amount, specific to a particular Product. In Condition 3, when the determination of a Product Formula of a Product Amount needs one or several specific definitions, a paragraph "Specific Definitions" will appear in the paragraph of the corresponding Product with either (i) a specific definition contained in these Additional Terms and Conditions relating to Formulae or (ii) the reference(s) to the Conditions below where the Specific Definition(s) is/are necessary for the determination and calculation of the Product Amount of such Product can be found.</p>	<p>Allgemeine Begriffsbestimmungen [wie in Bedingung 2.2 unten beschrieben]</p>	<p>Bezeichnet die Begriffsbestimmungen in nachstehender Bedingung 5, die für eine Produktfamilie und ein Produkt innerhalb einer Produktfamilie gelten können.</p>
<p>Variable Data [as described in Condition 2.3 below]</p>	<p>Means, for the Product Formula of a Product Amount, the variable data used as input(s) in the Product Formula for the determination and calculation of the Product Amount and specified with the relevant (inter alia) amount, level, percentage or the value of the ReferenceFormula applied to the Underlying(s) of the Product in the applicable Final Terms.</p>	<p>Spezifische Begriffsbestimmung(en) [wie in Bedingung 2.2 unten beschrieben]</p>	<p>Bezeichnet gegebenenfalls die für die Bestimmung und Berechnung eines Produktbetrags erforderlichen Begriffsbestimmung(en) und Formel(n), die für ein bestimmtes Produkt spezifisch sind. In Bedingung 3 ist, wenn für die Bestimmung einer Produktformel eines Produktbetrags eine oder mehrere spezifische Begriffsbestimmung(en) erforderlich ist/sind, in dem Absatz des entsprechenden Produkts ein Absatz „Spezifische Begriffsbestimmungen“ aufgeführt, der entweder (i) eine in diesen Zusätzlichen Emissionsbedingungen zu Formeln enthaltene spezifische Begriffsbestimmung oder (ii) in Fällen, in denen die Spezifische(n) Begriffsbestimmung(en) für die Bestimmung und Berechnung des Produktbetrags des betreffenden Produkts erforderlich ist/sind, Verweise auf die nachfolgenden Bedingungen enthält.</p>
		<p>Variablen [wie in Bedingung 2.3 unten beschrieben]</p>	<p>Bezeichnet in Bezug auf die Produktformel eines Produktbetrags die Variablen, die zur Bestimmung und Berechnung des Produktbetrags in die Produktformel eingesetzt werden und u. a. mit dem maßgeblichen Betrag, Stand, Prozentsatz oder Wert der Referenzformel, die auf den/die in den anwendbaren Endgültigen Bedingungen angegebene(n) Basiswert(e) des Produkts angewendet wird, angegeben werden.</p>

<p>Reference Formula(e) [as described in Condition 2.4 below]</p>	<p>Means, a formula appearing among the list of Reference Formulae appearing in Conditions 4.0 to 4.29 and which serves to notice or to calculate (i) the price of an Underlying called Reference Price, (ii) the Level of an Underlying called Reference Level, (iii) the Performance of an Underlying called Reference Performance and/or (iv) the Fixing of a Reference Rate called Reference Fixing, used as the case may be, for one or several Product Formula(e) of one or several Product Amount(s).</p> <p>Any Reference Formula may be indexed to any type of Underlying which terms and conditions are governed by the relevant Additional Terms and Conditions for the relevant Underlying.</p> <p>The Reference Formulae listed in Condition 4.1 to 4.29 are grouped by family.</p>	<p>Referenzformel(n) [wie in Bedingung 2.4 unten beschrieben]</p>	<p>Bezeichnet eine Formel, die auf der Liste der Referenzformeln in den Bedingungen 4.0 bis 4.29 aufgeführt ist und zur Mitteilung oder Berechnung (i) des als Referenzpreis bezeichneten Preises eines Basiswerts, (ii) des als Referenzstand bezeichneten Stands eines Basiswerts, der (iii) der als Referenzwertentwicklung eines Basiswerts bezeichneten Wertentwicklung eines Basiswerts oder (iv) des als Referenz-Fixing bezeichneten Fixings eines Referenzsatzes dient und gegebenenfalls für eine oder mehrere Produktformel(n) eines oder mehrerer Produktbetrags (Produktbeträge) verwendet wird.</p> <p>Referenzformeln können an beliebige Arten von Basiswerten gebunden sein, deren Bestimmungen und Bedingungen den maßgeblichen Zusätzlichen Emissionsbedingungen für den jeweiligen Basiswert unterliegen.</p> <p>Die in den Bedingungen 4.1 bis 4.29 aufgeführten Referenzformeln sind nach Familien gruppiert.</p>
<p>Add-on [as described in Condition 1.4 below]</p>	<p>Means the list of generic features that can be applied to any standard Product Formula(e) in order to either supplement or modify or supersede these standard Product Formula(e). The clause "Reference of the Product" in the applicable Final Terms will specify the Add-on(s) applicable to such Product.</p>	<p>Add-on [wie in Bedingung 1.4 unten beschrieben]</p>	<p>Bezeichnet die Liste der generischen Merkmale, die auf alle Standard-Produktformel(n) angewendet werden können, um diese Standard-Produktformel(n) entweder zu ergänzen oder zu ändern oder zu ersetzen. Das/Die auf das jeweilige Produkt anwendbare(n) Add-on(s) ist/sind in den anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben.</p>
<p>Option 1, 2,...X</p>	<p>Means within a same Family of Product or Add-on the different variations of the Product Formula(e) used for the calculation of a Product Amount. These different Options are described in Condition 3 below. The clause "Reference of the Product" of the applicable Final Terms will indicate the Option applicable to the Product.</p>	<p>Option 1, 2... X</p>	<p>Bezeichnet innerhalb derselben Produktfamilie oder desselben Add-ons die verschiedenen Varianten der zur Berechnung eines Produktbetrags verwendeten Produktformel(n). Diese verschiedenen Optionen sind in Bedingung 3 unten beschrieben. Die auf das jeweilige Produkt anwendbare Option ist in den anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben.</p>

	<p>Scenario 1, 2,...X</p>	<p>Means, the fact that a Product Amount of a single Product may be determined and calculated in different ways depending on the occurrence of one or more events involving one or more Reference Formula(e) defined below.</p>		<p>Szenario 1, 2... X</p>	<p>Bezeichnet den Umstand, dass ein Produktbetrag eines einzelnen Produkts in Abhängigkeit vom Eintritt eines oder mehrerer nachstehend definierter Ereignisse unter Beteiligung einer oder mehrerer Referenzformel(n) auf unterschiedliche Weise bestimmt und berechnet werden kann.</p>
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<p>1.</p>	<p>PROVISIONS AND DEFINITIONS RELATING THE PRODUCT AMOUNTS</p>		<p>BESTIMMUNGEN UND BEGRIFFSBESTIMMUNGEN IN BEZUG AUF DIE PRODUKT BETRÄGE</p>		
	<p>The provisions described hereunder are applicable to all the different Product Formula described in Condition 3.</p>		<p>Die Bestimmungen dieses Abschnitts sind auf alle die verschiedenen in Bedingung 3 beschriebenen Produktformeln anwendbar.</p>		
<p>1.1</p>	<p>Structured Interest Amount</p>		<p>Strukturierter Zinsbetrag</p>		
	<p>For a Product, Structured Interest Amount (if any) means an amount calculated on the basis of a Product Formula and which depends to a condition being met and/or that the price of the Underlying raised a certain level or realized a certain performance.</p>		<p>In Bezug auf ein Produkt bezeichnet Strukturierter Zinsbetrag (sofern zutreffend) einen Betrag, der auf Grundlage einer Produktformel berechnet wird und davon abhängig ist, ob eine Bedingung erfüllt ist und/oder der Preis des Basiswerts einen bestimmten Stand erreicht oder eine bestimmte Wertentwicklung erzielt hat.</p>		
	<p>If the applicable Final Terms of a Product specify that the clause "Structured Interest Note Provisions" is stated as being "Applicable", any relevant Product Formula used to determine the Structured Interest Amount(s) of the Product appearing in the paragraph relating to the Reference Product in Condition 3 will be replicated in the clause "Structured Interest Amount(s)" of the applicable Final Terms with the values taken by the Variable Data, the ReferenceFormula(e), the necessaries Schedule(s), the indication of the Specific Definitions and/or applicable Add-Ons :</p>		<p>Falls in den anwendbaren Endgültigen Bedingungen eines Produkts die Ziffer „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ als „Anwendbar“ bezeichnet ist, wird jede maßgebliche Produktformel zur Bestimmung des Strukturierten Zinsbetrags (der Strukturierten Zinsbeträge) des Produkts, die in dem Absatz zum Referenzprodukt in Bedingung 3 angegeben ist, in der Ziffer „Strukturierter Zinsbetrag (Strukturierte Zinsbeträge)“ der anwendbaren Endgültigen Bedingungen mit den Werten, die die Variablen angenommen haben, der/den Referenzformel(n), dem/den erforderlichen Zeitplan (Zeitplänen), der Angabe der Spezifischen Begriffsbestimmungen und/oder anwendbaren Add-ons wiedergegeben:</p>		
	<p>Struc-tured Interest Amount:</p>	<p>Unless previously redeemed, on [each] [the] Interest Payment Date[(i) (i from t1 to t2)], the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows: [The sum of each Structured Interest Amount(i) determined in respect of each Valuation Date(i) (i from t1 to t2) [occurring before the Interest Payment Date], each Structured Interest Amount(i) being equal to :] [Insert the Structured Interest Amount corresponding to the relevant Reference Product. The applicable definitions to the Product Formula(e) will be inserted in the clause "Definitions relating to the Product" of the applicable Final Terms.]</p>	<p>Strukturierter Zinsbetrag:</p>	<p>Sofern die Schuldverschreibung nicht zuvor zurückgezahlt wurde, zahlt die Emittentin an [jedem] [dem] Zinszahlungstag[(i) (wobei i von t1 bis t2 läuft)] auf jede Schuldverschreibung einen wie folgt von der Berechnungsstelle bestimmten Betrag an die Schuldverschreibungsinhaber: [Die im Hinblick auf jeden Bewertungstag(i) (wobei i von t1 bis t2 läuft) [der vor dem Zinszahlungstag stattfindet] bestimmte Summe jedes Strukturierten Zinsbetrags(i), wobei jeder Strukturierte Zinsbetrag(i) dem folgenden Betrag entspricht:] [Strukturierten Zinsbetrag für das maßgebliche Referenzprodukt einfügen. Die auf die Produktfamilie(n) anwendbaren Begriffsbestimmungen werden in die Ziffer „Begriffsbestimmungen in Bezug auf das Produkt“ der anwendbaren Endgültigen Bedingungen eingefügt.]</p>	

1.2	Automatic Early Redemption Amount		Automatischer Vorzeitiger Rückzahlungsbetrag	
1.2.1	General description		Allgemeine Beschreibung	
	<p>If the applicable Final Terms specify that the clause "Automatic Early Redemption" is stated as being "Applicable", any relevant Product Formula used to determine the Automatic Early Redemption Amount(s) appearing in the paragraph relating to the Reference Product in Condition 3 will be replicated in the clause "Automatic Early Redemption Amount(s)" of the applicable Final Terms with the values taken by the Variable Data, the ReferenceFormula(e), the necessities Schedule(s), the indication of the Specific Definitions and/or applicable Add-ons:</p>		<p>Falls in den anwendbaren Endgültigen Bedingungen die Ziffer „Automatische Vorzeitige Rückzahlung“ als „Anwendbar“ bezeichnet ist, wird jede maßgebliche Produktformel zur Bestimmung des/der Automatischen Vorzeitigen Rückzahlungsbetrags (Automatischen Vorzeitigen Rückzahlungsbeträge), die in dem Absatz zum Referenzprodukt in Bedingung 3 angegeben ist, in der Ziffer „Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge)“ der anwendbaren Endgültigen Bedingungen mit den Werten, die die Variablen angenommen haben, der/den Referenzformel(n), dem/den erforderlichen Zeitplan (Zeitplänen), der Angabe der Spezifischen Begriffsbestimmungen und/oder anwendbaren Add-ons wiedergegeben:</p>	
	<p>Automatic Early Redemption Amount(s):</p>	<p>Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Notes on Automatic Early Redemption Date(i) (i from t1 to t2) by payment of an amount determined by the Calculation Agent, in accordance with the following provisions in respect of each Note:</p> <p><i>[Insert the Automatic Early Redemption Amount of the Product corresponding to the relevant Reference Product. The applicable definitions to the Product Formula(e) will be inserted in the clause "Definitions relating to the Product" of the applicable Final Terms.]</i></p>	<p>Automatischer Vorzeitiger Rückzahlungsbetrag (Automatische Vorzeitige Rückzahlungsbeträge):</p>	<p>Sofern sie nicht zuvor zurückgezahlt wurden, zahlt die Emittentin die Schuldverschreibungen nach dem Eintritt eines Auslösers der Automatischen Vorzeitigen Rückzahlung am Automatischen Vorzeitigen Rückzahlungstag(i) (wobei i von t1 bis t2 läuft) durch Zahlung eines von der Berechnungsstelle bestimmten Betrags nach Maßgabe der folgenden Bestimmungen in Bezug auf die einzelnen Schuldverschreibungen vorzeitig zurück:</p> <p><i>[Automatischen Vorzeitigen Rückzahlungsbetrag des Produkts für das maßgebliche Referenzprodukt einfügen. Die auf die Produktfamilie(n) anwendbaren Begriffsbestimmungen werden in die Ziffer „Begriffsbestimmungen in Bezug auf das Produkt“ der anwendbaren Endgültigen Bedingungen eingefügt.]</i></p>
1.2.2	Automatic Early Redemption Events		Auslöser der Automatischen Vorzeitigen Rückzahlung	
	<p>For the purpose of this section, Reference Date(s)(t), Reference Date(s)(x) or Reference Date(s)(y) means</p>		<p>Für die Zwecke dieses Abschnitts bezeichnet Referenztag(e)(t), Referenztag(e)(x) oder Referenztag(e)(y)</p>	
	– [the Valuation Date(i)] or		– [den Bewertungstag(i)] oder	
	– [the date(t) (respectively date(x) or date(y)) as defined in the applicable Final Terms] or		– [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t) (bzw. Tag(x) oder Tag(y))] oder	
	– [each of Valuation Date(s)(t) (respectively Valuation Date(s)(x) or Valuation Date(s)(y)) within the Automatic Early Redemption Event Schedule(i)] or		– [jeden der Bewertungstag(e)(t) (bzw. Bewertungstag(e)(x) oder Bewertungstag(e)(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder	
	– [at least one Valuation Date(t) (respectively Valuation Date(s)(x) or Valuation Date(s)(y)) within the Automatic Early Redemption Event Schedule(i)] or		– [mindestens einen Bewertungstag(t) (bzw. Bewertungstag(e)(x) oder Bewertungstag(e)(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder	
	– [[NumberofDays] consecutive Valuation Date(s)(t) (respectively Valuation Date(s)(x) or Valuation Date(s)(y)) within the Automatic Early Redemption Event Schedule(i)] or		– [[AnzahlvonTagen] aufeinanderfolgende Bewertungstag(e)(t) (bzw. Bewertungstag(e)(x) oder Bewertungstag(e)(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder	

	– [at least [NumberofDays] [non consecutive] Valuation Date(s)(t) (respectively Valuation Date(s)(x) or Valuation Date(s)(y)) within the Automatic Early Redemption Event Schedule(i)] or	– [mindestens [AnzahlvonTagen] [nicht aufeinanderfolgende] Bewertungstag(e)(t) (bzw. Bewertungstag(e)(x) oder Bewertungstag(e)(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder
	– [date(s)(t) (respectively date(x) or date(y)) within the Automatic Early Redemption Event Schedule(i)] or	– [Tag(e)(t) (bzw. Tag(x) oder Tag(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder
	– [each of date(s)(t) (respectively date(x) or date(y)) within the Automatic Early Redemption Event Schedule(i)] or	– [jeden der Tag(e)(t) (bzw. Tag(x) oder Tag(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder
	– [at least one date(t) (respectively date(x) or date(y)) within the Automatic Early Redemption Event Schedule(i)] or	– [mindestens einen Tag(t) (bzw. Tag(x) oder Tag(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder
	– [[NumberofDays] consecutive date(s)(t) (respectively date(x) or date(y)) within the Automatic Early Redemption Event Schedule(i)] or	– [[AnzahlvonTagen] aufeinanderfolgende Tag(e)(t) (bzw. Tag(x) oder Tag(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung] oder
	– [at least [NumberofDays] non consecutive date(s)(t) (respectively date(x) or date(y)) within the Automatic Early Redemption Event Schedule(i)] or	– [mindestens [AnzahlvonTagen] nicht aufeinanderfolgende Tag(e)(t) (bzw. Tag(x) oder Tag(y)) innerhalb des Zeitplans(i) des Auslösers der Automatischen Vorzeitigen Rückzahlung]
	– [each Scheduled Trading Day][each Fund Business Day][each Fund Valuation Day] that is not a Disrupted Day from and [including][excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)] or	– [jeden Planmäßigen Handelstag][jeder Fondsgeschäftstag][jeder Fondsbewertungstag], der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]] oder
	– [at least one Scheduled Trading Day][each Fund Business Day][each Fund Valuation Day] that is not a Disrupted Day from and [including][excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)]	– [mindestens einen Planmäßigen Handelstag][jeder Fondsgeschäftstag][jeder Fondsbewertungstag], der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]].
	as defined in the applicable Final Terms if the case may be.	wie gegebenenfalls in den anwendbaren Endgültigen Bedingungen definiert.
	a) Description:	a) Beschreibung:
	<u>Mono-Underlying</u>	<u>Mono-underlying-Produkte</u>
	Automatic Early Redemption Event(i) is deemed to have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [[ReferenceFormula_Autocall(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is [higher] [lower] than [or equal to] [AutocallBarrier] [AutocallBarrier(i)]] [[and] [or] [on Reference Date(s)(x)] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] Knock-In Event has [not] occurred] [[and] [or] [on Reference Date(s)(x)] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] Knock-In Event has [not] occurred] [[and] [or] [ReferenceFormula_Autocall_2(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] or [at least one Closing Price [S(t)]] is [higher] [lower] than [or equal to] [AutocallBarrier_2] [AutocallBarrier_2(i)]].	Auslöser der Automatischen Vorzeitigen Rückzahlung(i) gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [[ReferenzFormel_Autocall(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs [SI(t)]] oder [mindestens ein Intraday-Kurs [SI(t)]] [höher] [niedriger] als [AutocallBarriere] [AutocallBarriere(i)]] ist [oder dieser entspricht] [[und] [oder] [an dem/den Referenztag(en)(x)] [ein Europäisches] [ein Amerikanisches] [ein Untere-Barriere-] [ein Obere-Barriere-] [ein Memory-] [ein Ziel-] Knock-in-Ereignis [nicht] eingetreten ist] [[und] [oder] [an dem/den Referenztag(en)(x)] [ein Europäisches] [ein Amerikanisches] [ein Untere-Barriere-] [ein Obere-Barriere-] [ein Memory-] [ein Ziel-] Knock-in-Ereignis [nicht] eingetreten ist] [[und] [oder] [ReferenzFormel_Autocall_2(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs [SI(t)]] oder [mindestens ein Intraday-Kurs [SI(t)]] oder [mindestens ein Schlusskurs [SI(t)]] [höher] [niedriger] als [AutocallBarriere_2] [AutocallBarriere_2(i)]] ist [oder dieser entspricht].
	<u>Multi-Underlyings</u>	<u>Multi-underlying-Produkte</u>
	Automatic Early Redemption Event(i) is deemed to have occurred, as determined by the Calculation	Auslöser der Automatischen Vorzeitigen Rückzahlung(i) gilt als eingetreten (wie von der Be-

	<p>Agent, if on Reference Date(s)(t), [[ReferenceFormula_Autocall(t)] [ReferenceFormula_Autocall(t,k) of each Underlying(k)] or [the Closing Price [S(t,k)] of each Underlying(k)] or [each Intraday Price [SI(t,k)] of each Underlying(k)] or [at least one Intraday Price [SI(t,k)] of each Underlying(k)] or [ReferenceFormula_Autocall(t,k) of at least one Underlying(k)] or [the Closing Price [S(t,k)] of at least one Underlying(k)] or [each Intraday Price [SI(t,k)] of at least one Underlying(k)] or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k)] is [higher] [lower] than [or equal to] [AutocallBarrier] [AutocallBarrier(i,k)] [[and] [or] [on Reference Date(s)(x)] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] Knock-in Event has [not] occurred] [[and] [or] [on Reference Date(s)(x)] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] Knock-in Event has [not] occurred] [[and] [or] [ReferenceFormula_Autocall_2(t)] [ReferenceFormula_Autocall_2(t,k) of each Underlying(k)] or [the Closing Price [S(t,k)] of each Underlying(k)] or [each Intraday Price [SI(t,k)] of each Underlying(k)] or [at least one Intraday Price [SI(t,k)] of each Underlying(k)] or [ReferenceFormula_Autocall_2(t,k) of at least one Underlying(k)] or [the Closing Price [S(t,k)] of at least one Underlying(k)] or [each Intraday Price [SI(t,k)] of at least one Underlying(k)] or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k)] is [higher] [lower] than [or equal to] [AutocallBarrier_2] [AutocallBarrier_2(i,k)].</p>	<p>rechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [[ReferenzFormel_Autocall(t)] oder [ReferenzFormel_Autocall(t,k) jedes Basiswerts(k)] oder [der Schlusskurs [S(t,k)] jedes Basiswerts(k)] oder [jeder Intraday-Kurs [SI(t,k)] jedes Basiswerts(k)] oder [mindestens ein Intraday-Kurs [SI(t,k)] jedes Basiswerts(k)] oder [ReferenzFormel_Autocall(t,k) mindestens eines Basiswerts(k)] oder [der Schlusskurs [S(t,k)] mindestens eines Basiswerts(k)] oder [jeder Intraday-Kurs [SI(t,k)] mindestens eines Basiswerts(k)] oder [mindestens ein Intraday-Kurs [SI(t,k)] mindestens eines Basiswerts(k)] [höher] [niedriger] als [AutocallBarriere] [AutocallBarriere(i,k)] ist [oder dieser entspricht] [[und] [oder] [an dem/den Referenztag(en)(x)] [ein Europäisches] [ein Amerikanisches] [ein Untere-Barriere-] [ein Obere-Barriere-] [ein Memory-] [ein Ziel-] Knock-in-Ereignis [nicht] eingetreten ist] [[und] [oder] [an dem/den Referenztag(en)(x)] [ein Europäisches] [ein Amerikanisches] [ein Untere-Barriere-] [ein Obere-Barriere-] [ein Memory-] [ein Ziel-] Knock-in-Ereignis [nicht] eingetreten ist] [[und] [oder] [ReferenzFormel_Autocall_2(t)] [ReferenzFormel_Autocall_2(t,k) jedes Basiswerts(k)] oder [der Schlusskurs [S(t,k)] jedes Basiswerts(k)] oder [jeder Intraday-Kurs [SI(t,k)] jedes Basiswerts(k)] oder [mindestens ein Intraday-Kurs [SI(t,k)] jedes Basiswerts(k)] oder [ReferenzFormel_Autocall_2(t,k) mindestens eines Basiswerts(k)] oder [der Schlusskurs [S(t,k)] mindestens eines Basiswerts(k)] oder [jeder Intraday-Kurs [SI(t,k)] mindestens eines Basiswerts(k)] oder [mindestens ein Intraday-Kurs [SI(t,k)] mindestens eines Basiswerts(k)] [höher] [niedriger] als [AutocallBarriere_2] [AutocallBarriere_2(i,k)] ist [oder dieser entspricht].</p>
	b) Variable Data:	b) Variablen
	NumberOfDays	Anzahl von Tagen
	AutocallBarrier	AutocallBarriere
	AutocallBarrier_2	AutocallBarriere_2
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e):	c) Referenzformel(n)
	ReferenceFormula_Autocall	ReferenzFormel_Autocall
	ReferenceFormula_Autocall_2	ReferenzFormel_Autocall_2
	Closing Price	Schlusskurs
	Intraday Price	Intraday-Kurs
1.3	Final Redemption Amount	Endgültiger Rückzahlungsbetrag
1.3.1	General principles	Allgemeine Grundsätze
	<p>Any relevant Product Formula used to determine the Final Redemption Amount of the relevant Product appearing in the paragraph relating to the Reference Product in Condition 3 will be replicated in the clause "Final Redemption Amount" of the applicable Final Terms with the values taken by the Variable Data, the ReferenceFormula(e), the necessary Schedule(s), the indication of the Specific Definitions and/or applicable Add-ons set out in Conditions 2.1, 2.2, 2.3, 2.4 and 1.4 below:</p>	<p>Jede maßgebliche Produktformel zur Bestimmung des Endgültigen Rückzahlungsbetrags des maßgeblichen Produkts, die in dem Absatz zum Referenzprodukt in Bedingung 3 angegeben ist, wird in der Ziffer „Endgültiger Rückzahlungsbetrag“ der anwendbaren Endgültigen Bedingungen mit den Werten, die die Variablen angenommen haben, der/den Referenzformel(n), dem/ den erforderlichen Zeitplan (Zeitplänen), der Angabe der Spezifischen Begriffsbestimmungen und/oder anwendbaren Add-ons, die in den Bedingungen 2.1, 2.2, 2.3, 2.4 und 1.4 unten angegeben sind, wiedergegeben:</p>

	<p>Final Redemption Amount:</p>	<p>Unless previously redeemed, the Issuer shall redeem the Notes on the [Scheduled] Maturity Date, by payment of an amount determined by the Calculation Agent in accordance with the following provisions in respect of each Note:</p> <p><i>[Insert the Final Redemption Amount of the Product corresponding to the relevant Reference Product. The applicable definitions to the Product Formula(e) will be inserted in the clause "Definitions relating to the Product" of the applicable Final Terms.]</i></p>	<p>Endgültiger Rückzahlungsbeitrag:</p>	<p>Sofern sie nicht zuvor zurückgezahlt wurden, zahlt die Emittentin die Schuldverschreibungen am [Planmäßigen] Fälligkeitstag durch Zahlung eines von der Berechnungsstelle bestimmten Betrags nach Maßgabe der folgenden Bestimmungen in Bezug auf die einzelnen Schuldverschreibungen zurück:</p> <p><i>[Endgültigen Rückzahlungsbetrag des Produkts für das maßgebliche Referenzprodukt einfügen. Die auf die Produktfamilie(n) anwendbaren Begriffsbestimmungen werden in die Ziffer „Begriffsbestimmungen in Bezug auf das Produkt“ der anwendbaren Endgültigen Bedingungen eingefügt.]</i></p>
	<p>2) If the Notes are Open ended Notes or EU Allowance Notes, any product of (i) Specified Denomination and (ii) the Product Formula used to determine a Final Redemption Amount in Condition 3. below may be used as an Optional Redemption Amount in which case such product of (i) Specified Denomination and (ii) Product Formula shall be replicated in the clause "Optional Redemption Amount" of the relevant Final Terms and the Reference Product [and the Option as the case may be] for such Final Redemption Amount shall be indicated in such Final Terms.</p>		<p>2) Falls es sich bei den Schuldverschreibungen um Schuldverschreibungen mit unbegrenzter Laufzeit oder EU-Emissionszertifikatsbezogene Schuldverschreibungen handelt, kann ein Produkt aus (i) Festgelegter Stückelung und (ii) der zur Bestimmung eines Endgültigen Rückzahlungsbetrags in nachstehender Bedingung 3 verwendeten Produktformel als Optionaler Rückzahlungsbetrag verwendet werden, in welchem Fall das Produkt aus (i) Festgelegter Stückelung und (ii) Produktformel in der Klausel „Optionaler Rückzahlungsbetrag“ der maßgeblichen Endgültigen Bedingungen aufgeführt und das Referenzprodukt [bzw. die Option] für diesen Endgültigen Rückzahlungsbetrag in solchen Endgültigen Bedingungen angegeben wird.</p>	
<p>1.3.2</p>	<p>Physical Delivery principles</p>		<p>Grundsätze für Physische Lieferungen</p>	
	<p>a) Description of Physical Delivery Amount:</p>		<p>a) Beschreibung der Physischen Liefermenge:</p>	
	<p>CASE 1: <i>if the Final Redemption Amount of a Product is determined and calculated on the basis of one Underlying and the currency of the Underlying is the same as the Specified Currency:</i></p>		<p>FALL 1: <i>falls der Endgültige Rückzahlungsbetrag eines Produkts auf Grundlage eines Basiswerts bestimmt und berechnet wird und die Währung des Basiswerts der Festgelegten Währung entspricht:</i></p>	
	<p>An integer number of Deliverable Asset determined and calculated pursuant to the following formula:</p>		<p>Eine ganzzahlige Anzahl des Lieferbaren Vermögenswerts, die anhand der folgenden Formel bestimmt und berechnet wird:</p>	
	$\text{Physical Delivery Amount}(T) = \text{Specified Denomination} / \text{PhysicalDeliveryStrikePrice}$		$\text{Physische Liefermenge}(T) = \text{Festgelegte Stückelung} / \text{BasisPreisPhysischeLieferung}$	
	<p>The fractional part of this number, if any, is paid in cash: this cash amount denominated in the Specified Currency is calculated by multiplying (a) the fractional part by (b) the Closing Price of the [Underlying][Underlying(k)] as of Valuation Date(T). This cash amount is rounded up to 4 decimals.</p>		<p>Ein etwaiger Bruchteil dieser Anzahl wird in Barmitteln gezahlt; dieser auf die Festgelegte Währung lautende Barbetrag wird durch Multiplikation (a) des Bruchteils mit (b) dem Schlusskurs des [Basiswerts][Basiswerts(k)] am Bewertungstag(T) berechnet und auf bis zu vier Dezimalstellen gerundet.</p>	
	<p>CASE 2: <i>if the Final Redemption Amount of a Product is determined and calculated on the basis of one Underlying and the currency of the Underlying is different from the Specified Currency:</i></p>		<p>FALL 2: <i>falls der Endgültige Rückzahlungsbetrag eines Produkts auf Grundlage eines Basiswerts bestimmt und berechnet wird und die Währung des Basiswerts von der Festgelegten Währung abweicht:</i></p>	
	<p>An integer number of Deliverable Asset determined and calculated pursuant to the following formula:</p>		<p>Eine ganzzahlige Anzahl des Lieferbaren Vermögenswerts, die anhand der folgenden Formel bestimmt und berechnet wird:</p>	
	$\text{Physical Delivery Amount}(T) = \text{Specified Denomination} / (\text{PhysicalDeliveryStrikePrice} \times \text{FXRate}(T))$		$\text{Physische Liefermenge}(T) = \text{Festgelegte Stückelung} / (\text{BasisPreisPhysischeLieferung} \times \text{Wechselkurs}(T))$	
	<p>The fractional part of this number, if any, is paid in cash: this cash amount denominated in the Specified Currency is calculated by multiplying (a) the fractional</p>		<p>Ein etwaiger Bruchteil dieser Anzahl wird in Barmitteln gezahlt; dieser auf die Festgelegte Währung lautende Barbetrag wird durch Multiplikation (a) des Bruchteils</p>	

	part by (b) the Product of (i) the relevant Closing Price of the [Underlying][Underlying(k)] as of Valuation Date(T) and (ii) the relevant FXRate as of Valuation Date(T). This cash amount is rounded up to 4 decimals.	mit (b) dem Produkt aus (i) dem maßgeblichen Schlusskurs des [Basiswerts][Basiswerts(k)] am Bewertungstag(T) und (ii) dem maßgeblichen Wechselkurs am Bewertungstag(T) berechnet und auf bis zu vier Dezimalstellen gerundet.
	CASE 3: if the Final Redemption Amount of a Product is determined and calculated on the basis of more than one Underlying and the currency of these Underlyings is the same as the Specified Currency:	FALL 3: falls der Endgültige Rückzahlungsbetrag eines Produkts auf Grundlage mehrerer Basiswerte bestimmt und berechnet wird und die Währung dieser Basiswerte der Festgelegten Währung entspricht:
	An integer number of Deliverable Asset(k) determined and calculated pursuant to the following formula:	Eine ganzzahlige Anzahl des Lieferbaren Vermögenswerts(k), die anhand der folgenden Formel bestimmt und berechnet wird:
	$\text{Physical Delivery Amount}(T) = \frac{\text{Specified Denomination}}{\text{PhysicalDeliveryStrikePrice}(k)}$	$\text{Physische Liefermenge}(T) = \frac{\text{Festgelegte Stückelung}}{\text{BasisPreisPhysischeLieferung}(k)}$
	<i>With:</i>	<i>Dabei gilt:</i>
	(k) being the Underlying with the lowest Performance(T,k), provided that if several Underlyings achieve the same lowest Performance(T,k), the Underlying having the largest market capitalisation is retained;	(k) ist der Basiswert mit der niedrigsten Wertentwicklung(T,k); erzielen jedoch mehrere Basiswerte dieselbe niedrigste Wertentwicklung(T,k), wird der Basiswert mit der größten Marktkapitalisierung verwendet;
	The fractional part of this number, if any, is paid in cash: this cash amount denominated in the Specified Currency is calculated by multiplying (a) the fractional part by (b) the Closing Price of this Underlying(k) as of Valuation Date(T). This cash amount is rounded up to 4 decimals.	Ein etwaiger Bruchteil dieser Anzahl wird in Barmitteln gezahlt; dieser auf die Festgelegte Währung lautende Barbetrag wird durch Multiplikation (a) des Bruchteils mit (b) dem Schlusskurs dieses Basiswerts(k) am Bewertungstag(T) berechnet und auf bis zu vier Dezimalstellen gerundet.
	CASE 4: if the Final Redemption Amount of a Product is determined and calculated on the basis of more than one Underlying and the currency of at least one Underlying is different from the Specified Currency:	FALL 4: falls der Endgültige Rückzahlungsbetrag eines Produkts auf Grundlage mehrerer Basiswerte bestimmt und berechnet wird und die Währung mindestens eines dieser Basiswerte von der Festgelegten Währung abweicht:
	An integer number of Deliverable Asset(k) determined and calculated pursuant to the following formula:	Eine ganzzahlige Anzahl des Lieferbaren Vermögenswerts(k), die anhand der folgenden Formel bestimmt und berechnet wird:
	$\text{Physical Delivery Amount}(T) = \frac{\text{Specified Denomination}}{(\text{PhysicalDeliveryStrikePrice}(k) \times \text{FXRate}(T))}$	$\text{Physische Liefermenge}(T) = \frac{\text{Festgelegte Stückelung}}{(\text{BasisPreisPhysischeLieferung}(k) \times \text{Wechselkurs}(T))}$
	<i>With:</i>	<i>Dabei gilt:</i>
	(k) being the Underlying with the lowest Performance(T,k), provided that if several Underlyings achieve the same lowest Performance(T,k), the Underlying having the largest market capitalisation is retained;	(k) ist der Basiswert mit der niedrigsten Wertentwicklung(T,k); erzielen jedoch mehrere Basiswerte dieselbe niedrigste Wertentwicklung(T,k), wird der Basiswert mit der größten Marktkapitalisierung verwendet;
	The fractional part of this number, if any, is paid in cash: this cash amount denominated in the Specified Currency is calculated by multiplying (a) the fractional part by (b) the Product of (i) the relevant Closing Price of this Underlying(k) as of Valuation Date(T) and (ii) the relevant FXRate as of Valuation Date(T). This cash amount is rounded up to 4 decimals.	Ein etwaiger Bruchteil dieser Anzahl wird in Barmitteln gezahlt; dieser auf die Festgelegte Währung lautende Barbetrag wird durch Multiplikation (a) des Bruchteils mit (b) dem Produkt aus (i) dem maßgeblichen Schlusskurs dieses Basiswerts(k) am Bewertungstag(T) und (ii) dem maßgeblichen Wechselkurs am Bewertungstag(T) berechnet und auf bis zu vier Dezimalstellen gerundet.
	Being specified that, in the case where (i) a Non-exempt Offer and (ii) the share in Societe Generale is specified as Deliverable Asset in the applicable Final Terms, the part of the Physical Delivery Amount composed by shares in Societe Generale will be replaced by a cash amount. This cash amount is calculated by multiplying (a) the number of shares in Societe Generale being in the composition of the Physical Delivery Amount by (b) the Closing Price of the share in Societe Generale as of Valuation Date(T) specified in the applicable Final Terms. This cash amount is rounded up to 4 decimals and converted, if any, in the Specified Currency.	Dabei gilt: falls (i) es sich um ein Nicht befreites öffentliches Angebot handelt, und (ii) in den anwendbaren Endgültigen Bedingungen als Lieferbarer Vermögenswert die Aktie der Societe Generale angegeben ist, wird derjenige Teil der Physischen Liefermenge, der aus Aktien der Societe Generale besteht, durch einen Barbetrag ersetzt. Dieser Barbetrag wird durch Multiplikation (a) der in der Zusammensetzung der Physische Liefermenge enthaltenen Anzahl von Aktien der Societe Generale mit (b) dem Schlusskurs der Aktie der Societe Generale am in den anwendbaren Endgültigen Bedingungen angegebenen Bewertungstag(T)

		berechnet. Dieser Barbetrag wird auf bis zu vier Dezimalstellen gerundet und in eine etwaige festgelegte Wahrung umgerechnet.
	b) Variable Data:	b) Variablen
	PhysicalDeliveryStrikePrice	BasisPreisPhysischeLieferung
1.4	Add-ons relating to Product Formulae	Add-ons zu Produktformeln
	When an Add-on is used in respect of the Product Formula of a Product Amount defined in Condition 3 below, this will supplement, modify or supersede, such Product Formula.	Wird fur die in Bedingung 3 unten definierte Produktformel eines Produktbetrags ein Add-on verwendet, wird die betreffende Produktformel durch dieses erganzt, geandert oder ersetzt.
	For each Product Amount in respect of which an Add-on is used, the relevant Product Amount section of the applicable Final Terms shall include the reference to (a) the relevant Add-on (Conditions 1.4.1 to 1.4.11), (b) the applicable Option in relation to the relevant Add-on (Conditions 1.4.5 to 1.4.6) and (c) the applicable Product Formula (Condition 3) and / or Variable Data (Condition 5).	Fur jeden Produktbetrag, fur den ein Add-on verwendet wird, enthalt der magebliche Produktbetrag-Abschnitt der anwendbaren Endgultigen Bedingungen einen Verweis auf (a) das magebliche Add-on (Bedingungen 1.4.1 bis 1.4.11), (b) die anwendbare Option fur das magebliche Add-on (Bedingungen 1.4.5 bis 1.4.6) und (c) die anwendbare(n) Produktformel(n) (Bedingung 3) und/oder Variablen (Bedingung 5).
1.4.1	Add-on relating to Automatic Early Redemption Amount	Add-on zum Automatischen Vorzeitigen Ruckzahlungsbetrag
	If the paragraph “Automatic Early Redemption Amount” of a Product of a Family of Product is specified as being “Applicable” in Condition 3 below, this may nevertheless be modified as follows in accordance with the information indicated in the clause “Reference of the Product” of the applicable Final Terms:	Falls der Absatz „Automatischer Vorzeitiger Ruckzahlungsbetrag“ eines Produkts einer Produktfamilie in Bedingung 3 unten als „Anwendbar“ bezeichnet ist, kann dieser dennoch wie folgt nach Magabe der Angaben in der Ziffer „Produktreferenz“ der anwendbaren Endgultigen Bedingungen geandert werden:
	- this clause may be set as “Not Applicable” in the applicable Final Terms of the Product and, consequently, no Automatic Early Redemption Amount shall be paid under the Product;	- diese Ziffer kann in den anwendbaren Endgultigen Bedingungen des Produkts als „Nicht Anwendbar“ festgelegt und demzufolge kein Automatischer Vorzeitiger Ruckzahlungsbetrag auf das Produkt gezahlt werden;
	- the Product Formula predefined relating to the Automatic Early Redemption Amount may be superseded by one or more Product Formula relating to the Automatic Early Redemption Amount of any other Product of any other Family of Product described in Condition 3 below.	- die fur den Automatischen Vorzeitigen Ruckzahlungsbetrag vordefinierte(n) Produktformel(n) konnen durch eine oder mehrere in Bedingung 3 unten beschriebene Produktformel(n) fur den Automatischen Vorzeitigen Ruckzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie ersetzt werden.
	- the Product Formula predefined relating to the Automatic Early Redemption may be superseded by one or more Product Formula relating to the Final Redemption Amount of any other Product of any other Family of Product described in Condition 3 below, calculated on the relevant valuation date(s) linked to the Automatic Early Redemption Amount.	- die fur den Automatischen Vorzeitigen Ruckzahlungsbetrag vordefinierte(n) Produktformel(n) konnen durch eine oder mehrere in nachstehender Bedingung 3 beschriebene Produktformel(n) fur den Endgultigen Ruckzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie ersetzt werden, der an dem/den mit dem Automatischen Vorzeitigen Ruckzahlungsbetrag verknupften mageblichen Bewertungstag(en) berechnet wird.
	If the paragraph “Automatic Early Redemption Amount” of a Product of a Family of Product is specified as being “Not Applicable” in Condition 3 below, this may nevertheless be modified to “Applicable” in the applicable Final Terms of the Product and, consequently, an Automatic Early Redemption Amount shall be paid for this Product by applying (i) the Product Formula relating to the Automatic Early Redemption Amount of any other Product of any other Family of Product described in Condition 3 below or (ii) the Product Formula relating to the Final Redemption Amount of any other Product of any other Family of Product described in Condition 3 below, calculated on the relevant valuation date(s) linked to the Automatic Early Redemption Amount.	Falls der Absatz „Automatischer Vorzeitiger Ruckzahlungsbetrag“ eines Produkts einer Produktfamilie in Bedingung 3 unten als „Nicht Anwendbar“ bezeichnet ist, kann dieser dennoch in den anwendbaren Endgultigen Bedingungen des Produkts in „Anwendbar“ geandert und dementsprechend ein Automatischer Vorzeitiger Ruckzahlungsbetrag auf dieses Produkt gezahlt werden, indem (i) die in nachstehender Bedingung 3 beschriebene Produktformel fur den Automatischen Vorzeitigen Ruckzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie oder (ii) die in nachstehender Bedingung 3 beschriebene(n) Produktformel(n) fur den Endgultigen Ruckzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie, der an

		dem/den mit dem Automatischen Vorzeitigen Rückzahlungsbetrag verknüpften maßgeblichen Bewertungstag(en) berechnet wird, angewendet wird (werden).
1.4.2	Add-on relating to the Structured Interest Amount	Add-on zum Strukturierten Zinsbetrag
	If the paragraph “ <i>Structured Interest Amount</i> ” is specified as “Applicable” in respect of a Product of a Family of Product in Condition 3 below, this may nevertheless be modified as follows in accordance with the information indicated in the clause “ <i>Reference of the Product</i> ” of the applicable Final Terms:	Falls der Absatz „ <i>Strukturierter Zinsbetrag</i> “ für ein Produkt einer Produktfamilie in Bedingung 3 unten als „Anwendbar“ bezeichnet ist, kann dieser dennoch wie folgt nach Maßgabe der Angaben in der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen geändert werden:
	- this clause may be set as “Not Applicable” in the applicable Final Terms of the Product and, consequently, no Structured Interest Amount shall be paid under the Product;	- diese Ziffer kann in den anwendbaren Endgültigen Bedingungen des Produkts als „Nicht Anwendbar“ festgelegt und demzufolge kein Strukturierter Zinsbetrag auf das Produkt gezahlt werden;
	- the Product Formula predefined in Condition 3 below relating to the Structured Interest Amount(s) may be replaced by one or more Product Formula relating to the Structured Interest Amount of any other Product of any other Family of Product described in Condition 3 below.	- die in Bedingung 3 unten für den/die Strukturierten Zinsbetrag (Strukturierten Zinsbeträge) vordefinierte(n) Produktformel(n) können durch eine oder mehrere in Bedingung 3 unten beschriebene Produktformel(n) für den Strukturierten Zinsbetrag eines anderen Produkts einer anderen Produktfamilie ersetzt werden.
	If the clause “ <i>Structured Interest Amount</i> ” is specified as “Not Applicable” in respect of a Product of a Family of Product in Condition 3 below, this may nevertheless be modified as “Applicable” in the applicable Final Terms of the Product and consequently, a Structured Interest Amount(s) shall be paid under the Product by applying the Product Formula relating to the Structured Interest Amount of any other Product of any other Family of Product described in Condition 3 below.	Falls die Ziffer „ <i>Strukturierter Zinsbetrag</i> “ für ein Produkt einer Produktfamilie in Bedingung 3 unten als „Nicht Anwendbar“ bezeichnet ist, kann diese dennoch in den anwendbaren Endgültigen Bedingungen des Produkts in „Anwendbar“ geändert und dementsprechend ein Strukturierter Zinsbetrag (Strukturierte Zinsbeträge) auf dieses Produkt gezahlt werden, indem die in Bedingung 3 unten beschriebene Produktformel für den Automatischen Vorzeitigen Rückzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie angewendet wird.
	Any Product Formula defined in Condition 3 below relating to the Structured Interest Amount of a Product of the Family of Products “Credit or Bond Linked Products” may be superseded or supplemented by any other Product Formula relating to the Structured Interest Amount of a Product of any Family of Product other than the Family of Products “Credit or Bond Linked Products” described in Condition 3 below. In addition, in such a case “Specified Denomination” in the formula of the Structured Interest Amount will be adjusted as per below:	Jede in nachstehender Bedingung 3 definierte Produktformel für den Strukturierten Zinsbetrag eines Produkts der Produktfamilie „Credit or Bond Linked Products“ kann durch eine andere Produktformel für den Strukturierten Zinsbetrag eines Produkts einer anderen Produktfamilie als „Credit or Bond Linked Products“ ersetzt oder ergänzt werden, wie in nachstehender Bedingung 3 beschrieben. Zusätzlich wird in einem solchen Fall „Festgelegte Stückelung“ in der Formel des Strukturierten Zinsbetrags wie nachfolgend bestimmt angepasst:
	- in respect of Single Name Notes and First-to-Default Notes, where relevant, “Specified Denomination” will be replaced by “Nominal Amount” in the formula of the Structured Interest Amount except if the applicable Final Terms stipulate that the clause “ <i>Accrual of Interest upon Credit Event</i> ” is specified as being “Guaranteed Coupon”; and	- bei Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen wird in der Formel für den Strukturierten Zinsbetrag „Festgelegte Stückelung“ durch „Nennbetrag“ ersetzt, sofern nicht in den anwendbaren Endgültigen Bedingungen unter „ <i>Zinsanfall nach Kreditereignis</i> “ „Garantierter Kupon“ angegeben ist, und
	- in respect of Basket Notes, Tranche Notes and Basket Bond Linked Notes, where relevant, “Specified Denomination” will be replaced by the “Relevant Proportion of the Interest Calculation Amount” in the formula of the Structured Interest Amount except if the applicable Final Terms stipulate that the clause “ <i>Accrual of Interest upon Credit Event</i> ” or “ <i>Accrual of Interest upon Bond Event</i> ” (as applicable) is specified as being “Guaranteed Coupon”.	- bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und Anleihekorbbezogenen Schuldverschreibungen wird in der Formel für den Strukturierten Zinsbetrag „Festgelegte Stückelung“ durch „Maßgeblicher Anteil des Zinsberechnungsbetrags“ ersetzt, sofern nicht in den anwendbaren Endgültigen Bedingungen unter „ <i>Zinsanfall nach Kreditereignis</i> “ bzw. „ <i>Zinsanfall nach Anleihereignis</i> “ „Garantierter Kupon“ angegeben ist.

1.4.3	Add-on relating to Credit Linked or Bond Linked Products	Add-on zu Credit Linked oder Bond Linked Products
	Any Product Formula defined in Condition 3. (relating to the Structured Interest Amount and/or the Automatic Early Redemption Amount and/or the Final Redemption Amount) of a Product of the Family of Products other than "Credit or Bond Linked Products" may be superseded or supplemented by any other Product Formula (relating to the Structured Interest Amount and/or the Automatic Early Redemption Amount and/or the Final Redemption Amount) of a Product of the Family of Product "Credit or Bond Linked Products" In such a case, all the provisions applicable to the Family of Product "Credit or Bond Linked Products" in case of occurrence of one or more Credit Event Determination Date(s) or Bond Event Determination Date(s) (as applicable) will apply to a Product Formula, notwithstanding Condition 1.1.1.1 and 1.2.1(i) of the Additional Terms and Conditions for Credit Linked Notes, and Condition 1.1.1 of the Additional Terms and Conditions for Bond Linked Notes, as applicable.	Jede in Bedingung 3 definierte Produktformel (für den Strukturierten Zinsbetrag und/oder den Automatischen Vorzeitigen Rückzahlungsbetrag und/oder den Endgültigen Rückzahlungsbetrag) eines Produkts einer anderen Produktfamilie als „Credit or Bond Linked Products“ kann durch eine andere Produktformel (für den Strukturierten Zinsbetrag und/oder den Automatischen Vorzeitigen Rückzahlungsbetrag und/oder den Rückzahlungsbetrag) eines Produkts der Produktfamilie „Credit or Bond Linked Products“ ersetzt oder ergänzt werden. In diesem Fall gelten für eine Produktformel alle Bestimmungen, die im Fall des Eintritts eines oder mehrerer Kreditereignis-Feststellungstage bzw. Anleiheereignis-Feststellungstage auf die Produktfamilie „Credit or Bond Linked Products“ anwendbar sind, ungeachtet der Bedingung 1.1.1.1 und 1.2.1(i) der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen bzw. Bedingung 1.1.1 der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen.
	In addition, when relevant:	Darüber hinaus wird gegebenenfalls
	a. The formula of the Structured Interest Amount will be adjusted as per below:	a. die Formel des Strukturierten Zinsbetrags wie folgt angepasst:
	- in respect of Single Name Notes and First-to-Default Notes, where relevant, "Specified Denomination" will be replaced by "Nominal Amount" in the formula of the Structured Interest Amount except if the applicable Final Terms stipulate that the clause "Accrual of Interest upon Credit Event" is specified as being "Guaranteed Coupon"; and	- bei Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen wird in der Formel für den Strukturierten Zinsbetrag „Festgelegte Stückelung“ durch „Nennbetrag“ ersetzt, sofern nicht in den anwendbaren Endgültigen Bedingungen unter „Zinsanfall nach Kreditereignis“ „Garantierter Kupon“ angegeben ist; und
	- in respect of Basket Notes, Tranche Notes and Basket Bond Linked Notes, where relevant, "Specified Denomination" will be replaced by the "Relevant Proportion of the Interest Calculation Amount" in the formula of the Structured Interest Amount except if the applicable Final Terms stipulate that the clause "Accrual of Interest upon Credit Event" or "Accrual of Interest upon Bond Event" (as applicable) is specified as being "Guaranteed Coupon".	- bei Korb-Schuldverschreibungen, Tranchen-Schuldverschreibungen und Anleihekorbbezogenen Schuldverschreibungen wird in der Formel für den Strukturierten Zinsbetrag „Festgelegte Stückelung“ durch „Maßgeblicher Anteil des Zinsberechnungsbetrags“ ersetzt, sofern nicht in den anwendbaren Endgültigen Bedingungen unter „Zinsanfall nach Kreditereignis“ bzw. „Zinsanfall nach Anleiheereignis“ „Garantierter Kupon“ angegeben ist
	b. The formula of the Automatic Early Redemption Amount if one or more Credit Event Determination Date(s) occur(s) will be adjusted as per below:	b. die Formel des Automatischen Vorzeitigen Rückzahlungsbetrags bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage(s) wie folgt angepasst:
	- "Specified Denomination" will be replaced by "Cash Redemption Amount" in the formula of the Automatic Early Redemption Amount; or	- „Festgelegte Stückelung“ wird in der Formel für den Automatischen Vorzeitigen Rückzahlungsbetrag durch „Barrückzahlungsbetrag“ ersetzt; oder
	- the full formula of the "Automatic Early Redemption Amount" will be replaced by "Cash Redemption Amount".	- die gesamte Formel des „Automatischen Vorzeitigen Rückzahlungsbetrags“ wird durch „Barrückzahlungsbetrag“ ersetzt.
	c. The formula of the Final Redemption Amount if one or more Credit Event Determination Date(s) occur(s) will be adjusted as per below:	c. die Formel für den Endgültigen Rückzahlungsbetrag wird bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage(s) wie folgt angepasst:
	- "Specified Denomination" will be replaced by "Cash Redemption Amount" in the formula of the Final Redemption Amount; or	- „Festgelegte Stückelung“ wird in der Formel für den Endgültigen Rückzahlungsbetrag durch „Barrückzahlungsbetrag“ ersetzt; oder

	- the full formula of the "Final Redemption Amount" will be replaced by "Cash Redemption Amount".	- die gesamte Formel des „Endgültigen Rückzahlungsbetrags“ wird durch „Barrückzahlungsbetrag“ ersetzt.
1.4.4	Add-on relating to Memory Coupon(s)	Add-on zu(m) Memory-Kupon(s)
	Any product formula defined in Condition 3 below and used to determine and calculate a Structured Interest Amount related to a Valuation Date(i) (i from 1 to T) and/or an Automatic Early Redemption Amount and/or determine an Automatic Early Redemption Event related to an Automatic Early Redemption Date(i) (i from 1 to T) and/or a Final Redemption Amount, as the case may be, can be modified as follows in order to take into account the Structured Interest Amount and/or the Automatic Early Redemption Amount crystallised by the Product on all preceding Valuation Date(s).	Jede in Bedingung 3 unten definierte Produktformel, die zur Bestimmung und Berechnung eines Strukturierten Zinsbetrags für einen Bewertungstag(i) (wobei i von 1 bis T läuft) und/oder Automatischen Vorzeitigen Rückzahlungsbetrags und/oder zur Bestimmung eines Auslösers der Automatischen Vorzeitigen Rückzahlung in Bezug auf einen Automatischen Vorzeitigen Rückzahlungstag(i) (wobei i von 1 bis T läuft) und/oder eines Endgültigen Rückzahlungsbetrags verwendet wird, kann wie nachfolgend beschrieben geändert werden, um den Strukturierten Zinsbetrag und/oder den Automatischen Vorzeitigen Rückzahlungsbetrag zu berücksichtigen, die am (an allen) vorangegangenen Bewertungstag(en) von dem Produkt kristallisiert wurden.
	The memory effect applies at Memory Valuation Dates which are included in the Schedule of Valuation Dates(i) with VD(T) being the last valuation date of this Schedule. The applicable Final Terms shall specify the Valuation Dates as well as the Memory Valuation Dates. There are the two following cases for the same product:	Dieser Memory-Effekt wirkt an Memory-Bewertungstagen, die im Zeitplan der Bewertungstage(i) enthalten sind, wobei BT(T) der letzte Bewertungstag in diesem Zeitplan ist. Die Bewertungstage und die Memory-Bewertungstage sind in den anwendbaren Endgültigen Bedingungen angegeben. Die beiden folgenden Fälle können bei dem gleichen Produkt vorkommen:
	CASE1: Valuation Date(i) is a Memory Valuation Date:	FALL 1: Bewertungstag(i) ist ein Memory-Bewertungstag:
	[Structured Interest Amount(VD(i))] [Automatic Early Redemption Amount(VD(i))] = Max(Floor(i) ; Min(Cap(i) ; Specified Denomination x Participation_1 x ProductFormula(VD(i)) – SumCouponsCrystallised(VD(i-1)))	[Strukturierter Zinsbetrag(BT(i))] [Automatischer Vorzeitiger Rückzahlungsbetrag(BT(i))] = Max(Floor(i) ; Min(Cap(i) ; Festgelegte Stückelung x Partizipation_1 x ProduktFormel(BT(i)) – SummeKristallisierteKupons(BT(i-1)))
	<i>Or applied to the relevant scenario of the Final Redemption</i>	<i>Oder bei Anwendung auf das maßgebliche Szenario der Endgültigen Rückzahlung</i>
	Final Redemption Amount = Max(Floor_FRA ; Min(Cap_FRA ; Specified Denomination x Participation_FRA x (ConstantRedemptionLevel_FRA + ProductFormula_FRA(VD(T))) – SumCouponsCrystallised(VD(T-1))))	Endgültiger Rückzahlungsbetrag = Max(Floor_ERB ; Min(Cap_ERB ; Festgelegte Stückelung x Partizipation_ERB x (KonstantesRückzahlungsNiveau_ERB + ProduktFormel_ERB(BT(T))) – SummeKristallisierteKupons(BT(T-1))))
	Where:	Dabei gilt:
	SumCouponsCrystallised(VD(i-1)) = SumCouponsCrystallised(VD(i-2)) + [Structured Interest Amount(VD(i-1))] [+Fixed Coupon Amount (VD(i-1))] [+Floating Coupon Amount (VD(i-1))]	SummeKristallisierteKupons(BT(i-1)) = SummeKristallisierteKupons(BT(i-2)) + [Strukturierter Zinsbetrag(BT(i-1))] [+Festzinsbetrag (BT(i-1))] [+Variabler Zinsbetrag(BT(i-1))]
	SumCouponsCrystallised may be an amount or the observed value of a ReferenceFormula applied to the Product Underlying(s).	SummeKristallisierteKupons kann ein Betrag oder der beobachtete Wert einer auf den (die) Basiswert€ des Produkts angewandten ReferenzFormel sein.
	With:	Dabei gilt:
	[SumCouponsCrystallised(VD(0)) = 0 (zero)] or [SumCouponsCrystallised(VD(t1)) = SumCoupons t1]	[SummeKristallisierteKupons(BT(0)) = 0 (null)] oder [SummeKristallisierteKupons(BT(t1)) = SummeKupons t1]
	CASE 2: Valuation Date(i) is not a Memory Valuation Date	FALL 2: Bewertungstag(i) ist kein Memory-Bewertungstag:
	[Structured Interest Amount(VD(i))] [Automatic Early Redemption Amount(VD(i))] = Max(Floor(i); Min(Cap(i) ; Specified Denomination x Participation_2 x ProductFormula(VD(i)))	[Strukturierter Zinsbetrag(BT(i))] [Automatischer Vorzeitiger Rückzahlungsbetrag(BT(i))] = Max(Floor(i); Min(Cap(i) ; Festgelegte Stückelung x Partizipation_2 x ProduktFormel(BT(i)))
	With :	Dabei gilt:
	Participation, Floor and Cap being Variable Data specified in the applicable Final Terms.	Partizipation, Floor und Cap sind in den anwendbaren Endgültigen Bedingungen angegebene Variablen.

	a) Application: general case	a) Anwendung: allgemeiner Fall
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), Performance(VD(i)) is higher than or equal to -5% and Valuation Date(i) is a Memory Valuation Date, then :	Falls am Bewertungstag(i) Wertentwicklung(BT(i)) höher als oder gleich -5 % ist und Bewertungstag(i) ein Memory-Bewertungstag ist, gilt:
	$\text{Structured Interest Amount(VD(i))} = \text{Specified Denomination} \times (3\% \times i) - \text{SumCouponsCrystallised(VD(i-1))}$	$\text{Strukturierter Zinsbetrag(BT(i))} = \text{Festgelegte Stückelung} \times (3\% \times i) - \text{SummeKristallisierteKupons(BT(i-1))}$
	<i>Where:</i>	<i>Dabei gilt:</i>
	$\text{SumCouponsCrystallised(VD(i-1))} = \text{SumCouponCrystallised(VD(i-2))} + [\text{Structured Interest Amount(VD(i-1))}] + [\text{Fixed Coupon Amount (VD(i-1))}] + [\text{Floating Coupon Amount (VD(i-1))}]$	$\text{SummeKristallisierteKupons(BT(i-1))} = \text{SummeKristallisierteKupons(BT(i-2))} + [\text{Strukturierter Zinsbetrag(BT(i-1))}] + [\text{Festzinsbetrag (BT(i-1))}] + [\text{Variabler Zinsbetrag(BT(i-1))}]$
	<i>With:</i>	<i>Dabei gilt:</i>
	$[\text{SumCouponsCrystallised(VD(0))} = 0] \text{ or } [\text{SumCouponsCrystallised(VD(t1))} = \text{SumCoupons}_{t1}]$	$[\text{SummeKristallisierteKupons(BT(0))} = 0] \text{ oder } [\text{SummeKristallisierteKupons(BT(t1))} = \text{SummeKupons}_{t1}]$
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), Performance(VD(i)) is higher than or equal to -5% and Valuation Date(i) is not a Memory Valuation Date, then:	Falls am Bewertungstag(i) Wertentwicklung(BT(i)) höher als oder gleich -5 % ist und Bewertungstag(i) kein Memory-Bewertungstag ist, gilt:
	$\text{Structured Interest Amount(VD(i))} = \text{Specified Denomination} \times 3\%$	$\text{Strukturierter Zinsbetrag(BT(i))} = \text{Festgelegte Stückelung} \times 3\%$
	Scenario 3:	Szenario 3:
	If on Valuation Date(i), Performance(VD(i)) is lower than -5%, then:	Falls am Bewertungstag(i) Wertentwicklung(BT(i)) niedriger als -5 % ist, gilt:
	$\text{Structured Interest Amount(VD(i))} = 0 \text{ (zero)}$	$\text{Strukturierter Zinsbetrag(BT(i))} = 0 \text{ (null)}$
	b) Specific case: each Valuation Date(i) is a Memory Valuation Date	b) Sonderfalls: jeder Bewertungstag(i) ist ein Memory-Bewertungstag
	Any product formula defined in Condition 3 below and used to determine and calculate a Structured Interest Amount related to a Valuation Date(i) (i from 1 to T) and/or an Automatic Early Redemption Amount and/or determine an Automatic Early Redemption Event related to an Automatic Early Redemption Date(i) (i from 1 to T) and/or a Final Redemption Amount, as the case may be, can be modified as follows in order to take into account the Structured Interest Amount and/or the Automatic Early Redemption Amount crystallised by the product on all preceding Valuation Date(s). In this case, the applicable Final Terms will not specify Memory Valuation Dates.	Jede in Bedingung 3 unten definierte Produktformel, die zur Bestimmung und Berechnung eines Strukturierter Zinsbetrags für einen Bewertungstag(i) (wobei i von 1 bis T läuft) und/oder Automatischen Vorzeitigen Rückzahlungsbetrags und/oder zur Bestimmung eines Auslösers der Automatischen Vorzeitigen Rückzahlung in Bezug auf einen Automatischen Vorzeitigen Rückzahlungstag(i) (wobei i von 1 bis T läuft) und/oder eines Endgültigen Rückzahlungsbetrags verwendet wird, kann wie nachfolgend beschrieben geändert werden, um den Strukturierter Zinsbetrag und/oder den Automatischen Vorzeitigen Rückzahlungsbetrag zu berücksichtigen, die am (an allen) vorangegangenen Bewertungstag(en) von dem Produkt kristallisiert wurden. In diesem Fall sind in den anwendbaren Endgültigen Bedingungen keine Memory-Bewertungstage angegeben.
	$[\text{Structured Interest Amount}(i)] [\text{Automatic Early Redemption Amount}(i)] = \text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; \text{Specified Denomination} \times \text{Participation}(i) \times \text{ProductFormula}(i) - \text{SumCouponsCrystallised}(i-1)))$	$[\text{Strukturierter Zinsbetrag}(i)] [\text{Automatischer Vorzeitiger Rückzahlungsbetrag}(i)] = \text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; \text{Festgelegte Stückelung} \times \text{Partizipation}(i) \times \text{ProduktFormel}(i) - \text{SummeKristallisierteKupons}(i-1)))$
	Or applied to the relevant scenario of the Final Redemption	<i>Oder bei Anwendung auf das maßgebliche Szenario der Endgültigen Rückzahlung</i>
	$\text{Final Redemption Amount} = \text{Max}(\text{Floor_FRA} ; \text{Min}(\text{Cap_FRA} ; \text{Specified Denomination} \times \text{Participation_FRA} \times (\text{ConstantRedemptionLevel_FRA} + \text{ProductFormula_FRA}(\text{VD}(T)))) - \text{SumCouponsCrystallised}(\text{VD}(T-1)))$	$\text{Endgültiger Rückzahlungsbetrag} = \text{Max}(\text{Floor_ERB} ; \text{Min}(\text{Cap_ERB} ; \text{Festgelegte Stückelung} \times \text{Partizipation_ERB} \times (\text{KonstantesRückzahlungsNiveau_ERB} + \text{ProduktFormel_ERB}(\text{BT}(T)))) - \text{SummeKristallisierteKupons}(\text{BT}(T-1)))$

	<i>Where:</i>	<i>Dabei gilt:</i>
	SumCouponsCrystallised(i-1) = SumCouponsCrystallised(i-2) + [Strukturierter Interest Amount(i-1)] [+Fixed Coupon Amount (VD(i-1))] [+Floating Coupon Amount (VD(i-1))]	SummeKristallisierteKupons(i-1) = SummeKristallisierteKupons(i-2) + [Strukturierter Zinsbetrag(i-1)] [+Festzinsbetrag (BT(i-1))] [+Variabler Zinsbetrag(BT(i-1))]
	SumCouponsCrystallised may be an amount or the observed value of a ReferenceFormula applied to the Product Underlying(s).	SummeKristallisierteKupons kann ein Betrag oder der beobachtete Wert einer auf den (die) Basiswert€ des Produkts angewandten ReferenzFormel sein.
	<i>With:</i>	<i>Dabei gilt:</i>
	[SumCouponsCrystallised(VD(0)) = 0] or [SumCouponsCrystallised(VD(t1)) = SumCoupons_t1]	[SummeKristallisierteKupons(BT(0)) = 0] oder [SummeKristallisierteKupons(BT(t1)) = SummeKupons_t1]
	Participation, Floor and Cap being Variable Data specified in the applicable Final Terms.	Partizipation, Floor und Cap sind in den anwendbaren Endgültigen Bedingungen angegebene Variablen.
1.4.5	Add-on relating to Global Factors	Add-on zu Globalen Faktoren
	Any Product Formula defined in Condition 3 below and used to determine and calculate a Product Amount may be modified by the addition of a GlobalCap, GlobalFloor, GlobalAdditiveFactor and GlobalMultiplicativeFactor:	Jede in Bedingung 3 unten definierte Produktformel, die zur Bestimmung und Berechnung eines Produktbetrags verwendet wird, kann durch die Ergänzung eines GlobalenCaps, GlobalenFloors, GlobalenAdditivenFaktors und GlobalenMultiplikativenFaktors geändert werden:
	The Variable Data below are defined under Condition 5.4 herein.	Die nachstehenden Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Option 1: If a GlobalCap applies, then:	Option 1: Falls ein GlobalerCap anwendbar ist, gilt:
	Product Amount = Specified Denomination x Min(GlobalCap ; ProductFormula), with GlobalCap being a Variable Data specified in the applicable Final Terms.	Produktbetrag = Festgelegte Stückelung x Min(GlobalerCap ; ProduktFormel), wobei GlobalerCap eine in den anwendbaren Endgültigen Bedingungen angegebene Variable ist.
	Option 2: If a GlobalFloor applies, then:	Option 2: Falls ein GlobalerFloor anwendbar ist, gilt:
	Product Amount = Specified Denomination x Max(GlobalFloor ; ProductFormula), with GlobalFloor being a Variable Data specified in the applicable Final Terms.	Produktbetrag = Festgelegte Stückelung x Max(GlobalerFloor ; ProduktFormel), wobei GlobalerFloor eine in den anwendbaren Endgültigen Bedingungen angegebene Variable ist.
	Option 3: If a GlobalAdditiveFactor applies, then:	Option 3: Falls ein GlobalerAdditiverFaktor anwendbar ist, gilt:
	Product Amount = Specified Denomination x (ProductFormula + GlobalAdditiveFactor), with GlobalAdditiveFactor being a Variable Data specified in the applicable Final Terms.	Produktbetrag = Festgelegte Stückelung x (ProduktFormel + GlobalerAdditiverFaktor), wobei GlobalerAdditiverFaktor eine in den anwendbaren Endgültigen Bedingungen angegebene Variable ist.
	Option 4: If a GlobalMultiplicativeFactor applies, then:	Option 4: Falls ein GlobalerMultiplikativerFaktor anwendbar ist, gilt:
	Product Amount = Specified Denomination x ProductFormula x GlobalMultiplicativeFactor, with GlobalMultiplicativeFactor being a Variable Data specified in the applicable Final Terms.	Produktbetrag = Festgelegte Stückelung x ProduktFormel x GlobalerMultiplikativerFaktor), wobei GlobalerMultiplikativerFaktor eine in den anwendbaren Endgültigen Bedingungen angegebene Variable ist.
1.4.6	Add-on relating to Foreign Exchange Rates	Add-on zu Wechselkursen
	Any Product Formula defined in Condition 3 below and used to determine and calculate a Product Amount expressed in a currency other than the Specified Currency may be modified as follows in order to ensure that the Product Amount is denominated and paid in the Specified Currency:	Jede in Bedingung 3 unten definierte Produktformel, die zur Bestimmung und Berechnung eines Produktbetrags verwendet wird und auf eine andere Währung lautet als die Festgelegte Währung, kann wie folgt geändert werden, um sicherzustellen, dass der Produktbetrag auf die Festgelegte Währung lautet und in dieser gezahlt wird:
	Product Amount = Specified Denomination x Product Formula [x FXRate(t1)] [/ FXRate(t2)]	Produktbetrag = Festgelegte Stückelung x Produktformel [x Wechselkurs(t1)] [/ Wechselkurs(t2)]

	In the case of Credit Linked Notes or Bond Linked Notes, when relevant:	Im Fall von Kreditereignisbezogenen Schuldverschreibungen bzw. Anleihebezogenen Schuldverschreibungen:
	a. the Aggregate Nominal Amount, expressed in the Specified Currency, may be converted into a currency other than the Specified Currency (the Hedge Currency) at the beginning of the lifetime of the product. In such case, the following precision will be given in the applicable Final Terms with respect to the Aggregate Nominal Amount:	a. kann der Gesamtnennbetrag, ausgedrückt in der Festgelegten Währung, zu Beginn des Lebenszyklus des Produkts in eine andere Währung als die Festgelegte Währung (die Absicherungswährung) umgerechnet werden. In diesem Fall wird in Bezug auf den Gesamtnennbetrag folgende Spezifizierung in den anwendbaren Endgültigen Bedingungen angegeben:
	Upon receipt of the proceeds settled and denominated in the Specified Currency relating to the Aggregate Nominal Amount, Societe Generale, when entering into hedging transactions in its role of Issuer of the Notes or in its role of provider of hedging instruments to the Issuer of the Notes, as the case may be, will convert such proceeds denominated in the Specified Currency into the Hedge Currency, in accordance with FXRate(0), and will hedge the product by using the proceeds converted into the Hedge Currency.	Nach Eingang der in der Festgelegten Währung abgerechneten und auf die Festgelegte Währung lautenden Erlöse in Bezug auf den Gesamtnennbetrag wird die Societe Generale beim Abschluss von Absicherungsgeschäften in ihrer Eigenschaft als Emittentin der Schuldverschreibungen bzw. in ihrer Eigenschaft als Anbieterin von Sicherungsinstrumenten für die Emittentin der Schuldverschreibungen diese auf die Festgelegte Währung lautenden Erlöse unter Verwendung des Wechselkurses(0) in die Absicherungswährung umrechnen und das Produkt durch Verwendung der in die Absicherungswährung umgerechneten Erlöse absichern.
	b. when the Aggregate Nominal Amount has been converted into the Hedge Currency, the Nominal Amount, the Relevant Proportion of the Interest Calculation Amount, the Cash Redemption Amount, or any amount used to determine an amount to be paid by the Issuer to the Noteholders as specified in the applicable Final Terms, each of such amount being thus deemed to be expressed in the Hedge Currency, may be converted into the Specified Currency in order to ensure that the related Product Amount, or any other related amount to be paid by the Issuer to Noteholders and not deemed to be a Product Amount, is denominated and paid in the Specified Currency. In such case:	b. nachdem der Gesamtnennbetrag in die Absicherungswährung umgerechnet wurde, können der Nennbetrag, der Maßgebliche Anteil des Zinsberechnungsbetrags, der Barrückzahlungsbetrag oder sämtliche Beträge zur Bestimmung eines von der Emittentin an die Schuldverschreibungsinhaber wie in den anwendbaren Endgültigen Bedingungen angegeben zu zahlenden Betrags, wobei jeder dieser Beträge als in der Absicherungswährung ausgedrückt gilt, in die Festgelegte Währung umgerechnet werden, um sicherzustellen, dass der maßgebliche Produktbetrag oder sonstige von der Emittentin an die Schuldverschreibungsinhaber zu zahlenden zugehörigen Beträge, die nicht als ein Produktbetrag gelten, auf die Festgelegte Währung lauten und in der Festgelegten Währung gezahlt werden. In diesem Fall gilt Folgendes:
	- FXRate(i) (i from 1 to T) shall be multiplied to the Product Formula of the related Product Amount or be taken into account in determining any other related amount to be paid by the Issuer to Noteholders and not deemed to be a Product Amount; and	- Wechselkurs(i) (wobei i von 1 bis T läuft) wird mit der Produktformel des zugehörigen Produktbetrags multipliziert oder bei der Bestimmung eines sonstigen zugehörigen von der Emittentin an die Schuldverschreibungsinhaber zu zahlenden Betrags, der nicht als Produktbetrag gilt, berücksichtigt, und
	- the following precision will be given in the applicable Final Terms with respect to the related Product Amount, or any other related amount to be paid by the Issuer to Noteholders and not deemed to be a Product Amount:	- es wird die folgende Spezifizierung in den anwendbaren Endgültigen Bedingungen in Bezug auf den zugehörigen Produktbetrag oder einen sonstigen von der Emittentin an die Schuldverschreibungsinhaber zu zahlenden zugehörigen Betrag, der nicht als ein Produktbetrag gilt, angegeben:
	Pursuant to the initial conversion into the Hedge Currency of the proceeds settled and denominated in the Specified Currency relating to the Aggregate Nominal Amount, [the Nominal Amount] [the Relevant Proportion of the Interest Calculation Amount]	Nach der anfänglichen Umrechnung der in der Festgelegten Währung abgerechneten und auf die Festgelegte Währung lautenden Erlöse in Bezug auf den Gesamtnennbetrag gelten [der Nennbetrag] [der Maßgebliche Anteil des Zinsberechnungsbetrags] [der

	[the Cash Redemption Amount] [any amount used to determine an amount to be paid by the Issuer to the Noteholders as 301pecified in the applicable Final Terms], and any other related amount, will be deemed to be denominated in the Hedge Currency.	Barrückzahlungsbetrag] [sämtliche Beträge zur Bestimmung eines von der Emittentin an die Schuldverschreibungsinhaber wie in den anwendbaren Endgültigen Bedingungen angegeben zu zahlenden Betrags] und etwaige sonstige zugehörige Beträge als auf die Absicherungswährung lautend.
	[The related Product Amount] [Any other related amount to be paid by the Issuer to Noteholders and not deemed to be a Product Amount], and when relevant, any other amount relating to the [payment of interest] [reimbursement of capital] to be received by the Noteholders, will be payable in the Specified Currency.	[Der zugehörige Produktbetrag] [Sämtliche sonstigen von der Emittentin an die Schuldverschreibungsinhaber zu zahlenden zugehörigen Beträge, die nicht als Produktbetrag gelten] und gegebenenfalls sonstige Beträge in Bezug auf die [Zahlung von Zinsen] [Erstattung von Kapital], die Schuldverschreibungsinhaber erhalten müssen, sind in der Festgelegten Währung zahlbar.
	Each FXRate(i) (i from 0 to T) mentioned above will be defined in accordance with Condition 4.0 herein.	Jeder vorstehend genannte Wechselkurs(i) (wobei i von 0 bis T läuft) wird gemäß Bedingung 4.0 in diesen Emissionsbedingungen definiert.
1.4.7	Add-on relating to Capitalisation Rate	Add-on zur Kapitalisierungsrate
	For some Products for which there is a significant period of time between the Last Valuation Date and the last Payment Date, the Product Formula can become:	Bei einigen Produkten, bei denen eine erhebliche Zeitspanne zwischen dem letzten Bewertungstag und dem letzten Zahlungstag liegt, kann die Produktformel wie folgt geändert werden:
	Product Amount = Specified Denomination x Product Formula x CapitalisationRate	Produktbetrag = Festgelegte Stückelung x Produktformel x KapitalisierungsRate
	With CapitalisationRate calculated on the relevant period of calculation.	Dabei wird die KapitalisierungsRate auf den maßgeblichen Berechnungszeitraum berechnet.
	<i>As an illustration, such CapitalisationRate can be Eonia Rate, ...</i>	<i>Die KapitalisierungsRate kann beispielsweise der EONIA sein.</i>
1.4.8	Add-on relating to hedging fees applicable to a Product Formula	Add-on zu auf eine Produktformel anwendbaren Absicherungskosten
	For some Products for which specific hedging fees are applicable, the Product Formula can become:	Bei einigen Produkten, bei denen bestimmte Absicherungskosten anwendbar sind, kann die Produktformel wie folgt geändert werden:
	Product Amount = Specified Denomination x Product Formula x Hedging Fees Factor	Produktbetrag = Festgelegte Stückelung x Produktformel x Absicherungskostenfaktor
	AND	UND
	Hedging Fees Factor(i) = Product(t from 1 to t) [(1 – Faktor_1(t-1) × Act(t-1,t)/360) × (1 – (Faktor_Fees(t-1)+Faktor_Gap(t-1) +Faktor_Collat(t-1)+Faktor_Quanto(t-1)) × Ac(t-1,t)/360) × (1 + Faktor_Rate(t-1) ×Act(t-1,t)/[360][365])]	Absicherungskostenfaktor(i) = Produkt(t von 1 bis t) [(1 – Faktor_1(t-1) × Act(t-1,t)/360) × (1 – (Faktor_Gebühren(t-1)+Faktor_Gap(t-1) +Faktor_Sicher(t-1)+Faktor_Quanto(t-1)) × Ac(t-1,t)/360) × (1 + Faktor_Satz(t-1) ×Act(t-1,t)/[360][365])]
	Where: Product.]Max.]	Dabei gilt:
	Factor_1(t) means [0] [Factor_1, which is an annual commission rate deducted from the value of the Product.] [a rate which is an annual commission rate deducted from the value of the Product. Factor_1(0) is equal to Factor_1 as of Valuation Date(0) and for each subsequent Valuation Date(t), the value of Factor_1(t) may be amended by the Calculation Agent provided that it shall not exceed Factor_1_Max.]	Faktor_1(t) steht für [0] [Faktor_1, einen jährlicher Provisionssatz, der von dem Wert des Produkts abgezogen wird.] [einen Satz, der ein jährlicher Provisionssatz ist, der von dem Wert des Produkts abgezogen wird. Faktor_1(0) entspricht Faktor_1 zum Bewertungstag(0) und für jede nachfolgende Bewertungstag(t) kann der Wert von Faktor_1(t) von der Berechnungsstelle angepasst werden, vorausgesetzt dass er nicht den Faktor_1_Max überschreitet.]
	Factor_Fees(t) means [0] [Factor_Fees, which is an annual commission rate deducted from the value of the Product.Max.] [a rate which is an annual commission rate deducted from the value of the Product. Factor_Fees(t) will be equal to Factor_Fees as of Valuation Date(0) and for each subsequent Valuation Date(t), the value of Factor Fees(t) may be amended by the	Faktor_Gebühren(t) steht für [0] [Faktor_Gebühren, einen jährlichen Provisionssatz, der von dem Wert des Produkts. Max.] abgezogen wird [einen Satz, der ein jährlicher Provisionssatz ist, der von dem Wert des Produkts abgezogen wird. Faktor_Gebühren(t) entspricht Faktor_Gebühren zum Bewertungstag(0), und für jeden

	<p>Calculation Agent provided that it shall not exceed Factor_Fees_Max.] [the sum of the Factor_AdvisoryFees(t), the Factor_DistributionFees(t) and the Factor_StructuringFees(t).]</p>	<p>nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Gebühren(t) von der Berechnungsstelle angepasst werden, vorausgesetzt, dass er nicht den Faktor_Gebühren_Max überschreitet.] [die Summe von Faktor_Beratungsgebühren(t), Faktor_Vertriebsgebühren(t) und Faktor_Strukturierungsgebühren(t).]</p>
	<p>Factor_AdvisoryFees(t) means [0] [Factor_AdvisoryFees, which is an annual commission rate deducted from the value of the Product paid to the Weighting Advisor.] [a rate which is an annual commission rate deducted from the value of the Product and paid to the Weighting Advisor. Factor_AdvisoryFees(t) will be equal to Factor_AdvisoryFees as of Valuation Date(0) and for each subsequent Valuation Date(t), the value of Factor_AdvisoryFees (t) may be amended by the Calculation Agent provided that it shall not exceed Factor_AdvisoryFees_Max.]</p>	<p>Faktor_Beratungsgebühren(t) steht für [0] [Faktor_Beratungsgebühren, einen jährlichen Provisionssatz, der von dem Wert des an den Gewichtungsberater gezahlten Produkts abgezogen wird.] [einen Satz, der ein jährlicher Provisionssatz ist, der von dem Wert des Produkts abgezogen und an den Gewichtungsberater gezahlt wird. Faktor_Beratungsgebühren(t) entspricht Faktor_Beratungsgebühren zum Bewertungstag(0), und für jeden nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Beratungsgebühren(t) von der Berechnungsstelle angepasst werden, vorausgesetzt, dass er nicht den Faktor_Beratungsgebühren_Max überschreitet.]</p>
	<p>Factor_DistributionFees(t) means [0] [Factor_DistributionFees, which is an annual commission rate deducted from the value of the Product paid to the Distributor.] [a rate which is an annual commission rate deducted from the value of the Product and paid to the Distributor. Factor_DistributionFees(t) will be equal to Factor_DistributionFees as of Valuation Date(0) and for each subsequent Valuation Date(t), the value of Factor_DistributionFees(t) may be amended by the Calculation Agent provided that it shall not exceed Factor_DistributionFees_Max.]</p>	<p>Faktor_Vertriebsgebühren(t) steht für [0] [Faktor_Vertriebsgebühren, einen jährlichen Provisionssatz, der von dem Wert des an die Vertriebsstelle gezahlten Produkts abgezogen wird.] [einen Satz, der ein jährlicher Provisionssatz ist, der von dem Wert des Produkts abgezogen und an die Vertriebsstelle gezahlt wird. Faktor_Vertriebsgebühren(t) entspricht Faktor_Vertriebsgebühren zum Bewertungstag(0), und für jeden nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Vertriebsgebühren(t) von der Berechnungsstelle angepasst werden, vorausgesetzt, dass er nicht den Faktor_Vertriebsgebühren_Max überschreitet.]</p>
	<p>Factor_StructuringFees(t) means [0] [Factor_StructuringFees, which is an annual commission rate deducted from the value of the Product paid to the Calculation Agent.] [a rate which is an annual commission rate deducted from the value of the Product and paid to the Calculation Agent. Factor_StructuringFees(t) will be equal to Factor_StructuringFees as of Valuation Date(0) and for each subsequent Valuation Date(t), the value of Factor_StructuringFees (t) may be amended by the Calculation Agent provided that it shall not exceed Factor_StructuringFees_Max.]</p>	<p>Faktor_Strukturierungsgebühren(t) steht für [0] [Faktor_Strukturierungsgebühren, einen jährlichen Provisionssatz, der von dem Wert des an die Berechnungsstelle gezahlten Produkts abgezogen wird.] [einen Satz, der ein jährlicher Provisionssatz ist, der von dem Wert des Produkts abgezogen und an die Berechnungsstelle gezahlt wird. Faktor_Strukturierungsgebühren(t) entspricht Faktor_Strukturierungsgebühren zum Bewertungstag(0), und für jeden nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Strukturierungsgebühren(t) von der Berechnungsstelle angepasst werden, vorausgesetzt, dass er nicht den Faktor_Strukturierungsgebühren_Max überschreitet.]</p>

	<p>Factor_Gap(t) means [0] [Factor_Gap_Initial as of Valuation Date(0). For each subsequent Valuation Date(t), the value of Factor_Gap(t) may be amended by the Calculation Agent in order to reflect][, in respect of each Valuation Date(t), the annual gap premium rate as of such Valuation Date(t), as determined by the Calculation Agent] [as] [the cost that the Issuer (and/or its affiliates) would charge to replicate the performance of the Product, which includes, inter alia, the costs of hedging the risk of the market value of the Product becoming negative].</p>	<p>Faktor_Gap(t) steht für [0][Faktor_Gap_Anfänglich zum Bewertungstag(0). Für jeden nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Gap(t) von der Berechnungsstelle geändert werden, um Folgendes zu berücksichtigen:] [für jeden Bewertungstag(t) den von der Berechnungsstelle bestimmten jährlichen Gap-Aufschlagsatz zu dem betreffenden Bewertungstag(t), der Folgendes widerspiegelt:] [die Kosten, die die Emittentin (und/oder ihre verbundenen Unternehmen) für die Nachbildung der Wertentwicklung des Produkts in Rechnung stellen würden, darunter die Kosten für Absicherung gegen das Risiko, dass der Marktwert des Produkts negativ wird].</p>
	<p>Factor_Collat(t) means [0][Factor_Collat_Initial as of Valuation Date(0). For each subsequent Valuation Date(t), the value of Factor_Collat(t) may be amended by the Calculation Agent in order to reflect] [, for each Valuation Date(t), an annual rate which shall be determined with respect to such Valuation Date(t) by the Calculation Agent as][the cost that would be incurred by the Issuer (and/or its affiliates) if it were to borrow the Collateral Assets (through, for example, but without limitation, a securities lending or repurchase agreement) for an amount equal to the market value of the Product as of such Valuation Date(t) (as determined by the Calculation Agent)] [multiplied by the Collateralisation Percentage].</p>	<p>Faktor_Sicher(t) steht für [0][Faktor_Sicher_Anfänglich zum Bewertungstag(0). Für jeden nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Sicher(t) von der Berechnungsstelle geändert werden, um Folgendes zu berücksichtigen:] [für jeden Bewertungstag(t) einen von der Berechnungsstelle bestimmten jährlichen Satz in Bezug auf den betreffenden Bewertungstag(t), der Folgendes widerspiegelt:] [die Kosten, die der Emittentin (und/oder ihren verbundenen Unternehmen) entstehen würden, falls sie die Sicherungswerte für einen Betrag in Höhe des Marktwerts des Produkts zu dem betreffenden Bewertungstag(t) (wie von der Berechnungsstelle bestimmt) leihen müssten (beispielsweise im Rahmen eines Wertpapierleihevertrags oder Pensionsgeschäfts)] [, multipliziert mit dem Besicherungsprozentsatz].</p>
	<p>Factor_Quanto(t) means [0] [Factor_Quanto_Initial as of Valuation Date(0). For each subsequent Valuation Date(t), the value of Factor_Quanto(t) may be amended by the Calculation Agent in order to reflect][, in respect of each Valuation Date(t), the annual quanto cost as of such Valuation Date(t), as determined by the Calculation Agent] [as] [the cost that the Issuer (and/or its affiliates) would charge to replicate the performance of the Product, which includes, <i>inter alia</i>, the costs of hedging the foreign exchange risk under the Product]</p>	<p>Faktor_Quanto(t) steht für [0] [Faktor_Quanto_Anfänglich zum Bewertungstag(0). Für jeden nachfolgenden Bewertungstag(t) kann der Wert von Faktor_Quanto(t) von der Berechnungsstelle geändert werden, der Folgendes widerspiegelt:] [für jeden Bewertungstag(t) die von der Berechnungsstelle bestimmten jährlichen Quanto-Kosten zu dem betreffenden Bewertungstag(t)] [die Kosten, die die Emittentin (und/oder ihre verbundenen Unternehmen) für die Nachbildung der Wertentwicklung des Produkts in Rechnung stellen würden, darunter die Kosten für Absicherung gegen das Währungsrisiko aus diesem Produkt]</p>
	<p>Factor_Rate(t) means, in respect of Valuation Date(t), the fixing of Interest_Rate_Overnight, as ascertained by the Calculation Agent based on the Rate Source.</p>	<p>Faktor_Satz(t) steht in Bezug auf Bewertungstag(t) für das Fixing des Zinssatz_Overnight, wie von der Berechnungsstelle auf Grundlage der Kursquelle festgestellt.</p>
	<p>Interest_Rate_Overnight means an interest rate specified in the applicable Final Terms.</p>	<p>Zinssatz_Overnight bezeichnet einen in den anwendbaren Endgültigen Bedingungen angegebenen Zinssatz.</p>
	<p>Rate Source means a data source specified in the applicable Final Terms.</p>	<p>Kursquelle bezeichnet eine in den anwendbaren Endgültigen Bedingungen angegebene Datenquelle.</p>
1.4.9	<p>Add-on relating to Optional Redemption Amount(s)</p>	<p>Add-on zu dem/den Optionalen Rückzahlungsbetrag (-beträgen)</p>
	<p>In the case of Notes other than Preference Share Linked Notes and Warrant Linked Notes, if the applicable Final Terms specify that the clause</p>	<p>Im Fall von anderen Schuldverschreibungen als Vorzugsaktienbezogenen Schuldverschreibungen und Optionsscheinbezogenen Schuldverschreibungen gilt</p>

	“Redemption at the option of the Issuer” is “Applicable”:	Folgendes, falls in den anwendbaren Endgültigen Bedingungen „Rückzahlung nach Wahl der Emittentin“ als „Anwendbar“ bezeichnet ist:
	- The Product Formula relating to the Optional Redemption Amount may be determined on the basis of one or more Product Formula (i) relating to the Final Redemption Amount of any other Product of any other Family of Product described in Condition 3 below calculated on the valuation date linked to the relevant Optional Redemption Date and (ii) different from the Product Formula of the Final Redemption Amount specified in the applicable Final Terms.	- Die Produktformel(n) für den Optionalen Rückzahlungsbetrag kann (können) (i) auf Grundlage einer oder mehrerer der in nachstehender Bedingung 3 beschriebenen Produktformel(n) für den Endgültigen Rückzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie, der an dem/den mit dem Optionalen Rückzahlungsbetrag verknüpften maßgeblichen Bewertungstag(en) berechnet wird, bestimmt werden und (ii) von der in den anwendbaren Endgültigen Bedingungen angegebenen Produktformel für den Endgültigen Rückzahlungsbetrag abweichen.
	If the applicable Final Terms specify that the clause “Redemption at the option of the Noteholders” is “Applicable”:	Falls in den anwendbaren Endgültigen Bedingungen die Ziffer „Rückzahlung nach Wahl der Schuldverschreibungsinhaber“ als „Anwendbar“ bezeichnet ist:
	- The Product Formula relating to the Optional Redemption Amount may be determined on the basis of one or more Product Formula (i) relating to the Final Redemption Amount of any other Product of any other Family of Product described in Condition 3 below calculated on the valuation date linked to the relevant Optional Redemption Date and (ii) different from the Product Formula of the Final Redemption Amount specified in the applicable Final Terms.	- Die Produktformel(n) für den Optionalen Rückzahlungsbetrag kann (können) (i) auf Grundlage einer oder mehrerer der in nachstehender Bedingung 3 beschriebenen Produktformel(n) für den Endgültigen Rückzahlungsbetrag eines anderen Produkts einer anderen Produktfamilie, der an dem/den mit dem Optionalen Rückzahlungsbetrag verknüpften maßgeblichen Bewertungstag(en) berechnet wird, bestimmt werden und (ii) von der in den anwendbaren Endgültigen Bedingungen angegebenen Produktformel für den Endgültigen Rückzahlungsbetrag abweichen.
1.4.10	Add-on relating to Variable Data	Add-on zu Variablen
	Any Variable Data that may be used to determine and/or to calculate the Product Amount of a Product of any Family of Products defined in Condition 3 below, can be replaced by any Reference Formulae appearing in Conditions 4.0 to 4.29 or by any value yielded by one or several mathematical operations which may imply one or several Reference Formula appearing in Conditions 4.0 to 4.29, and applied to the Underlying(s) of the Product on the relevant valuation date(s) linked to the Product Amount.	Etwaige in nachstehender Bedingung 3 definierte Variablen, die zur Bestimmung und/oder Berechnung des Produktbetrags eines Produkts einer Produktfamilie verwendet werden können, können durch in den Bedingungen 4.0 bis 4.29 aufgeführte Referenzformeln oder einen Wert, der sich durch eine oder mehrere mathematische Berechnungen ergibt, die eine oder mehrere Referenzformeln in den Bedingungen 4.0 bis 4.29 beinhalten können, ersetzt werden, und auf den/die Basiswert€ des Produkts an dem/den mit dem Produktbetrag verknüpften maßgeblichen Bewertungstag(en) angewendet werden.
	Illustration:	Beispiel:
	For the product 3.3.2 “Digital Coupon Autocall”, the paragraph “Variable Data” indicates “CouponBarrier” among other Variable Datas. If the Add-on relating to Variable Data is specified as Applicable, CouponBarrier can be replaced by any Reference Formulae appearing in Conditions 4.0 to 4.29.	Für das Produkt 3.3.2 „Digital Coupon Autocall“ ist im Absatz „Variablen“ unter anderem die Variable „KuponBarriere“ angegeben. Fall das Add-on zu Variablen als Anwendbar bezeichnet ist, kann die KuponBarriere durch eine in den Bedingungen 4.0 bis 4.29 aufgeführte Referenzformel ersetzt werden.
	As an example, CouponBarrier(i) can be defined as ModifiedTarget(i, Target(i), Threshold(i-1), ReferenceFormula(i-1)).	Beispielsweise kann KuponBarriere(i) definiert werden als ModifizierterZielwert(i, Zielwert(i), Schwelle(i-1), ReferenzFormel(i-1)).
1.4.11	Add-on relating to EU Allowance	Add-on zu EU-Emissionszertifikaten
	Any product formula defined in Condition 3 below and used to determine and calculate a Structured Interest Amount related to a Valuation Date(i) (i from 1 to T) and/or an Automatic Early Redemption Amount and/or determine an Automatic Early Redemption Event related to an Automatic Early Redemption Date(i) (i from 1 to T) and/or a Final Redemption Amount, as the case may be, can be modified in	Jede in nachstehender Bedingung 3 definierte Produktformel, die zur Bestimmung und Berechnung eines Strukturierten Zinsbetrags für einen Bewertungstag(i) (wobei i von 1 bis T läuft) und/oder Automatischen Vorzeitigen Rückzahlungsbetrags und/oder zur Bestimmung eines Auslösers der Automatischen Vorzeitigen Rückzahlung in Bezug auf einen Automatischen Vorzeitigen Rückzahlungstag(i)

	order to take into account the Arbitrage Opportunity. The applicable Final Terms shall indicate the Reference Formulae from Condition 4 below used in this incoming Product Formula.	(wobei i von 1 bis T läuft) und/oder zur Bestimmung eines Endgültigen Rückzahlungsbetrags verwendet wird, kann geändert werden, um die Arbitragemöglichkeit zu berücksichtigen. In den anwendbaren Endgültigen Bedingungen ist angegeben, welche Referenzformel aus nachstehender Bedingung 4 in dieser eingehenden Produktformel verwendet wird.
	<i>where applied to the Structured Interest Amount:</i>	<i>bei Anwendung auf den Strukturierten Zinsbetrag:</i>
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max [0% ; [Coupon_1 x [(Act(i1,i2) / Act(i3,i4))] [+ ReferenceFormula_Arbitrage Opportunity(i)] – Max(Floor_1 ; Min(Cap_1 ; Participation_1 x (ReferenceFormula_SIA_Spread Value(i) – Strike 1)))]	Produktformel(i) = Max [0% ; [Kupon_1 x [(Act(i1,i2) / Act(i3,i4))] [+ ReferenzFormel_Arbitragemöglichkeit(i)] – Max(Floor_1 ; Min(Cap_1 ; Partizipation_1 x (ReferenzFormel_SZB_Spread-Wert(i) – Basispreis 1)))]
	<i>where applied to the Automatic Early Redemption Amount:</i>	<i>bei Anwendung auf den Automatischen Vorzeitigen Rückzahlungsbetrag:</i>
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max [0%; Constant-RedemptionLevel_2 [+ Coupon_2 x [(Act(i1,i2) / Act(i3,i4))] [+ ReferenceFormula_Arbitrage Opportunity(i)] – Max(Floor_2; Min(Cap_2; Participation_2 x (ReferenceFormula_AERA_Spread Value(i) –Strike 2)))]	Produktformel(i) = Max [0%; KonstantesRückzahlungsniveau_2 [+ Kupon_2 x [(Act(i1,i2) / Act(i3,i4))] [+ ReferenzFormel_Arbitragemöglichkeit(i)] – Max(-Floor_2; Min(Cap_2; Partizipation_2 x (ReferenzFormel_AVRB_Spread-Wert(i) – Basispreis 2)))]
	<i>Or applied to the relevant scenario of the Final Redemption Amount</i>	<i>Oder bei Anwendung auf das maßgebliche Szenario des Endgültigen Rückzahlungsbetrags</i>
	Final Redemption Amount = Specified Denomination x Product Formula(i)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max [0%; Constant-RedemptionLevel_3 [+ Coupon_3 x [(Act(i1,i2) / Act(i3,i4))] [+ ReferenceFormula_Arbitrage Opportunity(T)] – Max(Floor_3; Min(Cap_3; Participation_3 x (ReferenceFormula_Spread Value(T) –Strike 3)))]	Produktformel(i) = Max [0%; KonstantesRückzahlungsniveau_3 [+ Kupon_3 x [(Act(i1,i2) / Act(i3,i4))] [+ ReferenzFormel_Arbitragemöglichkeit(T)] – Max(Floor_3; Min(Cap_3; Partizipation_3 x (ReferenzFormel_Spread-Wert(T) – Basispreis 3)))]
1.4.12	Add-on relating to Day Count Fraction	Add-on zum Zinstagequotienten
	Any product formula defined in Condition 3 below and used to determine and calculate an Automatic Early Redemption Amount(s) of any Family of Products defined in Condition 3 below, can be modified in order to take into account the Day Count Fraction.	Jede in nachstehender Bedingung 3 definierte Produktformel zur Bestimmung und Berechnung eines Automatischen Vorzeitigen Rückzahlungsbetrags einer in nachstehender Bedingung 3 definierten Produktfamilie kann zur Berücksichtigung des Zinstagequotienten geändert werden.
	Illustration:	Beispiel
	where applied to the Product Amount relating to an Automatic Early Redemption Amount(s):	bei Anwendung auf den Produktbetrag in Bezug auf einen Automatischen Vorzeitigen Rückzahlungsbetrag(-beträge)
	Product Amount = Specified Denomination x Product Formula x DCF	Produktbetrag = Festgelegte Stückelung x Produktformel x ZTQ
	where applied to any Variable Data and/or any Reference Formulae that may be used to determine and/or to calculate the Product Amount relating to an Automatic Early Redemption Amount(s):	bei Anwendung auf jede Variable und/oder jede Referenzformel die zur Bestimmung und/oder Berechnung des Produktbetrags in Bezug auf einen Automatischen Vorzeitigen Rückzahlungsbetrag(-beträge) verwendet werden können:
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Max(Floor_AERA(i) ; Min(Cap_AERA(i) ; Coupon_AERA(i) x DCF(i) + Participation_AERA(i) x (ReferenceFormula_AERA(i) - Strike_AERA)))	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Max(Floor_AVRB(i); Min(Cap_AVRB(i); Kupon_AVRB(i) x ZTQ(i) + Partizipation_AVRB(i) x (ReferenzFormel_AVRB(i) – Basispreis_AVRB)))
	or	pder

	$\text{Product Formula}(i) = \text{ConstantRedemptionLevel_AERA}(i) + \text{Max}(\text{Floor_AERA}(i); \text{Min}(\text{Cap_AERA}(i); \text{Coupon_AERA}(i) + \text{Participation_AERA}(i) \times (\text{ReferenceFormula_AERA}(i) \times \text{DCF}(i) - \text{Strike_AERA})))$	$\text{Produktformel}(i) = \text{KonstantesRückzahlungsNiveau_AVRB}(i) + \text{Max}(\text{Floor_AVRB}(i); \text{Min}(\text{Cap_AVRB}(i); \text{Kupon_AVRB}(i) + \text{Partizipation_AVRB}(i) \times (\text{ReferenzFormel_AVRB}(i) \times \text{ZTQ}(i) - \text{Basispreis_AVRB})))$
	Any product formula defined in Condition 3 below and used to determine and calculate the Final Redemption Amount of any Family of Products defined in Condition 3 below, can be modified in order to take into account the Day Count Fraction.	Jede in nachstehender Bedingung 3 definierte Produktformel zur Bestimmung und Berechnung des Endgültigen Rückzahlungsbetrags einer in nachstehender Bedingung 3 definierten Produktfamilie kann zur Berücksichtigung des Zinstagequotienten geändert werden.
	Illustration:	Beispiel:
	where applied to the Product Amount relating to the Final Redemption Amount:	bei Anwendung auf den Produktbetrag in Bezug auf den Endgültigen Rückzahlungsbetrag
	Product Amount = Specified Denomination x Product Formula x DCF	Produktbetrag = Festgelegte Stückelung x Produktformel x ZTQ
	where applied to any Variable Data and/or any Reference Formulae that may be used to determine and/or to calculate the Product Amount relating to the Final Redemption Amount:	bei Anwendung auf jede Variable und/oder jede Referenzformel die zur Bestimmung und/oder Berechnung des Produktbetrags in Bezug auf den Endgültigen Rückzahlungsbetrag verwendet werden können:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	$\text{Product Formula}(T) = \text{ConstantRedemptionLevel_FRA_1} + \text{Coupon_FRA} \times \text{DCF}(T) + \text{Max}(\text{FinalFloor_1}; \text{Min}(\text{FinalCap_1}; \text{FinalParticipation_1} \times (\text{ReferenceFormula_Final_1}(\text{RVD}(T)) - \text{FinalStrike_1})))$	$\text{Produktformel}(T) = \text{KonstantesRückzahlungsNiveau_ERB_1} + \text{Kupon_ERB} \times \text{ZTQ}(T) + \text{Max}(\text{FloorEndgültig_1}; \text{Min}(\text{CapEndgültig_1}; \text{PartizipationEndgültig_1} \times (\text{ReferenzFormel_Final_1}(\text{MBT}(T)) - \text{BasispreisEndgültig_1})))$
	or	oder
	$\text{Product Formula}(T) = \text{ConstantRedemptionLevel_FRA_1} + \text{Coupon_FRA} + \text{Max}(\text{FinalFloor_1}; \text{Min}(\text{FinalCap_1}; \text{FinalParticipation_1} \times (\text{ReferenceFormula_Final_1}(\text{RVD}(T)) \times \text{DCF}(T) - \text{FinalStrike_1})))$	$\text{Produktformel}(T) = \text{KonstantesRückzahlungsNiveau_ERB_1} + \text{Kupon_ERB} + \text{Max}(\text{FloorEndgültig_1}; \text{Min}(\text{CapEndgültig_1}; \text{PartizipationEndgültig_1} \times (\text{ReferenzFormel_Final_1}(\text{MBT}(T)) \times \text{ZTQ}(T) - \text{BasispreisEndgültig_1})))$
1.5	Payment currency(ies)	Zahlungswährung
	Payments in respect of the Product will be made in the Specified Currency, as defined in the applicable Final Terms, except when the applicable Final Terms specify that "Dual Currency Notes Provisions" is applicable, where payments in respect of the Product will be made in the Settlement Currency (which can vary depending of the different scenarios of the Product), as defined in the applicable Final Terms.	Zahlungen auf das Produkt erfolgen in der Festgelegten Währung, wie in den anwendbaren Endgültigen Bedingungen definiert, sofern nicht in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Doppelwährungsschuldverschreibungen“ als anwendbar bezeichnet ist, in welchem Fall die Leistung von Zahlungen auf das Produkt in der Abwicklungswährung (die aufgrund der verschiedenen Szenarien des Produkts variieren kann), wie in den anwendbaren Endgültigen Bedingungen angegeben, erfolgt.
	In case of Dual Currency Notes, any relevant currency can be specified in the paragraph relating to any Product Amount.	Im Fall von Doppelwährungsschuldverschreibungen kann im Absatz zu Produktbeträgen eine beliebige maßgebliche Währung angegeben sein.
1.6	Instalment products	Teilzahlungsprodukte
	When the applicable Final Terms specify that "Instalment Note Provisions" is applicable, the Specified Denomination can be replaced by the Adjusted Specified Denomination (as defined in the applicable Final Terms) for the purpose of calculating any Product Amount relating to the Product.	Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Teilzahlungsschuldverschreibungen“ als anwendbar bezeichnet ist, kann die Festgelegte Stückelung durch die Angepasste Festgelegte Stückelung (wie in den anwendbaren Endgültigen Bedingungen angegeben) zum Zwecke der Berechnung eines Produktbetrags in Bezug auf das Produkt ersetzt werden.

2.	SCHEDULE – GENERAL DEFINITIONS AND SPECIFIC DEFINITION(S) - VARIABLE DATA - REFERENCE FORMULA(E)	ANHANG – ALLGEMEINE BEGRIFFSBESTIMMUNGEN UND SPEZIFISCHE BEGRIFFSBESTIMMUNG(EN) – VARIABLEN – REFERENZFORMEL(N)
2.1	Schedule	Zeitplan
	A Schedule designates either (A) a list of Valuation Date(s) or Relevant Valuation Date(s) or any other date(s), or (B) all Valuation Date(s) or Relevant Valuation Date(s) or any other date(s) comprised within a defined period.	Ein Zeitplan bezeichnet entweder (A) eine Liste von Bewertungstagen oder Maßgeblichen Bewertungstagen oder sonstigen Tagen oder (ii) alle Bewertungstage oder Maßgeblichen Bewertungstage oder sonstigen Tage, die in einen in den anwendbaren Endgültigen Bedingungen festgelegten Zeitraum fallen.
	For the avoidance of doubt, several Schedules may be used for the determination and calculation of a Product Amount. For ease of reading, Schedules may be renamed (e.g. Period, Corridor Period, European Knock-In Period, American Knock-In Period,...).	Zur Klarstellung wird festgehalten, dass für die Bestimmung und Berechnung eines Produktbetrags mehrere Zeitpläne verwendet werden können. Zur besseren Verständlichkeit können Zeitpläne umbenannt werden (z. B. Periode, Korridor-Periode, Europäische Knock-in-Periode, Amerikanische Knock-in-Periode etc.).
	Furthermore, in respect of a Product Formula and a particular Schedule, also for ease of reading, "Valuation Date" or "Relevant Valuation Date" may be renamed (for instance, for a Schedule made of daily Valuation Dates, "Valuation Date" may be renamed "Daily Valuation Date", for a Schedule with annual Valuation Dates, "Valuation Date" may be renamed "Annual Valuation Date", for another Schedule relating to a specific Underlying_A, "Valuation Date" may be renamed "Underlying_A Valuation Date",...).	Ferner kann, ebenfalls zur besseren Verständlichkeit, in Bezug auf eine Produktformel und einen bestimmten Zeitplan ein Bewertungstag oder Maßgeblicher Bewertungstag umbenannt werden (z. B. kann für einen aus täglichen Bewertungstagen bestehenden Zeitplan „Bewertungstag“ in „Täglicher Bewertungstag“ umbenannt werden, für einen Zeitplan mit jährlichen Bewertungstagen „Bewertungstag“ in „Jährlicher Bewertungstag“, für einen anderen Zeitplan in Bezug auf einen spezifischen Basiswert_A „Bewertungstag“ in „Bewertungstag Basiswert_A“ etc.).
2.2	General Definitions and Specific Definition(s)	Allgemeine Begriffsbestimmungen und Spezifische Begriffsbestimmung(en)
2.2.1	General Definitions: Definitions listed in Condition 5 below are applicable to all the Families of Products and to each Product within a Family of Product.	Allgemeine Begriffsbestimmungen: In Bedingung 5 unten aufgeführte Begriffsbestimmungen sind auf alle Produktfamilien und jedes Produkt innerhalb einer Produktfamilie anwendbar.
2.2.2	Specific Definition(s): Definitions used, as the case may be, to determine and calculate a Product Amount and/or the related Reference Formula. One or more specific definitions may be necessary (hereafter the Specific Definition(s)). The Specific Definitions are set out in the paragraph of Condition 5 below corresponding to the relevant Reference of the Product and called "Specific Definitions" and replicated in the applicable Final Terms. When no Specific Definition is necessary to determine and calculate a Product Amount, the paragraph "Specific Definition(s)" shall mention: "No Specific Definition is necessary to determine and calculate a Product Amount".	Spezifische Begriffsbestimmung(en): Begriffsbestimmungen, die gegebenenfalls zur Bestimmung und Berechnung eines Produktbetrags und/oder der dazugehörigen Referenzformel verwendet werden. Es können eine oder mehrere spezifische Begriffsbestimmungen (nachfolgend die Spezifische(n) Begriffsbestimmung(en)) erforderlich sein. Die Spezifischen Begriffsbestimmungen sind in dem Absatz „Spezifische Begriffsbestimmungen“ von Bedingung 5 unten aufgeführt, der der maßgeblichen Produktreferenz entspricht, und werden in den anwendbaren Endgültigen Bedingungen wiedergegeben. Ist keine Spezifische Begriffsbestimmung für die Bestimmung und Berechnung eines Produktbetrags erforderlich, wird in dem Absatz „Spezifische Begriffsbestimmung(en)“ Folgendes angegeben: „Es ist keine Spezifische Begriffsbestimmung für die Bestimmung und Berechnung eines Produktbetrags erforderlich“.
2.3	Variable Data	Variablen
	One or more variable data are necessary to determine and calculate a Product Amount of a Product (referred to as the Variable Data). The definition of the Variable Date that may be used for the Product Amount of a Product of any Family of Products are listed in Condition 5.4 below.	Für die Bestimmung und Berechnung eines Produktbetrags eines Produkts sind eine oder mehrere Variablen erforderlich (die Variablen). Die Begriffsbestimmungen der Variablen, die für den Produktbetrag eines Produkts einer beliebigen Produktfamilie verwendet werden können, sind in der nachstehenden Bedingung 5.4 aufgelistet.
	The Variable Data listed in Condition 5.4 and that may be used in respect of one or more Products of a	Die in Bedingung 5.4 aufgelisteten Variablen, die für eines oder mehrere Produkte einer Produktfamilie

	Family of Products are set out in the sub-paragraph titled "Variable Data" of the relevant Family of Product (e.g. 3.3.0).	verwendet werden können, sind im Unterabsatz „Variablen“ der maßgeblichen Produktfamilie (z. B. 3.3.0) aufgeführt.
	The Variable Data listed in Condition 5.4 necessary to a specific Product are set out in the paragraph "Variable Data" of such Product.	Die in Bedingung 5.4 aufgelisteten Variablen, die für ein spezifisches Produkt erforderlich sind, sind im Absatz „Variablen“ des betreffenden Produkts aufgeführt.
	In the applicable Final Terms, depending on their respective definition set out in Condition 5.4 below, each Variable Data can be an amount, a level, a percentage or the observed value of a Reference Formula applied to the Underlying(s) of the Product.	In den anwendbaren Endgültigen Bedingungen kann es sich bei jeder Variablen – in Abhängigkeit von ihrer jeweiligen in nachstehender Bedingung 5.4 aufgeführten Begriffsbestimmung – um einen Betrag, einen Stand, einen Prozentsatz oder den beobachteten Wert einer auf den (die) Basiswert(e) des Produkts angewandten ReferenzFormel handeln.
A..	Variable Data may depend on a specific Schedule or dates as defined above in Condition 2.1.	Eine Variable kann von einem bestimmten Zeitplan oder von Zeitpunkten abhängen, wie vorstehend in Bedingung 2.1 definiert.
	o. Illustration in respect of Notes:	o. Beispiel in Bezug auf Schuldverschreibungen
	for the Reference of the Product 3.1.1 "Certificate", the paragraph "Automatic Early Redemption Amount" refers to the Variable Data "ConstantRedemptionLevel_AERA(i)" which is the value of the ConstantRedemptionLevel_AERA on a specific Valuation Date (i), date in respect of which an Automatic Early Redemption Event is deemed to have occurred, as determined by the Calculation Agent:	Bei der Produktreferenz 3.1.1 „Certificate“ verweist der Absatz „Automatischer Vorzeitiger Rückzahlungsbetrag“ auf die Variable „KonstantesRückzahlungsniveau_AVRB(i)“, die der Wert von KonstantesRückzahlungsniveau_AVRB an einem spezifischen Bewertungstag (i) ist, in Bezug auf den nach Feststellung der Berechnungsstelle ein Automatisches Vorzeitiges Rückzahlungsereignis als eingetreten gilt.
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i)
	If in respect of a Product Formula of a Product Amount of a specific Product, a Variable Data has a value of either 0 (zero) or 1 (one), or is not used or not useful or if a Variable Data is not applicable for the calculation of certain Product Amounts, then Product Formula(e) as specified in the applicable Final Terms may be simplified in the applicable Final Terms for the purpose of improving the reading and intelligibility of formula(e).	Falls eine Variable in einer Produktformel für einen Produktbetrag eines bestimmten Produkts einen Wert von 0 (null) oder 1 (eins) annimmt oder nicht verwendet wird oder nicht zweckdienlich ist oder falls eine Variable bei der Berechnung bestimmter Produktbeträge nicht anwendbar ist, können Produktformeln wie in den anwendbaren Endgültigen Bedingungen angegeben zur Verbesserung der Lesbarkeit und Verständlichkeit in den anwendbaren Endgültigen Bedingungen von Formeln vereinfacht werden.
	o. Illustration in respect of Notes for instance, if the Product Formula of a Product Amount of a particular Product is:	o. Ist beispielsweise die Produktformel für einen Produktbetrag eines bestimmten Produkts:
	ConstantRedemptionlevel + Min(Cap ; Participation x ReferenceFormula_Coupon)	KonstantesRückzahlungsniveau + Min(Cap ; Partizipation x ReferenzFormel_Kupon)
	and the Variable Data "ConstantRedemptionLevel" is equal to 0, "Participation" is equal to 1, and "Cap" is not applicable	und ist die Variable „KonstantesRückzahlungsniveau“ gleich 0, „Partizipation“ gleich 1 und ist „Cap“ nicht anwendbar,
	then the Product Formula of such Product Amount may be simplified in the applicable Final Terms as follows:	kann die Produktformel für den betreffenden Produktbetrag in den anwendbaren Endgültigen Bedingungen wie folgt vereinfacht werden:
	ReferenceFormula_Coupon	ReferenzFormel Kupon
2.4	Reference Formula(e)	Referenzformel(n)
	Reference Formula(e) are pre-defined basic formulae specified under Condition 4 below (referred to as individually the Reference Formula and collectively Reference Formulae) which are used, as the case may be, as inputs in respect of an Option, a Product Formula and/or one or several Specific Definitions or Add-ons necessary to determine and calculate a Product Amount.	Referenzformel(n) sind in Bedingung 4 unten aufgeführte vordefinierte Grundformeln (jeweils eine Referenzformel und zusammen die Referenzformeln), die als Eingangsgrößen für eine Option, eine Produktformel und/oder eine oder mehrere Spezifische Begriffsbestimmungen oder Add-ons, die für die Bestimmung und Berechnung eines Produktbetrags erforderlich sind, dienen.

	For each Product described in Condition 3 below appears a paragraph called "Reference Formula(e)".	Für jedes in Bedingung 3 unten beschriebene Produkt ist ein Absatz „Referenzformel(n)“ vorhanden.
	This paragraph indicates:	Dieser Absatz enthält die folgenden Angaben:
	2.4.1 on one side, the context in which the Reference Formulae of the Product are used, by the suffix which follows the expression "Reference Formula_" e.g.	2.4.1 auf der einen Seite den Zusammenhang, in dem die Referenzformeln des Produkts verwendet werden, nach Suffix, der dem Ausdruck „ReferenzFormel_“ nachgestellt ist, z. B.
	- "ReferenceFormula_Final" which means that the Reference Formula of the Product is used to determine the Final Redemption Amount of the Product and the Product Formula, the Option and/or one or several Specific Definitions necessary to the determination of the Final Redemption Amount contain the instruction "Reference Formula_Final";	- „ReferenzFormel_Endgültig“ , was bedeutet, dass die Referenzformel des Produkts zur Bestimmung des Endgültigen Rückzahlungsbetrags des Produkts verwendet wird und die Produktformel, die Option und/oder eine oder mehrere Spezifische Begriffsbestimmungen, die für die Bestimmung und Berechnung des Endgültigen Rückzahlungsbetrags erforderlich sind, die Anweisung „ReferenzFormel_Endgültig“ enthalten;
	For example, for the product 3.5.1.1 "Resettable Accumulator", the paragraph "Reference Formula(e)" indicates "Reference Formula_Final" which means that a Reference Formula is used to determine the Final Redemption Amount and the paragraph "Final Redemption" indicates:	Beispielsweise ist für das Produkt 3.5.1.1 „Resettable Accumulator“ in dem Absatz „Referenzformel(n)“ „ReferenzFormel_Endgültig“ angegeben, was bedeutet, dass eine Referenzformel zur Bestimmung des Endgültigen Rückzahlungsbetrags verwendet wird, und ist im Absatz „Rückzahlung bei Endfälligkeit“ angegeben:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemption + Max(Floor; Min(Cap; Participation x Max(0; Reference Formula_Final(T)) – Strike)))	Produktformel(T) = KonstanteRückzahlung + Max(Floor; Min(Cap; Partizipation x Max(0, ReferenzFormel_Endgültig(T)) – Basispreis)))
	- "ReferenceFormula_AERA" means that the Reference Formula of the Product is used to determine the Automatic Early Redemption Amount of the Product, if any.	- „ReferenzFormel_AVRB“ bedeutet, dass die Referenzformel des Produkts zur Bestimmung eines etwaigen Automatischen Vorzeitigen Rückzahlungsbetrags des Produkts verwendet wird.
	For example, for the product 3.1.2 "European Forward", the paragraph "Reference Formula(e)" indicates "Reference-Formula_AERA" means that a Reference Formula is used to determine the Automatic Early Redemption Amount and the paragraph "Automatic Early Redemption" indicates:	Beispielsweise ist für das Produkt 3.1.2 „European Forward“ im Absatz „Referenzformel(n)“ „ReferenzFormel_AVRB“ angegeben, was bedeutet, dass eine Referenzformel zur Bestimmung des Automatischen Vorzeitigen Rückzahlungsbetrags verwendet wird, und ist im Absatz „Automatische Vorzeitige Rückzahlung“ angegeben:
	Automatic Early Redemption Amount = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + (Coupon_AERA(i) + Participation_AERA(i) x ReferenceFormula_AERA(i))	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + (Kupon_AVRB(i) + Partizipation_AVRB(i) x ReferenzFormel_AVRB(i))
	"ReferenceFormula_Coupon" means that the Reference Formula of the Product is used to determine the Final Redemption Amount of the Product and the Product Formula, the Option and/or one or several Specific Definitions necessary to the determination of the Final Redemption Amount contain the instruction "ReferenceFormula_Coupon";	„ReferenzFormel_Kupon“ bedeutet, dass die Referenzformel des Produkts zur Bestimmung des Endgültigen Rückzahlungsbetrags des Produkts verwendet wird und die Produktformel, die Option und/oder eine oder mehrere Spezifische Begriffsbestimmungen, die für die Bestimmung des Endgültigen Rückzahlungsbetrags erforderlich sind, die Anweisung „ReferenzFormel Kupon“ enthalten;

	For example, for the product 3.5.1 "Accumulator", the paragraph "Reference Formula(e)" indicates "ReferenceFormula_Coupon" means that a Reference Formula is used to determine the Structured Interest Amount and the paragraph "Structured Interest" indicates:	Beispielsweise ist für das Produkt 3.5.1. „Accumulator“ in dem Absatz „Referenzformel(n)“ „ReferenzFormel_Kupon“ angegeben, was bedeutet, dass eine Referenzformel zur Bestimmung des Strukturierten Zinsbetrags verwendet wird, und ist im Absatz „Strukturierte Verzinsung“ angegeben:
	$\text{Structured Interest Amount}(i) = \text{Specified Denomination} \times \text{Product Formula}(i)$	$\text{Strukturierter Zinsbetrag}(i) = \text{Festgelegte Stückelung} \times \text{Produktformel}(i)$
	$\text{Product Formula}(i) = \text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; \text{Participation}(i) \times \text{ReferenceFormula_Coupon}(\text{RVD}(i))))$	$\text{Produktformel}(i) = \text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; \text{Partizipation}(i) \times \text{ReferenzFormel_Kupon}(\text{MBT}(i))))$
	2.4.2 on the other side, the name of the applicable Reference Formulae and/or the ones most likely to be applicable to the Product. The paragraph "Reference Formula(e)" will also indicate the Families of Products to which the applicable or the most likely to be applicable Reference Formula(e) belong to. For example, if the paragraph "Reference Formula(e)" indicates "AverageTimeLevel (as defined under Condition 4.9 below of the Family of "TimeLevel")", it means that the Reference Formula "AverageTimeLevel", belonging to the "TimeLevel" Family as defined in Condition 4.9 below, is applicable or is the most likely to be applicable to the Product.	2.4.2 auf der anderen Seite die Bezeichnung der anwendbaren Referenzformeln und/oder derjenigen, deren Anwendung auf die Referenzformeln, die das Produkt aufweisen kann, am wahrscheinlichsten ist. In jedem Fall sind in dem Absatz „Referenzformel(n)“ ebenfalls die Produktfamilien angegeben, zu denen die anwendbare(n) oder höchstwahrscheinlich anwendbare(n) Referenzformel(n) gehört/gehören. Wenn z. B. der Absatz „Referenzformel(n)“ „DurchschnittZeitStand“ (wie in Bedingung 4.9 unten der Familie „ZeitStand“ definiert) angibt, so bedeutet dies, dass die Referenzformel „DurchschnittZeitStand“, die zur Familie „ZeitStand“ gemäß der Begriffsbestimmung in Bedingung 4.9 unten gehört, auf das Produkt anwendbar ist bzw. am wahrscheinlichsten auf das Produkt anzuwenden ist.
	A Reference Formula will be used to determine either Reference Price(s), Reference Performance(s), Reference Level(s) or Reference Fixing(s).	Eine Referenzformel wird zur Bestimmung entweder des/der Referenzpreise(s), Referenzwertentwicklung(en), Referenzstands (Referenzstände) oder Referenz-Fixing(s) verwendet.
	For the avoidance of doubt, when Reference Formula(e) is/are not relevant for a Product, it shall not appear in the applicable Final Terms of this Product.	Zur Klarstellung wird festgehalten, dass für den Fall, dass eine Referenzformel für ein Produkt nicht maßgeblich ist, diese nicht in den anwendbaren Endgültigen Bedingungen des betreffenden Produkts enthalten ist.
	Any Reference Formula indicated in Condition 4 below may also, in respect of a Product Formula, be defined as a "Sum of ReferenceFormula", a "Difference of ReferenceFormula" or a "ReferenceFormula – 100%" or "100% – ReferenceFormula" or be expressed as a negative component and be preceded by the sign "-".	Jede in Bedingung 4 unten aufgeführte Referenzformel kann in Bezug auf eine Produktformel auch als „Summe der ReferenzFormel“, „Differenz der ReferenzFormel“ oder „ReferenzFormel – 100 %“ oder „100 % – ReferenzFormel“ oder als negative Komponente mit vorangestelltem Minuszeichen definiert werden.
	Where:	Dabei gilt:
	○ A: "Sum of ReferenceFormula" means that two or more Reference Formulae have been added together in order to determine a new Reference Formula for the purpose of determining a Product Amount.	○ A: „Summe von ReferenzFormel“ bedeutet, dass zwei oder mehr Referenzformeln addiert wurden, um eine neue Referenzformel für die Bestimmung eines Produktbetrags festzulegen.
	○ B: "Difference ReferenceFormula" means that a Reference Formula have been subtracted from another Reference Formula in order to determine a new Reference Formula for the purpose of determining a Product Amount.	○ B: „Differenz ReferenzFormel“ bedeutet, dass eine Referenzformel von einer anderen Referenzformel abgezogen wurde, um eine neue Referenzformel für die Bestimmung eines Produktbetrags festzulegen.
	○ C: "ReferenceFormula – 100%" means that 100% has been subtracted from a Reference Formula in order to determine a	○ C: „ReferenzFormel – 100 %“ bedeutet, dass 100 % von einer Referenzformel abgezogen wurden, um eine neue Referenzformel für die

	new Reference Formula for the purpose of determining a Product Amount.	Bestimmung eines Produktbetrags festzulegen.																								
	O D: "100% - ReferenceFormula" means that a ReferenceFormula has been subtracted from 100% in order to determine the Reference Formula(e) for the purpose of determining a Product Amount.	O D: „100 % – ReferenzFormel“ bedeutet, dass eine ReferenzFormel von 100 % abgezogen wurde, um die Referenzformel(n) für die Bestimmung eines Produktbetrags festzulegen.																								
	Provided that options A to D above may be combined: for example a new Reference Formula may be created as a Sum of ReferenceFormula as per option A, and then subtracted from 100% as per option D.	Dabei können die vorstehenden Optionen A bis D kombiniert werden. So kann z. B. eine neue Referenzformel als Summe von ReferenzFormel gemäß Option A gebildet und dann gemäß Option D von 100 % abgezogen werden.																								
	Any Reference Formula defined in a currency other than the Specified Currency may be converted into the Specified Currency based on the applicable Foreign Exchange Rate between the currency of the Product Formula and the Specified Currency.	Jede Referenzformel, die in einer anderen Währung als die Festgelegte Währung lautet, kann in die Festgelegte Währung umgerechnet werden, basierend auf dem gültigen Wechselkurs zwischen der Währung der Produktformel und der Festgelegten Währung.																								
	Reference Formula(e), Variable Data, applicable options and any other term which are defined in brackets “[...]” are optional.	Referenzformeln, Variablen, anwendbare Optionen und sonstige Begriffe, die in eckigen Klammern „[...]“ definiert sind, sind optional.																								
3.	FAMILIES OF PRODUCTS	PRODUKTFAMILIEN																								
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	<table border="1"> <thead> <tr> <th>Reference</th> <th>Family</th> <th>Description of the Family</th> </tr> </thead> <tbody> <tr> <td>3.1</td> <td>Certificate Products</td> <td>This family includes Products which provide exposure to the positive or negative performance of an Underlying or a Basket or one or several Underlying(s) within a Basket.</td> </tr> <tr> <td>3.2</td> <td>Vanilla Products</td> <td>This family includes Products which provide exposure to the positive or negative performance of an Underlying or a Basket or one or several Underlying(s) within a Basket, where the Product Amount(s) are determined based on either (a) an amount which depends on the performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket (Calls and Puts) or (b) a pre-defined fixed amount (Digital Calls/Puts) or variable amount (Range Accrual). 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		(categorised in several scenarios). Typically, a condition is satisfied [or not] if the performance or level of an Underlying or Basket of one or several Underlying(s) within a Basket is higher than or equal to [or lower] a pre-defined barrier performance or level. Performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.				Produktbetrag (die Produktbeträge) auf Grundlage einer oder mehrerer (in verschiedenen Szenarien kategorisierter) Bedingungen bestimmt wird/werden. Typischerweise ist eine Bedingung erfüllt [oder nicht erfüllt], wenn die Wertentwicklung oder der Stand eines Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte höher [oder niedriger] als eine vordefinierte Barrieren-Wertentwicklung oder ein vordefinierter Barrieren-Stand ist [oder dieser bzw. diesem entspricht]. Die Wertentwicklung oder der Stand des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte kann gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.
	3.4	Reserv ed				
	3.5	Accum ulator and Cliquet Product s	This family includes Products which provide exposure to the performance of an Underlying or a Basket or one or several Underlying(s) within a Basket, where the Product Amount(s) are determined based on an accumulation (either additive or multiplicative) of performances of the Underlying or Basket or one or several Underlying(s) within a Basket over several consecutive periods (performances being usually restricted at the beginning of each period). Performances of the Underlying or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.			
	3.6	Multi- underly ing Product s	This family includes Products which provide exposure to the positive or negative performance of several Underlyings comprising the Basket, where the Product Amount(s) are determined based on the individual performance or level of each Underlying, provided that this individual performance or level can be weighted, leveraged, averaged, locked, floored and/or capped. Composition of the Basket can be altered over time depending on the individual performance or level of the Underlyings. Performances of the Underlyings or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.			Diese Familie umfasst Produkte, die ein Engagement in der Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage einer (additiven oder multiplikativen) Akkumulation von Wertentwicklungen des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte über mehrere aufeinanderfolgende Perioden hinweg (wobei die Wertentwicklungen in der Regel am Beginn jeder Periode zurückgesetzt werden) bestimmt wird/werden. Die Wertentwicklungen des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte können gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.
	3.7	Volatilit y Product s	This family includes Products which provide exposure to the positive or negative performance of the historical variance or			
	3.4	Freige- halten				
	3.5	Accum ulator and Cliquet- Produkt e				Diese Familie umfasst Produkte, die ein Engagement in der Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage einer (additiven oder multiplikativen) Akkumulation von Wertentwicklungen des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte über mehrere aufeinanderfolgende Perioden hinweg (wobei die Wertentwicklungen in der Regel am Beginn jeder Periode zurückgesetzt werden) bestimmt wird/werden. Die Wertentwicklungen des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte können gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.
	3.6	Multi- Underly ing- Produkt e				Diese Familie umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung mehrerer in dem Korb enthaltener Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage der individuellen Wertentwicklung oder des individuellen Stands der einzelnen Basiswerte bestimmt wird/werden, wobei diese individuelle Wertentwicklung bzw. dieser individuelle Stand gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden kann. Die Zusammensetzung des Korbs kann im Laufe der Zeit in Abhängigkeit von der individuellen Wertentwicklung oder dem individuellen Stand der Basiswerte

		historical volatility of an Underlying or a Basket or one or several Underlying(s) within a Basket. Variance and volatility are measures of the dispersion of Underlying(s) returns. The Product Amount(s) are determined based on (a) performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket and / or (b) historical variance or historical volatility of the Underlying or Basket and / or (c) additional parameters (if relevant). Performance or level or historical variance or historical volatility of the Underlying or Basket can be weighted, leveraged, averaged, locked, floored and/or capped.			verändert werden. Die Wertentwicklungen der Basiswerte oder des Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte kann gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.
	3.8	Reserv ed			
	3.9	Rate Product s	This family includes Products commonly used to provide exposure to Reference Rate or Inflation Index, provided that other Family of Products may be indexed to Reference Rate or Inflation Index.		
	3.10	Credit or Bond Linked Product s	This family includes Products which provide exposure to the credit risk of a Reference Entity or a Bond and the financial indebtedness of any such Reference Entity, where the Product Amounts are determined according to the occurrence of Credit Event(s) or Bond Event(s) and in the case of the occurrence of Credit Event(s), according to the Cash Redemption Amount or the Physical Delivery Amount (with, if any, the Cash Redemption Amount per Undeliverable Obligations), as applicable, as defined in the Additional Terms and Conditions for Credit Linked Notes, or of Bond Event(s), according to the Bond Event Amount as defined in the Additional Terms and Conditions for Bond Linked Notes. In addition, the Autocall Credit Linked Products provide exposure to the positive or negative performance of a CDS Spread, where the Product Amount(s) are determined based on one or several conditions, one of which being typically satisfied if the level of the CDS Spread is higher (or lower) than or		
	3.7	Volatilit y- Produkt e			Diese Familie umfasst Produkte, die ein Engagement in der positiven oder negativen Entwicklung der historischen Varianz oder historischen Volatilität eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen. Varianz und Volatilität sind Kenngrößen für die Dispersion der Erträge des/der Basiswert(e). Der (die) Produktbetrag (Produktbeträge) wird/werden auf Grundlage (a) der Wertentwicklung oder des Stands des Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte und/oder (b) der historischen Varianz oder historischen Volatilität des Basiswerts oder Korbs und/oder (c) (gegebenenfalls) zusätzlicher Parameter ermittelt. Die Wertentwicklung oder der Stand oder die historische Varianz oder historische Volatilität des Basiswerts oder Korbs können gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.
	3.8	Freige- halten			
	3.9	Rate- Produkt e			Diese Familie umfasst Produkte, die üblicherweise für ein Engagement in Referenzsätzen oder Inflationsindizes verwendet werden, wobei jedoch auch andere Produktfamilien an Referenzsätze oder Inflationsindizes gebunden sein können.
	3.10	Credit or Bond Linked- Produkt e			Diese Familie umfasst Produkte, die ein Engagement in dem Kreditrisiko eines Referenzschuldners oder in einer Anleihe und in den Finanzverbindlichkeiten eines entsprechenden Referenzschuldners ermöglichen und bei denen die Produktbeträge auf Grundlage des Eintritts von Kreditereignissen oder Anleiheereignissen und, im Fall des Eintritts eines oder mehrerer Kreditereignisse, anhand des Barrückzahlungsbetrags bzw. der Physischen Liefermenge (zusammen mit einem etwaigen Barrückzahlungsbetrag für Nicht Lieferbare Verbindlichkeiten), wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen definiert, bzw. im Fall des Eintritts eines oder mehrerer Anleiheereignisse, anhand

			equal to a pre-defined barrier.				des Anleiheereignisbetrags, wie in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen definiert, bestimmt werden. Zudem ermöglichen die Autocall Credit Linked Products ein Engagement in der positiven oder negativen Wertentwicklung eines CDS Spread, bei dem der Produktbetrag (die Produktbeträge) auf der Grundlage einer oder mehrerer Bedingungen, von denen eine üblicherweise erfüllt wird, wenn der Stand des CDS Spread höher (oder niedriger) als eine vordefinierte Barriere ist oder dieser entspricht, bestimmt wird/werden.
	3.11	Combined Vanilla Products	This family includes Products which provide exposure to the positive or negative performance of an Underlying or a Basket or one or several Underlying(s) within a Basket, where the Product Amount(s) are determined as a floored, capped or leveraged weighted combination, either additive or multiplicative, of vanilla calls, puts, digits, fixed amounts, and combinations, either additive or multiplicative, of calls, digits and fixed amounts.		3.11	Combined Vanilla-Produkte	Diese Familie umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) als mit einer Untergrenze (<i>Floor</i>) versehene, mit einer Obergrenze (<i>Cap</i>) versehene oder gehebelte gewichtete Kombination, additiv oder multiplikativ, von Vanilla-Calls, Puts, Digits, festen Beträgen und Kombinationen, additiv oder multiplikativ, von Calls, Digits und festen Beträgen bestimmt wird/werden.
	FAMILY OF PRODUCTS "CERTIFICATE"				PRODUKTFAMILIE „CERTIFICATE“		
	Set out below the list of Products of the Family of Products "Certificates", the Reference of the Product of which is mentioned in the table below and will be indicated in the applicable Final Terms in the clause " <i>Reference of the Product</i> ".				Es folgt die Liste der Produkte der Produktfamilie „Certificates“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „ <i>Produktreferenz</i> “ angegeben wird.		
3.1	FAMILY OF PRODUCTS "CERTIFICATE"				PRODUKTFAMILIE „CERTIFICATE“		
		Reference of the Product	Product		Produktreferenz	Produkt	
		3.1.1	Certificate		3.1.1.	Certificate	
		3.1.2	European Forward		3.1.2.	European Forward	
		3.1.3	Standard Forward		3.1.3.	Standard Forward	
		3.1.4	Certificate with Performance Fee		3.1.4	Zertifikat mit Performancegebühr	
	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)				Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst wird		
	The Family "Certificate" comprises Products which provide exposure to the positive or negative performance of an Underlying or a Basket or one or several Underlying(s) within a Basket.				Die Familie „Certificate“ umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen.		
3.1.1	Certificate				Certificate		
	If the applicable Final Terms specify that " <i>Reference of the Product</i> " is 3.1.1, the following applies:				Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.1.1 angegeben ist, gilt Folgendes:		
3.1.1.1	Product Description :				Produktbeschreibung:		

	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a leverage factor. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert, der ggfs. durch den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einem Hebefaktor unterliegen.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value increased as the case may be by the value of the ReferenceFormula considered and applied to the Underlying(s) of the Product, which may be subject to a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert der berücksichtigten und auf den (die) Basiswert(e) des Produkts angewandten ReferenzFormel erhöht wird; dieser kann einem Hebefaktor unterliegen.
3.1.1.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.1.1.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung × Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i) + Participation_AERA(i) × ReferenceFormula_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i) + Partizipation_AVRB(i) × Referenzformel_AVRB(i)
3.1.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung × Produktformel(T)
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Product Formula(T) = ConstantRedemptionLevel_FRA + Participation × ReferenceFormula_Final(RVD(T))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB + Partizipation × ReferenzFormel_Endgültig(MBT(T))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
3.1.1.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
	If settlement by way of physical delivery is applicable in the applicable Final Terms, the applicable Final Terms will mention the definitions defined in Condition 1.3.2.	Falls gemäß den anwendbaren Endgültigen Bedingungen eine Abwicklung durch physische Lieferung anwendbar ist, wird in den anwendbaren Endgültigen Bedingungen auf die in Bedingung 1.3.2 definierten Begriffsbestimmungen verwiesen.
3.1.1.6	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA;	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA;	KonstantesRückzahlungsNiveau_ERB
	Coupon_AERA;	Kupon_AVRB
	Participation;	Partizipation
	Participation_AERA;	Partizipation_AVRB
	AutocallBarrier;	AutocallBarriere
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.1.1.7	Reference Formula(e):	Referenzformel(n):

	ReferenceFormula_AERA;	ReferenzFormel_AVRB
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	Among the Reference Formulae defined under Condition 4 the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	Level (as defined under Condition 4.1 of the <i>Family of "SimpleLevel"</i>)	Stand (wie in Bedingung 4.1 der Familie „Einfacher-Stand“ definiert)
	BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")	KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)
3.1.2	European Forward	European Forward
	If the applicable Final Terms specify that " <i>Reference of the Product</i> " is 3.1.2, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.1.2 angegeben ist, gilt Folgendes:
3.1.2.1	Product Description :	Produktbeschreibung:
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays a Structured Interest Amount equal to a predetermined value increased as the case may be by the value of the ReferenceFormula considered and applied to the Underlying(s) which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> - An Automatic Early Redemption Amount may be paid under this Product. 	<ul style="list-style-type: none"> - Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a leverage factor. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert, der ggfs. durch den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to the value of the Reference Formula considered, which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der dem Wert der berücksichtigten ReferenzFormel entspricht; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
3.1.2.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon(i) ; Min(Cap_Coupon(i) ; Constant_Coupon + Participation_Coupon(i) x (ReferenceFormula_Coupon(RVD(i)) – Coupon_Strike(i))))	Produktformel(i) = Max(Floor_Kupon(i) ; Min(Cap_Kupon(i) ; Konstanter_Kupon + Partizipation_Kupon(i) x (ReferenzFormel_Kupon(MBT(i)) – Kupon_Basispreis(i))))
3.1.2.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i) + Participation_AERA(i) x ReferenceFormula_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i) + Partizipation_AVRB(i) x Referenzformel_AVRB(i)
3.1.2.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>

	Product Formula(T) = Max(Floor_FRA ; Min(Cap_FRA ; (ConstantRedemptionLevel_FRA + FinalParticipation x (ReferenceFormula_Final(RVD(T)) - FinalStrike))))	Produktformel(T) = Max(Floor_ERB ; Min(Cap_ERB ; (KonstantesRückzahlungsNiveau_ERB + PartizipationEndgültig x (ReferenzFormel_Endgültig(MBT(T)) - BasispreisEndgültig))))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
3.1.2.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The Final applicable Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
	If settlement by way of physical delivery is applicable in the applicable Final Terms, the applicable Final Terms will mention the definitions defined in Condition 1.3.2.	Falls gemäß den anwendbaren Endgültigen Bedingungen eine Abwicklung durch physische Lieferung anwendbar ist, wird in den anwendbaren Endgültigen Bedingungen auf die in Bedingung 1.3.2 definierten Begriffsbestimmungen verwiesen.
3.1.2.6	Variable Data:	Variablen:
	Floor_Coupon	Floor_Kupon
	Cap_Coupon	Cap_Kupon
	Participation_Coupon	Partizipation_Kupon
	Participation_AERA	Partizipation_AVRB
	Coupon_Strike	Kupon_Basispreis
	Constant_Coupon	Konstanter_Kupon
	ConstantRedemption_AERA	KonstanteRückzahlung_AVRB
	Coupon_AERA	Kupon_AVRB
	ConstantRedemptionLevel_FRA	KonstantesRückzahlungsNiveau_ERB
	FinalParticipation	PartizipationEndgültig
	Floor_FRA	Floor_ERB
	Cap_FRA	Cap_ERB
	FinalStrike	BasispreisEndgültig
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.1.2.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	ReferenceFormula_AERA	ReferenzFormel_AVRB
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.1.3	Standard Forward	Standard Forward
	If the applicable Final Terms specify that "Reference of the Product" is 3.1.3, the following disposition applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.1.3 angegeben ist, gilt Folgendes:
3.1.3.1	Product Description	Produktbeschreibung:
	- This Product does not pay any Structured Interest	- Auf dieses Produkt wird keine Strukturierte Verzinsung gezahlt.

	- This Product does not pay any Automatic Early Redemption Amount	- Auf dieses Produkt wird kein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value increased as the case may be by the value of the Reference Formula considered, which may be subject to a floor and / or a cap and / or with a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert der berücksichtigten Referenzformel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
3.1.3.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.1.3.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.1.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x ProductFormula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x ProduktFormel(T)
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	ProductFormula(T) = Max(Floor_FRA ; Min(Cap_FRA ; ConstantRedemption_FRA + Final Participation x (ReferenceFormula_Final(RVD(T)) – Final Strike)))	Produktformel(T) = Max(Floor_ERB ; Min(Cap_ERB ; KonstanteRückzahlung_ERB + PartizipationEndgültig x (Referenzformel_Endgültig(MBT(T)) – BasispreisEndgültig)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
3.1.3.5	Specific Definitions:	Spezifische Begriffsbestimmungen:
	If settlement by way of physical delivery is applicable in the applicable Final Terms, the applicable Final Terms will mention the definitions defined in Condition 1.3.2.	Falls gemäß den anwendbaren Endgültigen Bedingungen eine Abwicklung durch physische Lieferung anwendbar ist, wird in den anwendbaren Endgültigen Bedingungen auf die in Bedingung 1.3.2 definierten Begriffsbestimmungen verwiesen.
3.1.3.6	Variable Data:	Variablen:
	ConstantRedemption_FRA	KonstanteRückzahlung_ERB
	FinalParticipation	PartizipationEndgültig
	Floor_FRA	Floor_ERB
	Cap_FRA	Cap_ERB
	FinalStrike	BasispreisEndgültig
	These variable data are defined under Condition 5.4 herein	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.1.3.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.1.4	Certificate with Performance Fee	Zertifikat mit Performancegebühr
	If the applicable Final Terms specify that "Reference of the Product" is 3.1.4, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.1.4 angegeben ist, gilt Folgendes:
3.1.4.1	Product Description:	Produktbeschreibung:

	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- This Product does not pay any Automatic Early Redemption Amount	- Auf dieses Produkt wird kein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value increased as the case may be by the value of the Certificate Level, calculated depending on the option selected among 4 possible, applied to the Underlying(s) of the Product net of hedging fees and performance fees, and which may be subject to a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert des Zertifikatstands erhöht wird, dessen Berechnung davon abhängig sein kann, welche von vier möglichen Optionen gewählt wird, der auf den/die Basiswert(e) des Produkts ohne Absicherungskosten und Performancegebühren angewandt wird und einem Hebelfaktor unterliegen kann.
3.1.4.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.1.4.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.1.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Product Formula(T) = ConstantRedemptionLevel_FRA + Participation x CertificateLevel (RVD(T))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB + Partizipation x ZertifikatStand (MBT(T))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
3.1.4.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned below if relevant:	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der unten genannten Begriffsbestimmungen aufgeführt, falls maßgeblich:
	CertificateLevel(t) = CL(t) / Strike	ZertifikatStand(t) = ZSt(t) / Basispreis
	<i>Option A : Performance Fee Highwatermark</i>	<i>Option A: Performancegebühr-Highwatermark</i>
	CL(t) means, in respect of any Valuation Date(t), the value of the product net of hedging fees and performance fees determined by the Calculation Agent as follows:	ZSt(t) bezeichnet in Bezug auf einen Bewertungstag(t) den von der Berechnungsstelle folgendermaßen ermittelten Wert des Produkts ohne Absicherungskosten und Performancegebühren:
	CL(t) = Max[0% ; (CL(t-1) + Perf Fee(t-1)) × [S(t) / S(t-1) × Hedging Fee Factor(t) / Hedging Fee Factor(t-1)] - Perf Fee(t-1) - Perf Fee(t)]	ZSt(t) = Max[0 % ; (ZSt(t-1) + PerfGebühr(t-1)) × [S(t) / S(t-1) × Absicherungskostenfaktor(t) / Absicherungskostenfaktor(t-1)] - PerfGebühr(t-1) - PerfGebühr(t)]
	<i>Where :</i>	<i>Dabei gilt:</i>
	CL(0) = ConstantCertificateLevel_0	ZSt(0) = KonstanterZertifikatStand_0
	Perf Fee(t) means, in respect of any Valuation Date(t), the performance fees to be paid to the Weighting Advisor and determined by the Calculation Agent as follows:	PerfGebühr(t) bezeichnet in Bezug auf einen Bewertungstag(t) die an den Gewichtsberater zu zahlenden und von der Berechnungsstelle folgendermaßen ermittelten Performancegebühren:
	Perf Fee(t) = Max[0% ; PF × ((CL(t-1) + Perf Fee(t-1)) × [S(t) / S(t-1) × Hedging Fee Factor(t) / Hedging Fee Factor(t-1)] - Perf Fee(t-1) - BL(t))]	PerfGebühr(t) = Max[0 % ; PG × ((ZSt(t-1) + PerfGebühr(t-1)) × [S(t) / S(t-1) × Absicherungskostenfaktor(t) / Absicherungskostenfaktor(t-1)] - PerfGebühr(t-1) - BL(t))]
	<i>Where:</i>	<i>Dabei gilt:</i>
	Perf Fee(0) = 0 (zero)	PerfGebühr(0) = 0 (null)
	BL(t) means the Maximum, for i from tr to t-1, of CL(i)	BL(t) steht für den Höchstwert, für i von tr bis t-1, von ZSt(i).
	<i>Option B : Performance Fee with Fixed Rate Benchmark</i>	<i>Option B: Performancegebühr mit Festsatz-Benchmark</i>

	CL(t) means, in respect of any Valuation Date(t), the value of the product net of hedging fees and performance fees determined by the Calculation Agent as follows:	ZSt(t) bezeichnet in Bezug auf einen Bewertungstag(t) den von der Berechnungsstelle folgendermaßen ermittelten Wert des Produkts ohne Absicherungskosten und Performancegebühren:
	$CL(t) = \text{Max}[0\% ; (CL(t-1) + \text{Perf Fee}(t-1)) \times [S(t) / S(t-1)] \times \text{Hedging Fee Factor}(t) / \text{Hedging Fee Factor}(t-1)] - \text{Perf Fee}(t-1) - \text{Perf Fee}(t)$	$ZSt(t) = \text{Max}[0\% ; (ZSt(t-1) + \text{PerfGebühr}(t-1)) \times [S(t) / S(t-1)] \times \text{Absicherungskostenfaktor}(t) / \text{Absicherungskostenfaktor}(t-1)] - \text{PerfGebühr}(t-1) - \text{PerfGebühr}(t)$
	<i>Where:</i>	<i>Dabei gilt:</i>
	CL(0) = ConstantCertificateLevel_0	ZSt(0) = KonstanterZertifikatStand_0
	Perf Fee(t) means, in respect of any Valuation Date(t), the performance fees to be paid to the Weighting Advisor and determined by the Calculation Agent as follows:	PerfGebühr(t) bezeichnet in Bezug auf einen Bewertungstag(t) die an den Gewichtungsbereiter zu zahlenden und von der Berechnungsstelle folgendermaßen ermittelten Performancegebühren:
	$\text{Perf Fee}(t) = \text{Max}[0\% ; PF \times ((CL(t-1) + \text{Perf Fee}(t-1)) \times [S(t) / S(t-1)] \times \text{Hedging Fee Factor}(t) / \text{Hedging Fee Factor}(t-1)) - \text{Perf Fee}(t-1) - BL(t)]$	$\text{PerfGebühr}(t) = \text{Max}[0\% ; PG \times ((ZSt(t-1) + \text{PerfGebühr}(t-1)) \times [S(t) / S(t-1)] \times \text{Absicherungskostenfaktor}(t) / \text{Absicherungskostenfaktor}(t-1)) - \text{PerfGebühr}(t-1) - BL(t)]$
	<i>Where:</i>	<i>Dabei gilt:</i>
	Perf Fee(0) = 0 (zero)	PerfGebühr(0) = 0 (null)
	BL(t) means the Maximum, for i from tr to t-1, of $CL(i) \times [1 + \text{FixedRate} \times \text{Act}(i,t) / 360]$	BL(t) steht für den Höchstwert, für i von tr bis t-1, von $ZSt(i) \times [1 + \text{Festzinssatz} \times \text{Act}(i,t) / 360]$.
	The applicable Final Terms shall indicate as well, as the case may be, one or more definitions defined below if relevant:	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls auch eine oder mehrere der unten definierten Begriffsbestimmungen aufgeführt, falls maßgeblich:
	Hedging Fee Factor(t) means Product for i from 1 to t of $(1 - (\text{Factor_Fees}(i-1)) \times (\text{Act}(i-1;i) / 360))$ [Where Hedging Fee Factor(0) = 1]	Absicherungskostenfaktor(t) steht für das Produkt, für i von 1 bis t von $(1 - (\text{Faktor_Gebühren}(i-1)) \times (\text{Act}(i-1;i) / 360))$ [Bei Absicherungskostenfaktor(0) = 1]
	Factor_Fees(t) means [0] [Factor_Fees, which is an annual commission rate deducted from the value of the Product.] [the sum of the Factor_AdvisoryFees(t), the Factor_DistributionFees(t) and the Factor_StructuringFees(t).]	Faktor_Gebühren(t) steht für [0] [Faktor_Gebühren, einen jährlichen Provisionssatz, der von dem Wert des Produkts abgezogen wird.] [die Summe von Faktor_Beratungsgebühren(t), Faktor_Vertriebsgebühren(t) und Faktor_Structurierungsgebühren(t).]
	Factor_AdvisoryFees(t) means [0] [Factor_AdvisoryFees, which is an annual commission rate deducted from the value of the Product paid to the Weighting Advisor.]	Faktor_Beratungsgebühren(t) steht für [0] [Faktor_Beratungsgebühren, einen jährlichen Provisionssatz, der von dem Wert des an den Gewichtungsbereiter gezahlten Produkts abgezogen wird.]
	Factor_DistributionFees(t) means [0] [Factor_DistributionFees, which is an annual commission rate deducted from the value of the Product paid to the Distributor.]	Faktor_Vertriebsgebühren(t) steht für [0] [Faktor_Vertriebsgebühren, einen jährlichen Provisionssatz, der von dem Wert des an die Vertriebsstelle gezahlten Produkts abgezogen wird.]
	Factor_StructuringFees(t) means [0] [Factor_StructuringFees, which is an annual commission rate deducted from the value of the Product paid to the Calculation Agent.]	Faktor_Structurierungsgebühren(t) steht für [0] [Faktor_Structurierungsgebühren, einen jährlichen Provisionssatz, der von dem Wert des an die Berechnungsstelle gezahlten Produkts abgezogen wird.]
	If settlement by way of physical delivery is applicable in the applicable Final Terms, the applicable Final Terms will mention the definitions defined in Condition 1.3.2.	Falls gemäß den anwendbaren Endgültigen Bedingungen eine Abwicklung durch physische Lieferung anwendbar ist, wird in den anwendbaren Endgültigen Bedingungen auf die in Bedingung 1.3.2 definierten Begriffsbestimmungen verwiesen.
3.1.4.6	Variable Data:	Variablen:
	ConstantRedemptionLevel_FRA;	KonstantesRückzahlungsNiveau_ERB
	Participation;	Partizipation
	ConstantCertificateLevel;	KonstanterZertifikatStand
	PF;	PG

	Strike;		Basispreis																												
	FixedRate;		Festzinssatz;																												
	Factor_Fees;		Faktor_Gebühren;																												
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	Factor_DistributionFees;		Faktor_Vertriebsgebühren;																												
	Factor_StructuringFees.		Faktor_Strukturierungsgebühren.																												
	These Variable Data are defined under Condition 5.4 herein.		Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.																												
3.1.4.7	Reference Formula:		Referenzformel:																												
	Among the Reference Formulae defined under Condition 4 the ones mainly used for these Products are (but without limitation):		Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:																												
	<i>S (as defined under Condition 4.0 of the Definition of S, SI and FXRate)Fixing</i>		<i>S (wie in Bedingung 4.0 der Begriffsbestimmung von „S, SI und Wechselkurs“ definiert)Fixing</i>																												
	<i>(as defined under Condition 4.25 of the Family of "Reference Fixings")</i>		<i>(wie in Bedingung 4.25 der Familie „ReferenzFixings“ definiert)</i>																												
3.2	FAMILY OF PRODUCTS “VANILLA”		PRODUKTFAMILIE „VANILLA“																												
	Set out below the list of Products of the Family of Products “Vanilla”, the Reference of the Product of which is mentioned in the table below will be indicated in the applicable Final Terms in the clause “ <i>Reference of the Product</i> ”.		Es folgt die Liste der Produkte der Produktfamilie „Vanilla“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „ <i>Produktreferenz</i> “ angegeben wird.																												
	<table border="1"> <thead> <tr> <th>Reference of the Product</th> <th>Product</th> </tr> </thead> <tbody> <tr> <td>3.2.1</td> <td>European Call</td> </tr> <tr> <td>3.2.2</td> <td>European Put</td> </tr> <tr> <td>3.2.3</td> <td>Digital Call</td> </tr> <tr> <td>3.2.4</td> <td>Digital Put</td> </tr> <tr> <td>3.2.5</td> <td>Call Standard</td> </tr> <tr> <td>3.2.6</td> <td>Put Standard</td> </tr> </tbody> </table>	Reference of the Product	Product	3.2.1	European Call	3.2.2	European Put	3.2.3	Digital Call	3.2.4	Digital Put	3.2.5	Call Standard	3.2.6	Put Standard		<table border="1"> <thead> <tr> <th>Produktreferenz</th> <th>Produkt</th> </tr> </thead> <tbody> <tr> <td>3.2.1</td> <td>European Call</td> </tr> <tr> <td>3.2.2</td> <td>European Put</td> </tr> <tr> <td>3.2.3</td> <td>Digital Call</td> </tr> <tr> <td>3.2.4</td> <td>Digital Put</td> </tr> <tr> <td>3.2.5</td> <td>Call Standard</td> </tr> <tr> <td>3.2.6</td> <td>Put Standard</td> </tr> </tbody> </table>	Produktreferenz	Produkt	3.2.1	European Call	3.2.2	European Put	3.2.3	Digital Call	3.2.4	Digital Put	3.2.5	Call Standard	3.2.6	Put Standard
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	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)		Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst wird																												
	The Family “Vanilla” comprises Products which provide exposure to the positive or negative performance of an Underlying or a Basket or one or several Underlying(s) within a Basket, where the Product Amount(s) are determined based on either (a) an amount which depends on the performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket (European Calls and Puts) or (b) a pre-defined fixed amount (Digital Calls/Puts). Performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.		Die Familie „Vanilla“ umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage entweder (a) eines Betrags, der von der Wertentwicklung oder dem Stand des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte abhängig ist (European Calls und European Puts), oder (b) eines vordefinierten Festbetrags (Digital Calls und Digital Puts) bestimmt wird/werden. Die Wertentwicklung oder der Stand des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte kann gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.																												
3.2.1	European Call		European Call																												
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.2.1, the following applies:		Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.2.1 angegeben ist, gilt Folgendes:																												
3.2.1.1	Product Description:		Produktbeschreibung:																												

	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible: 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a Strike. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einem Basispreis abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario dem Wert der berücksichtigten ReferenzFormel, der einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen kann, entsprechen.
	<ul style="list-style-type: none"> - An Automatic Early Redemption Amount may be paid under this Product. 	<ul style="list-style-type: none"> - Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible: 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	<ul style="list-style-type: none"> o If the value of the ReferenceFormula considered is higher than [or equal to] a Strike, the Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Falls der Wert der berücksichtigten ReferenzFormel höher als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> o If the value of the ReferenceFormula considered is lower than or [equal to] a Strike, the Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls der Wert der berücksichtigten ReferenzFormel niedriger als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert.
3.2.1.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1
	If on Valuation Date((i), ReferenceFormula_Coupon_1(RVD(i)) is higher than [or equal to] Strike(i), then:	Falls am Bewertungstag((i) ReferenzFormel_Kupon_1(MBT(i)) höher als [oder gleich] Basispreis(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Participation_1(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_1(i))))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Partizipation_1(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_1(i))))
	Scenario 2:	Szenario 2
	If on Valuation Date((i), ReferenceFormula_Coupon_1(RVD(i)) is lower than [or equal to] Strike(i), then:	Falls am Bewertungstag((i) ReferenzFormel_Kupon_1(MBT(i)) niedriger als [oder gleich] Basispreis(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)

	$\text{Product Formula}(i) = \text{Max}(\text{Floor_Coupon_2}(i) ; \text{Min}(\text{Cap_Coupon_2}(i) ; \text{Participation_2}(i) \times (\text{ReferenceFormula_Coupon_3}(\text{RVD}(i)) - \text{CouponStrike_2}(i))))$	$\text{Produktformel}(i) = \text{Max}(\text{Floor_Kupon_2}(i) ; \text{Min}(\text{Cap_Kupon_2}(i) ; \text{Partizipation_2}(i) \times (\text{ReferenzFormel_Kupon_3}(\text{MBT}(i)) - \text{KuponBasispreis_2}(i))))$
3.2.1.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemption_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstanteRückzahlung_AVRB(i) + Kupon_AVRB(i)
3.2.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is higher than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) höher als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	$\text{Product Formula}(T) = \text{ConstantRedemptionLevel_FRA_1} + \text{Max}(\text{Floor_FRA} ; \text{Min}(\text{Cap_FRA} ; \text{FinalParticipation} \times (\text{ReferenceFormula_Final_2}(\text{RVD}(T)) - \text{FinalStrike_2})))$	$\text{Produktformel}(T) = \text{KonstantesRückzahlungsNiveau_ERB_1} + \text{Max}(\text{Floor_ERB} ; \text{Min}(\text{Cap_ERB} ; \text{PartizipationEndgültig} \times (\text{ReferenzFormel_Endgültig_2}(\text{MBT}(T)) - \text{BasispreisEndgültig_2})))$
	Scenario 2:	Szenario 2
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is lower than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) niedriger als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	$\text{Product Formula}(T) = \text{ConstantRedemptionLevel_FRA_2}$	$\text{Produktformel}(T) = \text{KonstantesRückzahlungsNiveau_ERB_2}$
3.2.1.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	sind in den anwendbaren Endgültigen Bedingungen gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.2.1.6	Variable Data:	Variablen:
	Strike	Basispreis
	Participation_1	Partizipation_1
	Cap_Coupon_1	Cap_Kupon_1
	Floor_Coupon_1	Floor_Kupon_1
	Participation_2	Partizipation_2
	Cap_Coupon_2	Cap_Kupon_2
	Floor_Coupon_2	Floor_Kupon_2
	ConstantRedemption_AERA	KonstanteRückzahlung_AVRB
	Coupon_AERA	Kupon_AVRB
	CouponStrike_1	KuponBasispreis_1
	CouponStrike_2	KuponBasispreis_2
	FinalStrike_1	BasispreisEndgültig_1
	FinalStrike_2	BasispreisEndgültig_2
	Cap_FRA	Cap_ERB
	Floor_FRA	Floor_ERB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	FinalParticipation	PartizipationEndgültig
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.

3.2.1.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon_1	ReferenzFormel_Kupon_1
	ReferenceFormula_Coupon_2	ReferenzFormel_Kupon_2
	ReferenceFormula_Coupon_3	ReferenzFormel_Kupon_3
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.2.2	European Put	European Put
	If the applicable Final Terms specify that "Reference of the Product" is 3.2.2, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.2.2 angegeben ist, gilt Folgendes:
3.2.2.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a Strike.	o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einem Basispreis abhängig.
	o The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor.	o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario dem Wert der berücksichtigten ReferenzFormel, der einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen kann, entsprechen.
	- An Automatic Early Redemption Amount may be paid under this Product	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value.	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	o If the value of the ReferenceFormula considered is lower than [or equal to] a Strike, the Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or a cap and / or with a leverage factor.	o Falls der Wert der berücksichtigten ReferenzFormel niedriger als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>)

		und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> ○ If the value of the ReferenceFormula considered is higher than [or equal to] a Strike, the Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> ○ Falls der Wert der berücksichtigten ReferenzFormel höher als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert.
3.2.2.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1
	If on Valuation Date(i), ReferenceFormula_Coupon_1(RVD(i)) is lower than [or equal to] Strike(i), then:	Falls am Bewertungstag(i) ReferenzFormel_Kupon_1(MBT(i)) niedriger als [oder gleich] Basispreis(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Participation_1(i) x (CouponStrike_1(i) - ReferenceFormula_Coupon_2(RVD(i))))))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Partizipation_1(i) x (KuponBasispreis_1(i) - ReferenzFormel_Kupon_2(MBT(i))))))
	Scenario 2:	Szenario 2
	If on Valuation Date(i), ReferenceFormula_Coupon_1(RVD(i)) is higher than [or equal to] Strike(i), then:	Falls am Bewertungstag(i) ReferenzFormel_Kupon_1(MBT(i)) höher als [oder gleich] Basispreis(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Participation_2(i) x (CouponStrike_2(i) - ReferenceFormula_Coupon_3(RVD(i))))))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Partizipation_2(i) x (KuponBasispreis_2(i) - ReferenzFormel_Kupon_3(MBT(i))))))
3.2.2.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemption_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstanteRückzahlung_AVRB(i) + Kupon_AVRB(i)
3.2.2.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is lower than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) niedriger als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(Floor_FRA ; Min(Cap_FRA ; FinalParticipation x (FinalStrike_2 - ReferenceFormula_Final_2(RVD(T))))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(Floor_ERB ; Min(Cap_ERB ; PartizipationEndgültig x (BasispreisEndgültig_2 - ReferenzFormel_Endgültig_2(MBT(T))))))
	Scenario 2:	Szenario 2
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is higher than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) höher als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2
3.2.2.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.2.2.6	Variable Data:	Variablen:

	Strike	Basispreis
	Participation 1	Partizipation 1
	Cap_Coupon 1	Cap_Kupon 1
	Floor_Coupon 1	Floor_Kupon 1
	Participation 2	Partizipation 2
	Cap_Coupon 2	Cap_Kupon 2
	Floor_Coupon 2	Floor_Kupon 2
	Coupon_AERA	Kupon_AVRB
	CouponStrike 1	KuponBasispreis 1
	CouponStrike 2	KuponBasispreis 2
	FinalStrike 1	BasispreisEndgültig 1
	FinalStrike 2	BasispreisEndgültig 2
	ConstantRedemptionLevel_FRA 1	KonstantesRückzahlungsNiveau_ERB 1
	ConstantRedemptionLevel_FRA 2	KonstantesRückzahlungsNiveau_ERB 2
	ConstantRedemption_AERA	KonstanteRückzahlung_AVRB
	Coupon_AERA	Kupon_AVRB
	FinalParticipation	PartizipationEndgültig
	Cap_FRA	Cap_ERB
	Floor_FRA	Floor_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.2.2.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon 1	ReferenzFormel Kupon 1
	ReferenceFormula_Coupon 2	ReferenzFormel Kupon 2
	ReferenceFormula_Coupon 3	ReferenzFormel Kupon 3
	ReferenceFormula_Final 1	ReferenzFormel_Endgültig 1
	ReferenceFormula_Final 2	ReferenzFormel_Endgültig 2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.2.3	Digital Call	Digital Call
	If the applicable Final Terms specify that "Reference of the Product" is 3.2.3, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.2.3 angegeben ist, gilt Folgendes:
3.2.3.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	o If the value of the ReferenceFormula considered and applied to the Underlying(s) is higher than [or equal to] a Barrier, the Structured Interest Amount equals a predetermined value.	o Falls der Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel höher als eine Barriere ist [oder dieser entspricht], entspricht der Strukturierte Zinsbetrag einem vorher festgelegten Wert.

	<ul style="list-style-type: none"> If the value of the ReferenceFormula considered is lower than [or equal to] a Barrier, no Structured Interest Amount is paid. 	<ul style="list-style-type: none"> Falls der Wert der berücksichtigten ReferenzFormel niedriger als eine Barriere ist [oder dieser entspricht], wird kein Strukturierter Zinsbetrag gezahlt.
	<ul style="list-style-type: none"> An Automatic Early Redemption Amount may be paid under this Product 	<ul style="list-style-type: none"> Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	<ul style="list-style-type: none"> Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible. 	<ul style="list-style-type: none"> Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> The occurrence of these scenarios depends upon the value of the ReferenceFormula considered and of its position compared to a Final Barrier. 	<ul style="list-style-type: none"> Der Eintritt dieser Szenarien ist vom Wert der berücksichtigten ReferenzFormel und seiner Position im Vergleich zu einer Endgültigen Barriere abhängig.
	<ul style="list-style-type: none"> The Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert.
3.2.3.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1
	If on Valuation Date(i), ReferenceFormula_Barrier(RVD(i)) is higher than [or equal to] Barrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_Barriere-(MBT(i)) höher als [oder gleich] Barriere(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon(i)	Produktformel(i) = Kupon(i)
	Scenario 2:	Szenario 2
	If on Valuation Date(i), ReferenceFormula_Barrier(RVD(i)) is lower than [or equal to] Barrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_Barriere-(MBT(i)) niedriger als [oder gleich] Barriere(i) ist, gilt:
	Structured Interest Amount(i) = 0 (zero)	Strukturierter Zinsbetrag(i) = 0 (null)
3.2.3.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemption_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstanteRückzahlung_AVRB(i) + Kupon_AVRB(i)
3.2.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is higher than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) höher als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Kupon_ERB
	Scenario 2:	Szenario 2
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is lower than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) niedriger als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2

3.2.3.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.2.3.6	Variable Data:	Variablen:
	Barrier	Barriere
	Coupon	Kupon
	ConstantRedemption_AERA	KonstanteRückzahlung_AVRB
	Coupon_AERA	Kupon_AVRB
	FinalBarrier	BarriereEndgültig
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsniveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsniveau_ERB_2
	Coupon_FRA	Kupon_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.2.3.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Barrier	ReferenzFormel_Barriere
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.2.4	Digital Put	Digital Put
	If the applicable Final Terms specify that "Reference of the Product" is 3.2.4, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.2.4 angegeben ist, gilt Folgendes:
3.2.4.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	o If the value of the ReferenceFormula considered and applied to the Underlying(s) is lower than [or equal to] a Barrier, the Structured Interest Amount equals a predetermined value.	o Falls der Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel niedriger als eine Barriere ist [oder dieser entspricht], entspricht der Strukturierter Zinsbetrag einem vorher festgelegten Wert.
	o If the value of the ReferenceFormula considered is higher than [or equal to] a Barrier, no Structured Interest Amount is paid.	o Falls der Wert der berücksichtigten ReferenzFormel höher als eine Barriere ist [oder dieser entspricht], wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.

	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon the value of the ReferenceFormula considered and of its position compared to a Final Barrier.	o Der Eintritt dieser Szenarien ist vom Wert der berücksichtigten ReferenzFormel und seiner Position im Vergleich zu einer Endgültigen Barriere abhängig.
	o The Final Redemption Amount equals a predetermined value.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert.
3.2.4.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1
	If on Valuation Date(i), ReferenceFormula_Barrier(RVD(i)) is lower than [or equal to] Barrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_Barriere-(MBT(i)) niedriger als [oder gleich] Barriere(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon(i)	Produktformel(i) = Kupon(i)
	Scenario 2:	Szenario 2
	If on Valuation Date(i), ReferenceFormula_Barrier(RVD(i)) is higher than [or equal to] Barrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_Barriere-(MBT(i)) höher als [oder gleich] Barriere(i) ist, gilt:
	Structured Interest Amount(i) = 0 (zero)	Strukturierter Zinsbetrag(i) = 0 (null)
3.2.4.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemption_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstanteRückzahlung_AVRB(i) + Kupon_AVRB(i)
3.2.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is lower than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) niedriger als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB
	Scenario 2:	Szenario 2
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is higher than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) höher als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2
3.2.4.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.2.4.6	Variable Data:	Variablen:
	Barrier	Barriere
	Coupon	Kupon
	ConstantRedemption_AERA	KonstanteRückzahlung_AVRB
	Coupon_AERA	Kupon_AVRB

	FinalBarrier	BarriereEndgültig
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	Coupon_FRA	Kupon_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.2.4.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Barrier	ReferenzFormel_Barriere
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.2.5	Call Standard	Call-Standard
	If the applicable Final Terms specify that "Reference of the Product" is 3.2.5, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.2.5 angegeben ist, gilt Folgendes:
3.2.5.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible:	Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	<ul style="list-style-type: none"> ○ If the value of the ReferenceFormula considered is higher than [or equal to] a Strike, the Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or a cap and / or with a leverage factor. 	Falls der Wert der berücksichtigten ReferenzFormel höher als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> ○ If the value of the ReferenceFormula considered is lower than or [equal to] a Strike, the Final Redemption Amount equals a predetermined value. 	Falls der Wert der berücksichtigten ReferenzFormel niedriger als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert.
3.2.5.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.2.5.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.2.5.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is higher than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) höher als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 +	Produktformel(T) = KonstantesRückzahlungs-Niveau_ERB_1 + Max(Floor_ERB ; Min(Cap_ERB ;

	$\text{Max}(\text{Floor_FRA} ; \text{Min}(\text{Cap_FRA} ; \text{FinalParticipation} \times (\text{ReferenceFormula_Final_2}(\text{RVD}(\text{T})) - \text{FinalStrike_2})))$	$\text{PartizipationEndgültig} \times (\text{ReferenzFormel_Endgültig_2}(\text{MBT}(\text{T})) - \text{BasispreisEndgültig_2}))$
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is lower than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) niedriger als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2
3.2.5.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.2.5.6	Variable Data:	Variablen:
	FinalStrike_1	BasispreisEndgültig_1
	FinalStrike_2	BasispreisEndgültig_2
	Cap_FRA	Cap_ERB
	Floor_FRA	Floor_ERB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsniveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsniveau_ERB_2
	FinalParticipation	PartizipationEndgültig
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.2.5.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>
3.2.6	Put Standard	Put-Standard
	If the applicable Final Terms specify that "Reference of the Product" is 3.2.6, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.2.6 angegeben ist, gilt Folgendes:
3.2.6.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	<ul style="list-style-type: none"> o If the value of the ReferenceFormula considered is lower than [or equal to] a Strike, the Final Redemption Amount 	<ul style="list-style-type: none"> o Falls der Wert der berücksichtigten ReferenzFormel niedriger als ein Basispreis ist [oder diesem entspricht], entspricht der

	<p>equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or a cap and / or with a leverage factor.</p>	<p>Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.</p>
	<ul style="list-style-type: none"> ○ If the value of the ReferenceFormula considered is higher than [or equal to] a Strike, the Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> ○ Falls der Wert der berücksichtigten ReferenzFormel höher als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert.
3.2.6.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.2.6.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.2.6.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is lower than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) niedriger als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(Floor_FRA ; Min(Cap_FRA ; FinalParticipation x (FinalStrike_2 - ReferenceFormula_Final_2(RVD(T))))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(Floor_ERB ; Min(Cap_ERB ; PartizipationEndgültig x (BasispreisEndgültig_2 - ReferenzFormel_Endgültig_2(MBT(T))))))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final_1(RVD(T)) is higher than [or equal to] FinalStrike_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig_1(MBT(T)) höher als [oder gleich] BasispreisEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2
3.2.6.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.2.6.6	Variable Data:	Variablen:
	FinalStrike_1	BasispreisEndgültig_1
	FinalStrike_2	BasispreisEndgültig_2
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	FinalParticipation	PartizipationEndgültig
	Cap_FRA	Cap_ERB
	Floor_FRA	Floor_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.2.6.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	Level (as defined under Condition 4.1 of the Family of "SimpleLevel")	Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)

	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>																																																																																																								
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>																																																																																																								
	<i>AverageTimeLevel, MaxTimeLevel or MinTimeLevel (as defined under Condition 4.9 of the Family of "TimeLevel")</i>	<i>DurchschnittZeitStand, MaxZeitStand oder MinZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)</i>																																																																																																								
3.3	Family of Products “Barrier”	Produktfamilie „Barrier“																																																																																																								
	Set out below the list of Products of the Family of Products “Barrier”, the Reference of the Product of which is mentioned in the table below and will be indicated in the applicable Final Terms in the clause “ <i>Reference of the Product</i> ”.	Es folgt die Liste der Produkte der Produktfamilie „Barrier“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „ <i>Produktreferenz</i> “ angegeben wird.																																																																																																								
	The clause “ <i>Reference of the Product</i> ” of the applicable Final Terms shall also indicate the applicable Option for the relevant Product selected amongst the Options described below to determine and calculate the Final Redemption Amount of the Notes.	In der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen ist zudem die auf das Produkt anwendbare Option zur Bestimmung und Berechnung des Endgültigen Rückzahlungsbetrags der Schuldverschreibungen, die aus den nachstehend beschriebenen Optionen ausgewählt wurde, angegeben.																																																																																																								
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3.3.3	Digit Coupon Autocall with Memory Effect																																																																																																									
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	3.3.26	Reserved		3.3.26	Freigehalten
	3.3.27	Digital Range		3.3.27	Digital Range
	3.3.28	Range Coupon		3.3.28	Range Coupon
	3.3.29	Reserved		3.3.29	Freigehalten
	3.3.30	Equity Protection		3.3.30	Equity Protection
	3.3.31	Reverse Equity Protection		3.3.31	Reverse Equity Protection
	3.3.32	Range Accrual		3.3.32	Range Accrual
	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)			Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst wird	
	The Family of Products "Barrier" comprises Products which provide exposure to the positive or negative performance of an Underlying or a Basket of one or several Underlying(s) within a Basket, where the Product Amount(s) are determined based on one or several conditions (categorized in several scenarios). Typically, a condition is satisfied [or not] if the performance or level of an Underlying or Basket of one or several Underlying(s) within a Basket is higher than or equal to [or lower] a pre-defined barrier performance or level. Performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.			Die Familie „Barrier“ umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage einer oder mehrerer (in verschiedenen Szenarien kategorisierter) Bedingungen bestimmt wird/werden. Typischerweise ist eine Bedingung erfüllt [oder nicht erfüllt], wenn die Wertentwicklung oder der Stand des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte höher [oder niedriger] als eine vordefinierte Barrieren-Wertentwicklung oder ein vordefinierter Barrieren-Stand ist [oder dieser bzw. diesem entspricht]. Die Wertentwicklung oder der Stand des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte kann gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.	
3.3.0	Generic descriptions, Variable Data, relevant Reference Formula(e) and Specific Definition(s) for Barrier Products			Generische Beschreibungen, Variablen, maßgebliche Referenzformel(n) und Spezifische Begriffsbestimmung(en) für Barrier-Produkte	
3.3.0.1	<i>Description of Options relating to the Final Redemption Amount of the Notes</i>			<i>Beschreibung der Optionen für den Endgültigen Rückzahlungsbetrag der Schuldverschreibungen</i>	
	Set out below a list of different options relating to the Final Redemption Amount. The clause "Reference of the Product" of the applicable Final Terms will specify the applicable Option, if any, chosen from the options below, used for determining and calculating the Final Redemption Amount.			Es folgt eine Liste der verschiedenen Optionen für den Endgültigen Rückzahlungsbetrag. In der Bedingung „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist gegebenenfalls die anwendbare Option zur Bestimmung und Berechnung des Endgültigen Rückzahlungsbetrags, die aus den nachstehend beschriebenen Optionen ausgewählt wurde, angegeben.	
	If settlement by way of physical delivery is applicable in the applicable Final Terms, the applicable Final Terms will mention the definitions defined in Condition 1.3.2.			Falls gemäß den anwendbaren Endgültigen Bedingungen eine Abwicklung durch physische Lieferung anwendbar ist, wird in den anwendbaren Endgültigen Bedingungen auf die in Bedingung 1.3.2 definierten Begriffsbestimmungen verwiesen.	
	1) OPTION 0: Constant Redemption Level only			1) OPTION 0: Ausschließlich Konstantes Rückzahlungsniveau	
	Final Redemption Amount = Specified Denomination × Product Formula(T)			Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)	
	Product Formula(T) = ConstantRedemptionLevel_FRA			Produktformel(T) = KonstantesRückzahlungsniveau_ERB	
	Option 0 Description:			Beschreibung Option 0:	
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.			- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.	
	2) OPTION 1: Final Barrier only			2) OPTION 1: Ausschließlich Endgültige Barriere	

	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula - FinalBarrier(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2
	If on Valuation Date(T), ReferenceFormula - FinalBarrier(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 1 Description:	Beschreibung Option 1:
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von 2 möglichen Szenarien abhängig ist:
	o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a FinalBarrier.	o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer BarriereEndgültig abhängig.
	o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	3) OPTION 2: Final Barrier and Knock-In feature	3) OPTION 2: Endgültige Barriere und Knock-in-Merkmal
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula - FinalBarrier(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))

	Scenario 2:	Szenario 2
	If [on Valuation Date(T), ReferenceFormula_FinalBarrier(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig ist] [[und] [oder] [k]ein [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere-Barriere-]Knock-in-Ereignis eingetreten ist], gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	Scenario 3:	Szenario 3
	If [on Valuation Date(T), ReferenceFormula_FinalBarrier(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig ist] [[und] [oder] [k]ein [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere-Barriere-] Knock-in-Ereignis eingetreten ist], gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 2 Description:	Beschreibung Option 2:
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von 3 möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> ○ The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a FinalBarrier and / or the occurrence of an [American] [European] [Low Barrier] [High Barrier] Knock-In event. 	<ul style="list-style-type: none"> ○ Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer BarriereEndgültig und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Untere-Barriere-] [Obere-Barriere-] Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> ○ The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor. 	<ul style="list-style-type: none"> ○ Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.

	4) OPTION 3: [European] [American] [Low Barrier] [High Barrier] Knock-In feature	4) OPTION 3: [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere-Barriere-]Knock-in-Merkmal
	Scenario 1:	Szenario 1
	If [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred, then:	Falls [k]ein [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere-Barriere-]Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalBonus_1 + FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; EndgültigBonus_1 + PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig)))
	Scenario 2:	Szenario 2
	If [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred, then:	Falls [k]ein [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere-Barriere-]Knock-in-Ereignis eingetreten ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalBonus_2 + FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; EndgültigBonus_2 + PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 3 Description:	Beschreibung Option 3:
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von 2 möglichen Szenarien abhängig ist:
	o The occurrence of these scenarios depends whether or not an [American] [European] [Low Barrier] [High Barrier] Knock-In Event occurs.	o Der Eintritt dieser Szenarien ist vom Eintritt eines [Amerikanischen] [Europäischen] [Untere-Barriere-][Obere-Barriere-]Knock-in-Ereignisses abhängig.
	o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	5) OPTION 4: Two Final Barriers	5) OPTION 4: Zwei Endgültige Barrieren
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula_FinalBarrier_1(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier_1, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig_1(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig_1 ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalParticipation_1 x	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; PartizipationEndgültig_1 x

	(ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1))	(ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1))
	Scenario 2:	Szenario 2
	If on Valuation Date(T), [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier_2], then:	Falls am Bewertungstag(T) [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1 ist] [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig_2 ist], gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2))
	Scenario 3:	Szenario 3
	If on Valuation Date(T), [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2], then:	Falls am Bewertungstag(T) [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1 ist] [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2 ist], gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 4 Description:	Beschreibung Option 4:
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von 3 möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon the value(s) of the relevant ReferenceFormula(e) applied to the Underlying(s) of the Product and of its (their) position(s) compared to a (several) FinalBarrier(s).	o Der Eintritt dieser Szenarien ist von dem/den Wert(en) der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel(n) und seiner (ihren) Position(en) im Vergleich zu einer (mehreren) Barriere(n) Endgültig abhängig.
	o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	6) OPTION 5: Two Final Barriers and Knock-In feature	6) OPTION 5: Zwei Endgültige Barrieren und Knock-in-Merkmal
	Scenario 1:	Szenario 1
	If on Valuation Date(T), ReferenceFormula_FinalBarrier_1(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier_1, then:	Falls am Bewertungstag(T) ReferenzFormel_BarriereEndgültig_1(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig_1 ist, gilt:

	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Kupon_ERB + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2
	If on Valuation Date(T), [ReferenceFormula_ - FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1 [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier_2], then:	Falls am Bewertungstag(T) [ReferenzFormel_Barriere- Endgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1 ist] [[und] [oder] Referenz- Formel_BarriereEndgültig_2(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig_2 ist], gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	Scenario 3:	Szenario 3
	If [on Valuation Date(T),] [ReferenceFormula_ - FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1 [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T) [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1 ist] [[und] [oder] Referenz- Formel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2 ist] [[und] [oder] [k]ein [Europäisches] [Amerikanisches] [Untere- Barriere-][Obere-Barriere-]Knock-in-Ereignis eingetreten ist], gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3)))
	Scenario 4:	Szenario 4
	If [on Valuation Date(T),] [ReferenceFormula_ - FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1 [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T) [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1 ist] [[und] [oder] Referenz- Formel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2 ist] [[und] [oder] [k]ein [Europäisches] [Amerikanisches] [Untere- Barriere-][Obere-Barriere-]Knock-in-Ereignis eingetreten ist], gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(T)
	Product Formula(RVD(T)) = ConstantRedemptionLevel_FRA_4 + Max(FinalFloor_4 ; Min(FinalCap_4 ; FinalParticipation_4 x (ReferenceFormula_Final_4(RVD(T)) – FinalStrike_4)))	Produktformel(MBT(T)) = KonstantesRückzahlungsNiveau_ERB_4 + Max(FloorEndgültig_4 ; Min(CapEndgültig_4 ; PartizipationEndgültig_4 x (ReferenzFormel_Endgültig_4(MBT(T)) – BasispreisEndgültig_4)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)

	Option 5 Description:	Beschreibung Option 5:
	<p>- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 4 possible:</p>	<p>- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von 4 möglichen Szenarien abhängig ist:</p>
	<p>o The occurrence of these scenarios depends upon the value(s) of the relevant ReferenceFormula(e) applied to the Underlying(s) of the Product and of its (their) position(s) compared to a (several) FinalBarrier(s) and / or whether or not a[n] [American] [European] [a Low Barrier] [a High Barrier] Knock-In Event occurs.</p>	<p>o Der Eintritt dieser Szenarien ist von dem/den Wert(en) der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel(n) und seiner (ihren) Position(en) im Vergleich zu einer (mehreren) Barriere(n) Endgültig und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Untere-Barriere-][Obere-Barriere-]Knock-in-Ereignisses abhängig.</p>
	<p>o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor.</p>	<p>o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.</p>
	7) OPTION 6: Double opportunity	7) OPTION 6: Double Opportunity
	Scenario 1:	Szenario 1:
	If [a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred, then:	Falls [ein] [kein] [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere Barriere-]Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	$\text{Product Formula}(T) = \text{ConstantRedemptionLevel_FRA_1} + \text{Coupon_FRA} + \text{Max}(\text{FinalFloor_1}; \text{Min}(\text{FinalCap_1}; \text{FinalParticipation_1} \times (\text{ReferenceFormula_Final_1}(\text{RVD}(T)) - \text{FinalStrike_1})))$	$\text{Produktformel}(T) = \text{KonstantesRückzahlungsNiveau_ERB_1} + \text{Kupon_ERB} + \text{Max}(\text{FloorEndgültig_1}; \text{Min}(\text{CapEndgültig_1}; \text{PartizipationEndgültig_1} \times (\text{ReferenzFormel_Endgültig_1}(\text{MBT}(T)) - \text{BasispreisEndgültig_1})))$
	Scenario 2:	Szenario 2:
	If [on Valuation Date(T)], [[a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred] [[and] [or] ReferenceFormula_FinalBarrier(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier], then:	Falls [am Bewertungstag(T)] [[ein] [kein] [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere Barriere-]Knock-in-Ereignis eingetreten ist] [[und] [oder] Referenz-Formel_BarriereEndgültig(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig], gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	$\text{Product Formula}(T) = \text{ConstantRedemptionLevel_FRA_2} + \text{Max}(\text{FinalFloor_2}; \text{Min}(\text{FinalCap_2}; \text{FinalParticipation_2} \times (\text{ReferenceFormula_Final_2}(\text{RVD}(T)) - \text{FinalStrike_2})))$	$\text{Produktformel}(T) = \text{KonstantesRückzahlungsNiveau_ERB_2} + \text{Max}(\text{FloorEndgültig_2}; \text{Min}(\text{CapEndgültig_2}; \text{PartizipationEndgültig_2} \times (\text{ReferenzFormel_Endgültig_2}(\text{MBT}(T)) - \text{BasispreisEndgültig_2})))$
	Scenario 3:	Szenario 3:
	If [on Valuation Date(T)], [[a European] [an American] [a Low Barrier] [a High Barrier] Knock-In Event has [not] occurred] [[and] [or] ReferenceFormula_FinalBarrier(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier], then:	Falls [am Bewertungstag(T)] [[ein] [kein] [Europäisches] [Amerikanisches] [Untere-Barriere-][Obere Barriere-]Knock-in-Ereignis eingetreten ist] [[und] [oder] Referenz-Formel_BarriereEndgültig(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig], gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)

	<p>Product Formula(T) = $\text{ConstantRedemptionLevel_FRA_3} + \text{Max}(\text{FinalFloor_3}; \text{Min}(\text{FinalCap_3}; \text{FinalParticipation_3} \times (\text{ReferenceFormula_Final_3}(\text{RVD}(\text{T})) - \text{FinalStrike_3}))$</p>	<p>Produktformel(T) = $\text{KonstantesRückzahlungsNiveau_ERB_3} + \text{Max}(\text{FloorEndgültig_3}; \text{Min}(\text{CapEndgültig_3}; \text{PartizipationEndgültig_3} \times (\text{ReferenzFormel_Endgültig_3}(\text{MBT}(\text{T})) - \text{BasispreisEndgültig_3}))$</p>
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 6 Description:	Beschreibung Option 6:
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible: 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von 3 möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value(s) of the relevant ReferenceFormula(e) applied to the Underlying(s) of the Product and of its (their) position(s) compared to one (several) FinalBarrier(s) and / or whether or not a[n] [American] [European] [a Low Barrier] [a High Barrier] Knock-In Event occurs. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist von dem/den Wert(en) der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel(n) und seiner (ihren) Position(en) im Vergleich zu einer (mehreren) Barriere(n) Endgültig und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Untere-Barriere-] [Obere-Barriere-] Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	8) OPTION 7: Certificate	8) OPTION 7: Zertifikat
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	<p>Product Formula(T) = $\text{ConstantRedemptionLevel_FRA} + \text{Coupon_FRA} + \text{Max}(\text{FinalFloor}; \text{Min}(\text{FinalCap}; \text{FinalBonus} + \text{FinalParticipation} \times (\text{ReferenceFormula_Final}(\text{RVD}(\text{T})) - \text{FinalStrike}))$</p>	<p>Produktformel(T) = $\text{KonstantesRückzahlungsNiveau_ERB} + \text{Kupon_ERB} + \text{Max}(\text{FloorEndgültig}; \text{Min}(\text{CapEndgültig}; \text{BonusEndgültig} + \text{PartizipationEndgültig} \times (\text{ReferenzFormel_Endgültig}(\text{MBT}(\text{T})) - \text{BasispreisEndgültig}))$</p>
	Option 7 Description:	Beschreibung Option 7:
	<ul style="list-style-type: none"> o Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value increased as the case may be by the value of the Reference Formula considered, which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert der berücksichtigten Referenzformel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	9) OPTION 8 with [2_3_4_5_6] Scenarios : Option Multi	9) OPTION 8 mit [2_3_4_5_6] Szenarien: Multi-Option
	Option 8 with 2 Scenarios	Option 8 mit zwei Szenarien
	Scenario 1:	Szenario 1:
	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-</p>

	Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalBonus_1 + FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Kupon_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; BonusEndgültig_1 + PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Coupon_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalBonus_2 + FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Kupon_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; BonusEndgültig_2 + PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 8 with 3 Scenarios	Option 8 mit drei Szenarien
	Scenario 1:	Szenario 1:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalBonus_1 +	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Kupon_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; BonusEndgültig_1 +

	FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Coupon_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalBonus_2 + FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Kupon_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; BonusEndgültig_2 + PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	Scenario 3:	Szenario 3:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Coupon_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalBonus_3 + FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Kupon_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; BonusEndgültig_3 + PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 8 with 4 Scenarios	Option 8 mit vier Szenarien
	Scenario 1:	Szenario 1:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-

	[a Target] [a Range] Knock-In Event has [not] occurred], then:	Ereignis eingetreten] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalBonus_1 + FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; BonusEndgültig_1 + PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Coupon_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalBonus_2 + FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Kupon_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; BonusEndgültig_2 + PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	Scenario 3:	Szenario 3:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Coupon_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalBonus_3 + FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Kupon_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; BonusEndgültig_3 + PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3)))
	Scenario 4:	Szenario 4:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or]	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich]

	ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_4 + Coupon_FRA_4 + Max(FinalFloor_4 ; Min(FinalCap_4 ; FinalBonus_4 + FinalParticipation_4 x (ReferenceFormula_Final_4(RVD(T)) – FinalStrike_4)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_4 + Kupon_ERB_4 + Max(FloorEndgültig_4 ; Min(CapEndgültig_4 ; BonusEndgültig_4 + PartizipationEndgültig_4 x (ReferenzFormel_Endgültig_4(MBT(T)) – BasispreisEndgültig_4)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 8 with 5 Scenarios	Option 8 mit fünf Szenarien
	Scenario 1:	Szenario 1:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalBonus_1 + FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Kupon_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; BonusEndgültig_1 + PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)

	<p>Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Coupon_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalBonus_2 + FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))</p>	<p>Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Kupon_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; BonusEndgültig_2 + PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))</p>
	Scenario 3:	Szenario 3:
	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Untere-Barriere] [[k]kein Obere-Barriere-] [[k]kein Memory-] [[k]kein Ziel-] [[k]kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Untere-Barriere-] [[k]kein Obere-Barriere-] [[k]kein Memory-] [[k]kein Ziel-] [[k]kein Range-] Knock-in-Ereignis eingetreten ist, gilt:</p>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	<p>Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Coupon_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalBonus_3 + FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3)))</p>	<p>Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_3 + Kupon_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; BonusEndgültig_3 + PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3)))</p>
	Scenario 4:	Szenario 4:
	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Untere-Barriere] [[k]kein Obere-Barriere-] [[k]kein Memory-] [[k]kein Ziel-] [[k]kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Untere-Barriere-] [[k]kein Obere-Barriere-] [[k]kein Memory-] [[k]kein Ziel-] [[k]kein Range-] Knock-in-Ereignis eingetreten ist, gilt:</p>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	<p>Product Formula(T) = ConstantRedemptionLevel_FRA_4 + Coupon_FRA_4 + Max(FinalFloor_4 ; Min(FinalCap_4 ; FinalBonus_4 + FinalParticipation_4 x (ReferenceFormula_Final_4(RVD(T)) – FinalStrike_4)))</p>	<p>Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_4 + Kupon_ERB_4 + Max(FloorEndgültig_4 ; Min(CapEndgültig_4 ; BonusEndgültig_4 + PartizipationEndgültig_4 x (ReferenzFormel_Endgültig_4(MBT(T)) – BasispreisEndgültig_4)))</p>
	Scenario 5:	Szenario 5:
	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Untere-Barriere] [[k]kein Obere-Barriere-] [[k]kein Memory-] [[k]kein Ziel-] [[k]kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Untere-Barriere-] [[k]kein Obere-Barriere-] [[k]kein Memory-] [[k]kein Ziel-] [[k]kein Range-] Knock-in-Ereignis eingetreten ist, gilt:</p>

		Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_5 + Coupon_FRA_5 + Max(FinalFloor_5 ; Min(FinalCap_5 ; FinalBonus_5 + FinalParticipation_5 x (ReferenceFormula_Final_5(RVD(T)) – FinalStrike_5)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_5 + Kupon_ERB_5 + Max(FloorEndgültig_5 ; Min(CapEndgültig_5 ; BonusEndgültig_5 + PartizipationEndgültig_5 x (ReferenzFormel_Endgültig_5(MBT(T)) – BasispreisEndgültig_5)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 8 with 6 Scenarios	Option 8 mit sechs Szenarien
	Scenario 1:	Szenario 1:
	If [on Valuation Date(T),] [ReferenceFormula_ - FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] Referenz- Formel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in- Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Coupon_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalBonus_1 + FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike_1)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Kupon_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; BonusEndgültig_1 + PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(T),] [ReferenceFormula_ - FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] Referenz- Formel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in- Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2+ Coupon_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; FinalBonus_2 + FinalParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – FinalStrike_2)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Kupon_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; BonusEndgültig_2 + PartizipationEndgültig_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisEndgültig_2)))
	Scenario 3:	Szenario 3:

	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten ist, gilt:</p>
	<p>Final Redemption Amount = Specified Denomination × Product Formula(T)</p>	<p>Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)</p>
	<p>Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Coupon_FRA_3 + Max(FinalFloor_3 ; Min(FinalCap_3 ; FinalBonus_3 + FinalParticipation_3 x (ReferenceFormula_Final_3(RVD(T)) – FinalStrike_3)))</p>	<p>Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Kupon_ERB_3 + Max(FloorEndgültig_3 ; Min(CapEndgültig_3 ; BonusEndgültig_3 + PartizipationEndgültig_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – BasispreisEndgültig_3)))</p>
	<p>Scenario 4:</p>	<p>Szenario 4:</p>
	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten ist, gilt:</p>
	<p>Final Redemption Amount = Specified Denomination × Product Formula(T)</p>	<p>Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)</p>
	<p>Product Formula(T) = ConstantRedemptionLevel_FRA_4 + Coupon_FRA_4 + Max(FinalFloor_4 ; Min(FinalCap_4 ; FinalBonus_4 + FinalParticipation_4 x (ReferenceFormula_Final_4(RVD(T)) – FinalStrike_4)))</p>	<p>Produktformel(T) = KonstantesRückzahlungsniveau_ERB_4 + Kupon_ERB_4 + Max(FloorEndgültig_4 ; Min(CapEndgültig_4 ; BonusEndgültig_4 + PartizipationEndgültig_4 x (ReferenzFormel_Endgültig_4(MBT(T)) – BasispreisEndgültig_4)))</p>
	<p>Scenario 5:</p>	<p>Szenario 5:</p>
	<p>If [on Valuation Date(T),] [ReferenceFormula_FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:</p>	<p>Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] ReferenzFormel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Untere-Barriere-] [[kein Obere-Barriere-] [[kein Memory-] [[kein Ziel-] [[kein Range-] Knock-in-Ereignis eingetreten ist, gilt:</p>
	<p>Final Redemption Amount = Specified Denomination × Product Formula(T)</p>	<p>Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)</p>
	<p>Product Formula(T) = ConstantRedemptionLevel_FRA_5 + Coupon_FRA_5 + Max(FinalFloor_5 ; Min(FinalCap_5 ; FinalBonus_5 +</p>	<p>Produktformel(T) = KonstantesRückzahlungsniveau_ERB_5 + Kupon_ERB_5 + Max(FloorEndgültig_5 ; Min(CapEndgültig_5 ; BonusEndgültig_5 +</p>

	FinalParticipation_5 x (ReferenceFormula_Final_5(RVD(T)) – FinalStrike_5)))	PartizipationEndgültig_5 x (ReferenzFormel_Endgültig_5(MBT(T)) – BasispreisEndgültig_5)))
	Scenario 6:	Szenario 6:
	If [on Valuation Date(T),] [ReferenceFormula_ - FinalBarrier_1(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_1] [[and] [or] ReferenceFormula_FinalBarrier_2(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier_2] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] [a Low Barrier] [a High Barrier] [a Memory] [a Target] [a Range] Knock-In Event has [not] occurred], then:	Falls [am Bewertungstag(T),] [ReferenzFormel_BarriereEndgültig_1(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_1] ist [[und] [oder] Referenz- Formel_BarriereEndgültig_2(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig_2] ist [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in- Ereignis eingetreten] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Untere-Barriere-] [[k]ein Obere-Barriere-] [[k]ein Memory-] [[k]ein Ziel-] [[k]ein Range-] Knock-in-Ereignis eingetreten ist, gilt:
	<i>If settlement by way of cash:</i>	<i>Bei Barabwicklung:</i>
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_6 + Coupon_FRA_6 + Max(FinalFloor_6 ; Min(FinalCap_6 ; FinalBonus_6 + FinalParticipation_6 x (ReferenceFormula_Final_6(RVD(T)) – FinalStrike_6)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_6 + Kupon_ERB_6 + Max(FloorEndgültig_6 ; Min(CapEndgültig_6 ; BonusEndgültig_6 + PartizipationEndgültig_6 x (ReferenzFormel_Endgültig_6(MBT(T)) – BasispreisEndgültig_6)))
	<i>If settlement by way of physical delivery:</i>	<i>Bei Abwicklung durch physische Lieferung:</i>
	Final Redemption Amount = Physical Delivery Amount(T)	Endgültiger Rückzahlungsbetrag = Physische Liefermenge(T)
	Option 8 with [2/3/4/5/6] Scenarios Description:	Beschreibung von Option 8 mit [zwei/drei/vier/ fünf/sechs] Szenarien:
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 (or the 3, or the 4, or the 5, or the 6 depending upon the number of scenarios selected) possible :	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei (oder drei oder vier oder fünf oder sechs (in Abhängigkeit von der ausgewählten Option)) möglichen Szenarien abhängig ist:
	o The occurrence of these scenarios depends upon the value(s) of the relevant ReferenceFormula(e) applied to the Underlying(s) of the Product and of its (their) position(s) compared to one (several) FinalBarrier(s) and / or whether or not a[n] [American] [European] [Low Barrier] [High Barrier] [Memory] [Target] [a Range] Knock- In Event occurs.	o Der Eintritt dieser Szenarien ist von dem/den Wert(en) der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel(n) und seiner (ihren) Position(en) im Vergleich zu einer (mehreren) Barriere(n)Endgültig und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Untere-Barriere-] [Obere-Barriere-] [Memory-] [Ziel-] [Range-] Knock-in-Ereignisses abhängig.
	o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or cap and / or with a leverage factor.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
3.3.0.2	Variable Data	Variablen
	Set out below the list of Variable Data that are necessary to determine and calculate the Final Redemption Amount depending on the Option applicable to the Product (selected amongst the Options described in Condition 3.3.0.1 above and that will be indicated in the clause "Reference of the Product" of the applicable Final Terms).	Es folgt die Liste der Variablen, die für die Bestimmung und Berechnung des Endgültigen Rückzahlungsbetrags in Abhängigkeit von der auf das Produkt anwendbaren Option (die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in der Ziffer „Produktreferenz“

		der anwendbaren Endgültigen Bedingungen angegeben wird) erforderlich sind.																																																																																																																																																																																																																										
	In the table below, "X" means "Applicable" all the Variable Data below are defined under Condition 5.4 herein.	In der nachstehenden Tabelle steht „X“ für „Anwendbar“. Alle nachstehenden Variablen sind in der Bedingung 5.4 dieser Bedingungen definiert.																																																																																																																																																																																																																										
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3.3.0.3	Reference Formula(e)	Referenzformel(n)																																																																																																																																																																																																																										
	Set out below a list of Reference Formula(e) applicable to determine and compute the Final Redemption Amount of the Notes, depending on the Option applicable to the Product selected amongst the Options described in Condition 3.3.0.1 above and indicated in the clause "Reference of the Product" of the applicable Final Terms.	Es folgt die Liste der anwendbaren Referenzformel(n) für die Bestimmung und Berechnung des Endgültigen Rückzahlungsbetrags der Schuldverschreibungen in Abhängigkeit von der auf das Produkt anwendbaren Option (die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen angegeben wird).																																																																																																																																																																																																																										
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	<i>Performance or LeveragePerformance (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Wertentwicklung oder WertentwicklungHebel (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>																																																																																																																																																																																																																										
	<i>WorstPerformance or LeverageWorstPerformance (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesteWertentwicklung oder SchlechtesteWertentwicklungHebel (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>																																																																																																																																																																																																																										

	<i>BasketPerformance or AverageBasketPerformance (as defined under Condition 4.4 of the Family of Basket Performance)</i>	<i>WertentwicklungKorb oder DurchschnittlicheWertentwicklungKorb (wie in Bedingung 4.4 der Familie „WertentwicklungKorb“ definiert)</i>
	<i>IntradayMinTimePerformance or WorstIntradayMinTimePerformance (as defined under Condition 4.22 of the Family of "IntradayLevel")</i>	<i>IntradayMinZeitWertentwicklung oder SchlechtesteIntradayMinZeitWertentwicklung (wie in Bedingung 4.22 der Familie „IntradayStand“ definiert)</i>
3.3.0.4	<i>European Knock-In Events</i>	<i>Europäische Knock-in-Ereignisse</i>
	European Knock-In Event can be renamed European Knock-Out Event, if relevant and appropriate.	„Europäisches Knock-in-Ereignis“ kann gegebenenfalls, soweit angemessen, in „Europäisches Knock-out-Ereignis“ umbenannt werden.
	a) Description:	a) Beschreibung:
	<u>Mono-Underlying</u>	<u>Mono-underlying-Produkte</u>
	European Knock-In Event_{[1/2/3/4](i)} is deemed to have [not] occurred as determined by the Calculation Agent, if on [the Valuation Date(i)] or [the date as defined in the applicable Final Terms], [ReferenceFormula_EuropeanKnock-In _{[1/2/3/4](i)}] or [the Closing Price [S(i)]] is [higher] [lower] than [or equal to] the Knock-InThreshold _{[1/2/3/4](i)} .	Europäisches Knock-in-Ereignis_{[1/2/3/4](i)} gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls am [Bewertungstag(i)] oder [an dem in den anwendbaren Endgültigen Bedingungen festgelegten Tag] [ReferenzFormel_EuropäischerKnock-in _{[1/2/3/4](i)}] oder [der Schlusskurs [S(i)]] [höher] [niedriger] als die Knock-inSchwelle _{[1/2/3/4](i)} ist [oder dieser entspricht].
	<u>Multi-Underlyings</u>	<u>Multi-underlying-Produkte</u>
	European Knock-In Event_{[1/2/3/4]((i))((i,k))} is deemed to have [not] occurred as determined by the Calculation Agent, if on [the Valuation Date(i)] or [the date as defined in the applicable Final Terms], [ReferenceFormula_EuropeanKnock-In _{[1/2/3/4](i)}] or [ReferenceFormula_EuropeanKnock-In _{[1/2/3/4](i,k)}] of each Underlying(k) or [the Closing Price [S(i,k)] of each Underlying(k) or [ReferenceFormula_EuropeanKnock-In _{[1/2/3/4](i,k)}] of at least one Underlying(k) or [the Closing Price [S(i,k)] of at least one Underlying(k) or [ReferenceFormula_EuropeanKnock-In _{[1/2/3/4](i,k)}] of the Underlying(k) or [the Closing Price [S(i,k)] of the Underlying(k) is [higher] [lower] than [or equal to] the [Knock-InThreshold _{[1/2/3/4](i)}] [Knock-InThreshold _{[1/2/3/4](i,k)}].	Europäisches Knock-in-Ereignis_{[1/2/3/4]((i))((i,k))} gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls am [Bewertungstag(i)] oder [an dem in den anwendbaren Endgültigen Bedingungen festgelegten Tag] [ReferenzFormel_EuropäischerKnock-in _{[1/2/3/4](i)}] oder [ReferenzFormel_EuropäischerKnock-in _{[1/2/3/4](i,k)}] jedes Basiswerts(k) oder [der Schlusskurs [S(i,k)] jedes Basiswerts(k) oder [ReferenzFormel_EuropäischerKnock-in _{[1/2/3/4](i,k)}] mindestens eines Basiswerts(k) oder [der Schlusskurs [S(i,k)] mindestens eines Basiswerts(k) oder [ReferenzFormel_EuropäischerKnock-in _{[1/2/3/4](i,k)}] des Basiswerts(k) oder [der Schlusskurs [S(i,k)] des Basiswerts(k) [höher] [niedriger] als die Knock-inSchwelle _{[1/2/3/4](i)} ist [oder dieser entspricht].
	b) Variable Data:	b) Variablen:
	Knock-InThreshold _[1/2/3/4]	Knock-inSchwelle _[1/2/3/4]
	This Variable Data is defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e):	c) Referenzformel(n):
	ReferenceFormula_EuropeanKnock-In _[1/2/3/4]	ReferenzFormel_EuropäischerKnock-in _[1/2/3/4]
	Closing Price	Schlusskurs
3.3.0.5	<i>American Knock-In Events</i>	<i>Amerikanische Knock-in-Ereignisse</i>
	For the purpose of this section, Reference Date(s)(t) means:	Für die Zwecke dieses Abschnitts bezeichnet Referenztag(e)(t) :
	- [Valuation Date(s)(t) within the American Knock-In Event _[1/2/3/4] Schedule(i) as defined in the applicable Final Terms] or	- [Bewertungstag(e)(t) innerhalb des in den anwendbaren Endgültigen Bedingungen festgelegten Amerikanisches-Knock-in-Ereignis _[1/2/3/4] -Zeitplans(i)] oder
	- [each of Valuation Date(s)(t) within the American Knock-In Event _[1/2/3/4] Schedule(i)] or	- [jeden Bewertungstag(t) innerhalb des Amerikanisches-Knock-in-Ereignis _[1/2/3/4] -Zeitplans(i)] oder
	- [at least one Valuation Date(t) within the American Knock-In Event _[1/2/3/4] Schedule(i)] or	- [mindestens einen Bewertungstag(t) innerhalb des Amerikanisches-Knock-in-Ereignis _[1/2/3/4] -Zeitplans(i)] oder
	- [[NumberofDays] [consecutive] Valuation Date(s)(t) within the American Knock-In Event _[1/2/3/4] Schedule(i)] or	- [[AnzahlvonTagen] [aufeinanderfolgende] Bewertungstag(e)(t) innerhalb des Amerikanisches-Knock-in-Ereignis _[1/2/3/4] -Zeitplans(i)] oder

- [at least [NumberofDays] [non consecutive] Valuation Date(s)(t) within the American Knock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens [AnzahlvonTagen] [aufeinanderfolgende] Bewertungstag(e)(t) innerhalb des Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplans(i)] oder
- [the date(s)(t) as defined in the applicable Final Terms within the American Knock-In Event[1/2/3/4] Schedule(i)] or	- [der/die in den anwendbaren Endgültigen Bedingungen festgelegte(n) Tag(e)(t) innerhalb des Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplans(i)] oder
- [each of the dates(t) as defined in the applicable Final Terms within the American Knock-In Event[1/2/3/4] Schedule(i)] or	- [jeder der in den anwendbaren Endgültigen Bedingungen festgelegten Tage(t) innerhalb des Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplans(i)] oder
- [at least one date(t) as defined in the applicable Final Terms within the American Knock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens ein in den anwendbaren Endgültigen Bedingungen festgelegter Tag(t) innerhalb des Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplans(i)] oder
- [[NumberofDays] [consecutive] dates(t) as defined in the applicable Final Terms within the American Knock-In Event[1/2/3/4] Schedule(i)] or	- [[AnzahlvonTagen] [aufeinanderfolgende] in den anwendbaren Endgültigen Bedingungen festgelegte Tage(t) innerhalb des Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplans(i)] oder
- [at least [NumberofDays] [non consecutive] date(s)(t) as defined in the applicable Final Terms within the American Knock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens [AnzahlvonTagen] [nicht aufeinanderfolgende] in den anwendbaren Endgültigen Bedingungen festgelegte Tag(e)(t) innerhalb des Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplans(i)] oder
- [each Scheduled Trading Day that is not a Disrupted Day from and [including] [excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)] or	- [jeden Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]] oder
- [at least one Scheduled Trading Day that is not a Disrupted Day from and [including][excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)].	- [mindestens einen Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]].
An American Knock-In Event[1/2/3/4] Schedule(i) is applicable for American Knock-In Event[1/2/3/4](i), but also, if necessary for Low Barrier Knock-In Event, High Barrier Knock-In Event, Second Low Barrier Knock-In Event, Second High Barrier Knock-In Event, Memory Knock-In Event and Issuer Call Event.	Ein Amerikanisches-Knock-in-Ereignis[1/2/3/4]-Zeitplan ist auf das Amerikanische-Knock-in-Ereignis[1/2/3/4](i) anwendbar, erforderlichenfalls jedoch auch auf das Untere-Barriere-Knock-in-Ereignis, Obere-Barriere-Knock-in-Ereignis, Zweite-Untere-Barriere-Knock-in-Ereignis, Zweite-Obere-Barriere-Knock-in-Ereignis, Memory-Knock-in-Ereignis und Kündigungseignis der Emittentin.
American Knock-In Event can be renamed American Knock-Out Event, Knock-In Event or Knock-Out Event, if relevant and appropriate.	„Amerikanisches Knock-in-Ereignis“ kann gegebenenfalls, soweit angemessen, in „Amerikanisches Knock-out-Ereignis, Knock-in-Ereignis oder Knock-out-Ereignis“ umbenannt werden.
a) Description:	a) Beschreibung:
Mono-Underlying	Mono-underlying-Produkte
American Knock-In Event[1/2/3/4](i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_AmericanKnock-In[1/2/3/4](t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is [higher] [lower] than [or equal to] the [Knock-InThreshold[1/2/3/4](i)].	Amerikanisches Knock-in-Ereignis[1/2/3/4](i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_AmerikanischerKnock-in[1/2/3/4](t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] [höher] [niedriger] als [Knock-inSchwelle[1/2/3/4](i)] ist [oder dieser entspricht].
Multi-Underlyings	Multi-underlying-Produkte
American Knock-In Event[1/2/3/4][(i)][(i,k)] is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_AmericanKnock-In[1/2/3/4](t)] or [ReferenceFormula_AmericanKnock-In[1/2/3/4](t,k) of each Underlying(k)] or [the Closing	Amerikanisches Knock-in-Ereignis[1/2/3/4][(i)][(i,k)] gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_AmerikanischerKnock-in[1/2/3/4](t)] oder

	Price [S(t,k)] of each Underlying(k) or [each Intraday Price [SI(t,k)] of each Underlying(k) or [at least one Intraday Price [SI(t,k)] of each Underlying(k) or [ReferenceFormula_AmericanKnock-In[1/2/3/4](t,k) of at least one Underlying(k) or [the Closing Price [S(t,k)] of at least one Underlying(k) or [each Intraday Price [SI(t,k)] of at least one Underlying(k) or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k) or [ReferenceFormula_AmericanKnock-In[1/2/3/4](t,k) of the Underlying(k) or [the Closing Price [S(t,k)] of the Underlying(k) or [each Intraday Price [SI(t,k)] of the Underlying(k) or [at least one Intraday Price [SI(t,k)] of the Underlying(k) is [higher] [lower] than [or equal to] the [Knock-InThreshold[1/2/3/4](i)] [Knock-InThreshold[1/2/3/4](i,k)].	[ReferenzFormel_AmerikanischerKnock-in[1/2/3/4](t,k) jedes Basiswerts(k) oder [der Schlusskurs [S(t,k)] jedes Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)] jedes Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)] jedes Basiswerts(k) oder [ReferenzFormel_AmerikanischerKnock-in[1/2/3/4](t,k) mindestens eines Basiswerts(k) oder [der Schlusskurs [S(t,k)] mindestens eines Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)] mindestens eines Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)] mindestens eines Basiswerts(k) oder [ReferenzFormel_AmerikanischerKnock-in[1/2/3/4](t,k) des Basiswerts(k) oder [der Schlusskurs [S(t,k)] des Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)] des Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)] des Basiswerts(k) [höher] [niedriger] als [Knock-inSchwelle[1/2/3/4](i)] [Knock-inSchwelle[1/2/3/4](i,k)] ist [oder dieser entspricht].
	b) Variable Data:	b) Variablen:
	Knock-InThreshold[1/2/3/4]	Knock-inSchwelle[1/2/3/4]
	NumberOfDays	AnzahlvonTagen
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e):	c) Referenzformel(n):
	ReferenceFormula_AmericanKnock-In[1/2/3/4]	ReferenzFormel_AmerikanischerKnock-in[1/2/3/4]
	Closing Price	Schlusskurs
	Intraday Price	Intraday-Kurs
3.3.0.6	Low and High Knock-In Events	Untere und Obere Knock-in-Ereignisse
	As it will be detailed, Low and High Knock-In Event can be considered as American or European Knock-In Event. In this Section, Reference Date(s) is defined in Condition 3.3.0.5 above:	Wie nachstehend ausführlicher beschrieben, kann Unteres und Oberes Knock-in-Ereignis als Amerikanisches oder Europäisches Knock-in-Ereignis angesehen werden. Für die Zwecke dieses Abschnitts ist Referenztag(e) in Bedingung 3.3.0.5 oben definiert.
	Low and High Knock-In Event can be renamed Low and High Knock-Out Event, if relevant and appropriate.	„Unteres und Oberes Knock-in-Ereignis“ kann gegebenenfalls, soweit angemessen, in „Unteres und Oberes Knock-out-Ereignis“ umbenannt werden.
	a) Description:	a) Beschreibung:
	Mono-Underlying	Mono-underlying-Produkte
	Low Barrier Knock-In Event(i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_LowBarrier(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is lower than [or equal to] [LowBarrier(i)] [(such date being referred as to the LowBarrierEventDate)].	Untere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_UntereBarriere(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] niedriger als [UntereBarriere(i)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als UntereBarriereEreignisTag bezeichnet)].
	High Barrier Knock-In Event(i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_HighBarrier(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is higher than [or equal to] [HighBarrier(i)] [(such date being referred as to the HighBarrierEventDate)].	Obere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_ObereBarriere(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] höher als [ObereBarriere(i)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als ObereBarriereEreignisTag bezeichnet)].
	Second Low Barrier Knock-In Event(i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_SecondLowBarrier(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or	Zweite-Untere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_ZweiteUntereBarriere(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]]

	<p>[at least one Intraday Price [SI(t)]] is lower than [or equal to] [SecondLowBarrier(i)] [(such date being referred as to the SecondLowBarrierEventDate)].</p>	<p>oder [mindestens ein Intraday-Kurs[SI(t)]] niedriger als [ZweiteUntereBarriere(i)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als ZweiteUntereBarriereEreignisTag bezeichnet)].</p>
	<p>Second High Barrier Knock-In Event(i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_SecondHighBarrier(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is higher than [or equal to] [SecondHighBarrier(i)] [(such date being referred as to the SecondHighBarrierEventDate)].</p>	<p>Zweite-Obere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_ZweiteObereBarriere(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] höher als [ZweiteObereBarriere(i)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als ZweiteObereBarriereEreignisTag bezeichnet)].</p>
	<p>Multi-Underlyings:</p>	<p>Multi-underlying-Produkte</p>
	<p>Low Barrier Knock-In Event(i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_LowBarrier(t)] or [ReferenceFormula_LowBarrier(t,k)] of each Underlying(k) or [the Closing Price [S(t,k)]] of each Underlying(k) or [each Intraday Price [SI(t,k)]] of each Underlying(k) or [at least one Intraday Price [SI(t,k)]] of each Underlying(k) or [ReferenceFormula_LowBarrier(t,k)] of at least one Underlying(k) or [the Closing Price [S(t,k)]] of at least one Underlying(k) or [each Intraday Price [SI(t,k)]] of at least one Underlying(k) or [at least one Intraday Price [SI(t,k)]] of at least one Underlying(k) is lower than [or equal to] [LowBarrier(i)] [LowBarrier(i,k)] [(such date being referred as to the LowBarrierEventDate)].</p>	<p>Untere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_UntereBarriere(t)] oder [ReferenzFormel_UntereBarriere(t,k)] jedes Basiswerts(k) oder [der Schlusskurs [S(t,k)]] jedes Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [ReferenzFormel_UntereBarriere(t,k)] mindestens eines Basiswerts(k) oder [der Schlusskurs [S(t,k)]] mindestens eines Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)]] mindestens eines Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] mindestens eines Basiswerts(k) niedriger als [UntereBarriere(i)] [UntereBarriere(i,k)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als UntereBarriereEreignisTag bezeichnet)].</p>
	<p>High Barrier Knock-In Event(i) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_HighBarrier(t)] or [ReferenceFormula_HighBarrier(t,k)] of each Underlying(k) or [the Closing Price [S(t,k)]] of each Underlying(k) or [each Intraday Price [SI(t,k)]] of each Underlying(k) or [at least one Intraday Price [SI(t,k)]] of each Underlying(k) or [ReferenceFormula_HighBarrier(t,k)] of at least one Underlying(k) or [the Closing Price [S(t,k)]] of at least one Underlying(k) or [each Intraday Price [SI(t,k)]] of at least one Underlying(k) or [at least one Intraday Price [SI(t,k)]] of at least one Underlying(k) is higher than [or equal to] [HighBarrier(i)] [HighBarrier(i,k)] [(such date being referred as to the HighBarrierEventDate)].</p>	<p>Obere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_ObereBarriere(t)] oder [ReferenzFormel_ObereBarriere(t,k)] jedes Basiswerts(k) oder [der Schlusskurs [S(t,k)]] jedes Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [ReferenzFormel_ObereBarriere(t,k)] mindestens eines Basiswerts(k) oder [der Schlusskurs [S(t,k)]] mindestens eines Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)]] mindestens eines Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] mindestens eines Basiswerts(k) höher als [ObereBarriere(i)] [ObereBarriere(i,k)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als ObereBarriereEreignisTag bezeichnet)].</p>
	<p>Second Low Barrier Knock-In Event(i) is deemed to [not] have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_SecondLowBarrier(t)] or [ReferenceFormula_SecondLowBarrier(t,k)] of each Underlying(k) or [the Closing Price [S(t,k)]] of each Underlying(k) or [each Intraday Price [SI(t,k)]] of each Underlying(k) or [at least one Intraday Price [SI(t,k)]] of each Underlying(k) or [ReferenceFormula_SecondLowBarrier(t,k)] of at least one Underlying(k) or [the Closing Price [S(t,k)]] of at least one Underlying(k) or [each Intraday Price [SI(t,k)]] of at least one Underlying(k) or [at least one Intraday Price [SI(t,k)]] of at least one Underlying(k) is lower than [or equal to] [SecondLowBarrier(k)] [SecondLowBarrier(i,k)] [(such date being referred as to the SecondLowBarrierEventDate)].</p>	<p>Zweite Untere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_ZweiteUntereBarriere(t)] oder [ReferenzFormel_ZweiteUntereBarriere(t,k)] jedes Basiswerts(k) oder [der Schlusskurs [S(t,k)]] jedes Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] jedes Basiswerts(k) oder [ReferenzFormel_ZweiteUntereBarriere(t,k)] mindestens eines Basiswerts(k) oder [der Schlusskurs [S(t,k)]] mindestens eines Basiswerts(k) oder [jeder Intraday-Kurs[SI(t,k)]] mindestens eines Basiswerts(k) oder [mindestens ein Intraday-Kurs[SI(t,k)]] mindestens eines Basiswerts(k) niedriger als [ZweiteUntereBarriere(k)] [ZweiteUntereBarriere(i,k)] ist [oder</p>

		dieser entspricht] [(ein entsprechender Tag wird als ZweiteUntereBarriereEreignisTag bezeichnet)].
	<p>Second High Barrier Knock-In Event(i) is deemed to [not] have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_SecondHighBarrier(t)] or [ReferenceFormula_SecondHighBarrier(t,k) of each Underlying(k)] or [the Closing Price [S(t,k)] of each Underlying(k)] or [each Intraday Price [SI(t,k)] of each Underlying(k)] or [at least one Intraday Price [SI(t,k)] of each Underlying(k)] or [ReferenceFormula_SecondHighBarrier(t,k) of at least one Underlying(k)] or [the Closing Price [S(t,k)] of at least one Underlying(k)] or [each Intraday Price [SI(t,k)] of at least one Underlying(k)] or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k)] is higher than [or equal to] [SecondHighBarrier(k)] [SecondHighBarrier(i,k)] [(such date being referred as to the SecondHighBarrierEventDate)].</p>	<p>Zweite Obere-Barriere-Knock-in-Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_ZweiteObereBarriere(t)] oder [ReferenzFormel_ZweiteObereBarriere(t,k) jedes Basiswerts(k)] oder [der Schlusskurs [S(t,k)] jedes Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] jedes Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] jedes Basiswerts(k)] oder [ReferenzFormel_ZweiteObereBarriere(t,k) mindestens eines Basiswerts(k)] oder [der Schlusskurs [S(t,k)] mindestens eines Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] mindestens eines Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] mindestens eines Basiswerts(k)] niedriger als [ZweiteObereBarriere(k)] [ZweiteObereBarriere(i,k)] ist [oder dieser entspricht] [(ein entsprechender Tag wird als ZweiteObereBarriereEreignisTag bezeichnet)].</p>
	b) Variable Data:	b) Variablen:
	Knock-InThreshold[1/2/3/4]	Knock-inSchwelle[1/2/3/4]
	NumberOfDays	AnzahlvonTagen
	LowBarrier	UntereBarriere
	HighBarrier	ObereBarriere
	SecondLowBarrier	ZweiteUntereBarriere
	SecondHighBarrier	ZweiteObereBarriere
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e):	c) Referenzformel(n):
	Closing Price	Schlusskurs
	Intraday Price	Intraday-Kurs
	ReferenceFormula_LowBarrier	ReferenzFormel_UntereBarriere
	ReferenceFormula_HighBarrier	ReferenzFormel_ObereBarriere
	ReferenceFormula_SecondLowBarrier	ReferenzFormel_ZweiteUntereBarriere
	ReferenceFormula_SecondHighBarrier	ReferenzFormel_ZweiteObereBarriere
3.3.0.7	Range Knock-In Event	Range Knock-in Ereignis
	For the purpose of this section, Reference Date(t) means:	Für die Zwecke dieses Abschnitts bezeichnet Referenztag(t) :
	- [the Valuation Date(i)] or	- [den Bewertungstag(i)] oder
	- [Valuation Date(t) within Schedule(i) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen festgelegten Bewertungstag(t) innerhalb des Zeitplans(i)] oder
	- [each of Valuation Date(s)(t) within the Range Knock-In Event[1/2/3/4] Schedule(i)] or	- [[jeder Bewertungstag(e) (t) innerhalb des Range Knock-In Events[1/2/3/4] Schedule(i)] oder
	- [at least one Valuation Date(t) within the Range Knock-In Event[1/2/3/4] Schedule(i)]	- [mindestens ein Bewertungstag(t) innerhalb der Range Knock-In Event[1/2/3/4] Schedule(i)]
	- [[NumberOfDays] [consecutive] Valuation Date(s)(t) within the Range Knock-In Event[1/2/3/4] Schedule(i)] or	- [[AnzahlDerTage] [aufeinanderfolgende] Bewertungstag(e)(t) innerhalb der Range Knock-In Event[1/2/3/4] Schedule(i)] oder
	- [at least [NumberOfDays] [non consecutive] Valuation Date(s)(t) within the Range Knock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens [AnzahlTage] [nicht aufeinanderfolgende] Bewertungstag(e)(t) innerhalb der Range Knock-In Event[1/2/3/4] Schedule(i)] oder
	- [each of the dates(t) as defined in the applicable Final Terms within the Range Knock-In Event[1/2/3/4] Schedule(i)] or	- [jeder der in den anwendbaren Endgültigen Bedingungen definierten Termine(t) innerhalb des Range Knock-In Event[1/2/3/4] Schedule(i)] oder

	- [at least one date(t) as defined in the applicable Final Terms within the Range Knock-In Event _{1/2/3/4} Schedule(i)] or	- [mindestens ein Datum(t), wie in den anwendbaren Endgültigen Bedingungen innerhalb des Range Knock-In Event _{1/2/3/4} Schedule(i) definiert] oder
	- [[NumberofDays] [consecutive] dates(t) as defined in the applicable Final Terms within the Range Knock-In Event _{1/2/3/4} Schedule(i)] or	- [[AnzahlDerTage] [aufeinanderfolgende] Tage(t), wie in den anwendbaren Endgültigen Bedingungen innerhalb des Range Knock-In Event _{1/2/3/4} Schedule(i) definiert] oder
	- [at least [NumberofDays] [non consecutive] date(s)(t) as defined in the applicable Final Terms within the Range Knock-In Event _{1/2/3/4} Schedule(i)] or	- [mindestens [AnzahlDerTage] [nicht aufeinanderfolgende(r)] Tag(e)(t), wie in den anwendbaren Endgültigen Bedingungen innerhalb des Range Knock-In Event _{1/2/3/4} Schedule(i) definiert] oder
	- the date(t) as defined in the applicable Final Terms] or	- das Datum (t), wie in den anwendbaren Endgültigen Bedingungen definiert] oder
	- [each Scheduled Trading Day that is not a Disrupted Day from and [including][excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)] or	- [jeden Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]] oder
	- [at least one Scheduled Trading Day that is not a Disrupted Day from and [including][excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)].	- [mindestens einen Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]].
	Range Knock-In Event can be renamed Range Knock-Out Event, if relevant and appropriate.	„Range-Knock-in-Ereignis“ kann gegebenenfalls, soweit angemessen, in „Range-Knock-out-Ereignis“ umbenannt werden.
	a) Description:	d) Beschreibung:
	<u>Mono-Underlying</u>	<u>Mono-underlying-Produkte</u>
	RangeKnock-InEvent_{1/2/3/4}(i) is deemed [not] to have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_RangeKnock-In _{1/2/3/4} [(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is [higher than [or equal to] the LowerBound[(i)]] [and][or] [lower than [or equal to] the UpperBound[(i)]]].	RangeKnock-inEreignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_RangeKnock-in _{1/2/3/4} [(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] [höher] als [UnterGrenze[(i)]] ist [oder dieser entspricht] [und][oder] [niedriger als OberGrenze[(i)]] ist [oder dieser entspricht]].
	<u>Multi-Underlyings</u>	<u>Multi-underlying-Produkte</u>
	RangeKnock-InEvent_{1/2/3/4}[(i)][(i,k)] is deemed to [not] have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_RangeKnock-In _{1/2/3/4} (t)] or [ReferenceFormula_RangeKnock-In _{1/2/3/4} (t,k) of each Underlying(k)] or [the Closing Price [S(t,k)] of each Underlying(k)] or [each Intraday Price [SI(t,k)] of each Underlying(k)] or [at least one Intraday Price [SI(t,k)] of each Underlying(k)] or [ReferenceFormula_RangeKnock-In _{1/2/3/4} (t,k) of at least one Underlying(k)] or [the Closing Price [S(t,k)] of at least one Underlying(k)] or [each Intraday Price [SI(t,k)] of at least one Underlying(k)] or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k)] or [ReferenceFormula_AmericanKnock-In _{1/2/3/4} (t,k) of the Underlying(k)] or [the Closing Price [S(t,k)] of the Underlying(k)] or [each Intraday Price [SI(t,k)] of the Underlying(k)] or [at least one Intraday Price [SI(t,k)] of the Underlying(k)] [is higher than [or equal to] the LowerBound[(i)][(i,k)]] [and][or] [is lower than [or equal to] the UpperBound[(i)][(i,k)]]].	RangeKnock-inEreignis_{1/2/3/4}[(i)][(i,k)] gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [ReferenzFormel_RangeKnock-in _{1/2/3/4} [(t)] oder [ReferenzFormel_RangeKnock-in _{1/2/3/4} [(t,k) jedes Basiswerts(k)] oder [der Schlusskurs [S(t,k)] jedes Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] jedes Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] jedes Basiswerts(k)] oder [ReferenzFormel_RangeKnock-in _{1/2/3/4} [(t,k)] mindestens eines Basiswerts(k)] oder [der Schlusskurs [S(t,k)] mindestens eines Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] von mindestens einem Basiswert(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] von mindestens einem Basiswert(k)] oder [ReferenzFormel_AmerikanischerKnock-in _{1/2/3/4} [(t,k)] des Basiswerts(k)] oder [der Schlusskurs [S(t,k)] des Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] des Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] des Basiswerts(k)] [höher als [UnterGrenze[(i)][(i,k)]] ist [oder dieser entspricht] [und][oder] [niedriger als OberGrenze[(i)][(i,k)]] ist [oder dieser entspricht]].
	b) Variable Data:	e) Variablen:
	UpperBound _{1/2/3/4} ; LowerBound _{1/2/3/4}	OberGrenze _{1/2/3/4} ; Ungrenze _{1/2/3/4}

	LowerBound	Untergrenze
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e):	c) Referenzformel(n):
	ReferenceFormula_RangeKnock-In	ReferenzFormelRangeKnock-in
	Closing Price	Schlusskurs
3.3.0.8	Target Knock-In Events	Ziel-Knock-in-Ereignisse
	Target Knock-In Event can be renamed Target Knock-Out Event, if relevant and appropriate.	„Ziel-Knock-in-Ereignis“ kann gegebenenfalls, soweit angemessen, in „Ziel-Knock-out-Ereignis“ umbenannt werden.
	a) Description:	a) Beschreibung:
	Target Knock-In Event is deemed to have [not] occurred, as determined by the Calculation Agent, if on a Valuation Date(i), SumCoupons[Paid](i) is higher than [or equal to] TargetAmount(i).	Ziel-Knock-in-Ereignis gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an einem Bewertungstag(i) Summe[Gezahlte]Kupons(i) höher als Zielbetrag(i) ist [oder diesem entspricht].
	b) Variable Data:	b) Variablen:
	TargetAmount.	Zielbetrag.
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e): Not Applicable	(c) Referenzformel(n): Nicht Anwendbar
	d) Specific Definition(s):	(d) Spezifische Begriffsbestimmung(en):
	SumCoupons[Paid](i) = SumCoupons[Paid](i-1) + Structured Interest Amount(i)	Summe[Gezahlte]Kupons(i) = Summe[Gezahlte]Kupons(i-1) + Strukturierter Zinsbetrag(i)
	<i>With:</i>	<i>Dabei gilt:</i>
	[SumCoupons[Paid](0) = 0 (zero)] or [SumCoupons[Paid](t1) = SumCoupons_t1]	[Summe[Gezahlte]Kupons(0) = 0 (null)] oder [Summe[Gezahlte]Kupons(t1) = SummeKupons_t1]
3.3.0.9	Memory Knock-In Events	Memory-Knock-in-Ereignisse
	For the purpose of this section, Reference Date(t) means:	Für die Zwecke dieses Abschnitts bezeichnet Referenztag(t) :
	- [the Valuation Date(i)] or	- [den Bewertungstag(i)] oder
	- [the date(t) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t)] oder
	- [Valuation Date(t) within Schedule(i) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen festgelegten Bewertungstag(t) innerhalb des Zeitplans(i)] oder
	- [the date(t) as defined in the applicable Final Terms within Schedule(i)] or	- [den in den anwendbaren Endgültigen Bedingungen festgelegten Tag(t) innerhalb des Zeitplans(i)] oder
	- [each Scheduled Trading Day that is not a Disrupted Day from and [including] [excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)] or	- [jeden Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]] oder
	- [at least one Scheduled Trading Day that is not a Disrupted Day from and [including] [excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)].	- [mindestens einen Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]].
	Memory Knock-In Event can be renamed Memory Knock-Out Event, if relevant and appropriate.	„Memory-Knock-in-Ereignis“ kann gegebenenfalls, soweit angemessen, in „Memory-Knock-out-Ereignis“ umbenannt werden.
	a) Description:	a) Beschreibung:
	Mono-Underlying	Mono-underlying-Produkte
	Memory Knock-In Event[_1/2/3/4](i) is deemed to have [not] occurred as determined by the Calculation Agent, if on Reference Date(s)(t), a MemoryEvent[_1/2/3/4](i) has [not] occurred.	Memory-Knock-in-Ereignis[_1/2/3/4](i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) [k]ein Memory-Ereignis[_1/2/3/4](i) eingetreten ist.
	Multi-Underlyings	Multi-underlying-Produkte

	Memory Knock-In Event_{[1/2/3/4](i)} is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), a MemoryEvent _{[1/2/3/4](i,k)} has [not] occurred for [at least one Underlying(k)] [each Underlying(k) observed separately].	Memory-Knock-in-Ereignis_{[1/2/3/4](i)} gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) für [mindestens einen Basiswert(k)] [jeden gesondert beobachteten Basiswert(k)] [kein Memory-Ereignis _{[1/2/3/4](i,k)} eingetreten ist.
	b) Variable Data:	b) Variablen:
	Knock-InThreshold _[1/2/3/4] ;	Knock-inSchwelle _[1/2/3/4] .
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e):	(c) Referenzformel(n):
	ReferenceFormula_MemoryKnock-In _[1/2/3/4] ; Closing Price; Intraday Price	ReferenzFormel_MemoryKnock-in _[1/2/3/4] ; Schlusskurs; Intraday-Kurs
	d) Specific Definition(s):	(d) Spezifische Begriffsbestimmung(en):
	Mono-Underlying	Mono-underlying-Produkte
	MemoryEvent _{[1/2/3/4](i,.)} : is deemed to have occurred if on [at least one Valuation Date(t) (t from j to i)] or [Reference Date(s)(t)], the [ReferenceFormula_MemoryKnock-In _{[1/2/3/4](t)}] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is [higher] [lower] than [or equal to] the [Knock-InThreshold _{[1/2/3/4](i)}] [Knock-InThreshold _{[1/2/3/4](t)}].	MemoryEreignis _{[1/2/3/4](i,.)} gilt als eingetreten, falls an [mindestens einem Bewertungstag(t) (t von j bis i)] oder [dem/den Referenztag(en)(t)] [die ReferenzFormel_MemoryKnock-in _{[1/2/3/4](t)}] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] [höher] [niedriger] als [Knock-inSchwelle _{[1/2/3/4](i)}] [Knock-inSchwelle _{[1/2/3/4](t)}] ist [oder dieser entspricht].
	Multi-Underlyings	Multi-underlying-Produkte
	MemoryEvent _{[1/2/3/4](i,k)} : is deemed to have occurred in respect of an Underlying(k) if on [at least one Valuation Date(t) (t from j to i)] or [Reference Date(s)(t)], the [ReferenceFormula_MemoryKnock-In _{[1/2/3/4](t,k)} of such Underlying(k)] or [the Closing Price [S(t,k)] of such Underlying(k)] or [each Intraday Price [SI(t,k)] of such Underlying(k)] or [at least one Intraday Price [SI(t,k)] of such Underlying(k)] is [higher] [lower] than [or equal to] the [Knock-InThreshold _{[1/2/3/4](i)}] [Knock-InThreshold _{[1/2/3/4](i,k)}] [Knock-InThreshold _{[1/2/3/4](t)}] [Knock-InThreshold _{[1/2/3/4](t,k)}].	MemoryEreignis _{[1/2/3/4](i,k)} gilt in Bezug auf einen Basiswert(k) als eingetreten, falls an [mindestens einem Bewertungstag(t) (t von j bis i)] oder [dem/den Referenztag(en)(t)] [die ReferenzFormel_MemoryKnock-in _{[1/2/3/4](t)} dieses Basiswerts(k)] oder [der Schlusskurs [S(t,k)] dieses Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] dieses Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] dieses Basiswerts(k)] [höher] [niedriger] als [Knock-inSchwelle _{[1/2/3/4](i)}] [Knock-inSchwelle _{[1/2/3/4](i,k)}] [Knock-inSchwelle _{[1/2/3/4](t)}] [Knock-inSchwelle _{[1/2/3/4](t,k)}] ist [oder dieser entspricht].
3.3.0.10	Issuer Call Events	Kündigungseignisse der Emittentin
	For the purpose of this section, Reference Date(t) means:	Für die Zwecke dieses Abschnitts bezeichnet Referenztag(t) :
	- [the Valuation Date(i)] or	- [den Bewertungstag(i)] oder
	- [the date(t) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t)] oder
	- [Valuation Date(t) within Schedule(i) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen festgelegten Bewertungstag(t) innerhalb des Zeitplans(i)] oder
	- [the date(t) as defined in the applicable Final Terms within Schedule(i)] or	- [den in den anwendbaren Endgültigen Bedingungen festgelegten Tag(t) innerhalb des Zeitplans(i)] oder
	- [each Scheduled Trading Day that is not a Disrupted Day from and [including] [excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)] or	- [jeden Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]] oder
	- [at least one Scheduled Trading Day that is not a Disrupted Day from and [including] [excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)].	- [mindestens einen Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]].
3.3.0.11	Lock-In Event	Lock-in Ereignis

	For the purpose of this section, Reference Date(t) means:	Für die Zwecke dieses Abschnitts bezeichnet, Referenztag(t)
	- [the Valuation Date(i)] or	- [den Bewertungstag(i)] oder
	- [the date(t) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t)] oder
	- [the Valuation Date(t) within Lock-In Event[1/2/3/4] Schedule(i) as defined in the applicable Final Terms] or	- [den in den anwendbaren Endgültigen Bedingungen festgelegten Bewertungstag(t) innerhalb des Lock-In Ereignisses[1/2/3/4/ Zeitplan(i)] oder
	- [at least one Valuation Date(t) within the Lock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens ein Bewertungstag(t) innerhalb des Lock-in Ereignisses[1/2/3/4] Zeitplan(i)] oder
	- [[NumberofDays] [consecutive] Valuation Date(s)(t) within the Lock-In Event[1/2/3/4] Schedule(i)] or	- [[AnzahlvonTagen] [aufeinanderfolgende] Bewertungstag(e)(t) innerhalb des Lock-in Ereignisses[1/2/3/4] Zeitplan(i)] or
	- [at least [NumberofDays] [non consecutive] Valuation Date(s)(t) within the Lock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens [AnzahlvonTagen] [nicht aufeinanderfolgende] Bewertungstag(e)(t) innerhalb des Lock-in Ereignisses[1/2/3/4] Zeitplan(i)] or
	- [the date(t) as defined in the applicable Final Terms within Lock-In Event[1/2/3/4] Schedule(i)] or	- [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t)] innerhalb des Lock-in Ereignisses[1/2/3/4] Zeitplan(i)] or
	- [at least one date(t) as defined in the applicable Final Terms within the Lock-In Event[1/2/3/4] Schedule(i)] or	- [mindestens einen in den anwendbaren Endgültigen Bedingungen definierten Tag(t) innerhalb des Lock-in Ereignisses[1/2/3/4] Zeitplan(i)]
	- [at least one Scheduled Trading Day that is not a Disrupted Day from and [including][excluding] Valuation Date(t1) to and [including][excluding] Valuation Date(t2)].	- [[mindestens einen Planmäßigen Handelstag, der kein Störungstag ist, vom Bewertungstag(t1) [einschließlich] [ausschließlich] bis zum Bewertungstag(t2) [einschließlich] [ausschließlich]].
	a) Description:	b) Beschreibung:
	Mono-Underlying	Mono-underlying-Produkte
	Lock-In Event(n) is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), for the first time, [ReferenceFormula_Lock-In(t)] or [the Closing Price [S(t)]] or [each Intraday Price [SI(t)]] or [at least one Intraday Price [SI(t)]] is [higher] [lower] than [or equal to] the [Lock-InThreshold(n)].	Lock-in Ereignis(i) gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) zum ersten Mal [ReferenzFormel_Lock-in(t)] oder [der Schlusskurs [S(t)]] oder [jeder Intraday-Kurs[SI(t)]] oder [mindestens ein Intraday-Kurs[SI(t)]] [höher][niedriger] als die [Lock-inSchwelle(n)] ist
	Multi-Underlyings	Multi-underlying-Produkte
	Lock-In Event[(n)][(n,k)] is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), for the first time, [ReferenceFormula_Lock-In(t)] or [ReferenceFormula_Lock-In(t,k)] of each Underlying(k) or [the Closing Price [S(t,k)] of each Underlying(k)] or [each Intraday Price [SI(t,k)] of each Underlying(k)] or [at least one Intraday Price [SI(t,k)] of each Underlying(k)] or [ReferenceFormula_Lock-In(t,k)] of at least one Underlying(k) or [the Closing Price [S(t,k)] of at least one Underlying(k)] or [each Intraday Price [SI(t,k)] of at least one Underlying(k)] or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k)] or [ReferenceFormula_Lock-In(t,k)] of the Underlying(k) or [the Closing Price [S(t,k)] of the Underlying(k)] or [each Intraday Price [SI(t,k)] of the Underlying(k)] is [higher] [lower] than [or equal to] the [Lock-InThreshold(n)] [Lock-InThreshold(n,k)]	Lock-in Ereignis[(n)][(n,k)] gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an dem/den Referenztag(en)(t) zum ersten Mal [ReferenzFormel_Lock-in(t)] oder [ReferenzFormel_Lock-in(t,k)] jedes Basiswerts(k) oder [der Schlusskurs [S(t,k)] jedes Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] jedes Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] jedes Basiswerts(k)] oder [ReferenzFormel_Lock-in(t,k)] mindestens eines Basiswerts(k) oder [der Schlusskurs [S(t,k)] mindestens eines Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] von mindestens einem Basiswert(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] von mindestens einem Basiswert(k)] oder [ReferenzFormel_Lock-in(t,k) des Basiswerts(k)] oder [der Schlusskurs [S(t,k)] des Basiswerts(k)] oder [jeder Intraday-Kurs[SI(t,k)] des Basiswerts(k)] oder [mindestens ein Intraday-Kurs[SI(t,k)] des Basiswerts(k)] [höher][niedriger] als die [Lock-inSchwelle(n)][Lock-inSchwelle(n,k)] [oder dieser entspricht].
	b) Variable Data:	b) Variablen:
	Lock-InThreshold	Lock-inSchwelle
	These Variable Data are defined under Condition 5.4 herein	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.

	c) Reference Formula(e): ReferenceFormula_Lock-In; Closing Price; Intraday Price	(c) Referenzformel(n): ReferenzFormel_Lock-in; Schlusskurs; Intraday-Kurs
	a) Description: Issuer Call Event is deemed to have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t) a notice has been given by the Issuer to the Noteholders within the Notice Period (in accordance with Condition 6.1.3.1.4.1 and Condition 13 of the General Terms and Conditions).	a) Beschreibung: Kündigungereignis der Emittentin gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls den Schuldverschreibungsinhabern an dem/den Referenztag(en)(t) innerhalb der Kündigungsfrist (gemäß Bedingung 6.1.4.1.4.1 und Bedingung 13 der allgemeinen Emissionsbedingungen) eine Kündigung der Emittentin zugegangen ist.
	b) Variable Data: Not Applicable	b) Variablen: Nicht Anwendbar
	c) Reference Formula(e): Not Applicable	(c) Referenzformel(n): Nicht Anwendbar
3.3.1	Reverse Convertible	Reverse Convertible
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.1, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.1 angegeben ist, gilt Folgendes:
3.3.1.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- On Maturity Date, this Product pays a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Am Fälligkeitstag wird auf dieses Produkt ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.1.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.3.1.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.3.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “ <i>Reference of the Product</i> ” the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.1.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	No Specific Definition is necessary to determine and calculate a Product Amount.	Es ist keine Spezifische Begriffsbestimmung für die Bestimmung und Berechnung eines Produktbetrags erforderlich.
3.3.1.6	Variable Data:	Variablen:
	Any Variable Data applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	Etwaige auf das Produkt anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
3.3.1.7	Reference Formula(e):	Referenzformel(n):
	The applicable Final Terms shall indicate the Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.2	Digital Coupon Autocall	Digital Coupon Autocall
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.2, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.2 angegeben ist, gilt Folgendes:

3.3.2.1	Product Description:	Produktbeschreibung:
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a CouponBarrier and/or whether or not a[n] [American] [European] [Memory] Knock-In Event occurs. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer KuponBarriere und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Memory] Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to a predetermined value increased as the case may be by the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor and / or a coupon. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann - in Abhängigkeit von dem eingetretenen Szenario - einem vorher festgelegten Wert entsprechen, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>), einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> - An Automatic Early Redemption Amount may be paid under this Product. 	<ul style="list-style-type: none"> - Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor, a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>), einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.2.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If [on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i)] [[and] [or] [an American] [a European] [a Memory] Knock-In Event_1(i) has [not] occurred], then:	Falls [am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist] [[und] [oder] [[kein Amerikanisches] [[kein Europäisches] [[kein Memory] Knock-in-Ereignis_1(i) eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Participation_Coupon_1(i) x (ReferenceFormula_Coupon(RVD(i)) – Strike_Coupon_1)))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Partizipation_Kupon_1(i) x (ReferenzFormel_Kupon(RVD(i)) – Basispreis_Kupon_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i)] [[and] [or] [an American] [a European] [Memory] Knock-In Event_1(i) has [not] occurred], then:	Falls [am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere(i) ist] [[und] [oder] [[kein Amerikanisches] [[kein Europäisches] [Memory] Knock-in-Ereignis_1(i) eingetreten ist], gilt:

	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Participation_Coupon_2(i) x (ReferenceFormula_Coupon(RVD(i)) – Strike_Coupon_2)))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon(RVD(i)) – Basispreis_Kupon_2)))
3.3.2.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Max(Floor_AERA(i) ; Min(Cap_AERA(i) ; Coupon_AERA(i) + Participation_AERA(i) x (ReferenceFormula_AERA(i) – Strike_AERA)))	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Max(Floor_AVRB(i) ; Min(Cap_AVRB(i) ; Kupon_AVRB(i) + Partizipation_AVRB(i) x (ReferenzFormel_AVRB(i) – Basispreis_AVRB)))
3.3.2.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “Reference of the Product” the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.2.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben und den Bedingungen 3.3.0.4 und 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
3.3.2.6	Variable Data:	Variablen:
	Floor_Coupon_1;	Floor_Kupon_1;
	Cap_Coupon_1;	Cap_Kupon_1;
	Participation_Coupon_1;	Partizipation_Kupon_1;
	Strike_Coupon_1;	Basispreis_Kupon_1;
	Floor_Coupon_2;	Floor_Kupon_2;
	Cap_Coupon_2;	Cap_Kupon_2;
	Participation_Coupon_2;	Partizipation_Kupon_2;
	Strike_Coupon_2;	Basispreis_Kupon_2;
	Participation_AERA	Partizipation_AVRB
	Cap_AERA;	Cap_AVRB;
	CouponBarrier;	KuponBarriere;
	Coupon_AERA;	Kupon_AVRB;
	Floor_AERA;	Floor_AVRB;
	Participation_AERA;	Partizipation_AVRB;
	ConstantRedemptionLevel_AERA;	KonstantesRückzahlungsNiveau_AVRB;
	Strike_AERA;	Basispreis_AVRB;
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.2.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	ReferenceFormula_CouponBarrier	ReferenzFormel_KuponBarriere
	ReferenceFormula_AERA	ReferenzFormel_AVRB
	The applicable Final Terms shall indicate, as the case may be, the additional Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.

3.3.3	Digital Coupon Autocall with Memory Effect	Digit Coupon Autocall with Memory Effect
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.3, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.3 angegeben ist, gilt Folgendes:
3.3.3.1	Product Description:	Produktbeschreibung:
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a CouponBarrier and/or whether or not a [American] [European] [Memory] Knock-In Event occurs. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer KuponBarriere und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Memory] Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to (i) a predetermined value dependent of the previously Structured Interest Amount computed or to (ii) zero. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario (i) einem vorher festgelegten Wert, der von dem zuvor berechneten Strukturieren Zinsbetrag abhängig ist, entsprechen oder (ii) null betragen.
	<ul style="list-style-type: none"> - An Automatic Early Redemption Amount may be paid under this Product 	<ul style="list-style-type: none"> - Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or with a leverage factor. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.3.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula - CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i) [[and] [or] [an American] [a European] [a Memory] Knock-In Event_1(i) has [not] occurred], then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist [[und] [oder] [[kein Amerikanisches] [[kein Europäisches] [[kein Memory] Knock-in-Ereignis_1(i) eingetreten ist], gilt:
	Structured Interest Amount(i) = Max(Floor(i) ; Min(Cap(i) ; Specified Denomination × Coupon(i) – SumCoupons[Paid](i-1)))	Strukturierter Zinsbetrag(i) = Max(Floor(i) ; Min(Cap(i) ; Festgelegte Stückelung × Kupon(i) – Summe[Gezahlte]Kupons(i-1)))
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), ReferenceFormula - CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i) [[and] [or] [an American] [a European] [a Memory] Knock-In Event_1(i) has [not] occurred], then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere(i) ist [[und] [oder] [[kein Amerikanisches] [[kein Europäisches] [[kein Memory] Knock-in-Ereignis_1(i) eingetreten ist], gilt:
	Structured Interest Amount(i) = 0 (zero)	Strukturierter Zinsbetrag(i) = 0 (null)
3.3.3.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar

	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Max(Coupon_AERA(i) ; Participation(i) x ReferenceFormula_AERA(i))	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Max(Kupon_AVRB(i) ; Partizipation(i) x ReferenzFormel_AVRB(i))
3.3.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “ <i>Reference of the Product</i> ”, the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.3.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	SumCoupons[Paid](i) = SumCoupons[Paid](i-1) + Structured Interest Amount(i)	Summe[Gezahlte]Kupons(i) = Summe[Gezahlte]Kupons(i-1) + Strukturierter Zinsbetrag(i)
	<i>With:</i>	<i>Dabei gilt:</i>
	[SumCoupons[Paid](0) = 0] or [SumCoupons[Paid](t1) = SumCoupons_t1]	[Summe[Gezahlte]Kupons(0) = 0] oder [Summe[Gezahlte]Kupons(t1) = SummeKupons_t1]
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.3.3.6	Variable Data:	Variablen:
	CouponBarrier	KuponBarriere
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	Participation	Partizipation
	Cap	Cap
	Floor	Floor
	Coupon	Kupon
	Coupon AERA	Kupon AVR B
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.3.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier	ReferenzFormel_KuponBarriere
	ReferenceFormula_AERA	ReferenzFormel_AVRB
	The applicable Final Terms shall indicate, as the case may be, the additional Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.4	Athena, Apollon	Athena, Apollon
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.4, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.4 angegeben ist, gilt Folgendes:
3.3.4.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value increased as the	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festge-

	case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or with a leverage factor.	legten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einem Hebefaktor unterliegen.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.4.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.3.4.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Max(Coupon_AERA(i) ; Participation(i) x ReferenceFormula_AERA(i))	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Max(Kupon_AVRB(i) ; Partizipation(i) x ReferenzFormel_AVRB(i))
3.3.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “ <i>Reference of the Product</i> ”, the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.4.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.3.4.6	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	Participation	Partizipation
	Coupon_AERA	Kupon_AVRB
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.4.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_AERA	ReferenzFormel_AVRB
	The applicable Final Terms shall indicate, as the case may be, the additional Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.5	Double Opportunity	Double Opportunity
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.5, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.5 angegeben ist, gilt Folgendes:
3.3.5.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 3 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.

	<ul style="list-style-type: none"> The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to two barriers. 	<ul style="list-style-type: none"> Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu zwei Barrieren abhängig.
	<ul style="list-style-type: none"> The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> Der Strukturierte Zinsbetrag kann - in Abhängigkeit von dem eingetretenen Szenario - dem Wert der berücksichtigten Referenzformel entsprechen; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebefaktor unterliegen.
	<ul style="list-style-type: none"> An Automatic Early Redemption Amount may be paid under this Product subject to the occurrence or not of an Automatic Early Redemption Event and / or a Knock-In Event. 	<ul style="list-style-type: none"> Auf dieses Produkt wird in Abhängigkeit vom Eintritt eines Auslösers der Automatischen Vorzeitigen Rückzahlung und/oder eines Knock-in-Ereignisses möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> The Automatic Early Redemption Amount equals a predetermined value 	<ul style="list-style-type: none"> Der Automatische Vorzeitige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert.
	<ul style="list-style-type: none"> Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above. 	<ul style="list-style-type: none"> Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.5.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)], then:	Falls am Bewertungstag(i), [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i)] ist [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i)] ist, gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Participation_Coupon_1(i) x (ReferenceFormula_Coupon_1(RVD(i)) – CouponStrike_1(i))))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Partizipation_Kupon_1(i) x (ReferenzFormel_Kupon_1(MBT(i)) – KuponBasispreis_1(i))))
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier_1(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_2(i)], then:	Falls am Bewertungstag(i), [ReferenzFormel_KuponBarriere_1(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_1(i)] ist [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_2(i)] ist, gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Participation_Coupon_2(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_2(i))))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_2(i))))
	Scenario 3:	Szenario 3:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier_1(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2 (RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_2 (i)], then:	Falls am Bewertungstag(i), [ReferenzFormel_KuponBarriere_1(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_1(i)] ist [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_2(i)] ist, gilt:

	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_3(i) ; Min(Cap_Coupon_3(i) ; Participation_Coupon_3(i) x (ReferenceFormula_Coupon_3(RVD(i)) – CouponStrike_3(i))))	Produktformel(i) = Max(Floor_Kupon_3(i) ; Min(Cap_Kupon_3(i) ; Partizipation_Kupon_3(i) x (ReferenzFormel_Kupon_3(MBT(i)) – KuponBasispreis_3(i))))
3.3.5.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
3.3.5.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “Reference of the Product”, the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Bedingung <i>Produktreferenz</i> der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.5.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in vorstehender Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
3.3.5.6	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	Coupon_AERA	Kupon_AVRB
	CouponBarrier_1	KuponBarriere_1
	CouponBarrier_2	KuponBarriere_2
	Floor_Coupon_1	Floor_Kupon_1
	Cap_Coupon_1	Cap_Kupon_1
	Participation_Coupon_1	Partizipation_Kupon_1
	CouponStrike_1	KuponBasispreis_1
	Floor_Coupon_2	Floor_Kupon_2
	Cap_Coupon_2	Cap_Kupon_2
	Participation_Coupon_2	Partizipation_Kupon_2
	CouponStrike_2	KuponBasispreis_2
	Floor_Coupon_3	Floor_Kupon_3
	Cap_Coupon_3	Cap_Kupon_3
	Participation_Coupon_2	Partizipation_Kupon_2
	CouponStrike_3	KuponBasispreis_3
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.5.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier_1	Referenzformel_KuponBarriere_1
	ReferenceFormula_CouponBarrier_2	Referenzformel_KuponBarriere_2
	ReferenceFormula_Coupon_1	Referenzformel_Kupon_1
	ReferenceFormula_Coupon_2	Referenzformel_Kupon_2
	ReferenceFormula_Coupon_3	Referenzformel_Kupon_3
	The applicable Final Terms shall indicate, as the case may be, the Reference Formula(e) applicable to the Product depending on the Option applicable to such	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das

	Product and pursuant to the table in Condition 3.3.0.3 above.	Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.6	Digit Coupon Reverse Convertible	Digit Coupon Reverse Convertible
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.6, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.6 angegeben ist, gilt Folgendes:
3.3.6.1	Product Description:	Produktbeschreibung:
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a CouponBarrier. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer KuponBarriere abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to a predetermined value or to zero. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario einem vorher festgelegten Wert entsprechen oder null betragen.
	<ul style="list-style-type: none"> - There is no Automatic Early Redemption under this Product. 	<ul style="list-style-type: none"> - Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.6.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon(i)	Produktformel(i) = Kupon(i)
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere(i) ist, gilt:
	Structured Interest Amount(i) = 0 (zero)	Strukturierter Zinsbetrag(i) = 0 (null)
3.3.6.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.3.6.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “ <i>Reference of the Product</i> ”, the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.6.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	No Specific Definition is necessary to determine and calculate a Product Amount.	Es ist keine Spezifische Begriffsbestimmung für die Bestimmung und Berechnung eines Produktbetrags erforderlich.
3.3.6.6	Variable Data:	Variablen:
	CouponBarrier	KuponBarriere
	Coupon	Kupon

	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.6.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier	ReferenzFormel_KuponBarriere
	The applicable Final Terms shall indicate as the case may be, the Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.7	Reverse Convertible with Automatic Early Redemption Event	Reverse Convertible with Automatic Early Redemption Event
	If the applicable Final Terms specify that “Reference of the Product” is 3.3.7, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.7 angegeben ist, gilt Folgendes:
3.3.7.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a CouponBarrier.	o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer KuponBarriere abhängig.
	o The Structured Interest Amount may be equal, depending upon the scenario occurring, to a predetermined value dependent of the previously Structured Interest Amount computed.	o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario einem vorher festgelegten Wert, der von dem zuvor berechneten Strukturieren Zinsbetrag abhängig ist, entsprechen.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value.	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
3.3.7.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	For i from t1 to t2	Für i von t1 bis t2
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon_1(i)	Produktformel(i) = Kupon_1(i)

	Scenario 2:	Szenario 2:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon_2(i)	Produktformel(i) = Kupon_2(i)
	For i from (t2+1) to t3	Für i von (t2+1) bis t3
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist, gilt:
	Structured Interest Amount(i) = Max(Floor(i) ; Min(Cap(i) ; Specified Denomination x Participation(i) x Coupon_3(i) – SumCoupons[Paid](i-1)))	Strukturierter Zinsbetrag(i) = Max(Floor(i) ; Min(Cap(i) ; Festgelegte Stückelung x Partizipation(i) x Kupon_3(i) – Summe[Gezahlte]Kupons(i-1)))
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist, gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon_4(i)	Produktformel(i) = Kupon_4(i)
3.3.7.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel AERA(i) + Coupon AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon_AVRB(i)
3.3.7.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “Reference of the Product”, the Option applicable to such Product selected among the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
3.3.7.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	SumCoupons[Paid](i) = SumCoupons[Paid](i-1) + Structured Interest Amount(i)	Summe[Gezahlte]Kupons(i) = Summe[Gezahlte]Kupons(i-1) + Strukturierter Zinsbetrag(i)
	<i>With:</i>	<i>Dabei gilt:</i>
	[SumCoupons[Paid](0) = 0 (zero)] or [SumCoupons[Paid](t1) = SumCoupons_t1]	[Summe[Gezahlte]Kupons(0) = 0 (null)] oder [Summe[Gezahlte]Kupons(t1) = SummeKupons_t1]
	The applicable Final Terms shall indicate, as the case may be, either “Not Applicable” or one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen oder als „Nicht Anwendbar“ bezeichnet.
3.3.7.6	Variable Data:	Variablen:
	ConstantRedemptionLevel AERA	KonstantesRückzahlungsniveau AVR B
	CouponBarrier	KuponBarriere
	Coupon[1/2/3/4]	Kupon[1/2/3/4]
	Coupon_AERA	Kupon_AVRB
	Participation	Partizipation
	Cap	Cap
	Floor	Floor
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.

	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.7.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier	ReferenzFormel_KuponBarriere
	The applicable Final Terms shall indicate as the case may be, the additional Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.8	Digit Coupon Autocall with Recall Coupon	Digit Coupon Autocall with Recall Coupon
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.8, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.8 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to two Barriers. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu zwei Barrieren abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann - in Abhängigkeit von dem eingetretenen Szenario - dem Wert der berücksichtigten Referenzformel entsprechen; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebefaktor unterliegen.
	<ul style="list-style-type: none"> - An Automatic Early Redemption Amount may be paid under this Product. 	<ul style="list-style-type: none"> - Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or with a leverage factor. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einem Hebefaktor unterliegen.
	<ul style="list-style-type: none"> - Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above. 	<ul style="list-style-type: none"> - Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i)] [[and] [or] ReferenceFormula_Autocall(RVD(i)) is [lower] [higher] than [or equal to] AutocallBarrier(i)], then:	Falls am Bewertungstag(i) [ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist] [[und] [oder] ReferenzFormel_Autocall(MBT(i)) [niedriger] [höher] als [oder gleich] AutocallBarriere(i) ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Participation_Coupon_1(i) x	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Partizipation_Kupon_1(i) x

	(ReferenceFormula_Coupon(RVD(i)) – CouponStrike_1(i)))	(ReferenzFormel_Kupon(MBT(i)) – KuponBasispreis_1(i)))
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i)] [[and] [or] ReferenceFormula_Autocall(RVD(i)) is [higher] [lower] than [or equal to] AutocallBarrier(i)], then:	Falls am Bewertungstag(i) [ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere(i) ist] [[und] [oder] ReferenzFormel_Autocall(MBT(i)) [höher] [niedriger] als [oder gleich] AutocallBarriere(i) ist], gilt:
	Structured Interest Amount (i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Participation_Coupon_2(i) x (ReferenceFormula_Coupon(RVD(i)) – CouponStrike_2(i))))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon(MBT(i)) – KuponBasispreis_2(i))))
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Max(Coupon_AERA (i) ; Participation_AERA(i) x ReferenceFormula_AERA(i))	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Max(Kupon_AVRB(i) ; Partizipation_AVRB(i) x ReferenzFormel_AVRB(i))
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “Reference of the Product”, the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	CouponBarrier	KuponBarriere
	AutocallBarrier	AutocallBarriere
	Floor Coupon 1	Floor Kupon 1
	Cap Coupon 1	Cap Kupon 1
	Participation Coupon 1	Partizipation Kupon 1
	CouponStrike_1	KuponBasispreis_1
	Floor Coupon 2	Floor Kupon 2
	Cap Coupon 2	Cap Kupon 2
	Participation Coupon 2	Partizipation Kupon 2
	CouponStrike_2	KuponBasispreis_2
	Participation_AERA	Participation AVR B
	Coupon_AERA	Kupon AVR B
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau AVR B
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier	ReferenzFormel_KuponBarriere
	ReferenceFormula_Autocall	ReferenzFormel_Autocall
	ReferenceFormula_AERA	ReferenzFormel AVR B
	The applicable Final Terms shall indicate, as the case may be, the additional Reference Formula(e)	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n)

	applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.9	Athena Airbag	Athena Airbag
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.9, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.9 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a CouponBarrier and / or subject to the occurrence or not of a Knock-In Event. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer KuponBarriere und/oder vom Eintritt eines Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann - in Abhängigkeit von dem eingetretenen Szenario - dem Wert der berücksichtigten Referenzformel entsprechen; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If [on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i)] [[and] [or] [a European] [an American] Knock-In Event_1(i) has [not] occurred], then:	Falls [am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere(i) ist] [[und] [oder] [kein] [Amerikanisches] [Europäisches] Knock-in-Ereignis_1(i) eingetreten ist], gilt:
	Structured Interest Amount (i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Participation_Coupon_1(i) x (ReferenceFormula_Coupon_1(RVD(i)) – CouponStrike_1)))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Partizipation_Kupon_1(i) x (ReferenzFormel_Kupon_1(MBT(i)) – KuponBasispreis_1)))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i)] [[and] [or] [a European] [an American] Knock-In Event_1(i) has [not] occurred], then:	Falls [am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere ist] [[und] [oder] [kein] [Amerikanisches] [Europäisches] Knock-in-Ereignis_1(i) eingetreten ist], gilt:

	Structured Interest Amount (i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Participation_Coupon_2(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_2)))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_2)))
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause “ <i>Reference of the Product</i> ”, the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „ <i>Produktreferenz</i> “ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	CouponBarrier	KuponBarriere
	Floor_Coupon_1	Floor_Kupon_1
	Cap_Coupon_1	Cap_Kupon_1
	Participation_Coupon_1	Partizipation_Kupon_1
	CouponStrike_1	KuponBasispreis_1
	Floor_Coupon_2	Floor_Kupon_2
	Cap_Coupon_2	Cap_Kupon_2
	Participation_Coupon_2	Partizipation_Kupon_2
	CouponStrike_2	KuponBasispreis_2
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	Coupon_AERA	Kupon_AVRB
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier	ReferenzFormel_KuponBarriere
	ReferenceFormula_Coupon_1	ReferenzFormel_Kupon_1
	ReferenceFormula_Coupon_2	ReferenzFormel_Kupon_2
	The applicable Final Terms shall indicate, as the case may be, the additional Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.10	Twin Win	Twin Win
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.10, the following applies :	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.10 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.

	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value.	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon (i) the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a Barrier and upon (ii) the occurrence or not of a Low Barrier Knock-In Event.	o Der Eintritt dieser Szenarien ist (i) vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer Barriere und (ii) vom Eintritt eines Untere-Barriere-Knock-in-Ereignisses abhängig.
	o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the relevant Reference Formula considered, which may be subject to a cap and / or with a leverage factor.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der maßgeblichen berücksichtigten Referenzformel erhöht wird; dieser kann einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Min(Cap ; CallParticipation x (ReferenceFormula_Final_1(RVD(T)) – Strike_1))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Min(Cap ; CallPartizipation x (ReferenzFormel_Endgültig_1(MBT(T)) – Basispreis_1))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier and a Low Barrier Knock-In Event has not occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist und kein Untere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + PutParticipation x (Strike_2 – ReferenceFormula_Final_2(RVD(T)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + PutPartizipation x (Basispreis_2 – ReferenzFormel_Endgültig_2(MBT(T)))
	Scenario 3:	Szenario 3:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to]	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher]

	Barrier and a Low Barrier Knock-In Event has occurred, then:	als [oder gleich] Barriere ist und ein Untere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + FinalParticipation x (ReferenceFormula_Final_3(RVD(T)) – Strike_3)	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + PartizipationEndgültig x (ReferenzFormel_Endgültig_3(MBT(T)) – Basispreis_3)
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsniveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsniveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsniveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsniveau_ERB_3
	Coupon_AERA	Kupon_AVRB
	Barrier	Barriere
	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Strike_3	Basispreis_3
	CallParticipation	CallPartizipation
	Cap	Cap
	PutParticipation	PutPartizipation
	FinalParticipation	PartizipationEndgültig
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	ReferenceFormula_Final_3	ReferenzFormel_Endgültig_3
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	Level (as defined under Condition 4.1 of the Family of "SimpleLevel")	Stand (wie in Bedingung 4.1 der Familie „Einfacher-Stand“ definiert)
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")	KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)
	WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")	SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)
3.3.11	EU Allowance	EU-Emissionszertifikat
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.11, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.11 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay a Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.

	- There is no Automatic Early Redemption Amount under this Product.	- Bei diesem Produkt ist kein Automatischer Vorzeitiger Rückzahlungsbetrag vorgesehen.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the amount by which the sum of the ConstantRedemptionLevel_FRA and the Arbitrage Opportunity (represented by the Coupon_FRA or the ReferenceFormula_Arbitrage Opportunity) exceeds the spread value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf der Grundlage des Betrags bestimmt wird, um den die Summe aus KonstantesRückzahlungsniveau_ERB und Arbitragemöglichkeit (dargestellt durch Kupon_ERB oder ReferenzFormel_Arbitragemöglichkeit) den Spread-Wert übersteigt.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If an Underlying Extraordinary Event has not occurred, then:	Falls kein Außerordentliches Basiswert-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = Max [0% ; ConstantRedemptionLevel_FRA_1 [+ Coupon_FRA_1 x [(Act(t1,t2) / Act(t3,t4))]] [+ ReferenceFormula_Arbitrage Opportunity(T)] - Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalParticipation_1 x (ReferenceFormula_Spread Value(T) – FinalStrike_1)))]	Produktformel(T) = Max [0% ; KonstantesRückzahlungsniveau_ERB_1 [+ Kupon_ERB_1 x [(Act(t1,t2) / Act(t3,t4))]] [+ ReferenzFormel_Arbitragemöglichkeit(T)] - Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; PartizipationEndgültig_1 x (ReferenzFormel_Spread-Wert(T) – BasispreisEndgültig_1)))]
	Scenario 2:	Szenario 2:
	If an Underlying Extraordinary Event has occurred, then:	Falls ein Außerordentliches Basiswert-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = Max [0% ; ConstantRedemptionLevel_FRA_2 [+ Coupon_FRA_2 x [(Act(t5,t6) / Act(t7,t8))]] [+ Max (FinalFloor_2 ; ReferenceFormula_Arbitrage Opportunity(T))] [- Max(FinalFloor_3 ; Min(FinalCap_2 ; FinalParticipation_2 x (ReferenceFormula_Spread Value(T) – FinalStrike_2)))]]	Produktformel(T) = Max [0% ; KonstantesRückzahlungsniveau_ERB_2 [+ Kupon_ERB_2 x [(Act(t5,t6) / Act(t7,t8))]] [+ Max (FloorEndgültig_2 ; ReferenzFormel_Arbitragemöglichkeit(T))] [- Max(FloorEndgültig_3 ; Min(CapEndgültig_2 ; PartizipationEndgültig_2 x (ReferenzFormel_Spread-Wert(T) – BasispreisEndgültig_2)))]]
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_FRA_1 ; Coupon_FRA_1 ; FinalStrike_1 ; FinalFloor_1 ; FinalCap_1 ; FinalParticipation_1 ; ConstantRedemptionLevel_FRA_2 ; Coupon_FRA_2 ; FinalStrike_2 ; FinalFloor_2 ; FinalCap_2 ; FinalParticipation_2	KonstantesRückzahlungsniveau_ERB_1 ; Kupon_ERB_1 ; BasispreisEndgültig_1 ; FloorEndgültig_1 ; CapEndgültig_1 ; PartizipationEndgültig_1 ; KonstantesRückzahlungsniveau_ERB_2 ; Kupon_ERB_2 ; BasispreisEndgültig_2 ; FloorEndgültig_2 ; CapEndgültig_2 ; PartizipationEndgültig_2
	These Variable Data are defined under Condition 5.4 below.	Diese Variablen sind in Bedingung 5.4 unten definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Arbitrage Opportunity ; ReferenceFormula_Spread Value	ReferenzFormel_Arbitragemöglichkeit ; ReferenzFormel_Spread-Wert

	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	Spread Value(i)	Spread-Wert(i)
	FXSpread Value(i)	FXSpread-Wert(i)
	Arbitrage Opportunity(i)	Arbitragemöglichkeit(i)
3.3.12	Optimal Plus	Optimal Plus
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.12, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.12 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 3 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to two barriers. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu zwei Barrieren abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor and dependent of the Memory Amount computed. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario dem Wert der berücksichtigten ReferenzFormel, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebefaktor unterliegen und vom berechneten Memory-Betrag abhängen kann, entsprechen.
	- An Automatic Early Redemption Amount may be paid under this Product subject to the occurrence or not of an Automatic Early Redemption Event and / or a Knock-In Event.	- Auf dieses Produkt wird in Abhängigkeit vom Eintritt eines Auslösers der Automatischen Vorzeitigen Rückzahlung und/oder eines Knock-in-Ereignisses möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.-
	<ul style="list-style-type: none"> o The Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Der Automatische Vorzeitige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)], then:	Falls am Bewertungstag(i) [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist], gilt:
	$\text{Structured Interest Amount}(i) = \text{Max}(\text{Floor_Coupon_1}(i); \text{Min}(\text{Cap_Coupon_1}(i); \text{Specified Denomination} \times \text{Participation_Coupon_1}(i) \times (\text{ReferenceFormula_Coupon_1}(\text{RVD}(i)) - \text{CouponStrike_1}(i)) + \text{Memory Amount}(i)))$	$\text{Strukturierter Zinsbetrag}(i) = \text{Max}(\text{Floor_Kupon_1}(i); \text{Min}(\text{Cap_Kupon_1}(i); \text{Festgelegte Stückelung} \times \text{Partizipation_Kupon_1}(i) \times (\text{ReferenzFormel_Kupon_1}(\text{MBT}(i)) - \text{KuponBasispreis_1}(i)) + \text{Memory-Betrag}(i)))$
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier_1(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_1(i)] [[and] [or]	Falls am Bewertungstag(i) [ReferenzFormel_KuponBarriere_1(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] Referenz-

	ReferenceFormula_CouponBarrier_2(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_2(i), then:	Formel_KuponBarriere_2(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_2(i) ist], gilt:
	Structured Interest Amount(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Specified Denomination x Participation_Coupon_2(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_2(i)) + Memory Amount(i)))	Strukturierter Zinsbetrag(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Festgelegte Stückelung x Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_2(i)) + Memory-Betrag(i)))
	Scenario 3:	Szenario 3:
	If on Valuation Date(i), [ReferenceFormula_CouponBarrier_1(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2 (RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_2 (i)], then:	Falls am Bewertungstag(i) [ReferenzFormel_KuponBarriere_1(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_2 (i) ist], gilt:
	Structured Interest Amount(i) = 0 (zero)	Strukturierter Zinsbetrag(i) = 0 (null)
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause "Reference of the Product", the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	Memory Amount(i) means:	Memory-Betrag(i) bedeutet:
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere(i) ist, gilt:
	Memory Amount(i) = Max(Floor(i) ; Min(Cap(i) ; Specified Denomination x Partizipation(i) x Coupon(i) – SumCouponsMemorized(i-1)))	Memory-Betrag(i) = Max(Floor(i) ; Min(Cap(i) ; Festgelegte Stückelung x Partizipation(i) x Kupon(i) – SummeAusgefalleneKupons(i-1)))
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), ReferenceFormula_CouponBarrier(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier(i), then:	Falls am Bewertungstag(i) ReferenzFormel_KuponBarriere(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere(i) ist, gilt:
	Memory Amount(i) = 0 (zero)	Memory-Betrag(i) = 0 (null)
	Where:	Dabei gilt:
	SumCouponsMemorized(i-1) = SumCouponsMemorized(i-2) + Memory Amount(i-1)	SummeAusgefalleneKupons(i-1) = SummeAusgefalleneKupons(i-2) + Memory-Betrag(i-1)
	With	Wobei gilt:
	SumCouponsMemorized(0) = 0 (zero)	SummeAusgefalleneKupons(0) = 0 (null)
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA; Coupon_AERA; Coupon; CouponBarrier; CouponBarrier_1; CouponBarrier_2; Floor_Coupon_1; Cap; Floor; Participation; Cap_Coupon_1; Participation_Coupon_1; CouponStrike_1;	KonstantesRückzahlungsniveau_AVRB; Kupon_AVRB; Kupon; KuponBarriere; KuponBarriere_1; KuponBarriere_2; Floor_Kupon_1; Cap; Floor; Partizipation; Cap_Kupon_1; Partizipation_Kupon_1; KuponBasispreis_1;

	Floor_Coupon_2; Cap_Coupon_2; Participation_Coupon_2; CouponStrike_2;	Floor_Kupon_2; Cap_Kupon_2; Partizipation_Kupon_2; KuponBasispreis_2;
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier; ReferenceFormula_CouponBarrier_1;ReferenceFormula_CouponBarrier_2; ReferenceFormula_Coupon_1; ReferenceFormula_Coupon_2; ReferenceFormula_Coupon_3;	ReferenzFormel_KuponBarriere; ReferenzFormel_KuponBarriere_1; ReferenzFormel_KuponBarriere_2; ReferenzFormel_Kupon_1; ReferenzFormel_Kupon_2; ReferenzFormel_Kupon_3;
	The applicable Final Terms shall indicate, as the case may be, the Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.13	Reserved	Freigehalten
3.3.14	Bonus & Capped Bonus	Bonus & Capped Bonus
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.14, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.14 angegeben ist, gilt Folgendes:
3.3.14.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value.	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	o The occurrence of these scenarios is subject to the occurrence or not of a Low Barrier Knock-In Event or a European Knock-In Event.	o Der Eintritt dieser Szenarien ist vom Eintritt eines Untere-Barriere-Knock-in-Ereignisses oder eines Europäischen Knock-in-Ereignisses abhängig.
	o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product, which may be subject to a floor and / or a cap and /or with a leverage factor.	o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der auf den/die Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
3.3.14.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.3.14.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)

3.3.14.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If a [Low Barrier Knock-In Event] [European Knock-In Event] has not occurred, then:	Falls kein [Untere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(Bonus ; Min(Cap_1 ; Participation_1 x (ReferenceFormula_Final_1(T) – Strike_1)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(Bonus; Min(Cap_1; Partizipation_1 x (ReferenzFormel_Endgültig_1(T) – Basispreis_1)))
	Scenario 2:	Szenario 2:
	If a [Low Barrier Knock-In Event] [European Knock-In Event] has occurred, then:	Falls ein [Untere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Min(Cap_2 ; Participation_2 x (ReferenceFormula_Final_2(T) – Strike_2))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Min(Cap_2; Partizipation_2 x (ReferenzFormel_Endgültig_2(T) – Basispreis_2))
3.3.14.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
3.3.14.6	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	Coupon_AERA	Kupon_AVRB
	Bonus	Bonus
	Participation_1	Partizipation_1
	Participation_2	Partizipation_2
	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Cap_1;	Cap_1
	Cap_2	Cap_2
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.3.14.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>

3.3.15	Bonus Flex	Bonus Flex
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.15, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.15 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> ○ If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> ○ Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> ○ The occurrence of these scenarios is subject to the occurrence or not of a [High] [Low] Barrier Knock-In Event and of a Second [High] [Low] Barrier Knock-In Event. 	<ul style="list-style-type: none"> ○ Der Eintritt dieser Szenarien ist vom Eintritt eines [Obere-][Untere]-Barriere-Knock-in-Ereignisses und eines Zweite-[Obere-][Untere-] Barriere-Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> ○ The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product, which may be subject to a floor and / or a cap and /or with a leverage factor. 	<ul style="list-style-type: none"> ○ Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der auf den/die Basiswert(e) des Produkt angewandten maßgeblichen ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/ oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If a [Low Barrier Knock-In Event] [High Barrier Knock-In Event] has not occurred, then:	Falls kein [Untere-Barriere-Knock-in-Ereignis] [Obere-Barriere-Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(HighBonus ; Min(Cap_1 ; Participation_1 x (ReferenceFormula_Final_1(RVD(T)) – Strike_1)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(ObererBonus ; Min(Cap_1 ; Partizipation_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – Basispreis 1)))
	Scenario 2:	Szenario 2:
	If a [Low Barrier Knock-In Event] [High Barrier Knock-In Event] has occurred and a [Second Low Barrier Knock-In Event] [Second High Barrier Knock-In Event] has not occurred, then:	Falls ein [Untere-Barriere-Knock-in-Ereignis] [Obere-Barriere-Knock-in-Ereignis] eingetreten ist und kein [Zweite-Untere-Barriere-Knock-in-Ereignis] [Zweite-Obere-Barriere-Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)

	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(LowBonus; Min(Cap_2 ; Participation_2 x (ReferenceFormula_Final_2(RVD(T)) – Strike_2)))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Max(UntererBonus_2 ; Min(Cap_2 ; Partizipation_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – Basispreis_2)))
	Scenario 3:	Szenario 3:
	If a [Low Barrier Knock-In Event] [High Barrier Knock-In Event] has occurred and a [Second Low Barrier Knock-In Event] [Second High Barrier Knock-In Event] has occurred, then:	Falls ein [Untere-Barriere-Knock-in-Ereignis] [Obere-Barriere-Knock-in-Ereignis] eingetreten ist und ein [Zweite-Untere-Barriere-Knock-in-Ereignis] [Zweite-Obere-Barriere-Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Min(Cap_3 ; Participation_3 x (ReferenceFormula_Final_3(RVD(T)) – Strike_3))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_3 + Min(Cap_3 ; Partizipation_3 x (ReferenzFormel_Endgültig_3(MBT(T)) – Basispreis_3)))
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsNiveau_ERB_3
	Coupon_AERA	Kupon_AVRB
	HighBonus	ObererBonus
	Participation_1	Partizipation_1
	Participation_2	Partizipation_2
	Participation_3	Partizipation_3
	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Strike_3	Basispreis_3
	Cap_1	Cap_1
	Cap_2	Cap_2
	Cap_3	Cap_3
	LowBonus	UntererBonus
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	ReferenceFormula_Final_3	ReferenzFormel_Endgültig_3
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>

	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
3.3.16	<i>Digit Coupon Jupiter</i>	<i>Digit Coupon Jupiter</i>
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.16, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.16 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to one or two barrier(s) and/or whether or not a [American] [European] [Memory] Knock-In Event occurs and/or whether or not an Issuer Call Event occurs. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer oder zwei Barriere(n) und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Memory] Knock-in-Ereignisses und/oder vom Eintritt eines Kündigungsereignisses der Emittentin abhängig.
	<ul style="list-style-type: none"> o The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor and / or a coupon. 	<ul style="list-style-type: none"> o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario dem Wert der berücksichtigten ReferenzFormel, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor und/oder einem Kupon unterliegen kann, entsprechen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein Memory]_Knock-in-Ereignis eingetreten ist] [[und] [oder] [kein Kündigungsereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Bonus_Coupon_1(i) + Coupon_1(i) + Participation_Coupon_1(i) x (ReferenceFormula_Coupon_1(RVD(i)) – CouponStrike_1(i))))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Bonus_Kupon_1(i) + Kupon_1(i) + Partizipation_Kupon_1(i) x (ReferenzFormel_Kupon_1(MBT(i)) – KuponBasispreis_1(i))))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory]	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[kein Europäisches] [[kein Amerikanisches] [[kein

	Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Memory]_Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]ein Kündigungseignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Bonus_Coupon_2(i) + Coupon_2(i) + Participation_Coupon_2(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_2(i))))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Bonus_Kupon_2(i) + Kupon_2(i) + Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_2(i))))
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause "Reference of the Product", the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.10 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.10 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	CouponBarrier_1; CouponBarrier_2; Floor_Coupon_1; Cap_Coupon_1; Participation_Coupon_1; CouponStrike_1; Bonus_Coupon_1; Coupon_1; Floor_Coupon_2; Cap_Coupon_2; Participation_Coupon_2; CouponStrike_2; Bonus_Coupon_2; Coupon_2	KuponBarriere_1; KuponBarriere_2; Floor_Kupon_1; Cap_Kupon_1; Partizipation_Kupon_1; KuponBasispreis_1; Bonus_Kupon_1; Kupon_1; Floor_Kupon_2; Cap_Kupon_2; Partizipation_Kupon_2; KuponBasispreis_2; Bonus_Kupon_2; Kupon_2
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier_1; ReferenceFormula_CouponBarrier_2; ReferenceFormula_Coupon_1; ReferenceFormula_Coupon_2	ReferenzFormel_KuponBarriere_1; ReferenzFormel_KuponBarriere_2; ReferenzFormel_Kupon_1; ReferenzFormel_Kupon_2
	The applicable Final Terms shall indicate, as the case may be, the Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.17	Phoenix/Athena Jupiter	Phoenix/Athena Jupiter
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.16, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.16 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 3 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to one or two barrier(s) and/or whether or not a [American]	o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer oder zwei Barriere(n) und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Memory]

	[European] [Memory] Knock-In Event occurs and/or whether or not an Issuer Call Event occurs.	Knock-in-Ereignisses und/oder vom Eintritt eines Kündigungsereignisses der Emittentin abhängig.
	<ul style="list-style-type: none"> The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor and / or a coupon. 	<ul style="list-style-type: none"> Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario dem Wert der berücksichtigten ReferenzFormel, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebefaktor und/oder einem Kupon unterliegen kann, entsprechen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.01. above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]kein Kündigungsereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Bonus_Coupon_1(i) + Coupon_1(i) + Participation_Coupon_1(i) x (ReferenceFormula_Coupon_1(RVD(i)) – CouponStrike_1(i))))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Bonus_Kupon_1(i) + Kupon_1(i) + Partizipation_Kupon_1(i) x (ReferenzFormel_Kupon_1(MBT(i)) – KuponBasispreis_1(i))))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]kein Kündigungsereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Bonus_Coupon_2(i) + Coupon_2(i) + Participation_Coupon_2(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_2(i))))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Bonus_Kupon_2(i) + Kupon_2(i) + Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_2(i))))
	Scenario 3:	Szenario 3:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]kein Kündigungsereignis der Emittentin eingetreten ist], gilt:

	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_3(i) ; Min(Cap_Coupon_3(i) ; Bonus_Coupon_3(i) + Coupon_3(i) + Participation_Coupon_3(i) x (ReferenceFormula_Coupon_3(RVD(i)) – CouponStrike_3(i))))	Produktformel(i) = Max(Floor_Kupon_3(i) ; Min(Cap_Kupon_3(i) ; Bonus_Kupon_3(i) + Kupon_3(i) + Partizipation_Kupon_3(i) x (ReferenzFormel_Kupon_3(MBT(i)) – KuponBasispreis_3(i))))
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause "Reference of the Product", the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.10 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.10 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	CouponBarrier_1; CouponBarrier_2; Floor_Coupon_1; Cap_Coupon_1; Participation_Coupon_1; CouponStrike_1; Bonus_Coupon_1; Coupon_1; Floor_Coupon_2; Cap_Coupon_2; Participation_Coupon_2; CouponStrike_2; Bonus_Coupon_2; Coupon_2; Floor_Coupon_3; Cap_Coupon_3; Participation_Coupon_3; CouponStrike_3; Bonus_Coupon_3; Coupon_3	KuponBarriere_1; KuponBarriere_2; Floor_Kupon_1; Cap_Kupon_1; Partizipation_Kupon_1; KuponBasispreis_1; Bonus_Kupon_1; Kupon_1; Floor_Kupon_2; Cap_Kupon_2; Partizipation_Kupon_2; KuponBasispreis_2; Bonus_Kupon_2; Kupon_2; Floor_Kupon_3; Cap_Kupon_3; Partizipation_Kupon_3; KuponBasispreis_3; Bonus_Kupon_3; Kupon_3
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier_1; ReferenceFormula_CouponBarrier_2; ReferenceFormula_Coupon_1; ReferenceFormula_Coupon_2; ReferenceFormula_Coupon_3;	ReferenzFormel_KuponBarriere_1; ReferenzFormel_KuponBarriere_2; ReferenzFormel_Kupon_1; ReferenzFormel_Kupon_2; ReferenzFormel_Kupon_3;
	The applicable Final Terms shall indicate, as the case may be, the Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.18	Triple Opportunity	Triple Opportunity
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.18, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.18 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 4 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von vier möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to one or two barriers() and/or whether or not a [American]	o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer oder zwei Barriere(n) und/oder vom Eintritt eines [Amerikanischen] [Europäischen] [Memory]

	[European] [Memory] Knock-In Event occurs and/or whether or not an Issuer Call Event occurs.	Knock-in-Ereignisses und/oder vom Eintritt eines Kündigungsereignisses der Emittentin abhängig.
	<ul style="list-style-type: none"> The Structured Interest Amount may be equal, depending upon the scenario occurring, to the value of the ReferenceFormula considered which may be subject to a floor and / or a cap and / or with a leverage factor and / or a coupon. 	<ul style="list-style-type: none"> Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario dem Wert der berücksichtigten ReferenzFormel, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebefaktor und/oder einem Kupon unterliegen kann, entsprechen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]ein Kündigungereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_1(i) ; Min(Cap_Coupon_1(i) ; Bonus_Coupon_1(i) + Coupon_1(i) + Participation_Coupon_1(i) x (ReferenceFormula_Coupon_1(RVD(i)) – CouponStrike_1(i))))	Produktformel(i) = Max(Floor_Kupon_1(i) ; Min(Cap_Kupon_1(i) ; Bonus_Kupon_1(i) + Kupon_1(i) + Partizipation_Kupon_1(i) x (ReferenzFormel_Kupon_1(MBT(i)) – KuponBasispreis_1(i))))
	Scenario 2:	Szenario 2:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]ein Kündigungereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_2(i) ; Min(Cap_Coupon_2(i) ; Bonus_Coupon_2(i) + Coupon_2(i) + Participation_Coupon_2(i) x (ReferenceFormula_Coupon_2(RVD(i)) – CouponStrike_2(i))))	Produktformel(i) = Max(Floor_Kupon_2(i) ; Min(Cap_Kupon_2(i) ; Bonus_Kupon_2(i) + Kupon_2(i) + Partizipation_Kupon_2(i) x (ReferenzFormel_Kupon_2(MBT(i)) – KuponBasispreis_2(i))))
	Scenario 3:	Szenario 3:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory]	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]ein Europäisches] [[k]ein Amerikanisches] [[k]ein

	Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]kein Kündigungsereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_3(i) ; Min(Cap_Coupon_3(i) ; Bonus_Coupon_3(i) + Coupon_3(i) + Participation_Coupon_3(i) x (ReferenceFormula_Coupon_3(RVD(i)) – CouponStrike_3(i))))	Produktformel(i) = Max(Floor_Kupon_3(i) ; Min(Cap_Kupon_3(i) ; Bonus_Kupon_3(i) + Kupon_3(i) + Partizipation_Kupon_3(i) x (ReferenzFormel_Kupon_3(MBT(i)) – KuponBasispreis_3(i))))
	Scenario 4:	Szenario 4:
	If [on Valuation Date(i),] [ReferenceFormula_CouponBarrier_1(RVD(i)) is [higher] [lower] than [or equal to] CouponBarrier_1(i)] [[and] [or] ReferenceFormula_CouponBarrier_2(RVD(i)) is [lower] [higher] than [or equal to] CouponBarrier_2(i)] [[and] [or] [a European] [an American] [a Memory] Knock-In Event has [not] occurred] [[and] [or] [a European] [an American] Knock-In Event has [not] occurred] [[and] [or] an Issuer Call Event has [not] occurred], then:	Falls [am Bewertungstag(i)] [ReferenzFormel_KuponBarriere_1(MBT(i)) [höher] [niedriger] als [oder gleich] KuponBarriere_1(i) ist] [[und] [oder] ReferenzFormel_KuponBarriere_2(MBT(i)) [niedriger] [höher] als [oder gleich] KuponBarriere_2(i) ist] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] [[k]kein Memory] Knock-in-Ereignis eingetreten ist] [[und] [oder] [[k]kein Europäisches] [[k]kein Amerikanisches] Knock-in-Ereignis eingetreten ist] [[und] [oder] [k]kein Kündigungsereignis der Emittentin eingetreten ist], gilt:
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon_4(i) ; Min(Cap_Coupon_4(i) ; Bonus_Coupon_4(i) + Coupon_4(i) + Participation_Coupon_4(i) x (ReferenceFormula_Coupon_4(RVD(i)) – CouponStrike_4(i))))	Produktformel(i) = Max(Floor_Kupon_4(i) ; Min(Cap_Kupon_4(i) ; Bonus_Kupon_4(i) + Kupon_4(i) + Partizipation_Kupon_4(i) x (ReferenzFormel_Kupon_4(MBT(i)) – KuponBasispreis_4(i))))
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause "Reference of the Product", the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	CouponBarrier_1; CouponBarrier_2; Floor_Coupon_1; Cap_Coupon_1; Participation_Coupon_1; CouponStrike_1; Bonus_Coupon_1; Coupon_1; Floor_Coupon_2; Cap_Coupon_2; Participation_Coupon_2; CouponStrike_2; Bonus_Coupon_2; Coupon_2; Floor_Coupon_3; Cap_Coupon_3; Participation_Coupon_3; CouponStrike_3; Bonus_Coupon_3; Coupon_3; Floor_Coupon_4; Cap_Coupon_4; Participation_Coupon_4; CouponStrike_4; Bonus_Coupon_4; Coupon_4	KuponBarriere_1; KuponBarriere_2; Floor_Kupon_1; Cap_Kupon_1; Partizipation_Kupon_1; KuponBasispreis_1; Bonus_Kupon_1; Kupon_1; Floor_Kupon_2; Cap_Kupon_2; Partizipation_Kupon_2; KuponBasispreis_2; Bonus_Kupon_2; Kupon_2; Floor_Kupon_3; Cap_Kupon_3; Partizipation_Kupon_3; KuponBasispreis_3; Bonus_Kupon_3; Kupon_3; Floor_Kupon_4; Cap_Kupon_4; Partizipation_Kupon_4; KuponBasispreis_4; Bonus_Kupon_4; Kupon_4
	and any Variable Data applicable depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	und etwaige anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_CouponBarrier_1; ReferenceFormula_CouponBarrier_2; ReferenceFormula_Coupon_1;	ReferenzFormel_KuponBarriere_1; ReferenzFormel_KuponBarriere_2; ReferenzFormel_Kupon_1;

	ReferenceFormula_Coupon_2; ReferenceFormula_Coupon_3; ReferenceFormula_Coupon_4	ReferenzFormel_Kupon_2; ReferenzFormel_Kupon_3; ReferenzFormel_Kupon_4
	The applicable Final Terms shall indicate, as the case may be, the Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.3.19	In-Line	In-Line
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.3.19, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.3.19 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	- Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the occurrence or not of a Low Barrier Knock-In Event and of a High Barrier Knock-In Event. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Eintritt oder Nichteintritt eines Untere-Barriere-Knock-in-Ereignisses und eines Obere-Barriere-Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If a Low Barrier Knock-In Event has not occurred and a High Barrier Knock-In Event has not occurred, then:	Falls kein Untere-Barriere-Knock-in-Ereignis eingetreten ist und ein Obere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Bonus	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Bonus
	Scenario 2:	Szenario 2:
	If a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred, then:	Falls ein Untere-Barriere-Knock-in-Ereignis eingetreten ist oder ein Obere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):

	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions described in Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben beschriebenen Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsniveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsniveau_ERB_2
	Bonus	Bonus
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsniveau_AVRB
	Coupon_AERA	Kupon_AVRB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e): Not Applicable	Referenzformel(n): Nicht Anwendbar
3.3.20	Reserved	Freigehalten
3.3.21	Sprint & Outperformance	Sprint & Outperformance
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.21, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.21 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 (or 3 depending upon the Option selected) possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei oder drei (in Abhängigkeit von der ausgewählten Option) möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon (i) the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product compared to a Barrier and (ii) (if applicable) whether or not a Low Barrier Knock-In Event occurs or a European Knock-In Event. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist (i) vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel im Vergleich zu einer Barriere und (ii) (falls anwendbar) vom Eintritt eines Untere-Barriere-Knock-in-Ereignisses oder Europäischen Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the relevant ReferenceFormula, which may be subject to cap and/or with a leverage factor. 	<ul style="list-style-type: none"> o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der maßgeblichen Referenzformel erhöht wird; dieser kann einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:

	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Min(Cap ; Participation_1 x (ReferenceFormula_Final_1(RVD(T)) – Strike_1))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Min(Cap ; Partizipation_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – Basispreis_1))
	Final Redemption Amount – Option A:	Endgültiger Rückzahlungsbetrag – Option A:
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier and a [Low Barrier Knock-In Event] [European Knock-In Event] has not occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist und kein [Untere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2
	Scenario 3:	Szenario 3:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier and a [Low Barrier Knock-In Event] [European Knock-In Event] has occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist und ein [Untere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Participation_2 x (ReferenceFormula_Final_2(RVD(T)) – Strike_2)	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Partizipation_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – Basispreis_2)
	Final Redemption Amount – Option B:	Endgültiger Rückzahlungsbetrag – Option B:
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Participation_2 x (ReferenceFormula_Final_2(RVD(T)) – Strike_2)	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Partizipation_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – Basispreis_2)
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den vorstehenden Bedingungen 3.3.0.4 bis 3.3.0.7 genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsniveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsniveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsniveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsniveau_ERB_3
	Coupon_AERA	Kupon_AVRB
	Barrier	Barriere

	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Participation_1	Partizipation_1
	Participation_2	Partizipation_2
	Cap	Cap
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
3.3.22	Reserved	Freigehalten
3.3.23	Reverse Capped Bonus	Reverse Capped Bonus
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.23, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.23 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios is subject to the occurrence or not of a High Barrier Knock-In Event or a European Knock-In Event. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Eintritt eines Obere-Barriere-Knock-in-Ereignisses oder eines Europäischen Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product, which may be subject to a floor and /or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert der auf den/die Basiswert(e) des Produkt angewandten maßgeblichen ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebefaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar

	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If a [High Barrier Knock-In Event] [European Knock-In Event] has not occurred, then:	Falls kein [Obere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(Bonus ; Min(Cap_1 ; Participation_1 x (Strike_1 - ReferenceFormula_Final_1(RVD(T))))))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Max(Bonus ; Min(Cap_1 ; Partizipation_1 x (Basispreis_1 - ReferenzFormel_Endgültig_1(MBT(T))))))
	Scenario 2:	Szenario 2:
	If a [High Barrier Knock-In Event] [European Knock-In Event] has occurred, then:	Falls ein [Obere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(Floor ; Min(Cap_2 ; Participation_2 x (Strike_2 - ReferenceFormula_Final_2(RVD(T))))))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Max(Floor ; Min(Cap_2 ; Partizipation_2 x (Basispreis_2 - ReferenzFormel_Endgültig_2(MBT(T))))))
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA;	KonstantesRückzahlungsniveau_AVRB;
	ConstantRedemptionLevel_FRA_1;	KonstantesRückzahlungsniveau_ERB_1;
	ConstantRedemptionLevel_FRA_2;	KonstantesRückzahlungsniveau_ERB_2;
	Coupon_AERA;	Kupon_AVRB;
	Bonus;	Bonus;
	Participation_1;	Partizipation_1;
	Participation_2;	Partizipation_2;
	Strike_1;	Basispreis_1;
	Strike_2;	Basispreis_2;
	Cap_1;	Cap_1;
	Cap_2;	Cap_2;
	Floor;	Floor;
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final_1;	ReferenzFormel_Endgültig_1;
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	Level (as defined under Condition 4.1 of the Family of "SimpleLevel")	Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)

	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
3.3.24	Reserved	Freigehalten
3.3.25	Reverse Sprint & Reverse Outperformance	Reverse Sprint & Reverse Outperformance
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.25, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.25 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 (or 3 depending on the chosen Option) possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei oder drei (in Abhängigkeit von der ausgewählten Option) möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a Barrier and/or whether or not a HighBarrier Knock-In Event or an European Knock-In Event occurs. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer Barriere und/oder vom Eintritt eines Obere-Barriere-Knock-in-Ereignisses oder Europäischen Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Final Redemption Amount is equal, depending upon the scenario occurring, to a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Endgültige Rückzahlungsbetrag entspricht – in Abhängigkeit von dem eingetretenen Szenario – einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/ oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebefaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemption-Level_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)

	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Min(Cap ; Participation_1 x (Strike_1 – ReferenceFormula_Final_1(RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Min(Cap ; Partizipation_1 x (Basispreis_1 – ReferenzFormel_Endgültig_1(MBT(T))))
	Final Redemption Amount – Option A:	Endgültiger Rückzahlungsbetrag – Option A:
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier and a [High Barrier Knock-In Event] [European Knock-In Event] has not occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist und kein [Obere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2
	Scenario 3:	Szenario 3:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier and a [High Barrier Knock-In Event] [European Knock-In Event] has occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist und ein [Obere-Barriere-Knock-in-Ereignis] [Europäisches Knock-in-Ereignis] eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Max(Floor ; Participation_2 x (Strike_2 – ReferenceFormula_Final_2(RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_3 + Max(Floor ; Partizipation_2 x (Basispreis_2 – ReferenzFormel_Endgültig_2(MBT(T))))
	Final Redemption Amount – Option B:	Endgültiger Rückzahlungsbetrag – Option B:
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(Floor ; Participation_2 x (Strike_2 – ReferenceFormula_Final_2(RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Max(Floor ; Partizipation_2 x (Basispreis_2 – ReferenzFormel_Endgültig_2(MBT(T))))
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsNiveau_ERB_3
	Coupon_AERA	Kupon_AVRB
	Floor	Floor
	Barrier	Barriere
	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Participation_1	Partizipation_1
	Participation_2	Partizipation_2
	Cap	Cap
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.

	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
3.3.26	Reserved	Freigehalten
3.3.27	Digital Range	Digital Range
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.27, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.27 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 5 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
	<ul style="list-style-type: none"> o The occurrence of these scenarios depends upon the occurrence or not of (i) a LowBarrier Knock-In Event and of (ii) a HighBarrier Knock-In Event and upon (iii) the date the HighBarrier Event occurs compared to the LowBarrier Event. 	<ul style="list-style-type: none"> o Der Eintritt dieser Szenarien ist vom Eintritt (i) eines Untere-Barriere-Knock-in-Ereignisses und (ii) eines Obere-Barriere-Knock-in-Ereignisses und (iii) vom Tag des Eintritts des Obere-Barriere-Knock-in-Ereignisses im Vergleich zum Eintritt des Untere-Barriere-Knock-in-Ereignisses abhängig.
	<ul style="list-style-type: none"> o The Final Redemption Amount is equal, depending upon the scenario occurring, to a predetermined value increased as the case may be by the value of the ReferenceFormula considered and applied to the Underlying(s), which may be subject to a floor and / or a cap and / or with a leverage factor. 	<ul style="list-style-type: none"> o Der Endgültige Rückzahlungsbetrag entspricht – in Abhängigkeit von dem eingetretenen Szenario – einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten und auf den (die) Basiswert(e) angewandten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar

	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If a Low Barrier Knock-In Event has not occurred and a High Barrier Knock-In Event has not occurred, then:	Falls kein Untere-Barriere-Knock-in-Ereignis eingetreten ist und kein Obere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Bonus	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Bonus
	Scenario 2:	Szenario 2:
	If a Low Barrier Knock-In Event has occurred and a High Barrier Knock-In Event has not occurred, then:	Falls ein Untere-Barriere-Knock-in-Ereignis eingetreten ist und kein Obere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Min(UpCap_1 ; CallParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – StrikeCall_1))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Min(ObererCap ; CallPartizipation_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisCall_1))
	Scenario 3:	Szenario 3:
	If a Low Barrier Knock-In Event has occurred and a High Barrier Knock-In Event has occurred and the LowBarrierEventDate is before the HighBarrierEventDate, then:	Falls ein Untere-Barriere-Knock-in-Ereignis eingetreten ist und ein Obere-Barriere-Knock-in-Ereignis eingetreten ist und der UntereBarriereEreignisTag vor dem Obere-BarriereEreignisTag liegt, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Min(UpCap_2 ; CallParticipation_2 x (ReferenceFormula_Final_2(RVD(T)) – StrikeCall_2))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_3 + Min(ObererCap ; CallPartizipation_2 x (ReferenzFormel_Endgültig_2(MBT(T)) – BasispreisCall_2))
	Scenario 4:	Szenario 4:
	If a High Barrier Knock-In Event has occurred and a Low Barrier Knock-In Event has occurred and the HighBarrierEventDate is before the LowBarrierEventDate, then:	Falls ein Obere-Barriere-Knock-in-Ereignis eingetreten ist und ein Untere-Barriere-Knock-in-Ereignis eingetreten ist und der ObereBarriereEreignisTag vor dem UntereBarriereEreignisTag liegt, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_4 + Min(DownCap_1 ; Max(Floor_1 ; PutParticipation_1 x (StrikePut_1 – ReferenceFormula_Final_3(RVD(T))))))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_4 + Min(UntererCap_1 ; Max(Floor_1 ; PutPartizipation_1 x (BasispreisPut_1 – ReferenzFormel_Endgültig_3(MBT(T))))))
	Scenario 5:	Szenario 5:
	If a High Barrier Knock-In Event has occurred and a Low Barrier Knock-In Event has not occurred, then:	Falls ein Obere-Barriere-Knock-in-Ereignis eingetreten ist und kein Untere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_5 + Max(Floor ; PutParticipation_2 x (StrikePut_2 – ReferenceFormula_Final_4(RVD(T))))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_5 + Max(Floor ; PutPartizipation_2 x (BasispreisPut_2 – ReferenzFormel_Endgültig_4(MBT(T))))

	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsNiveau_ERB_3
	ConstantRedemptionLevel_FRA_4	KonstantesRückzahlungsNiveau_ERB_4
	ConstantRedemptionLevel_FRA_5	KonstantesRückzahlungsNiveau_ERB_5
	Coupon_AERA	Kupon_AVRB
	Bonus	Bonus
	UpCap_1	ObererCap_1
	CallParticipation_1	CallPartizipation_1
	StrikeCall_1	BasispreisCall_1
	DownCap_1	UntererCap_1
	Floor_1	Floor_1
	PutParticipation_1	PutPartizipation_1
	StrikePut_1	BasispreisPut_1
	UpCap_2	ObererCap_2
	CallParticipation_2	CallPartizipation_2
	CallStrike_2	BasispreisCall_2
	DownCap_2	UntererCap_2
	Floor_2	Floor_2
	PutParticipation_2	PutPartizipation_2
	PutStrike_2	BasispreisPut_2
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	ReferenceFormula_Final_3	ReferenzFormel_Endgültig_3
	ReferenceFormula_Final_4	ReferenzFormel_Endgültig_4
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
3.3.28	Range Coupon	Range Coupon
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.28, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.28 angegeben ist, gilt Folgendes:

	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the scenario occurring among the 2 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	o The occurrence of these scenarios is subject to the occurrence or not of a LowBarrier Knock-In Event and of a HighBarrier Knock-In Event.	o Der Eintritt dieser Szenarien ist vom Eintritt eines Untere-Barriere-Knock-in-Ereignisses und eines Obere-Barriere-Knock-in-Ereignisses abhängig.
	o The Structured Interest Amount may be equal, depending upon the scenario occurring, to a predetermined value or to zero.	o Der Strukturierte Zinsbetrag kann in Abhängigkeit von dem eingetretenen Szenario einem vorher festgelegten Wert entsprechen oder null betragen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Scenario 1:	Szenario 1:
	If a Low Barrier Knock-In Event(i) has not occurred and a High Barrier Knock-In Event(i) has not occurred, then:	Falls kein Untere-Barriere-Knock-in-Ereignis(i) eingetreten ist und kein Obere-Barriere-Knock-in-Ereignis(i) eingetreten ist, gilt:
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon(i)	Produktformel(i) = Kupon(i)
	Scenario 2:	Szenario 2:
	If a Low Barrier Knock-In Event(i) has occurred or a High Barrier Knock-In Event(i) has occurred, then:	Falls ein Untere-Barriere-Knock-in-Ereignis(i) eingetreten ist oder ein Obere-Barriere-Knock-in-Ereignis(i) eingetreten ist, gilt:
	Structured Interest Amount(i) = 0 (zero)	Strukturierter Zinsbetrag(i) = 0 (null)
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA	Produktformel(T) = KonstantesRückzahlungsniveau_ERB
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	Coupon	Kupon
	ConstantRedemptionLevel_FRA	KonstantesRückzahlungsniveau_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e): Not Applicable	Referenzformel(n): Nicht Anwendbar
3.3.29	Reserved	Freigehalten
3.3.30	Equity Protection	Equity Protection
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.30, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.30 angegeben ist, gilt Folgendes:

Product Description:	Produktbeschreibung:
- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
<ul style="list-style-type: none"> ○ If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> ○ Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
<ul style="list-style-type: none"> ○ The occurrence of these scenarios depends upon (i) the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a Barrier and of (ii) whether or not a LowBarrier Knock-In Event occurs. 	<ul style="list-style-type: none"> ○ Der Eintritt dieser Szenarien ist (i) vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer Barriere und/oder (ii) vom Eintritt eines Untere-Barriere-Knock-in-Ereignisses abhängig.
<ul style="list-style-type: none"> ○ The Final Redemption Amount is equal, depending upon the scenario occurring, to a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or with a leverage factor. 	<ul style="list-style-type: none"> ○ Der Endgültige Rückzahlungsbetrag entspricht – in Abhängigkeit von dem eingetretenen Szenario – einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einem Hebefaktor unterliegen.
Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon_AVRB(i)
Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
Scenario 1:	Szenario 1:
If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist, gilt:
Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Min(Cap ; Participation_1 x (ReferenceFormula_Final_1(RVD(T)) – Strike_1))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Min(Cap ; Partizipation_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – Basispreis_1))
Scenario 2:	Szenario 2:
If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier and a Low Barrier Knock-In Event has not occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist und kein Untere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Participation_2 x (ReferenceFormula_Final_2(RVD(T)) – Strike_2)	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Partizipation_2 x

		(ReferenzFormel_Endgültig_2(MBT(T)) – Basispreis_2)
	Scenario 3:	Szenario 3:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier and a Low Barrier Knock-In Event has occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist und ein Untere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_3 + Floor	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_3 + Floor
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsNiveau_ERB_3
	Cap	Cap
	Coupon_AERA	Kupon_AVRB
	Participation_1	Partizipation_1
	Participation_2	Partizipation_2
	Barrier	Barriere
	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Floor	Floor
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
3.3.31	Reverse Equity Protection	Reverse Equity Protection
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.31, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.31 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.

	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	o If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value.	o Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 3 possible	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von drei möglichen Szenarien abhängig ist.
	o The occurrence of these scenarios depends upon (i) the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a Barrier and of (ii) whether or not a HighBarrier Knock-In Event occurs	o Der Eintritt dieser Szenarien ist (i) vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer Barriere und/oder (ii) vom Eintritt eines Obere-Barriere-Knock-in-Ereignisses abhängig.
	o The Final Redemption Amount is equal, depending upon the scenario occurring, to a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a cap and / or with a leverage factor	o Der Endgültige Rückzahlungsbetrag entspricht – in Abhängigkeit von dem eingetretenen Szenario – einem vorher festgelegten Wert, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Obergrenze (Cap) und/oder einem Hebelfaktor unterliegen.
	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon_AVRB(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [lower] [higher] than [or equal to] Barrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [niedriger] [höher] als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Min(Cap ; Participation_1 x (Strike_1 – ReferenceFormula_Final_1(RVD(T))))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_1 + Min(Cap ; Partizipation_1 x (Basispreis_1 – ReferenzFormel_Endgültig_1(MBT(T))))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to] Barrier and a High Barrier Knock-In Event has not occurred, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] Barriere ist und kein Obere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Participation_2 x (Strike_2 – ReferenceFormula_Final_2(RVD(T)))	Produktformel(T) = KonstantesRückzahlungsniveau_ERB_2 + Partizipation_2 x (Basispreis_2 – ReferenzFormel_Endgültig_2(MBT(T)))
	Scenario 3:	Szenario 3:
	If on Valuation Date(T), ReferenceFormula_Final(RVD(T)) is [higher] [lower] than [or equal to]	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger]

	Barrier and a High Barrier Knock-In Event has occurred, then:	als [oder gleich] Barriere ist und ein Obere-Barriere-Knock-in-Ereignis eingetreten ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel FRA 3 + Floor	Produktformel(T) = KonstantesRückzahlungsniveau ERB 3 + Floor
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 and Conditions 3.3.0.4 to 3.3.0.7 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 und in den Bedingungen 3.3.0.4 bis 3.3.0.7 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsniveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsniveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsniveau_ERB_2
	ConstantRedemptionLevel_FRA_3	KonstantesRückzahlungsniveau_ERB_3
	Cap	Cap
	Coupon_AERA	Kupon_AVRB
	Participation_1	Partizipation_1
	Participation_2	Partizipation_2
	Barrier	Barriere
	Strike_1	Basispreis_1
	Strike_2	Basispreis_2
	Floor	Floor
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>
	<i>BestLevel (as defined under Condition 4.5 of the Family of "BestLevel")</i>	<i>BesterStand (wie in Bedingung 4.5 der Familie „BesterStand“ definiert)</i>
3.3.32	Range Accrual	Range Accrual
	If the applicable Final Terms specify that "Reference of the Product" is 3.3.32, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.3.32 angegeben ist, gilt Folgendes:
	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung vom Wert der auf den (die) Basiswert(e) angewandten maßgeblichen ReferenzFormel abhängig ist.
	- An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.

	<ul style="list-style-type: none"> If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	<ul style="list-style-type: none"> Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the applicable Option specified in the applicable Final Terms and chosen among the Options described in Condition 3.3.0.1 above. 	<ul style="list-style-type: none"> Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der anwendbaren Option bestimmt wird, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde und in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount (i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Coupon(i) x ReferenceFormula_Coupon(RVD(i)) [x DayCountFraction]	Produktformel(i) = Kupon(i) x ReferenzFormel_Kupon(MBT(i)) [x Zinstagequotient]
	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon AERA(i)	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + Kupon AVR(i)
	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	The applicable Final Terms shall indicate in the clause "Reference of the Product", the Option applicable to such Product, selected amongst the Options described in Condition 3.3.0.1 above.	In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option angegeben, die aus den in Bedingung 3.3.0.1 oben beschriebenen Optionen ausgewählt wurde.
	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
	Variable Data:	Variablen:
	Coupon	Kupon
	DayCountFraction	ZinstageQuotient
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	Coupon_AERA	Kupon_AVRB
	And any Variable Data applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.2 above.	Und etwaige auf das Produkt anwendbare Variablen in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.2 oben.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	The applicable Final Terms shall indicate as the case may be, the additional Reference Formula(e) applicable to the Product depending on the Option applicable to such Product and pursuant to the table in Condition 3.3.0.3 above.	In den anwendbaren Endgültigen Bedingungen ist/sind gegebenenfalls die auf das Produkt anwendbare(n) zusätzlichen Referenzformel(n) in Abhängigkeit von der auf das Produkt anwendbaren Option gemäß der Tabelle in Bedingung 3.3.0.3 oben angegeben.
3.4	RESERVED	FREIGEHALTEN
3.5	FAMILY OF PRODUCTS "ACCUMULATOR AND CLIQUET"	PRODUKTFAMILIE „ACCUMULATOR AND CLIQUET“
	Set out below, the list of Products of the Family of Products "Accumulator and Cliquet", the Reference of the Product of which is mentioned in the table below	Es folgt die Liste der Produkte der Produktfamilie „Accumulator and Cliquet“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den

	and will be indicated in the applicable Final Terms in the clause "Reference of the Product" :	anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben wird.																				
	<table border="1"> <thead> <tr> <th>Reference of the Product</th> <th>Product</th> </tr> </thead> <tbody> <tr> <td>3.5.1</td> <td>Resettable Accumulator</td> </tr> <tr> <td>3.5.2</td> <td>Lock-In</td> </tr> <tr> <td>3.5.3</td> <td>Accumulative Best Entry</td> </tr> <tr> <td>3.5.4</td> <td>Best Entry</td> </tr> </tbody> </table>	Reference of the Product	Product	3.5.1	Resettable Accumulator	3.5.2	Lock-In	3.5.3	Accumulative Best Entry	3.5.4	Best Entry	<table border="1"> <thead> <tr> <th>Produktreferenz</th> <th>Produkt</th> </tr> </thead> <tbody> <tr> <td>3.5.1</td> <td>Resettable Accumulator</td> </tr> <tr> <td>3.5.2</td> <td>Lock-In</td> </tr> <tr> <td>3.5.3</td> <td>Accumulative Best Entry</td> </tr> <tr> <td>3.5.4</td> <td>Best Entry</td> </tr> </tbody> </table>	Produktreferenz	Produkt	3.5.1	Resettable Accumulator	3.5.2	Lock-In	3.5.3	Accumulative Best Entry	3.5.4	Best Entry
Reference of the Product	Product																					
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Produktreferenz	Produkt																					
3.5.1	Resettable Accumulator																					
3.5.2	Lock-In																					
3.5.3	Accumulative Best Entry																					
3.5.4	Best Entry																					
	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)	Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst wird																				
	The Family "Accumulator and Cliquet" comprises Products which provide exposure to the performance of an Underlying or a Basket or one or several Underlying(s) within a Basket, where the Product Amount(s) are determined based on an accumulation (either additive or multiplicative) of performances of the Underlying or Basket or one or several Underlying(s) within a Basket over several consecutive periods (performances being usually restricted at the beginning of each period). Performances of the Underlying or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.	Die Familie „Accumulator and Cliquet“ umfasst Produkte, die ein Engagement in der Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage einer (additiven oder multiplikativen) Akkumulation von Wertentwicklungen des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte über mehrere aufeinanderfolgende Perioden hinweg (wobei die Wertentwicklungen in der Regel am Beginn jeder Periode zurückgesetzt werden) bestimmt wird/werden. Die Wertentwicklungen des Basiswerts oder Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte können gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.																				
3.5.1	Resettable Accumulator	Resettable Accumulator																				
	If the applicable Final Terms specify that "Reference of the Product" is 3.5.1, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.5.1 angegeben ist, gilt Folgendes:																				
	Product Description:	Produktbeschreibung:																				
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product, which may be subject to a floor and / or a cap and / or with a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung von dem Wert der maßgeblichen auf den (die) Basiswert(e) des Produkts angewandten ReferenzFormel abhängig ist; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.																				
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.																				
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.																				
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar																				
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)																				
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; Participation(i) x (ReferenceFormula_Coupon(RVD(i)) – ReferenceFormula_Coupon(RVD(i-1))))))	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; Partizipation(i) x (ReferenzFormel_Kupon(MBT(i)) – ReferenzFormel_Kupon(MBT(i-1))))))																				
	<i>With:</i>	<i>Dabei gilt:</i>																				
	ReferenceFormula_Coupon(0) = 0 (zero)	ReferenzFormel_Kupon(0) = 0 (null)																				
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar																				

	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsNiveau
	Variable Data:	Variablen:
	Floor	Floor
	Cap	Cap
	Participation	Partizipation
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	Among the Reference Formulae defined under Condition 4, the one mainly used for these Products is (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln wird hauptsächlich die folgende für diese Produkte verwendet:
	<i>SumTimeRestrikePerformance (as defined under Condition 4.17 of the Family of "Restrike Performance")</i>	<i>SummeZeitRücksetzungsWertentwicklung (wie in Bedingung 4.17 der Familie „Rücksetzungswertentwicklung“ definiert)</i>
3.5.2	Lock-In	Lock-In
3.5.2.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product, which may be subject to a floor and / or a cap and / or with a leverage factor.	- Sofern nicht zuvor zurückgezahlt, zahlt dieses Produkt einen Strukturierten Zinsbetrag, dessen Berechnung vom Wert der jeweiligen ReferenzFormel abhängt, die auf den/die Basiswert(e) des Produkts angewendet wird, der einer Untergrenze und/oder einer Obergrenze unterliegen kann und/oder mit einem Hebelfaktor.
	- There is no Automatic Early Redemption under this Product. Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	Für dieses Produkt gibt es keine Automatische Vorzeitige Rückzahlung. Sofern dieses Produkt nicht zuvor zurückgezahlt wurde, zahlt es am Fälligkeitstag einen endgültigen Rückzahlungsbetrag in Höhe eines vorher festgelegten Wertes.
3.5.2.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount(i) = Max(Floor(i) ; Min(Cap(i) ; Specified Denomination × Participation_Coupon × LockedCoupon(i) – SumCoupons[Paid](i-1)))	Strukturierter Zinsbetrag(i) = Max(Floor(i) ; Min(Cap(i) ; Festgelegte Stückelung × Partizipation_Kupon x LockedKupon(i) – SumCoupons[Paid](i-1)))
3.5.2.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.5.2.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_FinalBarrier(RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Endgültig(MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig ist, dann
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(FinalFloor_1 ; FinalParticipation_1 x Max(LockedCoupon(T); ReferenceFormula_Final_1(RVD(T))) – Participation x SumCouponsPaid(T-1))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(FloorEndgültig_1 ; PartizipationEndgültig_1 x Max(LockedKupon(T); ReferenzFormel_Endgültig_1(MBT(T))) – Partizipation x SummeGezahlteKupons(T-1))
	Scenario 2:	Szenario 2:

	If on Valuation Date(T), ReferenceFormula_FinalBarrier(RVD(T)) is [lower] [higher] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_BarriereEndgültig(MBT(T)) [niedriger] [höher] als [oder gleich] BarriereEndgültig, dann
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Product Formula(T) = KonstantesRückzahlungsNiveau_ERB_2
3.5.2.5	Specific Definitions:	Spezifische Begriffsbestimmungen:
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned below if relevant:	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der unten genannten Begriffsbestimmungen aufgeführt, falls maßgeblich:
	LockedCoupon(i) means LockinValue(i) x Lockin Level	LockedKupon(i) bezeichnet Lock-inWert(i) x Lock-inStand
	LockinValue(i) means INT(ReferenceFormula_LockIn(i) / Lockin Level)	Lock-inWert(i) bezeichnet INT(ReferenzFormel_Lock-in(i) / Lock-inStandl)
	Lockin Level means Lockin_Level	Lock-inStand bezeichnet Lock-in_Stand
	SumCouponsPaid(i-1) means SumCouponsPaid(i-1) = SumCouponsPaid(i-2) + Structured Interest Amount(i1) With SumCoupons[Paid](0) = 0] or [SumCoupons[Paid](t1) = SumCoupons_t1]	SummeGezahlteKupons(i-1) bezeichnet SummeGezahlteKupons(i-1) = SummeGezahlteKupons(i-2) + Strukturierter Zinsbetrag(i1) Mit Summe[Gezahlte]Kupons(0) = 0] oder [Summe[Gezahlte]Kupons](t1) = SummeKupons_t1]
3.5.2.6	Variable Data:	Variablen:
	Floor; Cap; Participation_Coupon; Participation; FinalFloor; FinalBarrier; FinalParticipation; ConstantRedemptionLevel_FRA_1; ConstantRedemptionLevel_FRA_2; Lockin_Level	Floor; Cap; Partizipation_Kupon; Partizipation; FloorEndgültig; BarriereEndgültig; PartizipationEndgültig; KonstantesRückzahlungsNiveau_ERB_1; KonstantesRückzahlungsNiveau_ERB_2; Lock-inStand
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.5.2.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_FinalBarrier, ReferenceFormula_Lock-in	ReferenzFormel_BarriereEndgültig, ReferenzFormel_Lock-in(i)
	Among the Reference Formulae defined under Condition 4, the one mainly used for these Products is (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln wird hauptsächlich die folgende für diese Produkte verwendet:
	Level (as defined under Condition 4.1 of the Family of "SimpleLevel")	Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)
	Performance (as defined under Condition 4.1 of the Family of "SimpleLevel")	Wertentwicklung (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)
	BasketLevel (as defined under Condition 4.1 of the Family of "BasketLevel")	KorbStand (wie in Bedingung 4.1 der Familie „KorbStand“ definiert)
	BasketPerformance (as defined under Condition 4.1 of the Family of "BasketPerformance")	WertentwicklungKorb (wie in Bedingung 4.1 der Familie „WertentwicklungKorb“ definiert)
	WorstPerformance (as defined under Condition 4.1 of the Family of "WorstLevel")	SchlechtesteWertentwicklung (wie in Bedingung 4.1 der Familie „SchlechtesteWertentwicklung“ definiert)
	MaxTimePerformance(i) (as defined under Condition 4.1 of the Family of "TimeLevel")	MaxZeitStand (wie in Bedingung 4.9 der Familie „ZeitStand“ definiert)

3.5.3	Accumulative Best Entry	Accumulative Best Entry
	If the applicable Final Terms specify that "Reference of the Product" is 3.5.3, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.5.3 angegeben ist, gilt Folgendes:
3.5.3.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the sum of each weighted value of the Coupon, which may be subject to a floor and/or a cap.	– Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung von der Summe jedes gewichteten Werts des Kupons abhängig ist, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) unterliegen kann.
	- There is no Automatic Early Redemption under this Product.	– Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equals to a predetermined value increased as the case may be by the value of the weighted average of the relevant ReferenceFormula applied to the Underlying(s) of the Product, which may be subject to a floor and / or a cap.	– Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert des gewichteten Durchschnitts der auf den/die Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) unterliegen.
	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon(i) ; Min(Cap_Coupon(i) ; Coupon(i) x Sum (for t from t1 to t2) Weight_Coupon(t) x Act(t3,t4)/360))	Produktformel(i) = Max(Floor_Kupon(i); Min(Cap_Kupon(i); Kupon(i) x Summe (für t von t1 bis t2) Gewichtung_Kupon(t) x Act(t3,t4)/360))
3.5.3.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.5.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA + Weight_Coupon(RVD(T)) + Max(FinalFloor ; Min(FinalCap ; Weight_1 x ReferenceFormula_Final(RVD(T)) / ReferenceFormula_Final(t0) + Sum (for i from 1 to RVD(T))(n from 1 to LockNumber) (Weight(i, n) x ReferenceFormula_Final(RVD(t)) / ReferenceFormula_Final(i))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB + Gewichtung_Kupon(MBT(T)) + Max(FloorEndgültig; Min(CapEndgültig; Gewichtung_1 x Referenzformel_Endgültig(MBT(T)) / Referenzformel_Endgültig(t0) + Summe(für i von 1 bis MBT(T))(n von 1 bis AnzahlLocks) (Gewichtung(i, n) x Referenzformel_Endgültig(MBT(t)) / Referenzformel_Endgültig(i))))
3.5.3.5	Specific Definitions:	Spezifische Begriffsbestimmungen:
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned below if relevant :	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der nachstehend genannten Begriffsbestimmungen aufgeführt, falls maßgeblich:
	Lock-In Event(n) is deemed to have occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_Lock-In(t)] [the Closing of the Underlying] is [higher] [lower] than [or equal to] the LockInBarrier_1(n) [[and][or] [ReferenceFormula_Lock-In(t)] [the Closing of the Underlying] is [higher] [lower] than [or equal to] the LockInBarrier_2(n)].	Lock-in-Ereignis(n) gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls am Referenztag(s)(t) [Referenzformel_Lock-In(t)] [der Schlusskurs des Basiswerts] [höher] [niedriger] als die LockInBarriere_1(n) ist [oder dieser entspricht] [[und][oder] [Referenzformel_Lock-In(t)] [der Schlusskurs des Basiswerts] [höher] [niedriger] als die LockInBarriere_2(n) ist [oder dieser entspricht]].
	Weight_Coupon(i) means :	Gewichtung_Kupon(i) steht für:
	For i = y1, Weight_Coupon(i) = Initial_Cash	für i = y1, Gewichtung_Kupon(i) = Bar_Anfänglich

	For i from (y1+1) to y2, Weight_Coupon(i) = Max(0%; Initial_Cash – Sum(j from 1 to i-1)(n from 1 to LockNumber) [Weight(j, n)])	für i von (y1+1) bis y2, Gewichtung_Kupon(i) = Max(0 %; Bar_Anfänglich – Summe(j von 1 bis i-1)(n von 1 bis AnzahlLocks) [Gewichtung(j, n)])
	Weight(i, n) means	Gewichtung(i, n) steht für:
	If on Valuation Date(i), Lock-In Event(n) has occurred: Weight(i, n) = Min(Weight(n), Weight_Coupon(i))	falls am Bewertungstag(i) Lock-in-Ereignis(n) eingetreten ist: Gewichtung(i, n) = Min(Gewichtung(n), Gewichtung_Kupon(i))
	If on Valuation Date(i), Lock-In Event(n) has not occurred: Weight(i, n) = 0%	falls am Bewertungstag(i) Lock-in-Ereignis(n) nicht eingetreten ist: Gewichtung(i, n) = 0 %
	<i>Definitions relating to date(s)</i>	<i>Begriffsbestimmungen in Bezug auf den Tag/die Tage:</i>
	For the purpose of this section, unless specified otherwise in the applicable Final Terms:	Für die Zwecke dieses Abschnitts gilt, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, Folgendes:
	Reference Date(s)(t) means:	Referenztag(s)(t) steht für:
	- [Valuation Date(i)] or	– [den Bewertungstag(i)] oder
	- [Daily Valuation Date(i)] or	– [den Täglichen Bewertungstag(i)] oder
	- [the date(t) as defined in the applicable Final Terms]	– [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t)].
3.5.3.6	Variable Data:	Variablen:
	Floor_Coupon; Cap_Coupon; Coupon; LockNumber; Weight_Coupon; Initial_Cash; ConstantRedemptionLevel_FRA ; FinalFloor; FinalCap; Weight_1; Weight; FinalBarrier; LockInBarrier_1; LockInBarrier_1.	Floor_Kupon; Cap_Kupon; Kupon; AnzahlLocks; Gewichtung_Kupon; Bar_Anfänglich; KonstantesRückzahlungsNiveau_ERB; FloorEndgültig; CapEndgültig; Gewichtung_1; Gewichtung; BarriereEndgültig; LockInBarriere_1; LockInBarriere_1 .
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.5.3.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Final; ReferenceFormula_Lock-In	Referenzformel_Endgültig; Referenzformel_Lock-in
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i> <i>Price (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i> <i>Kurs (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:
	BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")	KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)
3.5.4	Best Entry	Best Entry
	If the applicable Final Terms specify that "Reference of the Product" is 3.5.4, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.5.4 angegeben ist, gilt Folgendes:
3.5.4.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends upon the sum of each weighted value of BestEntryPeriod, which may be subject to a floor and / or a cap.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung von der Summe jedes gewichteten Werts der BestEntryPeriode abhängig

		ist, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) unterliegen kann.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount which depends upon the scenario occurring among the only 1 (or 2 depending upon the Option selected) possible.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines einzigen Szenarios oder zweier möglicher Szenarien (in Abhängigkeit von der ausgewählten Option) abhängig ist.
	<ul style="list-style-type: none"> When relevant, the occurrence of these scenarios depends upon the value of the weighted average of the relevant ReferenceFormula applied to the Underlying(s) of the Product and the sum of each value of BestEntryLevel, compared to a Barrier. 	<ul style="list-style-type: none"> Gegebenenfalls ist der Eintritt dieser Szenarien vom Wert des gewichteten Durchschnitts der auf den/die Basiswert(e) des Produkts angewandten maßgeblichen Referenzformel und von der Summe jedes Werts des BestEntryStands im Vergleich zu einer Barriere abhängig.
	<ul style="list-style-type: none"> The Final Redemption Amount equals a predetermined value increased as the case may be by the value of the weighted average of the relevant ReferenceFormula applied to the Underlying(s) of the Product and the sum of each value of BestEntryLevel, which may be subject to a floor and/or a cap. 	<ul style="list-style-type: none"> Der Endgültige Rückzahlungsbetrag entspricht einem vorher festgelegten Wert, der gegebenenfalls um den Wert des gewichteten Durchschnitts der auf den/die Basiswert(e) des Produkts angewandten maßgeblichen Referenzformel und der Summe jedes Werts des BestEntryStands, der einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) unterliegen kann, erhöht wird.
3.5.4.2	Structured Interest Amount:	Strukturierter Zinsbetrag:
	Applicable	Anwendbar
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor_Coupon(i) ; Min(Cap_Coupon(i) ; Coupon(i) x [Sum (for n from 1 to LockNumber)] Weight_Coupon(n) x BestEntryPeriod(n,i)/TimeBasis)	Produktformel(i) = Max(Floor_Kupon(i) ; Min(Cap_Kupon(i) ; Kupon(i) x [Summe (für n von 1 bis AnzahlLocks)] Gewichtung_Kupon(n) x BestEntryPeriode(n,i)/Zeitbasis))
3.5.4.3	Automatic Early Redemption Amount:	Automatischer Vorzeitiger Rückzahlungsbetrag:
	Not Applicable	Nicht Anwendbar
3.5.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount – Option A: Certificate	Endgültiger Rückzahlungsbetrag – Option A: Certificate
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA + Max(FinalFloor ; Min(FinalCap ; Weight_1 x ReferenceFormula_Final(RVD(T)) + [Sum (for n from 1 to LockNumber)] Weight_2(n) x BestEntry[Basket]Level(n, RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB + Max(FloorEndgültig ; Min(CapEndgültig ; Gewichtung_1 x Referenzformel_Endgültig(MBT(T)) + [Summe (für n von 1 bis AnzahlLocks)] Gewichtung_2(n) x BestEntry[Korb]Stand(n, MBT(T))))
	Final Redemption Amount – Option B: Simplified Best Entry	Endgültiger Rückzahlungsbetrag – Option B: Vereinfachter Best Entry
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), the Lock-In Event(n)] has not occurred, then:	Falls am Bewertungstag(T) das Lock-in-Ereignis(n)] nicht eingetreten ist, dann gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; Weight_1 x ReferenceFormula_Final(RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; Gewichtung_1 x Referenzformel_Endgültig(MBT)(T)))) x
	Scenario 2:	Szenario 2:

	If on Valuation Date(T), the Lock-In Event(n) has occurred, then:	Falls am Bewertungstag(T) das Lock-in-Ereignis(n) eingetreten ist, dann gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; BestEntry[Basket]Level(n, RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; BestEntry[Korb]Stand(n, MBT(T))))
	Final Redemption Amount – Option C: Digital	Endgültiger Rückzahlungsbetrag – Option C: Digital
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), Weight_1 x ReferenceFormula_Final(RVD(T)) + [Sum (for n from 1 to LockNumber)] Weight_2(n) x BestEntry[Basket]Level(n, RVD(T)) is [higher] [lower] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) Gewichtung_1 x Referenzformel_Endgültig(MBT(T)) + [Summe (für n von 1 bis AnzahlLocks)] Gewichtung_2(n) x BestEntry [Korb]Stand(n, MBT(T)) [höher] [niedriger] als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + Max(FinalFloor_1 ; Min(FinalCap_1 ; Weight_1 x ReferenceFormula_Final(RVD(T)) + [Sum (for n from 1 to LockNumber)] Weight_2(n) x BestEntry[Basket]Level(n, RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + Max(FloorEndgültig_1 ; Min(CapEndgültig_1 ; Gewichtung_1 x Referenzformel_Endgültig(MBT(T)) + [Summe (für n von 1 bis AnzahlLocks)] Gewichtung_2(n) x BestEntry[Korb]Stand(n, MBT(T))))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), Weight_1 x ReferenceFormula_Final(RVD(T)) + [Sum (for n from 1 to LockNumber)] Weight_2(n) x BestEntry[Basket]Level(n) is [higher] [lower] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) Gewichtung_1 x Referenzformel_Endgültig(MBT(T)) + [Summe (für n von 1 bis AnzahlLocks)] Gewichtung_2 (n) x BestEntry [Korb]Stand(n) [höher] [niedriger] als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2 + Max(FinalFloor_2 ; Min(FinalCap_2 ; Weight_1 x ReferenceFormula_Final(RVD(T)) + [Sum (for n from 1 to LockNumber)] Weight_2(n) x BestEntry[Basket]Level(n, RVD(T))))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2 + Max(FloorEndgültig_2 ; Min(CapEndgültig_2 ; Gewichtung_1 x Referenzformel_Endgültig(MBT(T)) + [Summe (für n von 1 bis AnzahlLocks)] Gewichtung_2(n) x BestEntry[Korb]Stand(n, MBT(T))))
3.5.4.5	Specific Definitions:	Spezifische Begriffsbestimmungen:
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned below if relevant :	In den anwendbaren Endgültigen Bedingungen ist gegebenenfalls eine oder mehrere der nachstehend genannten Begriffsbestimmungen angegeben:
	BestEntryPeriod(n,i) means, in respect of [each] [the] Lock-In Event(n):	BestEntryPeriode(n,i) bedeutet in Bezug auf [jedes] [das] Lock-In-Ereignis(n) Folgendes:
	- if Lock-In Valuation Date(n) falls before Schedule(i), then BestEntryPeriod(n,i) is equal to 0 (zero);	- falls der Lock-in-Bewertungstag(n) vor dem Zeitplan(i) liegt, dann ist die BestEntryPeriode(n,i) gleich 0 (null);
	- if Lock-In Valuation Date(n) falls within Schedule(i), then BestEntryPeriod(n,i) is equal to the number of calendar days from and excluding:	- falls der Lock-in-Bewertungstag(n) innerhalb des Zeitplans(i) liegt, dann entspricht die BestEntryPeriode(n,i) der Zahl an Kalendertagen ab
	(i) the later of the Valuation Date(i-1) and Lock-In Valuation Date(n-1) to and including	(i) dem Bewertungstag(i-1) oder dem Lock-in-Bewertungstag(n-1) (jeweils ausschließlich), je nachdem, welcher Tag später eintritt, bis
	(ii) the Lock-In Valuation Date(n);	(ii) zum Lock-in-Bewertungstag(n) (einschließlich);
	- if Lock-In Valuation Date(n) falls after Schedule(i) or Lock In Event(n) has not occurred, then:	- falls der Lock-in-Bewertungstag(n) nach dem Zeitplan(i) liegt oder das Lock-in-Ereignis(n) nicht eingetreten ist, dann gilt:
	a) if Lock-In Valuation Date(n-1) falls before or within Schedule(i), then BestEntryPeriod(n,i) is equal to the number of calendar days from and excluding	a) falls der Lock-in-Bewertungstag(n-1) innerhalb des Zeitplans(i) oder davor liegt, dann entspricht die BestEntryPeriode(n,i) der Zahl an Kalendertagen ab

	(i) the later of the Valuation Date(i-1) and Lock-In Valuation Date(n-1) to and including	(i) dem Bewertungstag(i-1) oder dem Lock-in-Bewertungstag(n-1) (jeweils ausschließlich), je nachdem, welcher Tag später eintritt, bis
	(ii) the Valuation Date(i)	(ii) zum Bewertungstag(i) (einschließlich);
	b) if Lock-In Valuation Date(n-1) falls after Schedule(i) or Lock In Event(n-1) has not occurred, then BestEntryPeriod(n,i) is equal to 0 (zero).	b) falls der Lock-in-Bewertungstag(n-1) nach dem Zeitplan(i) liegt oder das Lock-in-Ereignis(n-1) nicht eingetreten ist, dann ist die BestEntryPeriode(n,i) gleich 0 (null).
	[Lock-In Event(0) is deemed to have occurred on Valuation Date(0)]	[Lock-in-Ereignis(0) gilt als am Bewertungstag(0) eingetreten]
	Lock-In Event(n) is deemed to have occurred, as determined by the Calculation Agent, if on any Reference Date(s)(t), for the first time, [ReferenceFormula_Lock-In(t)] [the Closing of the Underlying] is [higher] [lower] than [or equal to] the LockInBarrier(n).	Lock-in-Ereignis(n) gilt als eingetreten, wie von der Berechnungsstelle festgestellt – falls an (einem) beliebigen Referenztag(en)(s)(t) erstmalig [Referenzformel_Lock-in(t)] [das Closing des Basiswerts [höher] [niedriger] als [oder gleich] LockInBarriere(n) ist.
	<i>[Option A: Mono-Underlying</i>	<i>[Option A: Mono-underlying-Produkten</i>
	BestEntryLevel(n, i) means, in respect of [each] [the] Lock-In Event(n):	BestEntryStand(n, i) steht in Bezug auf [jedes] [das] Lock-in-Ereignis(n) für Folgendes:
	- if Lock-In Event(n) has occurred:	- falls Lock-in-Ereignis(n) eingetreten ist:
	$BestEntryLevel(n, i) = S(i) / BestEntryStrike(n).$	$BestEntryStand(n, i) = S(i) / BestEntryBasispreis(n).$
	- If Lock-In Event(n) has not occurred:	- Falls Lock-in-Ereignis(n) nicht eingetreten ist:
	$BestEntryLevel(n, i) = 100\%.$	$BestEntryStand(n, i) = 100\%.$
	BestEntryStrike(n) means, [in respect of [each] [the] Lock-In Event(n) which has occurred, the Minimum of the Closing Prices of the Underlying observed on each Daily Valuation Date(i) from and excluding the Valuation Date(i) immediately preceding the Lock-In Valuation Date(n) to and including the Lock-In Valuation Date(n)] [the Closing Price of the Underlying on Reference Date(s)(t0)] [LockInBarrier(n)] [LockInBarrier(n) x S(0)].	BestEntryBasispreis(n) bezeichnet [in Bezug auf [jedes] [das] Lock-in-Ereignis(n), das eingetreten ist, die Mindesthöhe der Schlusskurse des Basiswerts, die an jedem Täglichen Bewertungstag(i) ab dem dem Lock-in-Bewertungstag(n) unmittelbar vorhergehenden Bewertungstag(i) (ausschließlich) bis zum Lock-in-Bewertungstag(n) (einschließlich) beobachtet wird] [der Schlusskurs des Basiswerts am Referenztag/an Referenztagen(t0)] [LockInBarriere(n)] [LockInBarriere(n) x S(0)].
	<i>[Option B: Multi-Underlyings</i>	<i>[Option B: Multi-underlying-Produkten</i>
	BestEntryBasketLevel(n, i) means the Sum, for k from 1 to N, of the Product of W(i, k) and BestEntryLevel(n, i, k).	BestEntryKorbStand(n, i) steht für die Summe, für k von 1 bis N, des Produkts von W(i, k) und BestEntryStand(n, i, k).
	BestEntryLevel(n, i, k) means, in respect of [each][the] Lock-In Event(n):	BestEntryStand(n, i, k) steht in Bezug auf [jedes] [das] Lock-in-Ereignis(n) für Folgendes:
	- If Lock-In Event(n) has occurred:	- Falls Lock-in-Ereignis(n) eingetreten ist:
	$BestEntryLevel(n, i, k) = S(i, k) / BestEntryStrike(n, k)$	$BestEntryStand(n, i, k) = S(i, k) / BestEntryBasispreis(n, k).$
	- If Lock-In Event(n) has not occurred:	- Falls Lock-in-Ereignis(n) nicht eingetreten ist:
	$BestEntryLevel(n, i, k) = 100\%.$	$BestEntryStand(n, i, k) = 100\%.$
	BestEntryStrike(n, k) means, [in respect of [each] [the] Lock-In Event(n) which has occurred, the Closing Price of the Underlying(k) observed on the specific Daily Valuation Date(i) on which ReferenceFormula_Lock-In(RVD(i)) reached its [lowest][highest] level from and excluding the Valuation Date(i) immediately preceding the Lock-In Valuation Date(n).] [the Closing Price of the Underlying(k) on Reference Date(s)(t0)] [LockInBarrier(n)] [LockInBarrier(n) x S(0,k)].	BestEntryBasispreis(n, k) bezeichnet [in Bezug auf [jedes] [das] Lock-in-Ereignis(n), das eingetreten ist, den Schlusskurs des Basiswerts(k), der an dem spezifischen Täglichen Bewertungstag(i), an dem der ReferenzFormel_Lock-in(MBT(i)) seinen [niedrigsten][höchsten] Stand ab dem dem Lock-in-Bewertungstag(n) unmittelbar vorhergehenden Bewertungstag(i) (ausschließlich) erreicht hat, bis zum Lock-in-Bewertungstag(n) (einschließlich) beobachtet wird.] [den Schlusskurs des Basiswerts(k) an dem/den Referenztag(en)(t0)] [LockInBarriere(n)] [LockInBarriere(n) x S(0,k)].
	<i>Definitions relating to date(s)</i>	Begriffsbestimmungen in Bezug auf den Tag/die Tage:
	For the purpose of this section, unless specified otherwise in the applicable Final Terms:	Für die Zwecke dieses Abschnitts gilt, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, Folgendes:

	Lock-In Valuation Date(n) means, in respect of [each] [the] Lock-In Event(n), the specific Reference Date(s)(t) on which such Lock-In Event(n) has occurred.	Lock-in-Bewertungstag(n) bezeichnet in Bezug auf [jedes] [das] Lock-in-Ereignis(n) den/die spezifischen Referenztag(e)(t), an dem/denen ein solches Lock-in-Ereignis(n) eingetreten ist.																				
	Reference Date(s)(t) means:	Referenztag(e)(t) bezeichnet:																				
	- [Valuation Date(i)] or	- [den Bewertungstag(i)] oder																				
	- [Daily Valuation Date(i)] or	- [den Täglichen Bewertungstag(i)] oder																				
	- [the date(t) as defined in the applicable Final Terms]	- [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t)].																				
	Reference Date(s)(t0) means:	Referenztag(e)(t0) bezeichnet:																				
	- [Valuation Date(t0)] or	- [den Bewertungstag(t0)] oder																				
	- [Lock-In Valuation Date(n)] or	- [den Lock-in-Bewertungstag(n)] oder																				
	- [the date(t0) as defined in the applicable Final Terms]	- [den in den anwendbaren Endgültigen Bedingungen definierten Tag(t0)].																				
3.5.4.6	Variable Data:	Variablen:																				
	Floor_Coupon; Cap_Coupon; Coupon; LockNumber; Weight_Coupon; ConstantRedemptionLevel_FRA ; FinalFloor; FinalCap; Weight_1; Weight_2; ConstantRedemptionLevel_FRA_1; ConstantRedemptionLevel_FRA_2; FinalFloor_1; FinalFloor_2; FinalCap_1; FinalCap_2; FinalBarrier; LockInBarrier.	Floor_Kupon; Cap_Kupon; Kupon; AnzahlLocks; Gewichtung_Kupon; KonstantesRückzahlungsNiveau_ERB ; FloorEndgültig; CapEndgültig; Gewichtung_1; Gewichtung_2; KonstantesRückzahlungsNiveau_ERB_1; KonstantesRückzahlungsNiveau_ERB_2; FloorEndgültig_1; FloorEndgültig_2; CapEndgültig_1; CapEndgültig_2; BarriereEndgültig; LockInBarriere.																				
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.																				
3.5.4.7	Reference Formula(e):	Referenzformel(n):																				
	ReferenceFormula_Final; ReferenceFormula_Lock-In	Referenzformel_Endgültig; Referenzformel_Lock-in																				
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:																				
	For Notes indexed on one Underlying:	Bei an einen Basiswert gebundenen Schuldverschreibungen:																				
	<i>Level (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>																				
	For Notes indexed on more than one Underlying:	Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:																				
	<i>BasketLevel (as defined under Condition 4.3 of the Family of "Basket Level")</i>	<i>KorbStand (wie in Bedingung 4.3 der Familie „KorbStand“ definiert)</i>																				
	<i>WorstLevel (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>																				
	S(i) is defined under Condition 4.0 relating to the definition of S, SI and FXRate.	S(i) ist in der Bedingung 4.0 in Bezug auf die Begriffsbestimmung von S, SI und Wechselkurs definiert.																				
3.6	FAMILY OF PRODUCTS “MULTI-UNDERLYING”	PRODUKTFAMILIE „MULTI-UNDERLYING“																				
	Set out below the list of Products of the Family of Products “Multi-Underlying”, the Reference of the Product of which is mentioned in the table below and will be indicated in the applicable Final Terms in the clause “Reference of the Product” :	Es folgt die Liste der Produkte der Produktfamilie „Multi-Underlying“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben wird.																				
	<table border="1"> <thead> <tr> <th>Reference of the Product</th> <th>Product</th> </tr> </thead> <tbody> <tr> <td>3.6.1</td> <td>Reserved</td> </tr> <tr> <td>3.6.2</td> <td>Reserved</td> </tr> <tr> <td>3.6.3</td> <td>Palladium</td> </tr> <tr> <td>3.6.4</td> <td>Reserved</td> </tr> </tbody> </table>	Reference of the Product	Product	3.6.1	Reserved	3.6.2	Reserved	3.6.3	Palladium	3.6.4	Reserved	<table border="1"> <thead> <tr> <th>Produktreferenz</th> <th>Produkt</th> </tr> </thead> <tbody> <tr> <td>3.6.1</td> <td>Freigehalten</td> </tr> <tr> <td>3.6.2</td> <td>Freigehalten</td> </tr> <tr> <td>3.6.3</td> <td>Palladium</td> </tr> <tr> <td>3.6.4</td> <td>Freigehalten</td> </tr> </tbody> </table>	Produktreferenz	Produkt	3.6.1	Freigehalten	3.6.2	Freigehalten	3.6.3	Palladium	3.6.4	Freigehalten
Reference of the Product	Product																					
3.6.1	Reserved																					
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3.6.1	Freigehalten																					
3.6.2	Freigehalten																					
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3.6.4	Freigehalten																					

	3.6.5	Reserved		3.6.5	Freigehalten	
	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)			Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst werden kann		
	The Family "MULTI-UNDERLYING" comprises Products which provide exposure to the positive or negative performance of several Underlyings composing the Basket, where the Product Amount(s) is(are) are determined based on the individual performance or level of each Underlying, provided that this individual performance or level can be weighted, leveraged, averaged, locked, floored and/or capped. Composition of the Basket can be altered over time depending on the individual performance or level of the Underlyings. Performance of the Underlyings or Basket or one or several Underlying(s) within a Basket can be weighted, leveraged, averaged, locked, floored and/or capped.			Die Familie „Multi-underlying“ umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung mehrerer in dem Korb enthaltener Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) auf Grundlage der individuellen Wertentwicklung oder des individuellen Stands der einzelnen Basiswerte bestimmt wird/werden, wobei diese individuelle Wertentwicklung bzw. dieser individuelle Stand gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden kann. Die Zusammensetzung des Korbs kann im Laufe der Zeit in Abhängigkeit von der individuellen Wertentwicklung oder dem individuellen Stand der Basisinstrumente verändert werden. Die Wertentwicklung der Basiswerte oder des Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte kann gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.		
	3.6.1	Reserved		Freigehalten		
	3.6.2	Reserved		Freigehalten		
	3.6.3	Palladium		Palladium		
	If the applicable Final Terms specify that "Reference of the Product" is 3.6.3, the following applies:			Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.6.3 angegeben ist, gilt Folgendes:		
	3.6.3.1	Product Description:		Produktbeschreibung:		
		- This Product does not pay any Structured Interest Amount.		- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.		
		- There is no Automatic Early Redemption under this Product.		- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.		
		- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value increased as the case may be by the value of the Palladium Level, which may be subject to a floor and / or a cap and / or with a leverage factor.		- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert des Palladium-Stands erhöht wird; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.		
	3.6.3.2	Structured Interest Amount: Not Applicable		Strukturierter Zinsbetrag: Nicht Anwendbar		
	3.6.3.3	Automatic Early Redemption Amount: Not Applicable		Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar		
	3.6.3.4	Final Redemption Amount:		Endgültiger Rückzahlungsbetrag:		
		Final Redemption Amount = Specified Denomination × Product Formula(T)		Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)		
		Product Formula(T) = ConstantRedemptionLevel + Min(Cap ; Max(Floor ; LeverageFactor x (PalladiumLevel(RVD(T)) – Strike)))		Produktformel(T) = KonstantesRückzahlungsNiveau + Min(Cap ; Max(Floor ; HebelFaktor x (PalladiumStand((MBT(T)) – Basispreis)))		
	3.6.3.5	Specific Definition(s):		Spezifische Begriffsbestimmung(en):		
		PalladiumLevel(i) = (1/N) x Sum(for k from 1 to N) [ABS(Level(i,k) – (1/N) x Sum(for s from 1 to N) Level(i,s))]		PalladiumStand(i) = (1/N) x Summe (für k von 1 bis N) [ABS(Stand(i,k) – (1/N) x Summe(für s von 1 bis N) Stand(i,s))]		
	3.6.3.4.1	Reference Formula(e):		Referenzformel(n):		
		The Reference Formula defined under Condition 4 and used for these Products is:		Von den in Bedingung 4 definierten Referenzformeln wird die folgende für diese Produkte verwendet:		

	Level	Stand																																																
3.6.3.6	Variable Data:	Variablen:																																																
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau																																																
	Cap	Cap																																																
	Floor	Floor																																																
	LeverageFactor	HebelFaktor																																																
	Strike	Basispreis																																																
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3.6.4	Reserved	Freigehalten																																																
3.6.5	Reserved	Freigehalten																																																
3.7	FAMILY OF PRODUCTS "VOLATILITY"	PRODUKTFAMILIE „VOLATILITY“																																																
	Set out below the list of Products of the Family of Products "Volatility", the Reference of the Product of which is mentioned in the table below and will be indicated in the applicable Final Terms in the clause "Reference of the Product" :	Es folgt die Liste der Produkte der Produktfamilie „Volatility“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben wird.																																																
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	Description of how the value of the Notes can be affected by the value of the Underlying(s)	Beschreibung, wie der Wert der Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst werden kann																																																
	The Family "VOLATILITY" comprises Products which provide exposure to the positive or negative performance of the historical variance or historical volatility of an Underlying or a Basket or one or several Underlying(s) within a Basket. Variance and volatility are measures of the dispersion of Underlying(s) returns. The Product Amount(s) are determined based on (a) performance or level of the Underlying or Basket or one or several Underlying(s) within a Basket, and / or (b) historical variance or historical volatility of the Underlying or Basket and / or (c) additional parameters (if relevant). Performance or level or historical variance or historical volatility of the Underlying or Basket can be weighted, leveraged, averaged, locked, floored and/or capped.	Die Familie „Volatility“ umfasst Produkte, die ein Engagement in der positiven oder negativen Entwicklung der historischen Varianz oder historischen Volatilität eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen. Varianz und Volatilität sind Kenngrößen für die Dispersion der Erträge des/der Basiswert(e). Der (die) Produktbetrag (Produktbeträge) wird/werden auf Grundlage (a) der Wertentwicklung oder des Stands des Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte und/oder (b) der historischen Varianz oder historischen Volatilität des Basiswerts oder Korbs und/oder (c) (gegebenenfalls) zusätzlicher Parameter ermittelt. Die Wertentwicklung oder der Stand oder die historische Varianz oder historische Volatilität des Basiswerts oder Korbs können gewichtet, gehebelt, als Durchschnitt ermittelt, eingefroren, mit einer Untergrenze (<i>Floor</i>) versehen und/oder mit einer Obergrenze (<i>Cap</i>) versehen werden.																																																

3.7.1	Variance European Options	Variance Call European Options
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.7.1, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.7.1 angegeben ist, gilt Folgendes:
3.7.1.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the two possible and the Option selected:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien und der gewählten Option abhängig ist:
	<ul style="list-style-type: none"> ○ If the Historical Variance Reference-Formula considered is [higher] [lower] [or equal] to a Strike, the Final Redemption Amount equals a predetermined value increased as the case may be the value of the Historical Variance ReferenceFormula, which may be subject to a leverage factor. 	<ul style="list-style-type: none"> ○ Falls der Wert der berücksichtigten Referenzformel der Historischen Varianz [höher] [niedriger] als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der Referenzformel der Historischen Varianz erhöht wird; dieser kann einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> ○ Othwise, the Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> ○ Anderenfalls entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert.
3.7.1.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.7.1.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.7.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount – Option A: Variance Call	Endgültiger Rückzahlungsbetrag – Option A: Variance Call
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), HistoricalVarianceLevel(T, DetrendFactor) is higher than [or equal to] Strike, then:	Falls am Bewertungstag(T) HistorischeVarianzHöhe(T, DetrendFaktor) höher als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_1 + Participation x (HistoricalVarianceLevel(T, DetrendFactor) - FinalStrike)	Produktformel(T) = KonstantesRückzahlungsNiveau_1 + Partizipation x (HistorischeVarianzHöhe(T, DetrendFaktor)-BasispreisEndgültig)
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), HistoricalVarianceLevel(T, DetrendFactor) is lower than [or equal to] Strike, then:	Falls am Bewertungstag(T) HistorischeVarianzHöhe(T, DetrendFaktor) niedriger als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_2	Produktformel(T) = KonstantesRückzahlungsNiveau_2
	Final Redemption Amount – Option B: Variance Put	Endgültiger Rückzahlungsbetrag – Option B: Variance Put
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), HistoricalVarianceLevel(T, DetrendFactor) is lower than [or equal to] Strike, then:	Falls am Bewertungstag(T) HistorischeVarianzHöhe(T, DetrendFaktor) niedriger als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)

	Product Formula(T) = ConstantRedemptionLevel_1 + Participation x (FinalStrike - HistoricalVarianceLevel(T, DetrendFactor))	Produktformel(T) = KonstantesRückzahlungsNiveau_1 + Partizipation x (BasispreisEndgültig- HistorischeVarianzhöhe(T, DetrendFaktor))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), HistoricalVarianceLevel(T, DetrendFactor) is higher than [or equal to] Strike, then:	Falls am Bewertungstag(T) HistorischeVarianzhöhe(T, DetrendFaktor) höher als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_2	Produktformel(T) = KonstantesRückzahlungsNiveau_2
	Final Redemption Amount – Option C: Variance Digit	Endgültiger Rückzahlungsbetrag – Option C: Variance Digit
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), HistoricalVarianceLevel(T, DetrendFactor) is higher than [or equal to] Strike, then:	Falls am Bewertungstag(T) HistorischeVarianzhöhe(T, DetrendFaktor) höher als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_1	Produktformel(T) = KonstantesRückzahlungsNiveau_1
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), HistoricalVarianceLevel(T, DetrendFactor) is lower than [or equal to] Strike, then:	Falls am Bewertungstag(T) HistorischeVarianzhöhe(T, DetrendFaktor) niedriger als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_2	Produktformel(T) = KonstantesRückzahlungsNiveau_2
3.7.1.5	Variable Data:	Variablen:
	ConstantRedemptionLevel_1	KonstantesRückzahlungsNiveau_1
	ConstantRedemptionLevel_2	KonstantesRückzahlungsNiveau_2
	DetrendFactorParticipation	DetrendFaktorPartizipation
	Strike	Basispreis
	Final Strike	BasispreisEndgültig
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.7.1.6	Reference Formula(e):	Referenzformel(n):
	<i>HistoricalVarianceLevel is defined under Condition 4.23 of the Family of "VolatilityLevel"</i>	<i>HistorischeVarianzhöhe ist in Bedingung 4.23 der Familie „VolatilitätsHöhe“ definiert.</i>
3.7.2	Reserved	Freigehalten
3.7.3	Reserved	Freigehalten
3.7.4	Volatility European Options	Volatility Call European Options
	If the applicable Final Terms specify that "Reference of the Product" is 3.7.4, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.7.4 angegeben ist, gilt Folgendes:
3.7.4.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the two possible and the Option selected:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von

		zwei möglichen Szenarien und der gewählten Option abhängig ist:
	<ul style="list-style-type: none"> If the Volatility ReferenceFormula considered is [higher] [lower] [or equal] to a Strike, the Final Redemption Amount equals a predetermined value increased as the case may be the value of the Volatility ReferenceFormula, which may be subject to a leverage factor. 	<ul style="list-style-type: none"> Falls der Wert der berücksichtigten ReferenzFormel der Volatilität [höher] [niedriger] als ein Basispreis ist [oder diesem entspricht], entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert, der gegebenenfalls um den Wert der ReferenzFormel der Volatilität erhöht wird; dieser kann einem Hebelfaktor unterliegen.
	<ul style="list-style-type: none"> Otherwise, the Final Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> Anderenfalls entspricht der Endgültige Rückzahlungsbetrag einem vorher festgelegten Wert.
3.7.4.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.7.4.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.7.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount – Option A: Volatility Call	Endgültiger Rückzahlungsbetrag – Option A: Volatility Call
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_VolatilityFinal(RVD(T)) is higher than [or equal to] Strike, then:	Falls am Bewertungstag(T) ReferenzFormel_VolatilitätEndgültig(MBT(T)) höher als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel + Participation x (ReferenceFormula_VolatilityFinal(RVD(T)) – FinalStrike)	Produktformel(T) = KonstantesRückzahlungsniveau + Partizipation x (ReferenzFormel_VolatilitätEndgültig(MBT(T)) – BasispreisEndgültig)
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_VolatilityFinal(RVD(T)) is lower than [or equal to] Strike, then:	Falls am Bewertungstag(T) ReferenzFormel_VolatilitätEndgültig(MBT(T)) niedriger als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsniveau
	Final Redemption Amount – Option B: Volatility Put	Endgültiger Rückzahlungsbetrag – Option B: Volatility Put
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_VolatilityFinal(RVD(T)) is lower than [or equal to] Strike, then:	Falls am Bewertungstag(T) ReferenzFormel_VolatilitätEndgültig(MBT(T)) niedriger als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel + Participation x (FinalStrike - ReferenceFormula_VolatilityFinal(RVD(T)))	Produktformel(T) = KonstantesRückzahlungsniveau + Partizipation x (BasispreisEndgültig - ReferenzFormel_VolatilitätEndgültig(MBT(T)))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_VolatilityFinal(RVD(T)) is higher than [or equal to] Strike, then:	Falls am Bewertungstag(T) ReferenzFormel_VolatilitätEndgültig(MBT(T)) höher als [oder gleich] Basispreis ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsniveau
	Final Redemption Amount – Option C: Volatility Digit	Endgültiger Rückzahlungsbetrag – Option C: Volatility Digit
	Scenario 1:	Szenario 1:

	If on Valuation Date(T), HistoricalVolatilityLevel(i, DetrendFactor, AnnualObservationNumber) is higher than [or equal to] Barrier, then:	Falls am Bewertungstag(T) HistorischeVolatilitätsHöhe(i, DetrendFaktor, AnzahlJährlicheBeobachtungen) höher als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel FRA 1 + Coupon	Produktformel(T) = KonstantesRückzahlungsNiveau ERB 1 + Kupon
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), HistoricalVolatilityLevel(i, DetrendFactor, AnnualObservationNumber) is lower than [or equal to] Barrier then:	Falls am Bewertungstag(T) HistorischeVolatilitätsHöhe(i, DetrendFaktor, AnzahlJährlicheBeobachtungen) niedriger als [oder gleich] Barriere ist, gilt:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel FRA 2	Produktformel(T) = KonstantesRückzahlungsNiveau ERB 2
3.7.4.5	Variable Data:	Variablen:
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	Participation	Partizipation
	Strike	Basispreis
	Final Strike	BasispreisEndgültig
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.7.4.6	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula VolatilityFinal	ReferenzFormel VolatilitätEndgültig
	Among the Reference Formulae defined under Condition 4, the ones used for these Products are:	Von den in Bedingung 4 definierten Referenzformeln werden die folgenden für diese Produkte verwendet:
	<i>HistoricalVolatilityLevel and RestrikeHistoricalVolatilityLevel (as defined under Condition 4.23 of the Family of "VolatilityLevel")</i>	<i>HistorischeVolatilitätsHöhe und RücksetzungsHistorischeVolatilitätsHöhe (wie in Bedingung 4.23 der Familie „VolatilitätsHöhe“ definiert)</i>
3.7.5	Volatility Target Strategy	Zielvolatilitätsstrategie
	If the applicable Final Terms specify that "Reference of the Product" is 3.7.5, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.7.5 angegeben ist, gilt Folgendes:
3.7.5.1	Product Description	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value increased as the case may be by the value of the ReferenceFormula considered, which may be subject to a floor and / or a cap and / or with a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der einem vorher festgelegten Wert entspricht, der gegebenenfalls um den Wert der berücksichtigten ReferenzFormel erhöht wird; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebefaktor unterliegen.
3.7.5.2	Structured Interest Amount:	Strukturierter Zinsbetrag:
	Not Applicable	Nicht Anwendbar
3.7.5.3	Automatic Early Redemption Amount:	Automatischer Vorzeitiger Rückzahlungsbetrag:
	Not Applicable	Nicht Anwendbar

3.7.5.4	Final Redemption Amount	Endgültiger Rückzahlungsbetrag
	Final Redemption Amount – Option A: Target Volatility	Endgültiger Rückzahlungsbetrag – Option A: Ziel-Volatilität
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel + Max(Floor; Min(Cap; Participation x (ReferenceFormula_VolatilityStrategyFinal (RVD(T)) – FinalStrike)))	Produktformel(T) = KonstantesRückzahlungsNiveau + Max(Floor; Min(Cap; Partizipation x (ReferenzFormel_VolatilitätsStrategieEndgültig (MBT(T)) }, Basispreis) – BasispreisEndgültig)))
	Final Redemption Amount – Option B: Locked Coupon Target Volatility	Endgültiger Rückzahlungsbetrag – Option B: Ziel-Volatilität Locked Coupon Ziel-Volatilität
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel + Max(Floor; Min(Cap; Participation x Max(LockedCoupon; (AverageTimeVolatilityStrategyPerformance(RVD(T)) – Strike))))	Produktformel(T) = KonstantesRückzahlungsNiveau + Max(Floor; Min(Cap; Partizipation x (Max(LockedCoupon; (DurchschnittZeitVolatilitätsStrategieWertentwicklung(MBT(T)) – Basispreis))))
3.7.5.5	Specific Definitions	Spezifische Begriffsbestimmungen
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned below if relevant :	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der nachstehend genannten Begriffsbestimmungen aufgeführt, falls maßgeblich:
	AverageTimeVolatilityStrategy(t1,t2) , means the Arithmetic Average, for i from t1 to t2 of the VolatilityStrategy(i). For the avoidance of doubt, t1, t2 could be renamed j1, j2 or Schedule or Schedule(i) and will refer to any date relating to a Valuation Date, a Relevant Valuation Date or an Averaging Date.	DurchschnittZeitVolatilitätsStrategie(t1,t2) , steht für das Arithmetische Mittel, für t von t1 bis t2 der VolatilitätsStrategie(i). Zur Klarstellung wird festgehalten, dass t1, t2 in j1, j2 oder Zeitplan oder Zeitplan(i) umbenannt werden können und für die Bezugnahme auf einen Bewertungstag, einem Maßgeblichen Bewertungstag oder einem Durchschnittsbildungstag stehen.
	AverageTimeVolatilityStrategyPerformance(t1,t2) means AverageTimeVolatilityStrategy(t1,t2)/ StrikeVolatilityStrategy. For the avoidance of doubt, t1, t2 could be renamed j1, j2 or Schedule or Schedule(i) and will refer to any date relating to a Valuation Date, a Relevant Valuation Date or an Averaging Date.	DurchschnittZeitVolatilitätsStrategieWertentwicklung(t1,t2) , steht für DurchschnittZeitVolatilitätsStrategie(t1,t2) / BasispreisVolatilitätsStrategie. Zur Klarstellung wird festgehalten, dass t1, t2 in j1, j2 oder Zeitplan oder Zeitplan(i) umbenannt werden können und für die Bezugnahme auf einen Bewertungstag, einem Maßgeblichen Bewertungstag oder einem Durchschnittsbildungstag stehen.
	CashReturn(i) means Rate(i-1)xAct(i-1,i)/TimeBasis	BarRendite(i) steht für Satz(i-1) x Act(i-1,i) / Zeitbasis
	DynamicLeverage(i) means Min(Leverage_Cap; Target_Volatility/ LeveragedVolatility(i-Lag))	DynamischerHebel(i) steht für Min(Hebel_Cap; Ziel_Volatilität/ GehebelteVolatilität(i-Lag))
	ExcessReturn(i) means TotalReturn(i) – CashReturn(i)	ÜberschussRendite(i) steht für GesamtRendite(i) – BarRendite(i).
	LeveragedVolatility(i) means [Realized_Volatility(i, RVP)] or [Max(Realized_Volatility(i, RVP_1);Realized_Volatility(i, RVP_2))] , as specified in the applicable Final Terms	GehebelteVolatilität(i) steht für [Realisierte_Volatilität(i, RVZ)] oder [Max(Realisierte_Volatilitäts(i, RVZ_1); Realisierte_Volatilität(i, RVZ_2))], wie in den anwendbaren Endgültigen Bedingungen angegeben
	LockedPayout means INT(MaxTimeVolatilityStrategyPerformance(t1,t2)/LockInLevel) x LockInLevel	LockedAuszahlung steht für INT(MaxZeitVolatilitätsStrategieWertentwicklung(t1,t2) / LockInStand) x LockInStand
	MaxTimeVolatilityStrategyPerformance(t1,t2) , means the maximum, for i from t1 to t2, of VolatilityStrategyPerformance(i). For the avoidance of doubt, t1, t2 could be renamed to j1, j2 or Schedule or Schedule(i) and will refer to any date relating to a	MaxZeitVolatilitätsStrategieWertentwicklung(t1,t2) , steht für den Höchstwert, für i von t1 bis t2, der VolatilitätsStrategieWertentwicklung(i). Zur Klarstellung wird festgehalten, dass t1, t2 in j1, j2 oder Zeitplan oder Zeitplan(i) umbenannt werden können

	Valuation Date, Relevant Valuation Date or an Averaging Date.	und für die Bezugnahme auf einen Bewertungstag, einem Maßgeblichen Bewertungstag oder einem Durchschnittsbildungstag stehen.
	Rate(i) means a rate (usually overnight), specified in the applicable Final Terms, which is used to determine CashReturn(i)	Satz(i) steht für einen Satz (üblicherweise Tagesgeld), der in den anwendbaren Endgültigen Bedingungen angegeben wird und der für die Bestimmung der BarRendite(i) verwendet wird.
	Realized Volatility(i, RVP) means $(((AF / VD(i)) \times (\text{Sum}(t \text{ from } i - RVP + 1 \text{ to } i) ((LN(1 + VolReturn(t)))^2)))^{(0,5)})$ or $(((AF / VD(i)) \times (\text{Sum}(t \text{ from } i - RVP + 1 \text{ to } i) ((LN(1 + VolReturn(t)))^2) - (1/RVP) \times (\text{Sum}(t \text{ from } i - RVP + 1 \text{ to } i) (LN(1 + VolReturn(t))))^2))^{(0,5)})$, as specified in the applicable Final Terms.	Realisierte Volatilität(i, RVZ) steht für $(((AF / VD(i)) \times (\text{Summe}(t \text{ von } i - RVZ + 1 \text{ bis } i) ((LN(1 + VolRendite(t)))^2)))^{(0,5)})$ oder $(((AF / VD(i)) \times (\text{Summe}(t \text{ von } i - RVZ + 1 \text{ bis } i) ((LN(1 + VolRendite(t)))^2) - (1/RVZ) \times (\text{Summe}(t \text{ von } i - RVZ + 1 \text{ bis } i) (LN(1 + VolRendite(t))))^2))^{(0,5)})$, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Return(i) , means [ExcessReturn(i)] or [TotalReturn(i)], as specified in the applicable Final Terms	Rendite(i) , steht für [ÜberschussRendite(i)] oder [GesamtRendite(i)], wie in den anwendbaren Endgültigen Bedingungen angegeben.
	StrikeVolatilityStrategy , means [VolatilityStrategy(0)] or [AverageTimeVolatilityStrategy(t1,t2)] , as specified in the applicable Final Terms. For the avoidance of doubt, t1, t2 could be renamed to j1, j2 or Schedule or Schedule(i) and will refer to any date relating to a Valuation Date, Relevant Valuation Date or an Averaging Date.	BasispreisVolatilitätsStrategie , steht für [VolatilitätsStrategie(0)] oder [DurchschnittZeitVolatilitätsStrategie (t1,t2)], wie in den anwendbaren Endgültigen Bedingungen angegeben. Zur Klarstellung wird festgehalten, dass t1, t2 in j1, j2 oder Zeitplan oder Zeitplan(i) umbenannt werden können und für die Bezugnahme auf einen Bewertungstag, einem Maßgeblichen Bewertungstag oder einem Durchschnittsbildungstag stehen.
	TotalReturn(i) means [(BasketRestrikeLevel(i) - 100%)] or [RestrikeLevel(i) - 100%], as specified in the applicable Final Terms.	GesamtRendite(i) steht für [(KorbRücksetzungsStand(i) - 100%)] oder [RücksetzungsStand(i) - 100%], wie in den anwendbaren Endgültigen Bedingungen angegeben
	VolDenominator(i) (or VD(i)) means [Act(i - RVP,i)] or [RVP] or [RVP-1]), as specified in the applicable Final Terms.	VolNenner(i) (oder VD(i)) steht für [Act(i - RVZ, i)] oder [RVZ] oder [RVZ-1], wie in den anwendbaren Endgültigen Bedingungen angegeben
	VolatilityStrategy(i) means [VolatilityStrategy(i-1) x (1 + DynamicLeverage(i-1) x Return(i) + ((1 - DynamicLeverage(i-1)) x CashReturn(i))) - [SD x Act(i-1,i) / 365]] or [VolatilityStrategy(i-1) x (1 + DynamicLeverage(i-1) x Return(i) - [SD x Act(i-1,i) / 365])], as specified in the applicable Final Terms. Where VolatilityStrategy(0) = ConstantVolatilityStrategy_0	VolatilitätsStrategie(i) steht für VolatilitätsStrategie(i-1) x (1 + DynamischerHebel(i-1) x Rendite(i) + ((1 - DynamischerHebel(i-1)) x BarRendite(i))) - [SD x Act(i-1,i) / 365]] oder [VolatilitätsStrategie(i-1) x (1 + Dynamischer Hebel(i-1) x Rendite(i) - [SD x Act(i-1,i) / 365])] wie in den anwendbaren Endgültigen Bedingungen angegeben. Wobei VolatilitätsStrategie(0) = KonstanteVolatilitätsStrategie_0 ist.
	VolatilityStrategyPerformance(i) means VolatilityStrategy(i)/StrikeVolatilityStrategy	VolatilitätsStrategieWertentwicklung(i) steht für VolatilitätsStrategie(i) / BasispreisVolatilitätsStrategie
	VolReturn(i) means [ExcessReturn(i)] or [TotalReturn(i)], as specified in the applicable Final Terms	VolRendite(i) steht für [ÜberschussRendite(i)] oder [GesamtRendite(i)], wie in den anwendbaren Endgültigen Bedingungen angegeben
3.7.5.6	Variable Data:	Variablen:
	AF, Cap, ConstantRedemptionLevel, ConstantVolatilityStrategy_0, Floor, Lag, Leverage_Cap, LockInLevel, Participation, RVP, SD, Strike, Target_Volatility.	AF, Cap, KonstantesRückzahlungsNiveau, KonstanteVolatilitätsStrategie_0, Floor, Lag, Hebel_Cap, LockInLevel, Partizipation, RVZ, SD, Basispreis, Ziel_Volatilität
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.7.5.7	Reference Formula(e):	Referenzformel(n):

	<i>RestrikeLevel</i> (as defined under Condition 4.17 of the Family of "RestrikePerformance") <i>BasketRestrikeLevel</i> (as defined under Condition 4.17 of the Family of "RestrikePerformance")	<i>RücksetzungsStand</i> (wie in Bedingung 4.17 der Familie "RücksetzungsWertentwicklung" definiert) <i>KorbRücksetzungsStand</i> (wie in Bedingung 4.17 der Familie "RücksetzungsWertentwicklung" definiert")
3.7.6	Reserved	Freigehalten
3.7.7	Sharpe Ratio & Restrikted Sharpe Ratio	Sharpe Ratio & Restrikted Sharpe Ratio
	If the applicable Final Terms specify that "Reference of the Product" is 3.7.7, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.7.7 angegeben ist, gilt Folgendes:
3.7.7.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount equal to the value of the [Sharpe Ratio] [Restrikted Sharpe Ratio] considered and applied to the Underlying(s) which may be subject to a floor and/or a cap and / or with a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der dem Wert der berücksichtigten und auf den/die Basiswert(e) angewandten [Sharpe-Ratio] [Restrikted Sharpe Ratio] entspricht; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
3.7.7.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount – Option A: Sharpe Ratio	Strukturierter Zinsbetrag – Option A: Sharpe Ratio
	Structured Interest Amount (i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; Participation(i) x SharpeRatio(i)))	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; Partizipation(i) x SharpeRatio(i)))
	Structured Interest Amount – Option B: Restrikted Sharpe Ratio	Strukturierter Zinsbetrag – Option B: Restrikted Sharpe Ratio
	Structured Interest Amount(i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; Participation(i) x RestriktedSharpeRatio(i)))	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; Partizipation(i) x ZurückgesetzteSharpeRatio(i)))
3.7.7.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.7.7.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsniveau
3.7.7.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	SharpeRatio(i) = Max(0 ; ReferenceFormula_Coupon(RVD(i)) – ReferenceFormula_StrikeCoupon(RVD(i))) / Max(VolFloor ; ReferenceFormula_VolatilityCoupon(RVD(i)))	SharpeRatio(i) = Max(0 ; ReferenzFormel_Kupon(MBT(i)) – ReferenzFormel_BasispreisKupon(MBT(i))) / Max(VolFloor ; ReferenzFormel_VolatilitätsKupon(MBT(i)))
	RestriktedSharpeRatio(i) = Max(0 ; ReferenceFormula_Coupon(RVD(i)) / ReferenceFormula_Coupon(RVD(i-1)) – ReferenceFormula_StrikeCoupon(RVD(i)) / ReferenceFormula_StrikeCoupon(RVD(i-1))) / Max(VolFloor ; ReferenceFormula_VolatilityCoupon(RVD(i)))	ZurückgesetzteSharpeRatio(i) = Max(0 ; ReferenzFormel_Kupon(MBT(i)) / ReferenzFormel_Kupon(MBT(i-1)) – ReferenzFormel_BasispreisKupon(MBT(i)) / ReferenzFormel_BasispreisKupon(MBT(i-1))) / Max(VolFloor ; ReferenzFormel_VolatilitätsKupon(MBT(i)))
	<i>With:</i>	<i>Dabei gilt:</i>
	VolFloor means the minimum percentage that can be reached by the realized volatility of the element to which it is applied.	VolFloor bezeichnet den Mindestprozentsatz, der von der realisierten Volatilität des Elements, auf das er angewendet wird, erreicht werden kann.

3.7.7.6	Variable Data:	Variablen:
	Floor	Floor
	Cap	Cap
	Participation	Partizipation
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	VolFloor	VolFloor
	This Variable Data is defined under Condition 3.7.8.4 herein.	Diese Variablen sind in Bedingung 3.7.8.4 dieser Bedingungen definiert.
3.7.7.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	ReferenceFormula_StrikeCoupon	ReferenzFormel_BasispreisKupon
	ReferenceFormula_VolatilityCoupon	ReferenzFormel_VolatilitätsKupon
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "Simple Level")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>HistoricalVolatilityLevel (as defined under Condition 4.23 of the Family of "VolatilityLevel")</i>	<i>HistorischeVolatilitätsHöhe (wie in Bedingung 4.23 der Familie „VolatilitätsHöhe“ definiert)</i>
	<i>RestrikeHistoricalVolatilityLevel (as defined under Condition 4.23 of the Family of "VolatilityLevel")</i>	<i>RücksetzungsHistorischeVolatilitätsHöhe (wie in Bedingung 4.23 der Familie „VolatilitätsHöhe“ definiert)</i>
	<i>CapiReferenceLevel (as defined under Condition 4.25 of the Family of "Reference Fixings")</i>	<i>CapiReferenzStand (wie in Bedingung 4.25 der Familie „ReferenzFixings“ definiert)</i>
3.7.8	Reserved	Freigehalten
3.7.9	CMS Sharpe Ratio	CMS Sharpe Ratio
	If the applicable Final Terms specify that "Reference of the Product" is 3.7.9, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.7.9 angegeben ist, gilt Folgendes:
3.7.9.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount depending upon the values of a Rate ReferenceFormula and of the [Sharpe Ratio] [Restrikted Sharpe Ratio] considered.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der von den Werten einer Satz-ReferenzFormel und der berücksichtigten [Sharpe-Ratio] [Restrikted Sharpe Ratio] abhängig ist.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
3.7.9.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount – Option A: CMS SharpeRatio	Strukturierter Zinsbetrag – Option A: CMS SharpeRatio
	Structured Interest Amount (i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; ReferenceFormula_RateCMS(RVD(i)) + SpreadCMS(RVD(i)))) x Participation(i) x SharpeRatio(i)	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; ReferenzFormel_SatzCMS(MBT(i)) + SpreadCMS(MBT(i)))) x Partizipation(i) x SharpeRatio(i)
	Structured Interest Amount – Option B: Restrikted CMS SharpeRatio	Strukturierter Zinsbetrag – Option B: Restrikted CMS Sharpe Ratio
	Structured Interest Amount (i) = Specified Denomination × Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; ReferenceFormula_RateCMS(RVD(i)) +	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; ReferenzFormel_SatzCMS(MBT(i)) +

	$\text{SpreadCMS}(\text{RVD}(i))) \times \text{Participation}(i) \times \text{RestriktedSharpeRatio}(i)$	$\text{SpreadCMS}(\text{MBT}(i))) \times \text{Partizipation}(i) \times \text{ZurückgesetzteSharpeRatio}(i)$
	<i>With:</i>	<i>Dabei gilt:</i>
	SpreadCMS means the spread, expressed in percentage, to be added to the Reference-Formula RateCMS.	SpreadCMS steht für den als Prozentsatz ausgedrückten Spread, der auf die ReferenzFormel SatzCMS aufgeschlagen wird.
3.7.9.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.7.9.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsNiveau
3.7.9.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	SharpeRatio(i) = Max(0 ; ReferenceFormula_Coupon(RVD(i)) – ReferenceFormula_Strike-Coupon(RVD(i))) / Max(VolFloor ; Reference-Formula_VolatilityCoupon(RVD(i)))	SharpeRatio(i) = Max(0 ; ReferenzFormel_Kupon(MBT(i)) – ReferenzFormel_BasispreisKupon(MBT(i))) / Max(VolFloor ; ReferenzFormel_VolatilitätsKupon(MBT(i)))
	RestriktedSharpeRatio(i) = Max(0 ; ReferenceFormula_Coupon(RVD(i)) / ReferenceFormula_Coupon(RVD(i-1)) – ReferenceFormula_StrikeCoupon(RVD(i)) / ReferenceFormula_StrikeCoupon(RVD(i-1))) / Max(VolFloor ; ReferenceFormula_VolatilityCoupon(RVD(i)))	ZurückgesetzteSharpeRatio(i) = Max(0 ; ReferenzFormel_Kupon(MBT(i)) / ReferenzFormel_Kupon(MBT(i-1)) – ReferenzFormel_BasispreisKupon(MBT(i)) / ReferenzFormel_BasispreisKupon(MBT(i-1))) / Max(VolFloor ; ReferenzFormel_VolatilitätsKupon(MBT(i)))
	<i>With:</i>	<i>Dabei gilt:</i>
	VolFloor means the minimum percentage that can be reached by the realized volatility of the element to which it is applied.	VolFloor bezeichnet den Mindestprozentsatz, der von der realisierten Volatilität des Elements, auf das er angewendet wird, erreicht werden kann.
3.7.9.6	Variable Data:	Variablen:
	Floor	Floor
	Cap	Cap
	Participation	Partizipation
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
	SpreadCMS	SpreadCMS
	This Variable Data is defined under Condition 3.7.9.2 herein.	Diese Variable ist in Bedingung 3.7.9.2 dieser Bedingungen definiert.
	VolFloor	VolFloor
	This Variable Data is defined under Condition 3.7.9.5 herein.	Diese Variable ist in Bedingung 3.7.9.5 dieser Bedingungen definiert.
3.7.9.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_RateCMS	ReferenzFormel_SatzCMS
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	ReferenceFormula_StrikeCoupon	ReferenzFormel_BasispreisKupon
	ReferenceFormula_VolatilityCoupon	ReferenzFormel_VolatilitätsKupon
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:
	<i>Level (as defined under Condition 4.1 of the Family of "Simple Level")</i>	<i>Stand (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>HistoricalVolatilityLevel (as defined under Condition 4.23 of the Family of "VolatilityLevel")</i>	<i>HistorischeVolatilitätsHöhe (wie in Bedingung 4.23 der Familie „VolatilitätsHöhe“ definiert)</i>
	<i>CapiReferenceLevel (as defined under Condition 4.25 of the Family of "Reference Fixings")</i>	<i>CapiReferenzStand (wie in Bedingung 4.25 der Familie „ReferenzFixings“ definiert)</i>

3.7.10	Reserved	Freigehalten																				
3.7.11	Reserved	Freigehalten																				
3.8	RESERVED	FREIGEHALTEN																				
3.9	FAMILY OF PRODUCTS "RATE"	PRODUKTFAMILIE „RATE“																				
	Set out below the list of Products of the Family of Products "Rate", the Reference of the Product of which is mentioned in the table below and will be indicated in the applicable Final Terms in the clause "Reference of the Product".	Es folgt die Liste der Produkte der Produktfamilie „Rate“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben wird.																				
	<table border="1"> <thead> <tr> <th>Reference of the Product</th> <th>Product</th> </tr> </thead> <tbody> <tr> <td>3.9.1</td> <td>Structured Floating Rate Notes</td> </tr> <tr> <td>3.9.2</td> <td>Corridor</td> </tr> <tr> <td>3.9.3</td> <td>Ratchet Corridor</td> </tr> <tr> <td>3.9.4</td> <td>Constant Maturity Forward</td> </tr> </tbody> </table>	Reference of the Product	Product	3.9.1	Structured Floating Rate Notes	3.9.2	Corridor	3.9.3	Ratchet Corridor	3.9.4	Constant Maturity Forward	<table border="1"> <thead> <tr> <th>Produktreferenz</th> <th>Produkt</th> </tr> </thead> <tbody> <tr> <td>3.9.1</td> <td>Structured Floating Rate Notes</td> </tr> <tr> <td>3.9.2</td> <td>Corridor</td> </tr> <tr> <td>3.9.3</td> <td>Ratchet Corridor</td> </tr> <tr> <td>3.9.4</td> <td>Constant Maturity Forward</td> </tr> </tbody> </table>	Produktreferenz	Produkt	3.9.1	Structured Floating Rate Notes	3.9.2	Corridor	3.9.3	Ratchet Corridor	3.9.4	Constant Maturity Forward
Reference of the Product	Product																					
3.9.1	Structured Floating Rate Notes																					
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Produktreferenz	Produkt																					
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3.9.2	Corridor																					
3.9.3	Ratchet Corridor																					
3.9.4	Constant Maturity Forward																					
	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)	Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst werden kann																				
	The Family "RATE" comprises Products commonly used to provide exposure to Reference Rate or Inflation Index, provided that other Family of Products may be indexed to Reference Rate or Inflation Index.	Die Familie „Rate“ umfasst Produkte, die üblicherweise für ein Engagement in Referenzsätzen oder Inflationsindizes verwendet werden, wobei jedoch auch andere Produktfamilien an Referenzsätze oder Inflationsindizes gebunden sein können.																				
3.9.0	Generic descriptions for Rate Products	Generische Beschreibungen für Rate-Produkte																				
3.9.0.1	Upper Bound Trigger Event	Obergrenze-Auslösungsgrund																				
	a) Description:	f) Beschreibung:																				
	Upper Bound Trigger Event is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i), ReferenceFormula_Autocall(i) is higher than [or equal to] AutocallBarrierUpperBound(i).	Obergrenze-Auslösungsgrund gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls an einem Bewertungstag(i) ReferenzFormel_Autocall(i) höher als AutocallBarriereOberGrenze(i) ist [oder dieser entspricht].																				
	b) Variable Data:	g) Variablen:																				
	AutocallBarrierUpperBound	AutocallBarriereOberGrenze																				
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.																				
	c) Reference Formula(e):	h) Referenzformel(n):																				
	ReferenceFormula_Autocall	ReferenzFormel_Autocall																				
3.9.0.2	Lower Bound Trigger Event	Untergrenze-Auslösungsgrund																				
	a) Description:	a) Beschreibung:																				
	Lower Bound Trigger Event is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i), ReferenceFormula_Autocall(i) is lower than [or equal to] AutocallBarrierLowerBound(i).	Untergrenze-Auslösungsgrund gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls an einem Bewertungstag(i) ReferenzFormel_Autocall(i) niedriger als AutocallBarriereUnterGrenze(i) ist [oder dieser entspricht].																				
	b) Variable Data:	b) Variablen:																				
	AutocallBarrierLowerBound	AutocallBarriereUnterGrenze																				
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.																				
	c) Reference Formula(e):	c) Referenzformel(n):																				
	ReferenceFormula_Autocall	ReferenzFormel_Autocall																				
3.9.0.3	Target Knock-In Event	Ziel-Knock-in-Ereignis																				
	a) Description:	a) Beschreibung:																				
	Target Knock-In Event is deemed to have [not] occurred, as determined by the Calculation Agent, if	Ziel-Knock-in-Ereignis gilt als [nicht] eingetreten (wie von der Berechnungsstelle festgestellt), falls an einem																				

	on a Valuation Date(i), SumCoupons[Paid](i) is higher than [or equal to] TargetAmount(i).	Bewertungstag(i) Summe[Gezahlte]Kupons(i) höher als Zielbetrag(i) ist [oder diesem entspricht].
	b) Variable Data:	b) Variablen:
	TargetAmount	Zielbetrag
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.
	c) Reference Formula(e): Not Applicable	c) Referenzformel(n): Nicht Anwendbar
	d) Specific Definition(s):	d) Spezifische Begriffsbestimmung(en):
	SumCoupons[Paid](i) = SumCoupons[Paid](i-1) + Structured Interest Amount(i)	Summe[Gezahlte]Kupons(i) = Summe[Gezahlte]Kupons(i-1) + Strukturierter Zinsbetrag(i)
	<i>With:</i>	<i>Dabei gilt:</i>
	[SumCoupons[Paid](0) = 0 (zero)] or [SumCoupons[Paid](t1) = SumCoupons_t1]	[Summe[Gezahlte]Kupons(0) = 0 (null)] oder [Summe[Gezahlte]Kupons(t1) = SummeKupons_t1]
3.9.0.4	Automatic Early Redemption Events	Auslöser der Automatischen Vorzeitigen Rückzahlung
	Set out below a list of different Options relating to the Family of Products "Rate". The clause "Reference of the Product" of the applicable Final Terms shall indicate the Option applicable to the Product selected amongst the Options described below, to determine and calculate the Automatic Early Redemption Amount.	Es folgt eine Liste der verschiedenen Optionen für die Produktfamilie „Rate“. In der Ziffer „Produktreferenz“ der anwendbaren Endgültigen Bedingungen ist die auf das Produkt anwendbare Option zur Bestimmung und Berechnung des Automatischen Vorzeitigen Rückzahlungsbetrags, die aus den nachstehend beschriebenen Optionen ausgewählt wurde, angegeben.
	OPTION 1: Upper Bound Trigger Event for Automatic Early Redemption	OPTION 1: Obergrenze-Auslösungsgrund für die Automatische Vorzeitige Rückzahlung
	If on a Valuation Date(i), an Upper Bound Trigger Event has [not] occurred, then:	Falls an einem Bewertungstag(i) [k]ein Obergrenze-Auslösungsgrund eingetreten ist, gilt:
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i)
	OPTION 2: Lower Bound Trigger Event for Automatic Early Redemption	OPTION 2: Untergrenze-Auslösungsgrund für die Automatische Vorzeitige Rückzahlung
	If on a Valuation Date(i), a Lower Bound Trigger Event has [not] occurred, then:	Falls an einem Bewertungstag(i) [k]ein Untergrenze-Auslösungsgrund eingetreten ist, gilt:
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i)
	OPTION 3: Target Knock-In Event for Automatic Early Redemption	OPTION 3: Ziel-Knock-in-Ereignis für die Automatische Vorzeitige Rückzahlung
	If on a Valuation Date(i), a Target Knock-In Event has [not] occurred, then:	Falls an einem Bewertungstag(i) [k]ein Ziel-Knock-in-Ereignis eingetreten ist, gilt:
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i)
3.9.1	Structured Floating Rate Notes	Structured Floating Rate Notes
	If the applicable Final Terms specify that "Reference of the Product" is 3.9.1, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.9.1 angegeben ist, gilt Folgendes:
3.9.1.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount the calculation of which depends on the Option selected among the 2 possible:	Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, dessen Berechnung davon abhängig ist, welche von zwei möglichen Optionen gewählt wird:
	o If Option No Global Cap is selected, a Structured Interest Amount equal to the value	o Bei Wahl der Option ohne Globalen Cap wird auf dieses Produkt ein Strukturierter Zinsbetrag

	of the ReferenceFormula considered and applied to the Underlying(s) which may be subject to a floor and / or a cap and / or with a leverage factor and/or with a Day Count Fraction.	gezahlt, der dem Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel entspricht; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor und/oder einem Zinstagequotienten unterliegen.
	<ul style="list-style-type: none"> If Option With Global Cap is selected, a Structured Interest Amount (i) equal to the value of the ReferenceFormula considered and applied to the Underlying(s) which may be subject to a floor and / or a cap and / or with a leverage factor and / or with a Day Count Fraction (ii) and dependent of the Structured Interest Amount previously computed. 	<ul style="list-style-type: none"> Bei Wahl der Option mit Globalem Cap wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der (i) dem Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel entspricht, welcher einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor und/oder einem Zinstagequotienten unterliegen und (ii) von dem zuvor berechneten Strukturierter Zinsbetrag abhängig sein kann.
	- A priori, there is no Automatic Early Redemption under this Product unless an Option is specified applicable to the Product amongst the Options described in Condition 3.9.0.4 above.	- Bei diesem Produkt existiert zunächst keine Automatische Vorzeitige Rückzahlung, sofern nicht eine der in Bedingung 3.9.0.4 oben angegebenen Optionen als auf das Produkt anwendbar bezeichnet ist.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends on the Option selected among the 2 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung davon abhängig ist, welche von zwei möglichen Optionen gewählt wird:
	<ul style="list-style-type: none"> If Option No Global Floor is selected, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value. 	<ul style="list-style-type: none"> Bei Wahl der Option ohne Globalen Floor wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
	<ul style="list-style-type: none"> If Option With Global Floor is selected, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value which may be subject to cap and/or with a leverage factors and may be dependent of the Structured Interest Amount previously computed. 	<ul style="list-style-type: none"> Bei Wahl der Option mit Globalem Floor wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt, der einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen und von dem zuvor berechneten Strukturierter Zinsbetrag abhängig sein kann.
3.9.1.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount – Option No Global Cap	Strukturierter Zinsbetrag – Option ohne Globalen Cap
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; Participation1(i) x (Participation2(i) x (ReferenceFormula_Coupon(RVD(i) – Strike(i)) + Spread(i)))) [x DayCountFraction]	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; Partizipation1(i) x (Partizipation2(i) x (ReferenzFormel_Kupon(MBT(i) – Basispreis(i)) + Spread(i)))) [x ZinsTageQuotient]
	Structured Interest Amount – Option With Global Cap	Strukturierter Zinsbetrag – Option mit Globalem Cap
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Min(Target(i) – Participation_(i) x SumCoupons[Paid](i-1); Max(Floor(i) ; Min(Cap(i) ; Participation1(i) x (Participation2(i) x (ReferenceFormula_Coupon(RVD(i) – Strike(i)) + Spread(i)))) [x DayCountFraction])	Produktformel(i) = Min(Zielwert(i) – Partizipation(i) x Summe[Gezahlte]Kupons(i-1); Max(Floor(i) ; Min(Cap(i) ; Partizipation1(i) x (Partizipation2(i) x (ReferenzFormel_Kupon(MBT(i) – Basispreis(i)) + Spread(i)))) [x ZinsTageQuotient])
3.9.1.3	Automatic Early Redemption:	Automatische Vorzeitige Rückzahlung:
	The applicable Final Terms shall indicate either “Not Applicable” or the Option applicable to the Product amongst the Options described in Condition 3.9.0.4 above.	In den anwendbaren Endgültigen Bedingungen ist entweder „Nicht Anwendbar“ oder die auf das Produkt anwendbare Option, die aus den in Bedingung 3.9.0.4 oben beschriebenen Optionen ausgewählt wurde, angegeben.

3.9.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount – Option No Global Floor	Endgültiger Rückzahlungsbetrag – Option ohne Globalen Floor
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB
	Final Redemption Amount – Option With Global Floor	Endgültiger Rückzahlungsbetrag – Option mit Globalem Floor
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA + Max(Floor(T); Target(T) – Participation(T) x SumCoupons[Paid](T))	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB + Max(Floor(T); Ziel(T) – Partizipation(T) x Summe[Gezahlte]Kupons(T))
3.9.1.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	SumCoupons[Paid](i) = SumCoupons[Paid](i-1) + Structured Interest Amount(i)	Summe[Gezahlte]Kupons(i) = Summe[Gezahlte]Kupons(i-1) + Strukturierter Zinsbetrag(i)
	With:	Dabei gilt:
	[SumCoupons[Paid](0) = 0] or [SumCoupons[Paid](t1) = SumCoupons_t1]	[Summe[Gezahlte]Kupons(0)] = 0 oder [Summe[Gezahlte]Kupons(t1) = SummeKupons_t1]
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.9.1.6	Variable Data:	Variablen:
	Cap	Cap
	Floor	Floor
	Target	Zielwert
	Participation	Partizipation
	Participation1	Partizipation1
	Participation2	Partizipation2
	Strike	Basispreis
	Spread	Spread
	DayCountFraction	ZinsTageQuotient
	ConstantRedemptionLevel_AERA (when applicable)	KonstantesRückzahlungsNiveau_AVRB (falls anwendbar)
	ConstantRedemptionLevel_FRA	KonstantesRückzahlungsNiveau_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.9.1.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel_Kupon
	<i>Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):</i>	<i>Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:</i>
	<i>For Notes indexed on one Underlying:</i>	<i>Bei an einen Basiswert gebundenen Schuldverschreibungen:</i>
	<i>Fixing (as defined under Condition 4.25 of the Family of “Reference Fixings”)</i>	<i>Fixing (wie in Bedingung 4.25 der Familie „Referenz-Fixings“ definiert)</i>
	<i>Performance (as defined under Condition 4.1 of the Family of “SimpleLevel”)</i>	<i>Wertentwicklung (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>RestrikePerformance (as defined under Condition 4.17 of the Family of “RestrikePerformance”)</i>	<i>RücksetzungsWertentwicklung (wie in Bedingung 4.17 der Familie „RücksetzungsWertentwicklung“ definiert)</i>
	<i>For Notes indexed on more than one Underlying:</i>	<i>Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:</i>

	<i>BestFixing, WorstFixing, AverageFixing, BasketFixing, or SpreadFixing (as defined under Condition 4.25 of the Family of "Reference Fixings")</i>	<i>BestesFixing, DurchschnittlichesFixing, SpreadFixing (wie in Bedingung 4.25 der Familie „ReferenzFixings“ definiert)</i> <i>SchlechtestesFixing, KorbFixing oder</i>
	<i>BasketPerformance or BasketRestrikePerformance (as defined under Condition 4.4 of the Family of "BasketPerformance")</i>	<i>WertentwicklungKorb oder RücksetzungsWertentwicklungKorb (wie in Bedingung 4.4 der Familie „WertentwicklungKorb“ definiert)</i>
3.9.2	Corridor	Corridor
	If the applicable Final Terms specify that "Reference of the Product" is 3.9.2, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.9.2 angegeben ist, gilt Folgendes:
3.9.2.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount that depends both upon (i) the value of the ReferenceFormula considered and applied to the Underlying(s) of the Product and (ii) the value of a ReferenceFormula considered among the "Range Accrual" Family, which may be subject to a floor and / or a cap and / or with a leverage factor and a Day Count Fraction.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der sowohl (i) von dem Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel als auch (ii) von dem Wert einer berücksichtigten ReferenzFormel aus der Familie „Range Accrual“ abhängig ist; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor und einem Zinstagequotienten unterliegen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
3.9.2.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; Participation(i) x (ReferenceFormula_Coupon(RVD(i)) + Spread(i)) x ReferenceFormula_RangeAccrual(RVD(i)))) x DayCountFraction	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; Partizipation(i) x (ReferenzFormel_Kupon(MBT(i)) + Spread(i)) x ReferenzFormel_RangeAccrual(MBT(i)))) x ZinsTageQuotient
3.9.2.3	Automatic Early Redemption:	Automatische Vorzeitige Rückzahlung:
	The applicable Final Terms shall indicate either "Not Applicable" or the Option applicable to the Product amongst the Options described in Condition 3.9.0.4 above.	In den anwendbaren Endgültigen Bedingungen ist entweder „Nicht Anwendbar“ oder die auf das Produkt anwendbare Option, die aus den in Bedingung 3.9.0.4 oben beschriebenen Optionen ausgewählt wurde, angegeben.
3.9.2.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB
3.9.2.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.9.2.6	Variable Data:	Variablen:
	Floor	Floor
	Cap	Cap
	Participation	Partizipation
	Spread	Spread
	DayCountFraction	ZinsTageQuotient

	ConstantRedemptionLevel_AERA (when applicable)	KonstantesRückzahlungsNiveau_AVRB (falls anwendbar)
	ConstantRedemptionLevel_FRA	KonstantesRückzahlungsNiveau_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.9.2.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel Kupon
	ReferenceFormula_RangeAccrual	ReferenzFormel RangeAccrual
	<i>Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):</i>	<i>Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:</i>
	<i>RangeAccrualFormula, DualRangeAccrualFormula, or BinaryRangeAccrualFormula (as defined under Condition 4.21 of the Family of "RangeAccrual")</i>	<i>RangeAccrualFormel, DualeRangeAccrualFormel oder BinäreRangeAccrualFormel (wie in Bedingung 4.21 der Familie „RangeAccrual“ definiert)</i>
3.9.3	Ratchet Corridor	Ratchet Corridor
	If the applicable Final Terms specify that "Reference of the Product" is 3.9.3, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.9.3 angegeben ist, gilt Folgendes:
3.9.3.1	Product Description:	Produktbeschreibung:
	- Unless previously redeemed, this Product pays a Structured Interest Amount that depends upon the combination of (i) the value of the ReferenceFormula considered and applied to the Underlying(s) of the Product and (ii) the values of a ReferenceFormula considered among the "Range Accrual" Family and observed at two Dates, which may be subject to a floor and / or a cap and / or with a leverage factor and to a Day Count Fraction.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der von der Kombination aus (i) dem Wert der berücksichtigten und auf den/die Basiswert(e) angewandten ReferenzFormel und (ii) den an zwei Tagen festgestellten Werten einer berücksichtigten ReferenzFormel aus der Familie „Range Accrual“ abhängig ist; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebelfaktor und einem Zinstagequotienten unterliegen.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
3.9.3.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = Max(Floor(i) ; Min(Cap(i) ; Participation(i) x (ReferenceFormula_Coupon(RVD(i)) + Spread(i)) x ReferenceFormula_RangeAccrual(RVD(i)) x ReferenceFormula_RangeAccrual(RVD(i-1)))) x DayCountFraction	Produktformel(i) = Max(Floor(i) ; Min(Cap(i) ; Partizipation(i) x (ReferenzFormel_Kupon(MBT(i)) + Spread(i)) x ReferenzFormel_RangeAccrual(MBT(i)) x ReferenzFormel_RangeAccrual(MBT(i-1)))) x ZinstageQuotient
3.9.3.3	Automatic Early Redemption:	Automatische Vorzeitige Rückzahlung:
	The applicable Final Terms shall indicate either "Not Applicable" or the Option applicable to the Product amongst the Options described in Condition 3.9.0.4 above.	In den anwendbaren Endgültigen Bedingungen ist entweder „Nicht Anwendbar“ oder die auf das Produkt anwendbare Option, die aus den in Bedingung 3.9.0.4 oben beschriebenen Optionen ausgewählt wurde, angegeben.
3.9.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB
3.9.3.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in

		Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.9.3.6	Variable Data:	Variablen:
	Floor	Floor
	Cap	Cap
	Participation	Partizipation
	Spread	Spread
	DayCountFraction	ZinsTageQuotient
	ConstantRedemptionLevel_AERA (when applicable)	KonstantesRückzahlungsNiveau_AVRB (falls anwendbar)
	ConstantRedemptionLevel_FRA	KonstantesRückzahlungsNiveau_ERB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.9.3.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Coupon	ReferenzFormel Kupon
	ReferenceFormula_RangeAccrual	ReferenzFormel RangeAccrual
	<i>Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):</i>	<i>Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:</i>
	<i>RangeAccrualFormula, DualRangeAccrualFormula, or BinaryRangeAccrualFormula (as defined under Condition 4.21 of the Family of "RangeAccrual")</i>	<i>RangeAccrualFormel, DualeRangeAccrualFormel oder BinäreRangeAccrualFormel (wie in Bedingung 4.21 der Familie „RangeAccrual“ definiert)</i>
3.9.4	Constant Maturity Forward	Constant Maturity Forward
	If the applicable Final Terms specify that "Reference of the Product" is 3.9.4, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.9.4 angegeben ist, gilt Folgendes:
3.9.4.1	Product Description:	Produktbeschreibung:
	<ul style="list-style-type: none"> Unless previously redeemed, this Product pays a Structured Interest Amount equal to the value of Reference Formulas considered and applied to the Underlying(s) which may be subject to a floor and / or a cap and / or with a leverage factor and with a Day Count Fraction. 	<ul style="list-style-type: none"> Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt ein Strukturierter Zinsbetrag gezahlt, der dem Wert der berücksichtigten und auf den/die Basiswert(e) angewandten Referenz-Formeln entspricht; dieser kann einer Untergrenze (Floor) und/oder einer Obergrenze (Cap) und/oder einem Hebefaktor und einem Zinstagequotienten unterliegen.
	<ul style="list-style-type: none"> A priori, there is no Automatic Early Redemption under this Product. 	<ul style="list-style-type: none"> Bei diesem Produkt existiert zunächst keine Automatische Vorzeitige Rückzahlung.
	<ul style="list-style-type: none"> Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to a predetermined value. 	<ul style="list-style-type: none"> Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag in Höhe eines vorher festgelegten Werts gezahlt.
3.9.4.2	Structured Interest Amount: Applicable	Strukturierter Zinsbetrag: Anwendbar
	Structured Interest Amount(i) = Specified Denomination x Product Formula(i)	Strukturierter Zinsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	$\text{Product Formula}(i) = \text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; \text{Participation}(i) \times (\text{ReferenceFormula_Coupon_1}(\text{RVD}(i)) + (1 + \text{ReferenceFormula_Coupon_1}(\text{RVD}(i)))^{\text{n}2} \times \text{ReferenceFormula_Coupon_1}(\text{RVD}(i)) - (1 + \text{ReferenceFormula_Coupon_2}(\text{RVD}(i)))^{\text{n}2} \times \text{ReferenceFormula_Coupon_2}(\text{RVD}(i)) + \text{Spread}(i)) \times \text{DayCountFraction}]$	$\text{Produktformel}(i) = \text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; \text{Partizipation}(i) \times (\text{ReferenzFormel_Kupon_1}(\text{MBT}(i)) + (1 + \text{ReferenzFormel_Kupon_1}(\text{MBT}(i)))^{\text{n}2} \times \text{ReferenzFormel_Kupon_1}(\text{MBT}(i)) - (1 + \text{ReferenzFormel_Kupon_2}(\text{MBT}(i)))^{\text{n}2} \times \text{ReferenzFormel_Kupon_2}(\text{MBT}(i)) + \text{Spread}(i)) \times \text{ZinsTageQuotient}]$
3.9.4.3	Automatic Early Redemption:	Automatische Vorzeitige Rückzahlung:
	The applicable Final Terms shall indicate either "Not Applicable" or the Option applicable to the Product amongst the Options described in Condition 3.9.0.4 above.	In den anwendbaren Endgültigen Bedingungen ist entweder „Nicht Anwendbar“ oder die auf das Produkt anwendbare Option, die aus den in Bedingung 3.9.0.4 oben beschriebenen Optionen ausgewählt wurde, angegeben.
3.9.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:

	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)																																
	Product Formula(T) = ConstantRedemptionLevel_FRA	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB																																
3.9.4.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):																																
	The applicable Final Terms shall indicate, as the case may be, one or more of the definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.																																
3.9.4.6	Variable Data:	Variablen:																																
	Cap; Floor; Participation; n1, n2 ; Strike; Spread; DayCountFraction; ConstantRedemptionLevel_AERA (when applicable); ConstantRedemptionLevel_FRA.	Cap; Floor; Partizipation; n1, n2 ; Basispreis; Spread; ZinsTageQuotient; KonstantesRückzahlungsNiveau_AVRB (falls anwendbar); KonstantesRückzahlungsNiveau_ERB.																																
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.																																
3.9.4.7	Reference Formula(e):	Referenzformel(n):																																
	ReferenceFormula_Coupon_1; ReferenceFormula_Coupon_2	ReferenzFormel_Kupon_1; ReferenzFormel_Kupon_2																																
	Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:																																
	Fixing (as defined under Condition 4.25 of the Family of "Reference Fixings")	Fixing (wie in Bedingung 4.25 der Familie „Referenz-Fixings“ definiert)																																
	Performance (as defined under Condition 4.1 of the Family of "SimpleLevel")	Wertentwicklung (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)																																
	RestrikePerformance (as defined under Condition 4.17 of the Family of "RestrikePerformance")	RücksetzungsWertentwicklung (wie in Bedingung 4.17 der Familie „RücksetzungsWertentwicklung“ definiert)																																
	BestFixing, WorstFixing, AverageFixing, Basket-Fixing, BasketFixing, BasketFixing or SpreadFixing (as defined under Condition 4.25 of the Family of "Reference Fixings")	BestesFixing, SchlechtestesFixing, DurchschnittlichesFixing, KorbFixing, KorbFixing, KorbFixing oder SpreadFixing (wie in Bedingung 4.25 der Familie „ReferenzFixings“ definiert)																																
3.10	FAMILY OF PRODUCTS "CREDIT OR BOND LINKED"	PRODUKTFAMILIE „CREDIT OR BOND LINKED“																																
	Set out below the list of Products of the Family of Products "Credit or Bond Linked", the Reference of the Product of which is mentioned in the table below will be indicated in the applicable Final Terms in the clause "Reference of the Product":	Es folgt die Liste der Produkte der Produktfamilie „Credit or Bond Linked“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „Produktreferenz“ angegeben wird.																																
	<table border="1"> <thead> <tr> <th>Reference of the Product</th> <th>Product</th> </tr> </thead> <tbody> <tr> <td>3.10.1</td> <td>Credit Linked Products</td> </tr> <tr> <td>3.10.2</td> <td>Bond Linked Products</td> </tr> <tr> <td>3.10.3</td> <td>Autocall Credit Linked Products</td> </tr> <tr> <td>3.10.4</td> <td>Long Recovery Credit Linked Products</td> </tr> <tr> <td>3.10.5</td> <td>Basket of Tranches Credit Linked Products</td> </tr> <tr> <td>3.10.6</td> <td>Evolutive Tranche Credit Linked Products</td> </tr> <tr> <td>3.10.7</td> <td>Leveraged Credit Linked Products</td> </tr> </tbody> </table>	Reference of the Product	Product	3.10.1	Credit Linked Products	3.10.2	Bond Linked Products	3.10.3	Autocall Credit Linked Products	3.10.4	Long Recovery Credit Linked Products	3.10.5	Basket of Tranches Credit Linked Products	3.10.6	Evolutive Tranche Credit Linked Products	3.10.7	Leveraged Credit Linked Products	<table border="1"> <thead> <tr> <th>Produktreferenz</th> <th>Produkt</th> </tr> </thead> <tbody> <tr> <td>3.10.1</td> <td>Credit Linked Products</td> </tr> <tr> <td>3.10.2</td> <td>Bond Linked Products</td> </tr> <tr> <td>3.10.3</td> <td>Autocall Credit Linked Products</td> </tr> <tr> <td>3.10.4</td> <td>Kreditereignisbezogene Produkte mit langfristiger Anpassung</td> </tr> <tr> <td>3.10.5</td> <td>Korb von Kreditereignisbezogenen Produkten mit Tranchen</td> </tr> <tr> <td>3.10.6</td> <td>Evolutive Kreditereignisbezogene Produkte mit Tranchen</td> </tr> <tr> <td>3.10.7</td> <td>Kreditereignisbezogene Produkte mit Hebel</td> </tr> </tbody> </table>	Produktreferenz	Produkt	3.10.1	Credit Linked Products	3.10.2	Bond Linked Products	3.10.3	Autocall Credit Linked Products	3.10.4	Kreditereignisbezogene Produkte mit langfristiger Anpassung	3.10.5	Korb von Kreditereignisbezogenen Produkten mit Tranchen	3.10.6	Evolutive Kreditereignisbezogene Produkte mit Tranchen	3.10.7	Kreditereignisbezogene Produkte mit Hebel
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	For each Reference of the Product mentioned in the table above, any reference from the Additional Terms and Conditions for Credit Linked Notes or from the Additional Terms and Conditions for Bond Linked Notes, including any reference not relating to a Product Amount, may be enumerated as many times as the context may require.	Für jede in obiger Tabelle aufgeführte Produktreferenz können Verweise in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen oder den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen, einschließlich Verweisen, die sich nicht auf einen Produktbetrag beziehen, in der Häufigkeit genannt werden, die sich aus dem Kontext ergibt.
	The original reference that is enumerated shall be construed as a reference to, and shall apply <i>mutatis mutandis</i> to, each of its enumeration, unless the Reference of the Product indicates a definition of the original reference that is enumerated specific to the enumeration and, in such case, the definition of the Reference of the Product shall prevail.	Der ursprüngliche Verweis, der verwendet wird, ist bei jeder entsprechenden Aufzählung als Verweis auszulegen und bei jeder Nennung entsprechend anzuwenden, sofern nicht die Produktreferenz auf eine Begriffsbestimmung des ursprünglichen Verweises verweist, der ausdrücklich im Hinblick auf die Aufzählung aufgeführt wird, und in welchem Fall die Definition der Produktreferenz Vorrang hat.
	In case several references from the Additional Terms and Conditions for Credit Linked Notes or from the Additional Terms and Conditions for Bond Linked Notes, including any reference not relating to a Product Amount, are enumerated, all the distinct references enumerated with the same enumeration shall be deemed, <i>mutatis mutandis</i> , to be part of the same set of references and, when relevant, linked to one another.	Für den Fall, dass mehrere Verweise in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen oder den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen, einschließlich Verweisen, die sich nicht auf einen Produktbetrag beziehen, genannt sind, gelten alle separaten in derselben Aufzählung aufgeführten Verweise entsprechend als Teil derselben Reihe an Verweisen und gegebenenfalls als miteinander verbunden.
	<i>Illustration:</i>	<i>Beispiel:</i>
	For the product 3.10.5, Aggregate Loss Amount, Tranche Subordination Amount and Interest Recovery Rate, non-exhaustively, may be enumerated into, respectively:	Beim Produkt 3.10.5 werden Gesamtverlustbetrag, Betrag der Nachrangigen Tranchen und Zinsanpassungssatz jeweils nicht erschöpfend in Folgendem genannt:
	Aggregate Loss Amount(1), Aggregate Loss Amount(2) and Aggregate Loss Amount(3);	Gesamtverlustbetrag(1), Gesamtverlustbetrag(2) und Gesamtverlustbetrag(3);
	Tranche Subordination Amount(1), Tranche Subordination Amount(2) and Tranche Subordination Amount(3);	Betrag der Nachrangigen Tranchen(1), Betrag der Nachrangigen Tranchen(2) und Betrag der Nachrangigen Tranchen(3);
	Interest Recovery Rate(1), Interest Recovery Rate(2) and Interest Recovery Rate(3).	Zinsanpassungssatz(1), Zinsanpassungssatz(2) und Zinsanpassungssatz(3).
	The definition of Aggregate Loss Amount shall be construed as a reference to, and shall apply <i>mutatis mutandis</i> to, Aggregate Loss Amount(1), Aggregate Loss Amount(2) and Aggregate Loss Amount(3).	Die Begriffsbestimmung von Gesamtverlustbetrag ist als Verweis auf Gesamtverlustbetrag(1), Gesamtverlustbetrag(2) und Gesamtverlustbetrag(3) auszulegen und darauf entsprechend anzuwenden.
	The definition of Tranche Subordination Amount shall be construed as a reference to, and shall apply <i>mutatis mutandis</i> to, Tranche Subordination Amount(1), Tranche Subordination Amount(2) and Tranche Subordination Amount(3).	Die Begriffsbestimmung von Betrag der Nachrangigen Tranchen ist als Verweis auf Betrag der Nachrangigen Tranchen(1), Betrag der Nachrangigen Tranchen(2) und Betrag der Nachrangigen Tranchen(3) auszulegen und darauf entsprechend anzuwenden.
	The definition of Interest Recovery Rate shall be construed as a reference to, and shall apply <i>mutatis mutandis</i> to, Interest Recovery Rate(1), Interest Recovery Rate(2) and Interest Recovery Rate(3).	Die Begriffsbestimmung von Zinsanpassungssatz ist als Verweis auf Zinsanpassungssatz(1), Zinsanpassungssatz(2) und Zinsanpassungssatz(3) auszulegen und darauf entsprechend anzuwenden.
	Aggregate Loss Amount(1), Tranche Subordination Amount(1) and Interest Recovery Rate(1) if relevant shall be deemed, <i>mutatis mutandis</i> , to be part of the same set of references (i.e. the set of references enumerated with the enumeration (1)) and, when relevant, linked to one another.	Gesamtverlustbetrag(1), Betrag der Nachrangigen Tranchen(1) und Zinsanpassungssatz(1) – falls maßgeblich – gelten entsprechend als Teil derselben Reihe an Verweisen (d. h. der Reihe an Verweisen, die in der Aufzählung (1) genannt werden) und gegebenenfalls als miteinander verbunden.
	Aggregate Loss Amount(2), Tranche Subordination Amount(2) and Interest Recovery Rate(2) if relevant shall be deemed, <i>mutatis mutandis</i> , to be part of the same set of references (i.e. the set of references enumerated with the enumeration (2)) and, when relevant, linked to one another.	Gesamtverlustbetrag(2), Betrag der Nachrangigen Tranchen(2) und Zinsanpassungssatz(2) – falls maßgeblich – gelten entsprechend als Teil derselben Reihe an Verweisen (d. h. der Reihe an Verweisen, die in der Aufzählung (2) genannt werden) und gegebenenfalls als miteinander verbunden.

	Aggregate Loss Amount(3), Tranche Subordination Amount(3) and Interest Recovery Rate(3) if relevant shall be deemed, <i>mutatis mutandis</i> , to be part of the same set of references (i.e. the set of references enumerated with the enumeration (3)) and, when relevant, linked to one another.	Gesamtverlustbetrag(3), Betrag der Nachrangigen Tranchen(3) und Zinsanpassungssatz(3) – falls maßgeblich – gelten entsprechend als Teil derselben Reihe an Verweisen (d. h. der Reihe an Verweisen, die in der Aufzählung (3) genannt werden) und gegebenenfalls als miteinander verbunden.
	Description of how the value of the relevant Notes can be affected by the value of the Underlying(s)	Beschreibung, wie der Wert der maßgeblichen Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst werden kann
	The Family “CREDIT OR BOND LINKED” comprises Products which provide exposure to the credit risk of a Reference Entity or a Reference Portfolio comprising several Reference Entities (in respect of Credit Linked Notes) or a Bond or a Reference Portfolio comprising several Bonds (in respect of Bond Linked Notes) and the financial indebtedness of any such Reference Entity or one or several Reference Entity(ies) within the Reference Portfolio (in respect of Credit Linked Notes), where the Product Amounts are determined according to the occurrence of Credit Event(s) or Bond Event(s) and in the case of the occurrence of Credit Event(s), according to the Cash Redemption Amount or the Physical Delivery Amount (with, if any, the Cash Redemption Amount per Undeliverable Obligations), as applicable, as defined in the Additional Terms and Conditions for Credit Linked Notes or of Bond Event(s), according to the Additional Terms and Conditions for Bond Linked Notes. In addition, the Autocall Credit Linked Products provide exposure to the positive or negative performance of a CDS Spread, where the Product Amount(s) are determined based on one or several conditions, one of which being typically satisfied if the level of the CDS Spread is higher (or lower) than or equal to a pre-defined barrier.	Die Familie „Credit or Bond Linked“ umfasst Produkte, die ein Engagement in dem Kreditrisiko eines Referenzschuldners oder eines Referenzportfolios aus mehreren Referenzschuldnern (bei Kreditereignisbezogenen Schuldverschreibungen) oder in einer Anleihe oder einem Referenzportfolio aus mehreren Anleihen (bei Anleihebezogenen Schuldverschreibungen) und in den Finanzverbindlichkeiten eines entsprechenden Referenzschuldners bzw. eines oder mehrerer Referenzschuldner innerhalb des Referenzportfolios (bei Kreditereignisbezogenen Schuldverschreibungen) ermöglichen und bei denen die Produktbeträge auf Grundlage des Eintritts von Kreditereignissen oder Anleiheereignissen und, im Fall des Eintritts eines oder mehrerer Kreditereignisse, anhand des Barrückzahlungsbetrags bzw. der Physischen Liefermenge (zusammen mit einem etwaigen Barrückzahlungsbetrag für Nicht Lieferbare Verbindlichkeiten), wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen definiert, bzw. im Fall des Eintritts eines oder mehrerer Anleiheereignisse, anhand des Barrückzahlungsbetrags, wie in den Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen definiert, bestimmt werden. Darüber hinaus ermöglichen die Autocall Credit Linked Products ein Engagement in der positiven oder negativen Wertentwicklung eines CDS Spreads, bei dem der Produktbetrag (die Produktbeträge) auf Grundlage einer oder mehrerer Bedingungen bestimmt wird/werden, von denen eine typischerweise erfüllt ist, wenn der Stand des CDS Spreads höher (oder niedriger als eine vordefinierte Barriere ist oder dieser entspricht).
3.10.1	Credit Linked Products	Credit Linked Products
	If the applicable Final Terms specify that “ <i>Reference of the Product</i> ” is 3.10.1, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „ <i>Produktreferenz</i> “ 3.10.1 angegeben ist, gilt Folgendes:
3.10.1.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined according to the occurrence of Credit Event(s).	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage des Eintritts eines oder mehrerer Kreditereignisse bestimmt wird.
3.10.1.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.10.1.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.10.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)

	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsNiveau
	<i>[If settlement by way of cash:</i>	<i>[Bei Barabwicklung:</i>
	Provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	Bei Eintritt eines oder mehrerer Kreditereignisse zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.]
	Cash Redemption Amount means,	Barrückzahlungsbetrag bezeichnet:
	<i>[if Single Name Notes or First-to-Default Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%]</i> an amount, subject to a minimum of zero, equal to the product of the Final Value multiplied by the Nominal Amount of each Note, minus the Unwind Costs in respect of the Credit Event Determination Date.	<i>[in Bezug auf Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entsprechen]</i> einen Betrag – mindestens null – in Höhe des Produkts aus dem Endgültigen Wert und dem Nennbetrag je Schuldverschreibung, abzüglich der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag.
	<i>[if Single Name Notes or First-to-Default Notes where the Principal Credit Factor and/or the Principal Loss Factor is different from 100%]</i> an amount, subject to a minimum of zero, equal to the product of (i) the Principal Credit Factor and (ii) the Nominal Amount of each Note, minus the product of (a) the Nominal Amount of each Note, (b) the Principal Loss Factor and (c) the difference between the Reference Price and the Final Value, minus the Unwind Costs in respect of the Credit Event Determination Date.	<i>[in Bezug auf Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und/oder der Prinzipal-Verlust-Faktor nicht 100 % entspricht bzw. entsprechen]</i> einen Betrag – mindestens null – in Höhe des Produkts aus (i) dem Prinzipal-Kredit-Faktor und (ii) dem Nennbetrag je Schuldverschreibung, abzüglich des Produkts aus (a) dem Nennbetrag je Schuldverschreibung, (b) dem Prinzipal-Verlust-Faktor und (c) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert abzüglich der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag.
	<i>[If Basket Notes or Tranche Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%]</i> , an amount, subject to a minimum of zero, equal for each Note to (i) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount minus (ii) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	<i>[in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entsprechen]</i> einen Betrag je Schuldverschreibung – mindestens null – in Höhe (i) des Maßgeblichen Anteils der Differenz zwischen dem Gesamtnennbetrag und dem Gesamtverlustbetrag, abzüglich (ii) der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag.
	<i>[If Basket Notes or Tranche Notes where the Principal Credit Factor and/or the Principal Loss Factor is different from 100%]</i> , an amount, subject to a minimum of zero, equal for each Note to the product of (i) the Principal Credit Factor and (ii) the difference between (x) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount and (y) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	<i>[in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und/oder der Prinzipal-Verlust-Faktor nicht 100 % entspricht bzw. entsprechen]</i> einen Betrag je Schuldverschreibung – mindestens null – in Höhe des Produkts aus (i) dem Prinzipal-Kredit-Faktor und (ii) der Differenz zwischen (x) dem Maßgeblichen Anteil der Differenz zwischen dem Gesamtnennbetrag und dem Produkt aus dem Prinzipal-Verlust-Faktor und dem Gesamtverlustbetrag und (y) den in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag.
	<i>[If settlement by way of physical delivery only applicable for Single Name Notes and First-to-Default Notes:</i>	<i>[Bei Abwicklung durch physische Lieferung ausschließlich auf Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen anwendbar:</i>
	provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, deliver the Physical Delivery Amount to the Noteholders, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	wobei die Emittentin für den Fall des Eintritts eines oder mehrerer Kreditereignisse vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen am Fälligkeitstag die Physische Liefermenge an die Schuldverschreibungsinhaber liefert.]
	Physical Delivery Amount means, for each Note Specified Deliverable Obligations with (a) an Outstanding Principal Balance (where such Specified	Physische Liefermenge bezeichnet für jede Schuldverschreibung festgelegte Lieferbare Verbindlichkeiten mit (a) einem Ausstehenden

	<p>Deliverable Obligations are Borrowed Money) or (b) a Due and Payable Amount (where such Specified Deliverable Obligations are not Borrowed Money),</p> <p>in each case determined by the Calculation Agent in accordance with the following formula, subject to a minimum of zero: $A \times (B - C)$</p> <p>Where:</p> <p>A means the Principal Credit Factor;</p> <p>B means either (i) the Nominal Amount or (ii) the Partial Redemption Amount (in the event of a Restructuring as contemplated in Condition 1.4 of the Additional Terms and Conditions for Credit Linked Notes) or (iii) the multiple Successor Notional Amount (in the circumstances contemplated in Condition 1.5 of the Additional Terms and Conditions for Credit Linked Notes); and</p> <p>C means an equivalent number of Specified Deliverable Obligations with a market value equal to the amount of the Unwind Costs.</p>	<p>Kapitalbetrag (falls es sich bei den Festgelegten Lieferbaren Verbindlichkeiten um Aufgenommene Gelder handelt) oder (b) einem Fälligen und Zahlbaren Betrag (falls es sich bei den Festgelegten Lieferbaren Verbindlichkeiten nicht um Aufgenommene Gelder handelt),</p> <p>jeweils von der Berechnungsstelle in Übereinstimmung mit der folgenden Formel bestimmt (mindestens null): $A \times (B - C)$</p> <p>Wobei:</p> <p>A den Prinzipal-Kredit-Faktor bezeichnet;</p> <p>B entweder (i) den Nennbetrag oder (ii) den Teilrückzahlungsbetrag (im Fall einer Restrukturierung wie in Bedingung 1.4 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen vorgesehen) oder (iii) den Nominalbetrag bei mehreren Nachfolgern (unter den in Bedingung 1.5 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen vorgesehenen Umständen) bezeichnet, und</p> <p>C einen Gegenwert an Festgelegten Lieferbaren Verbindlichkeiten, der dem Marktwert der Abwicklungskosten entspricht, bezeichnet.</p>
3.10.1.5	Variable Data:	Variablen:
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.
3.10.2	Bond Linked Products	Bond Linked Products
	If the applicable Final Terms specify that "Reference of the Product" is 3.10.2, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.10.2 angegeben ist, gilt Folgendes:
3.10.2.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined according to the occurrence of Bond Event(s).	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage des Eintritts eines oder mehrerer Anleiheereignisse bestimmt wird.
3.10.2.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.10.2.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.10.2.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsNiveau
	Provided that if one or more Bond Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Bond Linked Notes.	Bei Eintritt eines oder mehrerer Anleiheereignis-Feststellungstage zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.
	Cash Redemption Amount means the maximum of zero and:	Barrückzahlungsbetrag bezeichnet den höheren der folgenden Beträge: null oder
	[If Single Bond Linked Notes where the Bond Currency is the same as the Specified Currency of the Notes] an amount equal for each Note to the sum (subject to a minimum of zero) of (A) (i) the product of	[Bei Einzelanleihebezogenen Schuldverschreibungen, wenn die Anleihewährung der Festgelegten Währung der Schuldverschreibungen entspricht] einen Betrag je Schuldverschreibung in Höhe der Summe (jedoch

	the Bond Final Value and the Specified Denomination of each Note and (ii) the product of the Relevant Proportion and the Breakage Cost Amount of the Bond if this option is specified as Applicable in the applicable Final Terms or zero if this option is specified as not applicable in the applicable Final Terms minus (B) the product of the Specified Denomination of each Note and the Reference Transaction Price (unless Reference Transaction Price is specified as "Not Applicable" in the applicable Final Terms).	mindestens Null) aus (A) (i) dem Produkt aus dem Endgültigen Anleihewert und der Festgelegten Stückelung jeder Schuldverschreibung und (ii) dem Produkt aus dem Maßgeblichen Anteil und dem Betrag der Vorfälligkeitsentschädigung der Anleihe, falls diese Option in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, oder null, falls diese Option in den anwendbaren Endgültigen Bedingungen als nicht anwendbar bezeichnet ist minus (B) des Produkts aus der Festgelegten Stückelung jeder Schuldverschreibung und des Referenztransaktionspreises (sofern nicht Referenztransaktionspreis in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist).
	[If Single Bond Linked Notes where the Bond Currency is different from the Specified Currency of the Notes] an amount equal for each Note to the sum (subject to a minimum of zero) of (A) (i) the product of the Bond Final Value and the Relevant Proportion of the Bond Notional Amount (converted in the Specified Currency of the Notes using the Relevant Spot Exchange Rate on or around the Bond Final Value Determination Date) and (ii) the product of the Relevant Proportion and the Breakage Cost Amount of the Bond (in the case of (ii) which may be a negative amount) if this option is specified as "Applicable" in the applicable Final Terms or zero if this option is specified as "Not Applicable" in the applicable Final Terms minus (B) the product of the Specified Denomination of each Note and the Reference Transaction Price (unless Reference Transaction Price is specified as "Not Applicable" in the applicable Final Terms).	[Bei Einzelanleihebezogenen Schuldverschreibungen, wenn die Anleihewährung von der Festgelegten Währung der Schuldverschreibungen abweicht] einen Betrag je Schuldverschreibung in Höhe der Summe (jedoch mindestens Null) aus (A) (i) dem Produkt aus dem Endgültigen Anleihewert und dem Maßgeblichen Anteil des Anleihenominalbetrags (umgerechnet in der Festgelegten Währung der Schuldverschreibungen unter Verwendung des Maßgeblichen Devisenkassakurses am oder um den Feststellungstag des Endgültigen Anleihewerts) und (ii) dem Produkt aus dem Maßgeblichen Anteil und dem Betrag der Vorfälligkeitsentschädigung der Anleihe (der im Fall von (ii) ein negativer Betrag sein kann), falls diese Option in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, bzw. null, falls diese Option in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist minus (B) des Produkts aus der Festgelegten Stückelung jeder Schuldverschreibung und des Referenztransaktionspreises (sofern nicht Referenztransaktionspreis in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist).
	[If Basket Bond Linked Notes] an amount equal for each Note to the sum (subject to a minimum of zero) of (A) (i) the product of the Relevant Proportion and the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount as at the Maturity Date and (ii) the product of the Relevant Proportion and the aggregate Breakage Cost Amount of each of the relevant Bonds if this option is specified as Applicable in the applicable Final Terms or zero if this option is specified as not applicable in the applicable Final Terms minus (B) the product of the Specified Denomination of each Note and the aggregate Reference Transaction Price of each of the relevant Bonds (unless Reference Transaction Price is specified as "Not Applicable" in the applicable Final Terms).	[Bei Anleihekorbbezogenen Schuldverschreibungen] einen Betrag je Schuldverschreibung in Höhe der Summe (jedoch mindestens Null) aus (A) (i) dem Produkt aus dem Maßgeblichen Anteil und der Differenz aus dem Gesamtnennbetrag und dem Gesamtverlustbetrag zum Fälligkeitstag und (ii) dem Produkt aus dem Maßgeblichen Anteil und dem Gesamtbetrag der Vorfälligkeitsentschädigungen der einzelnen maßgeblichen Anleihen, falls diese Option in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, oder null, falls diese Option in den anwendbaren Endgültigen Bedingungen als nicht anwendbar bezeichnet ist minus (B) des Produkts aus der Festgelegten Stückelung jeder Schuldverschreibung und des Referenztransaktionspreises (sofern nicht Referenztransaktionspreis in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist).
3.10.2.5	Variable Data:	Variablen:
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.
3.10.3	Autocall Credit Linked Products	Autocall Credit Linked Products
	If the applicable Final Terms specify that "Reference of the Product" is 3.10.3, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.10.3 angegeben ist, gilt Folgendes:
3.10.3.1	Product Description:	Produktbeschreibung:

	- This Product does not pay any Structured Interest Amount.	Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product: If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value.	Auf dieses Produkt kann ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt werden: Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the Reference Formula and according to the occurrence of Credit Event(s).	Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage der Referenzformel und des Eintritts eines oder mehrerer Kreditereignisse bestimmt wird.
3.10.3.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.10.3.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Event is deemed to have occurred, as determined by the Calculation Agent, if (1) on a Valuation Date(i), [[a European] [an American] Knock-In Event has [not] occurred] [[and][or] ReferenceFormula_Autocall(RVD(i)) is [higher] [lower] than [or equal to] AutocallBarrier(i)], (2) no Credit Event Determination Date has occurred on or before the Automatic Early Redemption Date(RVD(i)), and (3) no Potential Repudiation/Moratorium or Potential Failure to Pay (if applicable) has occurred and is continuing at the Automatic Early Redemption Date(RVD(i)), then:	Auslöser der Automatischen Vorzeitigen Rückzahlung gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls (1) an einem Bewertungstag(i) [[ein Europäisches] [ein Amerikanisches] Knock-in-Ereignis [nicht] eingetreten ist] [[und][oder] [ReferenzFormel_Autocall(MBT(i)) [höher] [niedriger] als AutocallBarriere(i)] ist] [oder dieser entspricht], (2) an oder vor dem Tag der Automatischen Vorzeitigen Rückzahlung(MBT(i)) kein Kreditereignis-Feststellungstag eingetreten ist und (3) (gegebenenfalls) kein(e) Mögliche Nichtanerkennung/Moratorium oder Mögliche Nichtzahlung eingetreten ist und am Tag der Automatischen Vorzeitigen Rückzahlung(MBT(i)) weiter besteht dann:
	Automatic Early Redemption Amount(i) = Specified Denomination × Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + [Coupon_AERA [x i] [x DCF(i)]]	Produktformel(i) = KonstantesRückzahlungsNiveau_AVRB(i) + [Kupon_AVRB [x i] [x ZTQ(i)]]
3.10.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_FinalBarrier(T) is [higher] [lower] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(T) [höher] [niedriger] als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_1 + [Coupon_FRA [x T] [x DCF(T)]]	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_1 + [Kupon_ERB [x T] [x ZTQ(T)]]
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_FinalBarrier(T) is [lower] [higher] than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-Endgültig(T) [niedriger] [höher] als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel_FRA_2	Produktformel(T) = KonstantesRückzahlungsNiveau_ERB_2
	<i>[If settlement by way of cash:</i>	<i>[Bei Barabwicklung:</i>
	Provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	Bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.]
	Cash Redemption Amount means	Barrückzahlungsbetrag bezeichnet

	[where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%] an amount, subject to a minimum of zero, equal to the product of the Final Value multiplied by the Nominal Amount of each Note, minus the Unwind Costs in respect of the Credit Event Determination Date.	[wenn der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor beide 100 % entsprechen] einen Betrag – mindestens null – in Höhe des Produkts aus dem Endgültigen Wert und dem Nennbetrag je Schuldverschreibung, abzüglich der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag.
	[where the Principal Credit Factor and/or the Principal Loss Factor is different from 100%] an amount, subject to a minimum of zero, equal to the product of (i) the Principal Credit Factor and (ii) the Nominal Amount of each Note, minus the product of (a) the Nominal Amount of each Note, (b) the Principal Loss Factor and (c) the difference between the Reference Price and the Final Value, minus the Unwind Costs in respect of the Credit Event Determination Date.	[wenn der Prinzipal-Kredit-Faktor und/oder der Prinzipal-Verlust-Faktor nicht 100 % entspricht bzw. entsprechen] einen Betrag – mindestens null – in Höhe des Produkts aus (i) dem Prinzipal-Kredit-Faktor und (ii) dem Nennbetrag je Schuldverschreibung, abzüglich dem Produkt aus (a) dem Nennbetrag je Schuldverschreibung und (b) dem Prinzipal-Verlust-Faktor und (c) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert, abzüglich der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag.
	[If settlement by way of physical delivery only applicable for Single Name Notes:	[Bei Abwicklung durch physische Lieferung ausschließlich auf Single-Name-Schuldverschreibungen anwendbar:
	provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, deliver the Physical Delivery Amount to the Noteholders, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	wobei die Emittentin für den Fall des Eintritts eines oder mehrerer Kreditereignis-Feststellungstage vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen am Fälligkeitstag die Physische Liefermenge an die Schuldverschreibungsinhaber liefert.]
	<p>Physical Delivery Amount means, for each Note, Specified Deliverable Obligations with (a) an Outstanding Principal Balance (where such Specified Deliverable Obligations are Borrowed Money) or (b) a Due and Payable Amount (where such Specified Deliverable Obligations are not Borrowed Money), in each case determined by the Calculation Agent in accordance with the following formula, subject to a minimum of zero: A x (B– C)</p> <p>Where:</p> <p>A means the Principal Credit Factor;</p> <p>B means either (i) the Nominal Amount or (ii) the Partial Redemption Amount (in the event of a Restructuring as contemplated in Condition 1.4 of the Additional Terms and Conditions for Credit Linked Notes) or (iii) the multiple Successor Notional Amount (in the circumstances contemplated in Condition 1.5 of the Additional Terms and Conditions for Credit Linked Notes); and</p> <p>C means an equivalent number of Specified Deliverable Obligations with a market value equal to the amount of the Unwind Costs.</p>	<p>Physische Liefermenge (Physical Delivery Amount) bezeichnet für jede Schuldverschreibung festgelegte Lieferbare Verbindlichkeiten (<i>Specified Deliverable Obligations</i>) mit (a) einem Ausstehenden Kapitalbetrag (falls es sich bei den festgelegten Lieferbaren Verbindlichkeiten um Aufgenommene Gelder handelt) oder (b) einem Fälligen und Zahlbaren Betrag (falls es sich bei den festgelegten Lieferbaren Verbindlichkeiten nicht um Aufgenommene Gelder handelt), jeweils von der Berechnungsstelle in Übereinstimmung mit der folgenden Formel bestimmt, (mindestens null): A x (B – C)</p> <p>Wobei</p> <p>A den Prinzipal-Kredit-Faktor bezeichnet;</p> <p>B entweder (i) den Nennbetrag oder (ii) den Teilrückzahlungsbetrag (im Fall einer Restrukturierung wie in Bedingung 1.4 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen vorgesehen) oder (iii) den Nominalbetrag bei mehreren Nachfolgern (unter den in Bedingung 1.5 der Zusätzlichen Emissionsbedingungen für Kreditereignis-bezogene Schuldverschreibungen vorgesehenen Umständen) bezeichnet, und</p> <p>C einen Gegenwert, der dem Marktwert der Abwicklungskosten entspricht, bezeichnet.</p>
3.10.3.5	Variable Data:	Variablen:
	AutocallBarrier	AutocallBarriere
	FinalBarrier	BarriereEndgültig
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	Coupon_FRA	Kupon_ERB
	Coupon_AERA	Kupon_AVRB
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.

3.10.3.6	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Autocall	ReferenzFormel_Autocall
	ReferenceFormula_FinalBarrier	ReferenzFormel_BarriereEndgültig
	Among the Reference Formulae defined under Condition 4, the one mainly used for these Products is (but without limitation):	Von den in Bedingung 4 definierten Referenzformeln wird hauptsächlich die folgende für diese Produkte verwendet:
	<i>CDS Spread.</i>	<i>CDS-Spread.</i>
3.10.4	Long Recovery Credit Linked Products	Kreditereignisbezogene Produkte mit langfristiger Anpassung
	If the applicable Final Terms specify that "Reference of the Product" is 3.10.4, the following applies:	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.10.4 angegeben ist, gilt Folgendes:</i>
3.10.4.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined according to (i) the occurrence of Credit Event(s) and (ii) the value of the weighted average of the floating recovery(ies) compared to a Barrier.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage (i) des Eintritts eines oder mehrerer Kreditereignisse und (ii) des gewichteten Durchschnittswerts der variablen Anpassung(en) im Vergleich zu einer Barriere bestimmt wird.
3.10.4.2	Structured Interest Amount:	Strukturierter Zinsbetrag:
	Not Applicable	Nicht Anwendbar
3.10.4.3	Automatic Early Redemption Amount:	Automatischer Vorzeitiger Rückzahlungsbetrag:
	Not Applicable	Nicht Anwendbar
3.10.4.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsNiveau
	<i>[If settlement by way of cash:</i>	<i>[Bei Barabwicklung:</i>
	Provided that if (i) one or more Credit Event Determination Date(s) occur(s) and (ii) the Average Recovery Value is [lower] [higher] than [or equal to] the Barrier, the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	(i) Bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage und (ii) für den Fall, dass der Durchschnittliche Restwert [niedriger] [höher] als [die] [oder gleich der] Barriere ist, zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignis-bezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.]
	<i>[If Basket Notes or Tranche Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%:</i>	<i>[In Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entsprechen, gelten folgende Begriffsbestimmungen:</i>
	Cash Redemption Amount means, an amount, subject to a minimum of zero, equal for each Note to (i) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount minus (ii) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	Barrückzahlungsbetrag bezeichnet einen Betrag je Schuldverschreibung – mindestens null – in Höhe (i) des Maßgeblichen Anteils der Differenz zwischen dem [Gesamtfestbetrag][Gesamtneennbetrag] und dem Gesamtverlustbetrag, abzüglich (ii) der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag.
	Average Recovery Value means the weighted average of the Final Value determined for all Reference Entities in respect of which a Credit Event Determination Date has occurred, each such Final	Durchschnittlicher Restwert bezeichnet den gewichteten Durchschnitt des für alle Referenzschuldner, in Bezug auf die ein Kreditereignis-Feststellungstag eingetreten ist,

	Value being weighted according to the relevant Reference Entity Weighting.	bestimmten Endgültigen Werts, der jeweils nach der maßgeblichen Referenzschuldnergewichtung gewichtet wird.
	Preliminary Cash Redemption is Not Applicable.]	Vorläufige Barrückzahlung ist Nicht Anwendbar.]
	<i>[If Basket Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%:</i>	<i>[in Bezug auf Korb-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entsprechen, gelten folgende Begriffsbestimmungen:</i>
	Aggregate Loss Amount means, as per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, at any time for a Basket Note that is not a Tranche Note, the aggregate of the Loss Amount in respect of all Reference Entities in respect of which a Credit Event Determination Date has occurred.	Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen bezeichnet Gesamtverlustbetrag zu einem beliebigen Zeitpunkt für eine Korb-Schuldverschreibung, die keine Tranchen-Schuldverschreibung ist, die Summe aus dem Verlustbetrag in Bezug auf sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist.
	Loss Amount means, notwithstanding the definition in Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, means, in relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, an amount equal to the product of (i) the Reference Entity Notional Amount and (ii) the Reference Price, subject to a minimum of zero.]	Verlustbetrag bezeichnet unbeschadet der Begriffsbestimmung in Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen in Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, einen Betrag – mindestens null – in Höhe des Produkts aus (i) dem Referenzschuldner-Nominalbetrag und (ii) dem Referenzpreis.]
	<i>[If Tranche Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%:</i>	<i>[in Bezug auf Tranchen-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entsprechen, gelten folgende Begriffsbestimmungen:</i>
	Aggregate Loss Amount means, as per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, at any time for a Tranche Note, the lowest of (i) the Tranche Notional Amount; and (ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount for all Reference Entities in respect of which a Credit Event Determination Date has occurred and (xy) the Tranche Subordination Amount.	Nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen bezeichnet Gesamtverlustbetrag zu einem beliebigen Zeitpunkt bei einer Tranchen-Schuldverschreibung den geringsten Wert aus (i) dem Tranchen-[Festbetrag][Nennbetrag] und (ii) dem höchsten Wert aus (x) null und (y) der Differenz zwischen (xx) der Summe des Verlustbetrags für sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist, und (xy) dem Betrag der Nachrangigen Tranchen.
	Loss Amount means, notwithstanding the definition in Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, means, in relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, an amount equal to the product of (i) the Reference Entity Notional Amount and (ii) the Reference Price, subject to a minimum of zero.]	Verlustbetrag bezeichnet unbeschadet der Begriffsbestimmung in Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen in Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, einen Betrag – mindestens null – in Höhe des Produkts aus (i) dem Referenzschuldner-Nominalbetrag und (ii) dem Referenzpreis.]
3.10.4.5	Variable Data:	Variablen:
	ConstantRedemptionLevel; Barrier.	KonstantesRückzahlungsNiveau; Barriere.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.10.5	Basket of Tranches Credit Linked Products	Korb von Kreditereignisbezogenen Produkten mit Tranchen
	If the applicable Final Terms specify that (i) "Reference of the Product" is 3.10.5 and (ii) the Type of Credit Linked Notes is Tranche Notes, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass (i) „Produktreferenz“ 3.10.5 und (ii) die Art der Kreditereignisbezogenen Schuldverschreibungen Tranchen-Schuldverschreibungen ist, gilt Folgendes:
3.10.5.1	Product Description:	Produktbeschreibung:

	- This Product may pay a Fixed Coupon Amount and/or a Floating Coupon Amount. None of these two amounts shall be deemed to be a Product Amount, because each of these two amounts may be expressed differently from the formula (Specified Denomination x Product Formula).	- Auf dieses Produkt kann ein Festzinsbetrag und/oder ein Variabler Zinsbetrag gezahlt werden. Keines dieser beiden Beträge gilt als Produktbetrag, da jeder dieser Beträge abweichend von der Formel (Festgelegte Stückelung x Produktformel) ausgedrückt werden kann.
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined according to the occurrence of Credit Event(s) and each of such Credit Event(s) may fall within a tranche related to a certain Reference Portfolio having a predetermined Reference Portfolio Weight.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage des Eintritts eines oder mehrerer Kreditereignisse bestimmt wird, und jedes dieser Kreditereignisse kann in eine Tranche in Bezug auf ein bestimmtes Referenzportfolio mit einer vorher festgelegten Referenzportfolio-Gewichtung fallen.
3.10.5.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.10.5.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.10.5.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsNiveau
	<i>[If settlement by way of cash:</i>	<i>[Bei Barabwicklung:</i>
	Provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	Bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.
	<i>[If the Principal Credit Factor and the Principal Loss Factor are both equal to 100%:</i>	<i>[Falls der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entspricht, gelten folgende Begriffsbestimmungen:</i>
	Cash Redemption Amount means, an amount, subject to a minimum of zero, equal for each Note to the Relevant Proportion of the Sum, for k from 1 to N, of the Product of (x) the Reference Portfolio Weight(k) and (y) the difference between (xx) the difference between (a) the Aggregate Nominal Amount and (b) the Aggregate Loss Amount(k) and (xy) the aggregate of the Unwind Costs(k) calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	Barrückzahlungsbetrag bezeichnet einen Betrag je Schuldverschreibung – mindestens null – in Höhe des Maßgeblichen Anteils der Summe (k von 1 bis N) des Produkts aus (x) der Referenzportfolio-Gewichtung(k) und (y) der Differenz zwischen (xx) der Differenz aus (a) dem [Gesamtfestbetrag][Gesamtnennbetrag] und (b) dem Gesamtverlustbetrag(k) und(xy) dem Gesamtbetrag der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten(k) zum Fälligkeitstag.
	Reference Portfolio Weight(k) (k from 1 to N) means Weight _k .	Referenzportfolio-Gewichtung(k) (k von 1 bis N) bezeichnet Gewichtung _k .
	Aggregate Loss Amount(k) (k from 1 to N) means at any time for a Tranche Note, the lowest of (i) the Tranche Notional Amount; and (ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount(k) for all Reference Entities in the Reference Portfolio(k) and in respect of which a Credit Event Determination Date has occurred and (xy) the Tranche Subordination Amount(k).	Gesamtverlustbetrag(k) (k von 1 bis N) bezeichnet zu einem beliebigen Zeitpunkt bei einer Tranchen-Schuldverschreibung den geringsten Wert aus (i) dem Tranchen-[Festbetrag][Nennbetrag] und (ii) dem höchsten Wert aus (x) null und (y) der Differenz zwischen (xx) der Summe des Verlustbetrags(k) für sämtliche Referenzschuldner im Referenzportfolio(k) und in Bezug auf die ein Kreditereignis-Feststellungstag eingetreten ist, und (xy) dem Betrag der Nachrangigen Tranchen(k).
	<i>Each original reference from the Additional Terms and Conditions for Credit Linked Notes that is enumerated above, and the definition of which is not detailed above, shall be construed as a reference to,</i>	<i>Jeder ursprüngliche Verweis auf die Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, der vorstehend verwendet, dessen Definition jedoch nicht vorstehend ausgeführt</i>

	<i>and shall apply mutatis mutandis to, each of its enumeration in accordance with its meaning given in the Additional Terms and Conditions for Credit Linked Notes.]</i>	<i>ist, ist als Verweis auf jede seiner Aufzählungen nach Maßgabe der ihm in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen zugewiesenen Bedeutung auszulegen und entsprechend anzuwenden.]</i>
3.10.5.5	Variable Data:	Variablen:
	ConstantRedemptionLevel, Weight_k (k from 1 to N).	KonstantesRückzahlungsNiveau, Gewichtung_k (k von 1 bis N)
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.10.5.6	Other amounts:	Sonstige Beträge:
	<i>[If the Interest Credit Factor and the Interest Loss Factor are both equal to 100%, the applicable Final Terms specify that (i) the clause "Accrual of Interest upon Credit Event" is stated as being different from "Guaranteed Coupon" and (ii) the clause "Interest Recovery" is stated as being "Fixed Interest Recovery", and the Product pays a Fixed Coupon Amount and/or a Floating Coupon Amount, then, for each of the Fixed Coupon Amount and the Floating Coupon Amount:</i>	<i>[Falls sowohl der Zins-Kredit-Faktor als auch der Zins-Verlust-Faktor 100 % entspricht und in den anwendbaren Endgültigen Bedingungen spezifiziert ist, dass (i) die Ziffer „Zinsanfall bei Kreditereignis“ von „Garantierter Kupon“ abweicht und (ii) die Ziffer „Zinsanpassung“ als „Festgelegte Zinsanpassung“ angegeben ist und auf das Produkt ein Festzinsbetrag und/oder ein Variabler Zinsbetrag gezahlt wird, dann gilt für den Festzinsbetrag und den Variablen Zinsbetrag folgende Begriffsbestimmung:</i>
	Daily Interest Calculation Amount means, in respect of any day during an Interest Period, an amount, subject to a minimum of zero, equal to the Sum, for k from 1 to N, of the Product of (x) the Reference Portfolio Weight(k) and (y) the difference between (xx) the Aggregate Nominal Amount and (xy) an amount equal to the Aggregate Loss Amount(k) that would be calculated if the Final Value(k) for all Reference Entities in the Reference Portfolio(k) and in respect of which a Credit Event Determination Date has occurred was deemed to be equal to the Interest Recovery Rate(k).	Tageszinsberechnungsbetrag bezeichnet in Bezug auf einen Tag in einer Zinsperiode einen Betrag, mindestens null, in Höhe der Summe (k von 1 bis N) des Produkts aus (x) der Referenzportfolio-Gewichtung(k) und (y) der Differenz zwischen (xx) dem [Gesamtfestbetrag][Gesamtnennbetrag] und (xy) einem Betrag in Höhe des Gesamtverlustbetrags(k), der unter der Annahme berechnet würde, dass der Endgültige Wert(k) für alle Referenzschuldner im Referenzportfolio(k), bei denen ein Kreditereignis-Feststellungstag eingetreten ist, dem Zinsanpassungssatz(k) entspricht.
	<i>Each original reference from the Additional Terms and Conditions for Credit Linked Notes that is enumerated above, and the definition of which is not detailed above, shall be construed as a reference to, and shall apply mutatis mutandis to, each of its enumeration in accordance with its meaning given in the Additional Terms and Conditions for Credit Linked Notes.]</i>	<i>Jeder ursprüngliche Verweis auf die Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, der vorstehend verwendet, dessen Definition jedoch nicht vorstehend ausgeführt ist, ist als Verweis auf jede seiner Aufzählungen nach Maßgabe der ihm in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen zugewiesenen Bedeutung auszulegen und entsprechend anzuwenden.]</i>
3.10.6	Evolutionary Tranche Credit Linked Products	Evolutionary Kreditereignisbezogene Produkte mit Tranchen
	If the applicable Final Terms specify that (i) "Reference of the Product" is 3.10.6 and (ii) the Type of Credit Linked Notes is Tranche Notes, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen angegeben ist, dass (i) „Produktreferenz“ 3.10.6 und (ii) Art der Kreditereignisbezogenen Schuldverschreibungen Tranchen-Schuldverschreibungen ist, gilt Folgendes:
3.10.6.1	Product Description:	Produktbeschreibung:
	- This Product may pay a Fixed Coupon Amount and/or a Floating Coupon Amount. None of these two amounts shall be deemed to be a Product Amount, because each of these two amounts may be expressed differently from the formula (Specified Denomination x Product Formula).	- Auf dieses Produkt kann ein Festzinsbetrag und/oder ein Variabler Zinsbetrag gezahlt werden. Keines dieser beiden Beträge gilt als Produktbetrag, da jeder dieser Beträge abweichend von der Formel (Festgelegte Stückelung x Produktformel) ausgedrückt werden kann.
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined according to the occurrence of Credit	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf

	Event(s) and each of such Credit Event(s) may fall within a tranche the width of which marked in particular by the Attachment Point and the Detachment Point, automatically changes on the Tranche Switch Date.	Grundlage des Eintritts eines oder mehrerer Kreditereignisse bestimmt wird, und jedes dieser Kreditereignisse kann in eine Tranche fallen, deren Breite insbesondere durch die Verlustschwellenuntergrenze und Verlustschwellenobergrenze gekennzeichnet ist, und die sich am Tranchen-Wechseltag automatisch ändert.
3.10.6.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.10.6.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.10.6.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsniveau
	<i>[If settlement by way of cash:</i>	<i>[Bei Barabwicklung:</i>
	Provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	Bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.
	<i>[If the Principal Credit Factor and the Principal Loss Factor are both equal to 100%:</i>	<i>[Falls der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor 100 % entspricht, gelten folgende Begriffsbestimmungen:</i>
	Cash Redemption Amount means, an amount, subject to a minimum of zero, equal for each Note to (i) the Relevant Proportion of the product of (x) the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount(1) and (y) the difference between 1 and the division of (xx) the Aggregate Loss Amount(2) by (xy) the Aggregate Nominal Amount minus (ii) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	Barrückzahlungsbetrag bezeichnet einen Betrag je Schuldverschreibung – mindestens null – in Höhe (i) des Maßgeblichen Anteils des Produkts aus (x) der Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Gesamtverlustbetrag(1) und (y) der Differenz zwischen 1 und der Division (xx) des Gesamtverlustbetrags(2) durch (xy) den [Gesamtfestbetrag][Gesamtnennbetrag] abzüglich (ii) der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag.
	Aggregate Loss Amount(1) means at any time for a Tranche Note, the lowest of (i) the Tranche Notional Amount; and (ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount(1) for all Reference Entities in respect of which a Credit Event Determination Date has occurred from and including the First Credit Event Occurrence Date to and excluding the Tranche Switch Date and (xy) the Tranche Subordination Amount(1).	Gesamtverlustbetrag(1) bezeichnet zu einem beliebigen Zeitpunkt bei einer Tranchen-Schuldverschreibung den geringsten Wert aus (i) dem Tranchen-Nominalbetrag und (ii) dem höchsten Wert aus (x) null und (y) der Differenz zwischen (xx) der Summe des Verlustbetrags(1) für sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag im Zeitraum ab dem Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Tranchen-Wechseltag (ausschließlich) eingetreten ist, und (xy) dem Betrag der Nachrangigen Tranchen(1).
	Aggregate Loss Amount(2) means at any time for a Tranche Note, the lowest of (i) the Tranche Notional Amount; and (ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount(2) for all Reference Entities in respect of which a Credit Event Determination Date has occurred from and including the First Credit Event Occurrence Date to and including the Scheduled Last Credit Event Occurrence Date and (xy) the Tranche Subordination Amount(2).	Gesamtverlustbetrag(2) bezeichnet zu einem beliebigen Zeitpunkt bei einer Tranchen-Schuldverschreibung den geringsten Wert aus (i) dem Tranchen-Nominalbetrag und (ii) dem höchsten Wert aus (x) null und (y) der Differenz zwischen (xx) der Summe des Verlustbetrags(2) für sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag im Zeitraum ab dem Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Planmäßigen Letzten Tag des Eintritts des Kreditereignisses (einschließlich) eingetreten ist, und (xy) dem Betrag der Nachrangigen Tranchen(2).
	Tranche Switch Date means the date specified as such in the applicable Final Terms. The Tranche Switch Date must be comprised within the period from and excluding the First Credit Event Occurrence Date	Tranchen-Wechseltag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist. Der Tranchen-Wechseltag umfasst den Zeitraum vom Ersten Tag des Eintritts des

	to and excluding the Scheduled Last Credit Event Occurrence Date.	Kreditereignisses (ausschließlich) bis zum Planmäßigen Letzten Tag des Eintritts des Kreditereignisses (ausschließlich).
	<i>Each original reference from the Additional Terms and Conditions for Credit Linked Notes that is enumerated above, and the definition of which is not detailed above, shall be construed as a reference to, and shall apply mutatis mutandis to, each of its enumeration in accordance with its meaning given in the Additional Terms and Conditions for Credit Linked Notes.]</i>	<i>Jeder ursprüngliche Verweis auf die Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, der vorstehend verwendet, dessen Definition jedoch nicht vorstehend ausgeführt ist, ist als Verweis auf jede seiner Aufzählungen nach Maßgabe der ihm in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen zugewiesenen Bedeutung auszulegen und entsprechend anzuwenden.]</i>
3.10.6.5	Variable Data:	Variablen:
	ConstantRedemptionLevel.	KonstantesRückzahlungsNiveau
	This Variable Data is defined under Condition 5.4 herein.	Diese Variable ist in Bedingung 5.4 dieser Bedingungen definiert.
3.10.6.6	Other amounts:	Sonstige Beträge:
	<i>[If the Interest Credit Factor and the Interest Loss Factor are both equal to 100%, the applicable Final Terms specify that (i) the clause "Accrual of Interest upon Credit Event" is stated as being different from "Guaranteed Coupon" and (ii) the clause "Interest Recovery" is stated as being "Fixed Interest Recovery", and the Product pays a Fixed Coupon Amount and/or a Floating Coupon Amount, then, for each of the Fixed Coupon Amount and the Floating Coupon Amount:</i>	<i>[Falls sowohl der Zins-Kredit-Faktor als auch der Zins-Verlust-Faktor 100 % entspricht und in den anwendbaren Endgültigen Bedingungen spezifiziert ist, dass (i) die Ziffer „Zinsanfall bei Kreditereignis“ von „Garantierter Kupon“ abweicht und (ii) die Ziffer „Zinsanpassung“ als „Festgelegte Zinsanpassung“ angegeben ist und auf das Produkt ein Festzinsbetrag und/oder ein Variabler Zinsbetrag gezahlt wird, dann gilt für den Festzinsbetrag und den Variablen Zinsbetrag folgende Begriffsbestimmung:</i>
	Daily Interest Calculation Amount means, in respect of any day during an Interest Period, an amount, subject to a minimum of zero, equal to the product of:	Tageszinsberechnungsbetrag bezeichnet in Bezug auf einen Tag in einer Zinsperiode einen Betrag, mindestens null, in Höhe des Produkts aus:
	(x) the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount(1) that would be calculated if the Final Value for all Reference Entities and in respect of which a Credit Event Determination Date occurred from and including the First Credit Event Occurrence Date to and excluding the Tranche Switch Date has occurred was deemed to be equal to the Interest Recovery Rate	(x) der Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Gesamtverlustbetrag(1), der unter der Annahme berechnet würde, dass der Endgültige Wert für alle Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag im Zeitraum ab dem Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Tranchen-Wechseltag (ausschließlich) eingetreten ist, dem Zinsanpassungssatz entspricht,
	and	und
	(y) the difference between 1 and the division of:	(y) der Differenz zwischen 1 und der Division:
	(xx) the Aggregate Loss Amount(2) that would be calculated if the Final Value for all Reference Entities and in respect of which a Credit Event Determination Date occurred from and including the First Credit Event Occurrence Date to and including the Scheduled Last Credit Event Occurrence Date has occurred was deemed to be equal to the Interest Recovery Rate	(xx) des Gesamtverlustbetrags(2), der unter der Annahme berechnet würde, dass der Endgültige Wert für alle Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag im Zeitraum ab dem Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Planmäßigen Letzten Tag des Eintritts des Kreditereignisses (einschließlich) eingetreten ist, dem Zinsanpassungssatz entspricht,
	by	durch
	(xy) the Aggregate Nominal Amount.	(xy) den [Gesamtfestbetrag][Gesamtnennbetrag].
	<i>Each original reference from the Additional Terms and Conditions for Credit Linked Notes that is enumerated above, and the definition of which is not detailed above, shall be construed as a reference to, and shall apply mutatis mutandis to, each of its enumeration in accordance with its meaning given in the Additional Terms and Conditions for Credit Linked Notes.]</i>	<i>Jeder ursprüngliche Verweis auf die Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, der vorstehend verwendet, dessen Definition jedoch nicht vorstehend ausgeführt ist, ist als Verweis auf jede seiner Aufzählungen nach Maßgabe der ihm in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen zugewiesenen Bedeutung auszulegen und entsprechend anzuwenden.]</i>

3.10.7	Leveraged Credit Linked Products	Kreditereignisbezogene Produkte mit Hebel
	If the applicable Final Terms specify that "Reference of the Product" is 3.10.7, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.10.7 angegeben ist, gilt Folgendes:
3.10.7.1	Product Description:	Produktbeschreibung:
	- This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	- An Automatic Early Redemption Amount may be paid under this Product: If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals the Market Value.	- Auf dieses Produkt kann ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt werden: Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag dem Marktwert.
	- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined according to the occurrence of Credit Event(s), and subject to a Leverage on the loss amount if a Credit Event Occurs.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der auf Grundlage des Eintritts eines oder mehrerer Kreditereignisse und, falls ein Kreditereignis eintritt, vorbehaltlich eines Hebefaktors auf den Verlustbetrag bestimmt wird.
3.10.7.2	Structured Interest Amount:	Strukturierter Zinsbetrag:
	Not Applicable	Nicht Anwendbar
3.10.7.3	Automatic Early Redemption Amount:	Automatischer Vorzeitiger Rückzahlungsbetrag:
	Applicable	Anwendbar
	Automatic Early Redemption Amount(i) = Market Value	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Marktwert
	Where:	Dabei gilt:
	Market Value means, as per Condition 6.5 of the General Terms and Conditions, an amount determined by the CalculationAgent, which, on the due date for the redemption of the Note, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs of unwinding any hedging arrangements entered into in respect of the Notes) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date.	Marktwert bezeichnet, nach Maßgabe von Bedingung 6.5 der Allgemeinen Emissionsbedingungen, einen von der Berechnungsstelle ermittelten Betrag, der am Fälligkeitstag für die Rückzahlung der Schuldverschreibung dem angemessenen Marktwert der Schuldverschreibungen entspricht und zur Folge hat, dass (nach Berücksichtigung der Kosten für die Rückabwicklung von in Bezug auf die Schuldverschreibungen abgeschlossenen Absicherungsvereinbarungen) der wirtschaftliche Gegenwert der Verpflichtungen der Emittentin zur Leistung von Zahlungen in Bezug auf die Schuldverschreibungen, die ohne diese vorzeitige Rückzahlung nach dem betreffenden vorzeitigen Rückzahlungstag fällig geworden wären, für die Schuldverschreibungsinhaber erhalten bleibt.
	Automatic Early Redemption Event is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i)(i from 1 to T):	Auslöser der Automatischen Vorzeitigen Rückzahlung gilt als eingetreten (wie von der Berechnungsstelle festgestellt), falls an einem Bewertungstag(i)(i von 1 bis T)
	<i>[if Single Name Notes</i>	<i>[im Fall von Single-Name-Schuldverschreibungen (Single Name Notes)</i>
	(i) the Reference Entity Spread on such day is higher than or equal to Barrier_Single	(i) der Referenzschuldner-Spread an diesem Tag höher als die Barriere_Einzeln ist oder dieser entspricht
	[or (ii) a Credit Event Determination Date occurs in respect of the Reference Entity.]]	[oder (ii) ein Kreditereignis-Feststellungstag in Bezug auf den Referenzschuldner eintritt.]]
	[and [(ii)][(iii)] the Current Market Value of the Note is lower than or equal to Barrier_AER]]	[und [(ii)][(iii)] der Aktuelle Marktwert der Schuldverschreibung niedriger als die Barriere_AVR ist oder dieser entspricht.]]
	<i>[if Basket Notes and Credit Index Option is not Applicable</i>	<i>[falls Korb-Schuldverschreibungen und Kreditindexoption nicht Anwendbar ist</i>
	(i) the Average Spread on such day is higher than or equal to Barrier_Basket	(i) der Durchschnitt-Spread an diesem Tag höher als die Barriere_Korb ist oder dieser entspricht

	[or (ii) the Reference Entity Spread with respect to any Reference Entity(k) on such day is higher than or equal to Barrier_Single(k)]	[oder (ii) der Referenzschuldner-Spread in Bezug auf den Referenzschuldner(k) an diesem Tag höher als die Barriere_Einzeln(k) ist oder dieser entspricht]
	[or [(ii)][(iii)] a Credit Event Determination Date occurs in respect of one or more Reference Entities.]]	[oder [(ii)][(iii)] ein Kreditereignis-Feststellungstag in Bezug auf einen oder mehrere Referenzschuldner eintritt.]]
	[and [(ii)][(iii)][(iv)] the Current Market Value of the Note is lower than or equal to the Barrier_AER]]	[und [(ii)][(iii)][(iv)] der Aktuelle Marktwert der Schuldverschreibung niedriger als die Barriere_AVR ist oder dieser entspricht.]]
	<i>[if Basket Notes and Credit Index Option is Applicable</i>	<i>[falls Korb-Schuldverschreibungen und Kreditindexoption Anwendbar ist</i>
	(i) the Credit Index Spread on such day is higher than or equal to Barrier_Index	(i) der Kreditindex-Spread an diesem Tag höher als die Barriere_Index ist oder dieser entspricht
	and	und
	(ii) the Current Market Value of the Note is lower than or equal to the Barrier_AER.]	(ii) der Aktuelle Marktwert der Schuldverschreibung niedriger als die Barriere_AVR ist oder dieser entspricht.]
	Automatic Early Redemption Event Determination Date means the day on which the Automatic Early Redemption Event Notice is delivered.	Automatischer Vorzeitiger Rückzahlungsereignis-Feststellungstag bezeichnet den Tag, an dem die Mitteilung über den Eintritt eines Automatischen Vorzeitigen Rückzahlungsereignisses übermittelt wird.
	Automatic Early Redemption Event Notice means an irrevocable notice delivered by or on behalf of the Issuer to the Noteholders informing the Noteholders that an Automatic Early Redemption Event has occurred and specifying the Automatic Early Redemption Date and the Automatic Early Redemption Amount. The Automatic Early Redemption Event that is the subject of an Automatic Early Redemption Event Notice does not need to be continuing on the Automatic Early Redemption Event Determination Date.	Mitteilung über den Eintritt eines Automatischen Vorzeitigen Rückzahlungsereignisses bezeichnet eine den Schuldverschreibungsinhabern von oder im Namen der Emittentin zugestellte unwiderrufliche Mitteilung, in der erklärt wird, dass ein Automatisches Vorzeitiges Rückzahlungsereignis eingetreten ist, und der Automatische Vorzeitige Rückzahlungstag sowie der Automatische Vorzeitige Rückzahlungsbetrag angegeben werden. Es ist nicht erforderlich, dass das Automatische Vorzeitige Rückzahlungsereignis, auf das sich die Mitteilung über den Eintritt eines Automatischen Vorzeitigen Rückzahlungsereignisses bezieht, am Automatischen Vorzeitigen Rückzahlungsereignis-Feststellungstag fort dauert.
	Current Market Value means an amount determined by the Calculation Agent, which, on the relevant Valuation Date(i) (i from 1 to T), shall represent the Market Value of the Notes that would be computed if the Notes were to be redeemed as of such Valuation Date(i) (i from 1 to T).	Aktueller Marktwert bezeichnet einen von der Berechnungsstelle ermittelten Betrag, der an dem maßgeblichen Bewertungstag(i) (wobei i von 1 bis T läuft) dem Marktwert der Schuldverschreibungen entspricht, der berechnet worden wäre, wenn die Schuldverschreibungen zu diesem Bewertungstag(i) (i von 1 bis T) hätten zurückgezahlt werden müssen.
	Dealer means any dealer (other than Societe Generale) determined by the Calculation Agent in its sole and absolute discretion as being a dealer in respect of providing quotations in respect of credit default swap transactions.	Händler (Dealer) bezeichnet einen von der Berechnungsstelle nach freiem Ermessen bestimmten Händler (ausgenommen die Societe Generale) als Händler für die Stellung der Quotierungen in Bezug auf Credit Default Swap-Geschäfte.
	Dealer Poll Method means that, on any day, the Reference Entity Spread will be determined by the Calculation Agent as follows:	Dealer-Poll-Methode (Dealer Poll Method) bedeutet, dass der Referenzschuldner-Spread an einem beliebigen Tag von der Berechnungsstelle wie folgt berechnet wird:
	(A) the Calculation Agent will attempt to obtain offer quotations from five Dealers, whereby:	(A) die Berechnungsstelle ist bestrebt, Quotierungen von fünf Händlern einzuholen, wobei gilt:
	a. If three or more such quotations are obtained prior to 17.00 (London time) on such day (the "Quotation Deadline Time"), the Reference Entity Spread will be the arithmetic mean of such quotations without regard to the quotations having the highest or lowest values (and, if more than one such quotation have the same highest or lowest quotation, then one of such highest or lowest quotations (as relevant) may be disregarded); or	a. falls drei oder mehr Quotierungen vor 17.00 Uhr (Ortszeit London) an diesem Tag (der „Zeitpunkt der Quotierungsfrist“) eingeholt werden, ist der Referenzschuldner-Spread das arithmetische Mittel dieser Quotierungen, wobei jeweils der höchste und der niedrigste Wert außer Betracht bleiben (und falls von diesen Quotierungen mehr als eine den gleichen höchsten oder niedrigsten Wert aufweist, bleibt eine dieser höchsten bzw. niedrigsten Quotierungen außer Betracht); oder

	b. If two such quotations are obtained prior to the Quotation Deadline Time, the Reference Entity Spread will be the arithmetic mean of such quotations; or	b. falls zwei Quotierungen vor dem Zeitpunkt der Quotierungsfrist eingeholt werden, ist der Referenzschuldner-Spread das arithmetische Mittel dieser Quotierungen; oder
	c. If one such quotation is obtained prior to the Quotation Deadline Time, the Reference Entity Spread will be such quotation; or	c. falls eine Quotierung vor dem Zeitpunkt der Quotierungsfrist eingeholt wird, ist der Referenzschuldner-Spread diese Quotierung; oder
	(B) If it is not possible to obtain any quotations prior to the Quotation Deadline Time, the Reference Entity Spread will be a rate determined by the Calculation Agent in its sole and absolute discretion acting in good faith, having regard to the conditions prevailing in the market.	(B) Falls die Einholung von Quotierungen vor dem Zeitpunkt der Quotierungsfrist nicht möglich ist, ist der Referenzschuldner-Spread ein Satz, der von der Berechnungsstelle nach freiem Ermessen sowie nach Treu und Glauben bestimmt wird, wobei die jeweils vorherrschenden Marktbedingungen berücksichtigt werden.
	Leverage means Leverage FRA.	Hebel bezeichnet Hebel ERB.
	<i>[if Basket Notes and Credit Index Option is not Applicable]</i>	<i>[falls Korb-Schuldverschreibungen und Kreditindexoption nicht Anwendbar ist]</i>
	Average Spread means, on any Valuation Date(i), the weighted average of the Reference Entity Spread for all Reference Entities calculated as: Sum (for k from 1 to N) [Weight(k) x Spread(k)]	Durchschnitt-Spread bezeichnet an einem Bewertungstag(i) den gewichteten Durchschnitt des Referenzschuldner-Spread für alle Referenzschuldner, der folgendermaßen berechnet wird: Summe (für k von 1 bis N) [Gewichtung(k) x Spread(k)].
	N means the number of Reference Entities in the Reference Portfolio	N ist die Anzahl der Referenzschuldner im Referenzportfolio.
	Weight(k) means the Reference Entity Weighting in respect of the k th Reference Entity	Gewichtung(k) steht für die Referenzschuldnergewichtung in Bezug auf den k-ten Referenzschuldner.
	Spread(k) means the Reference Entity Spread in respect of the k th Reference Entity]	Spread(k) steht für den Referenzschuldner-Spread in Bezug auf den k-ten Referenzschuldner.]
	<i>[if Basket Notes and Credit Index Option is Applicable]</i>	<i>[falls Korb-Schuldverschreibungen und Kreditindexoption Anwendbar ist]</i>
	Credit Index Spread: means, on any Valuation Date (i),	Kreditindex-Spread steht, an einem Bewertungstag (i),
	(i) if no Credit Event Determination Date has occurred, the Effective Credit Index Spread	(i) falls kein Kreditereignis-Feststellungstag eingetreten ist, für den Effektiven Kreditindex-Spread;
	(ii) if one or more Credit Event Determination Dates have occurred, the Rebased Credit Index Spread.	(ii) falls ein oder mehrere Kreditereignis-Feststellungstage eingetreten sind, für den Neugeordneten Kreditindex-Spread.
	Initial Credit Index: <i>[Insert the Credit Index]</i>	Anfänglicher Kreditindex steht für <i>[den Kreditindex einfügen]</i> .
	Effective Credit Index: means the Initial Credit Index or, if subsequent versions are published after the Initial Index, the latest version of the Initial Credit Index, published by the Index Publisher and effective as of the relevant date. For the avoidance of doubt, it is expected that the Index Publisher publishes a new version each time a Credit Event Determination Date has occurred, and the Final Value has been determined pursuant to relevant Transaction Auction Settlement Terms.	Effektiver Kreditindex bezeichnet den Anfänglichen Kreditindex oder, falls spätere Versionen nach dem Anfänglichen Index veröffentlicht werden, die aktuellste Version des Anfänglichen Kreditindex, die vom Indexherausgeber veröffentlicht wird und ab dem maßgeblichen Tag wirksam ist. Zur Klarstellung: Es wird erwartet, dass der Indexherausgeber immer, wenn ein Kreditereignis-Feststellungstag eingetreten ist, eine neue Version veröffentlicht und der Endgültige Wert gemäß den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung ermittelt wurde.
	Effective Credit Index Spread: means the offer rate, expressed as a quoted spread, for a credit default swap on the Effective Credit Index in the Credit Index Currency and with a maturity equal to the Credit Index Maturity, determined by the Calculation Agent in accordance with the Dealer Poll Method.	Effektiver Kreditindex-Spread bezeichnet den Angebotskurs, ausgedrückt als quotierter Spread, für einen Credit Default Swap auf den Effektiven Kreditindex in der Kreditindexwährung und mit einer Fälligkeit, die der von der Berechnungsstelle nach der Dealer-Poll-Methode bestimmten Kreditindexfälligkeit entspricht.
	Index Publisher: Markit Indices Limited, or any successor	Indexherausgeber bezeichnet die Markit Indices Limited oder einen Nachfolger.

	Credit Index Currency: [Insert the Credit Index Currency]	Kreditindexwährung steht für [die Kreditindexwährung einfügen].
	Credit Index Maturity: [Insert the Credit Index Maturity]	Kreditindexfälligkeit ist [die Kreditindexfälligkeit einfügen].
	Credit Index Coupon: [Insert the Credit Index Coupon]	Kreditindexkupon steht für [den Kreditindexkupon einfügen].
	Credit Index Recovery Rate: [Insert the Credit Index Recovery Rate]	Kreditindex-Anpassungssatz: steht für [den Kreditindex-Anpassungssatz einfügen].
	Rebased Credit Index Spread means the spread expressed as a percentage, and determined by the Calculation Agent on any Valuation Date(i) by converting the Rebased Credit Index Upfront into a quoted spread, using the function "CDSW" in Bloomberg, as further specified below, or any other calculation as the Calculation Agent may deem appropriate, acting in good faith and in a commercially reasonable manner. When using the Bloomberg function "CDSW", the Calculation Agent will determine the Rebased Index Spread using the following Bloomberg parameters:	Neugeordneter Kreditindex-Spread bezeichnet den als ein Prozentsatz ausgedrückten Spread, der von der Berechnungsstelle an einem Bewertungstag(i) bestimmt wird, indem sie den Vorab Neugeordneten Index anhand der „CDSW“-Funktion in Bloomberg, wie nachstehend näher erläutert, oder anhand einer anderen von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise für geeignet erachteten Berechnungsmethode in einen quotierten Spread umwandelt. Bei einer Nutzung der „CDSW“-Funktion in Bloomberg wird die Berechnungsstelle den Neugeordneten Kreditindex-Spread anhand der folgenden Bloomberg-Parameter bestimmen:
	- Bloomberg requested Points Upfront: Rebased Credit Index Upfront	- Von Bloomberg abgefragte Vorabpunkte: Vorab Neugeordneter Kreditindex
	- Bloomberg requested Index Coupon: Credit Index Coupon	- Von Bloomberg abgefragter Indexkupon: Kreditindexkupon
	- Bloomberg requested Currency: Credit Index Currency	- Von Bloomberg abgefragte Währung: Kreditindexwährung
	- Bloomberg requested Maturity Date: Credit Index Maturity	- Von Bloomberg abgefragter Fälligkeitstag: Kreditindexfälligkeit
	- Bloomberg requested Recovery Rate: Credit Index Recovery Rate	- Von Bloomberg abgefragter Anpassungssatz: Kreditindex-Anpassungssatz
	- Bloomberg requested Curve Date: Valuation Date(i)	- Von Bloomberg abgefragter Kurventag: Bewertungstag(i)
	provided that if such page or any relevant details as described above become unavailable, the Calculation Agent shall, in its sole discretion, determine the Rebased Index Spread with substitute details which are market equivalent.	Dabei gilt: Wenn diese Seite oder maßgebliche vorstehend genannte Angaben nicht mehr verfügbar sind, hat die Berechnungsstelle nach alleinigem Ermessen den Neugeordneten Index-Spread mit marktäquivalenten Ersatzangaben zu bestimmen.
	Rebased Credit Index Upfront: means Effective Credit Index Upfront × Remaining Credit Index Notional + Aggregate Credit Index Loss Amount	Vorab Neugeordneter Kreditindex steht für Effektiver Vorab-Kreditindex x Verbleibender Kreditindex Fiktiv + Gesamtkreditindexverlustbetrag.
	Effective Credit Index Upfront means the amount determined by the Calculation Agent on any Valuation Date(i), by converting the Effective Credit Index Spread into an upfront value, using the Bloomberg function "CDSW", as further specified below, or any other calculation as the Calculation Agent may deem appropriate in good faith and in a commercially reasonable manner. When using the Bloomberg function "CDSW", the Calculation Agent shall determine the Effective Credit Index Upfront using the following Bloomberg parameters with the resulting "Points Upfront" expressed as a percentage:	Effektiver Vorab-Kreditindex bezeichnet den Betrag, der bestimmt wird, indem die Berechnungsstelle an einem Bewertungstag(i) den Effektiven Kreditindex-Spread anhand der nachstehend näher erläuterten „CDSW“-Funktion in Bloomberg oder anhand einer anderen von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise für geeignet erachteten Berechnungsmethode in einen quotierten Spread umwandelt. Bei einer Verwendung der „CDSW“-Funktion in Bloomberg hat die Berechnungsstelle den Effektiven Vorab-Kreditindex anhand der folgenden Bloomberg-Parameter zu bestimmen, wobei die daraus resultierenden „Vorabpunkte“ als ein Prozentsatz ausgedrückt werden:
	- Bloomberg requested CDS Spread: Effective Credit Index Spread	- Von Bloomberg abgefragter CDS-Spread: Effektiver Kreditindex-Spread
	- Bloomberg requested Index Coupon: Credit Index Coupon	- Von Bloomberg abgefragter Indexkupon: Kreditindexkupon
	- Bloomberg requested Currency: Credit Index Currency	- Von Bloomberg abgefragte Währung: Kreditindexwährung

	- Bloomberg requested Maturity Date: Credit Index Maturity	- Von Bloomberg abgefragter Fälligkeitstag: Kreditindexfälligkeit
	- Bloomberg requested Recovery Rate: Credit Index Recovery Rate	- Von Bloomberg abgefragter Anpassungssatz: Kreditindex-Anpassungssatz
	- Bloomberg requested Curve Date: Valuation Date(i)	- Von Bloomberg abgefragter Kurventag: Bewertungstag(i)
	provided always that if such page or any relevant details as noted above become unavailable, the Calculation Agent shall, in its sole discretion, effect the Effective Credit Index Upfront determination with substitute details which are market equivalent.	Dabei gilt: Wenn diese Seite oder maßgebliche vorstehend genannte Angaben nicht mehr verfügbar sind, hat die Berechnungsstelle nach alleinigem Ermessen die Bestimmung des Effektiven Vorab-Kreditindex mit marktäquivalenten Ersatzangaben vorzunehmen.
	Remaining Credit Index Notional: means, as of Valuation Date(i), an amount expressed in percentage and equal to 100% minus the sum, for each Reference Entity in respect of which a Credit Event Determination Date has occurred and the Final Value has been determined, of the Reference Entity Weighting for such Reference Entity.	Verbleibender Kreditindex Fiktiv steht zum Bewertungstag(i) für einen als Prozentsatz ausgedrückten Betrag, der in Bezug auf jeden Referenzschuldner 100 % abzüglich der Summe der Referenzschuldnergewichtung des betreffenden Referenzschuldners entspricht, in Bezug auf den ein Kreditereignis-Feststellungstag eingetreten ist und der Endgültige Wert bestimmt wurde .
	Aggregate Credit Index Loss Amount: means, as of Valuation Date(i), an amount expressed in percentage and equal to (i) the Aggregate Loss Amount divided by (ii) the Reference Portfolio Notional Amount. For the avoidance of doubt, Aggregate Credit Index Loss Amount shall take into account only the Credit Event Determination Date(s) (if any) for which the Final Value has been determined.]	Gesamtkreditindexverlustbetrag steht zum Bewertungstag(i) für einen als Prozentsatz ausgedrückten Betrag, der (i) dem Gesamtverlustbetrag dividiert durch (ii) den Referenzportfolio-Nominalbetrag entspricht. Zur Klarstellung wird festgehalten: Im Gesamtkreditindexverlustbetrag ist/sind nur der/die Kreditereignis-Feststellungstag(e) (falls vorhanden) zu berücksichtigen, für den/die der Endgültige Wert bestimmt wurde.]
	[if Single Name Notes	[im Fall von Single-Name-Schuldverschreibungen (Single Name Notes)
	Reference Entity Spread means, in respect of the Reference Entity and any day, the offer rate, expressed as a quoted spread, for a single-name credit default swap on the Reference Entity governed by the 2014 ISDA Credit Derivatives Definitions, in USD, with the Reference CDS Maturity and for a size equal to the product of (i) the Aggregate Nominal Amount of the Notes, and (ii) the Leverage (such credit default swap, the "Reference CDS"), determined by the Calculation Agent using the Dealer Poll Method. For the avoidance of doubt, if the Calculation Agent observes or receives a quotation expressed with an upfront amount (the "Upfront Quotation"), it will convert such Upfront Quotation into a quoted spread by using the function CDSW in Bloomberg or any other calculation as the Calculation Agent may deem appropriate in its sole and absolute discretion, but acting in good faith and in a commercially reasonable manner.]	Referenzschuldner-Spread bezeichnet in Bezug auf den Referenzschuldner und einen beliebigen Tag den Angebotskurs, ausgedrückt als quotierter Spread, für einen Single-Name-Credit Default Swap auf den Referenzschuldner, durch die ISDA-Kreditderivatdefinitionen 2014 (2014 ISDA Credit Derivatives Definitions) geregelt, in USD und mit der Referenz-CDS-Fälligkeit und für eine Größe entsprechend dem Produkt aus (i) dem [Gesamtfestbetrag][Gesamtnennbetrag] der Schuldverschreibungen und (ii) dem Hebel (dieser Credit Default Swap wird als „Referenz-CDS“ bezeichnet), der von der Berechnungsstelle anhand der Dealer-Poll-Methode bestimmt wird. Zur Klarstellung wird festgehalten, dass falls die Berechnungsstelle eine als ein Vorabbetrag ausgedrückte Quotierung (die „Vorabquotierung“) beobachtet oder erhält, sie diese Vorabquotierung unter Verwendung der Funktion CDSW in Bloomberg oder einer anderen Berechnung, die die Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise nach freiem Ermessen als geeignet erachten kann, in einen quotierten Spread umrechnet.]
	[If Basket Notes	[Bei Korb-Schuldverschreibungen
	Reference Entity Spread means, in respect of the Reference Entity and any day, the offer rate, expressed as a quoted spread, for a single-name credit default swap on the Reference Entity governed by the 2014 ISDA Credit Derivatives Definitions, in USD, with the Reference CDS Maturity and for a size equal to the product of (i) the Aggregate Nominal Amount of the Notes, (ii) the Reference Entity	Referenzschuldner-Spread bezeichnet in Bezug auf den Referenzschuldner und einen beliebigen Tag den Angebotskurs, ausgedrückt als quotierter Spread, für einen Single-Name-Credit Default Swap auf den Referenzschuldner, durch die ISDA-Definitionen 2014 bezüglich Kreditderivate geregelt, in USD und mit der Referenz-CDS-Fälligkeit und für eine Größe entsprechend dem Produkt aus (i) dem

	Weighting and (iii) the Leverage (such credit default swap, the "Reference CDS"), determined by the Calculation Agent using the Dealer Poll Method. For the avoidance of doubt, if the Calculation Agent observes or receives a quotation expressed with an upfront amount (the "Upfront Quotation"), it will convert such Upfront Quotation into a quoted spread by using the function CDSW in Bloomberg or any other calculation as the Calculation Agent may deem appropriate in its sole and absolute discretion, but acting in good faith and in a commercially reasonable manner.]	[Gesamtfestbetrag][Gesamtnennbetrag] der Schuldverschreibungen, (ii) der Referenzschuldnergewichtung und (iii) dem Hebel (dieser Credit Default Swap wird als „Referenz-CDS“ bezeichnet), der von der Berechnungsstelle anhand der Dealer-Poll-Methode bestimmt wird. Zur Klarstellung wird festgehalten, dass falls die Berechnungsstelle eine als ein Vorabbetrag ausgedrückte Quotierung (die „Vorabquotierung“) beobachtet oder erhält, sie diese Vorabquotierung unter Verwendung der Funktion CDSW in Bloomberg oder einer anderen Berechnung, die die Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise nach freiem Ermessen als geeignet erachten kann, in einen quotierten Spread umrechnet.]
	Reference CDS Maturity means 5-year or any shorter standard CDS maturity, as determined by the Calculation Agent in its sole and absolute discretion. Provided that, when assessing the Average Spread, the same Reference CDS Maturity shall be used to determine all Reference Entities Spreads.	Referenz-CDS-Fälligkeit bezeichnet eine fünfjährige oder kürzere standardmäßige CDS-Fälligkeit, wie von der Berechnungsstelle nach freiem Ermessen bestimmt. Dies gilt mit der Maßgabe, dass bei der Beurteilung des Durchschnitt-Spread zur Bestimmung aller Referenzschuldner-Spreads dieselbe Referenz-CDS-Fälligkeit zugrunde gelegt werden soll.
3.10.7.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = ConstantRedemptionLevel	Produktformel(T) = KonstantesRückzahlungsniveau
	<i>[If settlement by way of cash:</i>	<i>[Bei Barabwicklung:</i>
	Provided that if one or more Credit Event Determination Date(s) occur(s), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.]	Bei Eintritt eines oder mehrerer Kreditereignis-Feststellungstage zahlt die Emittentin am Fälligkeitstag vorbehaltlich der Bestimmungen der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen jede Schuldverschreibung zu ihrem Barrückzahlungsbetrag zurück.]
	Cash Redemption Amount means,	Barrückzahlungsbetrag bezeichnet:
	<i>[if Single Name Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%]</i> an amount, subject to a minimum of zero, equal to (A) the product of (i) 100% - Leverage x (100%- Final Value) multiplied by (ii) the Nominal Amount of each Note, minus (B) the Unwind Costs in respect of the Credit Event Determination Date.	<i>[in Bezug auf Single-Name-Schuldverschreibungen, bei denen der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor beide 100 % entsprechen]</i> einen Betrag – mindestens null – in Höhe (A) des Produkts aus (i) 100 % – Hebefaktor x (100 % – Endgültiger Wert) und (ii) dem Nennbetrag je Schuldverschreibung, abzüglich (B) der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag.
	<i>[If Basket Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%]</i> , an amount, subject to a minimum of zero, equal for each Note to (i) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount minus (ii) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	<i>[in Bezug auf Korb-Schuldverschreibungen, bei denen der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor beide 100 % entsprechen]</i> einen Betrag je Schuldverschreibung – mindestens null – in Höhe (i) des Maßgeblichen Anteils der Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Gesamtverlustbetrag, abzüglich (ii) der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag.
	<i>[If Basket Notes</i>	<i>[Bei Korb-Schuldverschreibungen</i>
	Aggregate Loss Amount means, as per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, at any time for a Basket Note that is not a Tranche Note, the aggregate of the Loss Amount in respect of all Reference Entities in respect of which a Credit Event Determination Date has occurred.]	Gesamtverlustbetrag bezeichnet, nach Maßgabe von Bedingung 2 der Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, zu einem beliebigen Zeitpunkt für eine Korb-Schuldverschreibung, die keine Tranchen-Schuldverschreibung ist, die Summe aus dem Verlustbetrag in Bezug auf sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist.]
	Loss Amount means, notwithstanding the definition in Condition 2 of the Additional Terms and Conditions	Verlustbetrag bezeichnet unbeschadet der Begriffsbestimmung in Bedingung 2 der Zusätzlichen

	for Credit Linked Notes, in relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, an amount equal to the product of (i) the Reference Entity Notional Amount, and (ii) the difference between the Reference Price and the Final Value, subject to a minimum of zero.	Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen in Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, einen Betrag – mindestens null – in Höhe des Produkts aus (i) dem Referenzschuldner-Nominalbetrag und (ii) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert.																				
	<i>[If Basket Notes</i>	<i>[Bei Korb-Schuldverschreibungen</i>																				
	Reference Portfolio Notional Amount means an amount equal to the Aggregate Nominal Amount multiplied by the Leverage.]	Referenzportfolio-Nominalbetrag steht für einen Betrag in Höhe des Produkts aus dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Hebel.]																				
3.10.7.5	Variable Data:	Variablen:																				
	Barrier_Basket,	Barriere_Korb,																				
	Leverage_FRA,	Hebel_ERB,																				
	Barrier_Single.	Barriere_Einzeln,																				
	Barrier_AER;	Barriere_AVR,																				
	Barrier_Index.	Barriere_Index.																				
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.																				
3.10.7.6	Reference Formula(e):	Referenzformel(n):																				
	<i>CDS Spread</i> is defined under Condition 4.0 relating to the definition of S, SI and FXRate.	<i>CDS-Spread</i> ist in der Bedingung 4.0 in Bezug auf die Begriffsbestimmung von S, SI und Wechselkurs definiert.																				
3.11	FAMILY OF PRODUCTS “COMBINED VANILLAS”	PRODUKTFAMILIE „COMBINED VANILLAS“																				
	Set out below the list of Products of the Family of Products “Combined Vanillas”, the Reference of the Product of which is mentioned in the table below will be indicated in the applicable Final Terms in the clause “ <i>Reference of the Product</i> ”.	Es folgt die Liste der Produkte der Produktfamilie „Combined Vanillas“, deren Produktreferenz in der nachstehenden Tabelle aufgeführt ist und in den anwendbaren Endgültigen Bedingungen unter der Ziffer „ <i>Produktreferenz</i> “ angegeben wird.																				
	<table border="1"> <thead> <tr> <th>Reference of the Product</th> <th>Product</th> </tr> </thead> <tbody> <tr> <td>3.11.1</td> <td>Combined with Final Barrier</td> </tr> <tr> <td>3.11.2</td> <td>Reserved</td> </tr> <tr> <td>3.11.3</td> <td>Cumulative</td> </tr> <tr> <td>3.11.4</td> <td>Reserved</td> </tr> </tbody> </table>	Reference of the Product	Product	3.11.1	Combined with Final Barrier	3.11.2	Reserved	3.11.3	Cumulative	3.11.4	Reserved	<table border="1"> <thead> <tr> <th>Produktreferenz</th> <th>Produkt</th> </tr> </thead> <tbody> <tr> <td>3.11.1</td> <td>Combined with Final Barrier</td> </tr> <tr> <td>3.11.2</td> <td>Freigehalten</td> </tr> <tr> <td>3.11.3</td> <td>Cumulative</td> </tr> <tr> <td>3.11.4</td> <td>Freigehalten</td> </tr> </tbody> </table>	Produktreferenz	Produkt	3.11.1	Combined with Final Barrier	3.11.2	Freigehalten	3.11.3	Cumulative	3.11.4	Freigehalten
Reference of the Product	Product																					
3.11.1	Combined with Final Barrier																					
3.11.2	Reserved																					
3.11.3	Cumulative																					
3.11.4	Reserved																					
Produktreferenz	Produkt																					
3.11.1	Combined with Final Barrier																					
3.11.2	Freigehalten																					
3.11.3	Cumulative																					
3.11.4	Freigehalten																					
	Description of how the value of the Notes can be affected by the value of the Underlying(s)	Beschreibung, wie der Wert der Schuldverschreibungen durch den Wert des/der Basiswert(e) beeinflusst werden kann																				
	The Family “COMBINED VANILLAS” comprises Products which provide exposure to the positive or negative performance of an Underlying or a Basket or one or several Underlying(s) within a Basket, where the Product Amount(s) is(are) determined as a floored, capped or leveraged weighted combination, either additive or multiplicative, of vanilla calls, puts, digits, fixed amounts, and combinations, either additive or multiplicative, of calls, digits and fixed amounts.	Die Familie „Combined Vanillas“ umfasst Produkte, die ein Engagement in der positiven oder negativen Wertentwicklung eines Basiswerts oder eines Korbs oder eines oder mehrerer der in einem Korb enthaltenen Basiswerte ermöglichen und bei denen der Produktbetrag (die Produktbeträge) als mit einer Untergrenze (<i>Floor</i>) versehene, mit einer Obergrenze (<i>Cap</i>) versehene oder gehebelte gewichtete Kombination, additiv oder multiplikativ, von Vanilla-Calls, Puts, Digits, festen Beträgen und Kombinationen, additiv oder multiplikativ, von Calls, Digits und festen Beträgen bestimmt wird/werden.																				

3.11.1	Combined with Final Barrier	Combined with Final Barrier
	If the applicable Final Terms specify that "Reference of the Product" is 3.11.1, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.11.1 angegeben ist, gilt Folgendes:
3.11.1.1	Product Description:	Produktbeschreibung:
	– This Product does not pay any Structured Interest Amount.	- Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.
	– An Automatic Early Redemption Amount may be paid under this Product.	- Auf dieses Produkt wird möglicherweise ein Automatischer Vorzeitiger Rückzahlungsbetrag gezahlt.
	<ul style="list-style-type: none"> ○ If an Automatic Early Redemption Event is deemed to have occurred, the Automatic Early Redemption Amount equals a predetermined value. 	<ul style="list-style-type: none"> ○ Falls ein Auslöser der Automatischen Vorzeitigen Rückzahlung als eingetreten gilt, entspricht der Automatische Vorzeitige Rückzahlungsbetrag einem vorher festgelegten Wert.
	– Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount the calculation of which depends upon the scenario occurring among the 2 possible:	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, dessen Berechnung vom Eintritt eines Szenarios von zwei möglichen Szenarien abhängig ist:
	<ul style="list-style-type: none"> ○ The occurrence of these scenarios depends upon the value of the relevant ReferenceFormula applied to the Underlying(s) of the Product and of its position compared to a FinalBarrier. 	<ul style="list-style-type: none"> ○ Der Eintritt dieser Szenarien ist vom Wert der auf den (die) Basiswert(e) des Produkts angewandten maßgeblichen ReferenzFormel und seiner Position im Vergleich zu einer BarriereEndgültig abhängig.
	<ul style="list-style-type: none"> ○ The Final Redemption Amount depends upon the value of the Sum of the Digits considered and as the case may be upon the value of the ReferenceFormula considered. 	<ul style="list-style-type: none"> ○ Der Endgültige Rückzahlungsbetrag ist vom Wert der berücksichtigten Summe der Digits und gegebenenfalls vom Wert der berücksichtigten ReferenzFormel abhängig.
3.11.1.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.11.1.3	Automatic Early Redemption Amount: Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Anwendbar
	Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)	Automatischer Vorzeitiger Rückzahlungsbetrag(i) = Festgelegte Stückelung x Produktformel(i)
	Product Formula(i) = ConstantRedemptionLevel_AERA(i) + Coupon AERA(i)	Produktformel(i) = KonstantesRückzahlungsniveau_AVRB(i) + Kupon AVRB(i)
3.11.1.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Scenario 1:	Szenario 1:
	If on Valuation Date(T), ReferenceFormula_Barrier(RVD(T)) is higher than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-(MBT(T)) höher als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = Max(Final Floor_1; Min(Final Cap_1; ConstantRedemptionLevel_FRA_1 + FinalParticipation_1 x (ReferenceFormula_Final_1(RVD(T)) – FinalStrike) + FinalParticipation_2 x ReferenceFormula_Final_2(RVD(T))))	Produktformel(T) = Max(Endgültige Untergrenze_1; Min(Endgültige Obergrenze_1; KonstantesRückzahlungsniveau_ERB_1 + PartizipationEndgültig_1 x (ReferenzFormel_Endgültig_1(MBT(T)) – BasispreisEndgültig) + PartizipationEndgültig_2 x ReferenzFormel_Endgültig_2(MBT(T))))
	Scenario 2:	Szenario 2:
	If on Valuation Date(T), ReferenceFormula_Barrier(RVD(T)) is lower than [or equal to] FinalBarrier, then:	Falls am Bewertungstag(T) ReferenzFormel_Barriere-(MBT(T)) niedriger als [oder gleich] BarriereEndgültig ist, gilt:
	Final Redemption Amount = Specified Denomination × Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = Max(Final Floor_2; Min(Final Cap_2; ConstantRedemptionLevel_FRA_2 +	Produktformel(T) = Max(Endgültige Untergrenze_2; Min(Endgültige Obergrenze_2;

	$\text{FinalParticipation}_3 \times (\text{ReferenceFormula_Final}_3(\text{RVD}(T)) - \text{FinalStrike}) + \text{FinalParticipation}_4 \times \text{ReferenceFormula_Final}_4(\text{RVD}(T))$	$\text{KonstantesRückzahlungsNiveau_ERB}_2 + \text{PartizipationEndgültig}_3(\text{MBT}(T)) - \text{BasispreisEndgültig} + \text{PartizipationEndgültig}_4 \times \text{ReferenzFormel_Endgültig}_4(\text{MBT}(T))$
3.11.1.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	Alternativ sind in den anwendbaren Endgültigen Bedingungen gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.11.1.6	Variable Data:	Variablen:
	ConstantRedemptionLevel_AERA	KonstantesRückzahlungsNiveau_AVRB
	Coupon_AERA	Kupon_AVRB
	FinalBarrier	BarriereEndgültig
	ConstantRedemptionLevel_FRA_1	KonstantesRückzahlungsNiveau_ERB_1
	ConstantRedemptionLevel_FRA_2	KonstantesRückzahlungsNiveau_ERB_2
	Final Cap_1	Endgültige Obergrenze_1
	Final Cap_2	Endgültige Obergrenze_2
	Final Floor_1	Endgültige Untergrenze_1
	Final Floor_2	Endgültige Untergrenze_2
	FinalParticipation_1	PartizipationEndgültig_1
	FinalParticipation_2	PartizipationEndgültig_2
	FinalParticipation_3	PartizipationEndgültig_3
	FinalParticipation_4	PartizipationEndgültig_4
	FinalStrike	BasispreisEndgültig
	And any Variable Data according to the Specific Definitions used as mentioned in Condition 1.2.2 above.	und etwaige Variablen gemäß den verwendeten Spezifischen Begriffsbestimmungen, die in Bedingung 1.2.2 oben genannt sind.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.11.1.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula_Barrier	ReferenzFormel_Barriere
	ReferenceFormula_Final	ReferenzFormel_Endgültig
	ReferenceFormula_Final_1	ReferenzFormel_Endgültig_1
	ReferenceFormula_Final_2	ReferenzFormel_Endgültig_2
	<i>Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):</i>	<i>Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:</i>
	<i>SumOfCalls or SumOfDigits or SumOfStrikedDigits or SumOfTimeDigits (as defined under Condition 4.27 of the Family of "Combined Vanillas")</i>	<i>SummeCalls oder SummeDigits oder SummeBasispreisDigits oder SummeZeitDigits (wie in Bedingung 4.27 der Familie „Combined Vanillas“ definiert)</i>
	<i>BasketPerformance or AverageBasketPerformance (as defined under Condition 4.4 of the Family of "BasketPerformance")</i>	<i>WertentwicklungKorb oder DurchschnittlicheWertentwicklungKorb (wie in Bedingung 4.4 der Familie „WertentwicklungKorb“ definiert)</i>
	<i>WorstLevel or WorstPerformance (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand oder SchlechtesteWertentwicklung (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>
3.11.2	Reserved	Freigehalten
3.11.3	Cumulative	Cumulative
	If the applicable Final Terms specify that “Reference of the Product” is 3.11.3, the following applies:	Falls in den anwendbaren Endgültigen Bedingungen als „Produktreferenz“ 3.11.3 angegeben ist, gilt Folgendes:
3.11.3.1	Product Description:	Produktbeschreibung:
	– This Product does not pay any Structured Interest Amount.	– Auf dieses Produkt wird kein Strukturierter Zinsbetrag gezahlt.

	– There is no Automatic Early Redemption under this Product.	- Bei diesem Produkt existiert keine Automatische Vorzeitige Rückzahlung.
	– Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount equal to the value of the Cumulative Option, which may be subject to a floor and / or a cap and / or with a leverage factor.	- Sofern es nicht zuvor zurückgezahlt wurde, wird auf dieses Produkt am Fälligkeitstag ein Endgültiger Rückzahlungsbetrag gezahlt, der dem Wert der Kumulativ-Option entspricht; dieser kann einer Untergrenze (<i>Floor</i>) und/oder einer Obergrenze (<i>Cap</i>) und/oder einem Hebelfaktor unterliegen.
3.11.3.2	Structured Interest Amount: Not Applicable	Strukturierter Zinsbetrag: Nicht Anwendbar
3.11.3.3	Automatic Early Redemption Amount: Not Applicable	Automatischer Vorzeitiger Rückzahlungsbetrag: Nicht Anwendbar
3.11.3.4	Final Redemption Amount:	Endgültiger Rückzahlungsbetrag:
	Final Redemption Amount = Specified Denomination x Product Formula(T)	Endgültiger Rückzahlungsbetrag = Festgelegte Stückelung x Produktformel(T)
	Product Formula(T) = Max(Floor ; Min(Cap ; Leverage x CumulativeProductFormula))	Produktformel(T) = Max(Floor ; Min(Cap ; Hebel x KumulativeProduktFormel))
3.11.3.5	Specific Definition(s):	Spezifische Begriffsbestimmung(en):
	CumulativeProductFormula means the [Product] [Sum], for k from 1 to UnitVanillaNumber, of UnitVanilla(k, Parameters(k), ReferenceFormula(k))	KumulativeProduktFormel steht für [das Produkt] [die Summe], für k von 1 bis AnzahlVanillaEinheiten, von EinheitVanilla(k, Parameter(k), ReferenzFormel(k))
	UnitVanilla(k, Parameters(k), ReferenceFormula(k)) means the [Sum] [Product] of:	EinheitVanilla(k, Parameter(k), ReferenzFormel(k)) steht für [die Summe] [das Produkt] von:
	1) ConstantRedemptionLevel(k); and	1) KonstantesRückzahlungsNiveau(k) und
	2) The Sum of CallConstant(k) and the Sum, for m from 1 to NbCalls(k), of the Product of WeightCall(m, k) and Max(0 ; ReferenceFormula(k)(T) – StrikeCall(m, k)) ; and	2) Summe von CallKonstant(k) und der Summe, für m von 1 bis AnzCalls(k), des Produkts von GewichtungCall(m, k) und Max(0 ; ReferenzFormel(k)(T) – BasispreisCall(m, k)) und
	3) The Sum of PutConstant(k) and the Sum, for m from 1 to NbPuts(k), of the Product of WeightPut(m, k) and Max(0 ; StrikePut(m, k) – ReferenceFormula(k)(T)) ; and	3) Summe von PutKonstant(k) und der Summe, für m von 1 bis AnzPuts(k), des Produkts von GewichtungPut(m, k) und Max(0 ; BasispreisPut(m, k) – ReferenzFormel(k)(T)) und
	4) The Sum of DigitUpConstant(k) and the Sum, for m from 1 to NbDigitsUp(k), of the Product of WeightDigitUp(m, k) and IND(ReferenceFormula(k)(T) is higher than [or equal to] StrikeDigitUp(m, k)) ; and	4) Summe von DigitObenKonstant(k) und der Summe, für m von 1 bis AnzDigitsOben(k), des Produkts von GewichtungDigitOben(m, k) und IND(ReferenzFormel(k)(T) ist höher als [oder gleich] BasispreisDigitOben(m, k)) und
	5) The Sum of DigitDownConstant(k) and the Sum, for m from 1 to NbDigitsDown(k), of the Product of WeightDigitDown(m, k) and IND(ReferenceFormula(k)(T) is lower than [or equal to] StrikeDigitDown(m, k)).	5) Summe von DigitUntenKonstant(k) und der Summe, für m von 1 bis AnzDigitsUnten(k), des Produkts von GewichtungDigitUnten(m, k) und IND(ReferenzFormel(k)(T) ist niedriger als [oder gleich] BasispreisDigitUnten(m, k)).
	Parameters(k) means the set of the following Variable Data :	Parameter(k) steht für den Satz der folgenden Variablen:
	– NbCalls(k)	- AnzCalls(k)
	– CallConstant(k)	- CallKonstant(k)
	– NbPuts(k)	- AnzPuts(k)
	– PutConstant(k)	- PutKonstant(k)
	– NbDigitsUp(k)	- AnzDigitsOben(k)
	– DigitUpConstant(k)	- DigitObenKonstant(k)
	– NbDigitsDown(k)	- AnzDigitsUnten(k)
	– DigitDownConstant(k)	- DigitUntenKonstant(k)
	– ConstantRedemptionLevel(k)	- KonstantesRückzahlungsNiveau(k)
	– WeightCall(m, k) (m from 1 to NbCalls(k))	- GewichtungCall(m, k) (m von 1 bis AnzCalls(k))
	– StrikeCall(m, k) (m from 1 to NbCalls(k))	- BasispreisCall(m, k) (m von 1 bis AnzCalls(k))

	- WeightPut(m, k) (m from 1 to NbPuts(k))	- GewichtungPut(m, k) (m von 1 bis AnzPuts(k))
	- StrikePut(m, k) (m from 1 to NbPuts(k))	- BasispreisPut(m, k) (m von 1 bis AnzPuts(k))
	- WeightDigitUp(m, k) (m from 1 to NbDigitsUp(k))	- GewichtungDigitOben(m, k) (m von 1 bis AnzDigitsOben(k))
	- StrikeDigitUp(m, k) (m from 1 to NbDigitsUp(k))	- BasispreisDigitOben(m, k) (m von 1 bis AnzDigitsOben(k))
	- WeightDigitDown(m, k) (m from 1 to NbDigitsDown(k))	- GewichtungDigitUnten(m, k) (m von 1 bis AnzDigitsUnten(k))
	- StrikeDigitDown(m, k) (m from 1 to NbDigitsDown(k))	- BasispreisDigitUnten(m, k) (m von 1 bis AnzDigitsUnten(k))
	For the avoidance of doubt VariableData(k)(i) means in respect of the k th iteration, the VariableData as of date(i)	Zur Klarstellung wird festgehalten, dass Variable(k)(i) in Bezug auf die k. Iteration für die Variable zum Tag(i) steht.
	The applicable Final Terms shall indicate, as the case may be, one or more definitions mentioned in Condition 1.2.2 above.	In den anwendbaren Endgültigen Bedingungen sind gegebenenfalls eine oder mehrere der in Bedingung 1.2.2 oben genannten Begriffsbestimmungen aufgeführt.
3.11.3.6	Variable Data:	Variablen:
	ProductNumber	AnzahlProdukte
	Floor	Floor
	Cap	Cap
	Leverage	Hebel
	UnitVanillaNumber	AnzahlEinheitenVanilla
	ConstantRedemptionLevel	KonstantesRückzahlungsNiveau
	NbCalls	AnzCalls
	ConstantCall	KonstantCall
	NbPuts	AnzPuts
	ConstantPut	KonstantPut
	NbDigitsUp	AnzDigitsOben
	ConstantDigitUp	KonstantDigitOben
	NbDigitsDown	AnzDigitsUnten
	ConstantDigitDown	KonstantDigitUnten
	WeightCall	GewichtungCall
	StrikeCall	BasispreisCall
	WeightPut	GewichtungPut
	StrikePut	BasispreisPut
	WeightDigitUp	GewichtungDigitOben
	StrikeDigitUp	BasispreisDigitOben
	WeightDigitDown	GewichtungDigitUnten
	StrikeDigitDown	BasispreisDigitUnten
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
3.11.3.7	Reference Formula(e):	Referenzformel(n):
	ReferenceFormula	ReferenzFormel
	<i>Among the Reference Formulae defined under Condition 4, the ones mainly used for these Products are (but without limitation):</i>	<i>Von den in Bedingung 4 definierten Referenzformeln werden hauptsächlich die folgenden für diese Produkte verwendet:</i>
	<i>Level or Performance (as defined under Condition 4.1 of the Family of "SimpleLevel")</i>	<i>Stand oder Wertentwicklung (wie in Bedingung 4.1 der Familie „EinfacherStand“ definiert)</i>
	<i>BasketPerformance or AverageBasketPerformance (as defined under Condition 4.4 of the Family of "BasketPerformance")</i>	<i>WertentwicklungKorb oder DurchschnittlicheWertentwicklungKorb (wie in Bedingung 4.4 der Familie „WertentwicklungKorb“ definiert)</i>
	<i>WorstLevel or WorstPerformance (as defined under Condition 4.6 of the Family of "WorstLevel")</i>	<i>SchlechtesterStand oder SchlechtesteWertentwicklung (wie in Bedingung 4.6 der Familie „SchlechtesterStand“ definiert)</i>

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	<p>The Reference Formulae of the Family of Reference Formulae in sections 4.1 to 4.29 below are used to determine or calculate either (i) a price of one or several Underlying(s) which is called a Reference Price, (ii) a level of the price of one or several Underlying(s) which is called a Reference Level, (iii) a performance of the price of one or several Underlying(s) which is called a Reference Performance and/or (iv) a fixing of one or several Reference Rate(s) and/or (v) a fixing of one or several foreign exchange rate(s).</p>		<p>Die Referenzformeln der Referenzformelfamilien in den Ziffern 4.1 bis 4.29 unten werden zur Bestimmung oder Berechnung entweder (i) eines Preises eines Basiswerts oder mehrerer Basiswerte, der als Referenzpreis bezeichnet wird, (ii) eines Stands des Preises eines Basiswerts oder mehrerer Basiswerte, der als Referenzstand bezeichnet wird, (iii) einer Entwicklung des Preises eines Basiswerts oder mehrerer Basiswerte, die als Referenzwertentwicklung bezeichnet wird, und/oder (iv) eines Fixings eines Referenzsatzes oder mehrerer Referenzsätze und/oder (v) eines Fixings eines Wechselkurses oder mehrerer Wechselkurse verwendet.</p>																					
	1) Price, Level or Performance		1) Preis, Stand oder Wertentwicklung																					
	<p>In sections 4.1 to 4.29 below, (a) when the denomination of a Reference Formula in a Family of Reference Formulae contains the word "Price", such Reference Formula is used to determine a Reference Price, (b) when the denomination of a Reference Formula in a Family of Reference Formulae contains the word "Level", such Reference Formula is used to calculate a Reference Level, (c) when the denomination of a Reference Formula in a Family of Reference Formulae contains the word "Performance", such Reference Formula is used to calculate a Reference Performance and (d) when the denomination of the Reference Formula in a Family of Reference Formulae contains the word "Fixing", such Reference Formula is used to determine or calculate a Reference Fixing.</p>		<p>In den Ziffern 4.1 bis 4.29 unten gilt: (a) enthält die Bezeichnung einer Referenzformel in einer Referenzformelfamilie das Wort „Preis“, wird diese Referenzformel zur Bestimmung eines Referenzpreises verwendet, (b) enthält die Bezeichnung einer Referenzformel in einer Referenzformelfamilie das Wort „Stand“, wird diese Referenzformel zur Bestimmung eines Referenzstands verwendet, (c) enthält die Bezeichnung einer Referenzformel in einer Referenzformelfamilie das Wort „Wertentwicklung“, wird diese Referenzformel zur Bestimmung einer Referenzwertentwicklung verwendet, und (d) enthält die Bezeichnung einer Referenzformel in einer Referenzformelfamilie das Wort „Fixing“, wird diese Referenzformel zur Bestimmung eines Referenzfixings verwendet.</p>																					
	<p>Notwithstanding the foregoing in respect of a Product (i) a Reference Formula used to calculate a Reference Level (a “Base Reference Formula”), can also be used to determine a Reference Price or to calculate a Reference Performance and in that case its denomination in the applicable Final Terms of the relevant Product shall contain the word Price or Performance (an “Alternative Reference Formula”), (ii) a Reference Formula used to calculate a Reference Performance (a “Base Reference Formula”), can also be used to determine a Reference Price or to calculate a Reference Level and in that case its denomination in the applicable Final Terms of the relevant Product shall contain the word Price or Level (an “Alternative Reference Formula”) provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.</p>		<p>Unbeschadet des Vorstehenden gilt in Bezug auf ein Produkt: (i) eine zur Berechnung eines Referenzstands verwendete Referenzformel (eine „Basis-Referenzformel“) kann auch zur Bestimmung eines Referenzpreises oder zur Berechnung einer Referenzwertentwicklung verwendet werden; in diesem Fall enthält ihre Bezeichnung in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts das Wort „Preis“ oder „Wertentwicklung“ (eine „Alternative Referenzformel“), (ii) eine zur Berechnung einer Referenzwertentwicklung verwendete Referenzformel (eine „Basis-Referenzformel“) kann auch zur Bestimmung eines Referenzpreises oder zur Berechnung eines Referenzstands verwendet werden; in diesem Fall enthält ihre Bezeichnung in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts das Wort „Preis“ oder „Stand“ (eine „Alternative Referenzformel“), wobei in beiden Fällen die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel gilt.</p>																					
	Example:		Beispiel:																					
	<p>Section 4.11 contains the following Reference Formula: WeightedMaxTimeLevel(i) means the Sum, for k from 1 to N, of the Product $W(i,k)$ and</p>		<p>Ziffer 4.11 enthält die folgende Referenzformel: GewichteterMaxZeitStand(i) steht für die Summe, für k von 1 bis N, des Produkts von $W(i,k)$ und</p>																					

	<p><i>MaxTimeLevel(i,k)</i> and is used to calculate a level of the Price of the Underlying. The same Reference Formula can also be used to determine a performance of the price of the Underlying and is then expressed in the applicable Final Terms as follows:</p>	<p><i>MaxZeitStand(i,k)</i> und wird zur Berechnung eines Stands des Preises des Basiswerts verwendet. Dieselbe Referenzformel kann auch zur Bestimmung einer Entwicklung des Preises des Basiswerts verwendet werden und wird in diesem Fall in den anwendbaren Endgültigen Bedingungen wie folgt ausgedrückt:</p>
	<p>WeightedMaxTimePerformance(i) means the Sum, for <i>k</i> from 1 to <i>N</i>, of the Product <i>W(i,k)</i> and <i>MaxTimePerformance(i,k)</i></p>	<p>GewichteteMaxZeitWertentwicklung(i) steht für die Summe, für <i>k</i> von 1 bis <i>N</i>, des Produkts von <i>W(i,k)</i> und <i>MaxZeitWertentwicklung(i,k)</i></p>
	<p>2) Cap, Floor, Leverage, Shift</p>	<p>2) Cap, Floor, Hebel, Shift</p>
	<p>When the denomination of a Reference Formula in a Family of Reference Formulae described in sections 4.1 to 4.29 below use a Cap and contains the word "Capped", this means that by applying such Reference Formula, the price(s), level(s) or performance(s) of one or more Underlying(s) or fixing(s) of the Reference Rate retained to calculate a Product Amount will be the lower between (i) the Cap and (ii) the actual relevant price(s), level(s) or performance(s) of such Underlying(s) or of the fixing(s) of the Reference Rate.</p> <p>When the denomination of a Reference Formula in a Family of Reference Formulae in sections 4.1 to 4.29 below uses a Floor and contains the word "Floored", this means that by applying such Reference Formula, the price(s), level(s) or performance(s) of one more Underlying(s) or fixing(s) of the Reference Rate retained to calculate a Product Amount will be the higher between (i) the Floor and (ii) the actual relevant price(s), level(s) or performance(s) of such Underlying(s) or of the fixing(s) of the Reference Rate(s).</p>	<p>Wenn bei einer Referenzformel in einer der in den Ziffern 4.1 bis 4.29 unten beschriebenen Referenzformelfamilien eine Obergrenze (<i>Cap</i>) verwendet wird und ihre Bezeichnung den Ausdruck „MitObergrenze“ enthält, bedeutet dies, dass der Preis (die Preise), der Stand (die Stände) oder die Wertentwicklung(en) eines Basiswerts oder mehrerer Basiswerte oder eines oder mehrerer Fixings des Referenzsatzes, die zur Berechnung eines Produktbetrags verwendet werden, dem niedrigeren der folgenden Werte entsprechen: (i) Obergrenze (<i>Cap</i>) oder (ii) tatsächliche(r) maßgebliche(r) Preis(e), Stand (Stände) oder Wertentwicklung(en) des/der betreffenden Basiswerts (Basiswerte) oder Fixings des Referenzsatzes.</p> <p>Wenn bei einer Referenzformel in einer der in den Ziffern 4.1 bis 4.29 unten beschriebenen Referenzformelfamilien eine Untergrenze (<i>Floor</i>) verwendet wird und ihre Bezeichnung den Ausdruck „MitUntergrenze“ enthält, bedeutet dies, dass der Preis (die Preise), der Stand (die Stände) oder die Wertentwicklung(en) eines Basiswerts oder mehrerer Basiswerte oder eines oder mehrerer Fixings des Referenzsatzes, die zur Berechnung eines Produktbetrags verwendet werden, dem höheren der folgenden Werte entsprechen: (i) Untergrenze (<i>Floor</i>) oder (ii) tatsächliche(r) maßgebliche(r) Preis(e), Stand (Stände) oder Wertentwicklung(en) des/der betreffenden Basiswerts (Basiswerte) oder Fixings des Referenzsatzes.</p>
	<p>When the denomination of a Reference Formula in a Family of Reference Formulae in sections 4.1 to 4.29 below uses a Leverage and contains the word "Leverage", this means that by applying such Reference Formula, the price(s), level(s) or performance(s) of one more Underlying(s) or fixing(s) of the Reference Rate retained to calculate a Product Amount will be the Product of the Leverage and the actual relevant price(s), level(s) or performance(s) of such Underlying(s) or of the fixing(s) of the Reference Rate(s).</p>	<p>Wenn bei einer Referenzformel in einer der in den Ziffern 4.1 bis 4.29 unten beschriebenen Referenzformelfamilien ein Hebel verwendet wird und ihre Bezeichnung den Ausdruck „Hebel“ enthält, bedeutet dies, dass durch die Anwendung dieser Referenzformel der Preis (die Preise), der Stand (die Stände) oder die Wertentwicklung(en) eines Basiswerts oder mehrerer Basiswerte oder eines oder mehrerer Fixings des Referenzsatzes, die zur Berechnung eines Produktbetrags verwendet werden, dem Produkt aus dem Hebel und dem bzw. der tatsächlichen maßgeblichen Preis, Stand oder Wertentwicklung bzw. den tatsächlichen maßgeblichen Preisen, Ständen oder Wertentwicklungen des/der betreffenden Basiswerts (Basiswerte) oder Fixings des Referenzsatzes entspricht.</p>
	<p>When the denomination of a Reference Formula in a Family of Reference Formulae described in sections 4.1 to 4.29 below use a Shift and contains the word "Shifted", this means that by applying such Reference Formula, the price(s), level(s) or performance(s) of one or more Underlying(s) or fixing(s) of the Reference Rate retained to calculate a Product Amount will be the sum of (i) the Shift and (ii) the actual relevant price(s), level(s) or performance(s) of</p>	<p>Wenn bei einer Referenzformel in einer der in den Ziffern 4.1 bis 4.29 unten beschriebenen Referenzformelfamilien ein Shift verwendet wird und ihre Bezeichnung den Ausdruck „MitShift“ enthält, bedeutet dies, dass durch die Anwendung dieser Referenzformel der Preis (die Preise), der Stand (die Stände) oder die Wertentwicklung(en) eines Basiswerts oder mehrerer Basiswerte oder eines oder mehrerer Fixings des Referenzsatzes, die zur Berechnung eines Produktbetrags verwendet werden,</p>

	such Underlying(s) or of the fixing(s) of the Reference Rate.	der Summe aus (i) dem Shift und (ii) dem bzw. der tatsächlichen maßgeblichen Preis, Stand oder Wertentwicklung bzw. den tatsächlichen maßgeblichen Preisen, Ständen oder Wertentwicklungen des/der betreffenden Basiswerts (Basiswerte) oder Fixing(s) des Referenzsatzes entspricht.
	Notwithstanding the foregoing :	Unbeschadet des Vorstehenden gilt:
	<p>a) In respect of a Product (i) a Reference Formula the denomination of which uses a Cap and contains the word "Capped" (a "Base Reference Formula"), can also be used with a Floor and in that case in the applicable Final Terms of the relevant Product, it shall embed a Floor and its denomination will contain the word "Floored" (an "Alternative Reference Formula") and (ii) a Reference Formula the denomination of which uses a Floor and contains the word "Floored" (a "Base Reference Formula"), can also be used with a Cap and in that case in the applicable Final Terms of the relevant Product, it shall embed a Cap and its denomination will contain the word "Capped" (an "Alternative Reference Formula"). In each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula;</p>	<p>a) in Bezug auf ein Produkt (i) kann eine Referenzformel, bei der eine Obergrenze (<i>Cap</i>) verwendet wird und deren Bezeichnung den Ausdruck „MitObergrenze“ enthält (eine „Basis-Referenzformel“), auch mit einer Untergrenze (<i>Floor</i>) verwendet werden; in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts eine Untergrenze (<i>Floor</i>) in die Formel eingebettet und enthält ihre Bezeichnung den Ausdruck „MitUntergrenze“ (eine Alternative Referenzformel) und (ii) kann eine Referenzformel, bei der eine Untergrenze (<i>Floor</i>) verwendet wird und deren Bezeichnung den Ausdruck „MitUntergrenze“ enthält (eine „Basis-Referenzformel“), auch mit einer Obergrenze (<i>Cap</i>) verwendet werden; in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts eine Obergrenze (<i>Cap</i>) in die Formel eingebettet und enthält ihre Bezeichnung den Ausdruck „MitObergrenze“ (eine Alternative Referenzformel). In beiden Fällen gilt die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel.</p>
	Example:	Beispiel:
	<i>Section 4.1 contains the following Reference Formula: CappedLevel(i, Strike, Cap(i)) means the Minimum between Level(i, Strike) and Cap(i).</i>	<i>Ziffer 4.1 enthält die folgende Referenzformel: StandMitObergrenze(i, Basispreis, Cap(i)) steht für den Tiefstwert von Stand(i, Basispreis) und Cap(i).</i>
	<i>A Floor shall appear in the applicable Final Terms of the relevant Product as follows: FlooredLevel(i, Strike, Floor(i)) means the Maximum between Level(i, Strike) and Floor(i).</i>	<i>Eine Untergrenze (<i>Floor</i>) wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts wie folgt dargestellt: StandMitUntergrenze(i, Basispreis, Untergrenze(i)) steht für den Höchstwert von Stand(i, Basispreis) und Floor(i).</i>
	<p>b) A Reference Formula in a Family of Reference Formulae in sections 4.1 to 4.27 below which does not contain a Cap or a Floor or a Leverage or a Shift (a "Base Reference Formula"), can be used (i) with a Floor and in that case in the applicable Final Terms of the relevant Product, it shall embed a Floor and its denomination will contain the word "Floored" (an "Alternative Reference Formula") or (ii) with a Cap and in that case in the applicable Final Terms of the relevant Product, it shall embed a Cap and its denomination will contain the word "Capped" (an "Alternative Reference Formula") or (iii) with a Leverage and in that case in the applicable Final Terms of the relevant Product, it shall embed a Leverage and its denomination will contain the word "Leverage" (an "Alternative Reference Formula") or (iv) with a Shift and in that case in the applicable Final Terms of the relevant Product, it shall embed a Shift and its denomination will contain the word "Shifted" (an "Alternative Reference Formula"). In each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as</p>	<p>b) Eine Referenzformel in einer Referenzformelfamilie in den Ziffern 4.1 bis 4.27 unten, die keine Obergrenze (<i>Cap</i>) und keine Untergrenze (<i>Floor</i>) oder einen Hebel (<i>Leverage</i>) oder einen Shift enthält (eine „Basis-Referenzformel“), kann (i) mit einer Untergrenze (<i>Floor</i>) verwendet werden; in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts eine Untergrenze (<i>Floor</i>) in die Formel eingebettet und enthält ihre Bezeichnung den Ausdruck „MitUntergrenze“ (eine „Alternative Referenzformel“); oder (ii) mit einer Obergrenze (<i>Cap</i>) verwendet werden; in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts eine Obergrenze (<i>Cap</i>) in die Formel eingebettet und enthält ihre Bezeichnung den Ausdruck „MitObergrenze“ (eine „Alternative Referenzformel“); oder (iii) mit einem Hebel (<i>Leverage</i>) verwendet werden; in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts ein Hebel (<i>Leverage</i>) in die Formel eingebettet und enthält ihre Bezeichnung den Ausdruck „MitHebel“ (eine „Alternative Referenzformel“);</p>

	the Base Reference Formula and the impact of the addition of a Cap or a Floor or a Leverage shall be as described in 2) above.	oder (iv) mit einem Shift verwendet werden, und in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts ein Shift in die Formel eingebettet und enthält ihre Bezeichnung den Ausdruck „MitShift“ (eine „ Alternative Referenzformel “). In jedem Fall gilt die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel und wirkt sich die Ergänzung der Obergrenze (Cap) bzw. Untergrenze (Floor) bzw. des Hebels (Leverage) wie in Absatz 2) oben beschrieben aus.
	Example:	Beispiel:
	Section 4.3 contains the following Reference Formula:	Ziffer 4.3 enthält die folgende Referenzformel:
	BasketLevel(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and Level(i,k).	KorbStand(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Stand(i,k).
	Such Reference Formula may also be used with a Cap and then reads as follows:	Diese Referenzformel kann auch mit einer Obergrenze (Cap) verwendet werden und lautet dann wie folgt:
	CappedBasketLevel(i,Cap) means the Minimum of Cap and BasketLevel(i), with BasketLevel meaning the Sum, for k from 1 to N, of the Product of W(i,k) and Level(i,k) as defined in Condition 4.3	KorbStandMitObergrenze(i,Cap) steht für den Tiefstwert von Cap und KorbStand(i), wobei KorbStand für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Stand(i,k) (wie in Bedingung 4.3 definiert) steht.
	Such Reference Formula may also be used with a Floor and then reads as follows :	Diese Referenzformel kann auch mit einer Untergrenze (Floor) verwendet werden und lautet dann wie folgt:
	FlooredBasketLevel(i,Floor) means the Maximum of Floor and BasketLevel(i), with BasketLevel meaning the Sum, for k from 1 to N, of the Product of W(i,k) and Level(i,k) as defined in Condition 4.3.	KorbStandMitUntergrenze(i,Floor) steht für den Höchstwert von Floor und KorbStand(i), wobei KorbStand für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Stand(i,k) (wie in Bedingung 4.3 definiert) steht.
	Such Reference Formula may also be used with a Leverage and then reads as follows:	Diese Referenzformel kann auch mit einem Hebel (Leverage) verwendet werden und lautet dann wie folgt:
	LeverageBasketLevel(i,Leverage) means the Product of Leverage and BasketLevel(i), with BasketLevel meaning the Sum, for k from 1 to N, of the Product of W(i,k) and Level(i,k) as defined in Condition 4.3.	KorbStandMitHebel(i,Hebel) steht für das Produkt aus Hebel und KorbStand(i), wobei KorbStand für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Stand(i,k) (wie in Bedingung 4.3 definiert) steht.
	Such Reference Formula may also be used with a Shift and then reads as follows:	Diese Referenzformel kann auch mit einem Shift verwendet werden und lautet dann wie folgt:
	ShiftedBasketLevel(i,Shift) means the sum of Shift and BasketLevel(i), with BasketLevel meaning the Sum, for k from 1 to N, of the Product of W(i,k) and Level(i,k) as defined in Condition 4.3.	KorbStandMitShift(i,Shift) steht für die Summe aus Shift und KorbStand(i), wobei KorbStand für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Stand(i,k) (wie in Bedingung 4.3 definiert) steht.
	This Reference Formula may also be used with a Floor and a Cap as follows:	Diese Referenzformel kann auch mit einer Untergrenze (Floor) und einer Obergrenze (Cap) verwendet werden und lautet dann wie folgt:
	CappedFlooredBasketLevel(i, Cap, Floor) means the Minimum between (a) the Cap and (b) the Maximum between the Floor and the BasketLevel(i).	KorbStandMitObergrenzeMitUntergrenze(i,Cap,Floor) steht für den Tiefstwert von (a) Cap und (b) dem Höchstwert von Floor und KorbStand(i).
	3) Strike	3) Basispreis
	A Reference Formula in a Family of Reference Formulae in sections 4.1 to 4.29 below which does not contain a Strike (a “ Base Reference Formula ”), can be used with a Strike and in that case in the applicable Final Terms of the relevant Product, it shall embed a Strike and its denomination will contain the word "Strike" (an “ Alternative Reference Formula ”). In such case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.	Eine Referenzformel in einer Referenzformelfamilie in den Ziffern 4.1 bis 4.29 unten, die keinen Basispreis enthält (eine „ Basis-Referenzformel “), kann mit einem Basispreis verwendet werden; in diesem Fall wird in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts ein Basispreis in die Formel eingebettet und enthält ihre Bezeichnung das Wort „Basispreis“ (eine Alternative Referenzformel). In diesem Fall gilt die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-

	For the avoidance of doubt, this Strike shall replace the standard S(0) or S(0,k).	Referenzformel. Zur Klarstellung wird festgehalten, dass dieser Basispreis den Standardwert S(0) oder S(0,k) ersetzt.
	Example:	Beispiel:
	BestLevel(i) means the Maximum, for k from 1 to N, of Level(i,k), as defined in Condition 4.5. with Level(i,k) meaning S(i,k) / S(0,k) as defined in Condition 4.1	BesterStand(i) steht für den Höchstwert, für k von 1 bis N, von Stand(i,k) (wie in Bedingung 4.5 definiert), wobei Stand(i,k) für S(i,k) / S(0,k) (wie in Bedingung 4.1 definiert) steht.
	Such Reference Formula may also be used with a Strike and then reads as follows:	Diese Referenzformel kann auch mit einem Basispreis verwendet werden und lautet dann wie folgt:
	BestLevel(i, Strike(1),...,Strike(N)) means the Maximum, for k from 1 to N, of Level(i,k,Strike(k)), as defined in Condition 4.5. with Level(i,k,Strike(k)) meaning S(i,k) / Strike(k) as defined in Condition 4.1	BesterStand(i,Basispreis(1),...,Basispreis(N)) steht für den Höchstwert, für k von 1 bis N, von Stand(i,k,Basispreis(k)) (wie in Bedingung 4.5 definiert), wobei Stand(i,k,Basispreis(k)) für S(i,k) / Basispreis(k) (wie in Bedingung 4.1 definiert) steht.
	4) MaxTime, MinTime and other alternative features	4) MaxZeit, MinZeit und andere alternative Merkmale
	When the denomination of a Reference Formula in a Family of Reference Formulae in sections 4.1 to 4.29 below contains the expression	Enthält die Bezeichnung einer Referenzformel in einer Referenzformelfamilie in den Ziffern 4.1 bis 4.29 unten den Ausdruck
	– "MaxTime", such Reference Formula is used to determine the running maximum (a) price, level or performance of one or more Underlyings or (b) fixing of a Reference Rate, or (c) fixing of a foreign exchange rate, over a period of time;	- „MaxZeit“, wird die betreffende Referenzformel zur Bestimmung des laufenden Höchstwerts (a) des Preises, des Stands oder der Wertentwicklung eines oder mehrerer Basiswerte oder (b) des Fixings eines Referenzsatzes oder (c) des Fixings eines Wechselkurses über einen Zeitraum hinweg verwendet;
	– "MinTime", such Reference Formula is used to determine the running minimum (a) price, level or performance of one or more Underlyings or (b) fixing of a Reference Rate, or (c) fixing of a foreign exchange rate, over a period of time;	- „MinZeit“, wird die betreffende Referenzformel zur Bestimmung des laufenden Tiefstwerts (a) des Preises, des Stands oder der Wertentwicklung eines oder mehrerer Basiswerte oder (b) des Fixings eines Referenzsatzes oder (c) des Fixings eines Wechselkurses über einen Zeitraum hinweg verwendet;
	– "SumTime", such Reference Formula is used to determine the sum of (a) prices, levels or performances of one or more Underlyings or (b) fixings of a Reference Rate, or (c) fixings of foreign exchange rates, over a period of time;	- „SummeZeit“, wird die betreffende Referenzformel zur Bestimmung der Summe (a) der Preise, der Stände oder der Wertentwicklungen eines oder mehrerer Basiswerte oder (b) der Fixings eines Referenzsatzes oder (c) der Fixings eines Wechselkurses über einen Zeitraum hinweg verwendet;
	– "AverageTime", such Reference Formula is used to determine the arithmetic average of (a) prices, levels or performances of one or more Underlyings or (b) fixings of a Reference Rate, or (c) fixings of a foreign exchange rate, over a period of time;	- „DurchschnittZeit“, wird die betreffende Referenzformel zur Bestimmung des arithmetischen Mittels (a) der Preise, der Stände oder der Wertentwicklungen eines oder mehrerer Basiswerte oder (b) der Fixings eines Referenzsatzes oder (c) der Fixings eines Wechselkurses über einen Zeitraum hinweg verwendet;
	– "Weighted", such Reference Formula is used to determine a weighted (a) price, level or performance of one or more Underlyings or (b) fixing of a Reference Rate, or (c) fixing of a foreign exchange rate;	- „Gewichtet“, wird die betreffende Referenzformel zur Bestimmung eines/einer gewichteten (a) Preises, Stands oder Wertentwicklung eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	– "Ranked", such Reference Formula is used to determine a rank in (a) prices, levels or performances of one or more Underlyings or (b) fixings of a Reference Rate, or (c) fixings of a foreign exchange rate;	- „Eingestuft“, wird die betreffende Referenzformel zur Bestimmung einer Rangfolge von (a) Preisen, Ständen oder Wertentwicklungen eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	– "Best", such Reference Formula is used to determine the best (a) price(s), level(s) or	- „Beste(r)“, wird die betreffende Referenzformel zur Bestimmung des/der besten (a) Preise(s),

	performance(s) of one or more Underlyings or (b) fixing(s) of a Reference Rate, or (c) fixing(s) of a foreign exchange rate;	Stands (Stände) oder Wertentwicklung(en) eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	– “Worst”, such Reference Formula is used to determine the worst (a) price(s), level(s) or performance(s) of one or more Underlyings or (b) fixing(s) of a Reference Rate, or (c) fixing(s) of a foreign exchange rate;	- „Schlechteste(r)“, wird die betreffende Referenzformel zur Bestimmung des/der schlechtesten (a) Preise(s), Stands (Stände) oder Wertentwicklung(en) eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	– “Large”, such Reference Formula is used to determine the largest (a) price(s), level(s) or performance(s) of one or more Underlyings or (b) fixing(s) of a Reference Rate, or (c) fixing(s) of a foreign exchange rate;	- „Höchste(r)“, wird die betreffende Referenzformel zur Bestimmung des/der höchsten (a) Preise(s), Stands (Stände) oder Wertentwicklung(en) eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	– “Small”, such Reference Formula is used to determine the smallest (a) price(s), level(s) or performance(s) of one or more Underlyings or (b) fixing(s) of a Reference Rate, or (c) fixing(s) of a foreign exchange rate;	- „Niedrigste(r)“, wird die betreffende Referenzformel zur Bestimmung des/der niedrigsten (a) Preise(s), Stands (Stände) oder Wertentwicklung(en) eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	– “Average”, such Reference Formula is used to determine the average (a) price(s), level(s) or performance(s) of more than one Underlyings or (b) fixing(s) of a Reference Rate, or (c) fixing(s) of a foreign exchange rate;	- Durchschnittliche(r)“, wird die betreffende Referenzformel zur Bestimmung des/der durchschnittlichen (a) Preise(s), Stands (Stände) oder Wertentwicklung(en) eines oder mehrerer Basiswerte oder (b) Fixings eines Referenzsatzes oder (c) Fixings eines Wechselkurses verwendet;
	Notwithstanding the foregoing :	Unbeschadet des Vorstehenden gilt:
	(a) In respect of a Product, a Reference Formula the denomination of which uses either “MaxTime”, “MinTime”, “SumTime”, “AverageTime”, “Weighted”, “Ranked”, “Best”, “Worst”, “Large” or “Small” or “Average” (each a “Feature”) (a “ Base Reference Formula ”), can also be used with each other Feature and in that case its denomination in the applicable Final Terms of the relevant Product shall contain the relevant Feature (an “ Alternative Reference Formula ”) provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.	(a) in Bezug auf ein Produkt kann eine Referenzformel, deren Bezeichnung entweder „MaxZeit“, „MinZeit“, „SummeZeit“, „DurchschnittZeit“, „Gewichtet“, „Eingestuft“, „Beste(r)“, „Schlechteste(r)“, „Höchste(r)“ oder „Niedrigste(r)“ oder „Durchschnittliche(r)“ (jeweils ein „Merkmal“) enthält (eine Basis-Referenzformel), auch mit jedem anderen Merkmal verwendet werden; in diesem Fall enthält die Bezeichnung der Formel in den Endgültigen Bedingungen des maßgeblichen Produkts das maßgebliche Merkmal (eine Alternative Referenzformel), wobei in allen Fällen die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel gilt.
	(b) Each “Feature” (“MaxTime”, “MinTime”, “SumTime”, “AverageTime”, “Weighted”, “Ranked”, “Best”, “Worst”, “Large”, “Small” or “Average”) can be added to any Reference Formula (a “ Base Reference Formula ”) in a Family of Reference Formulae in sections 4.1 to 4.29 below In that case its denomination in the applicable Final Terms of the relevant Product shall contain the relevant Feature (an “ Alternative Reference Formula ”) provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.	(b) Jedes Merkmal („MaxZeit“, „MinZeit“, „SummeZeit“, „DurchschnittZeit“, „Gewichtet“, „Eingestuft“, „Beste(r)“, „Schlechteste(r)“, „Höchste(r)“, „Niedrigste(r)“ oder „Durchschnitt“) kann jeder Referenzformel (eine „ Basis-Referenzformel “) in einer der in den nachstehenden Ziffern 4.1 bis 4.29 beschriebenen Referenzformelfamilien hinzugefügt werden; in diesem Fall enthält die Bezeichnung der Referenzformel in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts das maßgebliche Merkmal (eine „ Alternative Referenzformel “), wobei in allen Fällen die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel gilt.
	Example:	Beispiel:

	Section 4.9 contains the following Reference Formula:	Ziffer 4.9 enthält die folgende Referenzformel:
	AverageTimeLevel(t) means the Arithmetic Average, for i from 1 to t, of Level(i).	DurchschnittZeitStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von Stand(i).
	Such Reference Formula may also be used with a "MaxTime" and then reads as follows:	Diese Referenzformel kann auch mit dem Merkmal „MaxZeit“ verwendet werden und lautet dann wie folgt:
	MaxTimeAverageTimeLevel(t) means the Maximum, for i from 1 to t, of AverageTimeLevel(i), as defined in Condition 4.9	MaxZeitDurchschnittZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von DurchschnittZeitStand(i) (wie in Bedingung 4.9 definiert).
	5) One / Several Underlyings	5) Ein Basiswert/mehrere Basiswerte
	Any Reference Formula of a Family of Reference Formulae in sections 4.1 to 4.29 below for Products that have more than one Underlying and expressed as "Performance(i,k)" or "Level(i,k)" (a " Base Reference Formula ") can also be used for Products that have one Underlying only and be expressed as "Performance(i)" or "Level(i)" (an " Alternative Reference Formula ") provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.	Alle Referenzformeln von Referenzformelfamilien in den Ziffern 4.1 bis 4.29 unten für Produkte mit mehreren Basiswerten, die als „Wertentwicklung(i,k)“ oder „Stand(i,k)“ ausgedrückt werden (eine Basis-Referenzformel), können auch für Produkte, die nur einen Basiswert aufweisen, verwendet und als „Wertentwicklung(i)“ oder „Stand(i)“ ausgedrückt werden (eine Alternative Referenzformel), wobei in allen Fällen die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel gilt.
	In addition any Reference Formula of a Family of Reference Formulae in sections 4.1 to 4.29 below for Products that have more than one Underlying can be used either on the whole basket of the N Underlyings or on a sub-basket of such whole basket. In this case, the prefix "Sub" will be add to the Reference Formula as described below.	Darüber hinaus können Referenzformeln einer der Referenzformelfamilien in den Ziffern 4.1 bis 4.29 unten für Produkte mit mehreren Basiswerten entweder für den Gesamtkorb der N-Basiswerte oder für einen Subkorb des betreffenden Gesamtkorbs verwendet werden. In diesem Fall wird die Referenzformel mit dem Präfix „Sub“ wie nachstehend beschrieben gekennzeichnet.
	The prefix "Sub" can be added to any Reference Formula (a " Base Reference Formula ") in a Family of Reference Formulae in sections 4.1 to 4.29 In that case its denomination in the applicable Final Terms of the relevant Product shall contain the prefix "Sub" (an " Alternative Reference Formula ") provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.	Das Präfix „Sub“ kann jeder Referenzformel (eine Basis-Referenzformel) in einer der in den Ziffern 4.1 bis 4.29 beschriebenen Referenzformelfamilien hinzugefügt werden. In diesem Fall enthält die Bezeichnung der Formel in den anwendbaren Endgültigen Bedingungen des maßgeblichen Produkts das Präfix „Sub“ (eine Alternative Referenzformel), mit der Maßgabe, dass jeweils die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel gilt.
	Example:	Beispiel:
	AverageBasketLevel(i) means the Arithmetic Average, for k from 1 to N, of Level(i, k).	DurchschnittKorbStand(i) steht für das Arithmetische Mittel, für k von 1 bis N, von Stand(i,k).
	WorstPrice(i) means the Minimum, for k from 1 to N of Price(i,k).	SchlechtesterPreis(i) steht für den Tiefstwert, für k von 1 bis N, von Preis(i,k).
	By introducing the notion of "Sub", it becomes:	Durch die Einführung des Begriffs „Sub“ wird daraus:
	SubAverageBasketLevel(i, SubN1, SubN2) means the Arithmetic Average, for k from SubN1 to SubN2, of Level(i, k).	SubDurchschnittKorbStand(i, SubN1, SubN2) steht für das Arithmetische Mittel, für k von SubN1 bis SubN2, von Stand(i,k).
	SubWorstPrice(i, SubN1, SubN2) means the Minimum, for k from SubN1 to SubN2 of Price(i,k).	SubSchlechtesterPreis(i, SubN1, SubN2) steht für den Tiefstwert, für k von SubN1 bis SubN2, von Preis(i,k).
	6) Level, Performance of FX underlying	6) Stand, Wertentwicklung bei Basiswerten in Form von Wechselkursen
	When the denomination of a Reference Level or a Reference Performance (a "Base Reference Formula") in a Family of Reference Formulae in sections 4.1 to 4.29 below is applied to a foreign exchange rate underlying, the Level or Performance retained to calculate a Product Amount may be expressed in a standard version like in sections 4.1 to 4.29 or, as the case may be, as follows:	In Fällen, in denen die Bezeichnung eines Referenzstands oder einer Referenzwertentwicklung (eine Basis-Referenzformel) in Referenzformelfamilien in den Ziffern 4.1 bis 4.29 unten auf einen Basiswert in Form von Wechselkursen angewendet wird, kann der Stand bzw. die Wertentwicklung, der/die zur Berechnung eines Produktbetrags verwendet wird, in einer Standardform

		wie in den Ziffern 4.1 bis 4.29 oder gegebenenfalls wie folgt ausgedrückt werden:
	FXLevel(i) means $1 / (S(i) / S(0))$, which may also be written as $(S(0) / S(i))$	WechselkursStand(i) steht für $1 / (S(i) / S(0))$, was auch als $(S(0) / S(i))$ geschrieben werden kann
	FXPerformance(i) means $(1 / (S(i) / S(0))) - 100\%$, which may also be written as $(S(0) / S(i)) - 100\%$ or FXPerformance(i) means $100\% - (S(i) / S(0))$	WechselkursWertentwicklung(i) steht für $(1 / (S(i) / S(0))) - 100\%$, was auch als $(S(0) / S(i)) - 100\%$ oder WechselkursWertentwicklung(i) steht für $100\% - (S(i) / S(0))$ geschrieben werden kann
	FXLevel(i,k) means $1 / (S(i,k) / S(0,k))$, which may also be written as $(S(0,k) / S(i,k))$	WechselkursStand(i,k) steht für $1 / (S(i,k) / S(0,k))$, was auch als $(S(0,k) / S(i,k))$ geschrieben werden kann
	FXPerformance(i,k) means $(1 / (S(i,k) / S(0,k))) - 100\%$, which may also be written as $(S(0,k) / S(i,k)) - 100\%$ or FXPerformance(i,k) means $100\% - (S(i,k) / S(0,k))$	WechselkursWertentwicklung(i,k) steht für $(1 / (S(i,k) / S(0,k))) - 100\%$, was auch als $(S(0,k) / S(i,k)) - 100\%$ oder WechselkursWertentwicklung(i,k) steht für $100\% - (S(i,k) / S(0,k))$ geschrieben werden kann
	In the case of a basket of underlyings:	Im Fall eines Korbes von Basiswerten:
	FXBasketPerformance(i) means $100\% - \text{BasketLevel}(i)$	WechselkursWertentwicklungKorb(i) steht für $100\% - \text{KorbStand}(i)$
	FXAverageBasketPerformance(i) means $100\% - \text{AverageBasketLevel}(i)$.	WechselkursDurchschnittWertentwicklungKorb(i) steht für $100\% - \text{DurchschnittKorbStand}(i)$.
	In that case the applicable Final Terms of the relevant Product shall contain the word "FX" (an " Alternative Reference Formula ") provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.	In diesem Fall enthalten die Endgültigen Bedingungen des maßgeblichen Produkts das Wort „Wechselkurs“ (eine Alternative Referenzformel), wobei in allen Fällen die Alternative Referenzformel als Teil derselben Referenzformelfamilie wie die Basis-Referenzformel gilt.
	Example:	Beispiel:
	Section 4.5 contains the following Reference Formula: BestPerformance(i) means the Maximum, for k from 1 to N, of Performance(i,k). The same Reference Formula may be applied to FX underlyings and is then expressed in the applicable Final Terms as follows:	Ziffer 4.5 enthält die folgende Referenzformel: BesteWertentwicklung(i) steht für den Höchstwert, für k von 1 bis N, von Wertentwicklung(i,k). Dieselbe Referenzformel kann auch auf Basiswerte in Form von Wechselkursen angewendet werden und wird in diesem Fall in den anwendbaren Endgültigen Bedingungen wie folgt ausgedrückt:
	BestFXPerformance(i) means the Maximum, for k from 1 to N, of FXPerformance(i,k), with FXPerformance(i,k) means $100\% - (S(i,k) / S(0,k))$	BesteWechselkursWertentwicklung(i) steht für den Höchstwert, für k von 1 bis N, von WechselkursWertentwicklung(i,k), wobei WechselkursWertentwicklung(i,k) für $100\% - (S(i,k) / S(0,k))$ steht
	Or: BestFXPerformance(i) means the Maximum, for k from 1 to N, of FXPerformance(i,k), with FXPerformance(i,k) means $(S(0,k) / S(i,k)) - 100\%$	Oder: BesteWechselkursWertentwicklung(i) steht für den Höchstwert, für k von 1 bis N, von WechselkursWertentwicklung(i,k), wobei WechselkursWertentwicklung(i,k) für $(S(0,k) / S(i,k)) - 100\%$ steht
	7) Valuation Date and Schedule:	7) Bewertungstag und Zeitplan:
	Depending on the cases, a ReferenceFormula may be linked to Valuation Dates, Relevant Valuation Dates (abbreviated as "RVD") or Schedules (Schedule(i)) as specified in the applicable Final Terms. A Schedule means (i) any Valuation Date(s) or Relevant Valuation Date(s) or any other Date(s) enumerated in the applicable Final Terms, (ii) or any Valuation Date(s) or Relevant Valuation Date(s) or any other date(s) included in a period defined in the applicable Final Terms.	Je nach Fall kann eine ReferenzFormel an Bewertungstage, Maßgebliche Bewertungstage (abgekürzt „MBT“) oder Zeitpläne (Zeitplan(i)) gebunden sein, wie in den anwendbaren Endgültigen Bedingungen angegeben. „Zeitplan“ bezeichnet (i) jeden Bewertungstag oder Maßgeblichen Bewertungstag oder jeden anderen in den anwendbaren Endgültigen Bedingungen aufgeführten Tag oder (ii) jeden Bewertungstag oder Maßgeblichen Bewertungstag oder jeden anderen Tag, der in einen in den anwendbaren Endgültigen Bedingungen festgelegten Zeitraum fällt.
	a. Case of a Valuation Date	a. Fall eines Bewertungstags
	When a Valuation Date (abbreviated as "VD") belonging to a schedule defined in the section of the definitions related to dates is necessary, it has to be associated to a ReferenceFormula as follows :	Ist ein Bewertungstag (abgekürzt „BT“), der zu einem Zeitplan gehört, der in dem Abschnitt der Begriffsbestimmungen in Bezug auf Tage definiert ist, erforderlich, muss er wie folgt mit einer ReferenzFormel verknüpft werden:

	ReferenceFormula(i) may also be written ReferenceFormula(VD(i)):	ReferenzFormel(i) kann auch als ReferenzFormel(BT(i)) geschrieben werden:
	– ReferenceFormula(VD(i)) refers to the considered Valuation Date(i)	– ReferenzFormel(BT(i)) bezieht sich auf den berücksichtigten Bewertungstag(i)
	Shifted	MitShift
	<i>Illustration 1 :</i>	<i>Beispiel 1:</i>
	MaxTimeLevel(t) means the Maximum, for i from 1 to t, of Level(i).	MaxZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von Stand(i).
	By introducing the notion of Quarterly Valuation Date (abbreviated as “QVD”), it becomes :	Durch die Einführung des Begriffs Vierteljährlicher Bewertungstag (abgekürzt „VBT“) wird daraus:
	MaxTimeLevel(QVD(t)) means the Maximum, for i from 1 to t, of Level(QVD(i)).	MaxZeitStand(VBT(t)) steht für den Höchstwert, für i von 1 bis t, von Stand(VBT(i)).
	<i>Illustration 2 :</i>	<i>Beispiel 2:</i>
	WorstLevel(i) means the Minimum, for k from 1 to N, of Level(i,k).	SchlechtesterStand(i) steht für den Tiefstwert, für k von 1 bis N, von Stand(i,k).
	By introducing the notion of Daily Valuation Date (abbreviated as “DVD”) :	Durch die Einführung des Begriffs Täglicher Bewertungstag (abgekürzt „TBT“) wird daraus:
	WorstLevel(DVD(i)) means the Minimum, for k from 1 to N, of Level(DVD(i),k)	SchlechtersterStand(TBT(i)) steht für den Tiefstwert, für k von 1 bis N, von Stand(TBT(i),k).
	b. Case of a Schedule	b. Falls eines Zeitplans
	When a Schedule is necessary, it has to be associated to a ReferenceFormula as follows :	Ist ein Zeitplan erforderlich, muss er wie folgt mit einer ReferenzFormel verknüpft werden:
	The Schedule may be indexed over time so as to switch from ReferenceFormula(i) to ReferenceFormula({Schedule(i)}):	Der Zeitplan kann über die Zeit hinweg indiziert werden, sodass von ReferenzFormel(i) zu ReferenzFormel({Zeitplan(i)}) gewechselt wird:
	– ReferenceFormula({Schedule(i)}) refers to any Dates belonging to the considered Schedule(i).	- ReferenzFormel({Zeitplan(i)}) bezieht sich auf alle Tage, die zu dem berücksichtigten Zeitplan(i) gehören.
	<i>Illustration 1 :</i>	<i>Beispiel 1:</i>
	MaxTimeLevel(t) means the Maximum, for i from 1 to t, of Level(i).	MaxZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von Stand(i).
	By introducing the notion of Schedule, it becomes :	Durch die Einführung des Begriffs Zeitplan wird daraus:
	MaxTimeLevel({Schedule(i)}) means the Maximum, for any t belonging to Schedule(i), of Level(t).	MaxZeitStand({Zeitplan(i)}) steht für den Höchstwert, für jedes beliebige zum Zeitplan(i) gehörige t, von Stand(t).
	<i>Illustration 2 :</i>	<i>Beispiel 2:</i>
	AverageTimePerformance(i) means the Arithmetic Average, for t from 1 to i, of Performance(t).	DurchschnittZeitWertentwicklung(i) steht für das Arithmetische Mittel, für t von 1 bis i, von Wertentwicklung(t).
	Becomes:	Daraus wird:
	AverageTimePerformance({Schedule(i)}) means the Arithmetic Average, for any t belonging to the Schedule(i), of Performance(t).	DurchschnittZeitWertentwicklung({Zeitplan(i)}) steht für das Arithmetische Mittel, für jedes beliebige zum Zeitplan(i) gehörige t, von Wertentwicklung(t).
	8) FXRate	8) Wechselkurs
	Any Reference Formulae of a Family of Reference Formulae in sections 4.1 to 4.29 below may be modified by dividing and/or multiplying with the FXRate as follows:	Alle Referenzformeln einer Referenzformelfamilie in den Ziffern 4.1 bis 4.29 unten, kann durch die Division und/oder Multiplikation mit dem Wechselkurs wie folgt verändert werden:
	Reference Formulae [x FXRate(t1)] [/ FXRate(t2)]	Referenzformel [x Wechselkurs(t1)] [/ Wechselkurs(t2)]
4.0	Definition of S, SI and FXRate	Begriffsbestimmung von S, SI und Wechselkurs
	S(i) or S(i,k) means in respect of any Valuation Date(i):	S(i) oder S(i,k) steht in Bezug auf einen Bewertungstag(i):
	<ul style="list-style-type: none"> If the Underlying (respectively Underlying(k)) is a Share, an Index, an SGI Index, a Depositary Receipt, an ETF, a Non Equity Security, a Commodity Index, a Fund, a Foreign Exchange Rate, an Inflation Index, an ETP or a Future, the 	<ul style="list-style-type: none"> falls der Basiswert (bzw. Basiswert(k)) eine Aktie, ein Index, ein SGI-Index, ein Depositary Receipt, ein ETF, ein Nichteigenkapitalwertpapier, ein Rohstoffindex, ein Fonds, ein Wechselkurs, ein Inflationsindex, ein ETP oder ein Future ist, für

	Closing Price or Opening Price as defined in the relevant Additional Terms and Conditions for the relevant Underlying(s); and /or	den Schlusskurs oder Eröffnungskurs, wie in den maßgeblichen Zusätzlichen Emissionsbedingungen für den/die maßgeblichen Basiswert(e) definiert und/oder
	<ul style="list-style-type: none"> If the Underlying (respectively Underlying(k)) is a Commodity, the relevant Commodity Reference Price as defined in the Additional Terms and Conditions for Commodity Linked Notes ; and / or 	<ul style="list-style-type: none"> falls der Basiswert (bzw. Basiswert(k)) ein Rohstoff ist, für den maßgeblichen Rohstoffreferenzpreis, wie in den Zusätzlichen Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen definiert und/oder
	<ul style="list-style-type: none"> If the Underlying (respectively Underlying(k)) is a Reference Rate, the Reference Rate Fixing as defined in the relevant Additional Terms and Conditions for Reference Rate Linked Notes; and/or 	<ul style="list-style-type: none"> falls der Basiswert (bzw. Basiswert(k)) ein Referenzsatz ist, für die maßgebliche Referenzsatz-Festlegung, wie in den Zusätzlichen Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen definiert und/oder
	<ul style="list-style-type: none"> If the Underlying (respectively Underlying(k)) is a CDS Spread, the CDS Spread as defined in the Additional Terms and Conditions for Credit Linked Notes; and/or 	<ul style="list-style-type: none"> falls der Basiswert (bzw. Basiswert(k)) ein CDS Spread ist, für den CDS Spread, wie in den Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen definiert und/oder
	<ul style="list-style-type: none"> If the Underlying (respectively Underlying (k)) is a Portfolio, the Portfolio Level as defined in the Additional Terms and Conditions for Portfolio Linked Notes. 	<ul style="list-style-type: none"> falls der Basiswert (bzw. Basiswert(k)) ein Portfolio ist, für den Portfoliostand, wie in den Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen definiert.
	SI(i) or SI(i,k) means in respect of any Valuation Date(i) and for an Underlying (respectively an Underlying(k)) which is a Share, an Index, a Depositary Receipt, an Exchange Traded Fund (ETF), a Commodity, an ETP, a Foreign Exchange Rate, a Non Equity Security or a Future, the Intraday Price as defined in the relevant Additional Terms and Conditions for the relevant Underlying(s).	SI(i) oder SI(i,k) steht in Bezug auf einen Bewertungstag(i) und einen Basiswert (bzw. Basiswert(k)), bei dem es sich um eine Aktie, einen Index, ein Depositary Receipt, einen Exchange Traded Fund (ETF), einen Rohstoff, ein ETP, einen Wechselkurs, ein Nichteigenkapitalwertpapier oder einen Future handelt, für den Intraday-Kurs, wie in den maßgeblichen Zusätzlichen Emissionsbedingungen für den/die maßgeblichen Basiswert(e) definiert.
	FXRate or FXRate(i, X, Y, Price Source, Substitute Price Source, Valuation Time) means in respect of any Valuation Date(i), the fixing of the foreign exchange rate expressed as X/Y (X and Y are currencies) as ascertained by the Calculation Agent based on the Price Source (as such term is defined in the relevant Additional Terms and Conditions for Foreign Exchange Rate Linked Notes) as of the Valuation Time (as such term is defined in the relevant Additional Terms and Conditions for Foreign Exchange Rate Linked Notes) provided that if no Valuation Time is specified in the applicable Final Terms, Valuation Time is deemed to be the cut-off time commonly used by market participants for this Price Source. If (a) the Price Source (or any page that may be substituted for it) is not available or (b) the fixing of the foreign exchange rate is not available on the Price Source at the Valuation Time, the fixing shall be the foreign exchange rate expressed as X/Y (X and Y are currencies) as ascertained by the Calculation Agent based on the Substitute Price Source (as such term is defined in the relevant Additional Terms and Conditions for Foreign Exchange Rate Linked Notes) at the Valuation Time, failing which if, on the Valuation Date(i) at the Valuation Time, (a) there is no Substitute Price Source defined in the applicable Final Terms, (b) the Substitute Price Source (or any page that may be substituted for it) is not available or (c) the fixing of such foreign exchange rate is not available on the Substitute Price Source at the Valuation Time, then the fixing for the foreign exchange rate will be	Wechselkurs oder Wechselkurs(i, X, Y, Preisquelle, Ersatz-Preisquelle, Bewertungszeitpunkt) steht in Bezug auf einen Bewertungstag(i) für das als X/Y ausgedrückte Fixing des Wechselkurses (wobei X und Y Währungen sind), das von der Berechnungsstelle auf Grundlage der Preisquelle (wie in den maßgeblichen Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen definiert) zum Bewertungszeitpunkt (wie in den maßgeblichen Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen definiert) festgestellt wird; ist in den anwendbaren Endgültigen Bedingungen kein Bewertungszeitpunkt angegeben, gilt der üblicherweise von Marktteilnehmern für diese Preisquelle verwendete Cut-off-Zeitpunkt als Bewertungszeitpunkt. Falls (a) die Preisquelle (oder eine Seite, durch die sie möglicherweise ersetzt wird) oder (b) das Fixing des Wechselkurses zum Bewertungszeitpunkt nicht auf der Preisquelle verfügbar ist, ist das Fixing der als X/Y ausgedrückte Wechselkurs (wobei X und Y Währungen sind), der von der Berechnungsstelle auf Grundlage der Ersatz-Preisquelle (wie in den maßgeblichen Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen definiert) zum Bewertungszeitpunkt festgestellt wird; ist zum Bewertungszeitpunkt am Bewertungstag(i) (a) keine Ersatz-Preisquelle in den anwendbaren Endgültigen Bedingungen definiert, (b) die Ersatz-Preisquelle (oder eine Seite, durch die sie möglicherweise ersetzt wird) nicht verfügbar oder (c) das Fixing des Wechselkurses zum

	determined by the Calculation Agent, acting in good faith and commercially reasonable manner. For the avoidance of doubt, FXRate or FXRate(i) or FXRate(i, X, Y, Price Source, Substitute Price Source, Valuation Time) will not be used to determine the Closing Price of an Underlying that is a Foreign Exchange Rate.	Bewertungszeitpunkt nicht auf der Ersatz-Preisquelle verfügbar, wird das Fixing des Wechselkurses von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise bestimmt. Zur Klarstellung wird festgehalten, dass Wechselkurs oder Wechselkurs(i) oder Wechselkurs(i, X, Y, Preisquelle, Ersatz-Preisquelle, Bewertungszeitpunkt) nicht zur Bestimmung des Schlusskurses eines Basiswerts, bei dem es sich um einen Wechselkurs handelt, verwendet werden.
	These Variable Data are defined under Condition 5.4 herein.	Diese Variablen sind in Bedingung 5.4 dieser Bedingungen definiert.
4.1	Family of « SimpleLevel »	Familie „EinfacherStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the Price, the Level or the Performance of an Underlying.	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des Preises, des Stands oder der Wertentwicklung eines Basiswerts.
	<i>For Notes indexed on one Underlying:</i>	<i>Bei an einen Basiswert gebundenen Schuldverschreibungen:</i>
	Price(i) means S(i) for Underlyings other than Reference Rate.	Preis(i) steht bei anderen Basiswerten als Referenzsätzen für S(i).
	Performance(i) means (S(i) / S(0)) -100%.	Wertentwicklung(i) steht für (S(i) / S(0)) - 100 %.
	ReversePerformance(i) means 100% - (S(0) / S(i)).	ReverseWertentwicklung(i) steht für 100 % - (S(0) / S(i)).
	Level(i) means (S(i) / S(0)).	Stand(i) steht für (S(i) / S(0)).
	ReverseLevel(i) means (S(0) / S(i)).	ReverseStand(i) steht für (S(0) / S(i)).
	Performance(i, Strike) means (S(i) / Strike) -100%.	Wertentwicklung(i, Basispreis) steht für (S(i) / Basispreis) - 100 %.
	LeveragePerformance(i, Leverage) means (S(i) / S(0) -100%) x Leverage.	HebelWertentwicklung(i, Hebel) steht für (S(i) / S(0) - 100 %) x Hebel.
	LeveragePerformance(i, Leverage(i)) means (S(i) / S(0) -100%) x Leverage(i).	HebelWertentwicklung(i, Hebel(i)) steht für (S(i) / S(0) - 100 %) x Hebel(i).
	Level(i, Strike) means (S(i) / Strike).	Stand(i, Basispreis) steht für (S(i) / Basispreis).
	LeverageLevel(i, Leverage) means (S(i) / S(0)) x Leverage.	HebelStand(i, Hebel) steht für (S(i) / S(0)) x Hebel.
	LeverageLevel(i, Leverage(i)) means (S(i) / S(0)) x Leverage(i).	HebelStand(i, Hebel(i)) steht für (S(i) / S(0)) x Hebel(i).
	DecrementLevel(i, Decrement) means (S(i) / S(0)) x Exp(- Decrement x Act(0, i) / TimeBasis)	AbnahmeStand(i, Abnahme) steht für (S(i) / S(0)) x Exp(- Abnahme x Act(0, i) / Zeitbasis).
	IncrementLevel(i,k, Div) means IncrementLevel(0,k, Div) x (S(i,k) / S(0,k)) x (1 - Div) ^ (Act(0,i) / TimeBasis)	ZunahmeStand(i,k, Div) steht für ZunahmeStand(0,k, Div) x (S(i,k) / S(0,k)) x (1 - Div) ^ (Act(0,i) / Zeitbasis).
	IncrementPerformance(i, Div) means IncrementPerformance(0, Div) x (S(i) / S(0)) x (1 - Div) ^ (Act(0,i) / TimeBasis) - 100%	ZunahmeWertentwicklung(i, Div) steht für ZunahmeWertentwicklung(0, Div) x (S(i) / S(0)) x (1 - Div) ^ (Act(0,i) / Zeitbasis) - 100 %.
	Where IncrementPerformance(0, Div) = Constant InitialPerformance.	Dabei gilt: ZunahmeWertentwicklung(0, Div) = Konstante Anfangswertentwicklung.
	IrrLevel(i) means (S(i) / S(0)) / i.	Stand(i) steht für (S(i) / S(0)) / i.
	IrrLevel(i, [p] [Mat]) means POW(S(i) / S(0) ; 1 / [p] [Mat]).	IrrStand(i, [p] [Mat]) steht für POW(S(i) / S(0) ; 1 / [p] [Mat]).
	CappedLevel(i, Strike, Cap(i)) means the Minimum between Level(i, Strike) and Cap(i).	StandMitObergrenze(i, Basispreis, Cap(i)) steht für den Tiefstwert von Stand(i, Basispreis) und Cap(i).
	FlooredPerformance(i, Strike, Floor(i)) means the Maximum between Performance(i, Strike) and Floor(i).	WertentwicklungMitUntergrenze(i, Basispreis, Floor(i)) steht für den Höchstwert von Wertentwicklung(i, Basispreis) und Floor(i).
	IrrPerformance(i) means (S(i) / S(0) - 100%) / i.	IrrWertentwicklung(i) steht für (S(i) / S(0) - 100 %) / i.
	IrrPerformance(i, [p] [Mat]) means POW(S(i) / S(0) ; 1 / [p] [Mat]) - 100%.	IrrWertentwicklung(i, [p] [Mat]) steht für POW(S(i) / S(0) ; 1 / [p] [Mat]) - 100 %.

	CappedPerformance(i, Strike, Cap(i)) means the Minimum between Performance(i, Strike) and Cap(i).	WertentwicklungMitObergrenze(i, Basispreis, Cap(i)) steht für den Tiefstwert von Wertentwicklung(i, Basispreis) und Cap(i).
	FlooredLevel(i, Strike, Floor(i)) means the Maximum between Level(i, Strike) and Floor(i).	StandMitUntergrenze(i, Basispreis, Floor(i)) steht für den Höchstwert von Stand(i, Basispreis) und Floor(i).
	DivYield(i) means $POW((S(i) / S(0)) \times (1 - Div) ; RVD(i))$.	DivRendite(i) steht für $POW((S(i) / S(0)) \times (1 - Div) ; MBT(i))$.
	<i>For Notes indexed on more than one Underlying:</i>	<i>Bei an mehrere Basiswerte gebundenen Schuldverschreibungen:</i>
	Price(i,k) means S(i,k) for Underlyings other than Reference Rate.	Preis(i,k) steht bei anderen Basiswerten als Referenzsätzen für S(i,k).
	Performance(i,k) means $(S(i,k) / S(0,k)) - 100\%$.	Wertentwicklung(i,k) steht für $(S(i,k) / S(0,k)) - 100\%$.
	ReversePerformance(i,k) means $100\% - (S(0,k) / S(i,k))$.	ReverseWertentwicklung(i,k) steht für $100\% - (S(0,k) / S(i,k))$.
	Level(i,k) means $(S(i,k) / S(0,k))$.	Stand(i,k) steht für $(S(i,k) / S(0,k))$.
	ReverseLevel(i,k) means $(S(0,k) / S(i,k))$.	ReverseStand(i,k) steht für $(S(0,k) / S(i,k))$.
	Performance(i, k, Strike(k)) means $(S(i,k) / Strike(k)) - 100\%$.	Wertentwicklung(i, k, Basispreis(k)) steht für $(S(i,k) / Basispreis(k)) - 100\%$.
	LeveragePerformance(i, k, Leverage) means $(S(i,k) / S(0,k) - 100\%) \times Leverage$.	HebelWertentwicklung(i, k, Hebel) steht für $(S(i,k) / S(0,k) - 100\%) \times Hebel$.
	LeveragePerformance(i, k, Leverage(i)) means $(S(i,k) / S(0,k) - 100\%) \times Leverage(i)$.	HebelWertentwicklung(i, k, Hebel(i)) steht für $(S(i,k) / S(0,k) - 100\%) \times Hebel(i)$.
	Level(i, k, Strike(k)) means $(S(i,k) / Strike(k))$.	Stand(i, k, Basispreis(k)) steht für $(S(i,k) / Basispreis(k))$.
	LeverageLevel(i, k, Leverage) means $(S(i,k) / S(0,k)) \times Leverage$.	HebelStand(i, k, Hebel) steht für $(S(i,k) / S(0,k)) \times Hebel$.
	LeverageLevel(i, k, Leverage(i)) means $(S(i,k) / S(0,k)) \times Leverage(i)$.	HebelStand(i, k, Hebel(i)) steht für $(S(i,k) / S(0,k)) \times Hebel(i)$.
	DecrementLevel(i, k, Decrement) means $(S(i, k) / S(0, k)) \times \text{Exp}(-\text{Decrement} \times \text{Act}(0, 1) / \text{TimeBasis})$	AbnahmeStand(i, k, Abnahme) steht für $(S(i, k) / S(0, k)) \times \text{Exp}(-\text{Abnahme} \times \text{Act}(0, 1) / \text{Zeitbasis})$.
	IncrementLevel(i, k, Div) means $\text{IncrementLevel}(0, k, Div) \times (S(i,k) / S(0,k)) \times (1 - Div)^{\text{Act}(0,i) / \text{TimeBasis}}$	ZunahmeStand(i, k, Div) steht für $\text{ZunahmeStand}(0, k, Div) \times (S(i, k) / S(0, k)) \times (1 - Div)^{\text{Act}(0,i) / \text{Zeitbasis}}$.
	Where $\text{IncrementLevel}(0, k, Div) = \text{Constant InitialLevel}$.	Dabei gilt: $\text{ZunahmeStand}(0, k, Div) = \text{Konstanter Anfangsstand}$.
	IncrementPerformance(i, k, Div) means $\text{IncrementPerformance}(0, k, Div) \times (S(i,k) / S(0,k)) \times (1 - Div)^{\text{Act}(0,i) / \text{TimeBasis}} - 100\%$	ZunahmeWertentwicklung(i, k, Div) steht für $\text{ZunahmeWertentwicklung}(0, k, Div) \times (S(i,k) / S(0,k)) \times (1 - Div)^{\text{Act}(0,i) / \text{Zeitbasis}} - 100\%$.
	Where $\text{IncrementPerformance}(0, k, Div) = \text{Constant InitialPerformance}$.	Dabei gilt: $\text{ZunahmeWertentwicklung}(0, k, Div) = \text{Konstante Anfangswertentwicklung}$.
	IrrLevel(i, k) means $(S(i,k) / S(0,k)) / i$.	IrrStand(i, k) steht für $(S(i,k) / S(0,k)) / i$.
	IrrLevel(i, k, [p] [Mat]) means $POW(S(i,k) / S(0,k) ; 1 / [p] [Mat])$.	IrrStand(i, k, [p] [Mat]) steht für $POW(S(i,k) / S(0,k) ; 1 / [p] [Mat])$.
	IrrPerformance(i, k) means $(S(i,k) / S(0,k) - 100\%) / i$.	IrrWertentwicklung(i, k) steht für $(S(i,k) / S(0,k) - 100\%) / i$.
	IrrPerformance(i, k, [p] [Mat]) means $POW(S(i,k) / S(0,k) ; 1 / [p] [Mat]) - 100\%$.	IrrWertentwicklung(i, k, [p] [Mat]) steht für $POW(S(i,k) / S(0,k) ; 1 / [p] [Mat]) - 100\%$.
	FlooredLevel(i, k, Strike(k), Floor(i,k)) means the Maximum between Level(i,k,Strike(k)) and Floor(i,k).	StandMitUntergrenze(i, k, Basispreis(k), Floor(i,k)) steht für den Höchstwert von Stand(i,k,Basispreis(k)) und Floor(i,k).
	CappedLevel(i, k, Strike(k), Cap(i,k)) means the Minimum between Level(i,k,Strike(k)) and Cap(i,k).	StandMitObergrenze(i, k, Basispreis(k), Cap(i,k)) steht für den Tiefstwert von Stand(i,k,Basispreis(k)) und Cap(i,k).
	FlooredPerformance(i, k, Strike(k), Floor(i,k)) means the Maximum between Performance(i,k,Strike(k)) and Floor(i,k).	WertentwicklungMitUntergrenze(i, k, Basispreis(k), Floor(i,k)) steht für den Höchstwert von Wertentwicklung(i,k,Basispreis(k)) und Floor(i,k).

	CappedPerformance(i, k, Strike(k), Cap(i,k)) means the Minimum between Performance(i, k, Strike(k)) and Cap(i,k).	WertentwicklungMitObergrenze(i, k, Basispreis(k), Cap(i,k)) steht für den Tiefstwert von Wertentwicklung(i, k, Basispreis(k)) und Cap(i,k).
	DivYield(i,k) means $POW((S(i,k) / S(0,k)) \times (1 - Div) ; RVD(i,k))$.	DivRendite(i,k) steht für $POW((S(i,k) / S(0,k)) \times (1 - Div) ; MBT(i,k))$.
	<i>For the Family of Barrier Products where a leverage is defined for the Final Redemption Formula, a specific LeveragePercentage will be defined in the applicable Final Terms and the Strike (or Barrier) will be defined as follows:</i>	<i>Bei der Produktfamilie „Barrier“ wird für den Fall, dass in der Formel für die Endgültige Rückzahlung ein Hebel vorgesehen ist, in den anwendbaren Endgültigen Bedingungen ein spezifischer HebelProzentsatz definiert und wird der Basispreis (oder die Barriere) wie folgt definiert:</i>
	<i>If the Notes are indexed on one Underlying: Strike (or Barrier) = LeveragePercentage x S(i).</i>	<i>Falls die Schuldverschreibungen an einen Basiswert gebunden sind: Basispreis (oder Barriere) = HebelProzentsatz x S(i).</i>
	<i>If the Notes are indexed on more than one Underlying: Strike (or Barrier) = LeveragePercentage x S(i,k).</i>	<i>Falls die Schuldverschreibungen an mehrere Basiswerte gebunden sind: Basispreis (oder Barriere) = HebelProzentsatz x S(i,k).</i>
4.2	Family of « RankedLevel »	Familie „EingestufferStand“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) used only for Products having several Underlyings sort Underlyings based on their respective Levels in respect of a Valuation Date.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie, die ausschließlich für Produkte mit mehreren Basiswerten verwendet werden, dienen zur Ordnung der Basiswerte anhand ihrer jeweiligen Stände zu einem Bewertungstag.
	RankedLevel(i,k, Strike(k)) means in respect of Valuation Date(i), the Level of the Underlying having the k-th ranking within a Basket made of N Underlyings (sorted from the smallest to the largest Levels).For the avoidance of doubt, $RankedLevel(i,1) = \text{Min}(s \text{ from } 1 \text{ to } N) \text{ Level}(i,s) \leq \dots \leq \text{RankedLevel}(i,N) = \text{Max}(s \text{ from } 1 \text{ to } N) \text{ Level}(i,s)$.	EingestufferStand(i,k, Basispreis(k)) steht in Bezug auf Bewertungstag(i) für den Stand des Basiswerts mit dem k-ten Rang innerhalb eines Korbs von N Basiswerten (vom niedrigsten zum höchsten Stand geordnet).Zur Klarstellung: $\text{EingestufferStand}(i,1) = \text{Min}(s \text{ von } 1 \text{ bis } N) \text{ Stand}(i,s) \leq \dots \leq \text{EingestufferStand}(i,N) = \text{Max}(s \text{ von } 1 \text{ bis } N) \text{ Stand}(i,s)$.
	WeightedRankedLevel(i, RW(i,1), ..., RW(i,N)) means the Sum, for k from 1 to N, of the Product of $RW(i,k)$ and $RankedLevel(i,k)$.	GewichteterEingestufferStand(i, RW(i,1), ..., RW(i,N)) steht für die Summe, für k von 1 bis N, des Produkts von $RW(i,k)$ und $\text{EingestufferStand}(i,k)$.
	MaxTimeRankedLevel(t1, t2, RW(i,1), ..., RW(i,N)) means the Maximum, for i from t1 to t2, of $\text{WeightedRankedLevel}(i, RW(i,1), \dots, RW(i,N))$.	MaxZeitEingestufferStand(t1, t2, RW(i,1), ..., RW(i,N)) steht für den Höchstwert, für i von t1 bis t2, von $\text{GewichteterEingestufferStand}(i, RW(i,1), \dots, RW(i,N))$.
	MinTimeRankedLevel(t1, t2, RW(i,1), ..., RW(i,N)) means the Minimum, for i from t1 to t2, of $\text{WeightedRankedLevel}(i, RW(i,1), \dots, RW(i,N))$.	MinZeitEingestufferStand(t1, t2, RW(i,1), ..., RW(i,N)) steht für den Tiefstwert, für i von t1 bis t2, von $\text{GewichteterEingestufferStand}(i, RW(i,1), \dots, RW(i,N))$.
	SumTimeRankedLevel(t1, t2, RW(i,1), ..., RW(i,N)) means the Sum, for i from t1 to t2, of $\text{WeightedRankedLevel}(i, RW(i,1), \dots, RW(i,N))$.	SummeZeitEingestufferStand(t1, t2, RW(i,1), ..., RW(i,N)) steht für die Summe, für i von t1 bis t2, von $\text{GewichteterEingestufferStand}(i, RW(i,1), \dots, RW(i,N))$.
	AverageTimeRankedLevel(t1, t2, RW(i,1), ..., RW(i,N)) means the Arithmetic Average, for i from t1 to t2, of $\text{WeightedRankedLevel}(i, RW(i,1), \dots, RW(i,N))$.	DurchschnittZeitEingestufferStand(t1, t2, RW(i,1), ..., RW(i,N)) steht für das Arithmetische Mittel, für i von t1 bis t2, von $\text{GewichteterEingestufferStand}(i, RW(i,1), \dots, RW(i,N))$.
4.3	Family of « BasketLevel »	Familie „KorbStand“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) determine a Basket Level and the maximum or minimum Basket Level or the sum or running average of Basket Levels over a period of time.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung eines Korbstands und des Höchstwerts oder Tiefstwerts des Korbstands oder der Summe oder des laufenden Mittelwerts von Korbständen über einen Zeitraum hinweg.
	BasketLevel(i) means the Sum, for k from 1 to N, of the Product of $W(i,k)$ and $\text{Level}(i,k)$.	KorbStand(i) steht für die Summe, für k von 1 bis N, des Produkts von $W(i,k)$ und $\text{Stand}(i,k)$.
	SumBasketLevel(i) means the Sum, for k from 1 to N, of $\text{Level}(i,k)$.	SummeKorbStand(i) steht für die Summe, für k von 1 bis N, von $\text{Stand}(i,k)$.
	AverageBasketLevel(i) means the Arithmetic Average, for k from 1 to N, of $\text{Level}(i, k)$.	DurchschnittKorbStand(i) steht für das Arithmetische Mittel, für k von 1 bis N, von $\text{Stand}(i,k)$.

	MaxTimeBasketLevel(t1, t2) means the Maximum, for i from t1 to t2, of BasketLevel(i).	MaxZeitKorbStand(t1, t2) steht für den Höchstwert, für i von t1 bis t2, von KorbStand(i).
	MinTimeBasketLevel(t1, t2) means the Minimum, for i from t1 to t2, of BasketLevel(i).	MinZeitKorbStand(t1, t2) steht für den Tiefstwert, für i von t1 bis t2, von KorbStand(i).
	SumTimeBasketLevel(t1, t2) means the Sum, for i from t1 to t2, of BasketLevel(i).	SummeZeitKorbStand(t1, t2) steht für die Summe, für i von t1 bis t2, von KorbStand(i).
	AverageTimeBasketLevel(t1, t2) means the Arithmetic Average, for i from t1 to t2, of BasketLevel(i).	DurchschnittZeitKorbStand(t1, t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von KorbStand(i).
	AverageTimeAverageBasketLevel(t1, t2) means the Arithmetic Average, for i from t1 to t2, of AverageBasketLevel(i).	DurchschnittZeitDurchschnittKorbStand(t1, t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von DurchschnittKorbStand(i).
	MaxTimeBasketLevel(t) means the Maximum, for i from 1 to t, of BasketLevel(i).	MaxZeitKorbStand(t) steht für den Höchstwert, für i von 1 bis t, von KorbStand(i).
	MinTimeBasketLevel(t) means the Minimum, for i from 1 to t, of BasketLevel(i).	MinZeitKorbStand(t) steht für den Tiefstwert, für i von 1 bis t, von KorbStand(i).
	SumTimeBasketLevel(t) means the Sum, for i from 1 to t, of BasketLevel(i).	SummeZeitKorbStand(t) steht für den Summe, für i von 1 bis t, von KorbStand(i).
	AverageTimeBasketLevel(t) means the Arithmetic Average, for i from 1 to t, of BasketLevel(i).	DurchschnittZeitKorbStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von KorbStand(i).
	AverageTimeAverageBasketLevel(t) means the Arithmetic Average, for i from 1 to t, of AverageBasketLevel(i).	DurchschnittZeitDurchschnittKorbStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von DurchschnittKorbStand(i).
4.4	Family of « BasketPerformance »	Familie „WertentwicklungKorb“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine a Basket Performance and the maximum or minimum Basket Performance or the sum or arithmetic average Performances of the Basket over a period of time.	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung einer Wertentwicklung des Korbs und des Höchstwerts oder Tiefstwerts der Wertentwicklung des Korbs oder der Summe oder des laufenden Mittelwerts von Wertentwicklungen des Korbs über einen Zeitraum hinweg.
	BasketPerformance(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and Performance(i,k).	WertentwicklungKorb(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Wertentwicklung(i,k).
	SumBasketPerformance(i) means the Sum, for k from 1 to N, of Performance(i,k)	SummeWertentwicklungKorb(i) steht für die Summe, für k von 1 bis N, von Wertentwicklung(i,k).
	BasketRestrikePerformance(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and RestrikePerformance(i,k).	RücksetzungsWertentwicklungKorb(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und RücksetzungsWertentwicklung(i,k).
	AverageBasketPerformance(i) means the Arithmetic Average, for k from 1 to N, of Performance(i, k).	DurchschnittWertentwicklungKorb(i) steht für das Arithmetische Mittel, für k von 1 bis N, von Wertentwicklung(i,k).
	AverageBasketIncrementPerformance(i, Div) means the Arithmetic Average, for k from 1 to N, of IncrementPerformance(i, k, Div).	DurchschnittKorbZunahmeWertentwicklung(i, Div) steht für das Arithmetische Mittel, für k von 1 bis N, von ZunahmeWertentwicklung(i, k, Div).
	BasketIncrementPerformance(i, Div) means the Sum, for k from 1 to N, of the Product of W(i,k) and IncrementPerformance(i, k, Div).	KorbZunahmeWertentwicklung(i, Div) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und ZunahmeWertentwicklung(i, k, Div).
	MaxTimeBasketPerformance(t1, t2) means the Maximum, for i from t1 to t2, of BasketPerformance(i).	MaxZeitWertentwicklungKorb(t1, t2) steht für den Höchstwert, für i von t1 bis t2, von WertentwicklungKorb(i).
	MinTimeBasketPerformance(t1, t2) means the Minimum, for i from t1 to t2, of BasketPerformance(i).	MinZeitWertentwicklungKorb(t1, t2) steht für den Tiefstwert, für i von t1 bis t2, von WertentwicklungKorb(i).
	SumTimeBasketPerformance(t1, t2) means the Sum, for i from t1 to t2, of BasketPerformance(i).	SummeZeitWertentwicklungKorb(t1, t2) steht für die Summe, für i von t1 bis t2, von WertentwicklungKorb(i).
	AverageTimeBasketPerformance(t1, t2) means the Arithmetic Average, for i from t1 to t2, of BasketPerformance(i).	DurchschnittZeitWertentwicklungKorb(t1, t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von WertentwicklungKorb(i).

	AverageTimeAverageBasketPerformance(t1, t2) means the Arithmetic Average, for i from t1 to t2, of AverageBasketPerformance(i).	DurchschnittZeitDurchschnittWertentwicklungKorb(t1, t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von DurchschnittWertentwicklungKorb(i).
	MaxTimeBasketPerformance(t) means the Maximum, for i from 1 to t, of BasketPerformance(i).	MaxZeitWertentwicklungKorb(t) steht für den Höchstwert, für i von 1 bis t, von WertentwicklungKorb(i).
	MinTimeBasketPerformance(t) means the Minimum, for i from 1 to t, of BasketPerformance(i).	MinZeitWertentwicklungKorb(t) steht für den Tiefstwert, für i von 1 bis t, von WertentwicklungKorb(i).
	SumTimeBasketPerformance(t) means the Sum, for i from 1 to t, of BasketPerformance(i).	SummeZeitWertentwicklungKorb(t) steht für die Summe, für i von 1 bis t, von WertentwicklungKorb(i).
	AverageTimeBasketPerformance(t) means the Arithmetic Average, for i from 1 to t, of BasketPerformance(i).	DurchschnittZeitWertentwicklungKorb(t) steht für das Arithmetische Mittel, für i von 1 bis t, von WertentwicklungKorb(i).
	AverageTimeAverageBasketPerformance(t) means the Arithmetic Average, for i from 1 to t, of AverageBasketPerformance(i).	DurchschnittZeitDurchschnittWertentwicklungKorb(t) steht für das Arithmetische Mittel, für i von 1 bis t, von DurchschnittWertentwicklungKorb(i).
4.5	Family of « BestLevel »	Familie „BesterStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine, in respect of Products having several Underlyings, the Underlying, among several Underlyings, with the best Level (or the best Performance) in respect of a Valuation Date or over a period of time.	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen bei Produkten mit mehreren Basiswerten zur Bestimmung desjenigen Basiswerts mit dem besten Stand (oder der besten Wertentwicklung) zu einem Bewertungstag oder über einen Zeitraum hinweg.
	BestPrice(i) means the Maximum, for k from 1 to N, of Price(i,k).	BesterPreis(i) steht für den Höchstwert, für k von 1 bis N, von Preis(i,k).
	BestPerformance(i) means the Maximum, for k from 1 to N, of Performance(i,k).	BesteWertentwicklung(i) steht für den Höchstwert, für k von 1 bis N, von Wertentwicklung(i,k).
	BestLevel(i) means the Maximum, for k from 1 to N, of Level(i,k). For the avoidance of doubt, BestLevel(i) is equal to RankedLevel(i,N).	BesterStand(i) steht für den Höchstwert, für k von 1 bis N, von Stand(i,k). Zur Klarstellung: BesterStand(i) entspricht EingestuftStand(i,N).
	BestPerformance(i, Strike(1), ..., Strike(N)) means the Maximum, for k from 1 to N, of Performance(i, k, Strike(k)).	BesteWertentwicklung(i, Basispreis(1), ..., Basispreis(N)) steht für den Höchstwert, für k von 1 bis N, von Wertentwicklung(i, k, Basispreis(k)).
	BestLevel(i, Strike(1), ..., Strike(N)) means the Maximum, for k from 1 to N, of Level(i, k, Strike(k)).	BesterStand(i, Basispreis(1), ..., Basispreis(N)) steht für den Höchstwert, für k von 1 bis N, von Stand(i, k, Basispreis(k)).
	LeverageBestPerformance(i, Leverage(1), ..., Leverage(N)) means the Maximum, for k from 1 to N, of LeveragePerformance(i, k, Leverage(k)).	BesteWertentwicklungHebel(i, Hebel(1), ..., Hebel(N)) steht für den Höchstwert, für k von 1 bis N, von WertentwicklungHebel(i, k, Hebel(k)).
	LeverageBestLevel(i, Leverage(1), ..., Leverage(N)) means the Maximum, for k from 1 to N, of LeverageLevel(i, k, Leverage(k)).	BesterStandHebel(i, Hebel(1), ..., Hebel(N)) steht für den Höchstwert, für k von 1 bis N, von StandHebel(i, k, Hebel(k)).
	BestIncrementPerformance(i, Div) means the Maximum, for k from 1 to N, of IncrementPerformance(i, k, Div).	BesteZunahmeWertentwicklung(i, Div) steht für den Höchstwert, für k von 1 bis N, von ZunahmeWertentwicklung(i, k, Div).
	MaxTimeBestPerformance(t) means the Maximum, for i from 1 to t, of BestPerformance(i).	MaxZeitBesteWertentwicklung(t) steht für den Höchstwert, für i von 1 bis t, von BesteWertentwicklung(i).
	MinTimeBestPerformance(t) means the Minimum, for i from 1 to t, of BestPerformance(i).	MinZeitBesteWertentwicklung(t) steht für den Tiefstwert, für i von 1 bis t, von BesteWertentwicklung(i).
	SumTimeBestPerformance(t) means the Sum, for i from 1 to t, of BestPerformance(i).	SummeZeitBesteWertentwicklung(t) steht für die Summe, für i von 1 bis t, von BesteWertentwicklung(i).
	AverageTimeBestPerformance(t) means the Arithmetic Average, for i from 1 to t, of BestPerformance(i).	DurchschnittZeitBesteWertentwicklung(t) steht für das Arithmetische Mittel, für i von 1 bis t, von BesteWertentwicklung(i).
	MaxTimeBestLevel(t) means the Maximum, for i from 1 to t, of BestLevel(i).	MaxZeitBesterStand(t) steht für den Höchstwert, für i von 1 bis t, von BesterStand(i).
	MinTimeBestLevel(t) means the Minimum, for i from 1 to t, of BestLevel(i).	MinZeitBesterStand(t) steht für den Tiefstwert, für i von 1 bis t, von BesterStand(i).

	SumTimeBestLevel(t) means the Sum, for i from 1 to t, of BestLevel(i).	SummeZeitBesterStand(t) steht für die Summe, für i von 1 bis t, von BesterStand(i).
	AverageTimeBestLevel(t) means the Arithmetic Average, for i from 1 to t, of BestLevel(i).	DurchschnittZeitBesterStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von BesterStand(i).
4.6	Family of « WorstLevel »	Familie „SchlechtesterStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the Underlying with the worst Level (or the worst Performance) in respect of a Valuation Date or over a period of time (or the worst Level or the worst Performance of the Underlying in respect of a Valuation Date or over a period of time).	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des Basiswerts mit dem schlechtesten Stand (oder der schlechtesten Wertentwicklung) zu einem Bewertungstag oder über einen Zeitraum hinweg (oder des schlechtesten Stands oder der schlechtesten Wertentwicklung des Basiswerts zu einem Bewertungstag oder über einen Zeitraum hinweg).
	WorstPrice(i) means the Minimum, for k from 1 to N of Price(i,k).	SchlechtesterPreis(i) steht für den Tiefstwert, für k von 1 bis N, von Preis(i,k).
	WorstPerformance(i) means the Minimum, for k from 1 to N, of Performance(i,k).	SchlechtesteWertentwicklung(i) steht für den Tiefstwert, für k von 1 bis N, von Wertentwicklung(i,k).
	WorstLevel(i) means the Minimum, for k from 1 to N of, Level(i,k). For the avoidance of doubt, WorstLevel(i) is equal to RankedLevel(i,1).	SchlechtesterStand(i) steht für den Tiefstwert, für k von 1 bis N, von Stand(i,k). Zur Klarstellung: SchlechtesterStand(i) entspricht EingestufferStand(i,1).
	WorstPerformance(i, Strike(1), ..., Strike(N)) means the Minimum, for k from 1 to N, of Performance(i, k, Strike(k)).	SchlechtesteWertentwicklung(i, Basispreis(1), ..., Basispreis(N)) steht für den Tiefstwert, für k von 1 bis N, von Wertentwicklung(i, k, Basispreis(k)).
	WorstLevel(i, Strike(1), ..., Strike(N)) means the Minimum, for k from 1 to N, of Level(i, k, Strike(k)).	SchlechtesterStand(i, Basispreis(1), ..., Basispreis(N)) steht für den Tiefstwert, für k von 1 bis N, von Stand(i, k, Basispreis(k)).
	LeverageWorstPerformance(i, Leverage(1), ..., Leverage(N)) means the Minimum, for k from 1 to N, of LeveragePerformance(i, k, Leverage(k)).	SchlechtesteWertentwicklungHebel(i, Hebel(1), ..., Hebel(N)) steht für den Tiefstwert, für k von 1 bis N, von WertentwicklungHebel(i, k, Hebel(k)).
	LeverageWorstLevel(i, Leverage(1), ..., Leverage(N)) means the Minimum, for k from 1 to N, of LeverageLevel(i, k, Leverage(k)).	SchlechtesterStandHebel(i, Hebel(1), ..., Hebel(N)) steht für den Tiefstwert, für k von 1 bis N, von StandHebel(i, k, Hebel(k)).
	WorstIncrementPerformance(i, Div) means the Minimum, for k from 1 to N, of IncrementPerformance(i, k, Div).	SchlechtesteZunahmeWertentwicklung(i, Div) steht für den Tiefstwert, für k von 1 bis N, von ZunahmeWertentwicklung(i, k, Div).
	MaxTimeWorstPerformance(t) means the Maximum, for i from 1 to t, of WorstPerformance(i).	MaxZeitSchlechtesteWertentwicklung(t) steht für den Höchstwert, für i von 1 bis t, von SchlechtesteWertentwicklung(i).
	MinTimeWorstPerformance(t) means the Minimum, for i from 1 to t, of WorstPerformance(i).	MinZeitSchlechtesteWertentwicklung(t) steht für den Tiefstwert, für i von 1 bis t, von SchlechtesteWertentwicklung(i).
	SumTimeWorstPerformance(t) means the Sum, for i from 1 to t, of WorstPerformance(i).	SummeZeitSchlechtesteWertentwicklung(t) steht für die Summe, für i von 1 bis t, von SchlechtesteWertentwicklung(i).
	AverageTimeWorstPerformance(t) means the Arithmetic Average, for i from 1 to t, of WorstPerformance(i).	DurchschnittZeitSchlechtesteWertentwicklung(t) steht für das Arithmetische Mittel, für i von 1 bis t, von SchlechtesteWertentwicklung(i).
	MaxTimeWorstLevel(t) means the Maximum, for i from 1 to t, of WorstLevel(i).	MaxZeitSchlechtesterStand(t) steht für den Höchstwert, für i von 1 bis t, von SchlechtesterStand(i).
	MinTimeWorstLevel(t) means the Minimum, for i from 1 to t, of WorstLevel(i).	MinZeitSchlechtesterStand(t) steht für den Tiefstwert, für i von 1 bis t, von SchlechtesterStand(i).
	SumTimeWorstLevel(t) means the Sum, for i from 1 to t, of WorstLevel(i).	SummeZeitSchlechtesterStand(t) steht für die Summe, für i von 1 bis t, von SchlechtesterStand(i).
	AverageTimeWorstLevel(t) means the Arithmetic Average, for i from 1 to t, of WorstLevel(i).	DurchschnittZeitSchlechtesterStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von SchlechtesterStand(i).
4.7	Family of « LargeLevel »	Familie „HöchsterStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen

	Formula(e) determine the Underlying(s) with the highest Level(s) or Performance(s) in respect of a Valuation Date or over a period of time (or the highest Level or Performance of the Underlying in respect of a Valuation Date or over a period of time).	zur Bestimmung des Basiswerts (der Basiswerte) mit dem/den höchsten Stand (Ständen) oder der/den höchsten Wertentwicklung(en) zu einem Bewertungstag oder über einen Zeitraum hinweg (oder des höchsten Stands oder der höchsten Wertentwicklung des Basiswerts zu einem Bewertungstag oder über einen Zeitraum hinweg).
	LargeLevel(i,m) means the Sum, for k from N-m+1 to N, of RankedLevel(i,k). For the avoidance of doubt, LargeLevel(i,1) = RankedLevel(i,N) = BestLevel(i).	HöchsterStand(i,m) steht für die Summe, für k von N-m+1 bis N, von EingestufferStand(i,k). Zur Klarstellung: HöchsterStand(i,1) = EingestufferStand(i,N) = BesterStand(i).
	AveragingLargeLevel(i,m) means the Ratio of LargeLevel(i,m) and m.	HöchsterStandDurchschnittsbildung(i,m) steht für das Verhältnis von HöchsterStand(i,m) zu m.
	AverageLargeLevel(i,m) means the Arithmetic Average, for k from N-m+1 to N, of LargeLevel(i,k).	DurchschnittHöchsterStand(i,m) steht für das Arithmetische Mittel, für k von N-m+1 bis N, von HöchsterStand(i,k).
	MaxTimeLargeLevel(t,m) means the Maximum, for i from 1 to t, of LargeLevel(i,m).	MaxZeitHöchsterStand(t,m) steht für den Höchstwert, für i von 1 bis t, von HöchsterStand(i,m).
	MinTimeLargeLevel(t,m) means the Minimum, for i from 1 to t, of LargeLevel(i,m).	MinZeitHöchsterStand(t,m) steht für den Tiefstwert, für i von 1 bis t, von HöchsterStand(i,m).
	SumTimeLargeLevel(t,m) means the Sum, for i from 1 to t, of LargeLevel(i,m).	SummeZeitHöchsterStand(t,m) steht für die Summe, für i von 1 bis t, von HöchsterStand(i,m).
	AverageTimeLargeLevel(t,m) means the Arithmetic Average, for i from 1 to t, of LargeLevel(i,m).	DurchschnittZeitHöchsterStand(t,m) steht für das Arithmetische Mittel, für i von 1 bis t, von HöchsterStand(i,m).
4.8	Family of « SmallLevel »	Familie „NiedrigsterStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine, in respect of Products having several Underlyings, the Underlying(s) with the smallest Level(s) (or Performance(s)) in respect of a Valuation Date or over a period of time.	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen bei Produkten mit mehreren Basiswerten zur Bestimmung desjenigen Basiswerts mit dem/den niedrigsten Stand (Ständen) (oder der/den niedrigsten Wertentwicklung(en)) zu einem Bewertungstag oder über einen Zeitraum hinweg.
	SmallLevel(i,m) means the Sum, for k from 1 to m, of RankedLevel(i,k). For the avoidance of doubt, SmallLevel(i,1) = RankedLevel(i,1) = WorstLevel(i).	NiedrigsterStand(i,m) steht für die Summe, für k von 1 bis m, von EingestufferStand(i,k). Zur Klarstellung: NiedrigsterStand(i,1) = EingestufferStand(i,1) = SchlechtestesterStand(i).
	AveragingSmallLevel(i,m) means the Ratio of SmallLevel(i,m) and m.	NiedrigsterStandDurchschnittsbildung(i,m) steht für das Verhältnis von NiedrigsterStand(i,m) zu m.
	AverageSmallLevel(i,m) means the Arithmetic Average, for k from 1 to m, of SmallLevel(i,k).	DurchschnittNiedrigsterStand(i,m) steht für das Arithmetische Mittel, für k von 1 bis N, von NiedrigsterStand(i,k).
	MaxTimeSmallLevel(t,m) means the Maximum, for i from 1 to t, of SmallLevel(i,m).	MaxZeitNiedrigsterStand(t,m) steht für den Höchstwert, für i von 1 bis t, von NiedrigsterStand(i,m).
	MinTimeSmallLevel(t,m) means the Minimum, for i from 1 to t, of SmallLevel(i,m).	MinZeitNiedrigsterStand(t,m) steht für den Tiefstwert, für i von 1 bis t, von NiedrigsterStand(i,m).
	SumTimeSmallLevel(t,m) means the Sum, for i from 1 to t, of SmallLevel(i,m).	SummeZeitNiedrigsterStand(t,m) steht für die Summe, für i von 1 bis t, von NiedrigsterStand(i,m).
	AverageTimeSmallLevel(t,m) means the Arithmetic Average, for i from 1 to t, of SmallLevel(i,m).	DurchschnittZeitNiedrigsterStand(t,m) steht für das Arithmetische Mittel, für i von 1 bis t, von NiedrigsterStand(i,m).
4.9	Family of « TimeLevel »	Familie „ZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the maximum or minimum Price, Level or Performance of an Underlying, the running sum or average of the Price, Level or Performance of an Underlying over a period of time.	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des/der höchsten oder tiefsten Preises, Stands oder Wertentwicklung eines Basiswerts oder der laufenden Summe oder des laufenden Mittelwerts des Preises, des Stands oder der Wertentwicklung eines Basiswerts über einen Zeitraum hinweg.
	MaxTimeLevel(t) means the Maximum, for i from 1 to t, of Level(i).	MaxZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von Stand(i).

	MinTimeLevel(t) means the Minimum, for i from 1 to t, of Level(i).	MinZeitStand(t) steht für den Tiefstwert, für i von 1 bis t, von Stand(i).
	SumTimeLevel(t) means the Sum, for i from 1 to t, of Level(i).	SummeZeitStand(t) steht für die Summe, für i von 1 bis t, von Stand(i).
	AverageTimeLevel(t) means the Arithmetic Average, for i from 1 to t, of Level(i).	DurchschnittZeitStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von Stand(i).
	MaxTimeLevel(t,k) means the Maximum, for i from 1 to t, of Level(i,k).	MaxZeitStand(t,k) steht für den Höchstwert, für i von 1 bis t, von Stand(i,k).
	MinTimeLevel(t,k) means the Minimum, for i from 1 to t, of Level(i,k).	MinZeitStand(t,k) steht für den Tiefstwert, für i von 1 bis t, von Stand(i,k).
	SumTimeLevel(t,k) means the Sum, for i from 1 to t, of Level(i,k).	SummeZeitStand(t,k) steht für die Summe, für i von 1 bis t, von Stand(i,k).
	AverageTimeLevel(t,k) means the Arithmetic Average, for i from 1 to t, of Level(i,k).	DurchschnittZeitStand(t,k) steht für das Arithmetische Mittel, für i von 1 bis t, von Stand(i,k).
	FlooredMinTimeLevel(t,k) means, for i from 1 to t, the Maximum between MinTimeLevel(i,k) and Floor(k).	MinZeitStandMitUntergrenze(t,k) steht für den Höchstwert, für i von 1 bis t, von MinZeitStand(i,k) und Floor(k).
	CappedMaxTimeLevel(t,k) means, for i from 1 to t, the Minimum between MaxTimeLevel(i,k) and Cap(k).	MaxZeitStandMitObergrenze(t,k) steht für den Tiefstwert, für i von 1 bis t, von MaxZeitStand(i,k) und Cap(k).
	MaxTimeLevel(t1,t2) means the Maximum, for i from t1 to t2, of Level(i).	MaxZeitStand(t1,t2) steht für den Höchstwert, für i von t1 bis t2, von Stand(i).
	MinTimeLevel(t1,t2) means the Minimum, for i from t1 to t2, of Level(i).	MinZeitStand(t1,t2) steht für den Tiefstwert, für i von t1 bis t2, von Stand(i).
	SumTimeLevel(t1,t2) means the Sum, for i from t1 to t2, of Level(i).	SummeZeitStand(t1,t2) steht für die Summe, für i von t1 bis t2, von Stand(i).
	AverageTimeLevel(t1,t2) means the Arithmetic Average, for i from t1 to t2, of Level(i).	DurchschnittZeitStand(t1,t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von Stand(i).
	MaxTimeLevel(t1,t2,k) means the Maximum, for i from t1 to t2, of Level(i,k).	MaxZeitStand(t1,t2,k) steht für den Höchstwert, für i von t1 bis t2, von Stand(i,k).
	MinTimeLevel(t1,t2,k) means the Minimum, for i from t1 to t2, of Level(i,k).	MinZeitStand(t1,t2,k) steht für den Tiefstwert, für i von t1 bis t2, von Stand(i,k).
	SumTimeLevel(t1,t2,k) means the Sum, for i from t1 to t2, of Level(i,k).	SummeZeitStand(t1,t2,k) steht für die Summe, für i von t1 bis t2, von Stand(i,k).
	AverageTimeLevel(t1,t2,k) means the Arithmetic Average, for i from t1 to t2, of Level(i,k).	DurchschnittZeitStand(t1,t2,k) steht für das Arithmetische Mittel, für i von t1 bis t2, von Stand(i,k).
	MaxTimePerformance(t) means the Maximum, for i from 1 to t, of Performance(i).	MaxZeitWertentwicklung(t) steht für den Höchstwert, für i von 1 bis t, von Wertentwicklung(i).
	MinTimePerformance(t) means the Minimum, for i from 1 to t, of Performance(i).	MinZeitWertentwicklung(t) steht für den Tiefstwert, für i von 1 bis t, von Wertentwicklung(i).
	SumTimePerformance(t) means the Sum, for i from 1 to t, of Performance(i).	SummeZeitWertentwicklung(t) steht für die Summe, für i von 1 bis t, von Wertentwicklung(i).
	AverageTimePerformance(t) means the Arithmetic Average, for i from 1 to t, of Performance(i).	DurchschnittZeitWertentwicklung(t) steht für das Arithmetische Mittel, für i von 1 bis t, von Wertentwicklung(i).
	MaxTimePerformance(t,k) means the Maximum, for i from 1 to t, of Performance(i,k).	MaxZeitWertentwicklung(t,k) steht für den Höchstwert, für i von 1 bis t, von Wertentwicklung(i,k).
	MinTimePerformance(t,k) means the Minimum, for i from 1 to t, of Performance(i,k).	MinZeitWertentwicklung(t,k) steht für den Tiefstwert, für i von 1 bis t, von Wertentwicklung(i,k).
	SumTimePerformance(t,k) means the Sum, for i from 1 to t, of Performance(i,k).	SummeZeitWertentwicklung(t,k) steht für die Summe, für i von 1 bis t, von Wertentwicklung(i,k).
	AverageTimePerformance(t,k) means the Arithmetic Average, for i from 1 to t, of Performance(i,k).	DurchschnittZeitWertentwicklung(t,k) steht für das Arithmetische Mittel, für i von 1 bis t, von Wertentwicklung(i,k).
	FlooredMinTimePerformance(t,k) means, for i from 1 to t, the Maximum between MinTimePerformance(i,k) and Floor(k).	MinZeitWertentwicklungMitUntergrenze(t,k) steht für den Höchstwert, für i von 1 bis t, von MinZeitWertentwicklung(i,k) und Floor(k).

	CappedMaxTimePerformance(t,k) means, for i from 1 to t, the Minimum between MaxTimePerformance(i,k) and Cap(k).	MaxZeitWertentwicklungMitObergrenze(t,k) steht für den Tiefstwert, für i von 1 bis t, von MaxZeitWertentwicklung(i,k) und Cap(k).
	MaxTimePerformance(t1,t2) means the Maximum, for i from t1 to t2, of Performance(i).	MaxZeitWertentwicklung(t1,t2) steht für den Höchstwert, für i von t1 bis t2, von Wertentwicklung(i).
	MinTimePerformance(t1,t2) means the Minimum, for i from t1 to t2, of Performance(i).	MinZeitWertentwicklung(t1,t2) steht für den Tiefstwert, für i von t1 bis t2, von Wertentwicklung(i).
	SumTimePerformance(t1,t2) means the Sum, for i from t1 to t2, of Performance(i).	SummeZeitWertentwicklung(t1,t2) steht für die Summe, für i von t1 bis t2, von Wertentwicklung(i).
	AverageTimePerformance(t1,t2) means the Arithmetic Average, for i from t1 to t2, of Performance(i).	DurchschnittZeitWertentwicklung(t1,t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von Wertentwicklung(i).
	MaxTimePerformance(t1,t2,k) means the Maximum, for i from t1 to t2, of Performance(i,k).	MaxZeitWertentwicklung(t1,t2,k) steht für den Höchstwert, für i von t1 bis t2, von Wertentwicklung(i,k).
	MinTimePerformance(t1,t2,k) means the Minimum, for i from t1 to t2, of Performance(i,k).	MinZeitWertentwicklung(t1,t2,k) steht für den Tiefstwert, für i von t1 bis t2, von Wertentwicklung(i,k).
	SumTimePerformance(t1,t2,k) means the Sum, for i from t1 to t2, of Performance(i,k).	SummeZeitWertentwicklung(t1,t2,k) steht für die Summe, für i von t1 bis t2, von Wertentwicklung(i,k).
	AverageTimePerformance(t1,t2,k) means the Arithmetic Average, for i from t1 to t2, of Performance(i,k).	DurchschnittZeitWertentwicklung(t1,t2,k) steht für das Arithmetische Mittel, für i von t1 bis t2, von Wertentwicklung(i,k).
	MaxTimePrice(t) means the Maximum, for i from 1 to t, of Price(i).	MaxZeitPreis(t) steht für den Höchstwert, für i von 1 bis t, von Preis(i).
	MinTimePrice(t) means the Minimum, for i from 1 to t, of Price(i).	MinZeitPreis(t) steht für den Tiefstwert, für i von 1 bis t, von Preis(i).
	SumTimePrice(t) means the Sum, for i from 1 to t, of Price(i).	SummeZeitPreis(t) steht für die Summe, für i von 1 bis t, von Preis(i).
	AverageTimePrice(t) means the Arithmetic Average, for i from 1 to t, of Price(i).	DurchschnittZeitPreis(t) steht für das Arithmetische Mittel, für i von 1 bis t, von Preis(i).
	MaxTimePrice(t,k) means the Maximum, for i from 1 to t, of Price(i,k).	MaxZeitPreis(t,k) steht für den Höchstwert, für i von 1 bis t, von Preis(i,k).
	MinTimePrice(t,k) means the Minimum, for i from 1 to t, of Price(i,k).	MinZeitPreis(t,k) steht für den Tiefstwert, für i von 1 bis t, von Preis(i,k).
	SumTimePrice(t,k) means the Sum, for i from 1 to t, of Price(i,k).	SummeZeitPreis(t,k) steht für die Summe, für i von 1 bis t, von Preis(i,k).
	AverageTimePrice(t,k) means the Arithmetic Average, for i from 1 to t, of Price(i,k).	DurchschnittZeitPreis(t,k) steht für das Arithmetische Mittel, für i von 1 bis t, von Preis(i,k).
	MaxTimePrice(t1,t2) means the Maximum, for i from t1 to t2, of Price(i).	MaxZeitPreis(t1,t2) steht für den Höchstwert, für i von t1 bis t2, von Preis(i).
	MinTimePrice(t1,t2) means the Minimum, for i from t1 to t2, of Price(i).	MinZeitPreis(t1,t2) steht für den Tiefstwert, für i von t1 bis t2, von Preis(i).
	SumTimePrice(t1,t2) means the Sum, for i from t1 to t2, of Price(i).	SummeZeitPreis(t1,t2) steht für die Summe, für i von t1 bis t2, von Preis(i).
	AverageTimePrice(t1,t2) means the Arithmetic Average, for i from t1 to t2, of Price(i).	DurchschnittZeitPreis(t1,t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von Preis(i).
	MaxTimePrice(t1,t2,k) means the Maximum, for i from t1 to t2, of Price(i,k).	MaxZeitPreis(t1,t2,k) steht für den Höchstwert, für i von t1 bis t2, von Preis(i,k).
	MinTimePrice(t1,t2,k) means the Minimum, for i from t1 to t2, of Price(i,k).	MinZeitPreis(t1,t2,k) steht für den Tiefstwert, für i von t1 bis t2, von Preis(i,k).
	SumTimePrice(t1,t2,k) means the Sum, for i from t1 to t2, of Price(i,k).	SummeZeitPreis(t1,t2,k) steht für die Summe, für i von t1 bis t2, von Preis(i,k).
	AverageTimePrice(t1,t2,k) means the Arithmetic Average, for i from t1 to t2, of Price(i,k).	DurchschnittZeitPreis(t1,t2,k) steht für das Arithmetische Mittel, für i von t1 bis t2, von Preis(i,k).

4.10	Family of « RankedTime »	Familie „EingestufteZeit“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) sort, in respect of Products having several Underlyings, Underlyings based on their respective MaxTimeLevels, MinTimeLevels, SumTimeLevels or AverageTimeLevels (determined by applying a Reference Formula of the Family of Reference Formulae “Time Level”) in respect of a Valuation Date or over a period of time.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen bei Produkten mit mehreren Basiswerten zur Ordnung der Basiswerte nach ihren jeweiligen MaxZeitStänden, MinZeitStänden, SummeZeitStänden oder DurchschnittZeitStänden (die durch Anwendung einer Referenzformel der Referenzformelfamilie „ZeitStand“ bestimmt werden) zu einem Bewertungstag oder über einen Zeitraum hinweg.
	RankedMaxTimeLevel(i,k) means in respect of Valuation Date(i), the ranking of Underlyings based on their respective MaxTimeLevel from the smallest value to the largest value. For the avoidance of doubt, $\text{RankedMaxTimeLevel}(i,1) = \text{Min}(s \text{ from } 1 \text{ to } N) \text{ MaxTimeLevel}(i,s) \leq \dots \leq \text{RankedMaxTimeLevel}(i,N) = \text{Max}(s \text{ from } 1 \text{ to } N) \text{ MaxTimeLevel}(i,s)$.	EingestufteMaxZeitStand(i,k) steht in Bezug auf Bewertungstag(i) für die Rangfolge der Basiswerte auf Grundlage ihres jeweiligen MaxZeitStand vom niedrigsten zum höchsten Wert. Zur Klarstellung: $\text{EingestufteMaxZeitStand}(i,1) = \text{Min}(s \text{ von } 1 \text{ bis } N) \text{ MaxZeitStand}(i,s) \leq \dots \leq \text{EingestufteMaxZeitStand}(i,N) = \text{Max}(s \text{ von } 1 \text{ bis } N) \text{ MaxZeitStand}(i,s)$.
	RankedMinTimeLevel(i,k) means in respect of Valuation Date(i), the ranking of Underlyings based on their respective MinTimeLevel from the smallest value to the largest value. For the avoidance of doubt, $\text{RankedMinTimeLevel}(i,1) = \text{Min}(s \text{ from } 1 \text{ to } N) \text{ MinTimeLevel}(i,s) \leq \dots \leq \text{RankedMinTimeLevel}(i,N) = \text{Max}(s \text{ from } 1 \text{ to } N) \text{ MinTimeLevel}(i,s)$.	EingestufteMinZeitStand(i,k) steht in Bezug auf Bewertungstag(i) für die Rangfolge der Basiswerte auf Grundlage ihres jeweiligen MinZeitStand vom niedrigsten zum höchsten Wert. Zur Klarstellung: $\text{EingestufteMinZeitStand}(i,1) = \text{Min}(s \text{ von } 1 \text{ bis } N) \text{ MinZeitStand}(i,s) \leq \dots \leq \text{EingestufteMinZeitStand}(i,N) = \text{Max}(s \text{ von } 1 \text{ bis } N) \text{ MinZeitStand}(i,s)$.
	RankedSumTimeLevel(i,k) means in respect of Valuation Date(i), the ranking of Underlyings based on their respective SumTimeLevel from the smallest value to the largest value. For the avoidance of doubt, $\text{RankedSumTimeLevel}(i,1) = \text{Min}(s \text{ from } 1 \text{ to } N) \text{ SumTimeLevel}(i,s) \leq \dots \leq \text{RankedSumTimeLevel}(i,N) = \text{Max}(s \text{ from } 1 \text{ to } N) \text{ SumTimeLevel}(i,s)$.	EingestufteSummeZeitStand(i,k) steht in Bezug auf Bewertungstag(i) für die Rangfolge der Basiswerte auf Grundlage ihrer jeweiligen SummeZeitStand vom niedrigsten zum höchsten Wert. Zur Klarstellung: $\text{EingestufteSummeZeitStand}(i,1) = \text{Min}(s \text{ von } 1 \text{ bis } N) \text{ SummeZeitStand}(i,s) \leq \dots \leq \text{EingestufteSummeZeitStand}(i,N) = \text{Max}(s \text{ von } 1 \text{ bis } N) \text{ SummeZeitStand}(i,s)$.
	RankedAverageTimeLevel(i,k) means in respect of Valuation Date(i), the ranking of Underlyings based on their respective AverageTimeLevel from the smallest value to the largest value. For the avoidance of doubt, $\text{RankedAverageTimeLevel}(i,1) = \text{Min}(s \text{ from } 1 \text{ to } N) \text{ AverageTimeLevel}(i,s) \leq \dots \leq \text{RankedAverageTimeLevel}(i,N) = \text{Max}(s \text{ from } 1 \text{ to } N) \text{ AverageTimeLevel}(i,s)$.	EingestufteDurchschnittZeitStand(i,k) steht in Bezug auf Bewertungstag(i) für die Rangfolge der Basiswerte auf Grundlage ihres jeweiligen DurchschnittZeitStand vom niedrigsten zum höchsten Wert. Zur Klarstellung: $\text{EingestufteDurchschnittZeitStand}(i,1) = \text{Min}(s \text{ von } 1 \text{ bis } N) \text{ DurchschnittZeitStand}(i,s) \leq \dots \leq \text{EingestufteDurchschnittZeitStand}(i,N) = \text{Max}(s \text{ von } 1 \text{ bis } N) \text{ DurchschnittZeitStand}(i,s)$.
4.11	Family of « WeightedMaxTimeLevel »	Familie „GewichteterMaxZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the maximum or minimum value or the sum or average (over a period of time) of the weighted sum of the MaxTimeLevels.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des Höchstwerts oder Tiefstwerts oder der Summe oder des Mittelwerts (über einen Zeitraum hinweg) der gewichteten Summe der MaxZeitStände.
	WeightedMaxTimeLevel(i) means the Sum, for k from 1 to N, of the Product $W(i,k)$ and $\text{MaxTimeLevel}(i,k)$.	GewichteterMaxZeitStand(i) steht für die Summe, für k von 1 bis N, des Produkts von $W(i,k)$ und $\text{MaxZeitStand}(i,k)$.
	MaxTimeWeightedMaxTimeLevel(t) means the Maximum, for i from 1 to t, of $\text{WeightedMaxTimeLevel}(i)$.	MaxZeitGewichteterMaxZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von $\text{GewichteterMaxZeitStand}(i)$.
	MinTimeWeightedMaxTimeLevel(t) means the Minimum, for i from 1 to t, of $\text{WeightedMaxTimeLevel}(i)$.	MinZeitGewichteterMaxZeitStand(t) steht für den Tiefstwert, für i von 1 bis t, von $\text{GewichteterMaxZeitStand}(i)$.
	SumTimeWeightedMaxTimeLevel(t) means the Sum, for i from 1 to t, of $\text{WeightedMaxTimeLevel}(i)$.	SummeZeitGewichteterMaxZeitStand(t) steht für die Summe, für i von 1 bis t, von $\text{GewichteterMaxZeitStand}(i)$.
	AverageTimeWeightedMaxTimeLevel(t) means the Arithmetic Average, for i from 1 to t, of $\text{WeightedMaxTimeLevel}(i)$.	DurchschnittZeitGewichteterMaxZeitStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von $\text{GewichteterMaxZeitStand}(i)$.

4.12	Family of « WeightedMinTimeLevel »	Familie „GewichteterMinZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the maximum or minimum value or the sum or average (over a period of time) of the weighted sum of the MinTimeLevels.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des Höchstwerts oder Tiefstwerts oder der Summe oder des Mittelwerts (über einen Zeitraum hinweg) der gewichteten Summe der MinZeitStände.
	WeightedMinTimeLevel(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and MinTimeLevel(i,k).	GewichteterMinZeitStand(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und MinZeitStand(i,k).
	MaxTimeWeightedMinTimeLevel(t) means the Maximum, for i from 1 to t, of WeightedMinTimeLevel(i).	MaxZeitGewichteterMinZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von GewichteterMaxZeitStand(i).
	MinTimeWeightedMinTimeLevel(t) means the Minimum, for i from 1 to t, of WeightedMinTimeLevel(i).	MinZeitGewichteterMinZeitStand(t) steht für den Tiefstwert, für i von 1 bis t, von GewichteterMinZeitStand(i).
	SumTimeWeightedMinTimeLevel(t) means the Sum, for i from 1 to t, of WeightedMinTimeLevel(i).	SummeZeitGewichteterMinZeitStand(t) steht für die Summe, für i von 1 bis t, von GewichteterMinZeitStand(i).
	AverageTimeWeightedMinTimeLevel(t) means the Arithmetic Average, for i from 1 to t, of WeightedMinTimeLevel(i).	DurchschnittZeitGewichteterMinZeitStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von GewichteterMinZeitStand(i).
4.13	Family of « WeightedSumTimeLevel »	Familie „GewichteteSummeZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the weighted sum of the SumTimeLevels (determined by applying a Reference Formula of the Family of Reference Formulae “Time Level”) and the maximum or minimum value, the sum or the weighted average of such SumTime Levels.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der gewichteten Summe der SummeZeitStände (die durch Anwendung einer Referenzformel der Referenzformelfamilie „ZeitStand“ bestimmt werden) und des Höchstwerts oder Tiefstwerts, der Summe oder des gewichteten Mittelwerts dieser SummeZeitStände.
	WeightedSumTimeLevel(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and SumTimeLevel(i,k).	GewichteteSummeZeitStand(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und SummeZeitStand(i,k).
	MaxTimeWeightedSumTimeLevel(t) means the Maximum, for i from 1 to t, of WeightedSumTimeLevel(i).	MaxZeitGewichteteSummeZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von GewichteteSummeZeitStand(i).
	MinTimeWeightedSumTimeLevel(t) means the Minimum, for i from 1 to t, of WeightedSumTimeLevel(i).	MinZeitGewichteteSummeZeitStand(t) steht für den Tiefstwert, für i von 1 bis t, von GewichteteSummeZeitStand(i).
	SumTimeWeightedSumTimeLevel(t) means the Sum, for i from 1 to t, of WeightedSumTimeLevel(i).	SummeZeitGewichteteSummeZeitStand(t) steht für die Summe, für i von 1 bis t, von GewichteteSummeZeitStand(i).
	AverageTimeWeightedSumTimeLevel(t) means the Arithmetic Average, for i from 1 to t, of WeightedSumTimeLevel(i).	DurchschnittZeitGewichteteSummeZeitStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von GewichteteSummeZeitStand(i).
4.14	Family of « WeightedAverageTimeLevel »	Familie „GewichteterDurchschnittZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the weighted sum of the AverageTimeLevels (determined by applying a Reference Formula of the Family of Reference Formulae “Time Level”) and the maximum or minimum value, the sum or the weighted average of such AverageTimeLevels.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der gewichteten Summe der DurchschnittZeitStände (die durch Anwendung einer Referenzformel der Referenzformelfamilie „ZeitStand“ bestimmt werden) und des Höchstwerts oder Tiefstwerts, der Summe oder des gewichteten Mittelwerts dieser DurchschnittZeitStände.
	WeightedAverageTimeLevel(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and AverageTimeLevel(i,k).	GewichteterDurchschnittZeitStand(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und DurchschnittZeitStand(i,k).
	MaxTimeWeightedAverageTimeLevel(t) means the Maximum, for i from 1 to t, of WeightedAverageTimeLevel(i).	MaxZeitGewichteterDurchschnittZeitStand(t) steht für den Höchstwert, für i von 1 bis t, von GewichteterDurchschnittZeitStand(i).

	MinTimeWeightedAverageTimeLevel(t) means the Minimum, for i from 1 to t, of WeightedAverageTimeLevel(i).	MinZeitGewichteterDurchschnittZeitStand(t) steht für den Tiefstwert, für i von 1 bis t, von Gewichteter-DurchschnittZeitStand(i).
	SumTimeWeightedAverageTimeLevel(t) means the Sum, for i from 1 to t, of Weighted-AverageTimeLevel(i).	SummeZeitGewichteterDurchschnittZeitStand(t) steht für die Summe, für i von 1 bis t, von Gewichteter-DurchschnittZeitStand(i).
	AverageTimeWeightedAverageTimeLevel(t) means the Arithmetic Average, for i from 1 to t, of WeightedAverageTimeLevel(i).	DurchschnittZeitGewichteterDurchschnittZeitStand(t) steht für das Arithmetische Mittel, für i von 1 bis t, von GewichteterDurchschnittZeitStand(i).
4.15	Family of « WorstTimeLevel »	Familie „SchlechtesterZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine amongst the Underlyings comprising the Basket the worst RankedTime Levels (determined by applying a Reference Formula of the Family of Reference Formulae “RankedTime”).	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der schlechtesten EingestuftetenZeitStände (die durch Anwendung einer Referenzformel der Referenzformelfamilie „EingestufteZeit“ bestimmt werden) unter den im Korb enthaltenen Basiswerten.
	WorstMaxTimeLevel(i) means RankedMax-TimeLevel(i,1).	SchlechtesterMaxZeitStand(i) steht für EingestufteMaxZeitStand(i,1).
	WorstMinTimeLevel(i) means RankedMin-TimeLevel(i,1).	SchlechtesterMinZeitStand(i) steht für EingestufteMinZeitStand(i,1).
	WorstSumTimeLevel(i) means RankedSum-TimeLevel(i,1).	SchlechtesteSummeZeitStand(i) steht für EingestufteSummeZeitStand(i,1).
	WorstAverageTimeLevel(i) means RankedAverageTimeLevel(i,1).	SchlechtesterDurchschnittZeitStand(i) steht für EingestufteDurchschnittZeitStand(i,1).
4.16	Family of « BestTimeLevel »	Familie „BesterZeitStand“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine amongst the Underlyings comprising the Basket the best RankedTime Levels (determined by applying a Reference Formula of the Family of Reference Formulae “RankedTime”).	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der besten EingestuftetenZeitStände (die durch Anwendung einer Referenzformel der Referenzformelfamilie „EingestufteZeit“ bestimmt werden) unter den im Korb enthaltenen Basiswerten.
	BestMaxTimeLevel(i) means RankedMaxTime-Level(i,N).	BesterMaxZeitStand(i) steht für EingestufteMax-ZeitStand(i,N).
	BestMinTimeLevel(i) means RankedMinTime-Level(i,N).	BesterMinZeitStand(i) steht für EingestufteMin-ZeitStand(i,N).
	BestSumTimeLevel(i) means RankedSum-TimeLevel(i,N).	BesteSummeZeitStand(i) steht für EingestufteSummeZeitStand(i,N).
	BestAverageTimeLevel(i) means RankedAverage-TimeLevel(i,N).	BesterDurchschnittZeitStand(i) steht für EingestufteDurchschnittZeitStand(i,N).
4.17	Family of « RestrikePerformance »	Familie „RücksetzungsWertentwicklung“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine Performances and Levels between two consecutive Valuation Dates.	Eigenschaft dieser Referenzformelfamilie: die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung von Wertentwicklungen und Ständen zwischen zwei aufeinanderfolgenden Bewertungstagen.
	RestrikeLevel(i) means $(S(i) / S(i-1))$.	RücksetzungsStand(i) steht für $(S(i) / S(i-1))$.
	RestrikeLevel(i, Floor(i), Cap(i)) means $\text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; (S(i) / S(i-1))))$.	RücksetzungsStand(i, Floor(i), Cap(i)) steht für $\text{Max}(\text{Floor}(i) ; \text{Min}(\text{Cap}(i) ; (S(i) / S(i-1))))$.
	RestrikeLevel(i, Cap(i)) means $\text{Min}(\text{Cap}(i) ; (S(i) / S(i-1)))$.	RücksetzungsStand(i, Cap(i)) steht für $\text{Min}(\text{Cap}(i) ; (S(i) / S(i-1)))$.
	RestrikeLevel(i, Floor(i)) means $\text{Max}(\text{Floor}(i) ; (S(i) / S(i-1)))$.	RücksetzungsStand(i, Floor(i)) steht für $\text{Max}(\text{Floor}(i) ; (S(i) / S(i-1)))$.
	NegativeRestrikeLevel(i) means RestrikeLevel(i, 1).	NegativerRücksetzungsStand(i) steht für RücksetzungsStand(i, 1).
	RestrikeLevel(i,k) means $(S(i,k) / S(i-1,k))$.	RücksetzungsStand(i,k) steht für $(S(i,k) / S(i-1,k))$.
	RestrikeLevel(i, k, Floor(i,k), Cap(i,k)) means $\text{Max}(\text{Floor}(i,k) ; \text{Min}(\text{Cap}(i,k) ; (S(i,k) / S(i-1,k))))$.	RücksetzungsStand(i, k, Floor(i,k), Cap(i,k)) steht für $\text{Max}(\text{Floor}(i,k) ; \text{Min}(\text{Cap}(i,k) ; (S(i,k) / S(i-1,k))))$.
	RestrikeLevel(i, k, Cap(i,k)) means $\text{Min}(\text{Cap}(i,k) ; (S(i,k) / S(i-1,k)))$.	RücksetzungsStand(i, k, Cap(i,k)) steht für $\text{Min}(\text{Cap}(i,k) ; (S(i,k) / S(i-1,k)))$.

	RestrikeLevel(i, k, Floor(i,k)) means $\text{Max}(\text{Floor}(i,k); (S(i,k) / S(i-1,k)))$	RücksetzungsStand(i, k, Floor(i,k)) steht für $\text{Max}(\text{Floor}(i,k); (S(i,k) / S(i-1,k)))$
	BasketRestrikeLevel(i) means the Sum, for k from 1 to N, of the Product of $W(i,k)$ and $\text{RestrikeLevel}(i,k)$.	KorbRücksetzungsStand(i) steht für die Summe, für k von 1 bis N, des Produkts von $W(i,k)$ und $\text{RücksetzungsStand}(i,k)$.
	MaxTimeRestrikeLevel(i,Lag) means the Maximum for t from $\text{Max}(1; i-\text{Lag}+1)$ to i, of $\text{RestrikeLevel}(t)$.	MaxZeitRücksetzungsStand(i,Lag) steht für den Höchstwert, für t von $\text{Max}(1; i-\text{Lag}+1)$ bis i, von $\text{RücksetzungsStand}(t)$.
	MaxTimeBasketRestrikeLevel(i,Lag) means the Maximum for t from $\text{Max}(1; i-\text{Lag}+1)$ to i, of $\text{BasketRestrikeLevel}(t)$.	MaxZeitKorbRücksetzungsStand(i,Lag) steht für den Höchstwert, für t von $\text{Max}(1; i-\text{Lag}+1)$ bis i, von $\text{KorbRücksetzungsStand}(t)$.
	RestrikePerformance(i) means $(S(i) / S(i-1)) - 100\%$.	RücksetzungsWertentwicklung(i) steht für $(S(i) / S(i-1)) - 100\%$.
	RestrikePerformance(i,k) means $(S(i,k) / S(i-1,k)) - 100\%$.	RücksetzungsWertentwicklung(i,k) steht für $(S(i,k) / S(i-1,k)) - 100\%$.
	RestrikePerformance(i, Floor(i), Cap(i)) means $\text{Max}(\text{Floor}(i); \text{Min}(\text{Cap}(i); (S(i) / S(i-1)) - 100\%))$.	RücksetzungsWertentwicklung(i, Floor(i), Cap(i)) steht für $\text{Max}(\text{Floor}(i); \text{Min}(\text{Cap}(i); (S(i) / S(i-1)) - 100\%))$.
	RestrikePerformance(i, Floor, Cap) means $\text{Max}(\text{Floor}; \text{Min}(\text{Cap}; (S(i) / S(i-1)) - 100\%))$.	RücksetzungsWertentwicklung(i, Floor, Cap) steht für $\text{Max}(\text{Floor}; \text{Min}(\text{Cap}; (S(i) / S(i-1)) - 100\%))$.
	RestrikePerformance(i, Cap(i)) means $\text{Min}(\text{Cap}(i); (S(i) / S(i-1)) - 100\%)$.	RücksetzungsWertentwicklung(i, Cap(i)) steht für $\text{Min}(\text{Cap}(i); (S(i) / S(i-1)) - 100\%)$.
	RestrikePerformance(i, Cap) means $\text{Min}(\text{Cap}; (S(i) / S(i-1)) - 100\%)$.	RücksetzungsWertentwicklung(i, Cap) steht für $\text{Min}(\text{Cap}; (S(i) / S(i-1)) - 100\%)$.
	NegativeRestrikePerformance(i) means $\text{RestrikePerformance}(i, 0)$.	NegativeRücksetzungsWertentwicklung(i) steht für $\text{RücksetzungsWertentwicklung}(i, 0)$.
	SumTimeRestrikePerformance(i) means the Sum, for t from 1 to i of $\text{RestrikePerformance}(t)$.	SummeZeitRücksetzungsWertentwicklung(i) steht für die Summe, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t)$.
	SumTimeRestrikePerformance(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) means the Sum, for t from 1 to i of $\text{RestrikePerformance}(t, \text{Floor}(t), \text{Cap}(t))$.	SummeZeitRücksetzungsWertentwicklung(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) steht für die Summe, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t, \text{Floor}(t), \text{Cap}(t))$.
	SumTimeRestrikePerformance(i, Cap(1), ..., Cap(i)) means the Sum, for t from 1 to i, of $\text{RestrikePerformance}(t, \text{Cap}(t))$.	SummeZeitRücksetzungsWertentwicklung(i, Cap(1), ..., Cap(i)) steht für die Summe, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t, \text{Cap}(t))$.
	SumTimeRestrikePerformance(i, Floor, Cap) means the Sum, for t from 1 to i of $\text{RestrikePerformance}(t, \text{Floor}, \text{Cap})$.	SummeZeitRücksetzungsWertentwicklung(i, Floor, Cap) steht für die Summe, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t, \text{Floor}, \text{Cap})$.
	SumTimeRestrikePerformance(i, Cap) means the Sum, for t from 1 to i, of $\text{RestrikePerformance}(t, \text{Cap})$.	SummeZeitRücksetzungsWertentwicklung(i, Cap) steht für die Summe, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t, \text{Cap})$.
	SumTimeNegativeRestrikePerformance(i) means the Sum, for t from 1 to i, of $\text{NegativeRestrikePerformance}(t)$.	SummeZeitNegativeRücksetzungsWertentwicklung(i) steht für die Summe, für t von 1 bis i, von $\text{NegativeRücksetzungsWertentwicklung}(t)$.
	ProductTimeRestrikePerformance(i) means the Difference between (a) the Product, for t from 1 to i, of $\text{RestrikePerformance}(t)$ and (b) 100%.	ProduktZeitRücksetzungsWertentwicklung(i) steht für die Differenz zwischen (a) dem Produkt, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t)$ und (b) 100%.
	ProductTimeRestrikePerformance(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) means the Difference between (a) the Product, for t from 1 to i, of $\text{RestrikePerformance}(t, \text{Floor}(t), \text{Cap}(t))$ and (b) 100%.	ProduktZeitRücksetzungsWertentwicklung(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) steht für die Differenz zwischen (a) dem Produkt, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t, \text{Floor}(t), \text{Cap}(t))$ und (b) 100%.
	ProductTimeRestrikePerformance(i, Cap(1), ..., Cap(i)) means the Difference between (a) the Product, for t from 1 to i, of $\text{RestrikePerformance}(t, \text{Cap}(t))$ and (b) 100%.	ProduktZeitRücksetzungsWertentwicklung(i, Cap(1), ..., Cap(i)) steht für die Differenz zwischen (a) dem Produkt, für t von 1 bis i, von $\text{RücksetzungsWertentwicklung}(t, \text{Cap}(t))$ und (b) 100%.
	ProductTimeRestrikePerformance(i, Floor, Cap) means the Difference between (a) the Product, for t	ProduktZeitRücksetzungsWertentwicklung(i, Floor, Cap) steht für die Differenz zwischen (a) dem

	from 1 to i, of RestrikePerformance(t, Floor, Cap) and (b) 100%.	Produkt, für t von 1 bis i, von RücksetzungsWertentwicklung(t, Floor, Cap) und (b) 100 %.
	ProductTimeRestrikePerformance(i, Cap) means the Difference between (a) the Product, for t from 1 to i, of RestrikePerformance(t, Cap) and (b) 100%.	ProduktZeitRücksetzungsWertentwicklung(i, Cap) steht für die Differenz zwischen (a) dem Produkt, für t von 1 bis i, von RücksetzungsWertentwicklung(t, Cap) und (b) 100 %.
	ProductTimeNegativeRestrikePerformance(i) means the Difference between (a) the Product, for t from 1 to i, of the NegativeRestrikePerformance(t) and (b) 100%.	ProduktZeitNegativeRücksetzungsWertentwicklung(i) steht für die Differenz zwischen (a) dem Produkt, für t von 1 bis i, von NegativeRücksetzungsWertentwicklung(t) und (b) 100 %.
	MinTimeRestrikePerformance(i) means the Minimum, for t from 1 to i, of RestrikePerformance(t).	MinZeitRücksetzungsWertentwicklung(i) steht für den Tiefstwert, für t von 1 bis i, von RücksetzungsWertentwicklung(t).
	MinTimeRestrikePerformance(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) means the Minimum, for t from 1 to i, of RestrikePerformance(t, Floor(t), Cap(t)).	MinZeitRücksetzungsWertentwicklung(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) steht für den Tiefstwert, für t von 1 bis i, von RücksetzungsWertentwicklung(t, Floor(t), Cap(t)).
	MinTimeRestrikePerformance(i, Cap(1), ..., Cap(i)) means the Minimum, for t from 1 to i, of RestrikePerformance(t, Cap(t)).	MinZeitRücksetzungsWertentwicklung(i, Cap(1), ..., Cap(i)) steht für den Tiefstwert, für t von 1 bis i, von RücksetzungsWertentwicklung(t, Cap(t)).
	MinTimeRestrikePerformance(i, Floor, Cap) means the Minimum, for t from 1 to i, of RestrikePerformance(t, Floor, Cap).	MinZeitRücksetzungsWertentwicklung(i, Floor, Cap) steht für den Tiefstwert, für t von 1 bis i, von RücksetzungsWertentwicklung(t, Floor, Cap).
	MinTimeRestrikePerformance(i, Cap) means the Minimum, for t from 1 to i, of RestrikePerformance(t, Cap).	MinZeitRücksetzungsWertentwicklung(i, Cap) steht für den Tiefstwert, für t von 1 bis i, von RücksetzungsWertentwicklung(t, Cap).
	MinTimeNegativeRestrikePerformance(i) means the Minimum, for t from 1 to i, of NegativeRestrikePerformance(t).	MinZeitNegativeRücksetzungsWertentwicklung(i) steht für den Tiefstwert, für t von 1 bis i, von NegativeRücksetzungsWertentwicklung(t).
	MaxTimeSumTimeRestrikePerformance(i) means the Maximum, for t from 1 to i, of SumTimeRestrikePerformance(t).	MaxZeitSummeZeitRücksetzungsWertentwicklung(i) steht für den Höchstwert, für t von 1 bis i, von SummeZeitRücksetzungsWertentwicklung(t).
	MaxTimeSumTimeRestrikePerformance(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) means the Maximum, for t from 1 to i, of SumTimeRestrikePerformance(t, Floor(t), Cap(t)).	MaxZeitSummeZeitRücksetzungsWertentwicklung(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) steht für den Höchstwert, für t von 1 bis i, von SummeZeitRücksetzungsWertentwicklung(t, Floor(t), Cap(t)).
	MaxTimeSumTimeRestrikePerformance(i, Cap(1), ..., Cap(i)) means the Maximum, for t from 1 to i, of SumTimeRestrikePerformance(t, Cap(t)).	MaxZeitSummeZeitRücksetzungsWertentwicklung(i, Cap(1), ..., Cap(i)) steht für den Höchstwert, für t von 1 bis i, von SummeZeitRücksetzungsWertentwicklung(t, Cap(t)).
	MaxTimeSumTimeRestrikePerformance(i, Floor, Cap) means the Maximum, for t from 1 to i, of SumTimeRestrikePerformance(t, Floor, Cap).	MaxZeitSummeZeitRücksetzungsWertentwicklung(i, Floor, Cap) steht für den Höchstwert, für t von 1 bis i, von SummeZeitRücksetzungsWertentwicklung(t, Floor, Cap).
	MaxTimeSumTimeRestrikePerformance(i, Cap) means the Maximum, for t from 1 to i, of SumTimeRestrikePerformance(t, Cap).	MaxZeitSummeZeitRücksetzungsWertentwicklung(i, Cap) steht für den Höchstwert, für t von 1 bis i, von SummeZeitRücksetzungsWertentwicklung(t, Cap).
	MaxTimeProductTimeRestrikePerformance(i) means the Maximum, for t from 1 to i, of ProductTimeRestrikePerformance(t).	MaxZeitProduktZeitRücksetzungsWertentwicklung(i) steht für den Höchstwert, für t von 1 bis i, von ProduktZeitRücksetzungsWertentwicklung(t).
	MaxTimeProductTimeRestrikePerformance(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) means the Maximum, for t from 1 to i, of ProductTimeRestrikePerformance(t, Floor(t), Cap(t)).	MaxZeitProduktZeitRücksetzungsWertentwicklung(i, Floor(1), ... Floor(i), Cap(1), ..., Cap(i)) steht für den Höchstwert, für t von 1 bis i, von ProduktZeitRücksetzungsWertentwicklung(t, Floor(t), Cap(t)).
	MaxTimeProductTimeRestrikePerformance(i, Cap(1), ..., Cap(i)) means the Maximum, for t from 1 to i, of ProductTimeRestrikePerformance(t, Cap(t)).	MaxZeitProduktZeitRücksetzungsWertentwicklung(i, Cap(1), ..., Cap(i)) steht für den Höchstwert, für t von 1 bis i, von ProduktZeitRücksetzungsWertentwicklung(t, Cap(t)).
	MaxTimeProductTimeRestrikePerformance(i, Floor, Cap) means the Maximum, for t from 1 to i, of ProductTimeRestrikePerformance(t, Floor, Cap).	MaxZeitProduktZeitRücksetzungsWertentwicklung(i, Floor, Cap) steht für den Höchstwert, für t von 1 bis i, von ProduktZeitRücksetzungsWertentwicklung(t, Floor, Cap).

		bis i, von ProduktZeitRücksetzungsWertentwicklung(t, Floor, Cap).
	MaxTimeProductTimeRestrikePerformance(i, Cap) means the Maximum, for t from 1 to i, of ProductTimeRestrikePerformance(t, Cap).	MaxZeitProduktZeitRücksetzungsWertentwicklung(i, Cap) steht für den Höchstwert, für t von 1 bis i, von ProduktZeitRücksetzungsWertentwicklung(t, Cap).
	RestrikeSmoothieLevel(i, Downside, Upside) means $100\% + \text{Upside} \times \text{Max}(0; S(i) / S(i-1) - 100\%) - \text{Downside} \times \text{Min}(0; S(i) / S(i-1) - 100\%)$.	RücksetzungsSmoothieStand(i, Downside, Upside) steht für $100\% + \text{Upside} \times \text{Max}(0; S(i) / S(i-1) - 100\%) - \text{Downside} \times \text{Min}(0; S(i) / S(i-1) - 100\%)$.
	SmoothiePerformance(i, Downside, Upside) means the Difference between (a) the Product, for t from 1 to i, of RestrikeSmoothieLevel(t, Downside, Upside) and (b) 100%.	SmoothieWertentwicklung(i, Downside, Upside) steht für die Differenz zwischen (a) dem Produkt, für t von 1 bis i, von RücksetzungsSmoothieStand(t, Downside, Upside) und (b) 100 %.
4.18	Family of « ModifiedPerformance »	Familie „ModifizierteWertentwicklung“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) set a maximum value (“Cap”), a minimum value (“Floor”) for a Level or a Performance or a participation factor applied to a Performance or to the difference between a Level or a Performance and a Threshold.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Festlegung einer Obergrenze („Cap“), einer Untergrenze („Floor“) für einen Stand oder eine Wertentwicklung oder einen Partizipationsfaktor, der auf eine Wertentwicklung oder die Differenz zwischen einem Stand oder einer Wertentwicklung und einer Schwelle angewandt wird.
	ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means:	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht für:
	If Performance(i,k) is higher than [or equal to] Threshold(i), then:	falls Wertentwicklung(i,k) höher als [oder gleich] Schwelle(i) ist, gilt:
	ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) = $\text{Min}(\text{Cap}(i); \text{Upside}(i) \times \text{Performance}(i,k))$	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) = $\text{Min}(\text{Cap}(i); \text{Upside}(i) \times \text{Wertentwicklung}(i,k))$
	If Performance(i,k) is lower than [or equal to] Threshold(i), then:.	falls Wertentwicklung(i,k) niedriger als [oder gleich] Schwelle(i) ist, gilt:
	ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) = $\text{Max}(\text{Floor}(i); \text{Downside}(i) \times \text{Performance}(i,k))$.	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) = $\text{Max}(\text{Floor}(i); \text{Downside}(i) \times \text{Wertentwicklung}(i,k))$.
	ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) means:	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) steht für:
	If Performance(i,k) is higher than [or equal to] Threshold(i), then:	falls Wertentwicklung(i,k) höher als [oder gleich] Schwelle(i) ist, gilt:
	ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = $\text{Max}(\text{UpFloor}(i); \text{Min}(\text{UpCap}(i); \text{Upside}(i) \times \text{Performance}(i,k)))$	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = $\text{Max}(\text{UpFloor}(i); \text{Min}(\text{UpCap}(i); \text{Upside}(i) \times \text{Wertentwicklung}(i,k)))$
	If Performance(i,k) is lower than [or equal to] Threshold(i), then:	falls Wertentwicklung(i,k) niedriger als [oder gleich] Schwelle(i) ist, gilt:
	ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = $\text{Max}(\text{DownFloor}(i); \text{Min}(\text{DownCap}(i); \text{Downside}(i) \times \text{Performance}(i,k)))$.	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = $\text{Max}(\text{DownFloor}(i); \text{Min}(\text{DownCap}(i); \text{Downside}(i) \times \text{Wertentwicklung}(i,k)))$.
	ModifiedTarget(i, Target(i), Threshold(i-1), ReferenceFormula(i-1)) means:	ModifizierterZielwert(i, Zielwert(i), Schwelle(i-1), ReferenzFormel(i-1)) bedeutet:
	If ReferenceFormula(i-1) is [higher] [lower] than [or equal to] Threshold(i-1), then:	falls ReferenzFormel(i-1) [höher] [niedriger] als [oder gleich] Schwelle(i-1) ist, gilt:
	ModifiedTarget(i, Target(i), Threshold(i-1), ReferenceFormula(i-1)) = $\text{ModifiedTarget}(i-1, \text{Target}(i-1), \text{Threshold}(i-2), \text{ReferenceFormula}(i-2)) + \text{Target}(i)$	ModifizierterZielwert(i, Zielwert(i), Schwelle(i-1), ReferenzFormel(i-1)) = $\text{ModifizierterZielwert}(i-1, \text{Zielwert}(i-1), \text{Schwelle}(i-2), \text{ReferenzFormel}(i-2)) + \text{Zielwert}(i)$
	If ReferenceFormula(i-1) is [higerh] [lower] than [or equal to] Threshold(i-1), then:	falls ReferenzFormel(i-1) [höher] [niedriger] als [oder gleich] Schwelle(i-1) ist, gilt:

	ModifiedTarget(i, Target(i), Threshold(i-1), ReferenceFormula(i-1)) = ModifiedTarget(i-1, Target(i-1), Threshold(i-2), ReferenceFormula(i-2))	ModifizierterZielwert(i, Zielwert(i), Schwelle(i-1), ReferenzFormel(i-1)) = ModifizierterZielwert(i-1, Zielwert(i-1), Schwelle(i-2), ReferenzFormel(i-2))
	For the avoidance of doubt, if i from t1 to t2, ModifiedTarget(t1, Target(t1), Threshold(t1-1), ReferenceFormula(t1-1)) means the initial value of ModifiedTarget(i, Target(i), Threshold(i-1), ReferenceFormula(i-1)) as defined in the applicable Final Terms.	Zur Klarstellung: Für i von t1 bis t2 steht ModifizierterZielwert(t1, Zielwert(t1), Schwelle(t1-1), ReferenzFormel(t1-1)) für den in den anwendbaren Endgültigen Bedingungen definierten anfänglichen Wert von ModifizierterZielwert(i, Zielwert(i), Schwelle(i-1), ReferenzFormel(i-1)).
	ModifiedRestrikePerformance(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) means:	ModifizierteRücksetzungsWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) steht für:
	If RestrikePerformance(i,k) is higher than [or equal to] Threshold(i), then:	falls RücksetzungsWertentwicklung(i,k) höher als [oder gleich] Schwelle(i) ist:
	ModifiedRestrikePerformance(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(UpFloor(i) ; Min(UpCap(i) ; Upside(i) x RestrikePerformance(i,k)))	ModifizierteRücksetzungsWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(UpFloor(i) ; Min(UpCap(i) ; Upside(i) x RücksetzungsWertentwicklung(i,k)))
	If RestrikePerformance(i,k) is lower than [or equal to] Threshold(i), then:	falls RücksetzungsWertentwicklung(i,k) niedriger als [oder gleich] Schwelle(i) ist:
	ModifiedRestrikePerformance(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(DownFloor(i) ; Min(DownCap(i) ; Downside(i) x RestrikePerformance(i,k))).	ModifizierteRücksetzungsWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(DownFloor(i) ; Min(DownCap(i) ; Downside(i) x Wertentwicklung(i,k))).
	ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means:	ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht für:
	If Level(i,k) is higher than [or equal to] Threshold(i), then:	falls Stand(i,k) höher als [oder gleich] Schwelle(i) ist:
	ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) = Min(Cap(i) ; Upside(i) x (Level(i,k) – Threshold(i)))	ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) = Min(Cap(i) ; Upside(i) x (Stand(i,k) – Schwelle(i)))
	If Level(i,k) is lower than [or equal to] Threshold(i), then:	falls Stand(i,k) niedriger als [oder gleich] Schwelle(i) ist:
	ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) = Max(Floor(i) ; Downside(i) x (Level(i,k) – Threshold(i))).	ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) = Max(Floor(i) ; Downside(i) x (Stand(i,k) – Schwelle(i))).
	ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) means:	ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) steht für:
	- If Level(i,k) is higher than [or equal to] Threshold(i), then:	- falls Stand(i,k) höher als [oder gleich] Schwelle(i) ist:
	ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(UpFloor(i) ; Min(UpCap(i) ; Upside(i) x (Level(i,k) – Threshold(i))))	ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(UpFloor(i) ; Min(UpCap(i) ; Upside(i) x (Stand(i,k) – Schwelle(i))))
	If Level(i,k) is lower than [or equal to] Threshold(i), then:	falls Stand(i,k) niedriger als [oder gleich] Schwelle(i) ist:
	ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(DownFloor(i); Min(DownCap(i); Downside(i) x (Level(i,k) – Threshold(i)))).	ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) = Max(DownFloor(i); Min(DownCap(i); Downside(i) x (Stand(i,k) – Schwelle(i)))).
	AverageModifiedPerformance(i, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means the Arithmetic Average, for k from 1 to N, of ModifiedPerformance(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)).	DurchschnittModifizierteWertentwicklung(i, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht für das Arithmetische Mittel, für k von 1 bis N, von ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)).
	AverageModifiedPerformance(i, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) means the Arithmetic Average, for k from 1 to N, of ModifiedPerformance(i,	DurchschnittModifizierteWertentwicklung(i, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)) steht für das Arithmetische Mittel, für k von 1 bis N, von

	k, Threshold(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)).	ModifizierteWertentwicklung(i, k, Schwelle(i), Upside(i), Downside(i), UpCap(i), UpFloor(i), DownCap(i), DownFloor(i)).
	CappedModifiedPerformance(i, k, Cap(i,k)) means the Minimum between Performance(i,k) and Cap(i,k).	ModifizierteWertentwicklungMitObergrenze(i, k, Cap(i,k)) steht für den Tiefstwert von Wertentwicklung(i,k) und Cap(i,k).
	FlooredModifiedPerformance(i, k, Floor(i,k)) means the Maximum between Performance(i,k) and Floor(i,k).	ModifizierteWertentwicklungMitUntergrenze(i, k, Floor(i,k)) steht für den Höchstwert von Wertentwicklung(i,k) und Floor(i,k).
	LeveragedCappedModifiedPerformance(i, k, Upside(i), Downside(i), Cap(i), Floor(i)) means:	GehebelteModifizierteWertentwicklungMitObergrenze(i, k, Upside(i), Downside(i), Cap(i), Floor(i)) steht für:
	If Performance(i,k) is higher than [or equal to] 0%, then:	falls Wertentwicklung(i,k) höher als [oder gleich] 0 % ist, gilt:
	LeveragedCappedModifiedPerformance(i, k, Upside(i), Downside(i), Cap(i), Floor(i)) = Min(Cap(i) ; Upside(i) x Performance(i,k))	GehebelteModifizierteWertentwicklungMitObergrenze(i, k, Upside(i), Downside(i), Cap(i), Floor(i)) = Min(Cap(i) ; Upside(i) x Wertentwicklung(i,k))
	If Performance(i,k) is lower than [or equal to] 0%, then:	falls Wertentwicklung(i,k) niedriger als [oder gleich] 0 % ist, gilt:
	LeveragedCappedModifiedPerformance(i, k, Upside(i), Downside(i), Cap(i), Floor(i)) = Max(Floor(i); Downside(i) x Performance(i,k)).	GehebelteModifizierteWertentwicklungMitObergrenze(i, k, Upside(i), Downside(i), Cap(i), Floor(i)) = Max(Floor(i); Downside(i) x Wertentwicklung(i,k)).
	For the avoidance of doubt, LeveragedCappedModifiedPerformance(i, k, Upside(i), Cap(i)) is equal to ModifiedPerformance(i, k, 0%, Upside(i), Downside(i), Cap(i), Floor(i)).	Zur Klarstellung: GehebelteModifizierteWertentwicklungMitObergrenze(i, k, Upside(i), Cap(i)) entspricht ModifizierteWertentwicklung(i, k, 0%, Upside(i), Downside(i), Cap(i), Floor(i)).
	ModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means:	ModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) steht für:
	If Performance(i,k) is higher than [or equal to] Threshold(i), then:	falls Wertentwicklung(i,k) höher als [oder gleich] Schwelle(i) ist, gilt:
	ModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means Cap(i)	ModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) steht für Cap(i);
	Performance(i,k) is lower than [or equal to] Threshold(i), then:	falls Wertentwicklung(i,k) niedriger als [oder gleich] Schwelle(i) ist, gilt:
	ModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means the Maximum between Floor(i) and Performance(i,k).	ModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) steht für den Höchstwert von Floor(i) und Wertentwicklung(i,k).
	AverageCappedModifiedPerformance(i, Cap(i)) means the Arithmetic Average, for k from 1 to N, of CappedModifiedPerformance(i, k, Cap(i)).	DurchschnittModifizierteWertentwicklungMitObergrenze(i, Cap(i)) steht für das Arithmetische Mittel, für k von 1 bis N, von ModifizierteWertentwicklungMitObergrenze(i, k, Cap(i)).
	LeveragedAverageCappedModifiedPerformance(i, Upside(i), Cap(i)) means the Arithmetic Average, for k from 1 to N, of LeveragedCappedModifiedPerformance(i, k, Upside(i), Cap(i)).	GehebelterDurchschnittModifizierteWertentwicklungMitObergrenze(i, Upside(i), Cap(i)) steht für das Arithmetische Mittel, für k von 1 bis N, von GehebelteModifizierteWertentwicklungMitObergrenze(i, k, Upside(i), Cap(i)).
	AverageModifiedJadePerformance(i, Threshold(i), Cap(i), Floor(i)) means the Arithmetic Average, for k from 1 to N, of Modified Jade Performance(i, k, Threshold(i), Cap(i), Floor(i)).	DurchschnittModifizierteJadeWertentwicklung(i, Schwelle(i), Cap(i), Floor(i)) steht für das Arithmetische Mittel, für k von 1 bis N, von ModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)).
	ModifiedEventPerformance(i, k, Coupon(i), Upside(i), Cap(i), Floor(i), ReferenceFormula(i,k)) means:	ModifizierteEreignisWertentwicklung(i, k, Kupon(i), Upside(i), Cap(i), Floor(i), ReferenzFormel(i,k)) steht für:
	If a[n] [European] [American] [Range] Knock-In Event(i) is deemed to have [not] occurred, then:	Falls [k]ein [Europäisches] [Amerikanisches][Range] Knock-in-Ereignis(i) als eingetreten gilt:
	ModifiedEventPerformance(i, k, Coupon(i), Upside(i), Cap(i), Floor(i), ReferenceFormula(i,k)) = Max(Floor(i) ; Min(Cap(i) ; Upside(i) x ReferenceFormula(i,k)))	ModifizierteEreignisWertentwicklung(i, k, Kupon(i), Upside(i), Cap(i), Floor(i), ReferenzFormel(i,k)) = Max(Floor(i) ; Min(Cap(i) ; Upside(i) x ReferenzFormel(i,k)))
	If a[n] [European] [American] Knock-In Event(i) is deemed to have [not] occurred, then:	Falls [k]ein [Europäisches] [Amerikanisches] Knock-in-Ereignis(i) als eingetreten gilt:

	ModifiedEventPerformance(i, k, Coupon(i), Upside(i), Cap(i), Floor(i), ReferenceFormula(i,k)) = Coupon(i)	ModifizierteEreignisWertentwicklung(i, k, Kupon(i), Upside(i), Cap(i), Floor(i), ReferenzFormel(i,k)) = Kupon(i)
4.19	Family of « FreezeModifiedPerformance »	Familie „EingefroreneModifizierteWertentwicklung“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) freeze the Performances of Underlyings within a Basket, subject to the actual Performance of the Underlyings being above a threshold, before ejecting them from the Basket.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zum Einfrieren der Wertentwicklungen von in einem Korb enthaltenen Basiswerten, sofern die tatsächliche Wertentwicklung der Basiswerte oberhalb einer Schwelle liegt, bevor sie aus dem Korb entnommen werden.
	FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means:	EingefroreneModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) steht für:
	– If for every t between t1 and i, Performance(t,k) is lower than [or equal to] Threshold(t), then:	- falls Wertentwicklung(t,k) für jedes t zwischen t1 und i niedriger als [oder gleich] Schwelle(t) ist, gilt:
	FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means the Maximum between Floor(i) and Performance(i,k)	EingefroreneModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) steht für den Höchstwert von Floor(i) und Wertentwicklung(i,k);
	– If for at least one t between t1 and i, Performance(t,k) is higher than [or equal to] Threshold(t), then:	- falls Wertentwicklung(t,k) für mindestens ein t zwischen t1 und i höher als [oder gleich] Schwelle(t) ist, gilt:
	FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means Cap(i)	EingefroreneModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) steht für Cap(i).
	AverageFreezeModifiedJadePerformance(i, Threshold(i), Cap(i), Floor(i)) means the Arithmetic Average, for k from 1 to N, of FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)).	DurchschnittEingefroreneModifizierteJadeWertentwicklung(i, Schwelle(i), Cap(i), Floor(i)) steht für das Arithmetische Mittel, für k von 1 bis N, von EingefroreneModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)).
	FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) and AverageFreezeModifiedJadePerformance(i, Threshold(i), Cap(i), Floor(i)) can be renamed, respectively, MemoryKnockOutPerformance(i, k, Threshold(i), Cap(i), Floor(i)) and AverageMemoryKnockOutPerformance(i, Threshold(i), Cap(i), Floor(i)), if relevant and appropriate.	EingefroreneModifizierteJadeWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) und DurchschnittlicheEingefroreneModifizierteJadeWertentwicklung(i, Schwelle(i), Cap(i), Floor(i)) kann – sofern maßgeblich und angemessen – in MemoryKnockOutWertentwicklung(i, k, Schwelle(i), Cap(i), Floor(i)) und DurchschnittlicheMemoryKnockOutWertentwicklung(i, Schwelle(i), Cap(i), Floor(i)) umbenannt werden.
4.20	Family of « Himalaya & Emerald ReferenceLevel »	Familie „Himalaya & Emerald-ReferenzStand“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) determine overtime the locked-in levels of Underlying(s) having the best performance among the remaining Underlyings comprising the Basket.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der festgeschriebenen Stände von Basiswerten mit der besten Wertentwicklung unter den verbleibenden in dem Korb enthaltenen Basiswerten.
	“M” means the number of Underlyings ejected from the Basket in respect of a Valuation Date.	„M“ bezeichnet die Anzahl von Basiswerten, die zu einem Bewertungstag aus dem Korb entnommen werden.
	EjectBasket(i,M) means in respect of Valuation Date(i), EjectBasket(i-1,M) from which is ejected, for k from 1 to M, the BestPerformers(i,k). EjectBasket(0,M) means the initial basket of Underlyings as defined in the applicable Final Terms.	EntnahmeKorb(i,M) steht in Bezug auf Bewertungstag(i) und EntnahmeKorb(i-1,M), aus dem die Entnahme erfolgt, für die BestenPerformer(i,k), wobei k von 1 bis M läuft. EntnahmeKorb(0,M) steht für den in den anwendbaren Endgültigen Bedingungen definierten anfänglichen Korb von Basiswerten.
	WorstEjectBasket(i,M) means in respect of Valuation Date(i), WorstEjectBasket(i-1,M) from which is ejected, for k from 1 to M, the WorstPerformers(i,k). WorstEjectBasket(0,M) means the initial basket of Underlyings as defined in the applicable Final Terms.	SchlechtesterEntnahmeKorb(i,M) steht in Bezug auf Bewertungstag(i) und SchlechtesterEntnahmeKorb(i-1,M), aus dem die Entnahme erfolgt, für die SchlechtestePerformer(i,k), wobei k von 1 bis M läuft. SchlechtesterEntnahmeKorb(0,M) steht für den in den anwendbaren Endgültigen Bedingungen definierten anfänglichen Korb von Basiswerten.

	BestPerformers(i,M) means in respect of Valuation Date(i), the M Underlying(s) having the best Performance(s) among the Underlyings comprising the EjectBasket(i-1,M).	BestePerformer(i,M) steht in Bezug auf Bewertungstag(i) für die M Basiswert(e) mit der/den besten Wertentwicklung(en) unter den im EntnahmeKorb(i-1,M) enthaltenen Basiswerten.
	WorstPerformers(i,M) means in respect of Valuation Date(i), the M Underlying(s) having the worst Performance(s) among the Underlyings comprising the WorstEjectBasket(i-1,M).	SchlechtestePerformer(i,M) steht in Bezug auf Bewertungstag(i) für die M Basiswert(e) mit der/den schlechtesten Wertentwicklung(en) unter den im SchlechtestenEntnahmeKorb(i-1,M) enthaltenen Basiswerten.
	BestPerformersLevel(i,M) means in respect of Valuation Date(i), LargeLevel(i,M) for the Underlyings comprising EjectBasket(i-1,M).	BestePerformerStand(i,M) steht in Bezug auf Bewertungstag(i) für HöchstStand(i,M) für die im EntnahmeKorb(i-1,M) enthaltenen Basiswerte.
	WorstPerformersLevel(i,M) means in respect of Valuation Date(i), SmallLevel(i,M) for the Underlyings comprising WorstEjectBasket(i-1,M).	SchlechtestePerformerStand(i,M) steht in Bezug auf Bewertungstag(i) für NiedrigsterStand(i,M) für die im SchlechtestenEntnahmeKorb(i-1,M) enthaltenen Basiswerte.
	FreePerformersLevel(i,M) means in respect of Valuation Date(i), LargeLevel(i,N-Mxi) for the Underlyings comprising EjectBasket(i,M).	FreiePerformerStand(i,M) steht in Bezug auf Bewertungstag(i) für HöchstStand(i,N-Mxi) für die im EntnahmeKorb(i-1,M) enthaltenen Basiswerte.
	SumTimeBestPerformersLevel(i,M) means in respect of Valuation Date(i), the Sum for t from 1 to i of BestPerformersLevel(t,M).	SummeZeitBestePerformerStand(i,M) steht in Bezug auf Bewertungstag(i) für die Summe, für t von 1 bis i, von BestePerformerStand(t,M).
	AverageFreeBestPerformersLevel(i,M) means in respect of Valuation Date(i), the Ratio between (a) the Sum of SumTimeBestPerformersLevel(i,M) and FreePerformersLevel(i,M) and (b) N. For the avoidance of doubt, AverageFreeBestPerformersLevel(i,M) may also be named HimalayaLevel(i,M) .	DurchschnittFreieBestePerformerStand(i,M) steht in Bezug auf Bewertungstag(i) für das Verhältnis (a) der Summe von SummeZeitBestePerformerStand(i,M) und FreiePerformerStand(i,M) zu (b) N. Zur Klarstellung wird festgehalten, dass DurchschnittFreieBestePerformerStand(i,M) auch als HimalayaStand(i,M) bezeichnet werden kann.
	MaximumAverageFreeBestPerformersLevel(i,M) means in respect of Valuation Date(i), the Maximum, for t from 1 to i, of HimalayaLevel(t,M). For the avoidance of doubt, MaximumAverageFreeBestPerformersLevel(i,M) may also be named EmeraldLevel(i,M) .	HöchstwertDurchschnittFreieBestePerformerStand(i,M) steht in Bezug auf Bewertungstag(i) für den Höchstwert, für t von 1 bis i, von HimalayaStand(t,M). Zur Klarstellung wird festgehalten, dass HöchstwertDurchschnittFreieBestePerformerStand(i,M) auch als EmeraldStand(i,M) bezeichnet werden kann.
	BestPerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means in respect of Valuation Date(i), the Sum for k from 1 to M of ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) of BestPerformers(i,M).	BestePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht in Bezug auf Bewertungstag(i) für die Summe, für k von 1 bis M, von ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) von BestePerformer(i,M).
	FreePerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means in respect of Valuation Date(i), the Sum for k from 1 to N-Mxi of ModifiedLevel(i, k, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) of the Underlyings comprising EjectBasket(i,M).	FreiePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht in Bezug auf Bewertungstag(i) für die Summe, für k von 1 bis N-Mxi, von ModifizierterStand(i, k, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) der im EntnahmeKorb(i,M) enthaltenen Basiswerte.
	SumTimeBestPerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means in respect of Valuation Date(i), the Sum for t from 1 to i of BestPerformersModifiedLevel(t, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)).	SummeZeitBestePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht in Bezug auf Bewertungstag(i) für die Summe, für t von 1 bis i, von BestePerformerModifizierterStand(t, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)).
	AverageFreeBestPerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means in respect of Valuation Date(i), the Ratio between (a) the Sum of SumTimeBestPerformersModifiedLevel(t, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) and FreePerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) and (b) N. For the avoidance of doubt,	DurchschnittFreieBestePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht in Bezug auf Bewertungstag(i) für das Verhältnis von (a) SummeZeitBestePerformerModifizierterStand(t, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) und FreiePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) zu (b) N. Zur Klarstellung wird festgehalten, dass Durchschnitt-

	AverageFreeBestPerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) may also be named ModifiedHimalayaLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) .	FreieBestePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) auch als ModifizierterHimalayaStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) bezeichnet werden kann.
	MaximumAverageFreeBestPerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) means in respect of Valuation Date(i), the Maximum, for t from 1 to i, of ModifiedHimalayaLevel(t, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)). For the avoidance of doubt, MaximumAverageFreeBestPerformersModifiedLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) may also be named ModifiedEmeraldLevel(i, M, Threshold(i), Upside(i), Downside(i), Cap(i), Floor(i)) .	HöchstwertDurchschnittFreieBestePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) steht in Bezug auf Bewertungstag(i) für den Höchstwert, für t von 1 bis i, von ModifizierterHimalayaStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)). Zur Klarstellung wird festgehalten, dass HöchstwertDurchschnittFreieBestePerformerModifizierterStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) auch als ModifizierterEmeraldStand(i, M, Schwelle(i), Upside(i), Downside(i), Cap(i), Floor(i)) bezeichnet werden kann.
4.21	Family of « RangeAccrual »	Familie „RangeAccrual“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) determine the ratio between (i) the number of Valuation Dates for which a certain Level, Price or Performance is in or out predefined boundaries and (ii) the total number of Valuation Dates.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des Verhältnisses (i) der Anzahl der Bewertungstage, für die ein/e bestimmte/r Stand, Preis, oder Wertentwicklung sich innerhalb oder außerhalb vordefinierter Grenzwerte bewegt, zur (ii) Gesamtzahl von Bewertungstagen.
4.21.1	RangeAccrual:	RangeAccrual:
	[RangeAccrual({Schedule(i)}, LowerBound(i), ReferenceFormula_LowerBound] or [RangeAccrual({Schedule(i)}, UpperBound(i), ReferenceFormula_UpperBound] or [RangeAccrual({Schedule(i)}, LowerBound(i), UpperBound(i), ReferenceFormula_LowerBound, ReferenceFormula_UpperBound] or [RangeAccrual({Schedule(i)}, LowerBound(i), UpperBound(i), ReferenceFormula_LowerandUpperBound] or [[RangeAccrual({Schedule(i)}, LowerBound(i), UpperBound(i), Range Knock-In Event(i)] means in respect of Schedule(i), the Ratio $[n(i) / N(i)]$ $[n(i)- m / N(i)-m]$	[RangeAccrual({Zeitplan(i)}, UnterGrenze(i), ReferenzFormel_UnterGrenze)] oder [RangeAccrual({Zeitplan(i)}, OberGrenze(i), ReferenzFormel_OberGrenze)] oder [RangeAccrual({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), ReferenzFormel_UnterGrenze, ReferenzFormel_OberGrenze] oder [RangeAccrual({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), ReferenzFormel_UnterundOberGrenze] oder [RangeAccrual({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), Range Knock-In Ereignis(i)], steht in Bezug auf Zeitplan(i) für das Verhältnis $[n(i) / N(i)]$ $[n(i)- m / N(i)-m]$
	<i>Where:</i>	<i>Dabei gilt:</i>
	n(i) means the number of date(s)(t) as specified in the applicable Final Terms within Schedule(i) for which [ReferenceFormula_LowerBound(t) is higher than [or equal to] LowerBound(i)	n(i) steht für die in den anwendbaren Endgültigen Bedingungen angegebene Anzahl von Tagen(t) innerhalb von Zeitplan(i), für die [ReferenzFormel_UnterGrenze(t) höher als [oder gleich] UnterGrenze(i) ist
	or	oder
	[ReferenceFormula_UpperBound(t) is lower than [or equal to] UpperBound(i)]	[ReferenzFormel_OberGrenze(t) niedriger als [oder gleich] OberGrenze(i) ist]
	or	oder
	[ReferenceFormula_LowerBound(t) is higher than [or equal to] LowerBound(i) and ReferenceFormula_UpperBound(t) is lower than [or equal to] UpperBound(i)]	[ReferenzFormel_UnterGrenze(t) höher als [oder gleich] UnterGrenze(i) und [ReferenzFormel_OberGrenze(t) niedriger als [oder gleich] OberGrenze(i) ist]

	<i>or</i>	<i>oder</i>
	[ReferenceFormula_LowerandUpperBound(t) is higher than [or equal to] LowerBound(i) and is lower than [or equal to] UpperBound(i)] r	[ReferenzFormel_UnterundOberGrenze(t) höher als [oder gleich] UnterGrenze(i) ist und niedriger als [oder gleich] OberGrenze(i) ist]
	<i>or</i>	<i>oder</i>
	[a Range Knock-In Event(i) has [not] occurred].	[[k]ein Range Knock-in Ereignis(i) eingetreten ist].
	<i>And:</i>	<i>Und:</i>
	N(i) means the total number of dates(t) as specified in the applicable Final Terms within Schedule(i).	N(i) steht für die in den anwendbaren Endgültigen Bedingungen angegebene Gesamtzahl von Tagen(t) innerhalb von Zeitplan(i).
	The main Reference Formula(e) used for ReferenceFormula_LowerBound, ReferenceFormula_UpperBound and ReferenceFormula_LowerandUpperBound is/are (but without limitation):	Die wichtigste(n) für ReferenzFormel_UnterGrenze, ReferenzFormel_OberGrenze und ReferenzFormel_Unter-undObergrenze verwendete(n) Referenzformel(n) ist/sind:
	<i>Level, Performance or Price (as defined in Section 4.1 Family of « SimpleLevel » above)</i>	<i>Stand, Wertentwicklung oder Preis (wie in der vorstehenden Ziffer 4.1 unter der Familie „EinfacherStand“ definiert).</i>
	<i>WorstLevel, WorstPerformance or WorstPrice (as defined in Section 4.6 Family of « WorstLevel » above)</i>	<i>SchlechtesterStand, SchlechtesteWertentwicklung oder SchlechtesterPreis (wie in der vorstehenden Ziffer 4.6 unter der Familie „SchlechtesterStand“ definiert).</i>
	<i>BestLevel, BestPerformance or BestPrice (as defined in Section 4.5 Family of « BestLevel » above)</i>	<i>BesterStand, BesteWertentwicklung oder BesterPreis (wie in der vorstehenden Ziffer 4.5 unter der Familie „BesterStand“ definiert).</i>
	<i>Fixing, WorstFixing or BestFixing (as defined in Section 4.25 Family of « ReferenceFixings » below)</i>	<i>Fixing, SchlechtestesFixing oder BestesFixing (wie in der nachstehenden Ziffer 4.25 unter der Familie „ReferenzFixings“ definiert).</i>
4.21.2	<i>DualRangeAccrual:</i>	<i>DualRangeAccrual:</i>
	[DualRangeAccrual({Schedule(i)}, LowerBound_1(i), LowerBound_2(i), ReferenceFormula_LowerBound_1, ReferenceFormula_LowerBound_2,] <i>or</i> [DualRangeAccrual({Schedule(i)}, UpperBound_1(i), UpperBound2(i), ReferenceFormula_LowerBound_1, ReferenceFormula_LowerBound_2, ReferenceFormula_UpperBound_1, ReferenceFormula_UpperBound_2)] <i>or</i> [DualRangeAccrual({Schedule(i)}, LowerBound_1(i), LowerBound_2(i), UpperBound_1(i), ReferenceFormula_LowerBound_1, ReferenceFormula_LowerBound_2, ReferenceFormula_UpperBound_1)] <i>or</i> [DualRangeAccrual({Schedule(i)}, LowerBound_1(i), UpperBound_1(i), UpperBound2(i), ReferenceFormula_LowerBound_1, ReferenceFormula_UpperBound_1, ReferenceFormula_UpperBound_2)] <i>or</i> [DualRangeAccrual({Schedule(i)}, LowerBound_1(i), LowerBound_2(i), UpperBound_1(i), UpperBound2(i), ReferenceFormula_LowerBound_1, ReferenceFormula_LowerBound_2, ReferenceFormula_UpperBound_1, ReferenceFormula_UpperBound_2)]	[DualRangeAccrual({Zeitplan(i)}, UnterGrenze_1(i), UnterGrenze_2(i), ReferenzFormel_UnterGrenze_1, ReferenzFormel_UnterGrenze_2,] <i>oder</i> [DualRangeAccrual({Zeitplan(i)}, OberGrenze_1(i), OberGrenze2(i), ReferenzFormel_UnterGrenze_1, ReferenzFormel_UnterGrenze_2, ReferenzFormel_OberGrenze_1, ReferenzFormel_OberGrenze_2)] <i>oder</i> [DualRangeAccrual({Zeitplan(i)}, UnterGrenze_1(i), UnterGrenze_2(i), OberGrenze_1(i), ReferenzFormel_UnterGrenze_1, ReferenzFormel_UnterGrenze_2, ReferenzFormel_OberGrenze_1)] <i>oder</i> [DualRangeAccrual({Zeitplan(i)}, UnterGrenze_1(i), OberGrenze_1(i), OberGrenze2(i), ReferenzFormel_UnterGrenze_1, ReferenzFormel_OberGrenze_1, ReferenzFormel_OberGrenze_2)] <i>oder</i> [DualRangeAccrual({Zeitplan(i)}, UnterGrenze_1(i), UnterGrenze_2(i), OberGrenze_1(i), OberGrenze2(i), ReferenzFormel_UnterGrenze_1, ReferenzFormel_UnterGrenze_2, ReferenzFormel_OberGrenze_1, ReferenzFormel_OberGrenze_2)] [DualRangeAccrual({Zeitplan(i)}, UnterGrenze_1(i), UnterGrenze2(i), OberGrenze_1(i), OberGrenze_2(i),

	<p>[DualRangeAccrual({Schedule(i)}, LowerBound_1(i), LowerBound2(i), UpperBound_1(i), UpperBound_2(i), ReferenceFormula_LowerandUpperBound_1, ReferenceFormula_LowerandUpperBound_2)] means in respect of Schedule(i), the Ratio $[n(i) / N(i)]$ $[n(i)- m / N(i)-m]$</p>	<p>ReferenzFormel_UnterundOberGrenze_1, ReferenzFormel_UnterundOberGrenze_2] steht in Bezug auf Zeitplan(i) für das Verhältnis $[n(i) / N(i)]$ $[n(i)- m / N(i)-m]$</p>
	<p><i>Where:</i></p>	<p>Dabei gilt:</p>
	<p>n(i) means the number of date(s)(t) as specified in the applicable Final Terms within Schedule(i) for which [ReferenceFormula_LowerBound_1(t) is higher than [or equal to] LowerBound_1(i) [and] [or] ReferenceFormula_LowerBound_2(t) is higher than [or equal to] LowerBound_2(i)]</p>	<p>n(i) steht für die in den anwendbaren Endgültigen Bedingungen angegebene Anzahl von Tagen(t) innerhalb von Zeitplan(i), für die [ReferenzFormel_UnterGrenze_1(t) höher als [oder gleich] UnterGrenze_1(i) [und] [oder] ReferenzFormel_UnterGrenze_2(t) höher als [oder gleich] UnterGrenze_2(i) ist</p>
	<p><i>or</i></p>	<p><i>oder</i></p>
	<p>ReferenceFormula_UpperBound_1(t) is lower than [or equal to] UpperBound_1(i) [and] [or] ReferenceFormula_UpperBound_2(t) is lower than [or equal to] UpperBound_2(i)]</p>	<p>ReferenzFormel_OberGrenze_1(t) niedriger als [oder gleich] OberGrenze_1(i) [und][oder] ReferenzFormel_OberGrenze_2(t) niedriger als [oder gleich] OberGrenze_2(i) ist]</p>
	<p><i>or</i></p>	<p><i>oder</i></p>
	<p>[ReferenceFormula_LowerBound_1(t) is higher than [or equal to] LowerBound_1(i) and ReferenceFormula_LowerBound_2(t) is higher than [or equal to] LowerBound_2(i) and ReferenceFormula_UpperBound_1(t) is lower than [or equal to] UpperBound_1(i)]</p>	<p>[ReferenzFormel_UnterGrenze_1(t) höher als [oder gleich] UnterGrenze_1(i) und ReferenzFormel_UnterGrenze_2(t) höher als [oder gleich] UnterGrenze_2(i) ist und ReferenzFormel_OberGrenze_1(t) niedriger als [oder gleich] OberGrenze_1(i) ist]</p>
	<p><i>or</i></p>	<p><i>oder</i></p>
	<p>[ReferenceFormula_LowerBound_1(t) is higher than [or equal to] LowerBound_1(i) and ReferenceFormula_UpperBound_1(t) is lower than [or equal to] UpperBound_1(i) and ReferenceFormula_UpperBound_2(t) is lower than [or equal to] UpperBound_2(i)]</p>	<p>[ReferenzFormel_UnterGrenze_1(t) höher als [oder gleich] UnterGrenze_1(i) und ReferenzFormel_UnterGrenze_1(t) höher als [oder gleich] UnterGrenze_1(i) ist und ReferenzFormel_OberGrenze_2(t) niedriger als [oder gleich] OberGrenze_2(i) ist]</p>
	<p><i>or</i></p>	<p><i>oder</i></p>
	<p>[ReferenceFormula_LowerBound_1(t) is higher than [or equal to] LowerBound_1(i) and ReferenceFormula_LowerBound_2(t) is higher than [or equal to] LowerBound_2(i) and ReferenceFormula_UpperBound_1(t) is lower than [or equal to] UpperBound_1(i) and ReferenceFormula_UpperBound_2(t) is lower than [or equal to] UpperBound_2(i)]</p>	<p>[ReferenzFormel_UnterGrenze_1(t) höher als [oder gleich] UnterGrenze_1(i) und ReferenzFormel_UnterGrenze_2(t) höher als [oder gleich] UnterGrenze_2(i) ist und ReferenzFormel_OberGrenze_1(t) niedriger als [oder gleich] OberGrenze_1(i) ist]</p>
	<p><i>or</i></p>	<p><i>oder</i></p>
	<p>[ReferenceFormula_LowerandUpperBound1(t) is higher than [or equal to] LowerBound_1(i) and is lower than [or equal to] UpperBound1(i) [and] [or] ReferenceFormula_LowerandUpperBound_2(t) is higher than [or equal to] LowerBound_2(i) and is lower than [or equal to] UpperBound2(i)]</p>	<p>[ReferenzFormel_UnterundOberGrenze_1(t) höher als [oder gleich] UnterGrenze_1(i) ist und niedriger als [oder gleich] OberGrenze_1(i) ist [und] [oder] ReferenzFormel_UnterundOberGrenze_2(t) höher als [oder gleich] UnterGrenze_2(i) ist und niedriger als [oder gleich] OberGrenze_2(i) ist]</p>
	<p><i>And:</i></p>	<p><i>Und:</i></p>
	<p>N(i) means the total number of dates(t) as specified in the applicable Final Terms within Schedule(i).</p>	<p>N(i) steht für die in den anwendbaren Endgültigen Bedingungen angegebene Gesamtzahl von Tagen(t) innerhalb von Zeitplan(i).</p>
	<p>The main Reference Formula(e) used for ReferenceFormula_LowerBound_1, ReferenceFormula_LowerBound_2, ReferenceFormula_UpperBound_1, ReferenceFormula_UpperBound_2, ReferenceFormula_LowerandUpperBound_1 and ReferenceFormula_LowerandUpperBound_2 is/are (but without limitation):</p>	<p>Die wichtigste(n) für ReferenzFormel_UnterGrenze_1, ReferenzFormel_UnterGrenze_2, ReferenzFormel_OberGrenze_1, ReferenzFormel_OberGrenze_2, ReferenzFormel_UnterundObergrenze_1 und ReferenzFormel_UnterundObergrenze_2 verwendete(n) Referenzformel(n) ist/sind:</p>

	<i>Level, Performance or Price (as defined in Section 4.1 Family of « SimpleLevel » above)</i>	<i>Stand, Wertentwicklung oder Preis (wie in der vorstehenden Ziffer 4.1 unter der Familie „EinfacherStand“ definiert).</i>
	<i>WorstLevel, WorstPerformance or WorstPrice (as defined in Section 4.6 Family of « WorstLevel » above)</i>	<i>SchlechtesterStand, SchlechtesteWertentwicklung oder SchlechtesterPreis (wie in der vorstehenden Ziffer 4.6 unter der Familie „SchlechtesterStand“ definiert).</i>
	<i>BestLevel, BestPerformance or BestPrice (as defined in Section 4.5 Family of « BestLevel » above)</i>	<i>BesterStand, BesteWertentwicklung oder BesterPreis (wie in der vorstehenden Ziffer 4.5 unter der Familie „BesterStand“ definiert).</i>
	<i>Fixing, WorstFixing or BestFixing (as defined in Section 4.25 Family of « ReferenceFixings » below)</i>	<i>Fixing, SchlechtestesFixing oder BestesFixing (wie in der nachstehenden Ziffer 4.25 unter der Familie „ReferenzFixings“ definiert).</i>
4.21.3	<i>BinaryRangeAccrual:</i>	<i>BinaryRangeAccrual:</i>
	[BinaryRangeAccrual({Schedule(i)}, LowerBound(i), UpperBound(i), ReferenceFormula_LowerBound, ReferenceFormula_UpperBound)] or [BinaryRangeAccrual({Schedule(i)}, LowerBound(i), UpperBound(i), ReferenceFormula_LowerandUpperBound)] means in respect of Schedule(i), a number equal to one (1) if n(i) is equal to N(i) and zero (0) otherwise,	[BinaryRangeAccrual({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), ReferenzFormel_UnterGrenze, ReferenzFormel_OberGrenze)] oder [BinaryRangeAccrual({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), ReferenzFormel_UnterundOberGrenze)] steht in Bezug auf Zeitplan(i) für eine Zahl in Höhe von eins (1), falls n(i) gleich N(i) ist, und anderenfalls in Höhe von null (0);
	<i>Where:</i>	<i>Dabei gilt:</i>
	n(i) means the number of date(s)(t) as specified in the applicable Final Terms within Schedule(i) for which:	n(i) steht für die in den anwendbaren Endgültigen Bedingungen angegebene Anzahl von Tagen innerhalb von Zeitplan(i), für die:
	[ReferenceFormula_LowerBound(t) is higher than [or equal to] LowerBound(i) and ReferenceFormula_UpperBound(t) is lower than [or equal to] UpperBound(i)]	[ReferenzFormel_UnterGrenze(t) höher als [oder gleich] UnterGrenze(i) ist und ReferenzFormel_OberGrenze(t) niedriger als [oder gleich] OberGrenze(i) ist]
	<i>Or</i>	<i>oder</i>
	[ReferenceFormula_LowerandUpperBound(t) is higher than [or equal to] LowerBound(i) and is lower than [or equal to] UpperBound(i)]	[ReferenzFormel_UnterundOberGrenze(t) höher als [oder gleich] UnterGrenze(i) ist und niedriger als [oder gleich] OberGrenze(i) ist]
	<i>And:</i>	<i>Und:</i>
	N(i) means the total number of dates(t) as specified in the applicable Final Terms within Schedule(i).	N(i) steht für die in den anwendbaren Endgültigen Bedingungen angegebene Gesamtzahl von Tagen(t) innerhalb von Zeitplan(i).
	The main Reference Formula(e) used for ReferenceFormula_LowerBound, ReferenceFormula_UpperBound and ReferenceFormula_LowerandUpperBound is/are (but without limitation):	Die wichtigste(n) für ReferenzFormel_UnterGrenze, ReferenzFormel_OberGrenze und ReferenzFormel_UnterundObergrenze verwendete(n) Referenzformel(n) ist/sind:
	<i>Level, Performance or Price (as defined in Section 4.1 Family of « SimpleLevel » above)</i>	<i>Stand, Wertentwicklung oder Preis (wie in der vorstehenden Ziffer 4.1 unter der Familie „EinfacherStand“ definiert).</i>
	<i>WorstLevel, WorstPerformance or WorstPrice (as defined in Section 4.6 Family of « WorstLevel » above)</i>	<i>SchlechtesterStand, SchlechtesteWertentwicklung oder SchlechtesterPreis (wie in der vorstehenden Ziffer 4.6 unter der Familie „SchlechtesterStand“ definiert).</i>
	<i>BestLevel, BestPerformance or BestPrice (as defined in Section 4.5 Family of « BestLevel » above)</i>	<i>BesterStand, BesteWertentwicklung oder BesterPreis (wie in der vorstehenden Ziffer 4.5 unter der Familie „BesterStand“ definiert).</i>
	<i>Fixing, WorstFixing or BestFixing (as defined in Section 4.25 Family of « ReferenceFixings » below)</i>	<i>Fixing, SchlechtestesFixing oder BestesFixing (wie in der nachstehenden Ziffer 4.25 unter der Familie „ReferenzFixings“ definiert).</i>
4.22	<i>Family of « IntradayLevel »</i>	<i>Familie „IntradayStand“</i>
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) determine the Intraday Price of an Underlying, the maximum or minimum value of such Intraday Price of an Underlying, the Level (or	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung des Intraday-Kurses eines Basiswerts, des Höchstwerts oder Tiefstwerts dieses Intraday-Kurses eines Basiswerts, des Stands (oder

	Performance) of the Intraday Price or of such maximum or minimum value of such Intraday Price.	der Wertentwicklung) des Intraday-Kurses oder dieses Höchstwerts oder Tiefstwerts des Intraday-Kurses.
	MinTimeSI(i) means in respect of an Underlying and Valuation Date(i), the Minimum SI(i) over all observation days (as specified in the applicable Final Terms) from Valuation Date(0) (included) to Valuation Date(i) (included).	MinZeitSI(i) steht in Bezug auf einen Basiswert und Bewertungstag(i) für den Tiefstwert von SI(i) über alle Beobachtungstage (wie in den anwendbaren Endgültigen Bedingungen angegeben) vom Bewertungstag(0) (einschließlich) bis zum Bewertungstag(i) (einschließlich) hinweg.
	MaxTimeSI(i) means in respect of an Underlying and Valuation Date(i), the Maximum SI(i) over all observation days (as specified in the applicable Final Terms) from Valuation Date(0) (included) to Valuation Date(i) (included).	MaxZeitSI(i) steht in Bezug auf einen Basiswert und Bewertungstag(i) für den Höchstwert von SI(i) über alle Beobachtungstage (wie in den anwendbaren Endgültigen Bedingungen angegeben) vom Bewertungstag(0) (einschließlich) bis zum Bewertungstag(i) (einschließlich) hinweg.
	MinTimeSI(i,k) means in respect of an Underlying(k) and Valuation Date(i), the Minimum SI(i,k) over all observation days (as specified in the applicable Final Terms) from Valuation Date(0) (included) to Valuation Date(i) (included).	MinZeitSI(i,k) steht in Bezug auf einen Basiswert(k) und Bewertungstag(i) für den Tiefstwert von SI(i,k) über alle Beobachtungstage (wie in den anwendbaren Endgültigen Bedingungen angegeben) vom Bewertungstag(0) (einschließlich) bis zum Bewertungstag(i) (einschließlich) hinweg.
	MaxTimeSI(i,k) means in respect of an Underlying(k) and Valuation Date(i), the Maximum SI(i,k) over all observation days (as specified in the applicable Final Terms) from Valuation Date(0) (included) to Valuation Date(i) (included).	MaxZeitSI(i,k) steht in Bezug auf einen Basiswert(k) und Bewertungstag(i) für den Höchstwert von SI(i,k) über alle Beobachtungstage (wie in den anwendbaren Endgültigen Bedingungen angegeben) vom Bewertungstag(0) (einschließlich) bis zum Bewertungstag(i) (einschließlich) hinweg.
	IntradayMinTimePerformance(i) means $\text{MinTimeSI}(i) / S(0) - 100\%$	IntradayMinZeitWertentwicklung(i) steht für $\text{MinZeitSI}(i) / S(0) - 100\%$
	IntradayMaxTimePerformance(i) means $\text{MaxTimeSI}(i) / S(0) - 100\%$	IntradayMaxZeitWertentwicklung(i) steht für $\text{MaxZeitSI}(i) / S(0) - 100\%$
	IntradayMinTimePerformance(i,k) means $\text{MinTimeSI}(i,k) / S(0,k) - 100\%$	IntradayMinZeitWertentwicklung(i,k) steht für $\text{MinZeitSI}(i,k) / S(0,k) - 100\%$
	IntradayMaxTimePerformance(i,k) means $\text{MaxTimeSI}(i,k) / S(0,k) - 100\%$	IntradayMaxZeitWertentwicklung(i,k) steht für $\text{MaxZeitSI}(i,k) / S(0,k) - 100\%$
	WorstIntradayMinTimePerformance(i) means the Minimum, for k from 1 to N, of IntradayMinTimePerformance(i,k)	SchlechtesteIntradayMinZeitWertentwicklung(i) steht für den Tiefstwert, für k von 1 bis N, von IntradayMinZeitWertentwicklung(i,k).
	WorstIntradayMaxTimePerformance(i) means the Minimum, for k from 1 to N, of IntradayMaxTimePerformance(i,k)	SchlechtesteIntradayMaxZeitWertentwicklung(i) steht für den Tiefstwert, für k von 1 bis N, von IntradayMaxZeitWertentwicklung(i,k).
	BestIntradayMinTimePerformance(i) means the Maximum, for k from 1 to N, of IntradayMinTimePerformance(i,k)	BesteIntradayMinZeitWertentwicklung(i) steht für den Höchstwert, für k von 1 bis N, von IntradayMinZeitWertentwicklung(i,k).
	BestIntradayMaxTimePerformance(i) means the Maximum, for k from 1 to N, of IntradayMaxTimePerformance(i,k)	BesteIntradayMaxZeitWertentwicklung(i) steht für den Höchstwert, für k von 1 bis N, von IntradayMaxZeitWertentwicklung(i,k).
	IntradayMinTimeLevel(i) means $\text{MinTimeSI}(i) / S(0)$	IntradayMinZeitStand(i) steht für $\text{MinZeitSI}(i) / S(0)$
	IntradayMaxTimeLevel(i) means $\text{MaxTimeSI}(i) / S(0)$	IntradayMaxZeitStand(i) steht für $\text{MaxZeitSI}(i) / S(0)$
	IntradayMinTimeLevel(i,k) means $\text{MinTimeSI}(i,k) / S(0,k)$	IntradayMinZeitStand(i,k) steht für $\text{MinZeitSI}(i,k) / S(0,k)$
	IntradayMaxTimeLevel(i,k) means $\text{MaxTimeSI}(i,k) / S(0,k)$	IntradayMaxZeitStand(i,k) steht für $\text{MaxZeitSI}(i,k) / S(0,k)$
	WorstIntradayMinTimeLevel(i) means the Minimum, for k from 1 to N, of IntradayMinTimeLevel(i,k)	SchlechtesterIntradayMinZeitStand(i) steht für den Tiefstwert, für k von 1 bis N, von IntradayMinZeitStand(i,k).
	WorstIntradayMaxTimeLevel(i) means the Minimum, for k from 1 to N, of IntradayMaxTimeLevel(i,k)	SchlechtesterIntradayMaxZeitStand(i) steht für den Tiefstwert, für k von 1 bis N, von IntradayMaxZeitStand(i,k).
	BestIntradayMinTimeLevel(i) means the Maximum, for k from 1 to N, of IntradayMinTimeLevel(i,k)	BesterIntradayMinZeitStand(i) steht für den Höchstwert, für k von 1 bis N, von IntradayMinZeitStand(i,k).

	BestIntradayMaxTimeLevel(i) means the Maximum, for k from 1 to N, of Intraday-MaxTimeLevel(i,k)	BesterIntradayMaxZeitStand(i) steht für den Höchstwert, für k von 1 bis N, von IntradayMaxZeitStand(i,k).
4.23	Family of « VolatilityLevel »	Familie „VolatilitätsHöhe“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) determine the historical volatility level of a given Underlying.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der Höhe der historischen Volatilität eines Basiswerts.
	AverageReturns(i) means the Arithmetic Average, for t from 1 to i, of LN(RestrikeLevel(t)).	DurchschnittRenditen(i) steht für das Arithmetische Mittel, für t von 1 bis i, von LN(RücksetzungsStand(t)).
	HistoricalVarianceLevel(i, DetrendFactor) means the Sum, for t from 1 to i, of [LN(RestrikeLevel(t)) – DetrendFactor x AverageReturns(i)] ² .	HistorischeVarianzHöhe(i, DetrendFaktor) steht für die Summe für t von 1 bis i, von [LN(RücksetzungsStand(t)) – DetrendFaktor x DurchschnittRenditen(i)] ² .
	HistoricalVolatilityLevel(i, DetrendFactor, AnnualObservationNumber) means [Historical-VarianceLevel(i, DetrendFactor) x Annual-ObservationsNumber / i] ^(0.5) .	HistorischeVolatilitätsHöhe(i, DetrendFaktor, AnzahlJährlicheBeobachtungen) steht für [HistorischeVarianzHöhe(i, DetrendFaktor) x AnzahlJährlicheBeobachtungen / i] ^(0.5) .
	RestrikeHistoricalVolatilityLevel(t1, t2, DetrendFactor, AnnualObservationNumber) means [HistoricalVarianceLevel(t2, DetrendFactor) - HistoricalVarianceLevel(t1, DetrendFactor) x AnnualObservationsNumber / (t2 – t1)] ^(0.5) .	RücksetzungsHistorischeVolatilitätsHöhe(t1, t2, DetrendFaktor, AnzahlJährlicheBeobachtungen) steht für [HistorischeVarianzHöhe(t2, DetrendFaktor) – HistorischeVarianzHöhe(t1, DetrendFaktor) x AnzahlJährlicheBeobachtungen / (t2 – t1)] ^(0.5) .
4.24	Family of « Combined ReferenceFormula »	Familie „Kombinierte ReferenzFormel“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) combine two or several ReferenceFormula(e) (ReferenceFormula1, ReferenceFormula2, ..., ReferenceFormulaN).	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Kombinationen von zwei oder mehr ReferenzFormeln (ReferenzFormel1, ReferenzFormel2, ..., ReferenzFormelN).
	Sum(i1, i2, ..., iN, ReferenceFormula1(i1), ReferenceFormula2(i2), ..., ReferenceFormulaN(iN)) means the Sum of Reference-Formula1(i1), ReferenceFormula2(i2), ...and ReferenceFormulaN(iN). It may also be written Sum(i1, i2, ..., iN, ReferenceFormula) when the ReferenceFormulae are identical.	Summe(i1, i2, ..., iN, ReferenzFormel1(i1), ReferenzFormel2(i2), ..., ReferenzFormelN(iN)) steht für die Summe von ReferenzFormel1(i1), ReferenzFormel2(i2), ...und ReferenzFormelN(iN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Summe(i1, i2, ..., iN, ReferenzFormel) geschrieben werden.
	Sum(t1, t2, ReferenceFormula(i)) means the Sum, for i from t1 to t2, of ReferenceFormula(i).	Summe(t1, t2, ReferenzFormel(i)) steht für die Summe, für i von t1 bis t2, von ReferenzFormel(i).
	Average(i1, i2, ..., iN, ReferenceFormula1(i1), ReferenceFormula2(i2), ..., ReferenceFormulaN(iN)) means the Arithmetic Average of ReferenceFormula1(i1), ReferenceFormula2(i2), ...and ReferenceFormulaN(iN). It may also be written Average(i1, i2, ..., iN, ReferenceFormula) when the ReferenceFormulae are identical.	Durchschnitt(i1, i2, ..., iN, ReferenzFormel1(i1), ReferenzFormel2(i2), ..., ReferenzFormelN(iN)) steht für das Arithmetische Mittel von ReferenzFormel1(i1), ReferenzFormel2(i2), ...und ReferenzFormelN(iN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Durchschnitt(i1, i2, ..., iN, ReferenzFormel) geschrieben werden.
	Average (t1, t2, ReferenceFormula(i)) means the Arithmetic Average, for i from t1 to t2, of ReferenceFormula(i).	Durchschnitt(t1, t2, ReferenzFormel(i)) steht für das Arithmetische Mittel, für i von t1 bis t2, von ReferenzFormel(i).
	Difference(i, t, ReferenceFormula1(i), ReferenceFormula2(t)) means the Difference between ReferenceFormula1(i) and ReferenceFormula2(t). It may also be written as ReferenceFormula1(i) - ReferenceFormula2(t).	Differenz(i, t, ReferenzFormel1(i), ReferenzFormel2(t)) steht für die Differenz zwischen ReferenzFormel1(i) und ReferenzFormel2(t). Dies kann auch als ReferenzFormel1(i) - ReferenzFormel2(t) geschrieben werden.
	Difference(i, t, ReferenceFormula) means the Difference between ReferenceFormula(i) and ReferenceFormula(t). It may also be written as ReferenceFormula(i) - ReferenceFormula(t).	Differenz(i, t, ReferenzFormel) steht für die Differenz zwischen ReferenzFormel(i) und ReferenzFormel(t). Dies kann auch als ReferenzFormel(i) - ReferenzFormel(t) geschrieben werden.
	Product(i1, i2, ..., iN, ReferenceFormula1(i1), ReferenceFormula2(i2), ..., ReferenceFormulaN(iN)) means the Product of ReferenceFormula1(i1), ReferenceFormula2(i2), ...and ReferenceFormulaN(iN). It may also be written as ReferenceFormula1(i1) x	Produkt(i1, i2, ..., iN, ReferenzFormel1(i1), ReferenzFormel2(i2), ..., ReferenzFormelN(iN)) steht für das Produkt von ReferenzFormel1(i1), ReferenzFormel2(i2), ...und ReferenzFormelN(iN). Dies kann auch als ReferenzFormel1(i1) x ReferenzFormel2(i2) x ... x ReferenzFormelN(iN) geschrieben werden.

	ReferenceFormula2(i2) x ... x ReferenceFormulaN(iN).	
	Product(t1, t2, ReferenceFormula(i)) means the Product, for i from t1 to t2, of ReferenceFormula(i).	Produkt(t1, t2, ReferenzFormel(i)) steht für das Produkt, für i von t1 bis t2, von ReferenzFormel(i).
	Ratio(i, t, ReferenceFormula1(i), ReferenceFormula2(t)) means the Ratio of ReferenceFormula1(i) and ReferenceFormula2(t). It may also be written as ReferenceFormula1(i) / ReferenceFormula2(t).	Verhältnis(i, t, ReferenzFormel1(i), ReferenzFormel2(t)) steht für das Verhältnis von ReferenzFormel1(i) zu ReferenzFormel2(t). Dies kann auch als ReferenzFormel1(i) / ReferenzFormel2(t) geschrieben werden.
	Maximum (t1, t2, ReferenceFormula(i)) means the Maximum, for i from t1 to t2, of ReferenceFormula(i).	Höchstwert(t1, t2, ReferenzFormel(i)) steht für den Höchstwert, für i von t1 bis t2, von ReferenzFormel(i).
	Maximum(i1, i2,..., iN, ReferenceFormula1(i1), ReferenceFormula2(i2), ..., ReferenceFormulaN(iN)) means the Maximum between ReferenceFormula1(i1), ReferenceFormula2(i2),...ReferenceFormulaN(iN). It may also be written Maximum(i1, i2,..., iN, ReferenceFormula) when the ReferenceFormulae are identical	Höchstwert(i1, i2,..., iN, ReferenzFormel1(i1), ReferenzFormel2(i2), ..., ReferenzFormelN(iN)) steht für den Höchstwert von ReferenzFormel1(i1), ReferenzFormel2(i2), ...und ReferenzFormelN(iN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Höchstwert(i1, i2,..., iN, ReferenzFormel) geschrieben werden.
	MaxDifference(t1, t2, Difference(t, i, ReferenceFormula)) means the Maximum, for i from t1 to t2, of the Maximum for t from i to t2 of Difference(t, i, ReferenceFormula). It may also be written as Max(i from t1 to t2)(t from i to t2) [Difference(t, i, ReferenceFormula)].	MaxDifferenz(t1, t2, Differenz(t, i, ReferenzFormel)) steht für den Höchstwert, für i von t1 bis t2, des Höchstwerts, für t von i bis t2, der Differenz(t, i, ReferenzFormel). Dies kann auch als Max(i von t1 bis t2)(t von i bis t2) [Differenz(t, i, ReferenzFormel)] geschrieben werden.
	Minimum(i1, i2,..., iN, ReferenceFormula1(i1), ReferenceFormula2(i2), ..., ReferenceFormulaN(iN)) means the Minimum between ReferenceFormula1(i1), ReferenceFormula2(i2),...ReferenceFormulaN(iN). It may also be written Minimum(i1, i2,..., iN, ReferenceFormula) when the ReferenceFormulae are identical.	Tiefstwert(i1, i2,..., iN, ReferenzFormel1(i1), ReferenzFormel2(i2), ..., ReferenzFormelN(iN)) steht für den Tiefstwert von ReferenzFormel1(i1), ReferenzFormel2(i2), ...und ReferenzFormelN(iN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Tiefstwert(i1, i2,..., iN, ReferenzFormel) geschrieben werden.
	Minimum(t1, t2, ReferenceFormula(i)) means the Minimum, for i from t1 to t2, of ReferenceFormula(i).	Tiefstwert(t1, t2, ReferenzFormel(i)) steht für den Tiefstwert, für i von t1 bis t2, von ReferenzFormel(i).
	<i>For Notes indexed on more than one underlying and a combination over time:</i>	<i>Bei an mehrere Basiswerte gebundenen Schuldverschreibungen und eine Kombination über die Zeit hinweg:</i>
	Sum(i1, i2,...iN, k, ReferenceFormula1(i1,k), ReferenceFormula2(i2,k),...ReferenceFormulaN(iN,k)) means the Sum of ReferenceFormula1(i1,k), ReferenceFormula2(i2,k), ... and ReferenceFormulaN(iN,k).	Summe(i1, i2,...iN, k, ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...ReferenzFormelN(iN,k)) steht für die Summe von ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...und ReferenzFormelN(iN,k).
	Sum(t1, t2, k, ReferenceFormula(i,k)) means the Sum, for i from t1 to t2, of ReferenceFormula(i,k).	Summe(t1, t2, k, ReferenzFormel(i,k)) steht für die Summe, für i von t1 bis t2, von ReferenzFormel(i,k).
	Difference(i, t, k, ReferenceFormula1(i,k), ReferenceFormula2(t,k)) means the Difference between ReferenceFormula1(i,k) and ReferenceFormula2(t,k). It may also be written as ReferenceFormula1(i,k) – ReferenceFormula2(t,k).	Differenz(i, t, k, ReferenzFormel1(i,k), ReferenzFormel2(t,k)) steht für die Differenz zwischen ReferenzFormel1(i,k) und ReferenzFormel2(t,k). Dies kann auch als ReferenzFormel1(i,k) - ReferenzFormel2(t,k) geschrieben werden.
	Difference(i, t, k, ReferenceFormula) means the Difference between ReferenceFormula(i,k) and ReferenceFormula(t,k). It may also be written as ReferenceFormula(i,k) – ReferenceFormula(t,k).	Differenz(i, t, k, ReferenzFormel) steht für die Differenz zwischen ReferenzFormel(i,k) und ReferenzFormel(t,k). Dies kann auch als ReferenzFormel(i,k) – ReferenzFormel(t,k) geschrieben werden.
	Product(i1, i2,...iN, k, ReferenceFormula1(i1,k), ReferenceFormula2(i2,k),..., ReferenceFormulaN(iN,k)) means the Product of ReferenceFormula1(i1,k), ReferenceFormula2(i2,k),..., and ReferenceFormulaN(iN,k). It may also be written as ReferenceFormula1(i1,k) x ReferenceFormula2(i2,k) x ... x ReferenceFormulaN(iN,k).	Produkt(i1, i2,...iN, k, ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...ReferenzFormelN(iN,k)) steht für das Produkt von ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...und ReferenzFormelN(iN,k). Dies kann auch als ReferenzFormel1(i1,k) x ReferenzFormel2(i2,k) x ... x ReferenzFormelN(iN,k) geschrieben werden.
	Product(t1, t2, k, ReferenceFormula(i,k)) means the Product, for i from t1 to t2, of ReferenceFormula(i,k).	Produkt(t1, t2, k, ReferenzFormel(i,k)) steht für das Produkt, für i von t1 bis t2, von ReferenzFormel(i,k).

	<p>Ratio(i, t, k, ReferenceFormula1(i,k), ReferenceFormula2(t,k)) means the Ratio of ReferenceFormula1(i,k) and ReferenceFormula2(t,k). It may also be written as $\text{ReferenceFormula1}(i,k) / \text{ReferenceFormula2}(t,k)$.</p>	<p>Verhältnis(i, t, k, ReferenzFormel1(i,k), ReferenzFormel2(t,k)) steht für das Verhältnis von ReferenzFormel1(i,k) zu ReferenzFormel2(t,k). Dies kann auch als $\text{ReferenzFormel1}(i,k) / \text{ReferenzFormel2}(t,k)$ geschrieben werden.</p>
	<p>Maximum(i1, i2,..., iN, k, ReferenceFormula1(i1,k), ReferenceFormula2(i2,k), ..., ReferenceFormulaN(iN,k)) means the Maximum between ReferenceFormula1(i1,k), ReferenceFormula2(i2,k), ..., and ReferenceFormulaN(iN,k). It may also be written Maximum(i1, i2,..., iN, k, ReferenceFormula) when the ReferenceFormulae are identical.</p>	<p>Höchstwert(i1, i2,...iN, k, ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...ReferenzFormelN(iN,k)) steht für den Höchstbetrag von ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...und ReferenzFormelN(iN,k). Wenn die ReferenzFormeln identisch sind, kann dies auch als Höchstwert(i1, i2,..., iN, k, ReferenzFormel) geschrieben werden.</p>
	<p>Maximum(t1, t2, k, ReferenceFormula(i,k)) means the Maximum, for i from t1 to t2 of ReferenceFormula(i,k).</p>	<p>Höchstwert(t1, t2, k, ReferenzFormel(i,k)) steht für den Höchstwert, für i von t1 bis t2, von ReferenzFormel(i,k).</p>
	<p>Minimum(i1, i2,..., iN, k, ReferenceFormula1(i1,k), ReferenceFormula2(i2,k), ..., ReferenceFormulaN(iN,k)) means the Minimum between ReferenceFormula1(i1), ReferenceFormula2(i2,k), ..., and ReferenceFormulaN(iN,k). It may also be written Minimum(i1, i2,..., iN, k, ReferenceFormula) when the ReferenceFormulae are identical.</p>	<p>Tiefstwert(i1, i2,...iN, k, ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...ReferenzFormelN(iN,k)) steht für den Tiefstwert von ReferenzFormel1(i1,k), ReferenzFormel2(i2,k), ...und ReferenzFormelN(iN,k). Wenn die ReferenzFormeln identisch sind, kann dies auch als Tiefstwert(i1, i2,..., iN, k, ReferenzFormel) geschrieben werden.</p>
	<p>Minimum(t1, t2, k, ReferenceFormula(i,k)) means the Minimum, for i from t1 to t2, of ReferenceFormula(i,k).</p>	<p>Tiefstwert(t1, t2, k, ReferenzFormel(i,k)) steht für den Tiefstwert, für i von t1 bis t2, von ReferenzFormel(i,k).</p>
	<p>AbsoluteValue(i, k, ReferenceFormula(i,k)) means the Absolute Value of ReferenceFormula(i,k).</p>	<p>AbsoluterWert(i, k, ReferenzFormel(i,k)) steht für den Absoluten Wert von ReferenzFormel(i,k).</p>
	<p><i>For Notes indexed on more than one Underlying and a combination over underlyings:</i></p>	<p><i>Bei an mehrere Basiswerte gebundenen Schuldverschreibungen und eine Kombination über Basiswerte:</i></p>
	<p>Sum(i, k1,...,kN, ReferenceFormula1(i,k1), ReferenceFormula2(i,k2), ..., ReferenceFormulaN(i,kN)) means the Sum of ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., and ReferenceFormulaN(i,kN). It may also be written Sum(i, k1,..., kN, ReferenceFormula) when the ReferenceFormulae are identical.</p>	<p>Summe(i, k1,..., kN, ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ..., ReferenzFormelN(i,kN)) steht für die Summe von ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ...und ReferenzFormelN(i,kN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Summe(i, k1,..., kN, ReferenzFormel) geschrieben werden.</p>
	<p>Sum(i, k1, k2, ReferenceFormula(i,k)) means the sum, for k from k1 to k2, of ReferenceFormula(i,k).</p>	<p>Summe(i, k1, k2, ReferenzFormel(i,k)) steht für die Summe, für k von k1 bis k2, von ReferenzFormel(i,k).</p>
	<p>Difference(i, k1, k2, ReferenceFormula1(i,k1), ReferenceFormula2(t,k2)) means the Difference between ReferenceFormula1(i,k1) and ReferenceFormula2(i,k2). It may also be written as ReferenceFormula1(i,k1) - ReferenceFormula2(i,k2).</p>	<p>Differenz(i, k1, k2, ReferenzFormel1(i,k1), ReferenzFormel2(t,k2)) steht für die Differenz zwischen ReferenzFormel1(i,k1) und ReferenzFormel2(i,k2). Dies kann auch als ReferenzFormel1(i,k1) - ReferenzFormel2(i,k2) geschrieben werden.</p>
	<p>Product(i, k1,..., kN, ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., ReferenceFormulaN(i,kN)) means the Product of ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., and ReferenceFormulaN(i,kN). It may also be written as ReferenceFormula1(i,k1) x ReferenceFormula2(i,k2) x ... x ReferenceFormulaN(i,kN).</p>	<p>Produkt(i, k1,..., kN, ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ..., ReferenzFormelN(i,kN)) steht für das Produkt von ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ...und ReferenzFormelN(i,kN). Dies kann auch als ReferenzFormel1(i,k1) x ReferenzFormel2(i,k2) x ... x ReferenzFormelN(i,kN) geschrieben werden.</p>
	<p>Product(i, k1, k2, ReferenceFormula(i,k)) means the product, for k from k1 to k2, of ReferenceFormula(i,k).</p>	<p>Produkt(i, k1, k2, ReferenzFormel(i,k)) steht für das Produkt, für k von k1 bis k2, von ReferenzFormel(i,k).</p>
	<p>Ratio(i, k1, k2, ReferenceFormula1(i,k1), ReferenceFormula2(i,k2)) means the Ratio of ReferenceFormula1(i,k1) and ReferenceFormula2(i,k2). It may also be written as ReferenceFormula1(i,k1) / ReferenceFormula2(i,k2).</p>	<p>Verhältnis(i, k1, k2, ReferenzFormel1(i,k1), ReferenzFormel2(i,k2)) steht für das Verhältnis von ReferenzFormel1(i,k1) zu ReferenzFormel2(i,k2). Dies kann auch als ReferenzFormel1(i,k1) / ReferenzFormel2(i,k2) geschrieben werden.</p>

	Maximum(i, k1,..., kN, ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., ReferenceFormulaN(i,kN)) means the Maximum between ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., and ReferenceFormulaN(i,kN). It may also be written Maximum(i, k1,..., kN, ReferenceFormula) when the ReferenceFormulae are identical	Höchstwert(i, k1,..., kN, ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ..., ReferenzFormelN(i,kN)) steht für den Höchstwert von ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ...und ReferenzFormelN(i,kN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Höchstwert(i, k1,..., kN, ReferenzFormel) geschrieben werden.
	Maximum(i, k1, k2, ReferenceFormula(i,k)) means the Maximum for k from k1 to k2, of ReferenceFormula(i,k).	Höchstwert(i, k1, k2, ReferenzFormel(i,k)) steht für den Höchstwert, für k von k1 bis k2, von ReferenzFormel(i,k).
	Minimum(i, k1,..., kN, ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., ReferenceFormulaN(i,kN)) means the Minimum between ReferenceFormula1(i,k1), ReferenceFormula2(i,k2),..., and ReferenceFormulaN(i,kN). It may also be written Minimum(i, k1,..., kN, ReferenceFormula) when the ReferenceFormulae are identical	Tiefstwert(i, k1,..., kN, ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ..., ReferenzFormelN(i,kN)) steht für den Tiefstwert von ReferenzFormel1(i,k1), ReferenzFormel2(i,k2), ...und ReferenzFormelN(i,kN). Wenn die ReferenzFormeln identisch sind, kann dies auch als Tiefstwert(i, k1,..., kN, ReferenzFormel) geschrieben werden.
	Minimum(i,k1, k2, ReferenceFormula(i,k)) means the Minimum, for k from k1 to k2, of ReferenceFormula(i,k).	Tiefstwert(i, k1, k2, ReferenzFormel(i,k)) steht für den Tiefstwert, für k von k1 bis k2, von ReferenzFormel(i,k).
4.25	Family of « ReferenceFixings »	Familie „ReferenzFixings“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine combinations of interest rate fixings	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung von Kombinationen von Zinssatz-Fixings.
	Fixing(i) means S(i) in respect of an Underlying which is Reference Rate.	Fixing(i) steht in Bezug auf einen Basiswert, bei dem es sich um einen Referenzsatz handelt, für S(i).
	MaxTimeFixing(t1,t2) means the Maximum, for i from t1 to t2, of Fixing(i).	MaxZeitFixing(t1,t2) steht für den Höchstwert, für i von t1 bis t2, von Fixing(i).
	MinTimeFixing(t1,t2) means the Minimum, for i from t1 to t2, of Fixing(i).	MinZeitFixing(t1,t2) steht für den Tiefstwert, für i von t1 bis t2, von Fixing(i).
	AverageTimeFixing(t1,t2) means the Arithmetic Average, for i from t1 to t2, of Fixing(i).	DurchschnittZeitFixing(t1,t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von Fixing(i).
	SpreadTimeFixing(t1,t2) means the Difference between Fixing(t1) and Fixing(t2) (or respectively the difference between Fixing(t2) and Fixing(t1) as specified in the applicable Final Terms).	SpreadZeitFixing(t1,t2) steht für die Differenz zwischen Fixing(t1) und Fixing(t2) (bzw. für die Differenz zwischen Fixing(t2) und Fixing(t1), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	AbsoluteSpreadTimeFixing(t1,t2) means the Absolute Value of the Difference between Fixing(t1) and Fixing(t2) (or respectively the Absolute Value of the Difference between Fixing(t2) and Fixing(t1) as specified in the applicable Final Terms).	AbsoluterSpreadZeitFixing(t1,t2) steht für den Absoluten Wert der Differenz zwischen Fixing(t1) und Fixing(t2) (bzw. für den Absoluten Wert der Differenz zwischen Fixing(t2) und Fixing(t1), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	Fixing(i,k) means S(i,k) in respect of an Underlying(k) which is Reference Rate.	Fixing(i,k) steht in Bezug auf einen Basiswert(k), bei dem es sich um einen Referenzsatz handelt, für S(i,k).
	MaxTimeFixing(t1,t2,k) means the Maximum, for i from t1 to t2, of the Fixing(i,k).	MaxZeitFixing(t1,t2,k) steht für den Höchstwert, für i von t1 bis t2, von Fixing(i,k).
	MinTimeFixing(t1,t2,k) means the Minimum, for i from t1 to t2, of Fixing(i,k).	MinZeitFixing(t1,t2,k) steht für den Tiefstwert, für i von t1 bis t2, von Fixing(i,k).
	AverageTimeFixing(t1,t2,k) means the Arithmetic Average, for i from t1 to t2, of Fixing(i,k).	DurchschnittZeitFixing(t1,t2,k) steht für das Arithmetische Mittel, für i von t1 bis t2, von Fixing(i,k).
	AverageTimeSpreadFixing(t1,t2) means the Arithmetic Average, for i from t1 to t2, of SpreadFixing(i).	DurchschnittZeitSpreadFixing(t1,t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von SpreadFixing(i).
	SpreadTimeFixing(t1,t2,k) means the Difference between Fixing(t1,k) and Fixing(t2,k) (or respectively the Difference between Fixing(t2,k) and Fixing(t1,k) as specified in the applicable Final Terms).	SpreadZeitFixing(t1,t2,k) steht für die Differenz zwischen Fixing(t1,k) und Fixing(t2,k) (bzw. für die Differenz zwischen Fixing(t2,k) und Fixing(t1,k), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	AbsoluteSpreadTimeFixing(t1,t2,k) means the Absolute Value of the Difference between Fixing(t1,k)	AbsoluterSpreadZeitFixing(t1,t2,k) steht für den Absoluten Wert der Differenz zwischen Fixing(t1,k) und

	and Fixing(t2,k) (or respectively the Absolute Value of the Difference between Fixing(t2,k) and Fixing(t1,k) as specified in the applicable Final Terms).	Fixing(t2,k) (bzw. für den Absoluten Wert der Differenz zwischen Fixing(t2,k) und Fixing(t1,k), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	BestFixing(i) means the Maximum, for k from 1 to N, of Fixing(i,k).	BestesFixing(i) steht für den Höchstwert, für k von 1 bis N, von Fixing(i,k).
	WorstFixing(i) means the Minimum, for k from 1 to N, of Fixing(i,k).	SchlechtestesFixing(i) steht für den Tiefstwert, für k von 1 bis N, von Fixing(i,k).
	AverageFixing(i) means the Arithmetic Average, for k from 1 to N, of Fixing(i,k).	DurchschnittFixing(i) steht für das Arithmetische Mittel, für k von 1 bis N, von Fixing(i,k).
	BasketFixing(i) means the Sum, for k from 1 to N, of the Product of W(i,k) and Fixing(i,k).	KorbFixing(i) steht für die Summe, für k von 1 bis N, des Produkts von W(i,k) und Fixing(i,k).
	MaxTimeBasketFixing(t1,t2) means the Maximum, for i from t1 to t2, of the BasketFixing(i)	MaxZeitKorbFixing(t1,t2) steht für den Höchstwert, für i von t1 bis t2, von KorbFixing(i).
	MinTimeBasketFixing(t1,t2) means the Minimum, for i from t1 to t2, of BasketFixing(i)	MinZeitKorbFixing(t1,t2) steht für den Tiefstwert, für i von t1 bis t2, von KorbFixing(i).
	AverageTimeBasketFixing(t1,t2) means the Arithmetic Average, for i from t1 to t2, of BasketFixing(i)	DurchschnittZeitKorbFixing(t1,t2) steht für das Arithmetische Mittel, für i von t1 bis t2, von KorbFixing(i).
	SpreadTimeBasketFixing(t1,t2) means the Difference between BasketFixing(t1) and BasketFixing(t2) (or respectively the Difference between BasketFixing(t2) and BasketFixing(t1) as specified in the applicable Final Terms).	SpreadZeitKorbFixing(t1,t2) steht für die Differenz zwischen KorbFixing(t1) und KorbFixing(t2) (bzw. für die Differenz zwischen KorbFixing(t2) und KorbFixing(t1), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	AbsoluteSpreadTimeBasketFixing(t1,t2) means the Absolute Value of the Difference between BasketFixing(t1) and BasketFixing(t2) (or respectively the Absolute Value of the Difference between BasketFixing(t2) and BasketFixing(t1) as specified in the applicable Final Terms).	AbsoluterSpreadZeitKorbFixing(t1,t2) steht für den Absoluten Wert der Differenz zwischen KorbFixing(t1) und KorbFixing(t2) (bzw. für den Absoluten Wert der Differenz zwischen KorbFixing(t2) und KorbFixing(t1), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	SpreadFixing(i) means in respect of Underlying(1) and Underlying(2) which are Reference Rate, the Difference between Fixing(i,1) and Fixing(i,2) (or respectively the Difference between Fixing(i,2) and Fixing(i,1) as specified in the applicable Final Terms).	SpreadFixing(i) steht in Bezug auf Basiswert(1) und Basiswert(2), bei denen es sich um Referenzsätze handelt, für die Differenz zwischen Fixing(i,1) und Fixing(i,2) (bzw. für die Differenz zwischen Fixing(i,2) und Fixing(i,1), wie in den anwendbaren Endgültigen Bedingungen angegeben).
	ShiftedFixing(i, Shift) means the sum of Shift and Fixing(i)	MitShiftFixing(i, Shift) bezeichnet die Summe aus Shift und Fixing(i).
	ModifiedFixing(i, k, Threshold(i,k), Coupon(i,k), Weight(i,k)) means:	ModifiziertesFixing(i, k, Schwelle(i,k), Kupon(i,k), Gewichtung(i,k)) bezeichnet:
	- If Fixing(i,k) is equal to Threshold(i,k), then:	- falls Fixing(i,k) gleich Schwelle(i,k) ist, gilt:
	ModifiedFixing(i, k, Threshold(i,k), Coupon(i,k), Weight(i,k)) = Coupon(i,k)	ModifiziertesFixing(i, k, Schwelle(i,k), Kupon(i,k), Gewichtung(i,k)) = Coupon(i,k)
	- If Fixing(i,k) is different from Threshold(i,k), then:	- falls Fixing(i,k) von Schwelle(i,k) abweicht, gilt:
	ModifiedFixing(i, k, Threshold(i,k), Coupon(i,k), Weight(i,k)) = Weight(i,k)	ModifiziertesFixing(i, k, Schwelle(i,k), Kupon(i,k), Gewichtung(i,k)) = Gewichtung(i,k)
	CapiReferenceLevel(i, Fixing, FixingBasis, Spread) means in respect of Valuation Date(i), the Product for t from 1 to i of [100% + (Fixing(t-1) + Spread(t-1)) x FixingBasis(t)].	CapiReferenzStand(i, Fixing, FixingModalität, Spread) steht in Bezug auf Bewertungstag(i) für das Produkt, für t von 1 bis i, von [100 % + (Fixing(t-1) + Spread(t-1)) x FixingModalität(t)].
4.26	Family of « InBetweenLevel »	Familie „ZwischenStand“
	<u>Characteristic of this Family of Reference Formula(e):</u> the Reference Formulae of this Family of Reference Formula(e) determine, in respect of Products having several Underlyings, the Underlying(s) with the Level(s) comprised between the smallest levels and the largest levels, in respect of a Valuation Date.	<u>Eigenschaft dieser Referenzformelfamilie:</u> die Referenzformeln dieser Referenzformelfamilie dienen bei Produkten mit mehreren Basiswerten zur Bestimmung desjenigen Basiswerts (derjenigen Basiswerte) mit dem Stand (den Ständen), der/die sich zu einem Bewertungstag zwischen den niedrigsten Ständen und den höchsten Ständen befindet/befinden.
	InBetweenLevel(i,m1,m2) means the Sum, for k from m1 to m2, of RankedLevel(i,k).	ZwischenStand(i,m1,m2) steht für die Summe, für k von m1 bis m2, von EingestufferStand(i,k).

	AveragingInBetweenLevel(i,m1,m2) means the Ratio of InBetweenLevel(i,m1,m2) and (m2-m1+1).	ZwischenStandDurchschnittsbildung(i,m1,m2) steht für das Verhältnis von ZwischenStand(i,m1,m2) zu (m2-m1+1).
	MaxTimelnBetweenLevel(t,m1,m2) means the Maximum, for i from 1 to t, of InBetweenLevel(i,m1,m2).	MaxZeitZwischenStand(t,m1,m2) steht für den Höchstwert, für i von 1 bis t, von ZwischenStand(i,m1,m2).
	MinTimelnBetweenLevel(t,m1,m2) means the Minimum, for i from 1 to t, of InBetweenLevel(i,m1,m2).	MinZeitZwischenStand(t,m1,m2) steht für den Tiefstwert, für i von 1 bis t, von ZwischenStand(i,m1,m2).
	SumTimelnBetweenLevel(t,m1,m2) means the Sum, for i from 1 to t, of InBetweenLevel(i,m1,m2).	SummeZeitZwischenStand(t,m1,m2) steht für die Summe, für i von 1 bis t, von ZwischenStand(i,m1,m2).
	AverageTimelnBetweenLevel(t,m1,m2) means the Arithmetic Average, for i from 1 to t, of InBetweenLevel(i,m1,m2).	DurchschnittZeitZwischenStand(t,m1,m2) steht für das Arithmetische Mittel, für i von 1 bis t, von ZwischenStand(i,m1,m2).
4.27	Family of « Combined Vanillas »	Familie „Combined Vanillas“
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) set a maximum value ("Cap"), a minimum value ("Floor") for a Level or a Performance or a participation factor applied to a Performance or to the difference between a Level or a Performance and a Threshold.	<u>Eigenschaft dieser Referenzformelfamilie:</u> Die Referenzformeln dieser Referenzformelfamilie dienen zur Festlegung einer Obergrenze („Cap“), einer Untergrenze („Floor“) für einen Stand oder eine Wertentwicklung oder einen Partizipationsfaktor, der auf eine Wertentwicklung oder die Differenz zwischen einem Stand oder einer Wertentwicklung und einer Schwelle angewandt wird.
	SumOfCalls(i) means the Sum, for k from 1 to OptionsNumber, of UnitCall(i, k, Weight(k), Cap(k), Floor(k), Strike(k), ReferenceFormula(k)(i))	SummeCalls(i) steht für die Summe, für k von 1 bis AnzahlOptionen, von EinheitCall(i, k, Gewichtung(k), Cap(k), Floor(k), Basispreis(k), ReferenzFormel(k)(i)).
	<i>Where:</i>	<i>Dabei gilt:</i>
	UnitCall(i, k, Weight(k), Cap(k), Floor(k), Strike(k), ReferenceFormula(k)(i)) means the Product of Weight(k) and Min(Cap(k) ; Max(Floor(k) ; ReferenceFormula(k)(i) – Strike(k)))	EinheitCall(i, k, Gewichtung(k), Cap(k), Floor(k), Basispreis(k), ReferenzFormel(k)(i)) steht für das Produkt von Gewichtung(k) und Min(Cap(k) ; Max(Floor(k) ; ReferenzFormel(k)(i) – Basispreis(k))).
	SumOfDigits(i) means the Sum, for k from 1 to OptionsNumber, of UnitDigit(i, k, Weight(k), Cap(k), Floor(k), Strike(k), ReferenceFormula(k)(i))	SummeDigits(i) steht für die Summe, für k von 1 bis AnzahlOptionen, von EinheitDigit(i, k, Gewichtung(k), Cap(k), Floor(k), Basispreis(k), ReferenzFormel(k)(i)).
	<i>Where:</i>	<i>Dabei gilt:</i>
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula(k)(i) is [higher] [lower] than [or equal to] Strike(k), then:	Falls am Bewertungstag(i) ReferenzFormel(k)(i) [höher] [niedriger] als [oder gleich] Basispreis(k) ist, gilt:
	UnitDigit(i, k, Weight(k), Cap(k), Floor(k), Strike(k), ReferenceFormula(k)(i)) means Min(Cap(k) ; Max(Floor(k) ; Weight(k)))	EinheitDigit(i, k, Gewichtung(k), Cap(k), Floor(k), Basispreis(k), ReferenzFormel(k)(i)) steht für Min(Cap(k) ; Max(Floor(k) ; Gewichtung(k))).
	Scenario 2:	Szenario 2:
	If on Valuation Date(i), ReferenceFormula(k)(i) is [lower] [higher] than [or equal to] Strike(k), then:	Falls am Bewertungstag(i) ReferenzFormel(k)(i) [niedriger] [höher] als [oder gleich] Basispreis(k) ist, gilt:
	UnitDigit(i, k, Weight(k), Cap(k), Floor(k), Strike(k), ReferenceFormula(k)(i)) means Min(Cap(k) ; Max(Floor(k) ; 0))	EinheitDigit(i, k, Gewichtung(k), Cap(k), Floor(k), Basispreis(k), ReferenzFormel(k)(i)) steht für Min(Cap(k) ; Max(Floor(k) ; 0))
	SumOfDigits(i) means the Sum, for k from 1 to OptionsNumber, of UnitDigit(i, k, Weight(k), Coupon(k), UpCap(k), UpFloor(k), DownCap(k), DownFloor(k), Strike(k), ReferenceFormula(k)(i))	SummeDigits(i) steht für die Summe, für k von 1 bis AnzahlOptionen, von EinheitDigit(i, k, Gewichtung(k), Kupon(k), UpCap(k), UpFloor(k), DownCap(k), DownFloor(k), Basispreis(k), ReferenzFormel(k)(i)).
	<i>Where:</i>	<i>Dabei gilt:</i>
	Scenario 1:	Szenario 1:
	If on Valuation Date(i), ReferenceFormula(k)(i) is [higher] [lower] than [or equal to] Strike(k), then:	Falls am Bewertungstag(i) ReferenzFormel(k)(i) [höher] [niedriger] als [oder gleich] Basispreis(k) ist, gilt:
	UnitDigit(i, k, Weight(k), Coupon(k), Cap(k), Floor(k), DownCap(k), DownFloor(k), Strike(k),	EinheitDigit(i, k, Gewichtung(k), Kupon(k), Cap(k), Floor(k), DownCap(k), DownFloor(k), Basispreis(k),

ReferenceFormula(k(i)) means $\text{Min}(\text{UpCap}(k) ; \text{Max}(\text{UpFloor}(k) ; \text{Weight}(k)))$	ReferenzFormel(k(i)) steht für $\text{Min}(\text{UpCap}(k) ; \text{Max}(\text{UpFloor}(k) ; \text{Gewichtung}(k)))$.
Scenario 2:	Szenario 2:
If on Valuation Date(i), ReferenceFormula(k(i)) is [higher] [lower] than [or equal to] Strike(k), then:	Falls am Bewertungstag(i) ReferenzFormel(k(i)) [höher] [niedriger] als [oder gleich] Basispreis(k) ist, gilt:
UnitDigit(i, k, Weight(k), Coupon(k), UpCap(k), UpFloor(k), DownCap(k), DownFloor(k)) means $\text{Min}(\text{DownCap}(k) ; \text{Max}(\text{DownFloor}(k) ; \text{Coupon}(k)))$	EinheitDigit(i, k, Gewichtung(k), Kupon(k), UpCap(k), UpFloor(k), DownCap(k), DownFloor(k)) steht für $\text{Min}(\text{DownCap}(k) ; \text{Max}(\text{DownFloor}(k) ; \text{Kupon}(k)))$.
SumOfStrikedDigits(i) means the Sum, for k from 1 to OptionsNumber, of UnitStrikedDigit(i, k, Strike(k), Weight(k), ReferenceFormula(k(i)))	SummeBasispreisDigits(i) steht für die Summe, für k von 1 bis AnzahlOptionen, von EinheitBasispreisDigit(i, k, Basispreis(k), Gewichtung(k), ReferenzFormel(k(i))).
Where:	Dabei gilt:
Scenario 1:	Szenario 1:
If on Valuation Date(i), ReferenceFormula(k(i)) is [higher] [lower] than [or equal to] Strike(k), then:	Falls am Bewertungstag(i) ReferenzFormel(k(i)) [höher] [niedriger] als [oder gleich] Basispreis(k) ist, gilt:
UnitStrikedDigit(i, k, Strike(k), Weight(k), ReferenceFormula(k(i))) means Weight(k)	EinheitBasispreisDigit(i, k, Basispreis(k), Gewichtung(k), ReferenzFormel(k(i))) steht für Gewichtung(k).
Scenario 2:	Szenario 2:
If on Valuation Date(i), ReferenceFormula(k(i)) is [lower] [higher] than [or equal to] Strike(k), then:	Falls am Bewertungstag(i) ReferenzFormel(k(i)) [niedriger] [höher] als [oder gleich] Basispreis(k) ist, gilt:
UnitStrikedDigit(i, k, Strike(k), Weight(k), ReferenceFormula(k(i))) means 0	EinheitBasispreisDigit(i, k, Basispreis(k), Gewichtung(k), ReferenzFormel(k(i))) steht für 0.
SumOfTimeDigits(t1,i) means the Sum, for t from t1 to i, of UnitTimeDigit(t, Strike, Weight(t), Coupon(k), ReferenceFormula(t))	SummeZeitDigits(t1,i) steht für die Summe, für t von t1 bis i, von EinheitZeitDigit(t, Basispreis, Gewichtung(t), Kupon(k), ReferenzFormel(t))
Where:	Dabei gilt:
Scenario 1:	Szenario 1:
If on Valuation Date(t), ReferenceFormula(t) is [higher] [lower] than [or equal to] Strike, then:	Falls am Bewertungstag(t) ReferenzFormel(t) [höher] [niedriger] als [oder gleich] Basispreis ist, gilt:
UnitTimeDigit(t, Strike, Weight(t), Coupon(k), ReferenceFormula(t)) means Weight(t)	EinheitZeitDigit(t, Basispreis, Gewichtung(t), Kupon(k), ReferenzFormel(t)) steht für Gewichtung(t).
Scenario 2:	Szenario 2:
If on Valuation Date(t), ReferenceFormula(t) is [higher] [lower] than [or equal to] Strike, then:	Falls am Bewertungstag(t) ReferenzFormel(t) [höher] [niedriger] als [oder gleich] Basispreis ist, gilt:
UnitTimeDigit(t, Strike, Weight(t), Coupon(k), ReferenceFormula(t)) means Coupon(k),..	EinheitZeitDigit(t, Basispreis, Gewichtung(t), Kupon(k), ReferenzFormel(t)) steht für Kupon(k).
SumOfCallsAndDigits(i) means the Sum, for k from 1 to OptionsNumber, of the Product of UnitDigit(i, k, WeightDigit(k), CapDigit(k), FloorDigit(k), StrikeDigit(k), ReferenceFormula_Digit(k(i))) and UnitCall(i, k, WeightCall(k), CapCall(k), FloorCall(k), StrikeCall(k), ReferenceFormula_Call(k(i)))	SummeCallsUndDigits(i) steht für die Summe, für k von 1 bis AnzahlOptionen, des Produkts von EinheitDigit(i, k, GewichtungDigit(k), CapDigit(k), FloorDigit(k), BasispreisDigit(k), ReferenzFormel_Digit(k(i))) und EinheitCall(i, k, GewichtungCall(k), CapCall(k), FloorCall(k), BasispreisCall(k), ReferenzFormel_Call(k(i))).
Where:	Dabei gilt:
UnitCall(i, k, WeightCall(k), CapCall(k), FloorCall(k), StrikeCall(k), ReferenceFormula_Call(k(i))) means the Product of WeightCall(k) and $\text{Min}(\text{CapCall}(k) ; \text{Max}(\text{FloorCall}(k) ; \text{ReferenceFormula_Call}(k)(i) - \text{StrikeCall}(k)))$	EinheitCall(i, k, GewichtungCall(k), CapCall(k), FloorCall(k), BasispreisCall(k), ReferenzFormel_Call(k(i))) steht für das Produkt von GewichtungCall(k) und $\text{Min}(\text{CapCall}(k) ; \text{Max}(\text{FloorCall}(k) ; \text{ReferenzFormel_Call}(k)(i) - \text{BasispreisCall}(k)))$.
And:	Und:
Scenario 1:	Szenario 1:
If on Valuation Date(i), ReferenceFormula_Digit(k)(i) is [higher] [lower] than [or equal to] StrikeDigit(k), then:	Falls am Bewertungstag(i) ReferenzFormel_Digit(k)(i) [höher] [niedriger] als [oder gleich] BasispreisDigit(k) ist, gilt:
UnitDigit(i, k, WeightDigit(k), CapDigit(k), FloorDigit(k), StrikeDigit(k), ReferenceFormula -	EinheitDigit(i, k, GewichtungDigit(k), CapDigit(k), FloorDigit(k), BasispreisDigit(k), ReferenzFormel -

	Digit(k)(i) means Min(Cap(k) ; Max(Floor(k) ; Weight(k)))	_Digit(k)(i) steht für Min(Cap(k) ; Max(Floor(k) ; Gewichtung(k))).																								
	Scenario 2:	Szenario 2:																								
	If on Valuation Date(i), ReferenceFormula_Digit(k)(i) is [lower] [higher] than [or equal to] StrikeDigit(k), then:	Falls am Bewertungstag(i) ReferenzFormel_Digit(k)(i) [niedriger] [höher] als [oder gleich] BasispreisDigit(k) ist, gilt:																								
	UnitDigit(i, k, WeightDigit(k), CapDigit(k), FloorDigit(k), StrikeDigit(k), ReferenceFormula_Digit(k)(i)) means Min(Cap(k) ; Max(Floor(k) ; 0))	EinheitDigit(i, k, GewichtungDigit(k), CapDigit(k), FloorDigit(k), BasispreisDigit(k), ReferenzFormel_Digit(k)(i)) steht für Min(Cap(k) ; Max(Floor(k) ; 0))																								
4.28	Family of “EU Allowance”	Familie der „EU-Emissionszertifikate“																								
	Spread Value(i): (i from 0 to LastValuationDate) = $[S(i,k2) - S(i,k1)] / S(0,k1)$	Spread-Wert(i): (i von 0 bis LetzterBewertungstag) = $[S(i,k2) - S(i,k1)] / S(0,k1)$																								
	FXSpread Value(i): (i from 0 to LastValuationDate) = $\{[S(i,k2) - S(i,k1)] \times FXRate(i,k1) + [FXRate(i,k2) - FXRate(i,k1)] \times S(0,k2)\} / [S(0,k1) \times FXRate(0,k1)]$	FXSpread-Wert(i): (i von 0 bis LetzterBewertungstag) = $\{[S(i,k2) - S(i,k1)] \times Wechselkurs(i,k1) + [Wechselkurs(i,k2) - Wechselkurs(i,k1)] \times S(0,k2)\} / [S(0,k1) \times Wechselkurs(0,k1)]$																								
	Arbitrage Opportunity(i): (i from 0 to LastValuationDate) means in respect of the Interest Period(n) (n from 1 to NumberOfInterestPeriods) to which a Valuation Date(i) belongs: $[S((n-1), k_FloatingRate) + Spread] \times [(Act(i9,i10) / Act(i11,i12))] [+ [SwapRate(n) + Spread] \times DF(t) \times [(Act(i13,i14) / Act(i15,i16))]]$	Arbitragemöglichkeit(i): (i von 0 bis LetzterBewertungstag) steht in Bezug auf die Zinsperiode(n) (n von 1 bis AnzahlZinsperioden), in die ein Bewertungstag(i) fällt: $[S((n-1), k_VariablerZinssatz) + Spread] \times [(Act(i9,i10) / Act(i11,i12))] [+ [Swapsatz(n) + Spread] \times DF(t) \times [(Act(i13,i14) / Act(i15,i16))]]$																								
	DF(t) means the discount factor calculated as $\exp(\text{negative} (Act(i13,i14) / Act(i15,i16)) \times SwapRate(t))$	DF(t) steht für den Abzinsungsfaktor, der berechnet wird als $\exp(\text{negativ} (Act(i13,i14) / Act(i15,i16)) \times Swapsatz(t))$.																								
	exp(x) is the inverse function of $\ln(x)$	exp(x) ist die Umkehrfunktion von $\ln(x)$.																								
	negative(x) means that x is a negative value	negativ(x) bedeutet, dass x ein negativer Wert ist.																								
	SwapRate(n) (n from 1 to NumberOfInterestPeriods) in respect of an Interest Period(n) is determined as follows:	Swapsatz(n) (n von 1 bis AnzahlZinsperioden) in Bezug auf eine Zinsperiode(n) wird wie folgt bestimmt:																								
	Scenario 1: If the number resulting from the calculation $(Act(i13,i14) / Act(i15,i16))$ is equal to a Tenor(k) (k from 1 to NumberOfSwapRateTenorsOffered), then SwapRate(n) is the Reference Rate Fixing of the Risk-Free Reference Rate(k) which corresponds to that Tenor(k)	Szenario 1: Entspricht das Ergebnis der Berechnung $(Act(i13,i14) / Act(i15,i16))$ einer Laufzeit(k) (k von 1 bis AnzahlAngeboteneSwapsatzLaufzeiten), dann ist Swapsatz(n) die Referenzsatz-Festlegung des Risikofreien Referenzsatzes(k), der dieser Laufzeit(k) entspricht.																								
	Scenario 2: If number resulting from the calculation $(Act(i13,i14) / Act(i15,i16))$ falls between a Tenor(k) (k from 1 to NumberOfSwapRateTenorsOffered) and the immediately succeeding Tenor(k+1), then SwapRate(n) is the result from applying a linear interpolation to the Reference Rate Fixings of the corresponding Risk-Free Reference Rate(k) and Risk-Free Reference Rate(k+1)	Szenario 2: Liegt das Ergebnis der Berechnung $(Act(i13,i14) / Act(i15,i16))$ zwischen einer Laufzeit(k) (k von 1 bis AnzahlAngeboteneSwapsatzLaufzeiten) und der unmittelbar darauffolgenden Laufzeit(k+1), dann entspricht Swapsatz(n) dem Ergebnis der Anwendung einer linearen Interpolation auf die Referenzsatz-Festlegungen des entsprechenden Risikofreien Referenzsatzes(k) und des Risikofreien Referenzsatzes(k+1).																								
	Tenor(k) (k from 1 to NumberOfSwapRateTenorsOffered) is set out in the following table:	Laufzeit(k) (k von 1 bis AnzahlAngeboteneSwapsatzLaufzeiten) ist der folgenden Tabelle zu entnehmen:																								
	<table border="1"> <thead> <tr> <th>k</th> <th>Tenor(k)</th> <th>Risk Free Reference Rate(k)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>[a day] [1/[360][365]] [other tenor]</td> <td>The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]</td> </tr> <tr> <td>2</td> <td>[a week] [7/[360][365]] [other tenor]</td> <td>The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]</td> </tr> <tr> <td>3</td> <td>[a month] [1/12] [other tenor]</td> <td>The Reference Rate Fixing of the [insert SwapRate(t)]</td> </tr> </tbody> </table>	k	Tenor(k)	Risk Free Reference Rate(k)	1	[a day] [1/[360][365]] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]	2	[a week] [7/[360][365]] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]	3	[a month] [1/12] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t)]	<table border="1"> <thead> <tr> <th>k</th> <th>Laufzeit(k)</th> <th>Risikofreier Referenzsatz(k)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>[ein Tag] [1/[360][365]] [andere Laufzeit]</td> <td>Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]</td> </tr> <tr> <td>2</td> <td>[eine Woche] [7/[360][365]] [andere Laufzeit]</td> <td>Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]</td> </tr> <tr> <td>3</td> <td>[ein Monat] [1/12] [andere Laufzeit]</td> <td>Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]</td> </tr> </tbody> </table>	k	Laufzeit(k)	Risikofreier Referenzsatz(k)	1	[ein Tag] [1/[360][365]] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]	2	[eine Woche] [7/[360][365]] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]	3	[ein Monat] [1/12] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
k	Tenor(k)	Risk Free Reference Rate(k)																								
1	[a day] [1/[360][365]] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]																								
2	[a week] [7/[360][365]] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]																								
3	[a month] [1/12] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t)]																								
k	Laufzeit(k)	Risikofreier Referenzsatz(k)																								
1	[ein Tag] [1/[360][365]] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]																								
2	[eine Woche] [7/[360][365]] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]																								
3	[ein Monat] [1/12] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]																								

			corresponding to this tenor]				
	4	[3 months] [$\frac{1}{4}$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		4	[3 Monate] [$\frac{1}{4}$] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
	5	[6 months] [$\frac{1}{2}$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		5	[6 Monate] [$\frac{1}{2}$] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
	6	[9 Months] [$\frac{3}{4}$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		6	[9 Monate] [$\frac{3}{4}$] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
	7	[a year] [1] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		7	[ein Jahr] [1] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
	8	[2 years] [2] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		8	[2 Jahre] [2] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
	9	[3 years] [3] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		9	[3 Jahre] [3] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
	[...] N	[N years] [N] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]		[...] N	[N Jahre] [N] [andere Laufzeit]	Referenzsatz-Festlegung des [dieser Laufzeit entsprechenden Swapsatz(t) einfügen]
4.29	Family of « Counter »				Familie „Counter“		
	Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) determine the number of Valuation Dates for which a certain Level, Price or Performance is in or out predefined boundaries or the number of Valuation Dates for which an event has occurred.				Eigenschaft dieser Referenzformelfamilie: Die Referenzformeln dieser Referenzformelfamilie dienen zur Bestimmung der Anzahl der Bewertungstage, für die ein/e bestimmte/r Stand, Preis oder Wertentwicklung sich innerhalb oder außerhalb vordefinierter Grenzwerte bewegt, oder die Zahl der Bewertungstage, bei denen ein Ereignis eingetreten ist.		
	Counter({Schedule(i)}, Bound(i), ReferenceFormula_Bound) means the number of Valuation Date(t) within Schedule(i) for which ReferenceFormula_Bound(t) is [higher] [lower] than [or equal to] Bound(i)				Counter({Zeitplan(i)}, Grenze(i), ReferenzFormel_Grenze) steht für die Anzahl von Bewertungstagen(t) innerhalb von Zeitplan(i), bei denen die ReferenzFormel_Grenze(t) [höher] [niedriger] als die Grenze(i) ist[oder dieser entspricht].		
	Counter({Schedule(i)}, LowerBound(i), UpperBound(i), ReferenceFormula_LowerUpperBound) means the number of Valuation Date(t) within Schedule(i) for which ReferenceFormula_LowerandUpperBound(t) is [higher] than [or equal to] LowerBound(i) [and] [or] ReferenceFormula_LowerandUpperBound(t) is [lower] than [or equal to] UpperBound(i)				Counter({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), ReferenzFormel_UnterOberGrenze) steht für die Anzahl von Bewertungstagen(t) innerhalb von Zeitplan(i), bei denen die ReferenzFormel_UnterundOberGrenze(t) [höher] als die UnterGrenze(i) ist[oder dieser entspricht] [und] [oder] die ReferenzFormel_UnterundOberGrenze(t) [niedriger] als die OberGrenze(i) ist[oder dieser entspricht].		
	Counter({Schedule(i)}, LowerBound(i), UpperBound(i), ReferenceFormula_LowerBound, ReferenceFormula_UpperBound) means the number of Valuation Date(t) within Schedule(i) for which ReferenceFormula_LowerBound(t) is [higher] than [or equal to] LowerBound(i) [and] [or] ReferenceFormula_UpperBound(t) is [lower] than [or equal to] UpperBound(i)				Counter({Zeitplan(i)}, UnterGrenze(i), OberGrenze(i), ReferenzFormel_UnterGrenze, ReferenzFormel_OberGrenze) steht für die Anzahl von Bewertungstagen(t) innerhalb von Zeitplan(i), bei denen die ReferenzFormel_UnterGrenze(t) [höher] als die UnterGrenze(i) ist[oder dieser entspricht] [und] [oder] die ReferenzFormel_OberGrenze(t) [niedriger] als die OberGrenze(i) ist[oder dieser entspricht].		
	Counter({Schedule(i)}, Bound(i), [European] [American] [Memory] [Target] [Range] Knock-In Event) means the number of Valuation Date(t) within Schedule(i) for which a[n] [European] [American]				Counter({Zeitplan(i)}, Grenze(i), [Europäisches] [Amerikanisches] [Memory-] [Ziel-] [Range-] Knock-in-Ereignis) steht für die Anzahl von Bewertungstagen(t) innerhalb von Zeitplan(i), bei		

	[Memory] [Target] [Range] Knock-In Event[(i)] has [not] occurred.	denen [k]ein [Europäisches] [Amerikanisches] [Memory-] [Ziel-] [Range-] Knock-in-Ereignis[(i)] eingetreten ist.
5.	GENERAL DEFINITIONS USED IN THESE ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE	ALLGEMEINE BEGRIFFSBESTIMMUNGEN, DIE IN DIESEN ZUSÄTZLICHEN EMISSIONSBEDINGUNGEN ZU FORMELN VERWENDET WERDEN
5.1	Generic indices, enumeration, simplification and scenario conventions	Konventionen für generisches Indizes, Aufzählungen, Vereinfachungen und Szenarios
5.1.1	Generic indices convention used in Product Formulae definitions	In den Begriffsbestimmungen der Produktformeln verwendete generische Indizes
	“i” or “t” or “t1” or “t2” means the reference to any date relating to a Valuation Date, Relevant Valuation Date or a date within a relevant Schedule. For ease of reading, those letters can be replaced by n, t, x, y or z, being clarified that this list is not exhaustive.	„i“ oder „t“ oder „t1“ oder „t2“ steht für die Bezugnahme auf einen Bewertungstag, einen Maßgeblichen Bewertungstag oder einen Tag innerhalb eines maßgeblichen Zeitplans. Zur einfacheren Lesbarkeit können diese Buchstaben ersetzt werden durch n, t, x, y oder z, wobei klargestellt ist, dass diese Liste nicht abschließend ist.
	“k” or “s” means the reference to any Underlying specified in the relevant Basket.	„k“ oder s steht für die Bezugnahme auf einen in dem maßgeblichen Korb angegebenen Basiswert.
	“N” means the number of Underlyings comprised in the relevant Basket.	„N“ steht für die Anzahl der in dem maßgeblichen Korb enthaltenen Basiswerte.
	“SubN” means the number of Underlyings comprised in the relevant sub-basket defined as a part of the relevant Basket. SubN is strictly lower than N.	„SubN“ steht für die Anzahl von Basiswerten, die in dem jeweiligen Sub-Korb enthalten ist, definiert als Teil des jeweiligen Korbes. SubN ist strikt niedriger als N.
	“RVD(i)” (“Relevant Valuation Date” and with the abbreviate “RVD”) means, in respect of any date(i), the reference to a date (which may be different from date(i)).	„MBT(i)” („Maßgeblicher Bewertungstag“ und mit der Abkürzung „MBT“) steht in Bezug auf einen Tag(i) für die Bezugnahme auf einen Tag (der von Tag(i) abweichen kann).
	For illustration purposes, Valuation Date(i) may be, in respect of an Interest Payment Date(i), the Valuation Date immediately preceding such Interest Payment Date.	Beispielsweise kann Bewertungstag(i) in Bezug auf einen Zinszahlungstag(i) der diesem Zinszahlungstag unmittelbar vorangehende Bewertungstag sein.
	“t0” (or “0”) means the first Valuation Date or the first date of a relevant Schedule.	„t0“ (oder „0“) steht für den ersten Bewertungstag oder den ersten Tag eines maßgeblichen Zeitplans.
	“T” means the last Valuation Date or the last date of a relevant Schedule.	„T“ steht für den letzten Bewertungstag oder den letzten Tag eines maßgeblichen Zeitplans.
	For the avoidance of doubt, i-1, t-1, t1-1, t2-1, or T-1 (resp. t+1,t1+1,t2+1, or T+1) means the Valuation Date immediately preceding (resp. following) i, t, t1, t2 or T.	Zur Klarstellung wird festgehalten, dass i-1, t-1, t1-1, t2-1 oder T-1 (bzw. t+1, t1+1, t2+1 oder T+1) für den Bewertungstag steht, der i, t, t1, t2 oder T unmittelbar vorangeht (bzw. darauf folgt).
5.1.2	Enumeration convention	Konvention für Aufzählungen
	Enumeration will be generally defined as follows:	Aufzählungen werden grundsätzlich wie folgt dargestellt:
	The dates within the Reference Formula are defined using the following enumeration “from 0 to t” and / or “from 1 to t” and / or “from t1 to t2”. The ReferenceFormula listed below can be defined with any of such three enumerations, as the case may be to determine the Product Formula.	Die Tage innerhalb der Referenzformel werden durch die Aufzählung „von 0 bis t“ und/oder „von 1 bis t“ und/oder „von t1 bis t2“ definiert. Die nachfolgend aufgeführte ReferenzFormel kann mit einer beliebigen dieser drei Aufzählungen definiert werden, um die Produktformel festzulegen.
	<i>Illustration</i>	<i>Beispiel</i>
	“MaxTimeBasketLevel(t) means the Maximum, for i from 1 to t, of BasketLevel(i)”	„MaxZeitKorbStand(t) steht für den Höchstwert, für i von 1 bis t, von KorbStand(i).“
	could be modified in:	könnte wie folgt verändert werden:
	“MaxTimeBasketLevel(t1, t2) means the Maximum, for i from t1 to t2, of BasketLevel(i).”	„MaxZeitKorbStand(t1, t2) steht für den Höchstwert, für i von t1 bis t2, von KorbStand(i).“
	“(i from t1 to t2)” means any date(i) from and including t1 to and including t2.	„(i von t1 bis t2)“ steht für jeden Tag(i) von t1 (einschließlich) bis t2 (einschließlich).“
	“(k from 1 to N)” means any Underlying(k) within a Basket from and including Underlying(1) to and including Underlying(N).	„(k von 1 bis N)“ steht für jeden in einem Korb enthaltenen Basiswert(k) von Basiswert(1) (einschließlich) bis Basiswert(N) (einschließlich).“

	For the avoidance of doubt, lower and upper bounds of enumerations used in Product Formulae definitions can be modified notably (but not only) to take into account specificities of Schedules relating to Products. For instance (i from 0 to T) used in a generic Product Formula can become (i from 1 to T-1) for the purpose of defining a Product Formula in respect of a particular Product.	Zur Klarstellung wird festgehalten, dass die in den Begriffsbestimmungen von Produktformeln verwendeten Unter- und Obergrenzen von Aufzählungen insbesondere zur Berücksichtigung der Besonderheiten von Zeitplänen für Produkte verändert werden können. Beispielsweise kann „(i von 0 bis T)“, das in einer generischen Produktformel verwendet wird, zur Festlegung einer Produktformel für ein bestimmtes Produkt in „(i von 1 bis T-1)“ geändert werden.
5.1.3	<i>Simplification convention</i>	<i>Konvention für die Vereinfachung</i>
5.1.3.1	For ease of reading, certain conditions relating to Product Formula(e) as defined herein may be simplified as follows:	Zur Verbesserung der Lesbarkeit können bestimmte Bedingungen von Produktformeln, die in diesen Bedingungen definiert werden, wie folgt vereinfacht werden:
	Case 1: only one barrier condition is required	Fall 1: nur eine Barriere-Bedingung ist erforderlich
	For example in respect of the following conditions:	Beispielsweise können die folgenden Bedingungen:
	“If on Valuation Date(T), ReferenceFormula_Autocall(T) is lower than [or equal to] AutocallBarrier(T) and ReferenceFormula_Barrier(T) is higher than [or equal to] FinalBarrier, then:”,	„Falls am Bewertungstag(T) ReferenzFormel_Autocall(T) niedriger als [oder gleich] AutocallBarriere(T) ist und ReferenzFormel_Barriere(T) höher als [oder gleich] BarriereEndgültig ist, gilt:“
	If the second condition “ReferenceFormula_Barrier(T) is higher than [or equal to] FinalBarrier” is not required, these conditions may be simplified as follows: “If on Valuation Date(T), ReferenceFormula_Autocall(T) is lower than [or equal to] AutocallBarrier(T), then”.	für den Fall, dass die zweite Bedingung „ReferenzFormel_Barriere(T) ist höher als [oder gleich] BarriereEndgültig“ nicht erforderlich ist, wie folgt vereinfacht werden: „Falls am Bewertungstag(T) ReferenzFormel_Autocall(T) niedriger als [oder gleich] AutocallBarriere(T) ist, gilt:“
	Case 2: one of the barrier condition is redundant	Fall 2: eine der Barriere-Bedingungen ist redundant
	For example, in respect of the following conditions:	Beispielsweise können die folgenden Bedingungen:
	“If on Valuation Date(T), ReferenceFormula_Autocall(T) is lower than [or equal to] AutocallBarrier(T) and ReferenceFormula_Barrier(T) is lower than [or equal to] FinalBarrier, then:”,	„Falls am Bewertungstag(T) ReferenzFormel_Autocall(T) niedriger als [oder gleich] AutocallBarriere(T) ist und ReferenzFormel_Barriere(T) niedriger als [oder gleich] BarriereEndgültig ist, gilt:“
	If “ReferenceFormula_Autocall(T) is equal to ReferenceFormula_Barrier(T) and FinalBarrier is lower than or equal to AutocallBarrier(T)”, is not required, these conditions may be simplified as follows:	für den Fall, dass „ReferenzFormel_Autocall(T) ist gleich ReferenzFormel_Barriere(T) und BarriereEndgültig ist niedriger als oder gleich AutocallBarriere(T)“ nicht erforderlich ist, wie folgt vereinfacht werden:
	“If on Valuation Date(T), ReferenceFormula_Autocall(T) is lower than [or equal to] FinalBarrier, then”.	„Falls am Bewertungstag(T) ReferenzFormel_Autocall(T) niedriger als [oder gleich] BarriereEndgültig ist, gilt:“
	Case 3: addition of Variable Data and values determined based on Reference Formulae	Fall 3: Ergänzung von Variablen und Werten, die auf Grundlage von Referenzformeln bestimmt werden
	For example, in respect of the following Product Formula:	Beispielsweise kann die folgende Produktformel:
	“Product Formula(T) = ConstantRedemptionLevel_FRA + Participation x (ReferenceFormula_Final(T) – Strike)”	„Produktformel(T) = KonstantesRückzahlungsNiveau_ERB + Partizipation x (ReferenzFormel_Endgültig(T) – Basispreis)“
	If ConstantRedemptionLevel_FRA is equal to 90%, Participation is equal to 100% and Strike is equal to 10%, Product Formula may be simplified as follows:	für den Fall, dass KonstantesRückzahlungsNiveau_ERB gleich 90 % ist, Partizipation gleich 100 % ist und Basispreis gleich 10 % ist, wie folgt vereinfacht werden:
	“Product Formula(T) = 80% + ReferenceFormula_Final(T)”	„Produktformel(T) = 80 % + ReferenzFormel_Endgültig(T)“
	where:	wobei gilt:
	80% = 90% - 10%	80 % = 90 % - 10 %
5.1.3.2	EU Allowance	EU-Emissionszertifikat
	For ease of reading, where the application of the formulae produces the same Product Amount in both	Ergibt die Anwendung der Formeln in beiden Szenarien den gleichen Produktbetrag, kann der

	scenarios, the Final Redemption Amount may be simplified as follows:	Endgültige Rückzahlungsbetrag zur einfacheren Lesbarkeit wie folgt vereinfacht werden:
	Final Redemption Amount = Product Amount	Endgültiger Rückzahlungsbetrag = Produktbetrag
5.1.4	Scenario convention	Konvention für Szenarios
	The convention described hereunder is applicable to all the different Scenarios described in Condition 3.	Die Bestimmungen dieses Abschnitts sind auf alle verschiedenen in Bedingung 3 beschriebenen Szenarien anwendbar.
	A scenario is deemed to have occurred and therefore to pay an associated Product Formula according to the position of the relevant Reference Formula and a predefined barrier and/or according to the occurrence of an knock-in event. The position of the relevant Reference Formula and a predefined barrier can be "higher", "lower", "higher or equal to" or "lower or equal to". When the position of the relevant Reference Formula is described as being "higher" or "lower", it can be written as "strictly higher" or "strictly lower".	Ein Szenario gilt als eingetreten und daher eine Zahlung einer zugehörigen Produktformel entsprechend der Position der maßgeblichen Referenzformel und einer vordefinierten Barriere und/oder entsprechend dem Eintritt eines Knock-in-Ereignisses als geleistet. Die Position der maßgeblichen Referenzformel und eine vordefinierte Barriere können „höher“, „niedriger“, „höher oder gleich“ oder „niedriger oder gleich“ sein. Wird die Position der maßgeblichen Referenzformel als „höher“ oder „niedriger“ beschrieben, kann sie als „strikt höher“ oder „strikt niedriger“ gekennzeichnet sein.
5.2	Generic definitions	Generische Begriffsbestimmungen
	Deliverable Asset (respectively Deliverable Asset(k)) means the underlying asset (respectively underlying asset (k)) delivered when the clause "Physical Delivery Notes Provisions" is specified as being applicable in the applicable Final Terms.	Lieferbarer Vermögenswert (bzw. Lieferbarer Vermögenswert(k)) bezeichnet den Basiswert (bzw. Basiswert(k)), der geliefert wird, wenn die Ziffer „Bestimmungen für Schuldverschreibungen mit Physischer Lieferung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist.
	"Deliverable Asset" shall have the meaning given to it in German Law Condition 5.17.	„Lieferbarer Vermögenswert“ hat die diesem Begriff in Bedingung 5.17 der Deutschrechtlichen Schuldverschreibungen zugewiesene Bedeutung.
	Product Amount(s) means the amount(s) defined as such in the Overview of these Additional Terms and Conditions.	Produktbetrag (Produktbeträge) bezeichnet den Betrag (die Beträge), der/die im Überblick dieser Zusätzlichen Emissionsbedingungen als solche(r) definiert ist/sind.
	Product Formula(e) means the formula(e) defined as such in the Overview of these Additional Terms and Conditions.	Produktformel(n) bezeichnet die Formel(n), die im Überblick dieser Zusätzlichen Emissionsbedingungen als solche definiert ist/sind.
	Reference Formula(e) means the reference formula(e) relating to one Product or more than one Product, defined as such in the Overview of these Additional Terms and Conditions.	Referenzformel(n) bezeichnet die Referenzformel(n) für ein Produkt oder mehrere Produkte, die im Überblick dieser Zusätzlichen Emissionsbedingungen als solche definiert ist/sind.
	Specified Currency means the currency specified as such in the applicable Final Terms or, if no currency is specified, the currency of the Specified Denomination of the relevant Notes.	Festgelegte Währung bezeichnet die als solche in den anwendbaren Endgültigen Bedingungen angegebene Währung oder, falls dort keine Währung angegeben ist, die Währung der Festgelegten Stückelung der maßgeblichen Schuldverschreibungen.
	Specified Denomination means the specified denomination of each Note specified in the applicable Final Terms.	Festgelegte Stückelung bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Stückelung der einzelnen Schuldverschreibungen.
	Underlying (respectively Underlying(k)) means the underlying asset (respectively underlying asset (k)) being used as underlying to the relevant Reference Formula(e) as specified in the applicable Final Terms. "Underlying" shall have the meaning given to it in the section "Additional Terms and Conditions relating to Structured Notes".	Basiswert (bzw. Basiswert(k)) bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Basiswert (bzw. Basiswert(k)), der als Basiswert für die maßgebliche(n) Referenzformel(n) verwendet wird. „Basiswert“ hat die diesem Begriff im Abschnitt „Zusätzliche Emissionsbedingungen für Strukturierte Schuldverschreibungen“ zugewiesene Bedeutung.
	Deliverable Asset (respectively Deliverable Asset(k)) means the underlying asset (respectively underlying asset (k)) delivered when the clause "Physical Delivery Notes Provisions" is specified as being applicable in the applicable Final Terms.	Lieferbarer Vermögenswert (bzw. Lieferbarer Vermögenswert(k)) bezeichnet den Basiswert (bzw. Basiswert(k)), der geliefert wird, wenn die Ziffer „Bestimmungen für Schuldverschreibungen mit Physischer Lieferung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist.

	" Deliverable Asset " shall have the meaning given to it in German Law Condition 5.17.	„ Lieferbarer Vermögenswert “ hat die diesem Begriff in Bedingung 5.17 der Deutschrechtlichen Schuldverschreibungen zugewiesene Bedeutung.
5.3	Schedules, dates and days	Zeitpläne und Tage
	Act(tj,ti) means the number of calendar days between Valuation Date(tj) (included) and Valuation Date(ti) (excluded) or such other period as specified in the applicable Final Terms.	Act(tj,ti) steht für die Anzahl von Kalendertagen zwischen dem Bewertungstag(tj) (einschließlich) und dem Bewertungstag(ti) (ausschließlich) oder einen anderen in den anwendbaren Endgültigen Bedingungen angegebenen Zeitraum.
	Automatic Early Redemption Date means the payment date as specified in the applicable Final Terms.	Automatischer Vorzeitiger Rückzahlungstag bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Zahlungstag.
	Business Day means a business day as defined in the relevant German Law Condition or in the applicable Final Terms.	Geschäftstag bezeichnet einen Geschäftstag im Sinne der maßgeblichen Bedingung der Deutschrechtlichen Schuldverschreibungen oder der anwendbaren Endgültigen Bedingungen.
	DayCountFraction means a convention for determining the basis of calculating the day count fraction or the Day Count Fraction convention as defined in the relevant German Law Conditions and specified in the applicable Final Terms.	Zinstagequotient bezeichnet eine Konvention für die Bestimmung der Berechnungsgrundlage des Zinstagequotienten oder die Konvention für den Zinstagequotienten, die in der maßgeblichen Bedingung der Deutschrechtlichen Schuldverschreibungen definiert und in den anwendbaren Endgültigen Bedingungen angegeben ist.
	DCF means the Day Count Fraction convention, for a period beginning on (and including) the Interest Commencement Date (or the Issue Date if the Interest Commencement Date is not specified or any other date specified in the applicable Final Terms) and ending on (but excluding) the relevant Automatic Early Redemption Date or the Maturity Date or the Scheduled Maturity Date, as applicable	ZTQ bezeichnet die Konvention für den Zinstagequotienten, wie in der maßgeblichen Bedingung Schuldverschreibungen definiert und in den anwendbaren Endgültigen Bedingungen angegeben, wobei für diesen Zweck ein Zeitraum unterstellt wird, der an dem Zinsanfangstag (oder Emissionstag, falls der Zinsanfangstag nicht bestimmt ist) (jeweils einschließlich) beginnt und an dem maßgeblichen Tag der Automatischen Vorzeitigen Rückzahlung bzw. Planmäßigen Fälligkeitstag (jeweils ausschließlich) endet.
	FixingBasis means the relevant day count convention expressed as a fraction X/Y (where the numerator X is a number of days between two dates "t-1" and "t" over which interest is earned and the denominator Y is the total number of days in the period measured) which defines the manner in which interest accrues over time, and in either case as selected from the relevant German law Conditions and specified in the applicable Final Terms.	FixingModalität bezeichnet die maßgebliche Zinstagekonvention, ausgedrückt als Quotient X/Y (wobei der Zähler X einer Anzahl von Tagen zwischen zwei Tagen „t-1“ und „t“, in denen Zinsen anfallen, und der Nenner Y der Gesamtzahl von Tagen im betrachteten Zeitraum entspricht); sie definiert die Art des Zinsanfalls im Zeitverlauf und wird jeweils aus den Bedingungen der Deutschrechtlichen Schuldverschreibungen ausgewählt und in den anwendbaren Endgültigen Bedingungen angegeben.
	HighBarrierEventDate means the date on which a HighBarrierEvent has occurred.	ObereBarriereEreignisTag bezeichnet den Tag des Eintritts eines ObereBarriereEreignisses.
	Interest Payment Date means the payment date as specified in the applicable Final Terms.	Zinszahlungstag bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Zahlungstag.
	LowBarrierEventDate means the date on which a LowBarrierEvent has occurred.	UntereBarriereEreignisTag bezeichnet den Tag des Eintritts eines UntereBarriereEreignisses.
	Mat means the number of years of observation of the Underlying to which it is applied. For the avoidance of doubt, Mat may not be an integer.	Mat steht für die Anzahl der Beobachtungsjahre des Basiswerts, auf den sie angewendet wird. Zur Klarstellung wird festgehalten, dass Mat keine ganze Zahl sein kann.
	Maturity Date means the payment date as specified in the applicable Final Terms.	Fälligkeitstag bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Zahlungstag.
	Memory Valuation Date means any date where the Memory Effect applies and is specified in the applicable Final Terms.	Memory-Bewertungstag bezeichnet einen Tag, an dem der Memory-Effekt wirkt und der in den anwendbaren Endgültigen Bedingungen angegeben ist.
	Schedule(i) means the i-th Schedule defined in the applicable Final Terms as being either (A) a list of	Zeitplan(i) steht für den i-ten Zeitplan, der in den anwendbaren Endgültigen Bedingungen entweder als

	Valuation Dates or Relevant Valuation Dates or any other dates, or (B) all Valuation Dates or Relevant Valuation Dates or any other dates comprised within a period from and [including] [excluding] date t1 to and [including] [excluding] date t2.	(A) Liste von Bewertungstagen oder Maßgeblichen Bewertungstagen oder sonstigen Tagen oder (B) alle Bewertungstage oder Maßgeblichen Bewertungstage oder sonstigen Tage, die in einen Zeitraum von Tag t1 [(einschließlich)] [(ausschließlich)] bis Tag t2 [(einschließlich)] [(ausschließlich)] fallen, definiert ist.
	Scheduled Maturity Date means the payment date as specified in the applicable Final Terms.	Planmäßiger Fälligkeitstag bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Zahlungstag.
	SecondHighBarrierEventDate means the date on which a SecondHighBarrierEvent has occurred.	ZweiteObereBarriereEreignisTag bezeichnet den Tag des Eintritts eines ZweiteObereBarriereEreignisses.
	SecondLowBarrierEventDate means the date on which a SecondLowBarrierEvent has occurred.	ZweiteUntereBarriereEreignisTag bezeichnet den Tag des Eintritts eines ZweiteUntereBarriereEreignisses.
	TimeBasis means 360 or 365 as specified in the applicable Final Terms.	Zeitbasis steht für 360 oder 365, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Valuation Date or Relevant Valuation Date ("RVD") or any other date each as specified in the applicable Final Terms, means in respect of one or more than one Underlying, the date defined as the Valuation Date or Averaging Date in the Additional Terms and Conditions relating to the relevant Underlying(s).	Bewertungstag oder Maßgeblicher Bewertungstag („MBT“) oder jeder sonstige in den anwendbaren Endgültigen Bedingungen angegebene Tag bezeichnet in Bezug auf einen Basiswert oder mehrere Basiswerte den Tag, der in den Zusätzlichen Emissionsbedingungen als Bewertungstag oder Durchschnittsbildungstag für den/die maßgeblichen Basiswert(e) festgelegt ist.
5.4	Variable Data	Variablen
	When applicable, the following Variable Data shall be specified when relevant in the applicable Final Terms. These Variable Data may be an amount, a percentage, the value of the ReferenceFormula considered or any value yielded by one or several mathematical operations which may imply one or several Reference Formula(e), and applied to the Underlying(s) of the Product.	Die nachfolgenden Variablen werden gegebenenfalls in den anwendbaren Endgültigen Bedingungen angegeben. Bei diesen Variablen kann es sich um einen Betrag, einen Prozentsatz, den Wert der berücksichtigten Referenzformel oder einen sich durch eine oder mehrere mathematische Berechnungen ergebenden Wert handeln, der eine oder mehrere Referenzformeln implizieren kann, die auf den/die Basiswert(e) des Produkts angewandt werden.
	In case of Non-exempt Offer to the public only, any of the following Variable Data expressed as a percentage or as an amount can be defined as, respectively:	Nur im Fall eines Nicht Befreiten öffentlichen Angebots kann eine beliebige der folgenden als ein Prozentsatz oder als ein Betrag ausgedrückten Variablen jeweils folgendermaßen definiert werden:
	A percentage (indicatively [insert the percentage]% subject to a minimum of [insert the percentage]%) to be published by the Issuer on http://prospectus.socgen.com on [insert the date of the publication] ; or	ein Prozentsatz (indikativ [Prozentsatz einfügen] % , der mindestens [Prozentsatz einfügen] % beträgt), der von der Emittentin auf der Website http://prospectus.socgen.com am [Tag der Veröffentlichung einfügen] zu veröffentlichen ist; oder
	An amount (indicatively [insert the amount in the relevant unit] subject to a minimum of [insert the amount in the relevant unit]) to be published by the Issuer on http://prospectus.socgen.com on [insert the date of the publication].	ein Betrag (indikativ [Betrag in der betreffenden Einheit einfügen], der mindestens [Betrag in der betreffenden Einheit einfügen] beträgt), der von der Emittentin auf der Website http://prospectus.socgen.com am [Tag der Veröffentlichung einfügen] zu veröffentlichen ist.
	AF means an annualising factor that will be specified in the applicable Final Terms.	AF steht für einen in den anwendbaren Endgültigen Bedingungen angegebenen annualisierenden Faktor.
	AnnualObservationNumber means the number of dates used to determine the historical volatility of an Underlying or a Basket (e.g. 252 or 260).	AnzahlJährlicheBeobachtungen steht für die Anzahl von Tagen, die zur Bestimmung der historischen Volatilität eines Basiswerts oder eines Korbs verwendet werden (z. B. 252 oder 260).
	AutocallBarrier[1/2] refers to what is defined for "Barrier[1/2/3/4]" .	AutocallBarriere[1/2] hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	AutocallBarrierLowerBound refers to what is defined for "Barrier[1/2/3/4]" .	AutocallBarriereUnterGrenze hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	AutocallBarrierUpperBound refers to what is defined for "Barrier[1/2/3/4]" .	AutocallBarriereOberGrenze hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	Barrier[1/2/3/4] or FinalBarrier or CouponBarrier or HighBarrier or LowBarrier or SecondHighBarrier or	Barriere[1/2/3/4] oder BarriereEndgültig oder Kupon-Barriere oder ObereBarriere oder UntereBarriere oder

<p>SecondLowBarrier or LowerBound[_1/2] or UpperBound[_1/2] or AutocallBarrier[_1/2] or AutocallBarrierUpperBound or AutocallBarrierLowerBound or LockInBarrier means a barrier that, once reached, triggers an adjustment in the Product Amount(s) or the occurrence of an Event.</p>	<p>ZweiteObereBarriere oder ZweiteUntereBarriere oder UnterGrenze[_1/2] oder OberGrenze[_1/2] oder AutocallBarriere[_1/2] oder AutocallBarriereOberGrenze oder AutocallBarriereUnterGrenze oder LockInBarriere steht für eine Barriere, bei deren Erreichen eine Anpassung des Produktbetrags (der Produktbeträge) oder der Eintritt eines Ereignisses ausgelöst wird.</p>
<p>Bonus[_1/2/3/4] refers to what is defined for "Floor[_1/2/3/4]".</p>	<p>Bonus[_1/2/3/4] hat die in der Definition von „Floor[_1/2/3/4]“ aufgeführte Bedeutung.</p>
<p>CallParticipation refers to what is defined for "Participation[_1/2/3/4]".</p>	<p>CallPartizipation hat die in der Definition von „Partizipation[_1/2/3/4]“ aufgeführte Bedeutung.</p>
<p>Cap[_1/2/3/4] or FinalCap or GlobalCap or UpCap or DownCap or CapCall or CapDigit or CapDigitA or CapDigitB or Cap_FRA or Cap_FSP or Cap Coupon means the Maximum level or percentage or amount that can be reached by the component of a Product Formula to which it is applied; if the component to which it is applied is higher than the Cap (resp. FinalCap or GlobalCap or UpCap or DownCap or CapCall or CapDigit or CapDigitA or CapDigitB), the component will be deemed equal to the Cap (resp. FinalCap or GlobalCap or UpCap or DownCap or CapCall or CapDigit or CapDigitA or CapDigitB or Cap_FRA or Cap_Coupon).</p>	<p>Cap[_1/2/3/4] oder CapEndgültig oder GlobalerCap oder UpCap oder DownCap oder CapCall oder CapDigit oder CapDigitA oder CapDigitB oder Cap_ERB oder Cap_FSP oder Cap_Kupon steht für den Höchstwert oder Prozentsatz oder Betrag, der von dem Bestandteil einer Produktformel, auf den er angewendet wird, erreicht werden kann; falls der Bestandteil, auf den er angewendet wird, höher als der Cap (bzw. CapEndgültig oder GlobalerCap oder UpCap oder DownCap oder CapCall oder CapDigit oder CapDigitA oder CapDigitB) ist, wird angenommen, dass der Bestandteil dem Cap (bzw. CapEndgültig oder GlobalerCap oder UpCap oder DownCap oder CapCall oder CapDigit oder CapDigitA oder CapDigitB oder Cap_ERB oder Cap_Kupon) entspricht.</p>
<p>CapCall refers to what is defined for "Cap[_1/2/3/4]".</p>	<p>CapCall hat die in der Definition von „Cap[_1/2/3/4]“ aufgeführte Bedeutung.</p>
<p>CapDigit refers to what is defined for "Cap[_1/2/3/4]".</p>	<p>CapDigit hat die in der Definition von „Cap[_1/2/3/4]“ aufgeführte Bedeutung.</p>
<p>CapDigitA refers to what is defined for "Cap[_1/2/3/4]".</p>	<p>CapDigitA hat die in der Definition von „Cap[_1/2/3/4]“ aufgeführte Bedeutung.</p>
<p>CapDigitB refers to what is defined for "Cap[_1/2/3/4]".</p>	<p>CapDigitB hat die in der Definition von „Cap[_1/2/3/4]“ aufgeführte Bedeutung.</p>
<p>CapitalisationRate means a rate designed to reflect the time between the Last Valuation Date and the last Settlement Date.</p>	<p>KapitalisierungsRate steht für einen Satz, der so angelegt ist, dass er den Zeitraum zwischen dem letzten Bewertungstag und dem letzten Abwicklungstag widerspiegelt.</p>
<p>Collateralisation Percentage refers to a hypothetical collateralisation percentage.</p>	<p>Besicherungsprozentsatz bezieht sich auf einen hypothetischen Besicherungsprozentsatz.</p>
<p>ConstantCall or ConstantDigitDown or ConstantDigitUp or ConstantPut means a constant number to be added to the Product Amount(s).</p>	<p>KonstantCall oder KonstantDigitUnten oder KonstantDigitOben oder KonstantPut steht für eine konstante Zahl, die zu dem/den Produktbetrag (Produktbeträgen) addiert wird.</p>
<p>Constant_InitialLevel means an amount, a percentage or a level.</p>	<p>Konstanter_Anfangsstand steht für einen Betrag, einen Prozentsatz oder einen Stand.</p>
<p>Constant_InitialPerformance means an amount, a -percentage or a level./*ß</p>	<p>^<</p>
<p>ConstantCertificateLevel means a constant amount, percentage or level.</p>	<p>KonstanterZertifikatStand steht für einen konstanten Betrag, Prozentsatz oder Stand.</p>
<p>ConstantDigitDown refers to what is defined for "ConstantCall".</p>	<p>KonstantDigitUnten hat die in der Definition von „KonstantCall“ aufgeführte Bedeutung.</p>
<p>ConstantDigitUp refers to what is defined for "ConstantCall".</p>	<p>KonstantDigitOben hat die in der Definition von „KonstantCall“ aufgeführte Bedeutung.</p>
<p>ConstantPut refers to what is defined for "ConstantCall".</p>	<p>KonstantPut hat die in der Definition von „KonstantCall“ aufgeführte Bedeutung.</p>
<p>ConstantRedemptionLevel or Constant-RedemptionLevel[_1/2/3/4] or Constant-RedemptionLevel_FRA[_1/2/3/4/5] or ConstantRedemptionLevel_AERA[_1/2/3/4] means a constant amount, percentage or level.</p>	<p>KonstantesRückzahlungsNiveau oder Konstantes-RückzahlungsNiveau[_1/2/3/4] oder KonstantesRückzahlungsNiveau_ERB[_1/2/3/4/5] oder KonstantesRückzahlungsNiveau_AVRB [_1/2/3/4]</p>

		steht für einen konstanten Betrag, Prozentsatz oder Stand.
	ConstantRedemptionLevel[1/2/3/4] refers to what is defined for "ConstantRedemptionLevel".	KonstantesRückzahlungsNiveau[1/2/3/4] hat die in der Definition von „KonstantesRückzahlungsNiveau“ aufgeführte Bedeutung.
	ConstantRedemptionLevel_AERA[1/2/3/4] refers to what is defined for "ConstantRedemptionLevel"	KonstantesRückzahlungsNiveau_AVRB[1/2/3/4] hat die in der Definition von „KonstantesRückzahlungsNiveau“ aufgeführte Bedeutung.
	ConstantVolatilityStrategy_0 means a constant amount, a percentage or a level	KonstanteVolatilitätsStrategie_0 steht für einen konstanten Betrag, einen Prozentsatz oder einen Stand.
	Coupon[1/2/3/4] or Coupon_AERA or Coupon_FRA means the fixed or conditional payment paid periodically or upon an Early Automatic Redemption or Final Redemption of the Notes.	Kupon[1/2/3/4] oder Kupon_AVRB oder Coupon_ERB steht für die feste oder bedingte Zahlung, die in regelmäßigen Abständen oder bei einer Automatischen Vorzeitigen Rückzahlung oder einer Endgültigen Rückzahlung auf die Schuldverschreibungen gezahlt wird.
	Coupon_AERA refers to what is defined for "Coupon[1/2/3/4]".	Kupon_AVRB hat die in der Definition von „Kupon[1/2/3/4]“ aufgeführte Bedeutung.
	CouponBarrier refers to what is defined for "Barrier[1/2/3/4]".	KuponBarriere hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	Coupon_FRA refers to what is defined for "Coupon[1/2/3/4]".	Kupon_ERB hat die in der Definition von „Kupon[1/2/3/4]“ aufgeführte Bedeutung.
	DetrendFactor means an integer equal to 0 or 1 used to determine the historical volatility or variance of an Underlying or a Basket.	DetrendFaktor steht für eine ganze Zahl in Höhe von 0 oder 1, die zur Bestimmung der historischen Volatilität oder Varianz eines Basiswerts oder eines Korbs verwendet wird.
	Div means an amount, a percentage or a level	Div steht für einen Betrag, einen Prozentsatz oder einen Stand
	DownCap refers to what is defined for "Cap[1/2/3/4]".	DownCap hat die in der Definition von „Cap[1/2/3/4]“ aufgeführte Bedeutung.
	DownFloor refers to what is defined for "Floor[1/2/3/4]".	DownFloor hat die in der Definition von „Floor[1/2/3/4]“ aufgeführte Bedeutung.
	Downside means the participation to the performance or level of the Underlying(s) below the Threshold. This Variable Data can be an amount, a percentage or a level.	Downside steht für die Partizipation an der Wertentwicklung oder dem Stand des Basiswerts (der Basiswerte) unterhalb der Schwelle. Bei dieser Variablen kann es sich um einen Betrag, einen Prozentsatz oder einen Stand handeln.
	Factor[1/2] shall bear the same meaning as the one as described to Participation.	Faktor[1/2] hat dieselbe Bedeutung wie Partizipation.
	Factor_AdvisoryFees shall bear the same meaning as the one as described to Factor_Fees.	Faktor_Beratungsgebühren hat dieselbe Bedeutung wie Faktor_Gebühren.
	Fee means an amount, a percentage or a level.	Gebühr steht für einen Betrag, einen Prozentsatz oder einen Stand.
	Factor_Fees or Factor_AdvisoryFees or Factor_DistributionFees or Factor_StructuringFees means a percentage or a rate deducted from the value of the Product.	Faktor_Gebühren oder Faktor_Beratungsgebühren oder Faktor_Vertriebsgebühren oder Faktor_Structurierungsgebühren steht für einen Prozentsatz oder Satz, der von dem Wert des Produkts abgezogen wird.
	Factor_DistributionFees shall bear the same meaning as the one as described to Factor_Fees.	Faktor_Vertriebsgebühren hat dieselbe Bedeutung wie Faktor_Gebühren.
	Factor_StructuringFees shall bear the same meaning as the one as described to Factor_Fees.	Faktor_Structurierungsgebühren hat dieselbe Bedeutung wie Faktor_Gebühren.
	Fixed Rate means an amount, a percentage or a level.	Festzinssatz steht für einen Betrag, einen Prozentsatz oder einen Stand.
	FinalBarrier refers to what is defined for "Barrier[1/2/3/4]".	BarriereEndgültig hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	FinalBonus[1/2] means a constant number, amount or level.	BonusEndgültig[1/2] steht für eine konstante Zahl oder einen konstanten Betrag oder Stand.

	FinalCap_[1/2/3/4] refers to what is defined for "Cap _[1/2/3/4] ".	CapEndgültig_[1/2/3/4] hat die in der Definition von „Cap _[1/2/3/4] “ aufgeführte Bedeutung.
	FinalFloor_[1/2/3/4] refers to what is defined for "Floor _[1/2/3/4] ".	FloorEndgültig_[1/2/3/4] hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	FinalParticipation refers to what is defined for "Participation _[1/2/3/4] "	PartizipationEndgültig hat die in der Definition von „Partizipation _[1/2/3/4] “ aufgeführte Bedeutung.
	FinalStrike_[1/2/3/4] refers to what is defined for "Strike _[1/2/3/4] ".	BasispreisEndgültig_[1/2/3/4] hat die in der Definition von „Basispreis _[1/2/3/4] “ aufgeführte Bedeutung.
	FloorCall refers to what is defined for "Floor _[1/2/3/4] ".	FloorCall hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	FloorDigit refers to what is defined for "Floor _[1/2/3/4] ".	FloorDigit hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	FloorDigitA refers to what is defined for "Floor _[1/2/3/4] ".	FloorDigitA hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	FloorDigitB refers to what is defined for "Floor _[1/2/3/4] ".	FloorDigitB hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	Floor_[1/2/3/4] or FinalFloor or GlobalFloor or Bonus _[1/2/3/4] or UpFloor or DownFloor or LowBonus or HighBonus or FloorCall or FloorDigit or FloorDigitA or FloorDigitB or Floor_FRA or Floor_Coupon means the Minimum level or percentage or amount that can be reached by the component of a Product Formula to which it is applied; if the component to which it is applied is lower than the Floor (resp. FinalFloor or GlobalFloor or Bonus or UpFloor or DownFloor or LowBonus or HighBonus or FloorCall or FloorDigit or FloorDigitA or FloorDigitB), the component will be deemed equal to the Floor (resp. FinalFloor or GlobalFloor or Bonus or UpFloor or DownFloor or LowBonus or HighBonus or FloorCall or FloorDigit or FloorDigitA or FloorDigitB or Floor_FRA or Floor_Coupon).	Floor_[1/2/3/4] oder FloorEndgültig oder GlobalerFloor oder Bonus _[1/2/3/4] oder UpFloor oder DownFloor oder UntererBonus oder ObererBonus oder FloorCall oder FloorDigit oder FloorDigitA oder FloorDigitB oder Floor_ERB oder Floor_Kupon steht für den tiefsten Stand oder Prozentsatz oder Betrag, der von dem Bestandteil einer Produktformel, auf den er angewendet wird, erreicht werden kann; falls der Bestandteil, auf den er angewendet wird, niedriger als der Floor (bzw. FloorEndgültig oder GlobalerFloor oder Bonus oder UpFloor oder DownFloor oder UntererBonus oder ObererBonus oder FloorCall oder FloorDigit oder FloorDigitA oder FloorDigitB) ist, wird angenommen, dass der Bestandteil dem Floor (bzw. FloorEndgültig oder GlobalerFloor oder Bonus oder UpFloor oder DownFloor oder UntererBonus oder ObererBonus oder FloorCall oder FloorDigit oder FloorDigitA oder FloorDigitB oder Floor_ERB oder Floor_Kupon) entspricht.
	GlobalAdditiveFactor means the additive factor applied to a Product Formula in order to either increase or decrease the exposure to such Product Formula.	GlobalerAdditiverFaktor steht für den additiven Faktor, der auf eine Produktformel angewendet wird, um die Exponierung gegenüber dieser Produktformel zu erhöhen oder zu verringern.
	GlobalCap refers to what is defined for "Cap _[1/2/3/4] ".	GlobalerCap hat die in der Definition von „Cap _[1/2/3/4] “ aufgeführte Bedeutung.
	GlobalFloor refers to what is defined for "Floor _[1/2/3/4] ".	GlobalerFloor hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	GlobalAdditiveFactor means the additive factor applied to a Product Formula in order to either increase or decrease the exposure to such Product Formula.	GlobalerAdditiverFaktor steht für den additiven Faktor, der auf eine Produktformel angewendet wird, um die Exponierung gegenüber dieser Produktformel zu erhöhen oder zu verringern.
	GlobalMultiplicativeFactor means the multiplicative factor applied to a Product Formula in order to either increase or decrease the exposure to such Product Formula.	GlobalerMultiplikationsfaktor steht für den multiplikativen Faktor, der auf eine Produktformel angewendet wird, um die Exponierung gegenüber dieser Produktformel zu erhöhen oder zu verringern.
	Floor_Coupon refers to what is defined for "Floor _[1/2/3/4] ".	Floor_Kupon hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	Floor_FRA refers to what is defined for "Floor _[1/2/3/4] ".	Floor_ERB hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.
	HighBarrier refers to what is defined for "Barrier _[1/2/3/4] ".	ObererBarriere hat die in der Definition von „Barriere _[1/2/3/4] “ aufgeführte Bedeutung.
	HighBonus refers to what is defined for "Floor _[1/2/3/4] ".	ObererBonus hat die in der Definition von „Floor _[1/2/3/4] “ aufgeführte Bedeutung.

	Knock-InThreshold[1/2/3/4] means the performance that, once reached, triggers [a European] [an American] [a Range] Knock-In Event.	Knock-in-Schwelle[1/2/3/4] steht für die Wertentwicklung, bei deren Erreichen ein [Europäisches] [Amerikanisches] [Range-] Knock-in-Ereignis ausgelöst wird.
	Lag means a number of dates.	Lag steht für eine Anzahl von Tagen.
	Leverage refers to what is defined for "Participation[1/2/3/4]".	Hebel hat die in der Definition von „Partizipation[1/2/3/4]“ aufgeführte Bedeutung.
	Leverage_Cap means the maximum level that can be reached by the Leverage	Hebel-Cap steht für den Höchstwert, der von dem Hebel erreicht werden kann.
	LeverageFactor refers to what is defined for "Participation[1/2/3/4]".	HebelFaktor hat die in der Definition von „Partizipation[1/2/3/4]“ aufgeführte Bedeutung.
	LeveragePercentage refers to what is defined for "Participation[1/2/3/4]".	HebelProzentsatz hat die in der Definition von „Partizipation[1/2/3/4]“ aufgeführte Bedeutung.
	LockInBarrier refers to what is defined for "Barrier[1/2/3/4]".	LockInBarriere hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	LockInLevel , means a constant percentage	LockInLevel steht für einen konstanten Prozentsatz
	LockNumber means the number of events used to determine the Product Amount(s).	AnzahlLocks steht für die Anzahl an Ereignissen, die zur Bestimmung des Produktbetrags/der Produktbeträge verwendet wird.
	LowBarrier refers to what is defined for "Barrier[1/2/3/4]".	UntereBarriere hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	LowBonus refers to what is defined for "Floor[1/2/3/4]".	UntererBonus hat die in der Definition von „Floor[1/2/3/4]“ aufgeführte Bedeutung.
	LowerBound[1/2] refers to what is defined for "Barrier[1/2/3/4]".	UnterGrenze[1/2] hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	NbCalls or NbPuts or NbDigitsDown or NbDigitUp or ProductNumber or UnitVanillaNumber or OptionsNumber means the number of components used to determine the Product Amount(s).	AnzCalls oder AnzPuts oder AnzDigitsUnten oder AnzDigitsOben oder AnzahlProdukte oder AnzahlEinheitenVanilla oder AnzahlOptionen steht für die Anzahl der Bestandteile, die zur Bestimmung des Produktbetrags (der Produktbeträge) verwendet werden.
	NbDigitsDown refers to what is defined "NbCalls".	AnzDigitsUnten hat die in der Definition von „AnzCalls“ aufgeführte Bedeutung.
	NbDigitUp refers to what is defined for "NbCalls".	AnzDigitsOben hat die in der Definition von „AnzCalls“ aufgeführte Bedeutung.
	NbPuts refers to what is defined for "NbCalls".	AnzPuts hat die in der Definition von „AnzCalls“ aufgeführte Bedeutung.
	Number of Days means the number of days to be observed to determine an event.	Anzahl von Tagen steht für die Anzahl von Tagen, die zur Bestimmung eines Ereignisses zu beobachten sind.
	OptionsNumber refers to what is defined for "NbCalls".	AnzahlOptionen hat die in der Definition von „AnzCalls“ aufgeführte Bedeutung.
	Participation[1/2/3/4] or FinalParticipation or CallParticipation or PutParticipation or Leverage-Percentage or Leverage or LeverageFactor or Factor[1/2] means the multiplicative factor applied to one or several component(s) of a Product Formula in order to either increase or decrease the exposure to these component(s) of a Product Formula.	Partizipation[1/2/3/4] oder PartizipationEndgültig oder CallPartizipation oder PutPartizipation oder Hebel-Prozentsatz oder Hebel oder HebelFaktor oder Faktor[1/2] steht für den multiplikativen Faktor, der auf einen oder mehrere Bestandteil(e) einer Produktformel angewendet wird, um eine Beteiligung an diesem Bestandteil (diesen Bestandteilen) innerhalb der Produktformel zu erhöhen oder zu senken.
	PF means an amount, a percentage or a level	PG steht für einen Betrag, einen Prozentsatz oder einen Stand.
	PhysicalDeliveryStrikePrice means the strike price of the relevant Underlying or the price delivered from the relevant Underlyings to be considered for the determination of the number of Deliverable Assets to be delivered upon settlement by way of Physical Delivery as specified in the applicable Final Terms.	BasisPreisPhysischeLieferung steht für den in den anwendbaren Endgültigen Bedingungen angegebenen Basispreis des maßgeblichen Basiswerts oder für den von den jeweiligen Basiswerten gelieferte Kurs, der bei der Bestimmung der Anzahl der Lieferbaren Vermögenswerte, die bei einer Abwicklung im Wege einer Physischen Lieferung zu liefern sind, berücksichtigt wird.

	ProductNumber refers to what is defined for "NbCalls".	AnzahlProdukte hat die in der Definition von „AnzCalls“ aufgeführte Bedeutung.
	PutParticipation refers to what is defined for "Participation[1/2/3/4]".	PutPartizipation hat die in der Definition von „Partizipation[1/2/3/4]“ aufgeführte Bedeutung.
	RVP[1/2] (or Realised Volatility Period) means a number specified in the applicable Final Terms. For the avoidance of doubt, RVP could be renamed RVP_1 or RVP_2 and will refer to what is defined for RVP[1/2].	RVZ[1/2] (oder Realisierter Volatilitäts-Zeitraum) steht für eine in den anwendbaren Endgültigen Bedingungen angegebene Zahl. Zur Klarstellung kann RVZ in RVZ_1 oder RVZ_2 umbenannt werden und For the avoidance of doubt, RVZ could be renamed RVZ_1 or RVZ_2 und bezieht sich auf das, was für RVZ[1/2] definiert ist.
	SD (or Synthetic Decrement), means a level of synthetic decrement, specified in the applicable Final Terms.	SD (oder Synthetisches Decrement), steht für einen Stand eines synthetischen decrements wie in den anwendbaren Endgültigen Bedingungen angegeben.
	SecondHighBarrier refers to what is defined for "Barrier[1/2/3/4]".	ZweiteObereBarriere hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	SecondLowBarrier refers to what is defined for "Barrier[1/2/3/4]".	ZweiteUntereBarriere hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	Shift means the level or percentage or amount to be added to the relevant Reference formula to which it applies.	Shift steht für den Stand oder Prozentsatz oder Betrag, der auf die maßgebliche Referenzformel, auf die er Anwendung findet, aufgeschlagen wird.
	Spread means the percentage to be added to the relevant Fixing or reference rate.	Spread steht für den auf das maßgebliche Fixing oder den maßgeblichen Referenzsatz aufzuschlagenden Prozentsatz.
	[In case of Non-exempt Offer to the public only: A percentage (indicatively [Insert the percentage]% subject to a minimum of [Insert the percentage]%) to be published by the Issuer on http://prospectus.socgen.com on [insert the date of the publication].]	[Ausschließlich im Fall eines Nicht befreiten öffentlichen Angebots: ein Prozentsatz (indikativ [Prozentsatz einfügen] %, der mindestens [Prozentsatz einfügen] % beträgt), der von der Emittentin auf der Website http://prospectus.socgen.com am [Tag der Veröffentlichung einfügen] zu veröffentlichen ist.]
	Strike[1/2/3/4] or FinalStrike[1/2/3/4] or StrikeCall or StrikePut or StrikeDigit or StrikeDigitA or StrikeDigitB or StrikeDigitDown or StrikeDigitUp means the amount or level or performance of the relevant Underlying(s) that is (are) used to determine the reference purchase or selling price (resp. level performance) of the Underlying(s).	Basispreis[1/2/3/4] oder BasispreisEndgültig[1/2/3/4] oder BasispreisCall oder BasispreisPut oder BasispreisDigit oder BasispreisDigitA oder BasispreisDigitB oder BasispreisDigitUnten oder BasispreisDigitOben steht für den Betrag oder den Stand oder die Wertentwicklung des/der maßgeblichen Basiswerts (Basiswerte), der/die zur Bestimmung des Referenzpreises (bzw. des Referenzstands oder der Referenzwertentwicklung) für den Kauf oder Verkauf des Basiswerts (der Basiswerte) verwendet wird.
	StrikeCall refers to what is defined for "Strike[1/2/3/4]".	BasispreisCall hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	StrikeDigit refers to what is defined for "Strike[1/2/3/4]".	BasispreisDigit hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	StrikeDigitA refers to what is defined for "Strike[1/2/3/4]".	BasispreisDigitA hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	StrikeDigitB refers to what is defined for "Strike[1/2/3/4]".	BasispreisDigitB hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	StrikeDigitDown refers to what is defined for "Strike[1/2/3/4]".	BasispreisDigitUnten hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	StrikeDigitUp refers to what is defined for "Strike[1/2/3/4]".	BasispreisDigitOben hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	StrikePut refers to what is defined for "Strike[1/2/3/4]".	BasispreisPut hat die in der Definition von „Basispreis[1/2/3/4]“ aufgeführte Bedeutung.
	SumCoupons_t1 means a constant amount.	SummeKupons_t1 steht für einen konstanten Betrag.
	TargetAmount means an amount used to determine the occurrence of a Target Knock-In Event.	ZielBetrag steht für einen Betrag, der zur Bestimmung des Eintritts eines Ziel-Knock-in-Ereignisses verwendet wird.

	Target_Volatility means a target level of volatility, specified in the applicable Final Terms	Ziel_Volatilität steht für einen in den anwendbaren Endgültigen Bedingungen angegebenenes Volaitlitäts-Zielniveau
	Threshold means the threshold under or above which the participation to the level or performance of the Underlying(s) is adjusted.	Schwelle steht für die Schwelle, unterhalb oder oberhalb derer die Partizipation an dem Stand oder der Wertentwicklung des Basiswerts (der Basiswerte) angepasst wird.
	UnitVanillaNumber refers to what is defined for "NbCalls".	AnzahlEinheitenVanilla hat die in der Definition von „AnzCalls“ aufgeführte Bedeutung.
	UpCap refers to what is defined for "Cap[1/2/3/4]".	UpCap hat die in der Definition von „Cap[1/2/3/4]“ aufgeführte Bedeutung.
	UpFloor refers to what is defined for "Floor[1/2/3/4]".	UpFloor hat die in der Definition von „Floor[1/2/3/4]“ aufgeführte Bedeutung.
	UpperBound[1/2] refers to what is defined for "Barrier[1/2/3/4]".	OberGrenze[1/2] hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	Upside means the participation to the performance or level of the Underlying(s) above the Threshold.	Upside steht für die Partizipation an der Wertentwicklung oder dem Stand des Basiswerts (der Basiswerte) oberhalb der Schwelle.
	W(i,k) or RW(i,k) means in respect of Valuation Date(i) and Underlying(k), the weight (usually expressed in percentage) associated to the Underlying(k) comprised in the relevant Basket (for the avoidance of doubt, W(i,k) may be negative).	W(i,k) oder RW(i,k) steht in Bezug auf Bewertungstag(i) und Basiswert(k) für die (in der Regel als Prozentsatz ausgedrückte) Gewichtung, die dem in dem maßgeblichen Korb enthaltenen Basiswert(k) zugewiesen wird (zur Klarstellung wird festgehalten, dass W(i,k) negativ sein kann).
	Weight[1/2/.../N] or WeightCall or WeightDigit or WeightDigitA or WeightDigitB or WeightDigitDown or WeightDigitUp or WeightPut means the weight, usually expressed in percentage, associated to the components used to determine the Product Amount(s).	Gewichtung[1/2/.../N] oder GewichtungCall oder GewichtungDigit oder GewichtungDigitA oder GewichtungDigitB oder GewichtungDigitUnten oder GewichtungDigitOben oder GewichtungPut steht für die – in der Regel als Prozentsatz ausgedrückte – Gewichtung, die den Bestandteilen zugewiesen wird, die zur Bestimmung des Produktbetrags (der Produktbeträge) verwendet werden.
	WeightCall refers to what is defined for "Weight".	GewichtungCall hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	WeightDigit refers to what is defined for "Weight".	GewichtungDigit hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	WeightDigitA refers to what is defined for "Weight".	GewichtungDigitA hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	WeightDigitB refers to what is defined for "Weight".	GewichtungDigitB hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	WeightDigitDown refers to what is defined for "Weight".	GewichtungDigitUnten hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	WeightDigitUp refers to what is defined for "Weight".	GewichtungDigitOben hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	WeightPut refers to what is defined for "Weight".	GewichtungPut hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	Weight_Coupon refers to what is defined for "Weight".	Gewichtung_Kupon hat die in der Definition von „Gewichtung“ aufgeführte Bedeutung.
	Cap_ Coupon refers to what is defined for "Cap[1/2/3/4]"	Cap_Kupon hat die in der Definition von „Cap[1/2/3/4]“ aufgeführte Bedeutung.
	Cap_FRA refers to what is defined for "Cap[1/2/3/4]" .	Cap_ERB hat die in der Definition von „Cap[1/2/3/4]“ aufgeführte Bedeutung.
	CouponBarrier refers to what is defined for "Barrier[1/2/3/4]" .	KuponBarriere hat die in der Definition von „Barriere[1/2/3/4]“ aufgeführte Bedeutung.
	Coupon_AERA refers to what is defined for "Coupon[1/2/3/4]" .	Kupon_AVRB hat die in der Definition von „Kupon[1/2/3/4]“ aufgeführte Bedeutung.
	Coupon_FRA refers to what is defined for "Coupon[1/2/3/4]" .	Kupon_ERB hat die in der Definition von „Kupon[1/2/3/4]“ aufgeführte Bedeutung.
	Floor_Coupon refers to what is defined for "Floor[1/2/3/4]" .	Floor_Kupon hat die in der Definition von „Floor[1/2/3/4]“ aufgeführte Bedeutung.

	Floor_FRA refers to what is defined for "Floor[1/2/3/4]".		Floor_ERB hat die in der Definition von „Floor[1/2/3/4]“ aufgeführte Bedeutung.
	SumCoupons_t1 means a constant amount.		SummeKupons_t1 steht für einen konstanten Betrag.
	TargetAmount means an amount used to determine the occurrence of a Target Knock-In Event.		ZielBetrag steht für einen Betrag, der zur Bestimmung des Eintritts eines Ziel-Knock-in-Ereignisses verwendet wird.
6.	DEFINITIONS RELATING TO MATHEMATICAL OPERATORS AND SYMBOLS		BEGRIFFSBESTIMMUNGEN ZU MATHEMATISCHEN OPERATOREN UND SYMBOLEN
+	means that the item preceding this sign is added to the item following this sign.	+	bedeutet, dass das Element vor diesem Zeichen zu dem Element nach diesem Zeichen addiert wird.
-	means that the item following this sign is deducted from the item preceding this sign.	-	bedeutet, dass das Element nach diesem Zeichen von dem Element vor diesem Zeichen subtrahiert wird.
/	means that the item preceding this sign is divided by the item following this sign.	/	bedeutet, dass das Element vor diesem Zeichen durch das Element nach diesem Zeichen dividiert wird.
x or *	means that the item preceding this sign will be multiplied by the item following this sign.	x oder *	bedeutet, dass das Element vor diesem Zeichen mit dem Element nach diesem Zeichen multipliziert wird.
>	means that an item X preceding this sign is, or when used in a condition, must be, strictly higher than an item Y following this sign (E.g.: "If X>Y then,..." means that X must be strictly higher than Y for such condition to be met).	>	bedeutet, dass Element X vor diesem Zeichen strikt größer als ein Element Y nach diesem Zeichen ist oder – bei einer Verwendung in einer Bedingung – sein muss (z. B. bedeutet „Falls X>Y, gilt...“, dass X strikt größer sein muss als Y, damit die Bedingung erfüllt ist).
<	means that an item X preceding this sign is, or when used in a condition, must be, strictly lower than an item Y following this sign (E.g.: "If X<Y then,..." means that X must be strictly lower than Y for such condition to be met).	<	bedeutet, dass Element X vor diesem Zeichen strikt kleiner als Element Y nach diesem Zeichen ist oder – bei einer Verwendung in einer Bedingung – sein muss (z. B. bedeutet „Falls X<Y, gilt...“, dass X strikt kleiner sein muss als Y, damit die Bedingung erfüllt ist).
≥ or >=	means that an item X preceding this sign is, or when used in a condition, must be, equal to or higher than an item Y following this sign (E.g.: "If X ≥ Y then,..." means that X must be equal to or higher than Y for such condition to be met).	≥ oder >=	bedeutet, dass ein Element X vor diesem Zeichen größer oder gleich einem Element Y nach diesem Zeichen ist oder – bei einer Verwendung in einer Bedingung – sein muss (z. B. bedeutet „Falls X≥Y, gilt...“, dass X größer oder gleich Y sein muss, damit die Bedingung erfüllt ist).
≤ or <=	means that an item X preceding this sign is, or when used in a condition, must be, equal to or lower than an item Y following this sign (E.g.: "If X ≤ Y then,..." means that X must be equal to or lower than Y for the condition to be met).	≤ oder <=	bedeutet, dass ein Element X vor diesem Zeichen kleiner oder gleich einem Element Y nach diesem Zeichen ist oder – bei einer Verwendung in einer Bedingung – sein muss (z. B. bedeutet „Falls X≤ Y, gilt...“, dass X kleiner oder gleich Y sein muss, damit die Bedingung erfüllt ist).
i from X to Y	means that within the countable list of the designated item to which i applies (as defined above), only the items with a rank between X and Y both included (X and Y are integer numbers) are considered. For ease of reading, those letters can be replaced by n, t, x, y or z, being clarified that this list is not exhaustive. i from X to Y and ≠ i0 by extension the item ranked i0 is excluded from the above list.	i von X bis Y	bedeutet, dass innerhalb der abzählbaren Liste des benannten Elements, auf das i angewendet wird (wie vorstehend definiert), nur die Elemente mit einem Rang zwischen X und Y (jeweils einschließlic) (wobei X und Y ganze Zahlen sind) berücksichtigt werden. Zur einfacheren Lesbarkeit können diese Buchstaben ersetzt werden durch n, t, x, y oder z, wobei klargestellt ist, dass diese Liste nicht abschließend ist. i von X bis Y und ≠ i0; das Element mit dem Rang i0 ist im weiteren Sinne von der vorstehenden Liste ausgenommen.

Min(X;Y)	means that the considered level is the lowest level between the levels of the two numbers X and Y.	Min(X;Y)	bedeutet, dass der berücksichtigte Stand der niedrigste Stand unter den Ständen der beiden Zahlen X und Y ist.
Min or min or MIN or Minimum	means, for the item to which it applies, the lowest level that the item will take E.g. Min(n from 1 to 10) Reference-Formulae(n) means the lowest level among the 10 levels that ReferenceFormulae(n) takes	Min oder min oder MIN oder Tiefstwert	bedeutet, dass für das Element, auf das die Operation angewendet wird, der tiefste Stand verwendet wird, den das Element annimmt. Z. B. steht Min(n von 1 bis 10) Referenz-Formeln(n) für den niedrigsten der 10 Stände, die ReferenzFormeln(n) annimmt.
Max(X;Y)	means that the considered level is the highest level between the levels of the two numbers X and Y.	Max(X;Y)	bedeutet, dass der berücksichtigte Stand der höchste Stand unter den Ständen der beiden Zahlen X und Y ist.
Max or max or MAX or Maximum	means, for the item to which it applies, the highest level that the item will take E.g. Max(n from 1 to 10) Reference-Formulae(n) means the highest level among the 10 levels that ReferenceFormulae(n) takes	Max oder max oder MAX oder Höchstwert	bedeutet, dass für das Element, auf das die Operation angewendet wird, der höchste Stand verwendet wird, den das Element annimmt. Z. B. steht Max(n von 1 bis 10) Referenz-Formeln(n) für den höchsten der 10 Stände, die ReferenzFormeln(n) annimmt.
$\sum_{n=1}^X$ or Sum (n from 1 to X) or Sum	means, for the item to which it applies, the sum of the X levels that the item will take. Sum of a and b means a + b. E.g.: $\sum_{n=1}^{10}$ ReferenceFormulae(n) means the Sum of the 10 levels that Reference-Formulae(n) takes when n varies from 1 to 10.	$\sum_{n=1}^X$ oder Summe(n von 1 bis X) oder Summe	steht in Bezug auf das Element, auf das die Operation angewendet wird, für die Summe der X Stände, die das Element annimmt. Summe von a und b steht für a + b. Z. B. steht $\sum_{n=1}^{10}$ ReferenzFormeln(n) für die Summe der 10 Stände, die Referenz-Formeln(n) annimmt, wenn n von 1 bis 10 variiert.
$\frac{1}{X} \times \sum_{n=1}^X$ or Average(n from 1 to X) or Arithmetic Average	E.g.: $\frac{1}{10} \times \sum_{n=1}^{10}$ ReferenceFormulae(n) means the Arithmetic Average of the 10 levels that ReferenceFormulae(n) takes.	$\frac{1}{X} \times \sum_{n=1}^X$ oder Durchschnitt(n von 1 bis X) oder Arithmetisches Mittel	Z. B. steht $\frac{1}{10} \times \sum_{n=1}^{10}$ ReferenzFormeln(n) für das Arithmetische Mittel der 10 Stände, die ReferenzFormeln(n) annimmt.
 X or Abs(X) or Absolute Value of X	means the maximum between X and -X.	 X oder Abs(X) oder Absoluter Wert von X	steht für den höheren der Beträge von X und -X.
Xⁿ or Xⁿ	means that the level to be considered is the result of X multiplied by itself "n-1" times (E.g.: 2 ⁵ means 2*2*2*2*2 (i.e. 2 multiplied by itself 4 times) = 32).	Xⁿ oder Xⁿ	bedeutet, dass der zu berücksichtigende Stand das Ergebnis von X „n-1“-mal mit sich selbst multipliziert ist (z. B. 2 ⁵ steht für 2*2*2*2*2 (d. h. 2 4-mal mit sich selbst multipliziert) = 32).
a power b or POW(a,b) or a^b	means the exponential function of b with base a.	a hoch b oder POW(a,b) oder a^b	steht für die Exponentialfunktion von b zur Basis a.
EXP(x) or Exp(x) or e^x	means the exponential function of x with base e.	EXP(x) oder Exp(x) oder e^x	steht für die Exponentialfunktion von x zur Basis e.
√X or the square root of X	means that the level to be considered is the number which when multiplied by itself gives X (E.g.: √9 = 3 since 3*3 = 9.)	√X oder Quadratwurzel von X	bedeutet, dass der zu berücksichtigende Stand der Zahl entspricht, die mit sich selbst multipliziert X ergibt (z. B. √9 = 3, da 3*3 = 9).

$\prod_{n=1}^x$ or Product	means, for the item to which it applies, the product of the x levels that the item will take. Product of a and b means a x b. E.g.: $\prod_{n=1}^3 (n+1)$ means $(1+1)(2+1)(3+1) = 2 \times 3 \times 4 = 24$	$\prod_{n=1}^x$ oder Produkt	steht in Bezug auf das Element, auf das die Operation angewendet wird, für das Produkt der X Stände, die das Element annimmt. Produkt von a und b steht für a x b. Z. B. steht $\prod_{n=1}^3 (n+1)$ für $(1+1)(2+1)(3+1) = 2 \times 3 \times 4 = 24$.
LN(x) = Ln(x) = ln(x) =	means logarithm to the base e of x, for example LN(2) = 0.69315.	LN(x) = Ln(x) = ln(x) =	steht für den Logarithmus zur Basis e von x, z. B. LN(2) = 0,69315.
INT(x)	means the function which gives the integer part of the number x (rounded down to the closest integer number). E.g.: INT(2.3) = 2, INT(1.6) = 1, INT(-1.4) = -2, INT(-4.6) = -5.	INT(x)	steht für die Funktion, die den ganzzahligen Teil der Zahl x ergibt (auf die nächste ganze Zahl abgerundet). Z. B. INT(2,3) = 2, INT(1,6) = 1, INT(-1,4) = -2, INT(-4,6) = -5.
IND(condition)	means the characteristic function of the condition which is equal to 1 if the condition is satisfied and which is equal to 0 if the condition is not satisfied. E.g.: S(0): Closing Price of the Underlying on Valuation Date(0) S(1): Closing Price of the Underlying on Valuation Date(1) if S(0) > S(1), then IND(S(0)>S(1)) = 1 if S(0) = S(1), then IND(S(0)>S(1)) = 0 if S(0) < S(1), then IND(S(0)>S(1)) = 0	IND(Bedingung)	steht für die Kennlinie der Bedingung, die eins entspricht, wenn die Bedingung erfüllt ist, und die null entspricht, wenn die Bedingung nicht erfüllt ist. Z. B. S(0): Schlusskurs des Basiswerts am Bewertungstag(0) S(1): Schlusskurs des Basiswerts am Bewertungstag(1) wenn S(0) > S(1), dann IND(S(0)>S(1)) = 1 wenn S(0) = S(1), dann IND(S(0)>S(1)) = 0 wenn S(0) < S(1), dann IND(S(0)>S(1)) = 0
Ratio	Ratio between a and b means a / b	Verhältnis	Verhältnis von a zu b steht für a / b.
Difference	Difference between a and b means a – b	Differenz	Differenz zwischen a und b steht für a - b.
Sign(a)	means 1 if a ≥ 0 and (-1) if a < 0	Sign(a)	bedeutet 1, falls a ≥ 0, und (-1), falls a < 0.

	ADDITIONAL TERMS AND CONDITIONS FOR STRUCTURED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR STRUKTURIERTE SCHULDVERSCHREIBUNGEN
	<p>These Additional Terms and Conditions (the Additional Terms and Conditions for Structured Notes) shall form part of the Terms and Conditions of the Notes and shall apply to any Type of Structured Notes specified in the applicable Final Terms which may be Share Linked Notes, Index Linked Notes, SGI Index Linked Notes, Depositary Receipts Linked Notes, ETF Linked Notes, ETP Linked Notes, Reference Rate Linked Notes, Foreign Exchange Rate Linked Notes, Commodity Linked Notes, Fund Linked Notes, Credit Linked Notes, Inflation Linked Notes, Bond Linked Notes, Non Equity Security Linked Notes, Future Linked Notes, Portfolio Linked Notes or Preference Share Linked Notes or Warrant Linked Notes, or a combination of these types of Notes (the Structured Notes).</p>	<p>Die vorliegenden Zusätzlichen Emissionsbedingungen (die Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen) sind Teil der Emissionsbedingungen der Schuldverschreibungen und sind auf jede in den anwendbaren Endgültigen Bedingungen angegebene Art von Strukturierten Schuldverschreibungen anzuwenden, bei denen es sich um Aktienbezogene Schuldverschreibungen, Indexbezogene Schuldverschreibungen, SGI-Indexbezogene Schuldverschreibungen, Depositary Receipt-bezogene Schuldverschreibungen, ETF-bezogene Schuldverschreibungen, ETP-bezogene Schuldverschreibungen, Referenzsatzbezogene Schuldverschreibungen, Wechselkursbezogene Schuldverschreibungen, Rohstoffbezogene Schuldverschreibungen, Fondsbezogene Schuldverschreibungen, Kreditereignisbezogene Schuldverschreibungen, Inflationsbezogene Schuldverschreibungen, Anleihebezogene Schuldverschreibungen, Nichteigenkapitalwertpapierbezogene Schuldverschreibungen, Futurebezogene Schuldverschreibungen, Portfoliobezogene Schuldverschreibungen oder Vorzugsaktienbezogene Schuldverschreibungen oder Optionsscheinbezogene Schuldverschreibungen oder eine Kombination aus diesen Arten von Schuldverschreibungen handeln kann (die Strukturierten Schuldverschreibungen).</p>
	<p>In addition, to these Additional Terms and Conditions for Structured Notes, the Structured Notes may also be subject to the additional terms and conditions relating to Underlyings and which are the Additional Terms and Conditions relating to Share Linked Notes, the Additional Terms and Conditions relating to Index Linked Notes, the Additional Terms and Conditions relating to SGI Index Linked Notes, the Additional Terms and Conditions relating to Depositary Receipts Linked Notes, the Additional Terms and Conditions relating to ETF Linked Notes, the Additional Terms and Conditions relating to ETP Linked Notes, the Additional Terms and Conditions relating to Reference Rate Linked Notes, the Additional Terms and Conditions relating to Foreign Exchange Rate Linked Notes, the Additional Terms and Conditions relating to Commodity Linked Notes, the Additional Terms and Conditions relating to Fund Linked Notes, the Additional Terms and Conditions relating to Credit Linked Notes, the Additional Terms and Conditions relating to Inflation Linked Notes, the Additional Terms and Conditions relating to Bond Linked Notes, the Additional Terms and Conditions relating to Non Equity Security Linked Notes, the Additional Terms and Conditions relating to Future Linked Notes, the Additional Terms and Conditions relating to Portfolio Linked Notes, the Additional Terms and Conditions relating to Preference Share Linked Notes and the Additional Terms and Conditions relating to Warrant Linked Notes (the "Underlying related ATCs"). These Additional Terms and Conditions for Structured Notes the Underlying related ATCs, the Additional Terms and Conditions relating to Formulae for Notes, are together referred to as the Additional Terms and Conditions.</p>	<p>Neben diesen Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen können die Strukturierten Schuldverschreibungen auch den zusätzlichen Emissionsbedingungen in Bezug auf Basiswerte unterliegen, bei denen es sich um die Zusätzlichen Emissionsbedingungen für Aktienbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Indexbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für SGI-Indexbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Depositary Receipts-bezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für ETF-bezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für ETP-bezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Fondsbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Inflationsbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Nichteigenkapitalwertpapierbezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Futurebezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen, die Zusätzlichen Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen und die Zusätzlichen Emissionsbedingungen für Options-</p>

		scheinbezogene Schuldverschreibungen (die „ Basiswertbezogenen Zusätzlichen Emissionsbedingungen “) handelt. Diese Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen, die Basiswertbezogenen Zusätzlichen Emissionsbedingungen und die Zusätzlichen Emissionsbedingungen zu Formeln für Schuldverschreibungen werden zusammen als die Zusätzlichen Emissionsbedingungen bezeichnet.
	In the case of any conflict between the provisions of these Additional Terms and Conditions for Structured Notes and the Underlying related ATCs mentioned above relating to a particular Underlying, the provisions of the Underlying related ATCs shall prevail.	Im Fall von Widersprüchen zwischen den Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen und den vorstehend genannten Basiswertbezogenen Zusätzlichen Emissionsbedingungen in Bezug auf einen bestimmten Basiswert haben die Bestimmungen der Basiswertbezogenen Zusätzlichen Emissionsbedingungen Vorrang.
	The payment of any amount in respect of a Type of Structured Notes subject to these Additional Terms and Conditions for Structured Notes may be determined or calculated by reference to one or more than one Product Formula (such Product Formula as described in the Additional Terms and Conditions relating to Formulae based on or referring to one or more than one Underlying or referring to one or more than one credit event or bond event if a Reference of the Product (such Reference of the Product as described in the Additional Terms and Conditions relating to Formulae) is specified for this Type of Structured Notes in the applicable Final Terms.	Die Zahlung von jeglichen Beträgen in Bezug auf eine Art von Strukturierten Schuldverschreibungen, die diesen Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen unterliegt, kann anhand einer oder mehrerer Produktformeln (jeweils wie in den Zusätzlichen Emissionsbedingungen zu Formeln aufgeführt) auf Grundlage eines oder mehrerer Basiswerte oder unter Bezugnahme auf einen oder mehrere Basiswerte oder unter Bezugnahme auf ein oder mehrere Kreditereignisse oder Anleiheereignisse bestimmt oder berechnet werden, falls in den anwendbaren Endgültigen Bedingungen eine Produktreferenz für diese Art von Strukturierten Schuldverschreibungen angegeben ist.
	Some of the provisions in the Additional Terms and Conditions for Structured Notes may not apply (or may not apply to the same extent) in respect of Certificates and/or Notes to be listed and/or admitted to trading on a regulated market or a multilateral trading facility organised and managed by Borsa Italiana S.p.A., as specified below.	Einige Bestimmungen der Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen können in Bezug auf Zertifikate und/oder Schuldverschreibungen, die zum Handel an einem regulierten Markt oder multilateralen Handelssystem zu notieren und/oder zuzulassen sind, der bzw. das von der Borsa Italiana S.p.A., wie nachstehend angegeben, organisiert und betrieben wird, keine Anwendung finden (oder möglicherweise nicht in demselben Umfang Anwendung finden).
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	For the purposes of these Additional Terms and Conditions for Structured Notes:	Für die Zwecke dieser Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen gilt:
	Product Formula and Reference of the Product shall have the same meaning as in the Additional Terms and Conditions relating to Formulae.	Produktformel und Produktreferenz haben dieselbe Bedeutung wie in den Zusätzlichen Emissionsbedingungen zu Formeln.
	Underlying shall, if so specified in the clause " Underlying(s) " in the applicable Final Terms, have the same meaning as in the General Terms and Conditions.	Basiswert hat, falls dies in den anwendbaren Endgültigen Bedingungen unter „ Basiswert(e) “ so angegeben ist, dieselbe Bedeutung wie in den Allgemeinen Emissionsbedingungen.
2.	ADMINISTRATOR/BENCHMARK EVENT	ADMINISTRATOR-/BENCHMARK-EREIGNIS
	This Condition applies if the applicable Final Terms specify that “EU Benchmarks Regulation - Benchmark” is applicable.	Diese Bedingung findet Anwendung, wenn „EU-Benchmark-Verordnung – Benchmark“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist.
	Upon the occurrence or likely occurrence, as determined by the Calculation Agent, of a Benchmark Event affecting an Underlying (the Affected Underlying) on or after the Issue Date the Calculation Agent may:	Nach dem Eintritt oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) eines Benchmark-Ereignisses mit Auswirkungen auf einen Basiswert (der Betroffene Basiswert) an oder nach dem Emissionstag kann die Berechnungsstelle:
	(A) adjust the Affected Underlying as it may determine appropriate to account for the relevant event or circumstance and, without	(A) Anpassungen an dem Betroffenen Basiswert vornehmen, die sie zur Berücksichtigung des maßgeblichen Ereignisses oder sonstiger

	<p>limitation, such adjustments may include selecting a successor Underlying which is representative of the same economic or geographic sector, and making any other change or adjustment to the terms of the Structured Notes including where applicable to reflect any increased costs of the Issuer providing such exposure to the successor Underlying and, in the case of more than one successor Underlying, making provision for allocation of exposure between the successor Underlyings; or</p>	<p>Umstände für angemessen hält; zu solchen Anpassungen können u. a. auch die Auswahl eines Nachfolge-Basiswerts, der für denselben Wirtschaftszweig bzw. dieselbe geografische Region repräsentativ ist, und die Vornahme anderer Änderungen oder Anpassungen an den Bedingungen der Strukturierten Schuldverschreibungen gehören, gegebenenfalls auch zur Berücksichtigung erhöhter Kosten der Emittentin zur Bereitstellung einer solchen Position in dem Nachfolge-Basiswert und im Fall von mehr als einem Nachfolge-Basiswert zur Aufteilung der Position zwischen den Nachfolge-Basiswerten; oder</p>
	<p>(B) If the Calculation Agent has not made an adjustment in accordance with A above, then the Calculation Agent, acting in good faith, may either:</p>	<p>(B) falls die Berechnungsstelle keine Anpassungen gemäß Unterabsatz A oben vorgenommen hat, nach Treu und Glauben:</p>
	<p>(i) consider such event as an event triggering an early redemption of the Structured Notes (hereafter, an Early Redemption Event). In that case, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount based on the Market Value as defined in Condition 6.3 of the General Terms and Conditions of the Notes; or</p>	<p>(i) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Strukturierten Schuldverschreibungen (nachfolgend ein „Vorzeitiges Rückzahlungsereignis“) betrachten. In diesem Fall kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen festgelegten Marktwerts oder veranlasst dessen Zahlung; oder</p>
	<p>(ii) apply Monetisation until the Maturity Date (as defined in Condition 6.5 of the General Terms and Conditions)</p>	<p>(ii) die Monetarisierung bis zum Fälligkeitstag (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden.</p>
	<p>Where:</p>	<p>Dabei gilt:</p>
	<p>Administrator/Benchmark Event means, for a Benchmark, any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the Benchmark or the administrator or sponsor of the Benchmark has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, in each case with the effect that either the Issuer, the Calculation Agent or any other entity is not, or will not be, permitted under any applicable law or regulation to use the Benchmark to perform its or their respective obligations under the Notes.</p>	<p>Administrator-/Benchmark-Ereignis bedeutet im Hinblick auf eine Benchmark, dass eine Zulassung, Registrierung, Anerkennung, Übernahme, ein Beschluss über die Gleichwertigkeit, eine Genehmigung oder Aufnahme in ein amtliches Register in Bezug auf die Benchmark oder den Administrator oder Sponsor der Benchmark nicht von der jeweils zuständigen Behörde oder einer anderen maßgeblichen staatlichen Stelle eingeholt wurde bzw. eingeholt wird, oder durch diese abgelehnt, abgewiesen, ausgesetzt oder zurückgezogen wurde bzw. wird, jeweils mit der Wirkung, dass entweder der Emittentin, der Berechnungsstelle oder einem sonstigen Rechtsträger nach Maßgabe eines einschlägigen Gesetzes oder einer einschlägigen Vorschrift die Verwendung der Benchmark zur Erfüllung ihrer bzw. seiner jeweiligen Verpflichtungen aus den Schuldverschreibungen nicht gestattet ist bzw. sein wird.</p>
	<p>Benchmark means any figure which is a benchmark as defined in the EU BMR and where any amount payable or deliverable under the Structured Notes, or the value of the Structured Notes, is determined by reference in whole or in part to such figure, all as determined by the Calculation Agent.</p>	<p>Benchmark bezeichnet einen Referenzwert im Sinne der EU-BMVVO oder wenn ein gemäß den Strukturierten Schuldverschreibungen zahlbarer oder lieferbarer Betrag oder der Wert der Strukturierten Schuldverschreibungen ganz oder teilweise durch Bezugnahme auf einen solchen Referenzwert bestimmt wird,</p>

		jeweils wie von der Berechnungsstelle festgestellt.
	Benchmark Event means, in respect of the Benchmark any of the following has occurred or will occur:	Benchmark-Ereignis bezeichnet in Bezug auf die Benchmark, dass eines der folgenden Ereignisse eingetreten ist oder eintreten wird:
	(i) Benchmark Cessation;	(i) eine Einstellung der Benchmark;
	(ii) an Administrator/Benchmark Event;; or	(ii) ein Administrator-/Benchmark-Ereignis;
	(iii) a Benchmark which is a Reference Rate as defined in Condition 4 of the General Terms and Conditions is, with respect to over-the-counter derivatives transactions which reference such Reference Rate, the subject of any market-wide development (which may be in the form of a protocol by ISDA) pursuant to which such Reference Rate is, on a specified date (the "Risk-Free Rate Event Date"), replaced with a risk-free rate (or near risk-free rate) established in order to comply with the recommendations in the Financial Stability Board's paper titled "Reforming Major Interest Rate Benchmarks" dated 22 July 2014.	(iii) eine Benchmark, bei der es sich um einen gemäß Bedingung 4 der Allgemeinen Emissionsbedingungen definierten Referenzsatz handelt, ist in Bezug auf die außerbörslichen Derivategeschäfte, die als Referenzwert diesen Referenzsatz haben, Gegenstand einer marktweiten Entwicklung (die in Form eines ISDA-Protokolls sein kann), wonach dieser Referenzsatz an einem angegebenen Tag (der „Tag des Risikofreien Referenzsatz-Ereignisses“) durch einen risikofreien Satz (oder einen nahezu risikofreien Satz) ersetzt wird, der zur Erfüllung der Empfehlungen im Bericht des Finanzstabilitätsrats „Reforming Major Interest Rate Benchmarks“ vom 22. Juli 2014 festgelegt wurde.
	EU BMR means the EU Benchmarks Regulation (Regulation (EU) 2016/1011), as amended.	EU-BMVO bezeichnet die EU-Benchmark-Verordnung (Verordnung (EU) 2016/1011) in der jeweils geänderten Fassung.
	Benchmark Cessation means, for a Benchmark, the occurrence of one or more of the following events:	Benchmark-Einstellung bezeichnet in Bezug auf eine Benchmark den Eintritt eines oder mehrerer der folgenden Ereignisse:
	(i) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that it has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the Benchmark;	(i) eine öffentliche Bekanntmachung oder Veröffentlichung von Informationen durch den oder im Namen des Administrator(s) der Benchmark, wonach er die Bereitstellung der Benchmark auf Dauer oder unbestimmte Zeit eingestellt hat oder einstellen wird, mit der Maßgabe, dass es zum Zeitpunkt der Bekanntmachung oder Veröffentlichung keinen Nachfolgeadministrator gibt, der die Bereitstellung der Benchmark fortsetzen wird;
	(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Reference Rate, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the Benchmark; or	(ii) eine öffentliche Bekanntmachung oder Veröffentlichung von Informationen durch die Regulierungsbehörde im Hinblick auf den Administrator der Benchmark, die Zentralbank im Hinblick auf die Währung der Benchmark, einen Insolvenzverwalter mit Zuständigkeit für den Administrator im Hinblick auf den Referenzsatz, eine Abwicklungsbehörde mit Zuständigkeit für den Administrator im Hinblick auf die Benchmark oder ein Gericht oder eine Stelle mit einer vergleichbaren Insolvenz- oder Abwicklungsbefugnis gegenüber dem Administrator der Benchmark, wonach der Administrator der Benchmark die Bereitstellung der Benchmark auf Dauer oder unbestimmte Zeit eingestellt hat oder

		einstellen wird, mit der Maßgabe, dass es zum Zeitpunkt der Bekanntmachung oder Veröffentlichung keinen Nachfolgeadministrator gibt, der die Bereitstellung der Benchmark fortsetzen wird; oder
	(iii) in respect of a Benchmark, a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark announcing that (a) the regulatory supervisor has determined that such Benchmark is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored and (b) it is being made in the awareness that the statement or publication will engage certain contractual triggers for fallbacks activated by pre-cessation announcements by such supervisor (howsoever described) in contracts;	(iii) in Bezug auf eine Benchmark eine öffentliche Bekanntmachung oder Veröffentlichung von Informationen durch die Regulierungsbehörde im Hinblick auf den Administrator der jeweiligen Benchmark, wonach (a) die Regulierungsbehörde festgestellt hat, dass diese Benchmark nicht mehr für den zugrunde liegenden Markt und die ökonomische Realität, zu dessen/deren Messung die betreffende Benchmark dient, repräsentativ ist oder mit Wirkung zu einem angegebenen Tag in der Zukunft nicht mehr repräsentativ sein wird, und dass dieser repräsentative Charakter nicht wieder hergestellt wird und (b) diese mit der Kenntnis erfolgt, dass die Bekanntmachung oder Veröffentlichung mit bestimmten vertraglichen Triggern im Hinblick auf den Ersatz verbunden ist, die durch Bekanntmachungen der jeweiligen Aufsichtsbehörde (gleich welcher Bezeichnung) vor der Einstellung der Benchmark in Kontrakten aktiviert werden;
	(iv) any event which otherwise constitutes an "index cessation event" (regardless of how it is actually defined or described in the definition of the Benchmark) in relation to which a Priority Fallback (as defined in Condition 3 of the General Terms and Conditions) is specified.	(iv) ein Ereignis, das andernfalls ein „Index-Einstellungsereignis“ (unabhängig davon, wie dieses in der Definition der Benchmark tatsächlich definiert oder beschrieben ist) darstellt, bezüglich dessen ein Prioritärer Ersatz (wie in der Bedingung 3 der Allgemeinen Emissionsbedingungen definiert) angegeben ist.
	If, for a Benchmark, (i) an event or circumstance which would otherwise constitute or give rise to an Administrator/Benchmark Event also constitutes a Benchmark Cessation or (ii) a Benchmark Cessation and an Administrator/Benchmark Event would otherwise be continuing at the same time, it will in either case constitute a Benchmark Cessation and will not constitute or give rise to an Administrator/Benchmark Event.	Falls im Hinblick auf eine Benchmark (i) ein Ereignis oder ein Umstand, das bzw. der andernfalls ein Administrator-/Benchmark-Ereignis darstellen oder zu einem solchen führen würde, ebenfalls eine Benchmark-Einstellung darstellt, oder (ii) andernfalls gleichzeitig eine Benchmark-Einstellung und ein Administrator-/Benchmark-Ereignis fort dauern würde, wird dies in beiden Fällen eine Benchmark-Einstellung, jedoch kein Administrator-/Benchmark-Ereignis begründen oder zu einem solchen führen.
3.	CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING, HOLDING LIMIT EVENT, INSOLVENCY FILING AND CONSEQUENCES	GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN, HALTEGRENZE-EREIGNIS, INSOLVENZANTRAG UND FOLGEN
	The following Conditions will not apply to Structured Notes that are Commodity Linked Notes, Fund Linked Notes, ETF Linked Notes, ETP Linked Notes or Portfolio Linked Notes but shall apply to any other Structured Notes.	Die folgenden Bedingungen sind nicht auf Strukturierte Schuldverschreibungen anwendbar, bei denen es sich um Rohstoffbezogene Schuldverschreibungen, Fondsbezogene Schuldverschreibungen, ETF-bezogene Schuldverschreibungen, ETP-bezogene Schuldverschreibungen oder Portfoliobezogene Schuldverschreibungen handelt; sie sind jedoch auf alle anderen Strukturierten Schuldverschreibungen anwendbar.

	<p>The occurrence or likely occurrence, as determined by the Calculation Agent, of any of the following events relating to an Underlying and/or a Component Security (the Affected Underlying) and/or Reference Entity(ies) (the Affected Reference Entity(ies)) and/or Bond(s) (the Affected Bond(s)) on or after the Issue Date shall constitute an Extraordinary Event:</p>	<p>Der Eintritt oder wahrscheinliche Eintritt (wie von der Berechnungsstelle festgestellt) eines der folgenden Ereignisse in Bezug auf einen Basiswert und/oder eines Wertpapierbestandteils (der Betroffene Basiswert) und/oder (einen) Referenzschuldner (der/die Betroffene(n) Referenzschuldner) und/oder die Anleihe(en) (die Betroffene(n) Anleihe(n)) am oder nach dem Emissionstag begründet ein Außerordentliches Ereignis:</p>
	<p>(i) Change in Law means in respect of Structured Notes that have one or more Underlying(s) and/or a Component Security and/or Bond(s) and/or Reference Entity(ies), that, on or after the first to occur of (a) the Issue Date, (b) the trade date of any Hedge Position, and (c) the first Valuation Date of the Structured Notes (if applicable) (i) due to the adoption of, or any change in, any applicable law or regulation (including without limitation, any law or regulation in respect of tax, solvency or capital requirements and, with respect to SGI Index Linked Notes only, any regulation, rule or procedure of any Exchange on which any Index Component or any component thereof is traded) (the Applicable Law and Regulation) or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority or brought in a court of competent jurisdiction), the Calculation Agent determines in good faith that</p>	<p>(i) Gesetzesänderung bedeutet in Bezug auf Strukturierte Schuldverschreibungen, die eine(n) oder mehrere Basiswert(e) und/oder eines Wertpapierbestandteils und/oder Anleihe(n) und/oder Referenzschuldner haben, dass an oder nach dem (a) Emissionstag oder dem gegebenenfalls früheren (b) Handelstag einer Absicherungsposition oder (c) ersten Bewertungstag der Strukturierten Schuldverschreibungen die Berechnungsstelle nach Treu und Glauben feststellt, dass (i) aufgrund der Verabschiedung oder einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift (u. a. einschließlich steuerrechtlicher Vorschriften oder Solvenz- oder Kapitalanforderungen und, nur in Bezug auf SGI-Indexbezogene Schuldverschreibungen, einer anwendbaren Vorschrift, Regelung oder Verfahrensweise einer Börse, an der ein Indexbestandteil oder ein Bestandteil davon gehandelt wird) (die Anwendbaren Gesetze und Vorschriften) oder (ii) aufgrund einer Veröffentlichung oder Änderung der Auslegung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift durch ein zuständiges Gericht, einen zuständigen Gerichtshof oder eine zuständige Aufsichtsbehörde (u. a. einschließlich steuerbehördlicher Maßnahmen oder in Prozessen vor zuständigen Gerichten beschlossener Maßnahmen)</p>
	<p>(a) in respect of Underlyings, Bonds or Reference Entities negotiated or located in AEJ Closed Markets, it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Maturity Date of the Note, become, or it has become illegal and (b) in respect of any other Underlying, it has become illegal, for Societe Generale or any of its affiliates or by a Hypothetical Investor to hold, acquire, dispose of the Hedge Positions relating to the Notes or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer of the Notes relating to the Underlying and/or a Component Security and/or Reference Entity(ies) and/or Bond(s);</p>	<p>(a) es in Bezug auf Basiswerte, Anleihen oder Referenzschuldner, die in Geschlossenen Märkten der AEJ-Region verhandelt wurden oder belegen sind, innerhalb der nächsten 30 Kalendertage, jedoch vor dem Fälligkeitstag der Schuldverschreibungen, und (b) in Bezug auf einen sonstigen Basiswert für die Societe Generale oder eines ihrer verbundenen Unternehmen oder einen hypothetischen Anleger rechtswidrig geworden ist, die Hedge-Positionen in Bezug auf die Schuldverschreibungen zu halten, zu erwerben, zu veräußern oder die Vereinbarung zwischen der Societe Generale oder einem ihrer verbundenen Unternehmen und der Emittentin der Schuldverschreibungen in Bezug auf den Basiswert und/oder ein Wertpapierbestandteil und/oder den/die Referenzschuldner und/oder die Anleihe(n) aufrechtzuerhalten;</p>
	<p>Where:</p>	<p>Dabei gilt:</p>
	<p>AEJ Closed Markets means People's Republic of China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand, Vietnam.</p>	<p>Geschlossene Märkte der AEJ-Region bezeichnet die Volksrepublik China, Indien, Indonesien, Korea, Malaysia, Pakistan, die Philippinen, Taiwan, Thailand und Vietnam.</p>
	<p>(ii) Hedging Disruption means, unless it being specified as "Not Applicable" in the applicable Final Terms in respect of Structured Notes that have one or more Underlying(s) and/or a Component Security and/or Reference Entity(ies) and/or Bond(s), that Societe Generale or any of its affiliates is unable, after using commercially reasonable efforts, to either</p>	<p>(ii) Absicherungsstörung bedeutet, sofern in den anwendbaren Endgültigen Bedingungen „Absicherungsstörung“ nicht als nicht anwendbar bezeichnet ist, in Bezug auf Strukturierte Schuldverschreibungen, die eine(n) oder mehrere Basiswert(e) und/oder ein Wertpapierbestandteils und/oder Referenzschuldner und/oder Anleihe(n)</p>

	<p>(a) acquire, establish, re-establish, substitute, maintain, unwind and/or dispose of any transaction(s) or asset(s) it deems necessary to hedge the market risk (or any other relevant price risk including, without limitation, the bond price risk, credit price risk, currency risk, equity price risk, dividend risk, interest rate risk, foreign exchange risk, warrant price risk) of entering into and performing its obligations with respect to the Structured Notes or any agreement entered into by the Issuer with Societe Generale or any of its affiliates in relation to the Structured Notes; or (b) freely realise, recover, receive, repatriate, remit or transfer the proceeds of any Hedge Positions or any agreement entered into by the Issuer with Societe Generale or any of its affiliates in relation to the Structured Notes (either between accounts within the jurisdiction of the Hedge Positions (the Affected Jurisdiction) or, as the case may be, from accounts within the Affected Jurisdiction to accounts situated outside of the Affected Jurisdiction); or (c) (only in the case of Bond(s)) receive or be likely to receive under the Bond(s) the payment of any sum due and payable under the Bond(s), but without a Bond Event Determination Date having occurred. In addition for Structured Notes that includes any Underlying or Component Security traded through the China Connect ServicesService, Hedging Disruption includes, but is not limited to, an inability of Societe Generale or any of its affiliates, after using commercially reasonable efforts, to acquire, establish, re-establish, substitute, maintain, unwind or dispose of the Hedge Positions due to the occurrence of either a China Connect Disruption or a China Connect Early Closure.</p>	<p>haben, dass es der Societe Generale oder einem ihrer verbundenen Unternehmen trotz wirtschaftlich angemessener Anstrengungen nicht möglich ist, (a) jegliche ihrer Ansicht nach zur Absicherung des Marktrisikos (oder anderer maßgeblicher Kursrisiken, einschließlich u. a. des Anleihekurs-, Kreditpreis-, Währungs-, Aktienkurs-, Dividenden-, Zins-, Wechselkurs- und Optionsscheinpreisrisikos) bei der Eingehung und Erfüllung ihrer Verpflichtungen aus den Strukturierten Schuldverschreibungen oder einer etwaigen von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Strukturierten Schuldverschreibungen abgeschlossenen Vereinbarung erforderlichen Transaktionen oder Vermögenswerte zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen und/oder zu veräußern, (b) die Erlöse aus etwaigen Absicherungspositionen oder der von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Strukturierten Schuldverschreibungen abgeschlossenen Vereinbarungen frei zu erzielen, einzuziehen, zu erhalten, heimzuführen, zu überweisen oder zu transferieren, und zwar entweder zwischen Konten innerhalb der Jurisdiktion der Absicherungspositionen (die Betroffene Jurisdiktion) bzw. von Konten innerhalb der Betroffenen Jurisdiktion auf Konten außerhalb der Betroffenen Jurisdiktion; oder (c) (nur im Fall von Anleihen) im Rahmen der Anleihe(n) die Zahlung für eine fällige und zahlbare Summe im Rahmen der Anleihe(n) zu erhalten oder wahrscheinlich zu erhalten, ohne dass jedoch ein Anleiheereignis-Feststellungstag eingetreten ist. Bei strukturierten Schuldverschreibungen, die einen Basiswert oder einen Wertpapierbestandteil enthalten, der über den China Connect Service gehandelt wird, umfasst die Absicherungsstörung unter anderem das Unvermögen der Societe Generale oder eines ihrer verbundenen Unternehmen, nach wirtschaftlich vertretbarem Aufwand die Hedge-Positionen zu erwerben, einzurichten, wiederherzustellen, zu ersetzen, aufrechtzuerhalten, aufzulösen oder zu veräußern, da entweder eine China Connect-Störung oder eine vorzeitige Schließung von China Connect vorliegt.</p>
	<p>(iii) Increased Cost of Hedging means,</p>	<p>(iii) Erhöhte Absicherungskosten bedeutet,</p>
	<p>- For Structured Notes that includes any Underlying or Component Security traded through the China Connect Service and unless it being specified as "Not Applicable" in the applicable Final Terms:</p>	<p>- Für Strukturierte Schuldverschreibungen, die einen Basiswert oder einen Wertpapierbestandteil enthalten, der über den China Connect Service gehandelt wird, und sofern dies nicht in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ angegeben ist:</p>
	<p>(1) that Societe Generale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date(s) on which Societe Generale or any of its affiliates enters into the Hedge Positions in respect of the Notes) amount of tax, duty, expense or fee (other than brokerage commissions) (which amount of tax shall include, without limitation, any amount of tax due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position in relation to dividends) to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk of entering into and</p>	<p>(1) dass Societe Generale oder eines ihrer verbundenen Unternehmen (im Vergleich zu den Umständen, die an dem/den Tag(en) bestehen, an dem/denen Societe Generale oder eines ihrer verbundenen Unternehmen die Hedge-Positionen in Bezug auf die Schuldverschreibungen eingeht) einen wesentlich höheren Betrag an Steuern, Abgaben, Kosten oder Gebühren (mit Ausnahme von Maklerprovisionen) aufwenden müsste, um (A) zu erwerben, (A) Transaktionen oder Vermögenswerte zu erwerben, einzurichten, wiederherzustellen, zu ersetzen, aufrechtzuerhalten, aufzulösen oder zu veräußern, die sie zur Absicherung des Aktienkursrisikos im Zusammenhang mit dem</p>

	<p>performing its obligations with respect to the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer with respect to the Notes or (B) freely realize, recover, receive, repatriate, remit or transfer out of or into the Local Jurisdiction the proceeds of or any amounts in connection with a Hedge Position; or</p>	<p>Eingehen und der Erfüllung ihrer Verpflichtungen in Bezug auf die Schuldverschreibungen oder einer von der Emittentin in Bezug auf die Schuldverschreibungen mit der Societe Generale oder einem mit ihr verbundenen Unternehmen geschlossenen Vereinbarung für notwendig erachtet, oder (B) die Erlöse oder Beträge im Zusammenhang mit einer Hedge-Position frei zu realisieren, wiederzuerlangen, entgegenzunehmen, zu repatriieren, zu überweisen oder aus der oder in die lokale Jurisdiktion zu übertragen; oder</p>
	<p>(2) a Tax Decision is or has been made by the relevant PRC government or tax authorities with respect to Local Taxes. For the purposes of this provision: “Local Taxes” means taxes, duties and similar charges imposed or levied by government or tax authorities of the PRC on capital gains or any other gains that may be payable by foreign investors and/or other PRC taxes, duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including additions to tax, penalties and interest imposed relating to trading of A-shares (including, without limitation, any securities traded through the China Connect Service); and “Tax Decision” means the implementation of a final decision, order or ruling published by any relevant government or tax authority in the PRC relating to Local Taxes”.</p>	<p>(2) ein Steuerbeschluss der zuständigen Regierung oder Steuerbehörden der VRC in Bezug auf lokale Steuern vorliegt oder gefasst wurde: „Lokale Steuern“ sind Steuern, Abgaben und ähnliche Gebühren, die von der Regierung oder den Steuerbehörden der VRC auf Kapitalgewinne oder andere Gewinne, die von ausländischen Anlegern zu zahlen sind, auferlegt oder erhoben werden, und/oder andere Steuern, Abgaben, Abgaben, Gebühren, Veranlagungen, Abzüge, Einbehalte und damit zusammenhängende Verbindlichkeiten der VRC, einschließlich Steueraufschläge, Strafen und Zinsen, die im Zusammenhang mit dem Handel von A-Aktien (einschließlich, aber nicht beschränkt auf Wertpapiere, die über den China Connect Service gehandelt werden) erhoben werden; und „Steuerbeschluss“ bezeichnet die Umsetzung eines endgültigen Beschlusses, einer Anordnung oder einer Entscheidung, die von einer zuständigen Regierung oder Steuerbehörde in der VRC in Bezug auf lokale Steuern veröffentlicht wurde.</p>
	<p>- Otherwise and unless it being specified as “Not Applicable” in the applicable Final Terms in respect of Structured Notes that have one or more Underlying(s) and/or a Component Security and/or Reference Entity(ies) and/or Bond(s), that Societe Generale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date(s) on which Societe Generale or any of its affiliates enters into the Hedge Positions in respect of the Structured Notes) amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the market risk (or any other relevant price risk including, without limitation, the bond price risk, credit price risk, currency risk, equity price risk, dividend risk, interest rate risk, foreign exchange risk, warrant price risk) of entering into and performing its obligations with respect to the Structured Notes or any agreement entered into by the Issuer with Societe Generale or any of its affiliates in relation to the Structured Notes or (b) freely realise, recover, receive, repatriate, remit or transfer the proceeds of any Hedge Positions or any agreement entered into by the Issuer with Societe Generale or any of its affiliates in relation to the Structured Notes.</p>	<p>- Andernfalls und sofern dies nicht in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ angegeben ist, in Bezug auf Strukturierte Schuldverschreibungen, die eine(n) oder mehrere Basiswert(e) und/oder ein Wertpapierbestandteil und/oder Referenzschuldner und/oder Anleihe(n) haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen ein (im Vergleich zu den vorherrschenden Bedingungen an dem (den) Tag(en), an dem (denen) die Societe Generale oder eines ihrer verbundenen Unternehmen die Absicherungspositionen in Bezug auf die Strukturierten Schuldverschreibungen eingeht) wesentlich erhöhter Betrag an Steuern, Abgaben, Aufwendungen oder Gebühren (mit Ausnahme von Maklerprovisionen) entstünde, um (a) jegliche ihrer Ansicht nach zur Absicherung des Marktrisikos (oder anderer maßgeblicher Kursrisiken, einschließlich u. a. des Anleihekurs-, Kreditpreis-, Währungs-, Aktienkurs-, Dividenden-, Zins-, Wechselkurs- und Optionsscheinpreisrisikos) bei der Eingehung und Erfüllung ihrer Verpflichtungen aus den Strukturierten Schuldverschreibungen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Strukturierten Schuldverschreibungen abgeschlossenen Vereinbarungen erforderlichen Transaktionen oder Vermögenswerte zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern, oder (b) die Erlöse aus Absicherungspositionen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Strukturierten Schuldverschreibungen</p>

		abgeschlossenen Vereinbarungen frei zu erzielen, einzuziehen, zu erhalten, heimzuführen, zu überweisen oder zu transferieren
	<p>(iv) Holding Limit Event means, unless it is being specified as “Not Applicable” in the applicable Final Terms and except in case of Bond Linked Structured Notes, assuming the Hypothetical Investor is Societe Generale and/or any of its affiliates, that Societe Generale together with its affiliates, in aggregate hold, an interest in any one restricted Underlying or A Component Security, as the case may be, constituting or likely to constitute (directly or indirectly) ownership, control or the power to vote a percentage of any class of voting securities of the Underlying, or the Underlying component or, of the issuer of such Underlying or such Underlying component, in excess of a percentage permitted or advisable, as determined by Societe Generale, for the purpose of its compliance with Volcker Rule, including any requests, regulations, rules, guidelines or directives made by the relevant governmental authority under, or issued by the relevant governmental authority in connection with, such statutes,</p>	<p>(iv) Haltegrenze-Ereignis bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen „Haltegrenze-Ereignis“ nicht als nicht anwendbar bezeichnet ist und außer im Fall von Anleihebezogenen Strukturierten Schuldverschreibungen – unter der Annahme, dass es sich bei dem Hypothetischen Anleger um die Societe Generale und/oder eines ihrer verbundenen Unternehmen handelt –, dass die Societe Generale zusammen mit ihren verbundenen Unternehmen insgesamt einen Anteil an einem beschränkten Basiswert bzw. Referenzbestandteil hält, der nach Feststellung der Societe Generale (unmittelbar oder mittelbar) ein Eigentum, eine Beherrschung oder einen Stimmrechtsanteil einer Gattung von stimmberechtigten Wertpapieren des Basiswerts oder Referenzbestandteils oder der Emittentin dieses Basiswerts oder Referenzbestandteils begründet oder wahrscheinlich begründet wird, der den Prozentsatz übersteigt, der nach Feststellung der Societe Generale zur Einhaltung der Volcker Rule geänderten Fassung, einschließlich etwaiger im Rahmen oder in Verbindung mit dieser Verordnung von den maßgeblichen staatlichen Stellen erfolgter bzw. erlassener Aufforderungen, Vorschriften, Verordnungen, Leitlinien oder Richtlinien, zulässig ist oder empfohlen wird,</p>
	where	wobei
	<p>Volcker Rule means the Bank Holding Company Act of 1956 as amended by Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act</p>	<p>Volcker Rule den Bank Holding Company Act von 1956 in der durch Section 619 des Dodd-Frank Wallstreet Reform and Consumer Protection Act geänderten Fassung, bezeichnet.</p>
	<p>(v) In respect of any Underlying that is a Share, a Depositary Receipt, a Preference Share or a Warrant, Insolvency Filing means, in respect of Structured Notes that have one or more Underlying(s) that the Company institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head home office, or it consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official or it consents to such a petition, provided that proceedings instituted or petitions presented by creditors and not consented to by the Company shall not be deemed an Insolvency Filing.</p>	<p>(v) In Bezug auf einen Basiswert, bei dem es sich um eine Aktie, einen Depositary Receipt, eine Vorzugsaktie oder einen Optionsschein handelt, bedeutet Insolvenzantrag in Bezug auf Strukturierte Schuldverschreibungen, die einen oder mehrere Basiswert(e) haben, dass die Gesellschaft ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach Maßgabe einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, einleitet oder ein entsprechendes Verfahren durch eine Regulierungs-, Aufsichts- oder vergleichbare Behörde mit primärer insolvenz-, sanierungs- oder aufsichtsrechtlicher Zuständigkeit in der Jurisdiktion, in der sie gegründet wurde oder ihre Hauptniederlassung oder ihren Sitz hat, gegen sie eingeleitet wird oder sie einem entsprechenden Verfahren zustimmt oder von ihr oder einer solchen Regulierungs-, Aufsichts- oder vergleichbaren Behörde ein Antrag auf ihre Auflösung oder Liquidation gestellt wird oder sie einem entsprechenden Antrag zustimmt, mit der Maßgabe, dass von Gläubigern eingeleitete Verfahren oder gestellte Anträge, denen die Gesellschaft nicht zustimmt, nicht als Insolvenzantrag gelten.</p>
	In the case of occurrence of an Extraordinary Event as defined above, the Calculation Agent may:	Beim Eintritt eines Außerordentlichen Ereignisses, wie vorstehend definiert, kann die Berechnungsstelle:
	(A) replace the Affected Underlying by a new Underlying, the Affected Reference Entity by a new reference entity or the Affected Bond by a new bond, as the case may be, which is	(A) den Betroffenen Basiswert durch einen neuen Basiswert, den Betroffenen Referenzschuldner durch einen neuen Referenzschuldner bzw. die Betroffene Anleihe durch eine neuen Anleihe ersetzen, der/die für denselben

	representative of the same economic or geographic sector; or	Wirtschaftszweig oder dieselbe geografische Region repräsentativ ist; oder
	(B) in the case of Increased Cost of Hedging only, deduct:	(B) jedoch nur im Fall Erhöhter Absicherungskosten, die folgenden Beträge abziehen:
	<p>(i) from the Interest Amount(s) (if any) due under any Structured Note on the Interest Payment Date(s) following the occurrence of the Increased Cost of Hedging, the amount of any new or any increase of, any tax, duty, expense or fee that triggered the occurrence of the Increased Cost of Hedging incurred by Societe Generale or any of its affiliates, in relation to the Hedge Positions hedging the payment obligation of the Issuer under the Structured Notes, such amount to be apportioned pro rata amongst the outstanding Structured Notes (the Reduction Amount); provided however that if on an Interest Payment Date on which a Reduction Amount shall be deducted from the Interest Amount, the Reduction Amount in respect of one Structured Note is higher than such Interest Amount due under one Structured Note (prior to the deduction of the Reduction Amount) on such Interest Payment Date, the Interest Amount shall be reduced to zero and the difference between the Reduction Amount and the Interest Amount (prior to the deduction of the Reduction Amount), shall be deducted from the Interest Amount(s) due on one or more of the following Interest Payment Date(s) (if any), and if a Reduction Amount has not been deducted in all or in part after the occurrence of the last Interest Payment Date under the Structured Notes, the remaining Reduction Amount shall be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount whichever comes first (the result of such deduction being floored at zero); or</p>	<p>(i) von dem (den) (gegebenenfalls) an dem (den) Zinszahlungstag(en) nach Eintritt der Erhöhten Absicherungskosten auf eine Strukturierte Schuldverschreibung fälligen Zinsbetrag (Zinsbeträgen) den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen Erhöhte Absicherungskosten im Zusammenhang mit den Absicherungspositionen zur Absicherung der Zahlungsverpflichtung der Emittentin aus den Strukturierten Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Strukturierten Schuldverschreibungen aufgeteilt wird (der Reduktionsbetrag). Dies gilt jedoch mit der Maßgabe, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Strukturierte Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Strukturierte Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag und dem Zinsbetrag (vor Abzug des Reduktionsbetrags) von dem (den) an einem oder mehreren der darauffolgenden Zinszahlungstag(en) (gegebenenfalls) fälligen Zinsbetrag (Zinsbeträgen) abgezogen wird. Sollte ein Reduktionsbetrag am letzten Zinszahlungstag der Strukturierten Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag abgezogen (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder</p>
	<p>(ii) in the absence of any Interest Amount in respect of the Structured Notes, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any) due under one Note on the Optional Redemption Date (if any), the Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Structured Notes, from the Final Redemption Amount due under one Note on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the</p>	<p>(ii) falls kein Zinsbetrag auf die Strukturierten Schuldverschreibungen anfällt, den Reduktionsbetrag (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem (etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf eine Schuldverschreibung (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und, (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Strukturierten Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag je Schuldverschreibung, jeweils nach Eintritt der Erhöhten</p>

	result of such deduction being floored at zero); or	Absicherungskosten (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder
	(iii) in the case of Structured Notes that are Physical Delivery Notes, any Physical Delivery Amount which is calculated in connection with the Structured Notes shall be reduced by the Reduction Amount (subject to a floor of zero).	(iii) im Fall Strukturierter Schuldverschreibungen, bei denen es sich um Schuldverschreibungen mit Physischer Lieferung handelt, wird jegliche Physische Liefermenge, die in Verbindung mit den Strukturierten Schuldverschreibungen berechnet wird, um den Reduktionsbetrag vermindert (vorbehaltlich einer Untergrenze von Null).
	If the Calculation Agent has not made a replacement in accordance with (A) above (or a deduction in accordance with (B) above in the case of Increased Cost of Hedging only), then the Calculation Agent, acting in good faith, may either:	Falls die Berechnungsstelle keine Ersetzung gemäß Unterabsatz (A) oben (oder nur im Fall erhöhter Absicherungskosten keinen Abzug gemäß Unterabsatz (B) oben) vorgenommen hat, kann sie nach Treu und Glauben:
	(A) consider such event as an event triggering an early redemption of the Structured Notes (hereafter, an Early Redemption Event). In that case, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions of the Notes; or	(A) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Strukturierten Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. In diesem Fall kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen definierten Marktwerts oder veranlasst dessen Zahlung; oder
	(B) apply Monetisation until the Maturity Date (as defined in Condition 6.5 of the General Terms and Conditions);	(B) die Monetarisierung bis zum Fälligkeitstag (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden;
	(C) in the case of Hedging Disruption only, the Calculation Agent, acting in good faith, may consider such event as an event triggering a partial early redemption of the Structured Notes. In that case, the Issuer shall pay or cause to be paid	(C) nur im Falle einer Absicherungsstörung kann die Berechnungsstelle nach Treu und Glauben ein solches Ereignis als Auslöser einer teilweisen vorzeitigen Rückzahlung der Strukturierten Schuldverschreibungen ansehen. In diesem Fall zahlt die Emittentin
	(i) the Partial Early Redemption Amount on the Early Redemption Date, and	(i) den Teilweisen Vorzeitigen Rückzahlungsbetrag am Vorzeitigen Rückzahlungstag, und
	(ii) the Capital Protection Amount on the Maturity Date of the note	(ii) den Kapitalschutzbetrag am Fälligkeitstag der Schuldverschreibung
		oder veranlasst deren Zahlung.
	Capital Protection Amount means an amount equal to the product of the Specified Denomination and the Capital Protection Rate	Kapitalschutzbetrag bezeichnet einen Betrag, der dem Produkt aus der Festgelegten Stückelung und dem Kapitalschutzsatz entspricht
	Capital Protection Rate: has the meaning set forth in the relevant Final Terms	Kapitalschutzsatz hat die in den jeweiligen Endgültigen Bedingungen festgelegte Bedeutung
	Partial Early Redemption Amount means an amount equal to the difference between (i) the Market Value of the Note and (ii) the Market Value of a note which would only be paying at maturity the Capital Protection Amount	Teilweiser vorzeitiger Rückzahlungsbetrag bezeichnet einen Betrag, der der Differenz zwischen (i) dem Marktwert der Schuldverschreibung und (ii) dem Marktwert einer Schuldverschreibung entspricht, die bei Fälligkeit nur den Kapitalschutzbetrag zahlen würde.
	The Market Value of the Note and the Market Value of a note which would only be paying at maturity the Capital Protection Amount will be calculated as follows: at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the	Der Marktwert der Schuldverschreibungen und der Marktwert einer Schuldverschreibung, die bei Fälligkeit nur den Kapitalschutzbetrag zahlen würde, wird wie folgt berechnet: zu einem von der Berechnungsstelle bestimmten Betrag, der am Fälligkeitstag für die Rückzahlung der Schuldverschreibungen dem Marktwert der Schuldverschreibungen entspricht und den Effekt hat (nach Berücksichtigung der Kosten, die nicht vermieden werden können, um den Marktwert an die Schuldverschreibungsinhaber zurückzuzahlen), dass den Schuldverschreibungsinhabern das

	payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date.	wirtschaftliche Äquivalent der Verpflichtungen der Emittentin erhalten bleibt, die Zahlungen in Bezug auf die Schuldverschreibungen zu leisten, die ohne eine solche vorzeitige Rückzahlung nach dem relevanten vorzeitigen Rückzahlungstag fällig geworden wären.
4.	PROVISIONS APPLICABLE TO SHARE LINKED NOTES, DEPOSITARY RECEIPTS LINKED NOTES, SGI INDEX LINKED NOTES AND INDEX LINKED NOTES	BESTIMMUNGEN FÜR AKTIENBEZOGENE SCHULDVERSCHREIBUNGEN, DEPOSITARY RECEIPTS-BEZOGENE SCHULDVERSCHREIBUNGEN, SGI-INDEXBEZOGENE SCHULDVERSCHREIBUNGEN UND INDEXBEZOGENE SCHULDVERSCHREIBUNGEN
4.1	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Applicable Hedge Positions means, in respect of an Underlying that is not a Depositary Receipt, at any time, Hedge Positions that Societe Generale or any of its affiliates determines that a Hypothetical Investor, acting in a commercially reasonable manner, would consider necessary to hedge the Structured Notes at that time.	Maßgebliche Absicherungspositionen bezeichnet in Bezug auf einen Basiswert, bei dem es sich nicht um einen Depositary Receipt handelt, zu einem gegebenen Zeitpunkt Absicherungspositionen, die nach Feststellung der Societe Generale oder eines ihrer verbundenen Unternehmen von einem in wirtschaftlich angemessener Weise handelnden Hypothetischen Anleger für erforderlich befunden würden, um die Strukturierten Schuldverschreibungen zu diesem Zeitpunkt abzusichern.
	Averaging Date means, in respect of a Valuation Date and an Underlying, each date specified as such in the applicable Final Terms for the purpose of determining an average (or if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day, unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 4.2 below).	Durchschnittsbildungstag bezeichnet in Bezug auf einen Bewertungstag und einen Basiswert jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in nachstehender Bedingung 4.2 verschoben wird.
	Basket means a basket composed of the Underlying (each an Underlying) in the relative proportions or numbers of Underlying specified in the applicable Final Terms.	Korb bezeichnet einen Korb, der sich aus den in den anwendbaren Endgültigen Bedingungen angegebenen Basiswerten (jeweils ein Basiswert) mit den angegebenen relativen Gewichtungen bzw. der angegebenen Anzahl von Basiswerten zusammensetzt.
	China Connect Authority means, in respect of any Underlying or Component Security traded through the China Connect ServicesService, any court, tribunal, government, regulatory authority, exchange or central securities depository in PRC or Hong Kong with competent jurisdiction over or with respect to the China Connect Service (as defined in the China Connect Provisions),, including, without limitation, the China Securities Regulatory Commission, the Securities and Futures Commission, the Exchange, The Stock Exchange of Hong Kong Limited, China Securities Depository and Clearing Corporation and the Hong Kong Securities Clearing Company Limited.	China-Connect-Behörde bezeichnet in Bezug auf einen Basiswert oder Wertpapierbestandteil, der über den China-Connect-Service gehandelt wird, ein Gericht, eine Regierung, eine Aufsichtsbehörde, eine Börse oder eine zentrale Wertpapierverwahrungsstelle in der VRC oder in Hongkong, die für den China-Connect-Service (wie in den China-Connect-Bestimmungen definiert) zuständig ist, einschließlich, aber nicht beschränkt auf die China Securities Regulatory Commission, die Securities and Futures Commission, die Börse, The Stock Exchange of Hong Kong Limited, China Securities Depository and Clearing Corporation und die Hong Kong Securities Clearing Company Limited.
	China Connect Business Day means, in respect of Shares traded through the China Connect Service, any Scheduled Trading Day on which the China Connect Service is open for order-routing during its regular order-routing sessions, notwithstanding the China Connect Service closing prior to its Scheduled Closing Time.	China Connect-Geschäftstag bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien einen Planmäßigen Handelstag, an dem der China Connect Service während seiner regulären Order-Routing-Zeiten für das Order-Routing geöffnet ist, wobei unerheblich ist, ob der China Connect Service vor seinem Planmäßigen Handelsschluss geschlossen wird.
	China Connect Service means, in respect of Shares traded through the China Connect Service, the securities trading and clearing links programme developed by the Exchange, SEHK, CSDCC and HKSCC, through which (i) SEHK and/or its Affiliates provides order-routing and other related services for	China Connect Service bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien das Programm zur Verbindung des Handels und des Clearings von Wertpapieren, das von der Börse, der SEHK, der CSDCC und der HKSCC entwickelt wurde, wodurch (i) die SEHK und/oder ihre Verbundenen

	certain eligible securities traded on the Exchange and (ii) CSDCC and HKSCC provides clearing, settlement, depository and other services in relation to such securities.	Unternehmen Order-Routing und andere verwandte Dienstleistungen für bestimmte geeignete Wertpapiere, die an der Börse gehandelt werden, anbietet/ anbieten und (ii) die CSDCC und die HKSCC Clearing-, Abwicklungs-, Depotverwaltungs- und andere Dienstleistungen in Bezug auf solche Wertpapiere anbieten.
	Company means, in respect of an Underlying that is a Share or a Depositary Receipt the issuer of such Share or the Deposited Securities related to such Depositary Receipts_or, if applicable, the relevant entity (including, without limitation, a limited partnership) in which an equivalent proprietary unit is held.	Gesellschaft bezeichnet in Bezug auf einen Basiswert, bei dem es sich um eine Aktie oder einen Depositary Receipt handelt, die Emittentin dieser Aktie oder der Hinterlegten Wertpapiere für diesen Depositary Receipt oder, soweit anwendbar, die jeweilige Gesellschaft (einschließlich unter anderem Kommanditgesellschaften) an denen ein entsprechender Anteil gehalten wird.
	CSDCC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die China Securities Depository and Clearing Corporation.	CSDCC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die China Securities Depository and Clearing Corporation.
	Disrupted Day means, in respect of an Underlying (or, in the case of a Basket of Underlyings, in respect of any Underlying comprising the Basket and observed separately), any Scheduled Trading Day on which	Störungstag bezeichnet in Bezug auf einen Basiswert (bzw. im Fall eines Korbs von Basiswerten in Bezug auf einen im Korb enthaltenen Basiswert, der gesondert beobachtet wird) einen Planmäßigen Handelstag, an dem
	(a) a relevant Exchange or Related Exchange fails to open for trading during its regular trading session; or	(a) eine maßgebliche Börse oder Zugehörige Börse während ihrer regulären Handelszeiten nicht für den Handel geöffnet wird oder
	(b) a Market Disruption Event has occurred; or	(b) ein Marktstörungsereignis eingetreten ist oder
	(c) in the case of an Underlying being an SGI Index, an SGI Market Disruption Event has occurred; or	(c) im Fall eines SGI Index als Basiswert ein SGI-Marktstörungsereignis eingetreten ist; oder
	(d) in the case of an Underlying being an Index, the Index Sponsor fails to publish the Closing Price of the Index; or	(c) im Fall eines Basiswerts, bei dem es sich um einen Index handelt, der Indexsponsor den Schlusskurs des Index nicht veröffentlicht oder
	(e) in respect of a Share traded through the China Connect Service, the China Connect Service fails to open for order-routing during its regular order-routing session.	(d) in Bezug auf eine über die China Connect Service gehandelte Aktie der China Connect Service während der regulären Order-Routing-Zeiten nicht für das Order-Routing geöffnet ist.
	For the avoidance of doubt, with respect to an Underlying that is a Depositary Receipt, a Disrupted Day will be deemed to have occurred if it has occurred with respect to the Deposited Securities related to such Depositary Receipt.	Zur Klarstellung wird festgehalten: In Bezug auf einen Basiswert, bei dem es sich um einen Depositary Receipt handelt, gilt ein Störungstag als eingetreten, wenn er in Bezug auf die für diesen Depositary Receipt Hinterlegten Wertpapiere eingetreten ist.
	Exchange(s) means, in respect of an Underlying, the corresponding exchange or quotation system specified in the applicable Final Terms, or any successor exchange or quotation system or any substitute exchange or quotation system to which trading in the Underlying, has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Underlying, on such temporary substitute exchange or quotation system as on the original Exchange). In respect of Deposited Securities underlying an Underlying that is a Depositary Receipt, Exchange means the primary exchange or market of trading of such Deposited Securities. In respect of an Underlying being an Index or SGI Index, the principal exchange, trading market or quotation system on which, in the determination of the Calculation Agent, the relevant Component Security (including, as applicable, any securities, indices or other instruments underlying such Index Components) are traded, or any successor or substitute exchange, trading market or quotation system.	Börse(n) bezeichnet in Bezug auf einen Basiswert die entsprechende Börse oder das Kursnotierungssystem, die bzw. das in den anwendbaren Endgültigen Bedingungen angegeben wird, oder jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse oder jedes andere Kursnotierungssystem, auf die bzw. das sich der Handel in dem Basiswert vorübergehend verlagert hat (sofern die Berechnungsstelle festgestellt hat, dass es an dieser vorübergehenden Ersatzbörse bzw. diesem Kursnotierungssystem für diesen Basiswert eine vergleichbare Liquidität wie an der ursprünglichen Börse gibt). In Bezug auf einem Basiswert, bei dem es sich um einen Depositary Receipt handelt, zugrunde liegende Hinterlegte Wertpapiere bezeichnet Börse die primäre Börse bzw. den primären Handelsmarkt für diese Hinterlegten Wertpapiere. In Bezug auf einen Basiswert, bei dem es sich um einen Index oder SGI-Index handelt, die Hauptbörse, der Haupthandelsmarkt oder das wichtigste Notierungssystem, an dem nach Feststellung der Berechnungsstelle den betreffenden

		Wertpapierbestandteil (gegebenenfalls einschließlich der diesen Indexkomponenten zugrunde liegenden Wertpapiere, Indizes oder sonstigen Instrumente) gehandelt werden, oder eine Nachfolgebörse oder ein Ersatzbörsen-, Handelsmarkt oder Notierungssystem.
	Exchange Business Day means, in respect of an Underlying (or, in the case of a Basket of Underlyings, in respect of any Underlying comprised in the Basket and observed separately) any Scheduled Trading Day (i) on which each relevant Exchange and Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time, and (ii) (cumulative) (a) where the Underlying is an Index, on which the Index Sponsor publishes the Closing Price of such Index, or (b) in respect of Shares traded through the China Connect Service, that is a China Connect Business Day.	Börsengeschäftstag bezeichnet in Bezug auf einen Basiswert (bzw. im Fall eines Korbs von Basiswerten in Bezug auf einen im Korb enthaltenen Basiswert, der gesondert beobachtet wird) jeden Planmäßigen Handelstag, (i) an dem jede maßgebliche Börse und Zugehörige Börse für den Handel während ihrer regulären Handelszeiten geöffnet sind, wobei unerheblich ist, ob diese Börse oder Zugehörige Börse vor ihrem Planmäßigen Handelsschluss geschlossen wird, und (ii) kumulativ jeden Planmäßigen Handelstag, (a) im Fall eines Basiswerts, bei dem es sich um einen Index handelt, an dem der Indexsponsor den Schlusskurs dieses Index veröffentlicht, oder (b) in Bezug auf über die China Connect Service gehandelte Aktien der ein China Connect-Geschäftstag ist.
	HKSCC means, in respect of Shares traded through the China Connect Service, the Hong Kong Securities Clearing Company Limited.	HKSCC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Hong Kong Securities Clearing Company Limited.
	Hong Kong means, in respect of Shares traded through the China Connect Service, the Hong Kong Special Administrative Region of the People's Republic of China.	Hongkong bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Sonderverwaltungsregion Hongkong der Volksrepublik China.
	Local Jurisdiction means, in respect of an Underlying, the jurisdiction in which the relevant Exchange is located.	Lokale Jurisdiktion bezeichnet in Bezug auf einen Basiswert die Jurisdiktion, in der die maßgebliche Börse ihren Sitz hat.
	Local Taxes means, in respect of an Underlying, taxes, duties and similar charges (in each case, including interest and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by a Hypothetical Investor in connection with any Applicable Hedge Positions, excluding any corporate income taxes levied on the overall net income of the Hypothetical Investor.	Lokale Steuern bezeichnet in Bezug auf einen Basiswert von der Steuerbehörde einer Jurisdiktion erhobene Steuern, Abgaben und vergleichbare Gebühren (jeweils einschließlich Zinsen und Strafzahlungen), die einem Hypothetischen Anleger in Verbindung mit Maßgeblichen Absicherungspositionen vorenthalten oder von diesem gezahlt oder diesem anderweitig entstehen würden, ausgenommen etwaiger Körperschaftsteuer, die auf den Gesamtnettoertrag des Hypothetischen Anlegers erhoben wird.
	Market Disruption Event means, in respect of an Underlying, (i) the occurrence or existence of (A) a Trading Disruption, (B) an Exchange Disruption which, in either case, the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time or (C) an Early Closure, or (D) in respect of Shares or Component Security traded through the China Connect Service, a China Connect Disruption, or (E) in respect of Shares traded through the China Connect Service, a China Connect Early Closure which, in either case (D) or (E), the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time, in respect of the Exchange on which such Underlying or in respect of Index Linked Notes or SGI Index Linked Notes, such Component Security is principally traded; and (ii) with respect to an Underlying which is an Index or SGI Index only, the occurrence or existence, in respect of futures or options contracts relating to the Index, of: (A) a Trading Disruption; (B) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one	Marktstörungsereignis bezeichnet in Bezug auf einen Basiswert den Eintritt oder das Vorliegen (A) einer Handelsstörung, (B) einer Börsenstörung die in beiden Fällen von der Berechnungsstelle als wesentlich eingestuft wird, zu irgendeinem Zeitpunkt während des einstündigen Zeitraums, der zum maßgeblichen Bewertungszeitpunkt endet, oder (C) einer vorzeitigen Schließung, oder (D) in Bezug auf über den China Connect Service gehandelte Anteile oder Wertpapierbestandteile eine China Connect-Störung, oder (E) in Bezug auf Aktien, die über den China Connect Service gehandelt werden, eine vorzeitige Schließung von China Connect, die in beiden Fällen (D) oder (E) von der Berechnungsstelle zu jedem Zeitpunkt während des einstündigen Zeitraums, der zum maßgeblichen Bewertungszeitpunkt endet, in Bezug auf die Börse, an der ein solcher Basiswert oder in Bezug auf Indexgebundene Schuldverschreibungen oder SGI-Indexgebundene Schuldverschreibungen ein solcher Wertpapierbestandteil hauptsächlich gehandelt wird, als wesentlich eingestuft wird; und (ii) in Bezug auf einen Basiswert, bei dem es sich ausschließlich um einen Index oder SGI-Index

	<p>hour period that ends at the close of trading on the Related Exchange; or (C) an Early Closure. For the purpose hereof:</p>	<p>handelt, das Auftreten oder Vorhandensein in Bezug auf Futures- oder Optionskontrakte, die sich auf den Index beziehen, von: (A) eine Handelsstörung; (B) eine Börsenstörung, die in beiden Fällen von der Berechnungsstelle als wesentlich eingestuft wird, zu irgendeinem Zeitpunkt während des einstündigen Zeitraums, der mit dem Handelsschluss an der betreffenden Börse endet; oder (C) eine vorzeitige Schließung. Für die Zwecke dieses Artikels:</p>
	<p>A. Trading Disruption means, in respect of an Underlying, any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise (a) relating to the Underlying on the Exchange, or in the case of an Index, on the relevant Exchange(s) relating to any security that comprises the relevant Index or (b) in futures or options contracts relating to the Underlying on any relevant Related Exchange;</p>	<p>A. Handelsstörung bezeichnet in Bezug auf einen Basiswert eine Aussetzung oder Beschränkung des Handels durch die maßgebliche Börse oder Zugehörige Börse oder anderweitig, unabhängig davon, ob diese aufgrund von Kursbewegungen, welche die von der jeweiligen Börse bzw. Zugehörigen Börse zugelassenen Grenzwerte überschreiten, oder aus anderen Gründen erfolgt, (a) in Bezug auf diesen Basiswert an der Börse oder im Fall eines Index an der (den) maßgebliche(n) Börse(n) in Bezug auf jedes Wertpapier, das den maßgeblichen Index bildet, oder (b) in Terminkontrakten oder Optionen auf diesen Basiswert an einer maßgeblichen Zugehörigen Börse;</p>
	<p>B. Exchange Disruption means, in respect of an Underlying, any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (a) the Underlying on the Exchange, or in the case of an Index, on the relevant Exchange(s) relating to any security that comprises the relevant Index or (b) futures or options contracts relating to the Underlying on any relevant Related Exchange;</p>	<p>B. Börsenstörung bezeichnet in Bezug auf einen Basiswert jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das (wie von der Berechnungsstelle festgestellt) allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, (a) an der Börse bzw. im Fall eines Index an einer oder mehreren maßgeblichen Börse(n) in Bezug auf jedes Wertpapier, das den maßgeblichen Index bildet, für den Basiswert Transaktionen durchzuführen oder Marktwerte einzuholen oder (b) an einer maßgeblichen Zugehörigen Börse Transaktionen für Terminkontrakte oder Optionen auf den Basiswert durchzuführen oder hierfür Marktwerte einzuholen.</p>
	<p>C. Early Closure means, the closure on any Exchange Business Day of (a) the relevant Exchange, or in the case of an Index, on the relevant Exchange(s) relating to any security that comprises the relevant Index or (b) any Related Exchange, prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Valuation Time on such Exchange Business Day;</p>	<p>C. Vorzeitiger Börsenschluss bezeichnet die Schließung (a) der maßgeblichen Börse oder im Fall eines Index von einer oder mehreren maßgeblichen Börse(n) in Bezug auf jedes Wertpapier, das den maßgeblichen Index bildet, oder (b) einer Zugehörigen Börse vor dem jeweiligen Planmäßigen Handelsschluss an einem Börsengeschäftstag, sofern diese vorzeitige Schließung von dieser Börse bzw. Zugehörigen Börse nicht mindestens eine Stunde vor dem früheren der folgenden Zeitpunkte bekannt gegeben wird: (x) dem tatsächlichen Handelsschluss im Rahmen des regulären Handels an diesem Börsengeschäftstag an der Börse bzw. Zugehörigen Börse und (y) dem Ablauf der Frist zur Einreichung von Ordnern, die für deren Eingabe in das System der Börse bzw. Zugehörigen Börse zur Ausführung zum jeweiligen Bewertungszeitpunkt an diesem Börsengeschäftstag gilt.</p>
	<p>D. China Connect Disruption means (i) any suspension of or limitation imposed on routing of orders (including in respect of buy orders only, sell orders only or both buy and sell orders) through the China Connect Service, relating to the Share on the Exchange or (ii) any event (other than a China Connect Early Closure) that disrupts or impairs (as determined by the</p>	<p>D. China Connect-Störung bezeichnet (i) eine Aussetzung oder Beschränkung des Order routings (einschließlich in Bezug auf ausschließliche Kaufordern, ausschließliche Verkaufsordern oder Kauf- und Verkaufsordern) durch China Connect Service, in Bezug auf die Aktie an der Börse oder (ii) jedes Ereignis (mit Ausnahme eines Vorzeitigen China Connect-</p>

	Calculation Agent) the ability of the market participants in general to enter orders in respect of Shares through the China Connect Service;	Handelsschlusses), durch das (wie von der Berechnungsstelle festgestellt) allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, in Bezug auf Aktien durch den China Connect Service Order zu veranlassen;
	E. China Connect Early Closure means the closure on any China Connect Business Day of the China Connect Service prior to its Scheduled Closing Time unless such earlier closing time is announced by SEHK or the Exchange, as the case may be, at least one hour prior to the earlier of (i) the actual closing time for order-routing through the China Connect Service on such China Connect Business Day and (ii) the submission deadline for orders to be entered into the China Connect Service system for execution on the Exchange at the Valuation Time on such China Connect Business Day.	E. Vorzeitiger China Connect-Handelsschluss bezeichnet den Handelsschluss des China Connect Service an einem China Connect-Geschäftstag vor ihrem Planmäßigen Handelsschluss, es sei denn, ein solcher vorzeitiger Handelsschluss wird durch die SEHK oder die Börse mindestens eine Stunde vor dem früheren Zeitpunkt (i) des eigentlichen Handelsschlusses für das Order-Routing durch den China Connect Service an einem solchen China Connect Geschäftstag und (ii) dem Ablauf der Frist zur Einreichung von Ordnern, die für deren Eingabe in das System des China Connect Service zur Ausführung an der Börse zum jeweiligen Bewertungszeitpunkt an diesem China Connect-Geschäftstag gilt, angekündigt.
	PRC means, in respect of Shares traded through the China Connect Service, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).	VRC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Volksrepublik China (außer Hongkong, Macau und Taiwan).
	Related Exchange(s) means, in respect of an Underlying (and, with respect to a Depositary Receipt, the related Deposited Securities), each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures and options contracts relating to such Underlying (or such Deposited Securities), any successor exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to an Underlying (or such Deposited Securities), has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating such Underlying (or such Deposited Securities), on such temporary substitute exchange or quotation system as on the original Related Exchange).	Zugehörige Börse(n) bezeichnet in Bezug auf einen Basiswert (und in Bezug auf einen Depositary Receipt die zugehörigen Hinterlegten Wertpapiere) jede Börse oder jedes Kursnotierungssystem, an der bzw. dem der Handel (nach Feststellung der Berechnungsstelle) eine erhebliche Auswirkung auf den Gesamtmarkt für Terminkontrakte und Optionen auf diesen Basiswert (oder diese Hinterlegten Wertpapiere) hat, jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse bzw. jedes andere Kursnotierungssystem, auf welche(s) sich der Handel in Terminkontrakten und Optionen auf einen Basiswert (oder auf diese Hinterlegten Wertpapiere) vorübergehend verlagert hat (sofern die Berechnungsstelle festgestellt hat, dass es an dieser vorübergehenden Ersatzbörse bzw. an diesem Kursnotierungssystem für die Terminkontrakte oder Optionen auf diesen Basiswert (oder auf diese Hinterlegten Wertpapiere) eine vergleichbare Liquidität wie an der ursprünglichen Zugehörigen Börse gibt).
	Relevant Jurisdiction means, in respect of an Underlying, the relevant authorities in the jurisdiction of incorporation or organisation of the issuer of any component security.	Maßgebliche Jurisdiktion bezeichnet in Bezug auf einen Basiswert die maßgeblichen Behörden in der Jurisdiktion der Gründung oder des Sitzes des Emittenten eines Wertpapierbestandteils.
	Scheduled Closing Time means in respect of an Underlying and in respect of an Exchange or Related Exchange, (or in respect of Shares traded through the China Connect Service, China Connect Service), the scheduled weekday closing time of such Exchange (or Related Exchange or in respect of Shares traded through the China Connect Service), without regard to after hours or any other trading outside of the regular trading session hours.	Planmäßiger Handelsschluss bezeichnet in Bezug auf einen Basiswert und in Bezug auf eine Börse oder Zugehörige Börse (bzw. im Fall von über die China Connect Service gehandelten Aktien den China Connect Service) den vorgesehenen wochentäglichen Handelsschluss dieser Börse (oder Zugehörigen Börse bzw. im Fall von über die China Connect Service gehandelten Aktien), ungeachtet eines möglichen nachbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels.
	Scheduled Trading Day means, in respect of an Underlying (or, in the case of a Basket of Underlyings, in respect of any Underlying comprised in the Basket and observed separately), any day (i) on which each Exchange and each Related Exchange, if any, are scheduled to be open for	Planmäßiger Handelstag bezeichnet in Bezug auf einen Basiswert (bzw. im Fall eines Korbs von Basiswerten in Bezug auf einen im Korb enthaltenen Basiswert, der gesondert beobachtet wird) jeden Tag, an dem jede Börse und gegebenenfalls jede Zugehörige Börse üblicherweise für den Handel

	trading for their respective regular trading session and (ii) (cumulative) (a) where the Underlying is an Index or SGI Index, on which the Index Sponsor is scheduled to publish the closing price of the Index or (b) where the Underlying or Component Security is a Share traded through the China Connect Service, on which the China Connect Service is scheduled to be open for order-routing for its regular order-routing sessions.	während ihrer jeweiligen regulären Handelszeiten geöffnet sind, und (ii) kumulativ jeden Tag, (a) im Fall eines Basiswerts, bei dem es sich um einen Index oder SGI-Index handelt) an dem der Indexsponsor den Schlusskurs dieses Index veröffentlicht, oder (b) wenn es sich bei dem Basiswert oder dem Wertpapierbestandteil um eine Aktie handelt, die über den China Connect Service gehandelt wird, an dem der China Connect Service üblicherweise für das Order-Routing während seiner regulären Order-Routing-Zeiten geöffnet ist.
	SEHK means, in respect of Shares traded through the China Connect Service, The Stock Exchange of Hong Kong Limited.	SEHK bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Stock Exchange of Hong Kong Limited.
	Tax Residence Jurisdiction means, in respect of an Underlying, the Local Jurisdiction or any jurisdiction of tax residence of the issuer of a component security.	Jurisdiktion des steuerlichen Sitzes bezeichnet in Bezug auf einen Basiswert die Lokale Jurisdiktion oder eine etwaige Jurisdiktion des steuerlichen Sitzes des Emittenten eines Wertpapierbestandteils.
	Valuation Date means, in respect of an Underlying, each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day for such Underlying, the next following Scheduled Trading Day unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 4.2 below.	Bewertungstag bezeichnet in Bezug auf einen Basiswert jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag für diesen Basiswert ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in Bedingung 4.2 unten verschoben wird.
	Valuation Time means, in respect of an Underlying, the Scheduled Closing Time provided however that if the Exchange closes prior to its Scheduled Closing Time, the Valuation Time shall be the actual closing time of the Exchange.	Bewertungszeitpunkt bezeichnet in Bezug auf einen Basiswert den Planmäßigen Handelsschluss. Falls die Börse jedoch vor ihrem Planmäßigen Handelsschluss schließt, ist der Bewertungszeitpunkt dieser tatsächliche Handelsschluss der Börse.
4.2	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	If any Valuation Date or Averaging Date specified in the applicable Final Terms (the Scheduled Valuation Date and the Scheduled Averaging Date respectively) is a Disrupted Day for an Underlying, the Calculation Agent shall determine that the Valuation Date or the Averaging Date for such Underlying shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of that Underlying, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date or the Scheduled Averaging Date is also a Disrupted Day. In that case:	Falls ein in den anwendbaren Endgültigen Bedingungen angegebener Bewertungstag oder Durchschnittsbildungstag (der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag) ein Störungstag in Bezug auf einen Basiswert ist, soll die Berechnungsstelle bestimmen, dass der Bewertungstag bzw. der Durchschnittsbildungstag für diesen Basiswert der erste darauffolgende Planmäßige Handelstag ist, der kein Störungstag in Bezug auf diesen Basiswert ist, sofern nicht jeder der acht unmittelbar auf den Planmäßigen Bewertungstag bzw. den Planmäßigen Durchschnittsbildungstag folgenden Planmäßigen Handelstage ebenfalls ein Störungstag ist. In diesem Fall:
	A. that eighth Scheduled Trading Day shall be deemed to be the Valuation Date or Averaging Date, for the Underlying. If a Scheduled Averaging Date is a Disrupted Day, the Averaging Date shall be postponed pursuant to the provisions above to the first succeeding Scheduled Trading Day that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the eighth Scheduled Trading Day following the Scheduled Averaging Date, a Scheduled Trading Day that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then that eighth Scheduled Trading Day shall be deemed the Averaging Date (irrespective of whether that eighth Scheduled Trading Day is also a Scheduled Averaging Date) [or is a Disrupted Day] and the Calculation Agent shall make on	A. gilt dieser achte Planmäßige Handelstag als Bewertungstag bzw. Durchschnittsbildungstag für den Basiswert. Falls es sich bei einem Planmäßigen Durchschnittsbildungstag um einen Störungstag handelt, so wird der Durchschnittsbildungstag gemäß den vorstehenden Bestimmungen auf den ersten folgenden Planmäßigen Handelstag verschoben, der kein Störungstag ist, sofern es sich nicht ebenfalls um einen Planmäßigen Durchschnittsbildungstag handelt; wenn am achten Planmäßigen Handelstag nach dem Planmäßigen Durchschnittsbildungstag weder ein Planmäßiger Handelstag, der kein Störungstag ist, noch ein anderer Planmäßiger Durchschnittsbildungstag eingetreten ist, dann gilt dieser achte Planmäßige Handelstag als Durchschnittsbildungstag (unabhängig davon,

	that day the determinations described in (B) below, and the good faith estimate of the value or level of the Underlying so calculated shall be deemed the Closing Price,	ob dieser achte Planmäßige Handelstag auch ein Planmäßiger Durchschnittsbildungstag ist) [oder ein Störungstag ist], und die Berechnungsstelle nimmt an diesem Tag die unter (B) beschriebenen Feststellungen vor, und die so berechnete gutgläubige Schätzung des Wertes oder des Standes des Basiswertes gilt als Schlusskurs,
	B. the Calculation Agent shall determine, its good faith estimate of the value or level of the Underlying as of the Valuation Time on that eighth Scheduled Trading Day and the good faith estimate of the value or level of the Underlying so calculated shall be deemed the Closing Price. In case the Underlying is an Index (or an SGI Index), such determination by the Calculation Agent shall be made in accordance with the formula for and method of calculating the level of that Index (or, as applicable, SGI Index) last in effect prior to the occurrence of the first Disrupted Day using the Exchange traded or quoted price as of the Valuation Time on that eighth Scheduled Trading Day of each security or other component comprised in the Index (or, as applicable, SGI Index) (or if an event giving rise to a Disrupted Day has occurred in respect of the relevant security or other component on that eighth Scheduled Trading Day, its good faith estimate of the value of the relevant security or other component as of the Valuation Time on that eighth Scheduled Trading Day);	B. bestimmt die Berechnungsstelle anhand einer nach Treu und Glauben vorgenommenen Schätzung den Wert oder Stand des Basiswertes zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag und gilt der so nach Treu und Glauben festgelegte Wert oder Stand des Basiswertes als der Schlusskurs. Ist der Basiswert ein Index (oder ein SGI-Index), hat diese Feststellung der Berechnungsstelle in Übereinstimmung mit der Formel und Methode für die Berechnung des Stands dieses Index (oder gegebenenfalls ein SGI-Index) zu bestimmen, die vor dem Eintritt des ersten Störungstags zuletzt maßgeblich gewesen ist, und unter Verwendung der Börsenkurse der einzelnen im Index (oder gegebenenfalls im SGI Index) enthaltenen Wertpapiere oder eines anderen Bestandteils, wie sie an der Börse zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag festgestellt wurden (oder, falls hinsichtlich des jeweiligen Wertpapiers oder eines anderen Bestandteils an diesem achten Planmäßigen Handelstag ein Ereignis eingetreten ist, das einen Störungstag auslöst, unter Verwendung ihrer nach Treu und Glauben vorgenommenen Schätzung des Werts des betreffenden Wertpapiers oder eines anderen Bestandteils zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag).
	Provided however that:	Dabei gilt jedoch folgendes:
	(i) if any Valuation Date or Averaging Date is postponed as the case may be pursuant to the provisions above, the Calculation Agent shall determine to apply any of the following methods:	(i) wenn ein Bewertungstag oder ein Durchschnittsbildungstag gemäß den vorstehenden Bestimmungen verschoben wird, bestimmt die Berechnungsstelle die Anwendung einer der folgenden Methoden:
	A. notwithstanding the foregoing, determine that the fourth Business Day before the date of any payment be deemed the Valuation Date or Averaging Date and the Calculation Agent shall determine the good faith estimate of the value or level of the Underlying and the good faith estimate of the value or level of the Underlying so calculated shall be deemed the Closing Price and in that case, the payment date shall not be postponed; or	A. ungeachtet des Vorstehenden bestimmen, dass der vierte Geschäftstag vor dem Zahlungstermin als Bewertungstag oder Durchschnittsbildungstag gilt und die Berechnungsstelle die nach Treu und Glauben vorgenommene Schätzung des Wertes oder des Standes des Basiswertes ermittelt und die so ermittelte nach Treu und Glauben vorgenommene Schätzung des Wertes oder des Standes des Basiswertes als Schlusskurs gilt, und in diesem Fall wird der Zahlungstermin nicht verschoben; oder
	B. postpone any payment date related to such Averaging Date or Valuation Date (including, if applicable, the Maturity Date) until the fourth Business Day following the day the determinations described in (B) above or at the latest on the fourth Business Day following the date on which a Disruption Day is no longer subsisting. No interest or other amount shall be paid by the Issuer in respect of such postponement.;	B. jeden Zahlungstag im Zusammenhang mit einem solchen Durchschnittsbildungstag oder Bewertungstag (einschließlich, falls zutreffend, des Fälligkeitstages) bis zum vierten Geschäftstag nach dem Tag der unter (B) beschriebenen Feststellungen oder spätestens am vierten Geschäftstag nach dem Tag, an dem ein Störungstag nicht mehr besteht, verschieben. Für einen solchen Aufschub werden von der Emittentin keine Zinsen oder sonstigen Beträge gezahlt;
	(ii) if the Underlying is included in a Basket, the above provisions shall apply only to the Underlying affected by the occurrence of a Disrupted Day and the Valuation Date or the Averaging Date for each	(ii) ist der Basiswert in einem Korb enthalten, so gelten die vorstehenden Bestimmungen nur für den vom Eintritt eines Störungstages betroffenen Basiswert, und der Bewertungstag bzw. der

	Underlying not affected by a Disrupted Day shall be the Scheduled Valuation Date or the Scheduled Averaging Date.	Durchschnittsbildungstag für jeden nicht von einem Störungstag betroffenen Basiswert ist der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag.
	(iii) all references to the word "fourth" above may be deemed to be a reference to another time limit as determined by the Calculation Agent pursuant to rules applicable to the clearing system through which the Structured Notes are cleared and settled, as specified in the applicable Final Terms.	(iii) alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das Clearingsystem, in dem das Clearing und die Abwicklung der Strukturierten Schuldverschreibungen erfolgt, anwendbaren Vorgaben – wie in den anwendbaren Endgültigen Bestimmungen angegeben – bestimmt.
4.3	CURRENCY HEDGING DISRUPTION, CHINA CONNECT TRANSACTION ILLEGALITY OR ELIGIBILITY EVENT AND CONSEQUENCES	FOLGEN VON STÖRUNGSTAGEN
	China Connect Transaction Illegality means, in respect of any Underlying or Component Security traded through the China Connect ServicesService, that, on or after the Trade Date or Issue Date, whichever is earlier, as specified in the applicable Final Terms, (A) due to the adoption of or any change in any applicable law, regulation, rule, procedure, guidance or policy, (B) due to the promulgation of or any change in the interpretation by any China Connect Authority of any relevant law, regulation, rule, procedure, guidance or policy, or (C) due to the public or private statement or action by any China Connect Authority or any official or representative thereof acting in an official capacity, the Calculation Agent determines in good faith that Societe Generale or any of its affiliates has suffered, or may suffer, a penalty, injunction, non-financial burden, reputational harm or other adverse consequence in connection with maintaining the agreement entered into with Societe Generale or any of its affiliates by the Issuer of the Notes relating to the Underlying or Component Security.	Rechtswidrigkeit einer China-Connect-Transaktion bedeutet in Bezug auf einen Basiswert oder Wertpapierbestandteil, das über den China-Connect-Service gehandelt wird, dass am oder nach dem Handelstag oder dem Ausgabetag, je nachdem, was früher ist, wie in den anwendbaren Endgültigen Bedingungen angegeben, (A) aufgrund der Verabschiedung oder Änderung eines anwendbaren Gesetzes, einer Verordnung, einer Regel, eines Verfahrens, einer Anleitung oder einer Politik, (B) aufgrund der Verkündung oder Änderung der Auslegung eines einschlägigen Gesetzes, einer Verordnung, einer Regel, eines Verfahrens, einer Anleitung oder einer Politik durch eine China-Connect-Behörde, oder (C) aufgrund einer öffentlichen oder privaten Erklärung oder Handlung einer China Connect-Behörde oder eines Beamten oder Vertreters dieser Behörde, der in amtlicher Eigenschaft handelt, stellt die Berechnungsstelle nach Treu und Glauben fest, dass Societe Generale oder eines ihrer verbundenen Unternehmen eine Strafe, eine einstweilige Verfügung, eine nicht-finanzielle Belastung, einen Reputationsschaden oder eine andere nachteilige Folge im Zusammenhang mit der Aufrechterhaltung der Vereinbarung erlitten hat oder erleiden könnte, die von der Emittentin der Schuldverschreibungen mit Societe Generale oder einem ihrer verbundenen Unternehmen in Bezug auf den Basiswert oder den Wertpapierbestandteil geschlossen wurde.
	Eligibility Event means, in respect of any Underlying or Component Security traded through the China Connect Service involving any ChiNext Shares or STAR Securities, any of the following:	Berechtigungsereignis bedeutet in Bezug auf ein Basiswert- oder Wertpapierbestandteil, das über den China Connect Service gehandelt wird und ChiNext-Aktien oder STAR-Wertpapiere umfasst, eines der folgenden Ereignisse:
	(1) the owner or the beneficial owner of such Notes is not or ceases to be an Eligible Investor, except where the Noteholder of the Notes are holding such Notes upon due exercise of its investment discretion in the course of providing asset management services in which case the asset manager shall be deemed the beneficial owner of such Notes for the purposes of considering whether an Eligibility Event occurred under sub-clause (1) hereof; or	(1) der Eigentümer oder der wirtschaftliche Eigentümer dieser Schuldverschreibungen ist kein oder ist nicht mehr ein Geeigneter Anleger, es sei denn, der Inhaber der Schuldverschreibungen hält diese Schuldverschreibungen in Ausübung seines Anlageermessens im Rahmen der Erbringung von Vermögensverwaltungsdienstleistungen; in diesem Fall gilt der Vermögensverwalter als wirtschaftlicher Eigentümer dieser Schuldverschreibungen für die Zwecke der Prüfung, ob ein Ereignis gemäß Unterklausel (1) eingetreten ist; oder
	(2) on or after the Issue Date, (A) due to the adoption of or any change in any applicable law, regulation, rule, procedure, guidance or policy, (B) due to the promulgation of or any change in the interpretation by any China Connect Authority of any relevant law,	(2) am oder nach dem Ausgabetag, (A) aufgrund der Verabschiedung oder Änderung eines anwendbaren Gesetzes, einer Verordnung, einer Regelung, eines Verfahrens, eines Leitfadens oder einer Politik, (B) aufgrund der Verabschiedung oder Änderung der

	<p>regulation, rule, procedure, guidance or policy, or (C) due to the public or private statement or action by any China Connect Authority or any official or representative thereof acting in an official capacity, the Calculation Agent determines in good faith that Societe Generale or any of its affiliates has suffered, or may suffer, a penalty, injunction, non-financial burden, reputational harm or other adverse consequence in connection with the Issuer performing its obligations under the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer with respect to the Notes.</p>	<p>Auslegung eines relevanten Gesetzes, einer Verordnung, einer Regelung, eines Verfahrens, eines Leitfadens oder einer Politik durch eine China Connect Authority oder (C) aufgrund einer öffentlichen oder privaten Erklärung oder Handlung einer China Connect Authority oder eines Beamten oder Vertreters dieser Behörde, der in offizieller Funktion handelt, die Berechnungsstelle in gutem Glauben feststellt, dass Societe Generale oder eines ihrer verbundenen Unternehmen eine Strafe, eine einstweilige Verfügung, eine nicht-finanzielle Belastung, einen Reputationsschaden oder eine andere nachteilige Folge im Zusammenhang mit der Erfüllung der Verpflichtungen der Emittentin aus den Schuldverschreibungen oder einer von der Emittentin mit Societe Generale oder einem ihrer verbundenen Unternehmen in Bezug auf die Schuldverschreibungen geschlossenen Vereinbarung erlitten hat oder erleiden könnte.</p>
	<p>Eligible Investor means, in respect of Notes that are linked to ChiNext Shares or STAR Securities, an “institutional professional investor” as defined in Chapter 1 of the Rules of the Exchange of the Stock Exchange of Hong Kong (as may be amended or supplemented from time to time) i.e. any person falling under paragraph (a), (b), (c), (d), (e), (f), (g), (h) or (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571) of Hong Kong or other types of investors that are permitted or approved by the relevant governmental or regulatory authorities, exchanges and/or clearing systems to trade ChiNext Shares or STAR Securities through China Connect Service.</p>	<p>Geeigneter Anleger bedeutet in Bezug auf Schuldverschreibungen, die mit ChiNext-Aktien oder STAR-Wertpapieren verbunden sind, einen „institutionellen professionellen Anleger“ gemäß der Definition in Kapitel 1 der Börsenordnung der Stock Exchange of Hong Kong (in der jeweils gültigen Fassung), d.h. jede Person, die unter die Absätze (a), (b), (c), (d), (e), (f), (g), (h) oder (i) der Definition des „professionellen Anlegers“ in Abschnitt 1 von Teil 1 des Anhangs 1 der Securities and Futures Ordinance (Cap. 571) von Hongkong fällt, oder andere Arten von Anlegern, die von den zuständigen Regierungs- oder Aufsichtsbehörden, Börsen und/oder Clearing-Systemen für den Handel mit ChiNext-Aktien oder STAR-Wertpapieren über den China Connect Service zugelassen oder genehmigt sind.</p>
	<p>In case of the occurrence of a China Connect Transaction Illegality Event or an Eligibility Event, the Calculation Agent may consider such event as an Early Redemption Event. In that case where an Early Redemption Event occurs, the Issuer may, but is not obliged to, terminate its obligations under some or all of the Notes and pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.5 of the General Terms and Conditions for Geman Law Notes.</p>	<p>Im Falle des Eintritts eines Rechtswidrigkeitereignisses einer China-Connect-Transaktion oder eines Berechtigungereignisses kann die Berechnungsstelle ein solches Ereignis als Vorzeitiges Rückzahlungereignis betrachten. In diesem Fall, in dem ein Vorzeitiges Rückzahlungereignis eintritt, kann die Emittentin ihre Verpflichtungen aus einigen oder allen Schuldverschreibungen kündigen und einen Vorzeitigen Rückzahlungsbetrag auf der Grundlage des Marktwerts, wie in Bedingung 6.5 der Allgemeinen Bedingungen für Schuldverschreibungen nach deutschem Recht definiert, zahlen oder zahlen lassen, ist jedoch nicht dazu verpflichtet.</p>
	<p>If applicable, following the occurrence of an Eligibility Event, the Noteholder undertakes that it shall, and shall procure each owner and beneficial owner of the Notes to, take all necessary and appropriate actions for facilitating the termination of the Issuer's obligations under the Notes in connection with such Eligibility Event.</p>	<p>Falls zutreffend, verpflichtet sich der Anleihegläubiger nach dem Eintritt eines Berechtigungereignisses, alle notwendigen und angemessenen Maßnahmen zu ergreifen, um die Beendigung der Verpflichtungen der Emittentin aus den Schuldverschreibungen im Zusammenhang mit einem solchen Berechtigungereignis zu erleichtern, und jeden Eigentümer und wirtschaftlichen Eigentümer der Schuldverschreibungen dazu zu veranlassen.</p>
	<p>Currency Hedging Disruption means, in respect of any Underlying or Component Security traded through the China Connect Service only, the occurrence of an event (“Currency Disruption Event”), which may include the imposition by the Local Jurisdiction of any controls, that the Calculation Agent determines has or will have the effect of preventing, restricting or delaying the Issuer, or any of its affiliated entities through whom it in good faith</p>	<p>Störung der Währungsabsicherung bedeutet in Bezug auf einen Basiswert oder einen Wertpapierbestandteil, der ausschließlich über den China Connect Service gehandelt wird, den Eintritt eines Ereignisses („Störung der Währungsabsicherung“), zu dem auch die Auferlegung von Kontrollen durch die Lokale Jurisdiktion gehören kann, das nach Feststellung der Berechnungsstelle zur Folge hat oder haben wird, dass</p>

	<p>has effected any hedging transactions with respect to the Notes, from entering into or settling a Currency Transaction.</p>	<p>die Emittentin oder ein mit ihr verbundenes Unternehmen, über das sie in gutem Glauben Absicherungsgeschäfte in Bezug auf die Schuldverschreibungen getätigt hat, daran gehindert wird, eine Währungsstransaktion abzuschließen oder abzuwickeln.</p>
	<p>(A) If the Calculation Agent notifies the Noteholder that a Currency Disruption Event has occurred prior to or on the Payment Date, any payment to be made in the Settlement Currency in respect of such Payment Date will be postponed until the first succeeding Payment Business Day on which no Currency Disruption Event exists; provided, however, that, if a Currency Disruption Event continues to exist on or after the date falling one year after the occurrence of the Currency Disruption Event (“Long Stop Date”), (a) the Maturity Date of the Notes shall be postponed to the earlier of first succeeding Payment Business Day on which no Currency Disruption Event exists or the first succeeding Payment Business Day following the Long Stop Date (which will include any day on which, commercial banks in the Local Jurisdiction would have been open or would have effected delivery of the Settlement Currency, but for the occurrence of a banking moratorium or other similar event related to the Currency Disruption Event applicable to the Notes), and (b) the Calculation Agent will either (i) determine the applicable Exchange Rate on such date taking into consideration all available information that the Calculation Agent deems relevant or (ii) designate the Local Currency as the Settlement Currency.</p>	<p>(A) Wenn die Berechnungsstelle den Schuldverschreibungsinhaber darüber informiert, dass eine Währungsstörung vor oder am Zahlungstag eingetreten ist, wird jede in der Auszahlungswährung zu leistende Zahlung in Bezug auf diesen Zahlungstag auf den ersten nachfolgenden Zahlungsgeschäftstag verschoben, an dem keine Währungsstörung vorliegt; vorausgesetzt jedoch, dass, wenn eine Währungsstörung an oder nach dem Tag, der ein Jahr nach dem Eintritt der Währungsstörung fällt („Long Stop Date“), weiterhin besteht, (a) wird der Fälligkeitstag der Schuldverschreibungen auf den früheren der beiden folgenden Zahlungsverkehrstage verschoben, an denen keine Währungsstörung vorliegt, oder auf den ersten folgenden Zahlungsverkehrstag nach dem Long Stop Date (dies schließt jeden Tag ein, an dem die Geschäftsbanken in der lokalen Jurisdiktion geöffnet gewesen wären oder die Lieferung der Auszahlungswährung vorgenommen hätten, wenn kein Bankereignis eingetreten wäre, (dies schließt jeden Tag ein, an dem die Geschäftsbanken in der Lokalen Jurisdiktion geöffnet gewesen wären oder die Lieferung der Auszahlungswährung durchgeführt hätten, wenn nicht ein Bankenmoratorium oder ein ähnliches Ereignis im Zusammenhang mit der auf die Schuldverschreibungen anwendbaren Währungsstörung eingetreten wäre), und (b) die Berechnungsstelle wird entweder (i) den anwendbaren Wechselkurs an diesem Tag unter Berücksichtigung aller verfügbaren Informationen, die die Berechnungsstelle für relevant hält, bestimmen oder (ii) die Lokale Währung als Auszahlungswährung bestimmen.</p>
	<p>If the Local Currency is designated as the Settlement Currency and any payment to be made in the Local Currency is further prevented by the existence of a Currency Disruption Event, the Calculation Agent will determine the applicable Exchange Rate in accordance with (b)(i) above.</p>	<p>Wenn die Landeswährung als Abrechnungswährung bestimmt ist und eine in der Landeswährung zu leistende Zahlung durch das Vorliegen einer Währungsstörung zusätzlich verhindert wird, wird die Berechnungsstelle den anwendbaren Wechselkurs gemäß (b)(i) oben bestimmen.</p>
	<p>In each case, the Payment Date will be deemed to be postponed as per the foregoing. Until such determination Noteholders will not be entitled to any payment from the Issuer pursuant to the Notes. If a Currency Disruption Event occurs on any day that is a Disrupted Day, the terms of the Notes will be adjusted pursuant to the foregoing only after the necessary postponements or adjustments have been made pursuant to the definition of Valuation Date.</p>	<p>In jedem Fall gilt der Zahlungstag als gemäß dem Vorstehenden verschoben. Bis zu einer solchen Festlegung haben die Anleihegläubiger keinen Anspruch auf Zahlungen der Emittentin aus den Schuldverschreibungen. Tritt eine Währungsstörung an einem Tag ein, der ein gestörter Tag ist, werden die Bedingungen der Schuldverschreibungen gemäß dem Vorstehenden erst angepasst, nachdem die notwendigen Verschiebungen oder Anpassungen gemäß der Definition des Bewertungstags vorgenommen wurden.</p>
	<p>For the purpose of this provision:</p>	<p>Für die Zwecke dieser Bestimmung:</p>
	<p>(1) “Currency Transaction” means, on or in respect of a Payment Date, a transaction entered into by the Issuer for the purpose of (a) converting the Hedge Proceeds denominated in the Local Currency into the Settlement Currency and/or (b) obtaining a rate or a commercially reasonable rate (as determined by the Calculation Agent) outside of the Local Jurisdiction, in each case, at which the Hedge Proceeds denominated in the Local Currency can be</p>	<p>(1) „Währungsstransaktion“ bedeutet an einem oder in Bezug auf einen Zahlungstag eine Transaktion, die von der Emittentin zu dem Zweck abgeschlossen wird, (a) die auf die Lokalwährung lautenden Hedge-Erlöse in die Auszahlungswährung zu konvertieren und/oder (b) einen Kurs oder einen wirtschaftlich angemessenen Kurs (wie von der Berechnungsstelle bestimmt) außerhalb der Lokalwährung zu erhalten, in jedem Fall, zu dem die auf die Lokalwährung lautenden Hedge-</p>

	exchanged outside of the Local Jurisdiction for the Settlement Currency, through customary legal channel.	Erlöse außerhalb der Lokalwährung in die Auszahlungswährung auf dem üblichen Rechtsweg umgetauscht werden können.
	(2) " Exchange Rate " means the currency exchange rate at the relevant time that the Calculation Agent determines is required to convert one unit of the Local Currency into the Settlement Currency in an unrestricted currency market.	(2) „ Wechselkurs “ ist der Wechselkurs, der nach Feststellung der Berechnungsstelle zum maßgeblichen Zeitpunkt erforderlich ist, um eine Einheit der Landeswährung in die Abrechnungswährung auf einem freien Devisenmarkt umzurechnen.
	(3) " Local Currency " means the currency in which the relevant Shares trades on the Exchange.	(3) „ Landeswährung “ bezeichnet die Währung, in der die betreffenden Anteile an der Börse gehandelt werden.
	(4) " Payment Date " means a day on which any payment is due under the terms of the Notes.	(4) „ Zahlungstag “ bezeichnet einen Tag, an dem eine Zahlung gemäß den Bedingungen der Schuldverschreibungen fällig ist.
	(5) " Hedge Proceeds " means the cash amount constituting the proceeds received by the Issuer or any of its affiliated entities in respect of any Hedging Positions (or would be so received if the Issuer or any of its affiliated entities held the Hedge Position).	(5) „ Hedge-Erlös “ bezeichnet den Barbetrag, der den Erlös darstellt, den die Emittentin oder eines ihrer verbundenen Unternehmen in Bezug auf eine Hedging-Position erhält (oder erhalten würde, wenn die Emittentin oder eines ihrer verbundenen Unternehmen die Hedge-Position halten würde).
	(6) " Settlement Currency " means the Specified Currency.	(6) „ Abrechnungswährung “ bedeutet die Festgelegte Währung.
	If an event or circumstance that would otherwise (but for this provision) constitute a Hedging Disruption also constitutes a Currency Hedging Disruption, it will be deemed to be a Currency Hedging Disruption and will not constitute a Hedging Disruption.	Wenn ein Ereignis oder ein Umstand, der andernfalls (ohne diese Bestimmung) eine Störung der Absicherung darstellen würde, auch eine Störung der Währungsabsicherung darstellt, wird er als Störung der Währungsabsicherung betrachtet und stellt keine Störung der Absicherung dar.

	ADDITIONAL TERMS AND CONDITIONS FOR SHARE LINKED NOTES AND DEPOSITARY RECEIPTS LINKED NOTES	ZUSÄTZLICHE BEDINGUNGEN FÜR AKTIEN-BEZOGENE SCHULDVERSCHREIBUNGEN UND DEPOSITARY RECEIPTS-BEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Share Linked Notes and for Depositary Receipts Linked Notes apply if the applicable Final Terms specify that the clause " <i>Type of Structured Notes</i> " is stated as being " <i>Share Linked Notes</i> " or " <i>Depositary Receipts Linked Notes</i> ".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Aktienbezogene Schuldverschreibungen und für Depositary Receipts-Bezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „ <i>Art der Strukturierten Schuldverschreibungen</i> “ „ <i>Aktienbezogene Schuldverschreibungen</i> “ oder „ <i>Depositary Receipts-Bezogene Schuldverschreibungen</i> “ angegeben ist.
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	ADR means an American depositary receipt (or the American depositary receipts in the case of a Basket) representing shares issued by a Company and which constitute Deposited Securities, specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3.1 below.	ADR bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3.1 den in den anwendbaren Endgültigen Bedingungen als Basiswert angegebenen American Depositary Receipt (bzw. im Fall eines Korbs die American Depositary Receipts), der/die Rechte an von einer Gesellschaft ausgegebenen Aktien verbrieft (verbrieften), welche die Hinterlegten Wertpapiere bilden.
	Affiliate means, in respect of Shares traded through the China Connect Service, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.	Verbundenes Unternehmen bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien in Bezug auf eine Person jegliche Unternehmen, die von dieser Person mittelbar oder unmittelbar beherrscht werden, jegliche Unternehmen, von denen diese Person mittelbar oder unmittelbar beherrscht wird, sowie jegliche Unternehmen, die mittelbar oder unmittelbar gemeinsam mit dieser Person beherrscht werden. In diesem Zusammenhang bezeichnet das „Beherrschen“ eines Unternehmens oder einer Person das Halten einer Mehrheit der Stimmrechte an dem Unternehmen oder an der Person.
	Applicable Hedge Positions has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Maßgebliche Absicherungspositionen hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Averaging Date has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Durchschnittsbildungstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Basket has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Korb hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	China Connect Business Day means, in respect of Shares traded through the China Connect Service, any Scheduled Trading Day on which the China Connect Service is open for order-routing during its regular order-routing sessions, notwithstanding the China Connect Service closing prior to its Scheduled Closing Time.	China Connect-Geschäftstag bezeichnet in Bezug auf über den China Connect Service gehandelte Aktien einen Planmäßigen Handelstag, an dem der China Connect Service während seiner regulären Order-Routing-Zeiten für das Order-Routing geöffnet ist, wobei unerheblich ist, ob der China Connect Service vor seinem Planmäßigen Handelsschluss geschlossen wird.
	China Connect Service means, in respect of Shares traded through the China Connect Service, the securities trading and clearing links programme developed by the Exchange, SEHK, CSDCC and HKSCC, through which (i) SEHK and/or its Affiliates provides order-routing and other related services for certain eligible securities traded on the Exchange and (ii) CSDCC and HKSCC provides clearing, settlement, depository and other services in relation to such securities.	China Connect Service bezeichnet in Bezug auf über den China Connect Service gehandelte Aktien das Programm zur Verbindung des Handels und des Clearings von Wertpapieren, das von der Börse, der SEHK, der CSDCC und der HKSCC entwickelt wurde, wodurch (i) die SEHK und/oder ihre Verbundenen Unternehmen Order-Routing und andere verwandte Dienstleistungen für bestimmte geeignete Wertpapiere, die an der Börse gehandelt werden, anbietet/angeboten und (ii) die CSDCC und die HKSCC Clearing-, Abwicklungs-, Depotverwaltungs- und

		andere Dienstleistungen in Bezug auf solche Wertpapiere anbieten.
	Closing Price means in respect of a Share or Depositary Receipt:	Schlusskurs bedeutet in Bezug auf eine Aktie oder ein Depositary Receipt:
	a. if such Share is traded on the Tokyo Stock Exchange or the Osaka Exchange Inc., the last traded price of such Share for the day quoted by the Exchange, provided however, that if there is a closing special quote on such Share quoted by the Exchange (<i>tokubetsu kehaine</i>), such quote shall be deemed to be the relevant Closing Price;	a. wenn diese Aktie an der Tokyo Stock Exchange oder der Osaka Exchange Inc. gehandelt wird, den zuletzt gehandelten Kurs dieser Aktie für den Tag, der von der Börse notiert wird; falls die Börse jedoch einen speziellen Schlusskurs dieser Aktie (<i>tokubetsu kehaine</i>) notiert, gilt diese Notierung als der maßgebliche Schlusskurs;
	b. if such Share is traded on the Italian Exchange (Borsa Italiana S.p.A.), the <i>Prezzo di Riferimento</i> , which means the price as published by the Borsa Italiana S.p.A. at the close of trading and having the meaning ascribed thereto in the Rules of the markets organised and managed by Borsa Italiana S.p.A., as such Rules may be amended by Borsa Italiana S.p.A. from time to time;	b. wenn diese Aktie an der italienischen Börse (Borsa Italiana S.p.A.) gehandelt wird, den <i>Prezzo di Riferimento</i> , d. h. den von der Borsa Italiana S.p.A. zum Handelsschluss veröffentlichten Kurs. „ <i>Prezzo di Riferimento</i> “ hat die Bedeutung, die diesem Begriff im Regelwerk der von der Borsa Italiana S.p.A. betriebenen und geleiteten Märkte in seiner jeweils gültigen Fassung zugewiesen ist;
	c. if such Share is traded on the Nasdaq, the NASDAQ Official Closing Price (NOCP) as of the relevant Valuation Time on the Valuation Date as reported in the official real-time price dissemination mechanism for the Exchange;	c. wenn diese Aktie an der Nasdaq gehandelt wird, den NASDAQ Official Closing Price (NOCP) zum maßgeblichen Bewertungszeitpunkt an dem Bewertungstag, der im Mechanismus zur Verbreitung des offiziellen Echtzeit-Preises der Börse angegeben ist.
	d. in any other case, the official closing price of such Share or Depositary Receipt on the relevant Exchange;	d. in allen anderen Fällen den amtlichen Schlusskurs dieser Aktie bzw. dieses Depositary Receipt an der maßgeblichen Börse;
	in any case as adjusted (if applicable) pursuant to the provisions of Condition 3 below.	jeweils wie (gegebenenfalls) gemäß den Bestimmungen in nachstehender Bedingung 3 unten angepasst.
	Company has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Gesellschaft hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	CSDCC means, in respect of Shares traded through the China Connect Service, China Securities Depository and Clearing Corporation.	CSDCC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die China Securities Depository and Clearing Corporation.
	Depositary means, the depositary appointed in the Deposit Agreement or any successor to it from time to time in such capacity.	Verwahrstelle bezeichnet die im Hinterlegungsvertrag bestellte Verwahrstelle oder ihren jeweiligen Nachfolger in dieser Eigenschaft.
	Deposit Agreement means, in respect of a Depositary Receipt, the deposit agreement between the Company that has issued the shares that are Deposited Securities and the Depositary pursuant to which a Depositary Receipt was issued.	Hinterlegungsvertrag bezeichnet in Bezug auf einen Depositary Receipt den zwischen der Gesellschaft, die Emittentin der die Hinterlegten Wertpapiere bildenden Aktien ist, und der Verwahrstelle abgeschlossenen Hinterlegungsvertrag, gemäß dem ein Depositary Receipt ausgegeben wurde.
	Depositary Receipt (or the Depositary Receipts in the case of a Basket) means the depositary receipts (including an ADR and/or a GDR) representing shares or other interest issued by a Company and which constitute Deposited Securities, specified as Underlying in the applicable Final Terms.	Depositary Receipt (bzw. im Fall eines Korbs die Depositary Receipts) bezeichnet die in den anwendbaren Endgültigen Bedingungen als Basiswert angegebenen Depositary Receipts (einschließlich ADR und/oder GDR), die Aktien oder andere von einer Gesellschaft begebene Anteile verbriefen, welche die Hinterlegten Wertpapiere bilden.
	Deposited Securities means the shares issued by a Company held by the Depositary under the Deposit Agreement pursuant to which a Depositary Receipt evidencing such Deposited Securities was issued.	Hinterlegte Wertpapiere bezeichnet die von einer Gesellschaft ausgegebenen Aktien, die von der Verwahrstelle gemäß dem Hinterlegungsvertrag, auf dessen Grundlage ein Depositary Receipt für diese Hinterlegten Wertpapiere ausgegeben wurde, verwahrt werden.
	Disrupted Day has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Störungstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.

	Exchange(s) has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Börse(n) hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Exchange Business Day has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Börsengeschäftstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	GDR means a global depositary receipt (or the global depositary receipts in the case of a Basket) representing shares issued by a Company and which constitute Deposited Securities, specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3.1 below.	GDR bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3.1 den in den anwendbaren Endgültigen Bedingungen als Basiswert angegebenen Global Depositary Receipt (bzw. im Fall eines Korbs die Global Depositary Receipts), der/die Rechte an von einer Gesellschaft ausgegebenen Aktien verbrieft (verbriefen), welche die Hinterlegten Wertpapiere bilden.
	Hedge Positions has the meaning given to it in the General Terms and Conditions.	Absicherungspositionen hat die diesem Begriff in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.
	HKSCC means, in respect of Shares traded through the China Connect Service, the Hong Kong Securities Clearing Company Limited.	HKSCC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Hong Kong Securities Clearing Company Limited.
	Hong Kong means, in respect of Shares traded through the China Connect Service, the Hong Kong Special Administrative Region of the People's Republic of China.	Hongkong bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Sonderverwaltungsregion Hongkong der Volksrepublik China.
	Hypothetical Investor has the meaning given to it in the General Terms and Conditions.	Hypothetischer Anleger hat die diesem Begriff in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.
	Intraday Price means in respect of a Share or Depositary Receipt the price of such Share or Depositary Receipt on the relevant Exchange at any time during a trading session on an Exchange Business Day, including the Closing Price.	Intraday-Kurs bezeichnet in Bezug auf eine Aktie oder ein Depositary Receipt den Kurs dieser Aktie bzw. dieses Depositary Receipt an der maßgeblichen Börse zu einem beliebigen Zeitpunkt während der Handelszeiten an einem Börsengeschäftstag, einschließlich des Schlusskurses.
	Local Jurisdiction has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Lokale Jurisdiktion hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Local Taxes has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Lokale Steuern hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Market Disruption Event has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Marktstörungsereignis hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Opening Price means in respect of a Share or Depositary Receipt the official opening price of such Share or Depositary Receipt on the relevant Exchange as adjusted (if applicable) pursuant to the provisions of Condition 3 below.	Eröffnungskurs bezeichnet in Bezug auf eine Aktie oder ein Depositary Receipt (gegebenenfalls) vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3 unten den offiziellen Eröffnungskurs dieser Aktie bzw. dieses Depositary Receipt an der maßgeblichen Börse.
	PRC means, in respect of Shares traded through the China Connect Service, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).	VRC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Volksrepublik China (außer Hongkong, Macau und Taiwan).
	Related Exchange(s) has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Zugehörige Börse(n) hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Relevant Jurisdiction has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Maßgebliche Jurisdiktion hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Scheduled Closing Time has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Planmäßiger Handelsschluss hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.

	Scheduled Trading Day has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Planmäßiger Handelstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	SEHK means, in respect of Shares traded through the China Connect Service, the Stock Exchange of Hong Kong Limited.	SEHK bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Stock Exchange of Hong Kong Limited.
	Share(s) means a share, or other equivalent proprietary unit (including, without limitation, a common unit in a limited partnership), of the Company (or the shares of the relevant Company in case of a Basket) specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3.1 below.	Aktie(n) bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3.1 eine Aktie der Gesellschaft oder einen vergleichbaren Anteil an (einschließlich unter anderem einen allgemeinen Anteil an einer Kommanditgesellschaft) der Gesellschaft (bzw. im Fall eines Korbs die Aktien der maßgeblichen Gesellschaft), die in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist (sind).
	Tax Residence has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Jurisdiktion des steuerlichen Sitzes hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Valuation Date has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Bewertungstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Valuation Time has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Bewertungszeitpunkt hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
2.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	The consequences of Disrupted Days are set out in the Additional Terms and Conditions for Structured Notes.	Die Folgen von Störungstagen sind in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen aufgeführt.
3.	ADJUSTMENT EVENTS, EXTRAORDINARY EVENTS – CHANGE IN LAW, HEDGING DISRUPTION, HOLDING LIMIT EVENT, INCREASED COST OF HEDGING, INSOLVENCY FILING AND CONSEQUENCES - CHINA CONNECT SHARE DISQUALIFICATION, CHINA CONNECT SERVICE TERMINATION AND CONSEQUENCES	ANPASSUNGSEREIGNISSE, AUSSERORDENTLICHE EREIGNISSE – GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, HALTEGRENZE-EREIGNIS, ERHÖHTE ABSICHERUNGSKOSTEN, INSOLVENZANTRAG UND FOLGEN – CHINA CONNECT-AKTIENAUSSCHLUSS, CHINA CONNECT SERVICE-BEENDIGUNG UND FOLGEN
3.1	Adjustment Events and extraordinary events	Anpassungsereignisse und außerordentliche Ereignisse
3.1.1	Potential Adjustment Events	Mögliche Anpassungsereignisse
	Potential Adjustment Event means, in relation to a Share _i or a Depositary Receipt, any of the following:	Mögliches Anpassungsereignis bezeichnet in Bezug auf eine Aktie oder einen Depositary Receipt eines der folgenden Ereignisse:
	A. a subdivision, consolidation or reclassification of such Share or Deposited Securities (unless resulting in a Merger Event), including, for the avoidance of doubt, a stock split or reverse stock split, or a free distribution or dividend of any such Shares or Deposited Securities to existing holders by way of bonus, capitalisation or similar issue;	A. eine Teilung, Zusammenlegung oder Neuklassifizierung dieser Aktien oder Hinterlegten Wertpapiere (sofern sie nicht zu einem Fusionsereignis führt) (zur Klarstellung: einschließlich Aktiensplit oder Reverse-Aktiensplit) oder eine freie Ausschüttung oder Dividende in Form der betreffenden Aktien oder Hinterlegten Wertpapiere an die bestehenden Aktionäre durch die Ausgabe von Bonusaktien, im Zusammenhang mit einer Kapitalisierung oder einer ähnlichen Emission;
	B. a distribution, issue or dividend to existing holders of (a) such Shares or Deposited Securities, (b) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Company equally or proportionately with such payments to holders of such Shares or Deposited Securities, (c) share capital, other	B. eine Ausschüttung, Emission oder Dividende an die bestehenden Inhaber (a) dieser Aktien oder Hinterlegten Wertpapiere (b) von sonstigem Aktienkapital oder sonstigen Wertpapieren, die das Recht auf Zahlung von Dividenden und/oder Erlösen aus der Liquidation der Gesellschaft gewähren, die solchen Zahlungen an die Inhaber dieser Aktien oder Hinterlegten Wertpapiere

	securities of another issuer acquired or owned (directly or indirectly) by the Company as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (in cash or otherwise) at less than the prevailing market price as determined by the Calculation Agent;	entsprechen oder anteilig dazu geleistet werden, oder (c) von Aktienkapital oder sonstigen Wertpapieren einer anderen Emittentin, die infolge einer Ausgliederung oder einer vergleichbaren Transaktion (unmittelbar oder mittelbar) von der Gesellschaft erworben wurde oder in deren Eigentum steht, oder (d) von sonstigen Wertpapieren, Rechten oder Optionsscheinen bzw. sonstigen Vermögenswerten, und zwar jeweils gegen die Leistung einer Zahlung (in bar oder in sonstiger Weise) in einer Höhe, die unter dem von der Berechnungsstelle ermittelten geltenden Marktpreis liegt;
	C. an extraordinary dividend as determined by the Calculation Agent;	C. eine von der Berechnungsstelle festgestellte außerordentliche Dividende;
	D. a call by the Company in respect of Shares or Deposited Securities that are not fully paid;	D. eine Kündigung durch die Gesellschaft in Bezug auf Aktien oder Hinterlegten Wertpapiere, die nicht voll eingezahlt sind;
	E. a repurchase by the Company or any of its subsidiaries of Shares or Deposited Securities whether out of profits or capital and whether the consideration for such repurchase is cash, securities or otherwise;	E. ein Rückkauf von Aktien oder Hinterlegten Wertpapiere durch die Gesellschaft (oder eine ihrer Tochtergesellschaften), gleich ob dieser aus Gewinnen oder Kapital erfolgt und ob die Gegenleistung für den Rückkauf aus Barmitteln, Wertpapieren oder sonstigen Leistungen besteht;
	F. an event that results in any shareholder rights being distributed or becoming separated from shares of common stock or other shares of the capital stock of the Company pursuant to a shareholder rights plan or arrangement directed against hostile takeovers that provides upon the occurrence of certain events for a distribution of preferred stock, warrants, debt instruments or stock rights at a price below their market value, as determined by the Calculation Agent provided that any adjustment effected as a result of such an event shall be readjusted upon any redemption of such rights; or	F. ein Ereignis, das nach Feststellung der Berechnungsstelle dazu führt, dass Anteilsinhaberrechte infolge eines Aktionärsrechteplans oder einer anderen Vereinbarung, die sich gegen eine feindliche Übernahme richten und für den Fall des Eintritts bestimmter Ereignisse eine Ausgabe von Vorzugsaktien, Optionsscheinen, Schuldtiteln oder Aktienrechten zu einem unter dem Marktwert liegenden Preis vorsehen, ausgegeben oder von den Stammaktien oder sonstigen Aktien des Aktienkapitals der Gesellschaft getrennt werden, wobei alle infolge eines solchen Ereignisses vorgenommenen Anpassungen bei einem Rückkauf dieser Rechte wieder rückgängig zu machen sind; oder
	G. any other event having, in the opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of the Shares or the Depositary Receipts.	G. ein vergleichbares sonstiges Ereignis, das nach Auffassung der Berechnungsstelle eine Verwässerung oder Konzentration des theoretischen Werts der Aktien oder der Depositary Receipts zur Folge hat.
	Following the occurrence of any Potential Adjustment Event as defined above, the Calculation Agent will, as soon as reasonably practicable after it becomes aware of such event determine whether such Potential Adjustment Event has a diluting or concentrative effect:	Nach dem Eintritt eines Möglichen Anpassungsereignisses (wie vorstehend definiert) wird die Berechnungsstelle so bald wie möglich, nachdem sie von diesem Ereignis Kenntnis erlangt hat, bestimmen, ob dieses Mögliche Anpassungsereignis einen verwässernden oder konzentrierenden Effekt auf Folgendes hat:
	(i) on the theoretical value of the Share and, if so, will (a) calculate the corresponding adjustment, if any, to be made to the elements relating to the relevant Share used to determine any settlement or payment terms under the Notes and/or adjust any other terms of the Notes as it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes and (b) determine the effective date of that adjustment, or	(i) auf den theoretischen Wert der Aktie und, falls dies der Fall ist, (a) gegebenenfalls die entsprechende erforderliche Anpassung der mit dieser Aktie verbundenen Angaben, die zur Bestimmung jeglicher Abrechnungs- oder Zahlungsbedingungen der Schuldverschreibungen herangezogen werden, berechnen und/oder Anpassungen an anderen Bedingungen der Schuldverschreibungen vornehmen, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten, und (b) den Tag festlegen, zu dem diese Anpassung wirksam wird; oder

	<p>(ii) on the Deposited Securities that affects the theoretical value of the Depositary Receipts, provided that an event that has a diluting or concentrative effect on the Deposited Securities will affect the theoretical value of the Depositary Receipts unless (and to the extent that) the Company or the Depositary, pursuant to its authority (if any) under the Deposit Agreement, elects to adjust the number of the Deposited Securities that are represented by each Depositary Receipt such that the price of the Depositary Receipts will not be affected by any such event (as determined by the Calculation Agent), in which case the Calculation Agent will make no adjustment. If the Company or the Depositary elects not to adjust the number of Deposited Securities that are represented by a Depositary Receipt or makes an adjustment that the Calculation Agent determines not to have been adequate, then the Calculation Agent may make the necessary adjustment to the elements relating to the Underlying used to determine any settlement or payment terms under the Notes and/or any other terms of the Notes as it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any Local Taxes to be withheld or paid) and determine the effective date of that adjustment. The Depositary may also have the ability pursuant to the Deposit Agreement to make adjustments in respect of the Depositary Receipts for share distributions, rights distributions, cash distributions and distributions other than shares, rights and cash. Upon any such adjustment by the Depositary, the Calculation Agent may make the necessary adjustments as the Calculation Agent deems appropriate to account for such event.</p>	<p>(ii) auf die Hinterlegten Wertpapiere, der sich auf den theoretischen Wert der Depositary Receipts auswirkt, mit der Maßgabe, dass ein Ereignis, das einen verwässernden oder konzentrierenden Effekt auf die Hinterlegten Wertpapiere hat, den theoretischen Wert der Depositary Receipts beeinflusst, sofern (und soweit) die Gesellschaft oder die Verwahrstelle sich aufgrund der ihr (gegebenenfalls) im Hinterlegungsvertrag verliehenen Befugnis nicht dafür entscheidet, die Anzahl der Hinterlegten Wertpapiere, die durch den jeweiligen Depositary Receipt verkörpert werden, so anzupassen, dass der Kurs des Depositary Receipt (nach Feststellung der Berechnungsstelle) nicht von diesem Ereignis beeinflusst wird, in welchem Fall die Berechnungsstelle keine Anpassung vornimmt. Falls die Gesellschaft oder die Verwahrstelle sich dafür entscheidet, die Anzahl der Hinterlegten Wertpapiere, die durch einen Depositary Receipt verbrieft sind, nicht anzupassen, oder eine Anpassung vornimmt, die nach Feststellung der Berechnungsstelle nicht angemessen war, so kann die Berechnungsstelle die erforderliche Anpassung der mit dem Basiswert verbundenen Angaben, die zur Bestimmung jeglicher Abrechnungs- oder Zahlungsbedingungen der Schuldverschreibungen und/oder anderer Bedingungen der Schuldverschreibungen herangezogen werden, vornehmen, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten (vorbehaltlich Lokaler Steuern, die einzubehalten oder zu zahlen sind), und den Tag festlegen, zu dem diese Anpassung wirksam wird. Die Verwahrstelle kann gemäß dem Hinterlegungsvertrag auch die Möglichkeit haben, Anpassungen in Bezug auf die Depositary Receipts zur Berücksichtigung von Aktienausschüttungen, Bezugsrechtsausschüttungen, Barausschüttungen und anderen Ausschüttungen, die nicht in Form von Aktien, Bezugsrechten und Barmitteln erfolgen, vorzunehmen. Bei einer solchen Anpassung durch die Verwahrstelle kann die Berechnungsstelle die erforderlichen Anpassungen vornehmen, die sie zur Berücksichtigung dieses Ereignisses für angemessen hält.</p>
	<p>In its determinations of the existence and extent of any dilutive or concentrative effect on the theoretical value of the Shares or on the Deposited Securities that affects the theoretical value of the Depositary Receipts of any Potential Adjustment Event, and any related adjustments to the terms of the Notes, the Calculation Agent shall take into account (i) any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by an Offshore Investor in connection with such Potential Adjustment Event and, in respect of Shares traded through the China Connect Service only, (ii) any requirement, adjustment and/or limitation that may be imposed by the China Connect Service or any action or inaction by any one or more of the Exchange, SEHK, CSDCC and HKSCC in relation to such Potential Adjustment Event.</p>	<p>Bei ihren Feststellungen bezüglich des Vorliegens und Umfangs eines verwässernden oder konzentrierenden Effekts eines Möglichen Anpassungsereignisses auf den theoretischen Wert der Aktien oder der Hinterlegten Wertpapiere, der sich auf den theoretischen Wert der Depositary Receipts auswirkt, und etwaigen damit verbundenen Anpassungen der Bedingungen der Schuldverschreibungen berücksichtigt die Berechnungsstelle (i) alle Beträge von Lokalen Steuern, die nach ihrer Feststellung einem Offshore-Anleger im Zusammenhang mit diesem Möglichen Anpassungsereignis vorenthalten oder von diesem bezahlt oder diese 0062< China Connect Service gehandelte Aktien (ii) alle Anforderungen, Anpassungen und/oder Beschränkungen, die möglicherweise vom China Connect Service auferlegt werden oder alle Maßnahmen oder nicht ergriffenen Maßnahmen durch die Börse, die SEHK, die CSDCC</p>

		und die HKSCC im Zusammenhang mit diesem Möglichen Anpassungsereignis.
	The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by a Related Exchange to options on the Share or on the Deposited Securities traded on such Related Exchange.	Die Berechnungsstelle kann die geeigneten Anpassungen unter Bezugnahme auf Anpassungen vornehmen, die im Hinblick auf ein derartiges Mögliches Anpassungsereignis von einer Zugehörigen Börse an Optionen auf die Aktie oder auf die Hinterlegten Wertpapiere vorgenommen werden, die an dieser Zugehörigen Börse gehandelt werden, ist hierzu aber nicht verpflichtet.
	Definitions applicable to this Condition:	Für diese Bedingung geltende Begriffsbestimmungen:
	Offshore Investor means a holder of Shares or Deposited Securities who is an institutional investor not resident in the country in which the Company has been incorporated or in which the Exchange on which the Share (or the Deposited Securities) is (are) listed is located (the Local Jurisdiction), for the purposes of the tax laws and regulations of the Local Jurisdiction and, for the avoidance of doubt, whose jurisdiction of residence (a) shall be determined by the Calculation Agent and (b) may be the jurisdiction of Societe Generale or any of its affiliates.	Offshore-Anleger bezeichnet einen Inhaber von Aktien oder Hinterlegten Wertpapiere, bei dem es sich um einen institutionellen Anleger handelt, der im Sinne der Steuergesetze und -vorschriften der lokalen Jurisdiktion, in dem die Gesellschaft gegründet wurde oder in dem die Börse, an der die Aktie oder Hinterlegten Wertpapiere notiert ist/sind, ihren Sitz hat (die Lokale Jurisdiktion), nicht in der Lokalen Jurisdiktion ansässig ist und (zur Klarstellung) dessen Sitzland (a) von der Berechnungsstelle bestimmt wird und (b) die Jurisdiktion der Societe Generale oder eines ihrer verbundenen Unternehmen sein kann.
3.1.2	Extraordinary events and consequences	Außerordentliche Ereignisse und Folgen
	A. Upon the occurrence, in the determination of the Calculation Agent, on or prior to the last Valuation Date or the last Averaging Date of the opening of an Offering Period relating to a Merger Event, a De-merger Event, a Tender Offer, a De-listing Event, an Insolvency or a Nationalisation, in respect of (i) the Company or issuance of Shares by the Company, as applicable, (an Affected Share) or (ii) a Depositary Receipt (an Affected Depositary Receipt), then during such Offering Period, the Calculation Agent may decide in good faith to apply Method of Substitution with respect to the Affected Share or Affected Depositary Receipt as the case may be.	A. Falls nach Feststellung der Berechnungsstelle an oder vor dem letzten Bewertungstag oder dem letzten Durchschnittsbildungstag des Beginns eines Angebotszeitraums ein Fusionsereignis, ein Spaltungsereignis, ein Übernahmeangebot, ein Delisting-Ereignis, eine Insolvenz oder eine Verstaatlichung in Bezug auf (i) die Gesellschaft bzw. die Emission von Aktien durch die Gesellschaft (eine Betroffene Aktie) oder (ii) einen Depositary Receipt (ein Betroffener Depositary Receipt) eingetreten ist, kann die Berechnungsstelle während dieses Angebotszeitraums nach Treu und Glauben entscheiden, die Ersetzungsmethode in Bezug auf die Betroffene Aktie bzw. den Betroffenen Depositary Receipt anzuwenden.
	B. If the Calculation Agent decides not to apply Method of Substitution during the Offering Period with respect to the Affected Share or the Affected Depositary Receipt, then:	B. Falls sich die Berechnungsstelle dafür entscheidet, die Ersetzungsmethode während des Angebotszeitraums in Bezug auf die Betroffene Aktie bzw. den Betroffenen Depositary Receipt nicht anzuwenden,
	(a) in respect of a Merger Event (or a Tender Offer as the case may be), from the Merger Date (or the Tender Offer Date as the case may be), and/or upon consummation of the Merger Event (or the Tender Offer as the case may be), until the sixtieth Business Day thereafter, the Calculation Agent, acting in good faith, shall apply, in relation to Share-for-Share, Share-for-Other and Share-for-Combined, either:	(a) wird die Berechnungsstelle in Bezug auf ein Fusionsereignis (bzw. ein Übernahmeangebot) nach Treu und Glauben vom Fusionstag (bzw. vom Übernahmeangebotstag) und/oder ab dem Zeitpunkt des Vollzugs des Fusionsereignisses bzw. des Übernahmeangebots) bis zum sechzigsten Geschäftstag danach in Bezug auf Aktie-für-Aktie, Aktie-für-Andere Gegenleistung und Aktie-für-Kombinierte Gegenleistung Folgendes anwenden:
	(x) Calculation Agent Adjustment and/or	(x) Anpassung durch die Berechnungsstelle und/oder
	(y) Method of Substitution	(y) Ersetzungsmethode
	(b) in the case of a Merger Event affecting two Shares or two Depositary Receipts comprised in a Basket, the Calculation Agent will either:	(b) wird die Berechnungsstelle im Fall eines Fusionsereignisses, das zwei in einem Korb enthaltene Aktien oder Depositary Receipts betrifft,

	(x) continue with the share or the Depositary Receipt resulting from the Merger Event and in order to maintain the original number of companies in the Basket, a Substitute Share or Substitute Depositary Receipt (as applicable) will be elected and included in the Basket;	(x) die/den aus dem Fusionsereignis hervorgehende(n) Aktie bzw. Depositary Receipt beibehalten, wobei zur Aufrechterhaltung der ursprünglichen Anzahl von Gesellschaften im Korb eine Ersatzaktie bzw. ein Ersatz-Depositary Receipt ausgewählt und in den Korb aufgenommen wird;
	(y) substitute both Shares or Depositary Receipts with two Substitute Shares or Substitute Depositary Receipts selected as described in the Method of Substitution;	(y) beide Aktien oder Depositary Receipts durch zwei Ersatzaktien bzw. Ersatz-Depositary Receipts ersetzen, die wie in der Ersetzungsmethode beschrieben ausgewählt werden;
	(c) in respect of a De-merger Event, from the De-merger Date, and/or upon consummation of the De-merger Event, until the sixtieth Business Day thereafter, the Calculation Agent will either:	(c) wird die Berechnungsstelle in Bezug auf ein Spaltungsereignis vom Spaltungstag und/oder ab dem Zeitpunkt des Vollzugs der Spaltung bis zum sechzigsten Geschäftstag danach
	(x) replace the Affected Share or the Affected Depositary Receipt with the shares or depositary receipts of the successor companies;	(x) die Betroffene Aktie oder den Betroffenen Depositary Receipt durch die Aktien oder Depositary Receipts der Nachfolgegesellschaften ersetzen;
	(y) substitute one or more share(s) or depositary receipt(s) resulting from such De-merger Event pursuant to the Method of Substitution;	(y) eine(n) oder mehrere der aus diesem Spaltungsereignis hervorgehenden Aktie(n) oder Depositary Receipt(s) gemäß der Ersetzungsmethode ersetzen;
	it being understood that, in the case of a Basket, the Calculation Agent shall maintain the initial number of companies in the Basket and that in the case where the Calculation Agent has elected to substitute the Affected Share or the Affected Depositary Receipt with several shares or depositary receipts resulting from such De-merger Event, such shares or depositary receipts shall be placed in a sub-basket and considered as one component of the Basket;	wobei die Berechnungsstelle im Fall eines Korbs die anfängliche Anzahl von Gesellschaften im Korb beibehält. Falls die Betroffene Aktie oder der Betroffene Depositary Receipt nach Wahl der Berechnungsstelle durch mehrere der aus diesem Spaltungsereignis hervorgehenden Aktien oder Depositary Receipts ersetzt wird, werden diese Aktien bzw. Depositary Receipts in einen Unterkorb gelegt und als ein einziger Korbbestandteil angesehen;
	(d) in respect of a De-listing Event or a Nationalisation, from the effective date of such event, until the sixtieth Business Day thereafter, the Calculation Agent, acting in good faith, may apply the Method of Substitution;	(d) kann die Berechnungsstelle in Bezug auf ein Delisting-Ereignis oder eine Verstaatlichung nach Treu und Glauben von dem Tag, an dem dieses Ereignis wirksam wird, bis zum sechzigsten Geschäftstag danach die Ersetzungsmethode anwenden;
	(e) in respect of an Insolvency, the Calculation Agent will decide, acting in good faith, either:	(e) wird die Berechnungsstelle in Bezug auf eine Insolvenz nach Treu und Glauben entscheiden,
	(x) that the Affected Share or the Affected Depositary Receipt will be substituted pursuant to the Method of Substitution;	(x) dass die Betroffene Aktie oder der Betroffenen Depositary Receipt gemäß der Ersetzungsmethode ersetzt wird,
	(y) that the value of the relevant component in the formula used to determine the amount to be paid or whether a condition has occurred, if any, as described in the applicable Final Terms, representing the Affected Share or the Affected Depositary Receipt will be accounted by the Calculation Agent	(y) dass der Wert des jeweiligen für die Betroffene Aktie oder den Betroffenen Depositary Receipt stehenden Elements in der Formel, anhand der ein zu zahlender Betrag bestimmt oder festgestellt wird, ob gegebenenfalls eine in den anwendbaren Endgültigen Bedingungen aufgeführte Bedingung eingetreten ist, von der

	for its fair market value determined at any time as from the date of occurrence of such Insolvency until the last Valuation Date or the last Averaging Date. The determination of the fair market value shall depend upon the liquidity of the market and the trading conditions relating to the Share or the Depositary Receipt affected at the time of calculation;	Berechnungsstelle mit dem angemessenen Marktwert der Betroffenen Aktie bzw. des Betroffenen Depositary Receipt angesetzt wird, der zu einem beliebigen Zeitpunkt vom Tag des Eintritts dieser Insolvenz bis zum letzten Bewertungstag bzw. bis zum letzten Durchschnittsbildungstag festgestellt wurde. Die Feststellung des angemessenen Marktwerts ist von der Liquidität des Marktes und den Handelsbedingungen für die Betroffene Aktie bzw. den Betroffenen Depositary Receipt zum Zeitpunkt der Berechnung abhängig;
	(f) In each case as set out in (a), (b), (c), (d) and (e) above, if the Calculation Agent, has not (x) applied the adjustment in paragraphs (a), (b), (c) or (e) above; or (y) if in the case of paragraph (a), (b), (c) or (e) above no share or depositary receipt meets the criteria as set out in the Method of Substitution, then the Calculation Agent may either:	(f) kann die Berechnungsstelle in den unter (a), (b), (c), (d) und (e) oben genannten Fällen, falls sie nicht (x) die Anpassung gemäß den Absätzen (a), (b), (c) oder (e) vorgenommen hat oder (y) falls im Falle der Absätze (a), (b), (c) oder (e) keine Aktie bzw. kein Depositary Receipt die in der Ersetzungsmethode angegebenen Kriterien erfüllt:
	(x) apply Condition 6.5 "Monetisation until the Maturity Date" of the General Terms and Conditions; or	(x) die Bedingung 6.5 „Monetarisierung bis zum Fälligkeitstag“ der Allgemeinen Emissionsbedingungen anwenden; oder
	(y) consider such event as an event triggering an early redemption of the Notes. In that case, the Issuer shall terminate its obligations under the relevant Notes and pay to each Noteholder, as soon as possible after the occurrence of any of the events described in (a), (b), (c), (d) and (e) above an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.	(y) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen betrachten. In diesem Fall kündigt die Emittentin so bald wie möglich nach Eintritt eines der unter den vorstehenden Buchstaben (a), (b), (c), (d) and (e) aufgeführten Ereignisse ihre Verpflichtungen aus den maßgeblichen Schuldverschreibungen und zahlt an die Schuldverschreibungsinhaber einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts.
	C. Notwithstanding anything herein to the contrary, the Calculation Agent shall use its reasonable endeavours at all times to maintain the original number of companies in the Basket as Companies hereunder.	C. Unbeschadet gegenteiliger Bestimmungen in diesen Emissionsbedingungen hat die Berechnungsstelle jederzeit zumutbare Anstrengungen zu unternehmen, um die ursprüngliche Anzahl der Gesellschaften im Korb als Gesellschaften in diesen Emissionsbedingungen beizubehalten.
	Definitions applicable to this Condition:	Für diese Bedingung geltende Begriffsbestimmungen:
	Calculation Agent Adjustment means:	Anpassung durch die Berechnungsstelle bedeutet:
	that, in respect of a Merger Event (or a Tender Offer as the case may be), the Calculation Agent shall, on or after the relevant Merger Date (or the Tender Offer Date as the case may be), (A) make such adjustment to the exercise, settlement, payment or any other terms of the Note as the Calculation Agent determines appropriate to account for the economic effect on the Note of such Merger Event (or such Tender Offer as the case may be) (provided that no adjustments will be made to account solely for	dass die Berechnungsstelle in Bezug auf ein Fusionsereignis (bzw. ein Übernahmeangebot) an oder nach dem maßgeblichen Fusionstag (bzw. Übernahmeangebotstag) (A) diejenigen Anpassungen hinsichtlich der Ausübung, Abrechnung, Zahlung oder anderer Bedingungen der Schuldverschreibungen vornehmen wird, die sie für angemessen hält, um die wirtschaftlichen Auswirkungen dieses Fusionsereignisses (bzw. Übernahmeangebots) auf die Schuldverschreibungen auszugleichen (wobei keine

	<p>changes in volatility, expected dividends, stock loan rate or liquidity relevant to the Shares or the Depositary Receipt or to the Note), which may, but need not, be determined by reference to the adjustment(s) made in respect of such Merger Event (or such Tender Offer as the case may be) by an options exchange to options on the relevant Shares or Depositary Receipts traded on such options exchange and (B) determine the effective date of that adjustment.</p>	<p>Anpassungen vorgenommen werden, um lediglich Änderungen der Volatilität, der voraussichtlichen Dividenden, des Zinssatzes für die Aktienleihe oder der Liquidität mit Bedeutung für die Aktien oder Depositary Receipts oder die Schuldverschreibungen zu berücksichtigen), was unter Bezugnahme auf die Anpassung(en) erfolgen kann (jedoch nicht muss), die im Hinblick auf ein derartiges Fusionsereignis (bzw. Übernahmeangebot) von einer Optionsbörse an Optionen auf die maßgeblichen Aktien oder Depositary Receipts vorgenommen wird (werden), die an dieser Optionsbörse gehandelt werden, und (B) den Tag festlegen, an dem diese Anpassung wirksam wird.</p>
	<p>Combined Consideration means New Shares in combination with Other Consideration.</p>	<p>Kombinierte Gegenleistung bezeichnet Neue Aktien zusammen mit einer Anderen Gegenleistung.</p>
	<p>De-listing Event means, in respect of a Share or a Depositary Receipt, that such Share or Depositary Receipt (or Deposited Securities related to such Depositary Receipt): (a) ceases to be listed, traded or publicly quoted on the relevant Exchange or listing compartment of the relevant Exchange (for any reason other than a Merger Event or a Tender Offer) and is not immediately re-listed, re-traded or re-quoted on an exchange or quotation system located in the same country as the Exchange (or where the Exchange is within the European Union, in any Member State of the European Union) or (b) has its listing, trading or public quotation maintained in inappropriate conditions in the opinion of the Calculation Agent (such conditions to include, without limitation, a lack of liquidity or the disappearance of the relevant futures and/or option contract of the relevant Share or Depositary Receipt (or Deposited Securities related to such Depositary Receipt)).</p>	<p>Delisting-Ereignis bedeutet in Bezug auf eine Aktie oder einen Depositary Receipt, dass (a) die Notierung, der Handel oder die öffentliche Quotierung dieser Aktie bzw. dieses Depositary Receipt (oder des mit diesem Depositary Receipt verbundenen Hinterlegten Wertpapiere) an der maßgeblichen Börse oder im maßgeblichen Notierungssegment aus irgendeinem Grund (mit Ausnahme eines Fusionsereignisses oder eines Übernahmeangebots) eingestellt wird und die Aktie nicht unverzüglich an einer Börse oder einem Kursnotierungssystem in demselben Land wie die Börse (bzw., wenn sich die Börse innerhalb der Europäischen Union befindet, in einem Mitgliedstaat der Europäischen Union) wieder notiert, gehandelt oder quotiert wird, oder (b) die Notierung, der Handel oder die öffentliche Quotierung dieser Aktie unter nach Auffassung der Berechnungsstelle unangemessenen Bedingungen erfolgen (wozu unter anderem eine fehlende Liquidität oder der Wegfall entsprechender Terminkontrakte und/oder Optionen auf die betreffende Aktie oder den betreffenden Depositary Receipt (oder Hinterlegte Wertpapiere in Bezug auf diesen Depositary Receipt) gehören).</p>
	<p>De-merger Event means, in respect of any Share or Depositary Receipt, that the Company relevant to such Share or Depositary Receipt is affected by a de-merger including, without limitation, a spin off, <i>scission</i> or any operation of a similar nature.</p>	<p>Spaltungseignis bedeutet in Bezug auf eine Aktie oder eine Depositary Receipt, dass die für diese Aktie bzw. diesen Depositary Receipt maßgebliche Gesellschaft von einer Spaltung, einschließlich unter anderem einer Ausgliederung, Aufspaltung oder einer vergleichbaren Transaktion, betroffen ist.</p>
	<p>De-merger Date means the date on which a De-merger Event becomes effective.</p>	<p>Spaltungstag bezeichnet den Tag, an dem ein Spaltungseignis wirksam wird.</p>
	<p>Early Redemption means that there will be an early redemption of the Notes on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.</p>	<p>Vorzeitige Rückzahlung bedeutet, dass die Schuldverschreibungen auf Grundlage des Marktwerts gemäß Bedingung 6. der Allgemeinen Emissionsbedingungen vorzeitig zurückgezahlt werden.</p>
	<p>Fixing Period means the period subject to a maximum of ten Exchange Business Days, which shall expire no later than 90 Business Days following the Merger Date, the De-merger Date, the Tender Offer Date or the effective date of the De-listing Event, Nationalisation or Insolvency) during which:</p>	<p>Festlegungszeitraum bezeichnet den Zeitraum (der höchstens zehn Börsengeschäftstage umfasst und spätestens 90 Geschäftstage nach dem Fusionstag, dem Spaltungstag, dem Übernahmeangebotstag oder dem Tag, an dem das Delisting-Ereignis, die Verstaatlichung oder die Insolvenz wirksam werden, endet), in dem</p>
	<p>A. Societe Generale or any of its affiliates sells the Affected Shares or the Affected Depositary Receipts, the New Shares and/or the Other Consideration, (as the case may be), on the basis of the weighted average of the closing prices of the relevant assets traded by Societe Generale or any of its affiliates with regards to</p>	<p>A. die Societe Generale oder eines ihrer verbundenen Unternehmen die Betroffenen Aktien bzw. die Betroffenen oder Depositary Receipts, die Neuen Aktien bzw. die Andere Gegenleistung auf Grundlage des gewichteten Durchschnitts der in diesem Festlegungszeitraum beobachteten Schlusskurse der von der Societe Generale oder eines ihrer verbundenen</p>

	the relevant Notes, as observed during such Fixing Period; and	Unternehmen in Bezug auf die maßgeblichen Schuldverschreibungen gehandelten jeweiligen Vermögenswerte verkauft; und
	B. the proceeds of such sale are re-invested in the Substitute Shares, Substitute Depositary Receipt and/or New Shares accordingly during the said Fixing Period on the basis of the weighted average of the closing prices of such Substitute Shares, Substitute Depositary Receipt and/or New Shares traded by Societe Generale or any of its affiliates with regards to the relevant Notes, as observed during such Fixing Period.	B. der Erlös aus diesem Verkauf in die Ersatzaktien, die Ersatz-Depositary Receipts und/oder die Neuen Aktien während des besagten Festlegungszeitraums auf Grundlage des gewichteten Durchschnitts der in diesem Festlegungszeitraum beobachteten Schlusskurse dieser von der Societe Generale oder eines ihrer verbundenen Unternehmen in Bezug auf die maßgeblichen Schuldverschreibungen gehandelten Ersatzaktien, Ersatz-Depositary Receipts und/oder Neuen Aktien entsprechend wiederangelegt wird.
	Insolvency means, in respect of a Company, voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of, or any analogous proceeding affecting, such Company, as determined in good faith by the Calculation Agent.	Insolvenz bezeichnet in Bezug auf eine Gesellschaft die freiwillige oder zwangsweise Liquidation, Insolvenz, Auflösung oder Abwicklung oder vergleichbare Verfahren im Hinblick auf diese Gesellschaft, wie sie nach Treu und Glauben von der Berechnungsstelle festgestellt wird (werden).
	Merger Date means, in respect of a Share or the Deposited Securities related to the Depositary Receipt, the date upon which holders of the necessary number of the relevant Shares or Deposited Securities (other than, in the case of a takeover offer, Shares or Deposited Securities owned or controlled by the offeror) to constitute a Merger Event have agreed or have irrevocably become obliged to transfer their Shares or Deposited Securities.	Fusionstag bezeichnet in Bezug auf eine Aktie oder ein Hinterlegte Wertpapiere, die sich auf Depositary Receipt beziehen, den Tag, an dem sich die Inhaber der zur Begründung eines Fusionsereignisses erforderlichen Anzahl der jeweiligen Aktien bzw. Hinterlegten Wertpapiere (mit Ausnahme der Aktien bzw. Hinterlegten Wertpapiere, die im Rahmen eines Übernahmeangebots von dem Bieter gehalten oder kontrolliert werden) zur Übertragung ihrer Aktien bzw. Hinterlegten Wertpapiere verpflichtet haben oder unwiderruflich hierzu verpflichtet worden sind.
	Merger Event means, in respect of any Share or Depositary Receipt:	Fusionsereignis bezeichnet in Bezug auf eine Aktie oder ein Hinterlegtes Wertpapier
	A. any reclassification or change of such Share or Deposited Securities (including the change of currency reference of such Share or Deposited Securities) that results in a transfer of or an irrevocable commitment to transfer all of such outstanding Shares or Deposited Securities to another entity or person;;	A. jede Neueinstufung oder Änderung eines solchen Anteils oder hinterlegten Wertpapiers (einschließlich der Änderung der Währungsreferenz eines solchen Anteils oder hinterlegten Wertpapiers), die zu einer Übertragung oder einer unwiderruflichen Verpflichtung zur Übertragung aller dieser in Umlauf befindlichen Anteile oder hinterlegten Wertpapiere auf eine andere juristische oder natürliche Person führt;;
	B. any consolidation, amalgamation, merger or binding share exchange of the relevant Company with or into another entity (other than a consolidation, amalgamation or merger in which such Company is the continuing entity and which does not result in a reclassification or change of all of the outstanding Shares or Deposited Securities);	B. einen Zusammenschluss, eine Verschmelzung, eine Fusion oder einen rechtsverbindlichen Aktientausch der jeweiligen Gesellschaft mit einem anderen Rechtsträger bzw. auf einen anderen Rechtsträger (mit Ausnahme von Zusammenschlüssen, Verschmelzungen oder Fusionen, bei denen diese Gesellschaft fortbesteht und die keine Neuklassifizierung oder Änderung bei sämtlichen im Umlauf befindlichen Aktien oder Hinterlegten Wertpapieren zur Folge haben);
	C. other take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Shares or Deposited Securities that results in a transfer of or an irrevocable commitment to transfer all or part of such Shares or Deposited Securities (other than any of such Shares or Deposited Securities owned or controlled by the offeror); or	C. ein Übernahmeangebot, ein öffentliches Angebot, ein Umtauschangebot, eine Aufforderung, ein anderes Angebot oder eine andere Maßnahme eines Rechtsträgers oder einer Person im Hinblick auf den Kauf oder anderweitigen Erwerb von 100 % der im Umlauf befindlichen Aktien oder Hinterlegten Wertpapiere mit der Folge einer Übertragung oder einer unwiderruflichen Verpflichtung zur Übertragung aller oder eines Teils dieser Aktien oder Hinterlegten Wertpapiere (mit Ausnahme

		von Aktien bzw. Hinterlegten Wertpapieren, die im Eigentum des Anbieters stehen oder sich unter dessen Kontrolle befinden); oder
	D. any consolidation, amalgamation, merger or binding share exchange of the relevant Company or its subsidiaries with or into another entity in which such Company is the continuing entity and which does not result in a reclassification or change of all of the outstanding Shares or Deposited Securities but results in the outstanding Shares or Deposited Securities (other than Shares or Deposited Securities owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Shares or Deposited Securities immediately following such event; or	D. einen Zusammenschluss, eine Verschmelzung, eine Fusion oder einen rechtsverbindlichen Aktientausch der jeweiligen Gesellschaft oder ihrer Tochterunternehmen mit einem anderen bzw. auf einen anderen Rechtsträger, bei dem die Gesellschaft fortbesteht und was keine Neuklassifizierung oder Änderung sämtlicher im Umlauf befindlicher Aktien oder Hinterlegten Wertpapiere zur Folge hat, jedoch dazu führt, dass die unmittelbar vor diesem Ereignis im Umlauf befindlichen Aktien bzw. Hinterlegten Wertpapiere (mit Ausnahme von Aktien bzw. Hinterlegten Wertpapieren, die im Eigentum dieses anderen Rechtsträgers stehen oder sich unter dessen Kontrolle befinden) insgesamt weniger als 50 % der unmittelbar nach diesem Ereignis im Umlauf befindlichen Aktien bzw. Hinterlegten Wertpapiere ausmachen; oder
	Method of Substitution means that in the case of a Merger Event, De-merger Event, Tender Offer, Delisting Event, Nationalisation or Insolvency (regardless of the consideration to be received), in respect of an Affected Share or the Affected Depositary Receipt, the Calculation Agent may consider that the Affected Share, the Affected Depositary Receipt, the New Shares and/or, all or part of the Other Consideration (as the case may be) is/are converted into cash and that the proceeds will be reinvested either (a) into a new share or a new depositary receipt of the same economic sector or into a share or a depositary receipt issued by a company of a similar international standing or creditworthiness as the Company related to the Affected Share or the Affected Depositary Receipt (the Substitute Share or the Substitute Depositary Receipt , as the case may be) or (b) in the case of Combined Consideration into New Shares. In the event of Other Consideration to be received in cash, in the future, the Calculation Agent may consider that the cash to be received in the future is discounted in order to immediately re-invest the proceeds then procured in accordance with (a) and (b) above.	Ersetzungsmethode bedeutet, dass die Berechnungsstelle im Fall eines Fusionsereignisses, eines Spaltungsereignisses, eines Übernahmeangebots, eines Delisting-Ereignisses, einer Verstaatlichung oder einer Insolvenz in Bezug auf die Betroffene Aktie oder den Betroffenen Depositary Receipt (unabhängig von der zu erhaltenden Gegenleistung) festlegen kann, dass die Betroffene Aktie bzw. der Betroffene Depositary Receipt, die Neuen Aktien bzw. die gesamte Andere Gegenleistung oder ein Teil davon als in Barmittel umgewandelt und der Erlös in (a) eine neue Aktie oder einen neuen Depositary Receipt desselben Wirtschaftszweigs oder in eine Aktie oder einen Depositary Receipt, die/der von einer Gesellschaft von vergleichbarem internationalen Rang oder mit vergleichbarer Bonität wie die Gesellschaft der Betroffenen Aktie bzw. des Betroffenen Depositary Receipt ausgegeben wird (die Ersatzaktie bzw. der Ersatz-Depositary Receipt), oder (b) im Fall einer Kombinierten Gegenleistung in Neue Aktien wiederangelegt gilt. Falls eine Andere Gegenleistung künftig in Barmitteln zu erhalten ist, kann die Berechnungsstelle festlegen, dass die künftig zu erhaltenden Barmittel abgezinst werden, um die zu jenem Zeitpunkt erhaltenen Erlöse sofort der Wiederanlage gemäß Buchstabe (a) und (b) oben zuzuführen.
	The sale of the Affected Share, the Affected Depositary Receipt, the New Shares and/or the Other Consideration shall be deemed to take place during the Fixing Period. The Substitute Share or the Substitute Depositary Receipt, as the case may be, and the company issuing such Substitute Share or, in the case of a Substitute Depositary Receipt, the company issuing the Deposited Securities, will be deemed a Share or a Depositary Receipt and the Company respectively, and the Calculation Agent will adjust any relevant terms of the Notes.	Der Verkauf der Betroffenen Aktie, des Betroffenen Depositary Receipt, der Neuen Aktien und/oder der Anderen Gegenleistung gilt als während des Festlegungszeitraums durchgeführt. Die Ersatzaktie bzw. der Ersatz-Depositary Receipt und die Gesellschaft, die diese Ersatzaktie ausgibt (bzw. im Fall eines Ersatz-Depositary Receipt die Gesellschaft, die die Hinterlegten Wertpapiere ausgibt) gelten als eine Aktie oder ein Depositary Receipt bzw. die Gesellschaft , und die Berechnungsstelle wird die maßgeblichen Bedingungen der Schuldverschreibungen entsprechend anpassen.
	<i>For information purposes</i> , it is understood that in all cases described herein where a Share or a Depositary Receipt is substituted, on any date "t", with a Substitute Share or Substitute Depositary Receipt, the value of the relevant component in the formula used to determine the amount to be paid as described in the applicable Final Terms, shall not be	<i>Zur Information</i> wird festgehalten, dass in allen in diesen Emissionsbedingungen genannten Fällen, in denen eine Aktie oder ein Depositary Receipt an einem Tag „t“ durch eine Ersatzaktie oder einen Ersatz-Depositary Receipt ersetzt wird, der Wert des entsprechenden Elements in der in den anwendbaren Endgültigen Bedingungen angegebenen Formel zur

	affected by the substitution on such date "t" in respect of the Substitute Share or Substitute Depositary Receipt and would mean the closing price of such Substitute Share or Substitute Depositary Receipt on the relevant Exchange on the date "t" is weighted by an appropriate linking coefficient so that it is equal to the closing price of the Affected Share or the Affected Depositary Receipt on such date "t".	Berechnung des zu zahlenden Betrags durch die Ersetzung an diesem Tag „t“ durch die Ersatzaktie bzw. den Ersatz-Depositary Receipt nicht berührt wird, d. h. der Schlusskurs dieser Ersatzaktie bzw. dieses Ersatz-Depositary Receipt an Tag „t“ an der maßgeblichen Börse wird mit einem geeigneten Anpassungsfaktor gewichtet, sodass dieser Schlusskurs dem Schlusskurs der Betroffenen Aktie bzw. des Betroffenen Depositary Receipt an diesem Tag „t“ entspricht.
	Nationalisation means that all the Shares or the Deposited Securities or all or substantially all of the assets of a Company are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof.	Verstaatlichung bedeutet, dass sämtliche Aktien oder Hinterlegten Wertpapiere bzw. das gesamte Vermögen oder ein wesentlicher Teil des Vermögens einer Gesellschaft verstaatlicht oder enteignet wird oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist.
	New Shares means shares or depositary receipts (whether of the offeror or a third party) that are listed or quoted on a recognised exchange involved in the application of Method of Substitution or Calculation Agent Adjustment as determined by the Calculation Agent.	Neue Aktien bezeichnet Aktien oder Depositary Receipts (gleich ob von dem Anbieter oder von Dritten), die an einer anerkannten Börse, die an der Anwendung der Ersetzungsmethode oder Anpassung durch die Berechnungsstelle (wie von der Berechnungsstelle festgelegt) beteiligt ist, zugelassen oder notiert sind.
	Offering Period means the period from and including the date on which the Tender Offer, the Merger Event, the De-listing Event, the De-merger Event, the Insolvency or the Nationalisation is publicly and officially announced to but excluding the Merger Date or the De-merger Date, the Tender Offer Date, the effective date of the De-listing Event, the Insolvency or the Nationalisation.	Angebotszeitraum bezeichnet den Zeitraum von dem Tag (einschließlich), an dem das Übernahmeangebot, das Fusionsereignis, das Delisting-Ereignis, das Spaltungsereignis, die Insolvenz oder die Verstaatlichung öffentlich und offiziell bekannt gegeben wird, bis (ausschließlich) zu dem Fusionstag, dem Spaltungstag, dem Übernahmeangebotstag bzw. dem Tag, an dem das Delisting-Ereignis, die Insolvenz oder die Verstaatlichung wirksam wird.
	Other Consideration means cash and/or any securities (other than New Shares) or assets (whether of the offeror or a third party).	Andere Gegenleistung bezeichnet Barmittel und/oder Wertpapiere (mit Ausnahme der Neuen Aktien) oder andere Vermögensgegenstände (gleich ob von dem Anbieter oder von Dritten).
	Share-for-Combined means, in respect of a Merger Event or Tender Offer, that the consideration for the relevant Shares or Depositary Receipts consists of Combined Consideration.	Aktie-für-Kombinierte Gegenleistung bedeutet in Bezug auf ein Fusionsereignis oder ein Übernahmeangebot, dass die Gegenleistung für die jeweiligen Aktien oder Depositary Receipts aus einer Kombinierten Gegenleistung besteht.
	Share-for-Other means, in respect of a Merger Event or Tender Offer, that the consideration for the relevant Shares or Depositary Receipts consists solely of Other Consideration.	Aktie-für-Andere Gegenleistung bedeutet in Bezug auf ein Fusionsereignis oder ein Übernahmeangebot, dass die Gegenleistung für die jeweiligen Aktien oder Depositary Receipts ausschließlich aus einer Anderen Gegenleistung besteht.
	Share-for-Share means, in respect of a Merger Event or Tender Offer, that the consideration for the relevant Shares or Depositary Receipts consists (or, at the option of the holder of such Shares or Depositary Receipts, may consist) solely of New Shares.	Aktie-für-Aktie bedeutet in Bezug auf ein Fusionsereignis oder ein Übernahmeangebot, dass die Gegenleistung für die jeweiligen Aktien oder Depositary Receipts ausschließlich aus Neuen Aktien besteht (oder nach Wahl des Inhabers dieser Aktien oder Depositary Receipts bestehen kann).
	Tender Offer means, in respect of any Share or Depositary Receipt, a take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10 per cent. and less than 100 per cent. of the outstanding voting shares of the Company, as determined by the Calculation Agent based upon the making of filings with governmental or self-regulatory agencies or such other information as the Calculation Agent deems relevant.	Übernahmeangebot bedeutet in Bezug auf eine Aktie oder einen Depositary Receipt ein Übernahmeangebot, ein öffentliches Angebot, ein Umtauschangebot, eine Aufforderung, ein anderes Angebot oder eine andere Maßnahme eines Rechtsträgers oder einer Person, der/die nach Feststellung der Berechnungsstelle auf der Basis von bei Behörden oder Selbstverwaltungseinrichtungen eingereichten Unterlagen oder von anderen Unterlagen, welche die Berechnungsstelle als maßgeblich ansieht, dazu führt, dass dieser Rechtsträger oder diese Person mehr als 10 % (aber weniger als 100 %) der ausstehenden stimmberechtigten Aktien der Gesellschaft erwirbt oder

		anderweitig erhält oder das Recht zum Bezug (durch Umwandlung oder in sonstiger Weise) dieser Aktien erlangt.
	Tender Offer Date means, in respect of a Share or a Deposited Note, the date on which voting shares in the amount of the applicable percentage threshold are actually purchased or otherwise obtained (as determined by the Calculation Agent).	Übernahmeangebotstag bezeichnet in Bezug auf eine Aktie oder ein Hinterlegtes Wertpapier den Tag, an dem die stimmberechtigten Aktien in Höhe der jeweils erforderlichen Prozentsätze nach Feststellung der Berechnungsstelle tatsächlich gekauft oder anderweitig erlangt werden.
3.1.3	Stop-Loss Event	Stop-Loss-Ereignis
	Unless “ Stop-Loss Event ” is specified as “not applicable” in the applicable Final Terms, if on any Exchange Business Day between the initial Valuation Date (excluded) and the last Valuation Date (included), the Closing Price of a Share or a Depositary Receipt is affected by a decrease of 80 per cent. or more of its Closing Price on the initial Valuation Date (the Affected Share or the Affected Depositary Receipt), and the event, the Stop-Loss Event), then	Sofern in den anwendbaren Endgültigen Bedingungen „ Stop-Loss-Ereignis “ nicht als „Nicht anwendbar“ bezeichnet ist, gilt Folgendes: Falls an einem Börsengeschäftstag im Zeitraum zwischen dem ersten Bewertungstag (ausschließlich) und dem letzten Bewertungstag (einschließlich) der Schlusskurs einer Aktie oder eines Depositary Receipt um 80 % oder mehr gegenüber ihrem Schlusskurs am ersten Bewertungstag sinkt (die Betroffene Aktie bzw. der Betroffene Depositary Receipt und das Ereignis das Stop-Loss-Ereignis),
	A. the Calculation Agent may decide to substitute the Affected Share or the Affected Depositary Receipt by a new share or a new depositary receipt issued by a company of a similar international standing or creditworthiness as the Company related to the Affected Share or the Affected Depositary Receipt (the Substitute Share or Substitute Depositary Receipt , as the case may be) and will adjust any relevant terms of the Notes accordingly; or	A. kann die Berechnungsstelle entscheiden, die Betroffene Aktie oder den Betroffenen Depositary Receipt durch eine neue Aktie oder einen neuen Depositary Receipt, die/der von einer Gesellschaft von vergleichbarem internationalen Rang oder mit vergleichbarer Bonität wie die Gesellschaft der Betroffenen Aktie bzw. des Betroffenen Depositary Receipt ausgegeben wird (die Ersatzaktie bzw. der Ersatz-Depositary Receipt), zu ersetzen, woraufhin sie die maßgeblichen Bedingungen der Schuldverschreibungen entsprechend anpasst; oder
	B. the Calculation Agent may decide to continue with the Affected Share or the Affected Depositary Receipt; or	B. kann die Berechnungsstelle entscheiden, die Betroffene Aktie oder den Betroffenen Depositary Receipt beizubehalten; oder
	C. if the Calculation Agent has neither retained any Substitute Share or Substitute Depositary Receipt nor decided to continue with the Affected Share or the Affected Depositary Receipt, the Calculation Agent may either:	C. falls die Berechnungsstelle weder eine Ersetzung durch eine Ersatzaktie oder einen Ersatz-Depositary Receipt vorgenommen noch sich für eine Beibehaltung der Betroffenen Aktie bzw. des Betroffenen Depositary Receipt entschieden hat, kann sie
	(a) apply Condition 6.5 “Monetisation until the Maturity Date” of the General Terms and Conditions; or	(a) die Bedingung 6.5 „Monetarisierung bis zum Fälligkeitstag“ der Allgemeinen Emissionsbedingungen anwenden; oder
	(b) consider such event as an event triggering an early redemption of the Notes. In that case, the Issuer shall terminate its obligations under the Notes and pay to each Noteholder, as soon as possible after the occurrence of the Stop-Loss Event an amount equal to the Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.	(b) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen betrachten. In diesem Fall kündigt die Emittentin so bald wie möglich nach Eintritt des Stop-Loss-Ereignisses ihre Verpflichtungen aus den Schuldverschreibungen und zahlt an die Schuldverschreibungsinhaber einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts.
	<i>For information purposes</i> , it is understood that in all cases described herein where a Share or a Depositary Receipt is substituted, on any date “t”, with a Substitute Share or Substitute Depositary Receipt, the value of the relevant component in the formula used to determine the amount to be paid as described in the applicable Final Terms, shall not be	<i>Zur Information</i> wird festgehalten, dass in allen in diesen Emissionsbedingungen genannten Fällen, in denen eine Aktie oder ein Depositary Receipt an einem Tag „t“ durch eine Ersatzaktie oder einen Ersatz-Depositary Receipt ersetzt wird, der Wert des entsprechenden Elements in der in den anwendbaren Endgültigen Bedingungen angegebenen Formel zur

	affected by the substitution on such date "t" in respect of the Substitute Share or Substitute Depositary Receipt and would mean that the closing price of such Substitute Share or Substitute Depositary Receipt on the relevant Exchange on the date "t" is weighted by an appropriate linking coefficient so that it is equal to the closing price of the Affected Share or the Affected Depositary Receipt on such date "t".	Berechnung des zu zahlenden Betrags durch die Ersetzung an diesem Tag „t“ durch die Ersatzaktie bzw. den Ersatz-Depositary Receipt nicht berührt wird, d. h. der Schlusskurs dieser Ersatzaktie bzw. dieses Ersatz-Depositary Receipt an Tag „t“ an der maßgeblichen Börse wird mit einem geeigneten Anpassungsfaktor gewichtet, sodass dieser Schlusskurs dem Schlusskurs der Betroffenen Aktie bzw. des Betroffenen Depositary Receipt an diesem Tag „t“ entspricht.
3.1.4	Correction of the Closing Price	Korrektur des Schlusskurses
	In the event that any price or level of a Share or a Depositary Receipt published on the Exchange which is used for any calculation or determination made under the Notes is subsequently corrected and the correction is published and made available to the public by the Exchange after the original publication but no later than four Business Days prior to the Maturity Date (or any payment date(s) determined in the applicable Final Terms), the Calculation Agent will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of the Notes to account for such correction,	Falls ein von der Börse veröffentlichter Kurs oder Stand einer Aktie oder eines Depositary Receipt, der für eine Berechnung oder Feststellung im Rahmen der Schuldverschreibungen verwendet wird, nachträglich korrigiert wird und die Korrektur von der Börse nach der ursprünglichen Veröffentlichung, jedoch spätestens vier Geschäftstage vor dem Fälligkeitstag (oder einem oder mehreren in den anwendbaren Endgültigen Bedingungen festgelegten Zahlungstag(en)) veröffentlicht und öffentlich zugänglich gemacht wird, bestimmt die Berechnungsstelle den aufgrund dieser Korrektur zu zahlenden Betrag und passt die Bedingungen der Schuldverschreibungen zur Berücksichtigung dieser Korrektur im erforderlichen Umfang an.
	<i>provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	- all references to the word "four" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vier“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
3.2	Change in Law, Hedging Disruption, Holding Limit Event, Increased Cost of Hedging and Insolvency Filing and consequences - China Connect Share Disqualification, China Connect Service Termination and consequences.	Gesetzesänderung, Absicherungsstörung, Haltegrenze-Ereignis, Erhöhte Absicherungskosten und Insolvenzantrag sowie Folgen – China Connect-Aktienausschluss, China Connect Service-Beendigung und Folgen
3.2.1	Change in Law, Hedging Disruption, Holding Limit Event, Increased Cost of Hedging and Insolvency Filing and consequences	Gesetzesänderung, Absicherungsstörung, Haltegrenze-Ereignis, Erhöhte Absicherungskosten, Insolvenzantrag und Folgen
	Change in Law, Hedging Disruption, Holding Limit Event, Increased Cost of Hedging and Insolvency Filing have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung, Haltegrenze-Ereignis, Erhöhte Absicherungskosten und Insolvenzantrag haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	In case of the occurrence of a Change in Law, a Hedging Disruption, Holding Limit Event, Increased Cost of Hedging or an Insolvency Filing relating to a Share or a Depositary Receipt (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung, eines Haltegrenze-Ereignisses, Erhöhter Absicherungskosten oder eines Insolvenzantrags in Bezug auf eine Aktie oder einen Depositary Receipt (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.
3.2.2	China Connect Share Disqualification and China Connect Service Termination and consequences	China Connect-Aktienausschluss und China Connect Service-Beendigung sowie Folgen
	In respect of Shares traded through the China Connect Service, the following paragraphs apply:	In Bezug auf über die China Connect Service gehandelte Aktien sind die folgenden Absätze anzuwenden:
	China Connect Share Disqualification means, on or after the Issue Date, the Shares cease to be accepted as "China Connect Securities" (as defined in the rules of the exchange of SEHK) for the purpose of the China Connect Service;	China Connect-Aktienausschluss bedeutet, dass an oder nach dem Emissionstag zu Zwecken des China Connect Service die Aktien nicht mehr als „China Connect-Wertpapiere“ anerkannt werden (wie in den Börsenvorschriften der SEHK definiert);

	<p>China Connect Service Termination means, on or after the Issue Date, the announcement by one or more of the Exchange, SEHK, the CSDCC, HKSCC or any regulatory authority with competent jurisdiction of a suspension or termination of the China Connect Service or a part thereof for any reason which materially affects the routing of orders in respect of, or holding of, the Shares through the China Connect Service and the Calculation Agent determines that there is a reasonable likelihood that such suspension or termination is not, or will not be, temporary,</p>	<p>China Connect Service-Beendigung bezeichnet die Ankündigung einer Aussetzung oder Beendigung des China Connect Service oder eines Teils davon an oder nach dem Emissionstag durch die Börse, die SEHK, die CSDCC, die HKSCC oder durch eine Aufsichtsbehörde mit zuständiger Gerichtsbarkeit aus Gründen, die das Order-Routing im Hinblick auf, oder das Halten von, Aktien durch den China Connect Service wesentlich beeinträchtigen, und die Berechnungsstelle bestimmt, dass eine begründete Wahrscheinlichkeit besteht, dass eine solche Aussetzung oder Beendigung nicht vorübergehend ist oder sein wird.</p>
	<p>then upon the occurrence of such events, the Calculation Agent may elect, while China Connect Share Disqualification or China Connect Service Termination is continuing, to terminate the transaction(s), upon at least two Scheduled Trading Days' notice specifying the date of such termination, in which event the Calculation Agent will apply the Early Redemption.</p>	<p>Hierbei kann die Berechnungsstelle bei Eintritt dieser Ereignisse die Transaktion(en) kündigen, während der China Connect-Aktienausschluss oder die China Connect Service-Beendigung weiter fortbesteht, wobei der Kündigungstag mindestens zwei Planmäßige Handelstage zuvor mitzuteilen ist; in diesem Fall wird die Berechnungsstelle die Vorzeitige Rückzahlung veranlassen.</p>
3.3	ESG Downgrading Event	ESG-Herabstufungs-Ereignis
	<p>If ESG Downgrading Event is specified as "Applicable" in the Final Terms, upon the occurrence of an ESG Downgrading Event as determined by the Calculation Agent, the ESG Determination Agent may decide either :</p>	<p>Wenn in den Endgültigen Bedingungen ein ESG-Herabstufungsereignis als "Anwendbar" angegeben ist, kann die ESG-Bestimmungsstelle bei Eintritt eines ESG-Herabstufungsereignisses, wie von der Berechnungsstelle festgestellt, entscheiden, entweder :</p>
	<p>(i) to replace the Affected Share by a new share (the "New Share") issued by a Company whose [(i)] ESG Metric by the relevant ESG Rating Agency is at least equal to the Minimum ESG Metric Level [and (ii) meets one or more of the ESG Criteria, in each case] as specified in the Final Terms; and in that case the substitution of the Affected Share by the New Share shall be made, inter alia, on the basis of the price at which the Affected Share can be sold and the New Share can be bought by the Calculation Agent on the relevant Exchange as soon as reasonably practicable following the occurrence of the ESG Downgrading Event and the determination by the ESG Determination Agent. The Calculation Agent may then make the necessary adjustment to the terms of the Notes used to determine any settlement or payment terms under the Notes and/or any other terms of the Notes as it determines appropriate to reflect such substitution and preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any Local Taxes to be withhold or paid) and determine the effective date of that adjustment ;</p>	<p>(i) die Betroffene Aktie durch eine neue Aktie (die "Neue Aktie") zu ersetzen, die von einem Unternehmen ausgegeben wird, dessen [(i)] ESG-Metrik durch die betreffende ESG-Ratingagentur mindestens dem Mindestniveau der ESG-Metrik entspricht [und (ii) eines oder mehrere der ESG-Kriterien erfüllt, jeweils] wie in den Endgültigen Bedingungen angegeben; und in diesem Fall erfolgt die Ersetzung der Betroffenen Aktie durch die Neue Aktie unter anderem auf der Grundlage des Preises, zu dem die Betroffene Aktie verkauft und die Neue Aktie von der Berechnungsstelle an der betreffenden Börse gekauft werden kann, sobald dies nach Eintritt des ESG-Herabstufungsereignisses und der Feststellung durch die ESG-Bestimmungsstelle vernünftigerweise möglich ist. Die Berechnungsstelle kann dann die notwendige Anpassung der Bedingungen der Schuldverschreibungen vornehmen, die zur Bestimmung der Abwicklungs- oder Zahlungsbedingungen der Schuldverschreibungen und/oder anderer Bedingungen der Schuldverschreibungen verwendet werden, die sie für angemessen hält, um eine solche Ersetzung widerzuspiegeln und den wirtschaftlichen Gegenwert der Verpflichtungen der Emittentin aus den Schuldverschreibungen zu erhalten (vorbehaltlich etwaiger einzubehaltender oder zu zahlender lokaler Steuern), und den Zeitpunkt des Wirksamwerdens dieser Anpassung bestimmen;</p>
	<p>(ii) to apply Condition 6.5 "Monetisation until the Maturity Date " of the General Terms and Conditions;</p>	<p>(ii) Bedingung 6.5 "Monetarisierung bis zum Fälligkeitstag" der Allgemeinen Emissionsbedingungen anzuwenden;</p>
	<p>(iii) to consider such event as an event triggering an early redemption of the Notes. In that case, the Issuer shall terminate its obligations under the Notes and pay to each Noteholder, as soon as possible after the occurrence of the ESG Downgrading Event an amount equal to the Early Redemption Amount</p>	<p>(iii) ein solches Ereignis als ein Ereignis anzusehen, das eine vorzeitige Rückzahlung der Schuldverschreibungen auslöst. In diesem Fall wird die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen beenden und jedem Schuldverschreibungsinhaber so bald wie möglich</p>

	on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.	nach Eintritt des ESG-Herabstufungsereignisses einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf der Grundlage des Marktwerts gemäß der Definition in Bedingung 6.3 der Allgemeinen Emissionsbedingungen zahlen.
	(iv) to keep the terms of the Notes unchanged (and in particular keep the Affected Share within the Underlying(s) of the Notes). As a consequence, the Affected Share will not be subject to ESG Downgrading Event until the maturity of the Notes.	(iv) Die Bedingungen der Schuldverschreibungen unverändert zu lassen (und insbesondere die Betroffene Aktie innerhalb des Basiswerts/der Basiswerte der Schuldverschreibungen zu belassen). Infolgedessen unterliegt die Betroffene Aktie bis zur Fälligkeit der Schuldverschreibungen nicht dem ESG Downgrading Event.
	The Calculation Agent shall notify the Noteholders of the occurrence of an ESG Downgrading Event and of the decision of the ESG Determination Agent pursuant to the above provisions pursuant to Condition 13 of the General Terms and Conditions.	Die Berechnungsstelle wird die Schuldverschreibungsinhaber über den Eintritt eines ESG-Herabstufungsereignis und die Entscheidung der ESG-Bestimmungsstelle gemäß den obigen Bestimmungen gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen informieren.
	Upon the occurrence of an ESG Metric Event, the ESG Determination Agent shall determine an Alternative ESG Metric. The Calculation Agent shall notify the Noteholders of the occurrence of an ESG Metric Event and of the Alternative ESG Metric and Minimum ESG Metric Level pursuant to the above provisions pursuant to Condition 13 of the General Terms and Conditions.	Bei Eintritt eines ESG-Metrik-Ereignisses wird die ESG-Bestimmungsstelle eine alternative ESG-Metrik bestimmen. Die Berechnungsstelle benachrichtigt die Schuldverschreibungsinhaber über das Eintreten eines ESG-Metrik-Ereignisses sowie über die alternative ESG-Metrik und das Mindestniveau der ESG-Metrik gemäß den vorstehenden Bestimmungen in Übereinstimmung mit Bedingung 13 der Allgemeinen Emissionsbedingungen.
	Where:	Wobei:
	"Alternative ESG Metric" means the ESG Metric selected in good faith and in a commercially reasonable manner by the ESG Determination Agent, in case of occurrence of an ESG Metric Event. An Alternative ESG Metric shall be deemed the ESG Metric.	"Alternative ESG-Metrik" bezeichnet die ESG-Metrik, die von der ESG-Bestimmungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise für den Fall des Eintritts eines ESG-Metrik-Ereignisses ausgewählt wird. Eine alternative ESG-Metrik gilt als die ESG-Metrik.
	"ESG Criteria" means : (a) the Company of the New Share is incorporated in the same country or geographical area as the Company of the Affected Share, (b) the Company of the New Share operates in the same economic sector as the Company of the Affected Share, (c) the New Share is denominated in the same currency as the Affected Share.	"ESG-Kriterien" bedeutet : (a) das Unternehmen der Neuen Aktie ist in demselben Land oder geografischen Gebiet ansässig wie das Unternehmen der Betroffenen Aktie, (b) das Unternehmen der Neuen Aktie ist in demselben Wirtschaftssektor tätig wie das Unternehmen der Betroffenen Aktie, (c) die neue Aktie lautet auf die gleiche Währung wie die betroffene Aktie.
	"ESG Determination Agent" means the entity specified as such in the Final Terms.	"ESG-Bestimmungsstelle" bezeichnet die als solche in den Endgültigen Bedingungen angegebene Stelle.
	"ESG Downgrading Event" means that at the latest X days/weeks/months prior to the Maturity Date, the ESG Rating assigned by an ESG Rating Agency to a Company, the Share of which is used as Underlying, including as part of a Basket (the "Affected Share"), is withdrawn or reduced below the Minimum ESG Metric Level.	"ESG-Herabstufungsereignis" bedeutet, dass spätestens X Tage/Wochen/Monate vor dem Fälligkeitstag das ESG-Rating, das eine ESG-Ratingagentur einem Unternehmen zugewiesen hat, dessen Aktie als Basiswert, einschließlich als Teil eines Korbs (die "Betroffene Aktie"), verwendet wird, zurückgezogen oder unter das Mindestniveau der ESG-Metrik gesenkt wird.
	"ESG Metric" means the level of the metric assigned by an ESG Rating Agency to a company measuring its exposure to long-term environmental, social, and governance risks, involving issues such as but not limited to energy efficiency, worker safety, and board independence and specified in the Final Terms. If an ESG Metric is:	"ESG-Metrik" bezeichnet das Niveau der Kennzahl, die einem Unternehmen von einer ESG-Ratingagentur zugewiesen wurde, um seine Exposition gegenüber langfristigen Umwelt-, Sozial- und Governance-Risiken zu messen, die Themen wie Energieeffizienz, Arbeitssicherheit und Unabhängigkeit des Verwaltungsrats umfassen und in den Endgültigen Bedingungen angegeben sind, jedoch nicht darauf beschränkt sind. Wenn eine ESG-Metrik

	<p>(a) not calculated and announced by the relevant ESG Rating Agency, but is calculated and announced by a relevant successor ESG rating agency (the Successor ESG Rating Agency) acceptable to the ESG Determination Agent; or</p> <p>(b) replaced by a successor index (the Successor ESG Metric) using, in the determination of the ESG Determination Agent, the same or a substantially similar formula for, and method of, determining an ESG metric as used in the determination of the ESG Metric;</p> <p>then the ESG Metric will be deemed to be the ESG metric so calculated and announced by the relevant Successor ESG Rating Agency or that Successor ESG Metric (as the case may be).</p>	<p>(a) nicht von der betreffenden ESG-Ratingagentur berechnet und bekannt gegeben wird, sondern von einer für die ESG-Bestimmungsstelle akzeptablen ESG-Nachfolge-Ratingagentur (die ESG-Nachfolge-Ratingagentur) berechnet und bekannt gegeben wird; oder</p> <p>(b) durch einen Nachfolgeindex (die Nachfolge-ESG-Metrik) ersetzt wird, der nach Feststellung der ESG-Bestimmungsstelle dieselbe oder eine im Wesentlichen ähnliche Formel und Methode zur Bestimmung einer ESG-Metrik verwendet, wie sie bei der Bestimmung der ESG-Metrik verwendet wurde; dann gilt die ESG-Metrik als die von der jeweiligen ESG-Nachfolge-Ratingagentur berechnete und bekannt gegebene ESG-Metrik oder die ESG-Nachfolge-Metrik (je nach Fall).</p>
	<p>"ESG Metric Event" means that, in the determination of the Calculation Agent, X days/weeks/months prior to the Maturity Date, (i) the relevant ESG Rating Agency (or if applicable the Successor ESG Rating Agency) makes a material change in the formula for or the method of assigning the ESG Metric or in any other way materially modifies that ESG Metric or (ii) a public statement or publication of information by or on behalf of the ESG Rating Agency announcing that it has ceased or will cease to provide the ESG Metric permanently or indefinitely, provided that, at the time of the statement or publication, there is no Successor ESG Rating Agency, that will continue to provide the ESG Metric.</p>	<p>"ESG-Metrik-Ereignis" bedeutet, dass nach Feststellung der Berechnungsstelle X Tage/Wochen/Monate vor dem Fälligkeitstag, (i) die betreffende ESG-Ratingagentur (oder gegebenenfalls die Nachfolge-ESG-Ratingagentur) eine wesentliche Änderung der Formel oder der Zuweisungsmethode für die ESG-Metrik vornimmt oder diese ESG-Metrik auf andere Weise wesentlich verändert oder (ii) eine öffentliche Erklärung oder Veröffentlichung von Informationen durch die ESG-Ratingagentur oder in ihrem Namen, in der bekannt gegeben wird, dass sie die ESG-Metrik dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, vorausgesetzt, dass es zum Zeitpunkt der Erklärung oder Veröffentlichung keine Nachfolge-ESG-Ratingagentur gibt, die die ESG-Metrik weiterhin bereitstellt.</p>
	<p>"ESG Rating Agency" means the entity specified as such in the Final Terms, or the Successor Rating Agency which shall be deemed the ESG Rating Agency.</p>	<p>"ESG-Ratingagentur" bezeichnet die als solche in den Endgültigen Bedingungen angegebene Einrichtung oder die Nachfolge-Ratingagentur, die als ESG-Ratingagentur gilt.</p>
	<p>"Minimum ESG Metric Level" means the minimum ESG Metric Level specified in the Final Terms that must be assigned by the ESG Rating Agency specified in the Final Terms to the company selected by the ESG Determination Agent so that its share can replace a Share whose Company is affected by an ESG Downgrading Event, as Underlying, including as part of a Basket.</p>	<p>"Mindestniveau der ESG-Metrik" bezeichnet das in den Endgültigen Bedingungen angegebene Mindestniveau der ESG-Metrik, die von der in den Endgültigen Bedingungen angegebenen ESG-Ratingagentur dem von der ESG-Bestimmungsstelle ausgewählten Unternehmen zugewiesen werden muss, damit dessen Aktie eine Aktie, deren Unternehmen von einem ESG-Herabstufungsereignis betroffen ist, als Basiswert, einschließlich als Teil eines Korbs, ersetzen kann.</p>

	ADDITIONAL TERMS AND CONDITIONS FOR INDEX LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR INDEXBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Index Linked Notes apply if the applicable Final Terms specify that the clause “ <i>Type of Structured Notes</i> ” is stated as being “ <i>Index Linked Notes</i> ”.	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Indexbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „ <i>Art der Strukturierten Schuldverschreibungen</i> “ „ <i>Indexbezogene Schuldverschreibungen</i> “ angegeben ist.
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	Applicable Hedge Positions has the meaning given to it in the Additional Terms and Conditions for Structured Notes	Maßgebliche Absicherungspositionen hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Averaging Date has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Durchschnittsbildungstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Basket has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Korb hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Closing Price means in respect of an Index, the official closing level of the Index published and announced by the Index Sponsor, as adjusted (if applicable) pursuant to the provisions of Condition 3 below, or (if applicable) the Daily Settlement Price.	Schlusskurs bezeichnet in Bezug auf einen Index den von dem Indexsponsor veröffentlichten und bekannt gegebenen und gegebenenfalls gemäß den Bestimmungen in nachstehender Bedingung 3 oder (falls anwendbar) der Tägliche Abrechnungspreis.
	Daily Fixing Time means the official time on which the Daily Settlement Price of the relevant future is computed by the Exchange. For the avoidance of doubt, when the Daily Settlement Price is computed by the Exchange on a period of one or several minutes, the Daily Fixing Time will correspond to the end of this period.	Täglicher Fixierungszeitpunkt bezeichnet den offiziellen Zeitpunkt, zu dem der Tägliche Abrechnungspreis des jeweiligen Futures von der Börse berechnet wird. Zur Klarstellung: Wenn der Tägliche Abrechnungspreis von der Börse für einen Zeitraum von einer oder mehreren Minuten berechnet wird, entspricht die tägliche Fixierungszeit dem Ende dieses Zeitraums.
	Daily Settlement Price means, in respect of an Index and for a day that falls on the last day of quotation of the principal futures contract on the Index maturing in the month of such day, the official settlement price of the principal futures contract on the Index on such day, determined under the rules of the applicable Exchange at the Daily Fixing Time.	Täglicher Abrechnungspreis bezeichnet in Bezug auf einen Index und für einen Tag, der auf den letzten Tag der Notierung des Haupt-Futures-Kontrakts auf den Index mit Fälligkeit im Monat dieses Tages fällt, den offiziellen Abrechnungspreis des Haupt-Futures-Kontrakts auf den Index an diesem Tag, bestimmt nach den Regeln der jeweiligen Börse zum Täglicher Fixierungszeitpunkt.
	Disrupted Day has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Störungstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	ETF Share means, in respect of any ETF, a share or unit of such ETF.	ETF-Anteil bezeichnet in Bezug auf einen ETF einen Anteil (<i>share</i> oder <i>unit</i>) dieses ETF.
	ETF Service Provider means, in respect of any ETF, any person who is appointed to provide services, directly or indirectly, for that ETF, whether or not specified in the ETF Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary manager or another non-discretionary investment adviser) for such ETF (the ETF Adviser), trustee or similar person with the primary administrative responsibilities for such ETF, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent or domiciliary agent.	ETF-Dienstleister bezeichnet in Bezug auf einen ETF eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen ETF zu erbringen, unabhängig davon, ob sie in der ETF-Dokumentation angegeben ist. ETF-Dienstleister sind u. a. ein Fondsanlageberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen ETF übertragen wurde (der ETF-Berater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen ETF obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unterdepotbank, ein

		Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.
	Exchange(s) has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Börse(n) hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Exchange Business Day has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Börsengeschäftstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	FRTB Event means in respect of any Fund Unit or ETF Share that, from 1 January 2023, the related Fund, the relevant Fund Service Provider, the related ETF or the relevant ETF Service Provider, as the case may be (i) does not make publicly available on a voluntary basis or as the case may be, as required by applicable laws and regulations, the FRTB Information and (ii) in breach of a bilateral agreement with Societe Generale, if any, does not provide Societe Generale with the FRTB Information and as a consequence, Societe Generale or any of its affiliates would incur materially increased (as compared with circumstances existing on the issue date of the Notes) capital requirements pursuant to the Fundamental Review of the Trading Book as implemented into French law, in holding the Fund Unit or ETF Share, as the case may be.	FRTB-Ereignis bedeutet in Bezug auf einen Fondsanteil oder einen ETF-Anteil, dass der betreffende Fonds, der maßgebliche Fondsdienstleister, der betreffende ETF bzw. der maßgebliche ETF-Dienstleister ab dem 1. Januar 2023 (i) die FRTB-Informationen nicht mehr freiwillig bzw. wie aufgrund anwendbarer Gesetze und Vorschriften verlangt veröffentlicht und (ii) der Societe Generale gegebenenfalls unter Verstoß gegen eine bilaterale Vereinbarung mit der Societe Generale die FRTB-Informationen nicht zur Verfügung stellt und der Societe Generale oder einem ihrer verbundenen Unternehmen dadurch beim Halten des Fondsanteils bzw. des ETF-Anteils wesentlich höhere Kapitalanforderungen (im Vergleich zu den Umständen am Emissionstag der Schuldverschreibungen) gemäß der in französisches Recht umgesetzten „Grundlegenden Überarbeitung des Handelsbuchs“ (Fundamental Review of the Trading Book, FRTB) entstünden.
	FRTB Information means sufficient information, including relevant risk sensitivities data, in a processable format to enable Societe Generale, as a holder of the Fund Unit or ETF Share, as the case may be, to calculate its market risk in relation thereto as if it were holding directly the assets of the Fund or ETF, as the case may be; "processable format" means that the format of such information can be readily used by Societe Generale by using the existing functionality of a software or application commonly used by financial institutions to compute its market risk as described above.	FRTB-Informationen bezeichnet ausreichende Informationen, einschließlich Daten zu den maßgeblichen Risikosensitivitäten, in einem verarbeitbaren Format, um der Societe Generale als Inhaberin des Fondsanteils bzw. des ETF-Anteils die Berechnung ihres diesbezüglichen Marktrisikos zu ermöglichen, als würde sie die Vermögenswerte des Fonds bzw. des ETF direkt halten; „verarbeitbares Format“ bedeutet, dass die Informationen in einem Format vorliegen, das von der Societe Generale mit den bestehenden Funktionen einer Software oder Anwendung, die von Finanzinstituten allgemein zur Berechnung des vorgenannten Marktrisikos verwendet wird, problemlos verwendet werden kann.
	Fund means any mutual fund, investment company or other pooled investment vehicle that issues Fund Units (excluding ETF).	Fonds bezeichnet einen Investmentfonds, eine Investmentgesellschaft oder ein anderes Vehikel für gemeinschaftliche Kapitalanlagen, der/die/das Fondsanteile (ausgenommen ETF) ausgibt.
	Fund Service Provider means, in respect of any Fund, any person who is appointed to provide services, directly or indirectly, for that Fund, whether or not specified in the Fund Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary investment manager or another nondiscretionary investment adviser) for such Fund (the Fund Adviser), trustee or similar person with the primary administrative responsibilities for such Fund, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent or domiciliary agent.	Fondsdienstleister bezeichnet in Bezug auf einen Fonds eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen Fonds zu erbringen, unabhängig davon, ob sie in der Fondsdokumentation angegeben ist. Fondsdienstleister sind u. a. ein Fondsanlageberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen Fonds übertragen wurde (der Fondsberater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen Fonds obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unterdepotbank, ein Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.

	Hedge Positions has the meaning given to it in the General Terms and Conditions.	Absicherungspositionen hat die diesem Begriff in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.
	Hypothetical Investor has the meaning given to it in the General Terms and Conditions.	Hypothetischer Anleger hat die diesem Begriff in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.
	Index means the index (or the indices in the case of a Basket) specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3 below.	Index bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3 den Index (bzw. im Fall eines Korbs die Indizes), der (die) in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist (sind).
	Index Calculation Agent means the entity in charge of calculating and publishing the Index, if different from the Index Sponsor.	Indexberechnungsstelle bezeichnet den Rechtsträger (falls abweichend vom Indexsponsor), der mit der Berechnung und Veröffentlichung des Index beauftragt ist.
	Index Sponsor means the corporation or other entity (as specified in the applicable Final Terms) that (a) is responsible for setting and reviewing the rules and procedures and the methods of calculation and adjustments, if any, related to the relevant Index and/or (b) announces (directly or through an Index Calculation Agent) the level of the relevant Index on a regular basis.	Indexsponsor bezeichnet die Gesellschaft oder den sonstigen Rechtsträger (wie in den anwendbaren Endgültigen Bedingungen angegeben), die bzw. der (a) für die Festlegung und Überprüfung der Indexregeln und -verfahren sowie der Bewertungsmethoden und etwaiger Anpassungen hinsichtlich des betreffenden Index verantwortlich ist und/oder (b) (selbst oder über eine Indexberechnungsstelle) den Stand des Index regelmäßig veröffentlicht.
	Intraday Price means, in respect of an Index, the level of such Index on the relevant Exchange at any time during a trading session on an Exchange Business Day including the Closing Price.	Intraday-Kurs bezeichnet in Bezug auf einen Index den Stand dieses Index an der jeweiligen Börse zu einem beliebigen Zeitpunkt während der Handelszeiten an einem Börsengeschäftstag, einschließlich des Schlusskurses.
	Local Jurisdiction has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Lokale Jurisdiktion hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung
	Local Taxes has the meaning given to it in the Additional Terms and Conditions for Structured Notes..	Lokale Steuern hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung
	Market Disruption Event has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Marktstörungsereignis hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Opening Price means:	Eröffnungskurs bezeichnet
	(i) in respect of the FTSE MIB index, the value of the index calculated on the Opening Auction Prices (as defined under the Rules of the markets organised and managed by Borsa Italiana S.p.A.) recorded on a given day, provided that such day is a trading day on the Borsa Italiana S.p.A. of the financial instruments making up the Index, having the meaning ascribed thereto in the rules of the markets organised and managed by Borsa Italiana S.p.A., as such rules must be amended by Borsa Italiana S.p.A. from time to time, and calculated following the rules of the markets organised and managed by Borsa Italiana S.p.A., as such rules must be amended by Borsa Italiana S.p.A. from time to time;	(i) in Bezug auf den Index FTSE MIB den am jeweiligen Tag erfassten Wert des Index, der anhand der Eröffnungsauctionskurse (wie im Regelwerk der von der Borsa Italiana S.p.A. betriebenen und geleiteten Märkte definiert) berechnet wird, sofern dieser Tag ein Handelstag an der Borsa Italiana S.p.A. für die den Index bildenden Finanzinstrumente im Sinne des Regelwerks der von der Borsa Italiana S.p.A. betriebenen und geleiteten Märkte in seiner jeweils gültigen Fassung ist, wobei die Berechnung nach dem Regelwerk der von der Borsa Italiana S.p.A. betriebenen und geleiteten Märkte in seiner jeweils gültigen Fassung erfolgt;
	(ii) in respect of any other index, the official opening level of such index published and announced by the Index Sponsor, as adjusted (if applicable) pursuant to the provisions of Condition 3 below.	(ii) in Bezug auf einen anderen Index vorbehaltlich einer etwaigen Anpassung gemäß den Bestimmungen in Bedingung 3 unten den offiziellen Eröffnungsstand dieses Index, der vom Indexsponsor veröffentlicht und bekannt gegeben wird.
	If, during the Valuation Date, the Opening Price of the Index cannot be determined for any reason	Falls der Eröffnungskurs des Index an einem Bewertungstag gleich aus welchem Grund nicht

	whatsoever, the Calculation Agent shall determine the level of the Index on that Valuation Date in accordance with the formula for, and method of, calculating that Index last in effect prior to the occurrence of the event that prevents the determination of the Opening Price of the Index and taking into account any other objective element that may be available.	festgestellt werden kann, hat die Berechnungsstelle den Stand des Index an diesem Bewertungstag in Übereinstimmung mit der Formel oder Methode für die Berechnung dieses Index zu bestimmen, die vor dem Eintritt des Ereignisses, das die Feststellung des Eröffnungskurses des Index verhindert, zuletzt maßgeblich gewesen ist, und unter Verwendung etwaiger anderer verfügbarer objektiver Angaben.
	Related Exchange(s) has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Zugehörige Börse(n) hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Relevant Jurisdiction has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Maßgebliche Jurisdiktion hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Scheduled Closing Time has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Planmäßiger Handelsschluss hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Scheduled Trading Day has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Planmäßiger Handelstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Tax Residence Jurisdiction has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Jurisdiktion des steuerlichen Sitzes hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Valuation Date has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Bewertungstag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Valuation Time has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Bewertungszeitpunkt hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
2.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	The consequences of Disrupted Days are set out in the Additional Terms and Conditions for Structured Notes.	Die Folgen von Störungstagen sind in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen aufgeführt.
3.	ADJUSTMENTS AND EVENTS - CHANGE IN LAW, HEDGING DISRUPTION, HOLDING LIMIT EVENT, INCREASED COST OF HEDGING AND CONSEQUENCES	ANPASSUNGEN UND EREIGNISSE – GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, HALTEGRENZE-EREIGNIS, ERHÖHTE ABSICHERUNGSKOSTEN UND FOLGEN
3.1	Adjustments and Events	Anpassungen und Ereignisse
3.1.1	Adjustments	Anpassungen
	A. If an Index is:	A. Wird ein Index
	(a) not calculated and announced by the relevant Index Sponsor or the Index Calculation Agent as the case may be, but is calculated and announced by a relevant successor sponsor (the Successor Index Sponsor) or a successor calculation agent (the Successor Index Calculation Agent) acceptable to the Calculation Agent; or	(a) nicht von dem jeweiligen Indexsponsor bzw. der Indexberechnungsstelle, sondern von einem für die Berechnungsstelle annehmbaren maßgeblichen Nachfolgesponsor (der Nachfolge-Indexsponsor) oder einer Nachfolgeberechnungsstelle (die Nachfolge-Indexberechnungsstelle) berechnet und veröffentlicht oder
	(b) replaced by a successor index (the Successor Index) using, in the determination of the Calculation Agent, the same or a substantially similar formula for, and method of, calculation as used in the calculation of that Index;	(b) durch einen Nachfolgeindex (der Nachfolgeindex) ersetzt, der nach Feststellung der Berechnungsstelle die gleiche oder eine im Wesentlichen vergleichbare Formel und Berechnungsmethode wie die für den betreffenden Index einsetzt,
	then the Index will be deemed to be the index so calculated and announced by the relevant Successor	so gilt der von dem jeweiligen Nachfolge-Indexsponsor bzw. der Nachfolge-Indexberechnungsstelle

	Index Sponsor or Successor Index Calculation Agent or that Successor Index (as the case may be).	berechnete Index bzw. dieser Nachfolgeindex als der Index.
	B. If, in the determination of the Calculation Agent:	B. Wenn nach Feststellung der Berechnungsstelle
	(a) on or prior to a Valuation Date or an Averaging Date, the relevant Index Sponsor (or if applicable the Successor Index Sponsor) makes a material change in the formula for, or the method of calculating, that Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain that Index in the event of changes in constituent securities and capitalisation and other routine events (an " Index Modification "). For the avoidance of doubt the following events do not constitute "routine events": a sub-division (<i>split</i>) of the level of the Index or a consolidation (<i>reverse split</i>) of the level of the Index, or any other event linked to either the performance or the level of the Index);	(a) der maßgebliche Indexsponsor (oder gegebenenfalls der Nachfolge-Indexsponsor) an oder vor einem Bewertungstag oder einem Durchschnittsbildungstag eine wesentliche Änderung der Formel oder Methode zur Berechnung des Index vornimmt oder den Index anderweitig wesentlich ändert (mit Ausnahme von Änderungen, die nach der Formel oder Methode zur Fortführung des Index bei Änderungen der enthaltenen Wertpapiere, Änderungen der Kapitalisierung oder sonstigen Routineereignissen vorgeschrieben sind (eine „ Indexänderung “). Zur Klarstellung wird festgehalten, dass die folgenden Ereignisse keine „Routineereignisse“ darstellen: eine Teilung (<i>split</i>) des Stands des Index oder eine Zusammenlegung (<i>reverse split</i>) des Stands des Index oder ein anderes mit der Wertentwicklung oder dem Stand des Index verbundenes Ereignis);
	(b) on or prior to any Valuation Date or Averaging Date, the relevant Index Sponsor (or, if applicable, the relevant Successor Index Sponsor) or the Index Calculation Agent (or the Successor Index Calculation Agent) as the case may be, fails to calculate and publish the level of the Index and such failure is likely to have a material impact on the hedge of Societe Generale or one of its affiliates in connection with the Notes (an " Index Disruption ");	(b) der maßgebliche Indexsponsor (oder gegebenenfalls der maßgebliche Nachfolge-Indexsponsor) bzw. die Indexberechnungsstelle (oder die Nachfolge-Indexberechnungsstelle) an oder vor einem Bewertungstag oder Durchschnittsbildungstag die Berechnung und Veröffentlichung des Indexstands versäumt und dieses Versäumnis wahrscheinlich eine wesentliche Auswirkung auf die Absicherung der Societe Generale oder eines ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen hat (eine „ Indexstörung “);
	(c) the Index Sponsor (or, if applicable, the Successor Index Sponsor) permanently cancels the Index and no Successor Index exists (an " Index Cancellation " and together with an Index Modification and an Index Disruption, each an Index Adjustment Event); or	(c) der Indexsponsor (oder gegebenenfalls der Nachfolge-Indexsponsor) den Index dauerhaft einstellt und kein Nachfolgeindex vorhanden ist (eine „ Indexeinstellung “, und zusammen mit einer Indexänderung und einer Indexstörung jeweils ein Indexanpassungsereignis); oder
	(d) for an Index which comprises any Fund Unit or ETF Share, an FRTB Event has occurred;	(d) in Bezug auf einen Index, der einen Fondsanteil oder ETF-Anteil umfasst, ein FRTB-Ereignis eingetreten ist;
	then the Calculation Agent shall either:	hat die Berechnungsstelle
	(x) calculate the relevant formula used to determine an amount to be paid or whether a condition has occurred, if any, as described in the applicable Final Terms using, <i>in lieu</i> of a published level for the Index, the level of that Index as at the Valuation Time on the relevant Valuation Date or Averaging Date, as determined by the Calculation Agent in accordance with the formula for and method of calculating that Index last in effect prior to that Index Adjustment Event, but using only those securities that comprised that Index immediately prior to that Index Adjustment Event (other than those securities that	(x) die maßgebliche Formel, anhand der ein zu zahlender Betrag bestimmt oder festgestellt wird, ob gegebenenfalls eine in den anwendbaren Endgültigen Bedingungen aufgeführte Bedingung eingetreten ist, anstatt unter Verwendung eines veröffentlichten Stands für den Index mit dem Stand dieses Index zum Bewertungszeitpunkt am jeweiligen Bewertungstag oder Durchschnittsbildungstag zu berechnen, wie er von der Berechnungsstelle gemäß der vor diesem Indexanpassungsereignis zuletzt geltenden Formel und Methode zur Berechnung dieses Index, jedoch ausschließlich unter Verwendung der unmittelbar vor diesem Indexanpassungs-

	have since ceased to be listed on any relevant Exchange);	ereignis in diesem Index enthaltenen Wertpapiere (mit Ausnahme derjenigen Wertpapiere, die seitdem an einer maßgeblichen Börse nicht mehr notiert werden), festgestellt wird;
	(y) replace the Index by a new index provided that such index is (a) representative of the same economic or geographic sector (as the case may be), and (b) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries; or	(y) den Index durch einen neuen Index zu ersetzen, mit der Maßgabe, dass dieser Index (a) für denselben Wirtschaftszweig bzw. dieselbe geografische Region und (b) so weit wie möglich für die an einer oder mehreren Börsen in einem oder mehreren OECD-Ländern notierten Aktien repräsentativ ist; oder
	(z) only in case of FRTB Event, substitute the Index with the Substitute Index (an Index Substitution Event), where Substitute Index means an Index determined by the Calculation Agent as being similar to the benchmark of the affected Index or, in the absence of benchmark for the affected Index as having an investment strategy similar to the investment strategy of the affected Index.	(z) nur im Fall eines FRTB-Events den Index durch den Ersatzindex ersetzen (ein Indexersetzungereignis); dabei bezeichnet „Ersatzindex“ einen Index, der nach Feststellung der Berechnungsstelle mit der Benchmark des betroffenen Index vergleichbar ist oder, falls es keine Benchmark für den betroffenen Index gibt, dessen Anlagestrategie mit der Anlagestrategie des betroffenen Index vergleichbar ist.
	If the Calculation Agent has not retained (x) or (z) and if in (y) no index meeting the criteria (a) and (b) can be selected by the Calculation Agent, then the Calculation Agent may either:	Falls die Berechnungsstelle die Berechnung nicht gemäß (x) oder (z) durchgeführt hat und falls unter (y) von der Berechnungsstelle kein Index ausgewählt werden kann, der die Kriterien unter (a) und (b) erfüllt, so kann die Berechnungsstelle
	(i) apply Monetisation until the Maturity Date as defined in Condition 6.5 of the General Terms and Conditions of the Notes; or	(i) die Monetarisierung bis zum Fälligkeitstag, wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen definiert, anwenden oder
	(ii) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and pay or deliver, as the case may be, as soon as possible after the occurrence of the Early Redemption Event, an amount equal to the Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.	(ii) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (im Folgenden ein Vorzeitiges Rückzahlungereignis) betrachten. Im Fall des Eintritts eines Vorzeitigen Rückzahlungereignisses kündigt die Emittentin so bald wie möglich nach Eintritt des Vorzeitigen Rückzahlungereignisses ihre Verpflichtungen aus den Schuldverschreibungen und zahlt bzw. liefert einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts.
3.1.2	Stop-Loss Event	Stop-Loss-Ereignis
	Unless " Stop-Loss Event " is specified as "Not applicable" in the applicable Final Terms, if on an Exchange Business Day after the initial Valuation Date (excluded) and before the last Valuation Date (included), the Closing Price of an Index is affected by a decrease of 80 per cent. or more of its Closing Price on the initial Valuation Date (the Affected Index and the event, the Stop-Loss Event), then:	Sofern „ Stop-Loss-Ereignis “ in den anwendbaren Endgültigen Bedingungen nicht als „Nicht anwendbar“ bezeichnet ist, gilt Folgendes: Falls an einem Börsengeschäftstag nach dem ersten Bewertungstag (ausschließlich) und vor dem letzten Bewertungstag (einschließlich) der Schlusskurs eines Index um 80 % oder mehr gegenüber seinem Schlusskurs am ersten Bewertungstag sinkt (der Betroffene Index und das Ereignis das Stop-Loss-Ereignis),
	A. the Calculation Agent may decide to substitute the Affected Index by a new index representative of the same economic or geographic sector (as the case may be), and to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries (the Substitute Index) and will adjust any relevant terms of the Notes accordingly; or	A. kann die Berechnungsstelle entscheiden, den Betroffenen Index durch einen neuen Index, der für denselben Wirtschaftszweig bzw. dieselbe geografische Region und so weit wie möglich für die an einer oder mehreren Börsen in einem oder mehreren OECD-Ländern notierten Aktien repräsentativ ist, zu ersetzen (der Ersatzindex), und wird die maßgeblichen Bedingungen der Schuldverschreibungen entsprechend anpassen; oder

	B. the Calculation Agent may decide to continue with the Affected Index; or	B. kann die Berechnungsstelle entscheiden, den Betroffenen Index beizubehalten; oder
	C. if the Calculation Agent has neither retained any Substitute Index nor decided to continue with the Affected Index, the Calculation Agent may either:	C. falls die Berechnungsstelle weder eine Ersetzung durch einen Ersatzindex vorgenommen noch sich für eine Beibehaltung des Betroffenen Index entschieden hat, kann sie
	(a) apply Monetisation until the Maturity Date as defined in Condition 6.5 of the General Terms and Conditions of the Notes; or	(a) die Monetarisierung bis zum Fälligkeitstag wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen definiert anwenden oder
	(b) consider such event as an event triggering an Early Redemption Event. Where Stop-Loss Event occurs, the Issuer shall terminate its obligations under the Notes and pay or deliver, as the case may be, as soon as possible after the occurrence of the Stop-Loss Event, an amount equal to the Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.	(b) dieses Ereignis als Auslöser eines Vorzeitigen Rückzahlungsereignisses betrachten. Im Fall des Eintritts eines Stop-Loss-Ereignisses kündigt die Emittentin so bald wie möglich nach Eintritt des Stop-Loss-Ereignisses ihre Verpflichtungen aus den Schuldverschreibungen und zahlt bzw. liefert einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts.
3.1.3	Correction of the Closing Price	Korrektur des Schlusskurses
	In the event that any price or level published on the Exchange or by the Index Sponsor and which is used for any calculation or determination made under the Notes is subsequently corrected and the correction is published and made available to the public by the Exchange or the Index Sponsor after the original publication but no later than four Business Days prior to the Maturity Date (or any payment date(s) determined in the applicable Final Terms), the Calculation Agent will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of the Notes to account for such correction, provided however that all references to the word "four" 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.	Falls ein an der Börse oder von dem Indexsponsor veröffentlichter Kurs oder Stand, der für eine Berechnung oder Feststellung im Rahmen der Schuldverschreibungen verwendet wird, nachträglich korrigiert wird und die Korrektur von der Börse oder dem Indexsponsor nach der ursprünglichen Veröffentlichung, jedoch spätestens vier Geschäftstage vor dem Fälligkeitstag (oder einem oder mehreren in den anwendbaren Endgültigen Bedingungen festgelegten Zahlungstag(en)) veröffentlicht und öffentlich zugänglich gemacht wird, bestimmt die Berechnungsstelle den aufgrund dieser Korrektur zu zahlenden Betrag und passt die Bedingungen der Schuldverschreibungen zur Berücksichtigung dieser Korrektur im erforderlichen Umfang an, mit der Maßgabe, dass alle vorstehenden Bezugnahmen auf das Wort „vier“ als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt, gelten.
3.2	Change in Law, Hedging Disruption, Holding Limit Event, Increased Cost of Hedging and consequences	Gesetzesänderung, Absicherungsstörung, Haltegrenze-Ereignis, Erhöhte Absicherungskosten und Folgen
	Change in Law, Hedging Disruption, Holding Limit Event and Increased Cost of Hedging have the meaning given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung, Haltegrenze-Ereignis und Erhöhte Absicherungskosten haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	In case of the occurrence of Change in Law, Hedging Disruption, Holding Limit Event or Increased Cost of Hedging relating to an Index (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung, eines Haltegrenze-Ereignisses oder Erhöhter Absicherungskosten in Bezug auf einen Index (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen anwenden.

	ADDITIONAL TERMS AND CONDITIONS FOR SGI INDEX LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR SGI-INDEXBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for SGI Index Linked Notes apply if the applicable Final Terms specify that the “ <i>Type of Structured Notes</i> ” is “ <i>SGI Index Linked Notes</i> ”.	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für SGI-Indexbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „ <i>Art der Strukturierten Schuldverschreibungen</i> “ „ <i>SGI-Indexbezogene Schuldverschreibungen</i> “ angegeben ist.
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	Advised SGI Index means an SGI Index for which the Index Rules indicate an Index Advisor, as specified in the applicable Final Terms.	Berater-SGI-Index bezeichnet einen SGI-Index, für den die Indexregeln einen Indexberater angeben, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Averaging Date means, in respect of a Valuation Date and an SGI Index, each date so specified in the applicable Final Terms for the purpose of determining an average (or if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day) unless such day is a Disrupted Day, in which case it shall be postponed pursuant to the provisions of Condition 2 below.	Durchschnittsbildungstag bezeichnet in Bezug auf einen Bewertungstag und einen SGI-Index jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in Bedingung 2 unten verschoben wird.
	Barrier Date means a date with respect to which the Calculation Agent determines whether a Barrier Level is reached or any other condition has occurred by reference to the level of an SGI Index which Index Rules specify that the only Basket Component “type” is “Physical Commodity” and/or “Commodity Contract”, and which includes (1) each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day) or (2) each date where an American Knock-In Event can occur, as specified in the applicable Final Terms. If a date is specified in the applicable Final Terms as both a Barrier Date and a Valuation Date, it will be considered as a Valuation Date. Unless otherwise specified in the applicable Final Terms, if a Barrier Date falls on a date which is not a Scheduled Trading Day in respect of all SGI Indices which Index Rules specify that the only Basket Component “type” is “Physical Commodity” and/or “Commodity Contract”, it shall be postponed to the next following day which is a Scheduled Trading Day with respect to all such SGI Indices.	Tag der Barrierenbestimmung bezeichnet einen Tag, für den die Berechnungsstelle unter Bezugnahme auf den Stand eines SGI-Index dessen Indexregeln angeben, dass die einzige „Art“ des Korbbestandteils „Physischer Rohstoff“ und/oder „Rohstoffkontrakt“ ist, ermittelt, ob eine Barriere erreicht ist oder eine sonstige Bedingung eingetreten ist, und der (1) jeden in den anwendbaren Endgültigen Bedingungen angegebenen Tag (bzw., wenn dieser Tag kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag) oder (2) jeden Tag, an dem ein Amerikanisches Knock-in-Ereignis, wie in den anwendbaren Endgültigen Bedingungen angegeben, eintreten kann, mit einschließt. Ist ein Tag in den anwendbaren Endgültigen Bedingungen sowohl als Tag der Barrierenbestimmung als auch als Bewertungstag bezeichnet, so wird er als ein Bewertungstag betrachtet. Sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, wird ein Tag der Barrierenbestimmung, der auf einen Tag fällt, der kein Planmäßiger Handelstag in Bezug auf alle SGI-Indizes ist, deren Indexregeln angeben, dass die einzige „Art“ des Korbbestandteils „Physischer Rohstoff“ und/oder „Rohstoffkontrakt“ ist, auf den nächstfolgenden Tag verschoben, der ein Planmäßiger Handelstag in Bezug auf alle diese SGI-Indizes ist.
	Barrier Level means (i) the level, if any, specified as such in the applicable Final Terms, or where none is so specified (ii) the “Knock-In Threshold” if any, designated in the applicable Final Terms, or where no such level or threshold is designated (iii) the level at which an American Knock-In Event is deemed to have occurred in accordance with the applicable Final Terms.	Barriere bezeichnet (i) den Stand, der gegebenenfalls in den anwendbaren Endgültigen Bedingungen als Barriere angegeben ist, oder, wenn keine solcher Stand angegeben ist, (ii) die „Knock-in-Schwelle“, die gegebenenfalls in den anwendbaren Endgültigen Bedingungen angegeben ist, oder, wenn weder ein Stand noch eine Schwelle angegeben sind, (iii) den Stand, bei dem ein Amerikanisches Knock-in-Ereignis gemäß den anwendbaren Endgültigen Bedingungen als eingetreten gilt.

	Basket has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Korb hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Basket Component means, unless otherwise provided in the relevant Index Rules, any Index Component other than an Underlying SGI Index and Market Data.	Korbbestandteil bezeichnet, sofern in den maßgeblichen Indexregeln nicht etwas anderes angegeben ist, einen Indexbestandteil mit Ausnahme eines Referenz-SGI-Index und mit Ausnahme von Marktdaten.
	Closing Price means the official closing level of the SGI Index published by the Index Calculation Agent on the relevant Valuation Date, subject to the Index Rules.	Schlusskurs bezeichnet vorbehaltlich der Indexregeln den von der Indexberechnungsstelle am jeweiligen Bewertungstag veröffentlichten offiziellen Schlusstand des SGI-Index.
	Commodity Instrument means (i) an article of trade or commerce such as aluminium, barley, canola, coal, cocoa, coffee, copper, corn, cotton, crude oil, diesel fuel, electricity, emissions allowances, fuel oil, gas oil, gasoline, gold, heating oil, iron, jet fuel, lead, livestock, lumber, milk, natural gas, nickel, oats, orange juice, palladium, palm oil, platinum, rapeseed, rice, rubber, silver, soybeans, steel, sugar, tin, wheat, and zinc, and more generally any commodity (the Physical Commodity), (ii) a future, an option, or any other contract traded on a regulated or organised market with a Physical Commodity as the ultimate underlying (a Commodity Contract), (iii) a Fund Unit or an ETF Share with a Physical Commodity as the ultimate underlying, or (iv) an Underlying Index on the aforementioned, or any other similar instrument specified in the Index Rules.	Rohstoffinstrument bezeichnet (i) Handelswaren oder Wirtschaftsgüter wie Aluminium, Gerste, Doppel-Null-Raps, Kohle, Kakao, Kaffee, Kupfer, Mais, Baumwolle, Rohöl, Dieselmotortreibstoff, Strom, Emissionszertifikate, Brennöl, Gasöl, Benzin, Gold, Heizöl, Eisen, Kerosin, Blei, Vieh, Holz, Milch, Erdgas, Nickel, Hafer, Orangensaft, Palladium, Palmöl, Platin, Raps, Reis, Kautschuk, Silber, Sojabohnen, Stahl, Zucker, Zinn, Weizen, Zink, sowie im weiteren Sinne jeden Rohstoff (der Physische Rohstoff), (ii) einen Terminkontrakt, eine Option oder einen an einem geregelten oder organisierten Markt gehandelten Kontrakt mit einem Physischen Rohstoff als endgültiger Basiswert (ein Rohstoffkontrakt), (iii) einen Fondsanteil oder einen ETF-Anteil mit einem Physischen Rohstoff als endgültiger Basiswert oder (iv) einen Referenzindex auf das Vorstehende oder jedes andere vergleichbare Instrument, das in den Indexregeln angegeben ist.
	Commodity Instrument Disruption Event means, with respect to a Commodity Instrument, any event that, in the reasonable opinion of the Calculation Agent, disrupts or impairs the determination of the price or level of such Commodity Instrument for a Valuation Date, and includes, without limitation:	Rohstoffinstrument-Störungereignis bezeichnet in Bezug auf ein Rohstoffinstrument jedes Ereignis, durch das nach billiger Auffassung der Berechnungsstelle die Feststellung des Preises oder Stands dieses Rohstoffinstruments für einen Bewertungstag gestört oder beeinträchtigt wird, und umfasst unter anderem
	(a) the failure by the relevant Exchange or price source to make public the relevant price for a Valuation Date, or the temporary or permanent discontinuance or unavailability of the price source; or	(a) die Nichtveröffentlichung des maßgeblichen Preises für einen Bewertungstag durch die maßgebliche Börse oder Preisquelle oder die vorübergehende oder dauerhafte Einstellung oder Nichtverfügbarkeit der Preisquelle; oder
	(b) the material suspension of trading or the material limitation imposed on trading (whether by reason of movements in price reaching the limits established by the relevant Exchange within which the price of the relevant futures contract may fluctuate or otherwise) in the relevant Commodity Instrument on the relevant Exchange; or	(b) die wesentliche Aussetzung des Handels oder die Auferlegung einer wesentlichen Beschränkung des Handels (unabhängig davon, ob diese aufgrund von Preisbewegungen, welche die von der jeweiligen Börse zugelassenen Grenzwerte für den betreffenden Terminkontrakt überschreiten, oder aus anderen Gründen erfolgt) im jeweiligen Rohstoffinstrument an der jeweiligen Börse; oder
	(c) the non-opening of trading in a relevant Commodity Instrument on the relevant Exchange on a day on which such Exchange is scheduled to be open for trading provided that all trading in the Commodity Instrument is closed for the entire regular trading session on such Exchange on such day; or	(c) die Nichteröffnung des Handels in einem maßgeblichen Rohstoffinstrument an der maßgeblichen Börse an einem Tag, an dem diese Börse üblicherweise für den Handel geöffnet ist, mit der Maßgabe, dass der Handel in dem Rohstoffinstrument für die gesamte reguläre Handelszeit an diesem Tag an der betreffenden Börse geschlossen ist; oder
	(d) with respect to a Commodity Instrument which is an Underlying Index, the failure by the relevant index sponsor or, as the case may be, index calculation agent to determine or make	(d) in Bezug auf ein Rohstoffinstrument, bei dem es sich um einen Referenzindex handelt, das Versäumnis aufseiten des maßgeblichen Indexsponsors bzw. der Indexberechnungsstelle, den Schlusstand des betreffenden

	public the closing level of that Underlying Index.	Referenzindex zu bestimmen oder zu veröffentlichen.
	The occurrence or existence of any such event on a Barrier Date (which is not also a Valuation Date) will not constitute a Commodity Instrument Disruption Event with respect to such Barrier Date. Accordingly, such Barrier Date will not be postponed pursuant to Condition 2 below.	Der Eintritt oder das Vorliegen dieses Ereignisses an einem Tag der Barrierenbestimmung (der nicht auch ein Bewertungstag ist) stellt kein Rohstoffinstrument-Störungsereignis in Bezug auf diesen Tag der Barrierenbestimmung dar. Dementsprechend wird dieser Tag der Barrierenbestimmung nicht gemäß Bedingung 2 unten verschoben.
	Debt Instrument means (i) a bond (including a structured bond), a note (including a Euro Medium Term Note), and more generally any other debt instrument representing a debt of an issuer, or (ii) any Underlying Index on the aforementioned or (iii) any other similar instrument specified in the Index Rules.	Schuldtitle bezeichnet (i) eine Anleihe (einschließlich einer strukturierten Anleihe), eine Schuldverschreibung (einschließlich einer Euro Medium Term Note) und im weiteren Sinne jedes andere Schuldinstrument, das eine Schuld einer Emittentin verbrieft, oder (ii) jeden Referenzindex auf das Vorstehende oder (iii) jedes andere vergleichbare Instrument, das in den Indexregeln angegeben ist.
	Debt Instrument Disruption Event means the occurrence of any of the following events: (a) the non-publication of the closing levels or market value of the relevant Debt Instrument, (b) the suspension or limitation imposed on trading on the over-the-counter, organised or regulated market(s) on which the relevant Debt Instrument is traded, (c) any event that disrupts or impairs the ability of market participants in general to effect transactions in, comply with clearing obligations in respect of, or obtain market values for, the Debt Instrument on the over-the-counter, organised or regulated market(s) on which the relevant Debt Instrument is traded, (d) the unforeseen early closure of the organised or regulated market(s) on which the relevant Debt Instrument is traded, (e) events equivalent to (c) and (d) but affecting the trading on a Related Exchange of futures, options contracts or other derivatives relating to such Debt Instrument, or (f) if the Debt Instrument is an Underlying Index, the non-publication of such Underlying Index, the announcement of a disruption event by the index sponsor or the index calculation agent for such Underlying Index, or any of the foregoing events (a) through (e) affecting such Underlying Index and/or in respect of one or more components of such Underlying Index.	Schuldtitle-Störungsereignis bezeichnet den Eintritt eines der folgenden Ereignisse: (a) die Nichtveröffentlichung der Schlussstände oder des Marktwerts des jeweiligen Schuldtitles, (b) die Aussetzung oder Beschränkung des Handels an dem (den) außerbörslichen, organisierten oder geregelten Markt (Märkten), an dem/denen der jeweilige Schuldtitle gehandelt wird (werden), (c) jedes Ereignis, durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, an dem (den) außerbörslichen, organisierten oder geregelten Markt (Märkten), an dem/denen das jeweilige Schuldinstrument gehandelt wird (werden), Transaktionen mit dem Schuldinstrument durchzuführen, die Clearingverpflichtungen hierfür zu erfüllen oder Marktwerte hierfür einzuholen, (d) die unvorhergesehene vorzeitige Schließung des (der) organisierten oder geregelten Marktes (Märkte), an dem/denen das jeweilige Schuldinstrument gehandelt wird (werden), (e) mit (c) und (d) vergleichbare Ereignisse, die sich jedoch auf den Handel mit Terminkontrakten oder Optionen oder sonstigen Derivaten auf dieses Schuldinstrument an einer Zugehörigen Börse auswirken, oder (f) falls es sich bei dem Schuldinstrument um einen Referenzindex handelt, die Nichtveröffentlichung dieses Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor oder die Indexberechnungsstelle für diesen Referenzindex oder eines der vorstehend unter (a) bis (e) genannten Ereignisse, die sich auf diesen Referenzindex und/oder einen oder mehrere seiner Bestandteile auswirken.
	Derivatives and Other Instrument means (i) a warrant, an over-the-counter swap, a future, an option, an OTC Option or any other contract traded on a regulated or organised market which is not a Commodity Instrument, or (ii) an Underlying Index on the aforementioned or any other similar instrument specified in the Index Rules.	Derivat und Sonstiges Instrument bezeichnet (i) einen Optionsschein, eine(n) außerbörslich gehandelte(n) Swap, Terminkontrakt, Option, OTC-Option oder einen sonstigen an einem geregelten oder organisierten Markt gehandelten Kontrakt, bei dem es sich nicht um ein Rohstoffinstrument handelt, oder (ii) einen Referenzindex auf das Vorstehende oder jedes andere vergleichbare Instrument, das in den Indexregeln angegeben ist.
	Derivatives and Other Instrument Disruption Event means the occurrence of any of the following events: (a) the non-publication of the closing levels or market value of the relevant Derivatives and Other Instrument, (b) the suspension or limitation imposed on trading on the over-the-counter, organised or regulated market(s) on which the relevant Derivatives and Other Instrument is traded, (c) any	Störungsereignis in Bezug auf ein Derivat und Sonstiges Instrument bezeichnet den Eintritt eines der folgenden Ereignisse: (a) die Nichtveröffentlichung der Schlussstände oder des Marktwerts des jeweiligen Derivats und Sonstigen Instruments, (b) die Aussetzung oder Beschränkung des Handels an dem (den) außerbörslichen, organisierten oder geregelten Markt (Märkten), an dem/denen das jeweilige Derivat

	<p>event that disrupts or impairs the ability of market participants in general to effect transactions in, comply with clearing obligations in respect of, or obtain market values for, the Derivatives and Other Instrument on the over-the-counter, organised or regulated market(s) on which the relevant Derivatives and Other Instrument is traded, (d) the unforeseen early closure of the organised or regulated market(s) on which the relevant Derivatives and Other Instrument is traded, (e) events equivalent to (c) and (d) but affecting the trading on a Related Exchange of futures, options, contracts or other derivatives relating to such Derivatives and Other Instrument, or (f) if the Derivatives and Other Instrument is an Underlying Index, the non-publication of such Underlying Index, the announcement of a disruption event by the index sponsor or the index calculation agent for such Underlying Index, or any of the foregoing events (a) through (e) affecting such index and/or in respect of one or more components of such Underlying Index.</p>	<p>und Sonstige Instrument gehandelt wird (werden), (c) jedes Ereignis, durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, an dem (den) außerbörslichen, organisierten oder geregelten Markt (Märkten), an dem/denen das jeweilige Derivat und Sonstige Instrument gehandelt wird (werden), Transaktionen mit dem Derivat und Sonstigen Instrument durchzuführen, die Clearingverpflichtungen hierfür zu erfüllen oder Marktwerte hierfür einzuholen, (d) die unvorhergesehene vorzeitige Schließung des (der) organisierten oder geregelten Marktes (Märkte), an dem/denen das jeweilige Derivat und Sonstige Instrument gehandelt wird (werden), (e) mit (c) und (d) vergleichbare Ereignisse, die sich jedoch auf den Handel mit Terminkontrakten oder Optionen oder sonstigen Derivaten auf dieses Derivat und Sonstige Instrument an einer Zugehörigen Börse auswirken, oder (f) falls es sich bei dem Derivat und Sonstigen Instrument um einen Referenzindex handelt, die Nichtveröffentlichung dieses Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor oder die Indexberechnungsstelle für diesen Referenzindex oder eines der vorstehend unter (a) bis (e) genannten Ereignisse, die sich auf diesen Index und/oder einen oder mehrere der Bestandteile dieses Referenzindex auswirken.</p>
	<p>Disrupted Day has the meaning set out in the Additional Terms and Conditions for Structured Notes.</p>	<p>Störungstag hat die in den Zusätzlichen Bedingungen für Strukturierte Schuldverschreibungen aufgeführte Bedeutung.</p>
	<p>Equity Instrument means (i) a Share, a Fund Unit or an ETF Share, which, in each case, is not a Commodity Instrument or (ii) an Underlying Index on the aforementioned or (iii) any other similar instrument specified in the Index Rules.</p>	<p>Eigenkapitaltitel bezeichnet (i) eine Aktie, einen Fondsanteil oder einen ETF-Fondsanteil, bei dem es sich jeweils nicht um ein Rohstoffinstrument handelt, oder (ii) einen Referenzindex auf das Vorstehende oder (iii) ein anderes vergleichbares in den Indexregeln angegebenes Instrument.</p>
	<p>Equity Instrument Disruption Event means:</p>	<p>Eigenkapitaltitel-Störungsereignis bezeichnet</p>
	<ul style="list-style-type: none"> - in respect of an Equity Instrument that is a Share or an ETF Share or an Underlying Index on the aforementioned or any other similar instrument specified in the Index Rules, the occurrence or existence of (a) a Trading Disruption, (b) an Exchange Disruption which, in either case, the Calculation Agent determines is material, (c) an Early Closure occurring at any time during the one hour period that ends at the relevant Valuation Time or (d) in the case of an Underlying Index, any of the foregoing events and/or in respect of one or more of its components, the non-publication of such Underlying Index or the announcement of a disruption event by the index sponsor or index calculation agent thereof. For the purpose hereof: 	<ul style="list-style-type: none"> - in Bezug auf einen Eigenkapitaltitel, bei dem es sich um eine Aktie oder einen ETF-Anteil oder einen Referenzindex auf das Vorstehende oder ein anderes vergleichbares in den Indexregeln angegebenes Instrument handelt, den Eintritt oder das Vorliegen (a) einer Handelsstörung, (b) einer Börsenstörung (die jeweils nach Feststellung der Berechnungsstelle wesentlich ist) (c) einen Vorzeitigen Börsenschluss, der zu einem beliebigen Zeitpunkt innerhalb des einstündigen Zeitraums, der mit dem betreffenden Bewertungszeitpunkt endet, eintritt, oder (d) im Fall eines Referenzindex, eines der vorstehenden Ereignisse und/oder in Bezug auf einen oder mehrere seiner Bestandteile, die Nichtveröffentlichung dieses Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den diesbezüglichen Indexsponsor oder die diesbezügliche Indexberechnungsstelle. Für die Zwecke dieses Absatzes gilt Folgendes:

	<p>A. Trading Disruption means any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise relating to (a) Shares, ETF Shares, one or more Underlying Indices or securities or instruments underlying any Underlying Index on the relevant Exchange(s), or (b) futures or options contracts on any relevant Related Exchange relating to Shares, ETF Shares, one or more Underlying Indices or any components underlying any Underlying Index;</p>	<p>A. Handelsstörung bezeichnet eine Aussetzung oder Beschränkung des Handels durch die maßgebliche Börse oder Zugehörige Börse oder anderweitig, unabhängig davon, ob diese aufgrund von Kursbewegungen, welche die von der jeweiligen Börse bzw. Zugehörigen Börse zugelassenen Grenzwerte überschreiten, oder aus anderen Gründen in Bezug auf Aktien erfolgt, (a) ETF-Anteile, einen oder mehrere Referenzindizes oder Wertpapiere oder Instrumente, die dem Referenzindex zugrunde liegen, an der (den) maßgeblichen Börse(n) oder (b) in Terminkontrakten oder Optionen auf Aktien, ETF-Anteile, einen oder mehrere Referenzindizes oder einem Referenzindex zugrunde liegende Bestandteile an einer maßgeblichen Zugehörigen Börse;</p>
	<p>B. Exchange Disruption means any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (a) Shares, ETF Shares, one or more Underlying Indices or securities or instruments underlying any such Underlying Index on the relevant Exchange(s) or (b) futures or options contracts on any relevant Related Exchange, relating to Shares, ETF Shares, one or more Underlying Indices or any component(s) underlying any Underlying Index; and</p>	<p>B. Börsenstörung bezeichnet ein Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das (wie von der Berechnungsstelle festgestellt) allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, (a) an der (den) maßgeblichen Börse(n) Transaktionen für Aktien, ETF-Anteile, einen oder mehrere Referenzindizes oder Wertpapiere oder Instrumente, die dem Referenzindex zugrunde liegen, durchzuführen oder hierfür Marktwerte einzuholen oder (b) an einer maßgeblichen Zugehörigen Börse Terminkontrakte oder Optionen für Aktien, ETF-Anteile, einen oder mehrere Referenzindizes oder Bestandteil(e), die dem Referenzindex zugrunde liegen, durchzuführen oder hierfür Marktwerte einzuholen; und</p>
	<p>C. Early Closure means: the closure on any Scheduled Trading Day of:</p>	<p>C. Vorzeitiger Börsenschluss bezeichnet an jedem Planmäßigen Handelstag die Schließung</p>
	<p>(a) any relevant Exchange(s) relating to Shares, ETF Shares, one or more Underlying Indices or any securities or instruments underlying any such Underlying Index; or</p>	<p>(a) einer oder mehrerer maßgeblicher Börsen für Aktien, ETF-Anteile, einen oder mehrere Referenzindizes oder Wertpapiere oder Instrumente, die dem Referenzindex zugrunde liegen; oder</p>
	<p>(b) any Related Exchange for futures or options contracts relating to Shares, ETF Shares, one or more Underlying Indices or any component(s) underlying any Underlying Index,</p>	<p>(b) einer Zugehörigen Börse für Terminkontrakte oder Optionen auf Aktien, ETF-Anteile, einen oder mehrere Referenzindizes oder einem Referenzindex zugrunde liegende Bestandteile,</p>
	<p>prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Scheduled Trading Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Valuation Time on such Scheduled Trading Day; and,</p>	<p>vor dem jeweiligen Planmäßigen Handelsschluss an einem Börsengeschäftstag, sofern diese vorzeitige Schließung von dieser Börse bzw. Zugehörigen Börse nicht mindestens eine Stunde vor dem früheren der folgenden Zeitpunkte bekannt gegeben wird: (x) dem tatsächlichen Handelsschluss im Rahmen des regulären Handels an diesem Planmäßigen Handelstag an der Börse bzw. Zugehörigen Börse und (y) dem Ablauf der Frist zur Einreichung von Ordnern, die für deren Eingabe in das System der Börse bzw. Zugehörigen Börse</p>

		zur Ausführung zum jeweiligen Bewertungszeitpunkt an diesem Planmäßigen Handelstag gilt; und
	<p>– in respect of an Equity Instrument that is a Fund Unit or an Underlying Index composed of Funds or any other similar instrument specified in the Index Rules, the occurrence or the likely occurrence, as determined by the Calculation Agent, of (a) Calculation and/or Publication Disruption, (b) Fund Settlement Disruption, (c) NAV Determination Disruption Event or (d) in the case of an Underlying Index, any of the foregoing events in respect of one or more of its components, the non-publication of such Underlying Index or the announcement of a disruption event by the index sponsor or index calculation agent thereof. For the purpose hereof:</p>	<p>– in Bezug auf einen Eigenkapitaltitel, bei dem es sich um einen Fondsanteil oder einen Referenzindex aus Fonds oder ein anderes vergleichbares in den Indexregeln angegebenes Instrument handelt, den Eintritt oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) (a) einer Berechnungs- und/oder Veröffentlichungsstörung, (b) einer Fondsabrechnungsstörung, (c) eines NAV-Feststellungsstörungsereignisses oder (d) im Fall eines Referenzindex, eines der vorstehenden Ereignisse in Bezug auf einen oder mehrere seiner Bestandteile, die Nichtveröffentlichung dieses Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den diesbezüglichen Indexsponsor oder die diesbezügliche Indexberechnungsstelle. Für die Zwecke dieses Absatzes gilt Folgendes:</p>
	<p>A. Calculation and/or Publication Disruption means the occurrence of an event, beyond the control of a Hypothetical Investor (including any gate, deferral, suspension or other provisions in the Fund Documents permitting the Fund to delay or refuse subscription and/or redemption orders) which precludes the calculation and/or publication of the official net asset value per Fund Unit by the Fund (or by the Fund Service Provider generally in charge of calculating such official net asset value);</p>	<p>A. Berechnungs- und/oder Veröffentlichungsstörung bezeichnet den Eintritt eines außerhalb des Einflussbereichs eines Hypothetischen Anlegers liegenden Ereignisses (einschließlich Rücknahmebeschränkungs-, Aufschub-, Aussetzungs- oder anderen in der Fondsdokumentation enthaltenen Regelungen, die den Fonds zur Verzögerung der Annahme oder Ablehnung von Zeichnungs- und/oder Rücknahmeaufträgen berechtigen), das die Berechnung und/oder Veröffentlichung des offiziellen Nettoinventarwerts des Fondsanteils durch den Fonds (oder durch den Fondsdienstleister, der im Allgemeinen mit der Berechnung dieses offiziellen Nettoinventarwerts beauftragt ist) verhindert;</p>
	<p>B. Fund Settlement Disruption means a failure by the Fund to pay in cash the full amount of the redemption proceeds on the date by which the Fund was scheduled to have paid such amount and which, in the determination of the Calculation Agent, makes it impossible or impracticable for the Index Calculation Agent to determine the net asset value of such Fund (and, as applicable, the level of the Underlying Index), including without limitation due to (a) the transfer of all illiquid assets of such Fund to a dedicated fund, account or structure pending the liquidation of such assets for the benefit of existing holders of the Fund Units (side pocket), (b) the restriction on the amount or number of redemptions orders that the Fund (or the Fund Service Provider generally in charge of accepting redemption orders) will accept in relation to a single date on which the Fund normally accepts redemption orders (a gate), (c) the suspension for any reason of the subscription or redemption orders by the Fund (or the Fund Service Provider generally in charge of accepting subscription and redemption orders), or (d) the postponement of the payment of the balance of redemption proceeds to a</p>	<p>B. Fondsabrechnungsstörung bezeichnet das Versäumnis des Fonds, den Rücknahmeerlös an dem Tag, bis zu dem der Fonds diesen Betrag hätte zahlen sollen, in voller Höhe bar zu zahlen, wodurch es der Indexberechnungsstelle nach ihrer Feststellung unmöglich bzw. unzumutbar wird, den Nettoinventarwert dieses Fonds (und gegebenenfalls den Stand des Referenzindex) festzustellen, einschließlich u. a. der folgenden Ereignisse: (a) Übertragung aller illiquiden Vermögenswerte dieses Fonds auf einen separaten Fonds, ein separates Konto oder eine separate Struktur bis zu deren Liquidation zugunsten bestehender Inhaber der Fondsanteile (Side Pocket), (b) Beschränkung der Höhe oder der Anzahl der Rücknahmeaufträge, die der Fonds (oder der Fondsdienstleister, der im Allgemeinen mit der Annahme von Rücknahmeaufträgen beauftragt ist) für einen einzelnen Tag annimmt, an dem der Fonds normalerweise Rücknahmeaufträge entgegennimmt (eine Rücknahmebeschränkung), (c) Aussetzung der Zeichnungs- oder Rücknahmeaufträge (gleich aus welchem Grund) durch den Fonds (oder den Fondsdienstleister, der im</p>

	<p>date occurring after the financial statements of the Fund have been reviewed by the Fund's statutory auditors (holdback), in each case whether these events are imposed by the Fund without being envisaged in the Fund Documents on the Issue Date of the Notes or are already envisaged by the Fund Documents on the Issue Date of the Notes and are wholly implemented by the Fund after such date; and</p>	<p>Allgemeinen mit der Annahme von Zeichnungs- und Rücknahmeaufträgen beauftragt ist) oder (d) Aufschiebung der Zahlung des Saldos der Rücknahmeerlöse auf einen Tag, nachdem der Jahresabschluss des Fonds vom gesetzlichen Abschlussprüfer des Fonds geprüft worden ist (Einbehalt), jeweils unabhängig davon, ob diese vom Fonds auferlegten Ereignisse am Emissionstag der Schuldverschreibungen nicht in der Fondsdokumentation vorgesehen waren oder ob sie am Emissionstag der Schuldverschreibungen in der Fondsdokumentation bereits vorgesehen waren und von dem Fonds nach diesem Tag vollständig umgesetzt werden; und</p>
	<p>C. NAV Determination Disruption Event means the occurrence of any event (beyond the control of a Hypothetical Investor) other than the events mentioned in "Calculation and/or Publication Disruption" in paragraph A above or "Fund Settlement Disruption" in paragraph B above affecting such Fund which, in the determination of the Calculation Agent, makes it impossible or impracticable for the Index Calculation Agent to determine the net asset value of such Fund (and, as applicable, the level of the Underlying Index).</p>	<p>C. NAV-Feststellungsstörungsereignis bezeichnet den Eintritt eines (außerhalb des Einflussbereichs eines Hypothetischen Anlegers liegenden) Ereignisses mit Ausnahme der unter „Berechnungs- und/oder Veröffentlichungsstörung“ in Absatz A oben oder unter „Fondsabrechnungsstörung“ in Absatz B oben aufgeführten Ereignisse, die es der Indexberechnungsstelle nach ihrer Feststellung unmöglich oder unzumutbar machen, den Nettoinventarwert dieses Fonds (und gegebenenfalls den Stand des Referenzindex) festzustellen.</p>
	<p>ETF means a fund that issues ETF Shares traded on an Exchange.</p>	<p>ETF bezeichnet einen Fonds, der an einer Börse gehandelte ETF-Anteile begibt.</p>
	<p>ETF Service Provider means, in respect of any ETF, any person who is appointed to provide services, directly or indirectly, for that ETF, whether or not specified in the ETF Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary manager or another non-discretionary investment adviser) for such ETF (the ETF Adviser), trustee or similar person with the primary administrative responsibilities for such ETF, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent or domiciliary agent.</p>	<p>ETF-Dienstleister bezeichnet in Bezug auf einen ETF eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen ETF zu erbringen, unabhängig davon, ob sie in der ETF-Dokumentation angegeben ist. ETF-Dienstleister sind u. a. ein Fondsberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen ETF übertragen wurde (der ETF-Berater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen ETF obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unterdepotbank, ein Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.</p>
	<p>ETF Share means, in respect of any ETF, a share or unit of such ETF.</p>	<p>ETF-Anteil bezeichnet in Bezug auf einen ETF einen Anteil (<i>share</i> oder <i>unit</i>) dieses ETF.</p>
	<p>Exchange means the principal exchange, trading market or quotation system on which, in the determination of the Calculation Agent, the relevant Index Components (including, as applicable, any securities, indices or other instruments underlying such Index Components) are traded, or any successor or substitute exchange, trading market or quotation system.</p>	<p>Börse bezeichnet die Börse, den Handelsmarkt oder das Kursnotierungssystem, an der/dem die jeweiligen Indexbestandteile (einschließlich diesen Indexbestandteilen zugrunde liegender etwaiger Wertpapiere, Indizes oder sonstiger Instrumente) (wie von der Berechnungsstelle festgestellt) hauptsächlich gehandelt werden, oder jede Nachfolge- oder Ersatzbörse, jeder Nachfolge- oder Ersatz-Handelsmarkt bzw. jedes Nachfolge- oder Ersatz-Kursnotierungssystem.</p>

	Exchange Business Day means, in respect of an SGI Index (or, in the case of a Basket of SGI Indices, each SGI Index observed separately), any Scheduled Trading Day on which the Index Calculation Agent publishes the Closing Price.	Börsengeschäftstag bezeichnet in Bezug auf einen SGI-Index (bzw. im Fall eines Korbs von SGI-Indizes jeden SGI-Index, der gesondert beobachtet wird) jeden Planmäßigen Handelstag, an dem die Indexberechnungsstelle den Schlusskurs veröffentlicht.
	Excess Return means, with reference to an SGI Index, that such SGI Index reflects:	Überschussrendite bedeutet in Bezug auf einen SGI-Index, dass dieser SGI-Index
	(i) the performance differential (whether positive or negative) of its underlying portfolio relative to the money market rate, which means namely that in case of a portfolio performance in line with the money market rate, the SGI Index performance will be zero; or	die (positive oder negative) Abweichung seines zugrunde liegenden Portfolios gegenüber dem Geldmarktzinssatz widerspiegelt, was bedeutet, dass bei einer Wertentwicklung des Portfolios parallel zum Geldmarktsatz die Wertentwicklung des SGI-Index null beträgt; oder
	(i) the performance of its underlying portfolio, being a net cash neutral portfolio of purchasing and / or selling positions, which means namely that in case of the absence of performance from these aggregated positions, the SGI Index performance will be zero and the SGI Index will not deliver the money market rate.	die Wertentwicklung seines zugrunde liegenden Portfolios widerspiegelt, bei dem es sich um ein liquiditätsneutrales Portfolio von Kauf- und/oder Verkaufspositionen handelt, was bedeutet, dass ohne eine Wertentwicklung aus diesen kumulierten Positionen die Wertentwicklung des SGI-Index null beträgt und der SGI-Index den Geldmarktsatz nicht erzielt.
	FRTB Event means in respect of any Fund Unit or ETF Share that, from 1 January 2023, the related Fund, the relevant Fund Service Provider, the related ETF or the relevant ETF Service Provider, as the case may be (a) does not make publicly available on a voluntary basis or as the case may be, as required by applicable laws and regulations, the FRTB Information and (b) in breach of a bilateral agreement with Societe Generale, if any, does not provide Societe Generale with the FRTB Information and as a consequence, Societe Generale or any of its affiliates would incur materially increased (as compared with circumstances existing on the issue date of the Notes) capital requirements pursuant to the Fundamental Review of the trading Book as implemented into French law, in holding the Fund Unit or ETF Share, as the case may be.	FRTB-Ereignis bedeutet in Bezug auf einen Fondsanteil oder einen ETF Anteil, dass der betreffende Fonds, der maßgebliche Fondsdienstleister, der betreffende ETF bzw. der maßgebliche ETF-Dienstleister ab dem 1. Januar 2023 (a) die FRTB-Informationen nicht mehr freiwillig bzw. wie aufgrund anwendbarer Gesetze und Vorschriften verlangt veröffentlicht und (b) der Societe Generale gegebenenfalls unter Verstoß gegen eine bilaterale Vereinbarung mit der Societe Generale die FRTB-Informationen nicht zur Verfügung stellt und der Societe Generale oder einem ihrer verbundenen Unternehmen dadurch beim Halten des Fondsanteils bzw. des ETF-Anteils wesentlich höhere Kapitalanforderungen (im Vergleich zu den Umständen am Emissionstag der Schuldverschreibungen) gemäß der in französisches Recht umgesetzten „Grundlegenden Überarbeitung des Handelsbuchs“ (Fundamental Review of the Trading Book, FRTB) entstünden.
	FRTB Information means sufficient information, including relevant risk sensitivities data, in a processable format to enable Societe Generale, as a holder of the Fund Unit or ETF Share, as the case may be, to calculate its market risk in relation thereto as if it were holding directly the assets of the Fund or ETF, as the case may be; "processable format" means that the format of such information can be readily used by Societe Generale by using the existing functionality of a software or application commonly used by financial institutions to compute its market risk as described above.	FRTB-Informationen bezeichnet ausreichende Informationen, einschließlich Daten zu den maßgeblichen Risikosensitivitäten, in einem verarbeitbaren Format, um der Societe Generale als Inhaberin des Fondsanteils bzw. des ETF-Anteils die Berechnung ihres diesbezüglichen Marktrisikos zu ermöglichen, würde sie die Vermögenswerte des Fonds bzw. des ETF direkt halten; „verarbeitbares Format“ bedeutet, dass die Informationen in einem Format vorliegen, das von der Societe Generale mit den bestehenden Funktionen einer Software oder Anwendung, die von Finanzinstituten allgemein zur Berechnung des vorgenannten Marktrisikos verwendet wird, problemlos verwendet werden kann.
	Fund means any mutual fund, investment company or other pooled investment vehicle that issues Fund Units(excluding ETF).	Fonds bezeichnet einen Investmentfonds, eine Investmentgesellschaft oder ein anderes Vehikel für gemeinschaftliche Kapitalanlagen, die/das Fondsanteile (ausgenommen ETF) ausgibt.
	Fund Documents means, in respect of any Fund (including any Fund which is a component of an Underlying Index), the constitutive and governing documents, subscription agreements and other agreements of the Fund specifying the terms and conditions relating to such Fund.	Fondsdokumentation bezeichnet in Bezug auf einen Fonds (einschließlich eines Fonds, bei dem es sich um einen Bestandteil eines Referenzindex handelt) die Gründungsunterlagen und anderen maßgeblichen Dokumente, Zeichnungsvereinbarungen und anderen Verträge des Fonds, in denen die Bedingungen für diesen Fonds festgelegt sind.

	<p>Fund Service Provider means, in respect of any Fund, any person who is appointed to provide services, directly or indirectly, for that Fund, whether or not specified in the Fund Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary investment manager or another non-discretionary investment adviser) for such Fund (the Fund Adviser), trustee or similar person with the primary administrative responsibilities for such Fund, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent or domiciliary agent.</p>	<p>Fondsdienstleister bezeichnet in Bezug auf einen Fonds eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen Fonds zu erbringen, unabhängig davon, ob sie in der Fondsdokumentation angegeben ist. Fondsdienstleister sind u. a. ein Fondsberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen Fonds übertragen wurde (der Fondsberater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen Fonds obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unterdepotbank, ein Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.</p>
	<p>Fund Unit or Unit means, in respect of any Fund, any share or unit of such Fund.</p>	<p>Fondsanteil oder Einheit bezeichnet in Bezug auf einen Fonds einen Anteil (<i>share</i> oder <i>unit</i>) dieses Fonds.</p>
	<p>Gross Total Return means, with reference to an SGI Index, that such SGI Index reflects the performance of its underlying portfolio including reinvestment of any dividends, interest and other income before the deduction of any tax from such dividends, interest and other income.</p>	<p>Brutto-Gesamtrendite bedeutet in Bezug auf einen SGI-Index, dass dieser SGI-Index die Wertentwicklung seines zugrunde liegenden Portfolios, einschließlich Thesaurierung von Dividenden, Zinsen und sonstigen Erträgen vor Abzug von Steuern auf diese Dividenden, Zinsen und sonstigen Erträge, widerspiegelt.</p>
	<p>Hedge Position has the meaning given to it in the General Terms and Conditions.</p>	<p>Absicherungsposition hat die diesem Begriff in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.</p>
	<p>Holding Limit Event has the meaning given to it in the Additional Terms and Conditions for Structured Notes</p>	<p>Haltegrenze-Ereignis hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.</p>
	<p>Hypothetical Investor means, with respect to the Hedge Positions, a hypothetical investor in such Hedge Positions (including the relevant Index Components) taken for the purpose of hedging products linked to the performance of the SGI Index (which for the avoidance of doubt may be Societe Generale or any of its affiliates).</p>	<p>Hypothetischer Anleger bezeichnet in Bezug auf die Absicherungspositionen einen hypothetischen Anleger, der in die betreffenden Absicherungspositionen (einschließlich der maßgeblichen Indexbestandteile) anlegt, die zum Zweck der Absicherung von auf die Wertentwicklung des SGI-Index bezogenen Produkten abgeschlossen wurden (zur Klarstellung: dabei kann es sich um die Societe Generale oder eines ihrer verbundenen Unternehmen handeln).</p>
	<p>Index Advisor means the index advisor, if any, referred to in the Index Rules, who, subject to such Index Rules, may advise in respect of parameters, composition, modifications, and/or rebalancing of the relevant SGI Index.</p>	<p>Indexberater bezeichnet den Indexberater (sofern vorhanden) – wie in den Indexregeln benannt – der nach Maßgabe der Indexregeln Beratungsleistungen im Hinblick auf die Parameter, die Zusammensetzung, Änderungen und/oder die Neugewichtung des maßgeblichen SGI-Index erbringen darf.</p>
	<p>Index Advisor Extraordinary Event means, in the case of any Advised SGI Index (1) the Index Advisor fails to maintain any authorisation, consent, license, or registration required under any law, rule or regulation applicable to it and which is relevant to the performance of its functions with respect to the SGI Index, (2) the Index Advisor ceases any of its material operations, transfers all or substantially all of its assets or is subject to a voluntary or involuntary liquidation, dissolution or winding-up, (3) the Index Advisor (a) becomes insolvent or bankrupt, (b) enters into an arrangement with or for the benefit of its creditors, (c) institutes or has instituted against it, by a regulator, supervisor or other similar official, a proceeding seeking a judgment of insolvency or bankruptcy or other similar relief, or (d) becomes</p>	<p>Außerordentliches Indexberater-Ereignis bezeichnet im Fall von Beratenen-SGI-Indizes, dass (1) der Indexberater nicht alle Genehmigungen, Bewilligungen, Lizenzen und Registrierungen aufrechterhält, die nach Maßgabe der für ihn anwendbaren Gesetze, Regeln oder Vorschriften erforderlich und im Rahmen der Ausübung seiner Funktionen in Bezug auf den SGI-Index maßgeblich sind, (2) der Indexberater eine seiner wesentlichen Tätigkeiten einstellt, alle oder im Wesentlichen alle Vermögenswerte überträgt oder Gegenstand einer freiwilligen oder zwangsweisen Liquidation, Auflösung oder Abwicklung ist, (3) der Indexberater (a) Insolvenz oder Konkurs anmelden muss, (b) eine Vereinbarung mit oder zugunsten seiner Gläubiger trifft, (c) ein Verfahren auf Erlass eines Urteils, in dem eine</p>

	<p>subject to the exercise of powers by a secured creditor, (4) the Index Advisor, in the commercially reasonable discretion of the Index Sponsor exercised in good faith, becomes unable to perform its functions with respect to the SGI Index, or (5) the agreement between the Index Sponsor and the Index Advisor governing the Index Advisor's obligations and duties in relation to the SGI Index is terminated for any reason.</p>	<p>Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen vergleichbaren Rechtsschutzanordnung einleitet oder gegen ihn durch eine Regulierungsbehörde, Aufsichtsbehörde oder einen vergleichbaren Amtsträger ein solches Verfahren eingeleitet wird oder (d) Gegenstand der Ausübung von Befugnissen durch einen besicherten Gläubiger wird, (4) der Indexberater nach Maßgabe des nach Treu und Glauben ausgeübten wirtschaftlich billigen Ermessens des Indexsponsors nicht mehr zur Ausübung seiner Funktionen in Bezug auf den SGI-Index in der Lage ist oder (5) die Vereinbarung zwischen dem Indexsponsor und dem Indexberater über die Aufgaben und Pflichten des Indexberaters in Bezug auf den SGI-Index wird gleich aus welchem Grund gekündigt.</p>
	<p>Index Calculation Agent means the index calculation agent named in the relevant Index Rules, in charge of calculating and publishing the level of the SGI Index.</p>	<p>Indexberechnungsstelle bezeichnet die in den maßgeblichen Indexregeln angegebene Indexberechnungsstelle, die mit der Berechnung und Veröffentlichung des Stands des SGI-Index beauftragt ist.</p>
	<p>Index Component means, for the purpose of the Notes (i) an Equity Instrument, (ii) a Commodity Instrument, (iii) a Debt Instrument, (iv) a Derivatives and Other Instrument, (v) Market Data, and/or (vi) an Underlying SGI Index or any combination thereof as specified in the Index Rules. Index Component(s) may be modified from time to time as provided in the relevant Index Rules.</p>	<p>Indexbestandteil bezeichnet für den Zweck der Schuldverschreibungen (i) einen Eigenkapitaltitel, (ii) ein Rohstoffinstrument, (iii) einen Schuldtitel, (iv) ein Derivat und Sonstiges Instrument, (v) Marktdaten und/oder (vi) einen Referenz-SGI-Index oder eine Kombination hieraus wie in den Indexregeln angegeben. Der (die) Indexbestandteil(e) kann (können) von Zeit zu Zeit geändert werden, wie in den maßgeblichen Indexregeln vorgesehen.</p>
	<p>Index Component Event means the occurrence of any of the following events:</p>	<p>Indexbestandteil-Ereignis bezeichnet den Eintritt eines der nachstehenden Ereignisse:</p>
	<p>A. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Equity Instruments: the occurrence of an Equity Instrument Disruption Event in respect of one or more of these Equity Instruments;</p>	<p>A. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. einen oder mehrere Eigenkapitaltitel umfassen, den Eintritt eines Eigenkapitaltitel-Störungsereignisses bei einem oder mehreren dieser Eigenkapitaltitel;</p>
	<p>B. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Commodity Instruments: the occurrence of a Commodity Instrument Disruption Event in respect of one or more of these Commodity Instruments;</p>	<p>B. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. ein oder mehrere Rohstoffinstrumente umfassen, den Eintritt eines Rohstoffinstrument-Störungsereignisses bei einem oder mehreren dieser Rohstoffinstrumente;</p>
	<p>C. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Debt Instruments: the occurrence of a Debt Instrument Disruption Event in respect of one or more of these Debt Instruments;</p>	<p>C. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. einen oder mehrere Schuldtitel umfassen, den Eintritt eines Schuldtitel-Störungsereignisses bei einem oder mehreren dieser Schuldtitel; ud</p>
	<p>D. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Derivatives and Other Instruments: the occurrence of a Derivatives and Other Instrument Disruption Event in respect of one or more of these Derivatives and Other Instruments;</p>	<p>D. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. ein oder mehrere Derivate und Sonstige Instrumente umfassen, den Eintritt eines Störungsereignisses in Bezug auf ein Derivat oder Sonstiges Instrument bei einem oder mehreren dieser Derivate und Sonstigen Instrumente;</p>
	<p>E. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Underlying Indices and:</p>	<p>E. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. einen oder mehrere Referenzindizes umfassen und:</p>
	<p>(i) if the Underlying Index is an Equity Instrument or comprises, without limitation, one or more Equity Instruments: the occurrence of an Equity Instrument Disruption Event in respect of such Underlying Index or one or more of these Equity Instruments;</p>	<p>(i) falls der Referenzindex ein Eigenkapitaltitel ist oder unter anderem einen oder mehrere Eigenkapitaltitel umfasst, den Eintritt eines Eigenkapitaltitel-Störungsereignisses bei diesem Referenzindex oder einem oder mehreren dieser Eigenkapitaltitel;</p>

	(ii) if the Underlying Index is a Commodity Instrument or comprises, without limitation, one or more Commodity Instruments: the occurrence of a Commodity Instrument Disruption Event in respect of such Underlying Index or one or more of these Commodity Instruments;	(ii) falls der Referenzindex ein Rohstoffinstrument ist oder unter anderem ein oder mehrere Rohstoffinstrumente umfasst, den Eintritt eines Rohstoffinstrument-Störungsereignisses bei diesem Referenzindex oder einem oder mehreren dieser Rohstoffinstrumente;
	(iii) if the Underlying Index is a Debt Instrument or comprises, without limitation, one or more Debt Instruments: the occurrence of a Debt Instrument Disruption Event in respect of such Underlying Index or one or more of these Debt Instruments; and	(iii) falls der Referenzindex ein Schuldtitel ist oder unter anderem einen oder mehrere Schuldtitel umfasst, den Eintritt eines Schuldtitel-Störungsereignisses bei diesem Referenzindex oder einem oder mehreren dieser Schuldtitel; und
	(iv) if the Underlying Index is a Derivatives and Other Instrument or comprises, without limitation, one or more Derivatives and Other Instrument: the occurrence of a Derivatives and Other Instrument Disruption Event in respect of such Underlying Index or one or more of these Derivatives and Other Instrument;	(iv) falls der Referenzindex ein Derivat oder ein Sonstiges Instrument ist oder unter anderem ein oder mehrere Derivate und Sonstige Instrumente umfasst, den Eintritt eines Störungsereignisses in Bezug auf ein Derivat oder Sonstiges Instrument bei diesem Referenzindex oder einem oder mehreren dieser Derivate und Sonstigen Instrumente;
	F. for an SGI Index in respect of which the Index Components comprise, without limitation, Market Data: the occurrence of a Market Data Disruption Event in respect of such Market Data;	F. in Bezug auf einen SGI-Index, dessen Indexbestandteile unter anderem Marktdaten umfasst, den Eintritt eines Marktdaten-Störungsereignisses in Bezug auf diese Marktdaten;
	G. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Underlying SGI Indices: the occurrence of an Underlying SGI Index Disruption Event in respect of one or more of these Underlying SGI Indices;	G. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. einen oder mehrere Referenz-SGI-Indizes umfassen, den Eintritt eines Referenz-SGI-Index-Störungsereignisses bei einem oder mehreren dieser Referenz-SGI-Indizes;
	H. in respect SGI Index and/or any of its Index Components, an Index Data Disruption Event; and	H. in Bezug auf einen SGI-Index und/oder eines seiner Indexbestandteile, ein Indexdaten-Störungsereignis; und
	I. for an SGI Index in respect of which the Index Components comprise, without limitation, one or more Equity Instruments that is a Fund Unit or an Underlying Index composed of Funds, ETF Share or an Underlying Index composed of ETF or any other similar instrument specified in the Index Rules: the occurrence of a FRTB Event in respect of one or more of these Equity Instruments,	I. in Bezug auf einen SGI-Index, dessen Indexbestandteile u. a. einen oder mehrere Eigenkapitaltitel umfassen, bei dem bzw. denen es sich um einen Fondsanteil oder einen Referenzindex aus Fonds, einem ETF-Anteil oder einem Referenzindex oder ein anderes vergleichbares in den Indexregeln angegebenes Instrument handelt, den Eintritt eines FRTB-Ereignisses bei einem oder mehreren dieser Eigenkapitaltitel,
	even if the Closing Price of the SGI Index is published by the Index Calculation Agent on the day on which such event(s) occur(s).	selbst wenn der Schlusskurs des SGI-Index von der Indexberechnungsstelle an dem Tag, an dem diese(s) Ereignis(se) eintritt (eintreten), veröffentlicht wird.
	Index Data means any data (other than Market Data) concerning the SGI-Index and/or any of its Component reasonably required (i) by the Index Calculation Agent for the calculation of the level of the SGI Index and/or (ii) for the monitoring thereof by the Index Sponsor.	Indexdaten bezeichnet Daten (außer Marktdaten) in Bezug auf den SGI-Index und/oder eines seiner Indexbestandteile, die (i) von der Indexberechnungsstelle für die Berechnung des Stands des SGI-Index und/oder (ii) für dessen Überwachung durch den Indexsponsor billigerweise verlangt werden.
	Index Data Disruption Event means, with respect to an Index Component, the non-publication of the Index Data relating to such Index Component, normally used by the Index Calculation Agent for purposes of calculating the SGI Index.	Indexdaten-Störungsereignis bezeichnet in Bezug auf einen Indexbestandteil die Nichtveröffentlichung der Indexdaten für diesen Indexbestandteil, die von der Indexberechnungsstelle normalerweise zur Berechnung des SGI-Index herangezogen werden.
	Index Rules means the rules of the relevant SGI Index as amended, supplemented and/or superseded from time to time, and as such rules may be supplemented by the SGI Global Methodology if so provided thereunder. The Index Rules applicable to the SGI Index, used as underlying of a Series of Notes, are annexed to the applicable Final Terms of such Series of Notes and are also available to any holder of such Notes upon written request to the Index Sponsor.	Indexregeln bezeichnet die Regeln für den maßgeblichen SGI-Index in ihrer jeweils geänderten, ergänzten und/oder ersetzten Fassung, und gegebenenfalls ergänzt durch die Globale SGI-Methodik, falls dort entsprechend vorgesehen. Die für den als Basiswert einer Serie von Schuldverschreibungen verwendeten SGI-Index maßgeblichen Indexregeln sind den anwendbaren Endgültigen Bedingungen dieser Serie von Schuldverschreibung als Anhang beigefügt und sind

		auch für jeden Inhaber dieser Schuldverschreibungen auf schriftliche Anforderung beim Indexsponsor erhältlich.
	Index Sponsor means Societe Generale acting through its Societe Generale Index (SGI) business unit.	Indexsponsor bezeichnet die über ihre Geschäftseinheit Societe Generale Index (SGI) handelnde Societe Generale.
	Intraday Price means, in respect of an SGI Index, the official level of such SGI Index published by the Index Calculation Agent at any time during a relevant Valuation Date including the Closing Price.	Intraday-Kurs bezeichnet in Bezug auf einen SGI-Index den offiziellen Stand dieses SGI-Index (einschließlich des Schlusskurses), der von der Indexberechnungsstelle zu einem beliebigen Zeitpunkt an einem maßgeblichen Bewertungstag veröffentlicht wird.
	Market Data means (i) a rate (including an interest rate, a foreign exchange rate or a swap rate), a spread, or any other data identified as "Market Data" in the Index Rules or (ii) any index or similar instrument relating to the data described in the foregoing item (i) (but excluding in any case an Underlying Index or an Underlying SGI Index), and in the case of any similar instrument, it is identified as "Market Data" in the Index Rules.	Marktdaten bezeichnet (i) einen Satz (einschließlich eines Zinssatzes, Wechselkurses oder Swap-Satzes), einen Spread oder sonstige in den Indexregeln als „Marktdaten“ angegebene Daten oder (ii) einen Index oder ein vergleichbares Instrument in Bezug auf die in vorstehendem Punkt (i) beschriebenen Daten (jedoch in jedem Fall ausschließlich eines Referenzindex oder eines Referenz-SGI-Index), und ist im Fall vergleichbarer Instrumente als „Marktdaten“ in den Indexregeln angegeben.
	Market Data Disruption Event means with respect to an Index Component that is Market Data, the non-publication of the level of any Market Data used by the Index Calculation Agent for the purposes of calculating the SGI Index.	Marktstörungsereignis bezeichnet den Eintritt eines Indexbestandteil-Ereignisses (oder eines in den jeweiligen Indexregeln aufgeführten vergleichbaren Ereignisses), das nach Feststellung der Berechnungsstelle eine wesentliche Auswirkung auf die Schuldverschreibungen hat.
	Market Disruption Event has the meaning set out in the Additional Terms and Conditions for Structured Notes.	Marktstörungsereignis hat die in den Zusätzlichen Bedingungen für Strukturierte Schuldverschreibungen aufgeführte Bedeutung.
	Modified Price Return means, with reference to an SGI Index, that such SGI Index reflects the performance of a variable exposure (which can be higher or lower than 100%) to an index where the Type of Return of such index is Price Return.	Modifizierte Kursrendite bedeutet in Bezug auf einen SGI-Index, dass dieser SGI-Index die Wertentwicklung eines variablen Engagements (das höher oder niedriger als 100 % sein kann) in einem Index widerspiegelt, dessen Art der Rendite Kursrendite lautet.
	Net Total Return means, with reference to an SGI Index, that such SGI Index reflects the performance of its underlying portfolio including reinvestment of any dividends, interest and other income after the deduction of any tax from such dividends, interest and other income.	Netto-Gesamtrendite bedeutet in Bezug auf einen SGI-Index, dass dieser SGI-Index die Wertentwicklung seines zugrunde liegenden Portfolios, einschließlich Thesaurierung von Dividenden, Zinsen und sonstigen Erträgen nach Abzug von Steuern auf diese Dividenden, Zinsen und sonstigen Erträge, widerspiegelt.
	OTC Option means an over-the-counter (OTC) option such as, but not limited to, an OTC put option, an OTC call option, an interest rate cap, an interest rate floor, a receiver swaption or a payer swaption, or in respect of any SGI Index, any other instrument designated as an "OTC Option" under its Index Rules.	OTC-Option bezeichnet eine außerbörslich (OTC) gehandelte Option, insbesondere eine OTC-Put-Option, eine OTC-Call-Option, eine Zinssatz-Obergrenze, eine Zinssatz-Untergrenze, eine Empfänger-Swaption oder eine Zahler-Swaption, oder in Bezug auf einen SGI-Index andere als „OTC-Option“ angegebene Instrumente nach Maßgabe ihrer jeweiligen Indexregeln.
	Other Return means such other return as described in the Index Rules.	Sonstige Rendite bezeichnet eine etwaige sonstige in den Indexregeln aufgeführte Rendite.
	Price Return means, with reference to an SGI Index, that such SGI Index reflects the performance of its underlying portfolio excluding reinvestment of any dividends, interest and other income.	Kursrendite bedeutet in Bezug auf einen SGI-Index, dass dieser SGI-Index die Wertentwicklung seines zugrunde liegenden Portfolios ohne Thesaurierung von Dividenden, Zinsen und sonstigen Erträgen widerspiegelt.
	Related Exchange means each exchange or quotation system where, in the determination of the Calculation Agent, trading has a material effect on the overall market for futures and options relating to the relevant SGI Index or Index Components, or any	Zugehörige Börse bezeichnet jede Börse bzw. jedes Kursnotierungssystem, an der bzw. dem der Handel (wie von der Berechnungsstelle festgestellt) eine erhebliche Auswirkung auf den Gesamtmarkt für Terminkontrakte und Optionen auf den jeweiligen SGI-Index oder die jeweiligen Indexbestandteile hat, oder

	successor or substitute exchange or quotation system.	jede Nachfolge- oder Ersatzbörse oder jedes Nachfolge- oder Ersatz-Kursnotierungssystem.
	Scheduled Closing Time means, in respect of an Exchange or Related Exchange, the scheduled weekday closing time of such Exchange or Related Exchange, without regard to after hours or any other trading outside of the regular trading session hours.	Planmäßiger Handelsschluss bezeichnet in Bezug auf eine Börse oder Zugehörige Börse den vorgesehenen wochentäglichen Handelsschluss dieser Börse oder Zugehörigen Börse, ungeachtet eines möglichen nachbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels.
	Scheduled Trading Day means, in respect of an SGI Index, any day on which the Index Calculation Agent is scheduled to publish the Closing Price pursuant to the Index Rules.	Planmäßiger Handelstag bezeichnet in Bezug auf einen SGI-Index einen Tag, an dem die Indexberechnungsstelle den Schlusskurs gemäß den Indexregeln üblicherweise veröffentlicht.
	SGI Global Methodology means: in respect of an SGI Index: (1) the SGI Indices Global Methodology (the initial version dated 8 June 2010), (2) the SGI Indices Global Methodology (the updated version dated 1 January 2016), (3) the Global Index Methodology (the updated version dated 16 January 2017), (4) the Global Index Methodology (the updated version dated 25 November 2019) or, as the case may be, (5) the Global Index Methodology (the most recent version dated 20 July 2020), each of which describes, among other things, certain procedures for the calculation and maintenance of such SGI Index as well as important events which might affect it and the Index Components thereof, but in any case applicable to an SGI Index only where the Index Rules for such SGI Index expressly refer to such methodology. For the avoidance of doubt, the term " SGI Global Methodology " may be construed to include further versions of such methodology if any is hereafter published and incorporated by reference under the relevant Index Rules. The SGI Global Methodology is available on the SGI website at the following address: http://sgi.sgmarkets.com .	Globale SGI-Methodik bezeichnet in Bezug auf einen SGI-Index (1) die Globale SGI-Indexmethodik (erste Fassung vom 8. Juni 2010), (2) die Globale SGI-Indexmethodik (die aktualisierte Fassung vom 1. Januar 2016), (3) die Globale Indexmethodik (aktualisierte Fassung vom 16. Januar 2017), (4) die Globale Indexmethodik (die aktualisierte Fassung vom 25. November 2019) bzw. (5) die Globale Indexmethodik (die jüngste Fassung vom 20. Juli 2020), in denen jeweils unter anderem bestimmte Verfahren für die Berechnung und Pflege eines SGI-Index sowie wichtige Ereignisse, die sich auf den SGI-Index auswirken könnten, und die diesbezüglichen Indexbestandteile enthalten sind, jedoch in jedem Fall nur dann auf einen SGI-Index anwendbar sind, wenn die Indexregeln für den SGI-Index ausdrücklich auf eine solche Methode verweisen. Zur Klarstellung wird festgehalten: Der Begriff „ Globale SGI-Methodik “ kann als den Einschluss weiterer Fassungen dieser Methodik ausgelegt werden, wenn zu einem späteren Zeitpunkt eine weitere Fassung veröffentlicht und durch Bezugnahme in die jeweiligen Indexregeln aufgenommen wird. Die Globale SGI-Methodik ist auf der SGI-Website unter der folgenden Adresse verfügbar: http://sgi.sgmarkets.com .
	SGI Index means the Societe Generale index (or the SGI Indices in the case of a Basket) specified as Underlying in the applicable Final Terms, subject to adjustments pursuant to the provisions of "Adjustments, Events, Monetisation until the Maturity Date, Change in Law, Hedging Disruption, Increased Cost of Hedging and Holding Limit Event relating to SGI Indices" below.	SGI-Index bezeichnet vorbehaltlich etwaiger Anpassungen gemäß den Bestimmungen im nachstehenden Abschnitt „Anpassungen, Ereignisse, Monetarisierung bis zum Fälligkeitstag, Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten und Haltegrenze-Ereignis in Bezug auf SGI-Indizes“ den Index der Societe Generale (bzw. im Fall eines Korbs die SGI-Indizes), der (die) in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist (sind).
	SGI Market Disruption Event means the occurrence of any Index Component Event (or similar event described in the relevant Index Rules) which has a material effect on the Notes as determined by the Calculation Agent.	SGI-Marktstörungsereignis bezeichnet den Eintritt eines Indexbestandteil-Ereignisses (oder eines in den maßgeblichen Indexregeln vergleichbaren Ereignisses), das wesentliche Auswirkungen auf die Schuldverschreibungen hat, wie von der Berechnungsstelle bestimmt.
	Share means an ordinary share of a company.	Aktie bezeichnet eine Stammaktie einer Gesellschaft.
	Similar Index means an index whose "main characteristics" are similar to those of the SGI Index, in the determination of the Calculation Agent. The "main characteristics" of an index comprise, without limitation, its formula for and method of calculation, its strategy, its currency, the asset class and the geographical or economic sectors reflected in such index.	Vergleichbarer Index bezeichnet einen Index, dessen „Hauptmerkmale“ nach Feststellung der Berechnungsstelle mit denen des SGI-Index vergleichbar sind. Die „Hauptmerkmale“ eines Index umfassen u. a. seine Formel und Berechnungsmethode, seine Strategie, seine Währung, die Asset-Klasse und die geografischen Regionen oder Wirtschaftszweige, die in diesem Index abgebildet werden.
	Total Return – Synthetic Dividend means, with reference to an SGI Index, that such SGI Index	Gesamtrendite – Synthetische Dividende bedeutet in Bezug auf einen SGI-Index, dass dieser SGI-Index

	reflects the performance of its underlying portfolio including reinvestment of all dividends, interest and other income after the deduction of a fixed or formula-based dividend from such dividends, interest and other income.	die Wertentwicklung seines zugrunde liegenden Portfolios, einschließlich Thesaurierung sämtlicher Dividenden, Zinsen und sonstiger Erträge nach Abzug einer festen oder formelbasierten Dividende von diesen Dividenden, Zinsen oder sonstigen Erträgen, widerspiegelt.
	Type of Return means "Excess Return", "Modified Price Return", "Net Total Return", "Price Return", "Gross Total Return", "Total Return – Synthetic Dividend" or "Other Return", as specified in the Index Rules where:	Art der Rendite bezeichnet „Überschussrendite“, „Modifizierte Kursrendite“, „Netto-Gesamtrendite“, „Kursrendite“, „Brutto-Gesamtrendite“, „Gesamtrendite – Synthetische Dividende“ oder „Sonstige Rendite“, wie in den Indexregeln angegeben. Dabei gilt:
	Underlying Index means an index constituting a Basket Component included in an SGI Index.	Referenzindex bezeichnet einen Index, der einen in einem SGI-Index enthaltenen Korbbestandteil darstellt.
	Underlying SGI Index means an SGI Index which is itself an Index Component of another SGI Index.	Referenz-SGI-Index bezeichnet einen SGI-Index, der selbst einen Indexbestandteil eines anderen SGI-Index bildet.
	Underlying SGI Index Disruption Event means with respect to an Index Component that is an Underlying SGI Index, the non-publication of the level of such Underlying SGI Index, or the occurrence of a “disruption event” (howsoever defined in the index rules applicable to such Underlying SGI Index) as determined by Societe Generale in its capacity as sponsor or by the index calculation agent of such Underlying SGI Index.	Referenz-SGI-Index-Störungsereignis bezeichnet in Bezug auf einen Indexbestandteil, bei dem es sich um einen Referenz-SGI-Index handelt, die Nichtveröffentlichung des Stands des Referenz-SGI-Index oder den Eintritt eines „Störungsereignisses“ (gleich welcher Definition in den auf den Referenz-SGI-Index anwendbaren Indexregeln) wie von der Societe Generale in ihrer Eigenschaft als Sponsor oder von der Indexberechnungsstelle des Referenz-SGI-Index festgestellt.
	Valuation Date means each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day), unless such day is a Disrupted Day in which case it shall be postponed pursuant to Condition 2 below.	Bewertungstag bezeichnet jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß nachstehender Bedingung 2 verschoben wird.
	Valuation Time means the time on the relevant Valuation Date at which the Closing Price is scheduled to be calculated by the Index Calculation Agent pursuant to the Index Rules. If the calculation frequency is specified as "Real Time" in the Index Rules, the Valuation Time shall be any time during the regular trading session in Paris (or such other place, if any, specified in the relevant Index Rules).	Bewertungszeitpunkt bezeichnet den Zeitpunkt am jeweiligen Bewertungstag, an dem der Schlusskurs gemäß den Indexregeln von der Indexberechnungsstelle planmäßig berechnet wird. Ist in den Indexregeln als Berechnungsintervall „Echtzeit“ angegeben, ist der Bewertungszeitpunkt ein beliebiger Zeitpunkt während der regulären Handelszeiten in Paris (oder gegebenenfalls an einem anderen in den maßgeblichen Indexregeln angegebenen Ort).
2.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	The consequences of Disrupted Days are set out in the Additional Terms and Conditions for Structured Notes.	Die Folgen von Störungstagen sind in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen aufgeführt.
3.	ADJUSTMENTS, EVENTS, MONETISATION UNTIL THE MATURITY DATE, CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING AND HOLDING LIMIT EVENT-RELATING TO SGI INDICES	ANPASSUNGEN, EREIGNISSE, MONETARISIERUNG BIS ZUM FÄLLIGKEITSTAG, GESETZESÄNDERUNG, ABSICHERUNGSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN UND HALTEGRENZE-EREIGNIS IN BEZUG AUF SGI-INDIZES
3.1	Adjustments and Events relating to SGI Indices	Anpassungen und Ereignisse in Bezug auf SGI-Indizes
3.1.1	Adjustments	Anpassungen
	A. If on any Scheduled Trading Day, an SGI Index is:	A. Wird ein SGI-Index an einem Planmäßigen Handelstag
	(a) not published by the relevant Index Calculation Agent , but is published by a successor index calculation agent (the Successor Index Calculation Agent), acceptable to the Calculation Agent; or	(a) nicht von der jeweiligen Indexberechnungsstelle , sondern von einer für die Berechnungsstelle annehmbaren Nachfolge-Indexberechnungsstelle (die Nachfolge-Indexberechnungsstelle) veröffentlicht oder

	(b) advised by a successor Index Advisor appointed by the Index Sponsor following an Index Advisor Extraordinary Event (in the case of an Advised SGI Index); or	(b) von einem durch den Indexsponsor nach dem Eintritt eines Außerordentlichen Indexberater-Ereignisses bestellten Nachfolge-Indexberater beraten (im Fall von einem Beratenen-SGI-Index); oder
	(c) replaced by a Similar Index;	(c) durch einen Vergleichbaren Index ersetzt,
	then (as the case may be) that index published by the Successor Index Calculation Agent or advised by the successor Index Advisor or such Similar Index will be deemed to be the SGI Index so calculated and announced.	so gilt der von der jeweiligen Nachfolge-Indexberechnungsstelle veröffentlichte Index bzw. der von dem Nachfolgeindex-Berater beratene Index bzw. der Vergleichbare Index als der so berechnete und bekannt gegebene SGI-Index.
	B. If, in the determination of the Calculation Agent:	B. Wenn nach Feststellung der Berechnungsstelle
	(a) on or prior to any Valuation Date, Averaging Date or Barrier Date, the relevant Index Sponsor and/or Index Calculation Agent announce(s) that it/they will make a material change in the formula for or the method of calculating that SGI Index or in any other way materially modifies that SGI Index (other than a modification prescribed in that formula or method to maintain that SGI Index and/or any modification reasonably incidental to such maintenance, in the event of changes in Index Components and other routine events) (an Index Modification); or	(i) der maßgebliche Indexsponsor und/oder die maßgebliche Indexberechnungsstelle an oder vor einem Bewertungstag, einem Durchschnittsbildungstag oder einem Tag der Barrierenbestimmung eine wesentliche Änderung der Formel oder Methode zur Berechnung des SGI-Index ankündigt oder den SGI-Index anderweitig wesentlich ändert (mit Ausnahme von Änderungen, die nach der Formel oder Methode zur Fortführung des SGI-Index vorgeschrieben sind, und/oder Änderungen, die vernünftigerweise mit dieser Fortführung im Zusammenhang stehen, jeweils bei Änderungen der Indexbestandteile oder sonstigen Routineereignissen) (eine Indexänderung); oder
	(b) on or prior to any Valuation Date, Averaging Date or Barrier Date, the Index Sponsor permanently cancels the SGI Index and no Similar Index exists or the agreement between the Index Calculation Agent and the Index Sponsor is terminated and such Index Calculation Agent cannot practicably be replaced (an Index Cancellation); or	(ii) der Indexsponsor an oder vor einem Bewertungstag, einem Durchschnittsbildungstag oder einem Tag der Barrierenbestimmung den SGI-Index dauerhaft einstellt und kein Vergleichbarer Index vorhanden ist oder die Vereinbarung zwischen der Indexberechnungsstelle und dem Indexsponsor gekündigt wird und eine Ersetzung dieser Indexberechnungsstelle nicht durchführbar ist (eine Index-einstellung); oder
	(c) on any Valuation Date or Averaging Date, the Index Calculation Agent fails to publish the Closing Price of the SGI Index other than as a result of the occurrence of a Market Disruption Event (an Index Disruption and together with an Index Modification and an Index Cancellation, each an Index Adjustment Event); or	(iii) die Indexberechnungsstelle an einem Bewertungstag oder Durchschnittsbildungstag den Schlusskurs des SGI-Index nicht veröffentlicht, dies jedoch nicht auf den Eintritt eines Marktstörungsereignisses zurückzuführen ist (eine Indexstörung und zusammen mit einer Indexänderung und einer Indexeinstellung jeweils ein Indexanpassungsereignis); oder
	(d) for an SGI Index in respect of which the Index Components comprise (i) one or more Equity Instruments that is a Fund Unit or an ETF Share or (ii) one or more Underlying Indices composed of one or more Fund Units or ETF Shares or (iii) any other similar instrument specified in the Index Rules, an FRTB Event has occurred;	(iv) in Bezug auf einen SGI-Index, dessen Indexbestandteile (i) einen oder mehrere Eigenkapitaltitel, der ein Fondsanteil oder ETF-Anteil ist, oder (ii) einen oder mehrere Referenzindizes, die aus einem oder mehreren Fondsanteilen oder ETF-Anteilen bestehen oder (iii) ein vergleichbares in den Indexregeln angegebenes Instrument umfassen, ein FRTB-Ereignis eingetreten ist.
	then the Calculation Agent shall either:	hat die Berechnungsstelle
	(i) calculate the relevant formula used to determine an amount to be paid or whether a condition has	(i) die maßgebliche Formel, anhand der ein zu zahlender Betrag bestimmt oder festgestellt wird, ob gegebenenfalls eine in den

	<p>occurred, if any, as described in the applicable Final Terms using, in lieu of a published level for the SGI Index, the level of that SGI Index on the relevant Valuation Date, Averaging Date or, in respect of any event described in B(a) and (b) above, Barrier Date as determined by the Calculation Agent in accordance with the formula for and method of calculating that SGI Index last in effect prior to that Index Adjustment Event, but using only those Index Components that composed the SGI Index immediately prior to that Index Adjustment Event (other than those Index Components that have since then ceased to be listed on any relevant Exchange), and adjust, as the case may be, any of the relevant terms of the Notes; or</p>	<p>anwendbaren Endgültigen Bedingungen aufgeführte Bedingung eingetreten ist, anstatt unter Verwendung eines veröffentlichten Stands für den SGI-Index mit dem Stand dieses SGI-Index am jeweiligen Bewertungstag, Durchschnittsbildungstag oder in Bezug auf ein Ereignis gemäß Unterabsatz B (a) und (b) oben am Tag der Barrierenbestimmung zu berechnen, wie er von der Berechnungsstelle gemäß der vor diesem Indexanpassungsereignis zuletzt geltenden Formel und Methode zur Berechnung dieses SGI-Index, jedoch ausschließlich unter Verwendung der unmittelbar vor diesem Indexanpassungsereignis im SGI-Index enthaltenen Indexbestandteile (mit Ausnahme derjenigen Indexbestandteile, die seitdem an einer maßgeblichen Börse nicht mehr notiert werden), festgestellt wird, und die maßgeblichen Bedingungen der Schuldverschreibungen entsprechend anzupassen; oder</p>
	<p>(ii) replace the SGI Index by a Similar Index (except for the case described in (b) above); or</p>	<p>(ii) den SGI-Index (außer in dem unter (b) oben genannten Fall) durch einen Vergleichbaren Index zu ersetzen oder</p>
	<p>(iii) consider such Index Adjustment Event as an event triggering an early redemption of the Notes (hereafter an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and pay to each Noteholder as soon as possible after the occurrence of the Early Redemption Event, an amount equal to the Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions; or</p>	<p>(iii) dieses Indexanpassungsereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) zu betrachten. Bei Eintritt eines Vorzeitigen Rückzahlungsereignisses kündigt die Emittentin so bald wie möglich nach Eintritt eines Vorzeitigen Kündigungsereignisses ihre Verpflichtungen aus den Schuldverschreibungen und zahlt an jeden Schuldverschreibungsinhaber einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts; oder</p>
	<p>(iv) apply Monetisation until the Maturity Date (as defined in Condition 6.5 of the General Terms and Conditions); or</p>	<p>(iv) Monetarisierung bis zum Fälligkeitstag (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anzuwenden; oder</p>
	<p>(v) only in case of FRTB Event, substitute the SGI Index with the Substitute Index (an Index Substitution Event), where Substitute Index means an Index determined by the Calculation Agent as being similar to the benchmark of the affected SGI Index or, in the absence of benchmark for the affected SGI Index as having an investment strategy similar to the investment strategy of the affected SGI Index. Following the occurrence of the Index Substitution Event, the Notes shall be governed by the Additional Terms and Conditions for Index Linked Notes for any aspect in relation with the Substitute Index.</p>	<p>(v) nur im Fall eines FRTB-Events den SGI-Index durch den Ersatzindex ersetzen (ein Indexersetzungereignis); dabei bezeichnet „Ersatzindex“ einen Index, der nach Feststellung der Berechnungsstelle mit der Benchmark des betroffenen SGI-Index vergleichbar ist oder, falls es keine Benchmark für den betroffenen SGI-Index gibt, dessen Anlagestrategie mit der Anlagestrategie des betroffenen SGI-Index vergleichbar ist. Nach dem Eintritt des Indexersetzungereignisses unterliegen die Schuldverschreibungen für alle Aspekte im Zusammenhang mit dem Ersatzindex den Zusätzlichen Emissionsbedingungen für Indexbezogene Schuldverschreibungen.</p>

	<i>provided that, for the avoidance of doubt:</i>	<i>Dies gilt – zur Klarstellung – mit folgender Maßgabe:</i>
	<p>- in the event of the occurrence or existence on a Barrier Date (which is not also a Valuation Date), of an Index Disruption in respect of an SGI Index, which Index Rules specify that the whose only Basket Component “type” is “Physical Commodity” and/or “Commodity Contract”, such Index Disruption will not result in the Calculation Agent taking any of the steps described in (i), (ii), (iii) and (iv) above with respect to such Barrier Date. Instead, such date will no longer be considered a Barrier Date, and accordingly the Calculation Agent will not determine whether a Barrier Level is reached, or any other condition has occurred for such date with respect to the SGI Index affected by the Index Disruption.</p>	<p>- Falls an einem Tag der Barrierenbestimmung (der nicht auch ein Bewertungstag ist) eine Indexstörung in Bezug auf einen SGI-Index eintritt oder vorliegt, für den in den Indexregeln als einzige „Art“ des Korbbestandteils „Physischer Rohstoff“ und/oder „Rohstoffkontrakt“ angegeben ist, hat diese Indexstörung nicht zur Folge, dass die Berechnungsstelle einen der unter (i), (ii), (iii) und (iv) oben aufgeführten Schritte in Bezug auf diesen Tag der Barrierenbestimmung einleitet. Stattdessen gilt dieser Tag nicht mehr als Tag der Barrierenbestimmung, sodass die Berechnungsstelle in Bezug auf den von der Indexstörung betroffenen SGI-Index für diesen Tag nicht ermittelt, ob eine Barriere erreicht ist oder eine sonstige Bedingung eingetreten ist.</p>
3.1.2	Stop-Loss Event relating to an SGI Index	Stop-Loss-Ereignis in Bezug auf einen SGI-Index
	<p>If, on any Exchange Business Day after the initial Valuation Date (excluded) and before the last Valuation Date (included), the Closing Price of an SGI Index is affected by a decrease of 80 per cent. or more of its Closing Price on the initial Valuation Date (the Affected SGI Index and the event, the Stop-Loss Event), then the Calculation Agent may decide to:</p>	<p>Falls an einem Börsengeschäftstag nach dem ersten Bewertungstag (ausschließlich) und vor dem letzten Bewertungstag (einschließlich) der Schlusskurs eines SGI-Index um 80 % oder mehr gegenüber seinem Schlusskurs am ersten Bewertungstag sinkt (der Betroffene SGI-Index und das Ereignis das Stop-Loss-Ereignis), kann die Berechnungsstelle entscheiden,</p>
	A. substitute the Affected SGI Index by a Similar Index and it will adjust any relevant terms of the Notes accordingly; or	A. den Betroffenen SGI-Index durch einen Vergleichbaren Index zu ersetzen, woraufhin sie die maßgeblichen Bedingungen der Schuldverschreibungen entsprechend anpasst; oder
	B. continue with the Affected SGI Index; or	B. den Betroffenen SGI-Index beizubehalten oder
	C. consider such event as an event triggering an early redemption of the Notes (hereafter an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and pay or deliver, as the case may be, to each Noteholder, as soon as possible after the occurrence of the Stop-Loss Event, an amount equal to the Early Redemption Amount on the basis of Market Value as defined in Condition 6.5 of the General Terms and Conditions; or	C. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) zu betrachten. Bei Eintritt eines Vorzeitigen Rückzahlungsereignisses kündigt die Emittentin so bald wie möglich nach Eintritt des Stop-Loss-Ereignisses ihre Verpflichtungen aus den Schuldverschreibungen und zahlt bzw. liefert an jeden Schuldverschreibungsinhaber einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definierten Marktwerts; oder
3.1.3	Correction of the Closing Price of an SGI Index	Korrektur des Schlusskurses eines SGI-Index
	<p>In the event that any price or level published by the Index Calculation Agent which is used for any calculation or determination made under the Notes is subsequently corrected and the correction is published and made available to the public by the Index Calculation Agent after the original publication but no later than four Business Days prior to the Maturity Date (or any payment date(s) determined in the applicable Final Terms), the Calculation Agent will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of the Notes to account for such correction,</p>	<p>Falls ein von der Indexberechnungsstelle veröffentlichter Kurs oder Stand, der für eine Berechnung oder Feststellung im Rahmen der Schuldverschreibungen verwendet wird, nachträglich korrigiert wird und die Korrektur von der Indexberechnungsstelle nach der ursprünglichen Veröffentlichung, jedoch spätestens vier Geschäftstage vor dem Fälligkeitstag (oder einem oder mehreren in den anwendbaren Endgültigen Bedingungen festgelegten Zahlungstag(en)) veröffentlicht und öffentlich zugänglich gemacht wird, bestimmt die Berechnungsstelle den aufgrund dieser Korrektur zu zahlenden Betrag und passt die Bedingungen der Schuldverschreibungen zur</p>

		Berücksichtigung dieser Korrektur im erforderlichen Umfang an.
	<i>provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	- all references to the word "four" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vier“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
3.2	Change in Law, Hedging Disruption, Increased Cost of Hedging, Holding Limit Event and consequences	Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten, Haltegrenze-Ereignis und Folgen
	Change in Law, Hedging Disruption, Increased Cost of Hedging and Holding Limit Event have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten und Haltegrenze-Ereignis haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	In the case of the occurrence of a Change in Law, a Hedging Disruption, a Holding Limit Event or an Increased Cost of Hedging relating to an SGI Index (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung, eines Haltegrenze-Ereignisses oder Erhöhter Absicherungskosten in Bezug auf einen SGI-Index (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.

	ADDITIONAL TERMS AND CONDITIONS FOR REFERENCE RATE LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR REFERENZSATZBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Reference Rate Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Reference Rate Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Referenzsatzbezogene Schuldverschreibungen“ angegeben ist.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliate, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowing and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge, individually or on a portfolio basis, the part of Societe Generale or any of its affiliates' obligation under the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer in relation to the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der Verpflichtungen der Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossener Vereinbarungen dienen.
	Interest Determination Date means, in respect of a Reference Rate, each date defined as being a number of Business Days prior to the beginning /end of an Interest Period.	Zinsfeststellungstag bezeichnet in Bezug auf einen Referenzsatz jeden Tag, der einer Anzahl von Geschäftstagen vor dem Beginn bzw. dem Ende einer Zinsperiode entspricht.
	Reference Rate(s) means the rate(s) specified in the applicable Final Terms as being the Underlying(s).	Referenzsatz/Referenzsätze bezeichnet den bzw. die in den anwendbaren Endgültigen Bedingungen als Basiswert(e) angegebenen Referenzsatz bzw. Referenzsätze.
	Reference Rate Fixing means, in respect of a Reference Rate, the fixing of such Reference Rate published on the Interest Determination Date or Valuation Date, as the case may be, on the Relevant Screen Page at the Specified Time.	Referenzsatz-Festlegung bezeichnet in Bezug auf einen Referenzsatz die Festlegung eines solchen am Zinsfeststellungstag bzw. Bewertungstag auf der Maßgeblichen Bildschirmseite zum festgelegten Zeitpunkt veröffentlichten Referenzsatzes.
	Relevant Screen Page means, for each Reference Rate, the page specified as such in the applicable Final Terms.	Maßgebliche Bildschirmseite bezeichnet für jeden Referenzsatz die als solche in den anwendbaren Endgültigen Bedingungen angegebene Seite.
	Scheduled Trading Day means any day on which the Reference Rate Fixing is scheduled to be published	Planmäßiger Handelstag ist jeder Tag, an dem die Veröffentlichung des Referenzsatzes geplant ist.
	Specified Time means, for each Relevant Screen Page, the time (and associated financial centre) specified as such in the applicable Final Terms.	Festgelegter Zeitpunkt bezeichnet für jede Maßgebliche Bildschirmseite den als solchen in den anwendbaren Endgültigen Bedingungen festgelegten Zeitpunkt (und den zugehörigen Finanzplatz).
	Valuation Date means, in respect of a Reference Rate, each date specified as such in the applicable Final Terms (which can be a calendar day or a Business Day or an Interest Payment Date).	Bewertungstag bezeichnet in Bezug auf einen Referenzsatz jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bei dem es sich um einen Kalendertag oder einen Geschäftstag oder einen Zinszahlungstag handeln kann).
2.	FALLBACK PROVISIONS	ERSATZBESTIMMUNGEN
2.1	Generic fallback provisions	Allgemeine Ersatzbestimmungen
	If on an Interest Determination Date or on a Valuation Date which is a Business Day or any other date or period in respect of which the Reference Rate must	Falls an einem Zinsfeststellungstag oder einem Bewertungstag, bei dem es sich um einen Geschäftstag oder einen anderen Tag oder Zeitraum

	be determined to calculate any amount due under the Notes, the Relevant Screen Page is not available at the Specified Time or if any Index Event has occurred, the Calculation Agent shall apply the procedure detailed in Condition 4.2.3.2 of the General Terms and Conditions or Condition 4.2.3.5.2 of the General Terms and Conditions.	handelt, in Bezug auf den der Referenzsatz zur Berechnung eines unter den Schuldverschreibungen fälligen Betrags bestimmt werden muss, die Maßgebliche Bildschirmseite zu dem Festgelegten Zeitpunkt nicht verfügbar ist oder falls ein Index-Ereignis eingetreten ist, hat die Berechnungsstelle das in Bedingung 4.2.3.2 der Allgemeinen Emissionsbedingungen oder Bedingung 4.2.3.5 der Allgemeinen Emissionsbedingungen beschriebene Verfahren anzuwenden.
2.2	Specific fallback provisions	Besondere Ersatzbestimmungen
	For certain products (mainly range accrual products), one or both of the following provisions may be specified in the applicable Final Terms in addition to the generic fallback provisions:	Neben den allgemeinen Ersatzbestimmungen können für bestimmte Produkte (vor allem für Range Accrual-Produkte) eine oder beide der folgenden Bestimmungen in den anwendbaren Endgültigen Bedingungen festgelegt sein:
2.2.1	In respect of a Valuation Date which is not a Business Day, the Reference Rate Fixing for such Valuation Date will be the Reference Rate Fixing on the first preceding Business Day in respect of such Valuation Date.	Die Referenzsatz-Festlegung in Bezug auf einen Bewertungstag, bei dem es sich nicht um einen Geschäftstag handelt, entspricht der an dem ersten einem solchen Bewertungstag vorausgehenden Geschäftstag erfolgenden Referenzsatz-Festlegung.
2.2.2	In respect of an Interest Period and for the last four Business Days of such Interest Period, the value of the Reference Rate Fixing on these days shall be deemed to be the Reference Rate Fixing on the fifth Business Day preceding the Interest Payment Date relating to such Interest Period.	Der Wert der Referenzsatz-Festlegung gilt in Bezug auf eine Zinsperiode und die letzten vier Geschäftstage einer solchen Zinsperiode als die Referenzsatz-Festlegung am fünften Geschäftstag vor dem Zinszahlungstag in Bezug auf eine solche Zinsperiode.
3.	CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING AND CONSEQUENCES	GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN UND FOLGEN
	Change in Law, Hedging Disruption and Increased Cost of Hedging have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung und Erhöhte Absicherungskosten haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	In case of the occurrence of a Change in Law, a Hedging Disruption or an Increased Cost of Hedging relating to a Reference Rate (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung oder Erhöhter Absicherungskosten in Bezug auf einen Referenzsatz (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.

	ADDITIONAL TERMS AND CONDITIONS FOR FOREIGN EXCHANGE RATE LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR WECHSELKURSBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Foreign Exchange Rate Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Foreign Exchange Rate Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Wechselkursbezogene Schuldverschreibungen“ angegeben ist.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Averaging Date means the dates specified as such in the applicable Final Terms or, if any such day is not a Scheduled Trading Day, the immediately succeeding Scheduled Trading Day unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.	Durchschnittsbildungstag bezeichnet jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen definiert ist, oder, wenn es sich bei diesem Tag nicht um einen Planmäßigen Handelstag handelt, den unmittelbar darauffolgenden Planmäßigen Handelstag, es sei denn, es handelt sich bei einem dieser Tage nach Ansicht der Berechnungsstelle um einen Störungstag, in welchem Fall die Bestimmungen der Bedingung 2 unten Anwendung finden.
	Closing Price means, in respect of a Foreign Exchange Rate:	Schlusskurs bezeichnet in Bezug auf einen Wechselkurs:
	the fixing of such Foreign Exchange Rate published by the Price Source (or the Substitute Price Source if (a) the Price Source (or any page that may be substituted for it) is not available or (b) the fixing of such Foreign Exchange Rate is not available on the Price Source) at the Valuation Time on the relevant Valuation Date.	die Festlegung eines solchen von der Preisquelle (oder der Ersatz-Preisquelle, falls a) die Preisquelle (oder eine Seite, durch die sie möglicherweise ersetzt wird) oder (b) die Festlegung eines solchen Wechselkurses auf der Preisquelle nicht verfügbar ist) veröffentlichten Wechselkurses zum Bewertungszeitpunkt an dem maßgeblichen Bewertungstag, oder
	For EU Allowance Notes, Closing Price means the:	Für EU-Emissionszertifikatsbezogene Schuldverschreibungen bezeichnet Schlusskurs den:
	Spot FX Rate , which in respect of a Valuation Date, means the bid price ('FwdsBid') published by the Price Source (or its successor) in respect of such date; and	Spot-FX-Kurs , der in Bezug auf einen Bewertungstag den von der Preisquelle (oder einer deren Nachfolger)in Bezug auf diesen Tag veröffentlichten Geldpreis ('FwdsBid') bezeichnet; und
	Fwd FX Rate , which in respect of a Valuation Date, means the ask price ('FwdsAsk') published by the Price Source (or its successor) in respect of that date, provided that:	Fwd-FX-Kurs , der in Bezug auf einen Bewertungstag den von der Preisquelle (oder deren Nachfolger) in Bezug auf diesen Tag veröffentlichten Briefkurs ('FwdsAsk'), vorausgesetzt, dass
	(a) If the exact maturity of the ask price is not available on the Price Source, the Calculation Agent will determine the Closing Price by applying linear interpolation based on the next shorter and next longer maturities available; and	(a) falls die genaue Laufzeit des Briefkurses auf der Preisquelle nicht verfügbar ist, die Berechnungsstelle den Schlusskurs unter Anwendung der linearen Interpolation auf der Grundlage der nächstkürzeren und nächstlängeren verfügbaren Laufzeiten bestimmt; und
	(b) If it is not possible to determine the ask price based on the Price Source, the Closing Price will be a rate determined by the Calculation Agent acting in good faith and having regard to the conditions prevailing in the market.	(b) falls es nicht möglich ist, den Briefkurs auf der Grundlage der Preisquelle zu bestimmen, der Schlusskurs von der Berechnungsstelle bestimmt wird, die nach Treu und Glauben und unter Berücksichtigung der vorherrschenden Marktbedingungen handelt.
	Disrupted Day means any Scheduled Trading Day on which a Disruption Event has occurred.	Störungstag bezeichnet jeden Planmäßigen Handelstag, an dem ein Störungsereignis eintritt.
	Disruption Events means, in respect of a Foreign Exchange Rate, the occurrence or existence of (a) a Price Source Disruption, (b) an Illiquidity Disruption, (c) a Dual Exchange Rate or (d) any other event that, in the opinion of the Calculation Agent, is analogous to (a), (b) or (c). For the purpose hereof:	Störungsereignis bezeichnet in Bezug auf einen Wechselkurs den Eintritt oder das Vorliegen (a) einer Preisquellenstörung, (b) einer Illiquiditätsstörung, (c) eines Doppelwechelkurses oder (d) eines sonstigen Ereignisses, das nach Auffassung der

		Berechnungsstelle mit (a), (b) oder (c) vergleichbar ist. Für die Zwecke dieses Absatzes gilt:
	A. Price Source Disruption means that it becomes impossible to obtain the rate or rates from which the Closing Price is calculated.	A. Preisquellenstörung bezeichnet die Unmöglichkeit, den Kurs oder die Kurse einzuholen, mit dem/denen der Schlusskurs berechnet wird.
	B. Illiquidity Disruption means the occurrence of any event in respect of any Foreign Exchange Rate whereby it becomes impossible for the Calculation Agent to obtain a firm quote for such currency in an amount deemed necessary by the Calculation Agent to hedge its obligations under the Notes (in one or more transaction(s)) on the relevant Averaging Date or any Valuation Date.	B. Illiquiditätsstörung bezeichnet den Eintritt eines Ereignisses in Bezug auf einen Wechselkurs, durch das es für die Berechnungsstelle an dem maßgeblichen Durchschnittsbildungstag oder einem Bewertungstag unmöglich wird, einen festen Kurs für die Währung für einen Betrag einzuholen, den die Berechnungsstelle zur Absicherung ihrer Verpflichtungen aus den Schuldverschreibungen (in einer oder mehreren Transaktion(en)) für erforderlich erachtet.
	C. Dual Exchange Rate means that the Foreign Exchange Rate splits into dual or multiple foreign exchange rates.	C. Doppelwechselkurs bezeichnet die Aufspaltung des Wechselkurses in zwei oder mehr Wechselkurse.
	Foreign Exchange Rate means any exchange rate expressed as X/Y (X and Y are currencies) and specified as Underlying in the applicable Final Terms. For the avoidance of doubt, an exchange rate expressed as X/Y means the number of units (or part units) of Y for which one unit of X can be exchanged.	Wechselkurs bezeichnet einen als X/Y ausgedrückten Wechselkurs (wobei X und Y Währungen sind), der in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist. Zur Klarstellung: Ein als X/Y ausgedrückter Wechselkurs bezeichnet die Anzahl von Einheiten (oder Untereinheiten) der Währung Y, gegen die eine Einheit der Währung X umgetauscht werden kann.
	FX Closing Time means the time specified as such in the applicable Final Terms.	FX-Handelsschluss bezeichnet den Zeitpunkt, der in den maßgeblichen Endgültigen Bedingungen als solcher angegeben ist.
	FX Opening Time means the time specified as such in the applicable Final Terms.	FX-Handelseröffnung bezeichnet den Zeitpunkt, der in den maßgeblichen Endgültigen Bedingungen als solcher angegeben ist.
	Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliate, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowing and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge, individually or on a portfolio basis, the part of Societe Generale or any of its affiliates' obligation under the Notes or any agreement entered into with Societe Generale's or any of its affiliates by the Issuer in relation to the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der Verpflichtungen der Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen oder einer von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen Vereinbarung dienen.
	Intraday Price means, in respect of a Foreign Exchange Rate, any time between the FX Opening Time and the FX Closing Time on a Valuation Date, the level of such Foreign Exchange Rate published by the Intraday Price Source (or the Substitute Intraday Price Source if the Intraday Price Source (or any page that may be substituted for it) is not available) at a specific time on the relevant Valuation Date.	Intraday-Kurs bezeichnet in Bezug auf einen Wechselkurs jeden Zeitpunkt zwischen der FX-Handelseröffnung und dem FX-Handelsschluss an einem Bewertungstag den Stand dieses Wechselkurses, der von der Intraday-Preisquelle (oder einer Ersatz-Intraday-Preisquelle, falls die Intraday-Preisquelle oder eine Seite, die diese ersetzt, nicht verfügbar ist) zu einem bestimmten Zeitpunkt an dem betreffenden Bewertungstag veröffentlicht wird.

	Intraday Price Source means, the published source, information vendor or provider as specified in the applicable Final Terms containing or reporting the rate or rates from which the Intraday Price is calculated.	Intraday-Preisquelle bezeichnet die veröffentlichte Quelle, den Informationsanbieter oder -anbieter, wie in den anwendbaren Endgültigen Bedingungen angegeben, die bzw. der den Kurs bzw. die Kurse, auf dessen bzw. deren Grundlage die Berechnung des Intraday-Kurses erfolgt, enthält bzw. enthalten oder diesen meldet bzw. melden.
	Price Source means the published source, information vendor or provider as specified in the applicable Final Terms containing or reporting the rate or rates from which the Closing Price is calculated.	Preisquelle bezeichnet die veröffentlichte Quelle, den Informationsdienst oder -anbieter, wie in den anwendbaren Endgültigen Bedingungen angegeben, die bzw. der den Kurs bzw. die Kurse, auf dessen bzw. deren Grundlage die Berechnung des Schlusskurses erfolgt, enthält bzw. enthalten oder diesen meldet bzw. melden.
	Substitute Intraday Price Source means the substitute published source, information vendor or provider as specified in the applicable Final Terms (if any) containing or reporting the rate or rates from which the Intraday Price is calculated.	Ersatz-Intraday-Preisquelle bezeichnet die veröffentlichte Ersatzquelle, den Ersatz-Informationsdienst oder -anbieter, wie in den anwendbaren Endgültigen Bedingungen (sofern vorhanden), die bzw. der den Kurs bzw. die Kurse, auf dessen bzw. deren Grundlage die Berechnung des Intraday-Kurses erfolgt, enthält bzw. enthalten oder diesen meldet bzw. melden.
	Scheduled Trading Day means a day on which commercial banks are open (or, but for the occurrence of a Disruption Event would have been open) for business in the principal financial centres of the Foreign Exchange Rate (including dealings in foreign exchange in accordance with the market practice of the foreign exchange market).	Planmäßiger Handelstag bezeichnet einen Tag, an dem die Geschäftsbanken an den Hauptfinanzplätzen des Wechselkurses für den Geschäftsverkehr (einschließlich Devisengeschäfte in Fremdwährungen gemäß der Marktpraxis des Devisenmarkts) geöffnet sind (oder ohne den Eintritt eines Störungsereignisses geöffnet gewesen wären).
	Substitute Price Source means the substitute published source, information vendor or provider as specified in the applicable Final Terms (if any) containing or reporting the rate or rates from which the Closing Price is calculated.	Ersatz-Preisquelle bezeichnet die veröffentlichte Ersatzquelle, den Ersatz-Informationsdienst oder -anbieter, wie in den anwendbaren Endgültigen Bedingungen angegeben (sofern vorhanden), die bzw. der den Kurs bzw. die Kurse, auf dessen bzw. deren Grundlage die Berechnung des Schlusskurses erfolgt, enthält bzw. enthalten oder diese(n) meldet bzw. melden.
	Valuation Date means each date specified as such in the applicable Final Terms or, if such day is not a Scheduled Trading Day, the immediately succeeding Scheduled Trading Day unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.	Bewertungstag bezeichnet jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen definiert ist, oder, wenn es sich bei diesem Tag nicht um einen Planmäßigen Handelstag handelt, den unmittelbar darauffolgenden Planmäßigen Handelstag, es sei denn, es handelt sich bei einem dieser Tage nach Ansicht der Berechnungsstelle um einen Störungstag, in welchem Fall die Bestimmungen der Bedingung 2 unten Anwendung finden.
	In case more than one Foreign Exchange Rate needs to be determined for a Note on a date specified as a Valuation Date in the applicable Final Terms and such date is a Scheduled Trading Day for one or more of these Foreign Exchange Rates and not a Scheduled Trading Day for one or more of the other Foreign Exchange Rates:	Für den Fall, dass mehr als ein Wechselkurs für eine Schuldverschreibung an einem Tag zu bestimmen ist, der in den anwendbaren Endgültigen Bedingungen als Bewertungstag bezeichnet ist, und dieser Tag für einen oder mehrere dieser Wechselkurse ein Planmäßiger Handelstag ist und für einen oder mehrere der anderen Wechselkurse nicht ein Planmäßiger Handelstag ist, gilt:
	(a) Such date shall be the Valuation Date for the Foreign Exchange Rates for which this date is a Scheduled Trading Day.	(a) Dieser Tag ist der Bewertungstag für die Wechselkurse, für die dieser Tag ein Planmäßiger Handelstag ist.
	(b) The Valuation Date for the Foreign Exchange Rates for which such date is not a Scheduled Trading Day shall be the immediately succeeding Scheduled Trading Day for each of these Foreign Exchange Rates unless, in the opinion of the Calculation Agent, any such day is a Disrupted	(b) Der Bewertungstag für die Wechselkurse, für die dieser Tag kein Planmäßiger Handelstag ist, ist der unmittelbar darauffolgende Planmäßige Handelstag für jeden dieser Wechselkurse, es sei denn, es handelt sich bei einem dieser Tage nach Ansicht der

	Day, in which case the provisions of Condition 2 below shall apply.	Berechnungsstelle um einen Störungstag, in welchem Fall die Bestimmungen der Bedingung 2 Anwendung finden.
	In case a Foreign Exchange Rate X/Y is described in the applicable Final Terms as the combination of two other Foreign Exchange Rates ($X/Y = X/Z \text{ multiplied by } Z/Y$, with X/Z and Z/Y the "Intermediate Foreign Exchange Rates") and a day specified as a Valuation Date in the applicable Final Terms is a Scheduled Trading Day for one of the Intermediate Foreign Exchange Rates and not for the other, the Valuation Date for both Intermediate Foreign Exchange Rates (but only for the purpose of determining the Foreign Exchange Rate that is the combination of these two Intermediate Foreign Exchange Rates) shall be the first succeeding day that is a Scheduled Trading Day for both Intermediate Foreign Exchange Rates unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.	Für den Fall, dass ein Wechselkurs X/Y in den anwendbaren Endgültigen Bedingungen als die Kombination zweier anderer Wechselkurse ($X/Y = X/Z \text{ multipliziert mit } Z/Y$, mit X/Z und Z/Y, den „Zwischenwechselkursen“) beschrieben ist, und ein Tag, der in den anwendbaren Endgültigen Bedingungen als Bewertungstag angegeben ist, ein Planmäßiger Handelstag für einen der Zwischenwechselkurse und nicht für den anderen ist, ist der Bewertungstag für beide Zwischenwechselkurse (jedoch nur zum Zwecke der Bestimmung des Wechselkurses, bei dem es sich um die Kombination dieser zwei Zwischenwechselkurse handelt) der erste darauffolgende Tag, der ein Planmäßiger Handelstag für beide Zwischenwechselkurse ist, es sei denn, es handelt sich bei einem dieser Tage nach Ansicht der Berechnungsstelle um einen Störungstag, in welchem Fall die Bestimmungen der Bedingung 2 unten Anwendung finden.
	Valuation Time means the time at which the Price Source publishes the relevant rate or rates from which the Closing Price is calculated, as specified in the applicable Final Terms.	Bewertungszeitpunkt bezeichnet den Zeitpunkt, an dem die Preisquelle den maßgeblichen Kurs bzw. die maßgeblichen Kurse veröffentlicht, auf dessen bzw. deren Grundlage die Berechnung des Schlusskurses erfolgt, wie in den anwendbaren Endgültigen Bedingungen angegeben.
2.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	If any Valuation Date or Averaging Date specified in the applicable Final Terms (the Scheduled Valuation Date and the Scheduled Averaging Date respectively), is a Disrupted Day for a Foreign Exchange Rate, the Calculation Agent shall:	Falls ein in den anwendbaren Endgültigen Bedingungen angegebener Bewertungstag oder Durchschnittsbildungstag (der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag) ein Störungstag in Bezug auf einen Wechselkurs ist, hat die Berechnungsstelle:
	(a) determine to apply the following methods:	(a) eine der folgenden Methoden anzuwenden::
	(x) determine that the Valuation Date or Averaging Date for such Foreign Exchange Rate shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Foreign Exchange Rate, unless each of the fourteen calendar days immediately following the Scheduled Valuation Date or Scheduled Averaging Date is also a Disrupted Day. In that case, the Scheduled Trading Day immediately following such fourteen calendar days shall be deemed to be the Valuation Date or Averaging Date for the Foreign Exchange Rate notwithstanding the fact that such day is a Disrupted Day, and the Calculation Agent shall determine, its good faith estimate of the fixing of the Foreign Exchange Rate as of the Valuation Time on that eighth Scheduled Trading Day and the good faith estimate of the fixing of the Foreign Exchange Rate so calculated shall be deemed the Closing Price;	(x) bestimmen, dass der Bewertungstag oder der Durchschnittsbildungstag für einen solchen Wechselkurs der erste darauffolgende Planmäßige Handelstag, der kein Störungstag in Bezug auf einen solchen Wechselkurs ist, ist, sofern nicht jeder Tag der vierzehn Kalendertage, die unmittelbar auf den Planmäßigen Bewertungstag oder den Planmäßigen Durchschnittsbildungstag folgen, ebenfalls ein Störungstag ist. In diesem Fall gilt derjenige Planmäßige Handelstag, der unmittelbar auf die vierzehn Kalendertage folgt, als Bewertungstag oder Durchschnittsbildungstag für den Wechselkurs (ungeachtet der Tatsache, dass dieser Tag ein Störungstag ist) und schätzt die Berechnungsstelle nach Treu und Glauben die Festlegung des Wechselkurses zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag und gilt die so berechnete nach Treu und Glauben vorgenommene Schätzung der Festlegung des Wechselkurses als Festlegung des Schlusskurses;
	<i>Provided however that,</i>	<i>wobei jedoch Folgendes gilt:</i>
	if a Scheduled Averaging Date is a Disrupted Day, the Averaging Date shall be postponed pursuant to the provisions above to the first	falls der Planmäßige Durchschnittsbildungstag ein Störungstag ist, verschiebt sich der Durchschnittsbildungstag gemäß

	<p>succeeding Scheduled Trading Day that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the fourteenth calendar day following the Scheduled Averaging Date a Scheduled Trading Day that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then the Scheduled Trading Day immediately following such fourteenth calendar day shall be deemed the Averaging Date (irrespective of whether that Scheduled Trading Day immediately following such fourteenth calendar day is also a Scheduled Averaging Date [or is a Disrupted Day]), and the Calculation Agent shall make on that day the determinations described in (x) above, and the good faith estimate of the fixing of the Foreign Exchange Rate so calculated shall be deemed the Closing Price; or</p>	<p>den vorstehenden Bestimmungen auf den ersten darauffolgenden Planmäßigen Handelstag, der kein Störungstag ist, sofern dieser Tag nicht auch ein Planmäßiger Durchschnittsbildungstag ist; sollte am vierzehnten Kalendertag nach dem Planmäßigen Durchschnittsbildungstag ein Planmäßiger Handelstag, der weder ein Störungstag noch ein anderer Planmäßiger Durchschnittsbildungstag ist, nicht eingetreten sein, so gilt der Planmäßige Handelstag, der unmittelbar auf einen solchen vierzehnten Kalendertag folgt, als Durchschnittsbildungstag (ungeachtet der Möglichkeit, dass der diesem vierzehnten Kalendertag unmittelbar folgende Planmäßige Handelstag ebenfalls ein Planmäßiger Durchschnittsbildungstag [oder ein Störungstag] ist) und nimmt die Berechnungsstelle die unter (x) oben genannten Feststellungen vor und gilt der so nach Treu und Glauben festgelegte Wechselkurs als der Schlusskurs; oder</p>
	<p>(y) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and pay or deliver, as the case may be, as soon as possible after the occurrence of the Early Redemption Event, an amount equal to the Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or</p>	<p>(y) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (im Folgenden, ein Vorzeitiges Rückzahlungsereignis) zu betrachten. Falls ein Vorzeitiges Rückzahlungsereignis eintritt, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt bzw. liefert so bald wie möglich nach dem Eintritt des Vorzeitigen Rückzahlungsereignisses einen Betrag in Höhe des Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts; oder</p>
	<p>(z) apply Condition 6.5 "Monetisation until the Maturity Date" of the General Terms and Conditions.</p>	<p>(z) die Bedingung 6.5 „Monetarisierung bis zum Fälligkeitstag“ der Allgemeinen Emissionsbedingungen anzuwenden.</p>
	<p>(b) postpone any payment date related to such Averaging Date or Valuation Date (including, if applicable, the Maturity Date) until the second Business Day following the date on which a Disruption Event is no longer subsisting. 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.</p>	<p>(b) einen mit diesem Durchschnittsbildungstag oder Bewertungstag verbundenen Zahlungstag (einschließlich gegebenenfalls des Fälligkeitstags) auf den zweiten Geschäftstag nach dem Tag, an dem ein Störungsereignis nicht mehr andauert, zu verschieben. Die Emittentin hat keine Zinsen oder sonstigen Beträge aufgrund einer solchen Verschiebung zu zahlen; dies gilt mit der Maßgabe, dass alle vorstehenden Bezugnahmen auf das Wort „zweiten“ als Bezugnahmen auf eine andere Frist, die die Berechnungsstelle nach den anwendbaren Vorschriften des jeweiligen Clearingsystems festlegt, gelten können.</p>
	<p>For the purposes of this Condition 2, Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.</p>	<p>Für die Zwecke dieser Bedingung 2 bezeichnet Clearingsystem das Clearingsystem, über welches das Clearing und die Abrechnung der Schuldverschreibungen erfolgt, wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
3.	<p>CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING, HOLDING LIMIT EVENT AND CONSEQUENCES</p>	<p>GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN, HALTEGRENZE-EREIGNIS UND FOLGEN</p>
	<p>Change in Law, Hedging Disruption, Increased Cost of Hedging and Holding Limit Event have the meanings given to them in the Additional Terms and Conditions for Structured Notes.</p>	<p>Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten und Haltegrenze-Ereignis haben die diesen Begriffen in den</p>

		Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	In case of the occurrence of a Change in Law, a Hedging Disruption, a Holding Limit Event or an Increased Cost of Hedging relating to a Foreign Exchange Rate (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung, eines Haltegrenze-Ereignisses oder Erhöhter Absicherungskosten in Bezug auf einen Wechselkurs (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.

	ADDITIONAL TERMS AND CONDITIONS FOR COMMODITY LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR ROHSTOFFBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Commodity Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Commodity Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Rohstoffbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Rohstoffbezogene Schuldverschreibungen“ angegeben ist.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
1.1	Commodity Reference Prices	Rohstoffreferenzpreise
	Commodity Reference Price means, unless otherwise specified in the applicable Final Terms, any of (a) the prices specified for the relevant Commodity below, (b) the Closing Price for the relevant Commodity Index specified in the applicable Final Terms:	Rohstoffreferenzpreis bezeichnet, sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist, (a) den für den maßgeblichen Rohstoff nachstehend angegebenen Preis oder (b) den in den anwendbaren Endgültigen Bedingungen angegebenen Schlusspreis für den maßgeblichen Rohstoffindex.
	AL for a date means the settlement price per tonne of high grade primary aluminium at the end of the second morning ring on the LME for cash delivery (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on the page "LOAHDY Comdty" of the Bloomberg terminal and on page "RING=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	AL bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Tonne hochwertiges Primäraluminium am Ende des zweiten morgendlichen Läutens der Börsenglocke (<i>second morning ring</i>) an der LME bei Barausgleich (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOAHDY Comdty“ des Bloomberg-Terminals und auf der Seite „RING=" des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	AL3 for a date means the official price per tonne of 3 month forward high grade primary aluminium on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on the page "LOAHDS03 Comdty" of the Bloomberg terminal and on page "MAL3" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	AL3 bezeichnet in Bezug auf einen Tag den offiziellen Preis pro Tonne des 3-Monats-Termingeschäfts des hochwertigen Primäraluminiums an der LME (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOAHDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MAL3“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	BL for a date means the settlement price per barrel of the Brent blend crude oil on the ICE 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 ICE for that date (available on the page "CO1 Comdty" for a First Nearby Month Futures Contract and on page "CO2 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).	BL bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Barrel Rohöl der Sorte Brent Blend des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE vorbehaltlich Rollierungsanpassung 1 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „CO1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „CO2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „SETT“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	CC for a date means the settlement price per metric tonne of Cocoa Bean on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the ICE for that date (available on page "CC1 Comdty" for a First Nearby Month Futures Contract and "CC2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on	CC bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro metrische Tonne Kakaobohnen des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „CC1 Comdty“ für einen Futures-Kontrakt für

	<p>page "CCc1" for a First Nearby Month Futures Contract and "CCc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>den Ersten Nahegelegenen Monat und auf der Seite „CC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „CCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „CCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>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 (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" of the Bloomberg terminal and on page "SETT" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>CL bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Barrel des leichten, süßen Rohöls der Sorte West Texas Intermediate des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der NYMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der NYMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „CL1 Comdty“ des Bloomberg-Terminals und auf der Seite „SETT“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>CO for a date means the settlement price per bushel of No.2 Yellow Corn on the CBOT of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the CBOT for that date (available on page "C1 Comdty" for a First Nearby Month Futures Contract and "C2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "Cc1" for a First Nearby Month Futures Contract and "Cc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>CO bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Scheffel (<i>Bushel</i>) Mais der Sorte No.2 Yellow Corn des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CBOT vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der CBOT für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „C1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „C2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „Cc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „Cc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>CT for a date means the settlement price per pound of Cotton No.2 on the ICE of First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the ICE for that date (available on page "CT1 Comdty" for a First Nearby Month Futures Contract and "CT2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "CTc1" for a First Nearby Month Futures Contract and "CTc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>CT bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro amerikanisches Pfund Baumwolle der Sorte Cotton No.2 des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „CT1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „CT2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „CTc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „CTc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>CU for a date means the settlement price per tonne of copper Grade A at the end of the second morning ring on the LME for cash delivery (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page "LOCADY Comdty" of the Bloomberg terminal and on page "RING=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>CU bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Tonne Kupfer „Grad A“ am Ende des zweiten morgendlichen Läutens der Börsenglocke an der LME bei Barausgleich (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOCADY Comdty“ des Bloomberg-Terminals und auf der Seite „RING=" des Reuters</p>

		Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	CU3 for a date means the official price per tonne of 3 month forward copper Grade A on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page "LOCADS03 Comdty" of the Bloomberg terminal and on page "MCU3" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	CU3 bezeichnet in Bezug auf einen Tag den offiziellen Preis pro Tonne des 3-Monats-Termingeschäfts des Kupfers „Grad A“ an der LME (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOCADS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MCU3“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	DA for a date means the settlement price per 100 pounds of Class III Milk on the CME 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 CME for that date (available on page "DA1 Comdty" for a First Nearby Month Futures Contract and "DA 2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "DAc1" for a First Nearby Month Futures Contract and "DAc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	DA bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro 100 amerikanisches Pfund Milch der Klasse III des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CME vorbehaltlich Rollierungsanpassung 1 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der CME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „DA1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „DA2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „DAc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „DAc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	EEX-EUA for a date, means the sum of (a) the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the EEX of the Emission Allowances Spot stated in EUR, as determined and made public by the EEX for that date (available on page "EEX-EUA" of the Reuters terminal, or any relevant succeeding page); and (b) all costs or fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price.	EEX-EUA bezeichnet in Bezug auf einen Tag die Summe aus (a) dem Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Emissionszertifikats-Kassakontrakts an der EEX in EUR, wie von der EEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „EEX-EUA“ des Reuters-Terminals oder auf einer etwaigen maßgeblichen Nachfolgeseite), und (b) gegebenenfalls allen Kosten oder Gebühren, die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären.
	EU2 for a date means the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the ICE of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in EUR, as determined and made public by the ICE for that date (available on page "MO1 Comdty" of the Bloomberg terminal and on page "0#CFI:" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	EU2 bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in EUR, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „MO1 Comdty“ des Bloomberg-Terminals und auf der Seite „0#CFI:“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	FC for a date means the settlement price per pound of Feeder Cattle on the CME of the First Nearby Month Futures Contract subject to Roll Adjustment2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the CME for that date (available on page "FC1 Comdty" for a First Nearby Month Futures Contract and "FC2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "FCc1" for a First Nearby Month Futures Contract and "FCc2" for a Second Nearby Month Futures Contract	FC bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro amerikanisches Pfund Mastrind des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CME vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der CME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „FC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „FC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen

	of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	Monat des Bloomberg-Terminals und auf der Seite „FCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „FCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	FEUAZ0 for a date, means the sum of (a) the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the EEX of the December 2020 Futures Contract, stated in EUR, as determined and made public by the EEX for that date (available on page "FEUAZ0" of the Reuters terminal, or any relevant succeeding page); and (b) all costs or fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price.	FEUAZ0 bezeichnet in Bezug auf einen Tag die Summe aus (a) dem Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Futures-Kontrakts Dezember 2020 an der EEX in EUR, wie von der EEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „FEUAZ0“ des Reuters-Terminals oder auf einer etwaigen maßgeblichen Nachfolgeseite), und (b) gegebenenfalls allen Kosten oder Gebühren, die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären.
	FN for a date means the settlement price per Therm of the UK natural gas on the ICE of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms) stated in GBP cents, as determined and made public by ICE for that date (available on page "FN1 Comdty" of the Bloomberg terminal and on page "NGLNc1" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	FN bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Therm britisches Erdgas des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in GBP-Cents, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „FN1 Comdty“ des Bloomberg-Terminals und auf der Seite „NGLNc1“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	GI for a date means the settlement price per MWh of the phelix baseload electricity index (Germany/Austria) on the EEX of the Second Nearby Month Contract (unless otherwise provided for in the applicable Final Terms) stated in EUR, as determined and made public by the EEX for that date (available on page "GI2 Comdty" of the Bloomberg terminal and on page "F1BMc1" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	GI bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro MWh des Phelix Baseload Electricity Index (Deutschland/Österreich) des Kontrakts für den Zweiten Nahegelegenen Monat an der EEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in EUR, wie von der EEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „GI2 Comdty“ des Bloomberg-Terminals und auf der Seite „F1BMc1“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	GL for a date means the settlement price per metric ton of the gas oil on the ICE of the First Nearby Month Futures Contract (denominated ICE Gas Oil Futures Contract beyond the January 2015 contract month, and renamed ICE Gas Oil Low Sulphur Futures Contract with changes in its specification for February 2015 and later contract month) subject to Roll Adjustment 1 (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the ICE for that date (available on page "QS1 Comdty" for a First Nearby Month Futures Contract and "QS2 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).	GL bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro metrische Tonne Gasöl des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE (nach dem Kontraktmonat Januar 2015 sogenannter ICE Gas Oil Futures Contract und ab dem Kontraktmonat Februar 2015 ICE Gas Oil Low Sulphur Futures Contract mit geänderter Spezifikation) vorbehaltlich Rollierungsanpassung 1 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „QS1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „QS2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „SETT“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).

	<p>GOA for a date, means that day's morning (unless otherwise provided for in the applicable Final Terms) London Gold price per troy ounce of Gold for delivery in London through a member of the LBMA authorised to effect such delivery, stated in USD, as calculated and administered by independent service provider(s) pursuant to an agreement with the LBMA and published by the LBMA on its website at http://www.lbma.org.uk that displays prices effective on that date (available on the page "GOLDLNAM index" of the Bloomberg terminal and on page "XAUFIXAM=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page, or any replacement page or website such as recommended by the LBMA).</p>	<p>GOA bezeichnet in Bezug auf einen Tag den am Morgen (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) festgelegten Londoner Goldpreis pro Feinunze Gold zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LBMA in USD, wie von einem unabhängigen Dienstleister gemäß einem Vertrag mit der LBMA an diesem Tag berechnet und verwaltet und von der LBMA an diesem Tag auf ihrer Website unter http://www.lbma.org.uk, auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (verfügbar auf der Seite „GOLDLNAM index“ des Bloomberg-Terminals und auf der Seite „XAUFIXAM=" des Reuters Monitor Money Rates Service oder einer sonstigen Nachfolgesseite oder einer von der LBMA empfohlenen Ersatzseite oder –website).</p>
	<p>GO for a date, means that day's afternoon (unless otherwise provided for in the applicable Final Terms) London Gold price per troy ounce of Gold for delivery in London through a member of the LBMA authorised to effect such delivery, stated in USD, as calculated and administered by independent service provider(s) pursuant to an agreement with the LBMA and published by the LBMA on its website at http://www.lbma.org.uk that displays prices effective on that date (available on the page "GOLDLNPM index" of the Bloomberg terminal and on page "XAUFIXPM=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page, or any replacement page or web site such as recommended by the LBMA).</p>	<p>GO bezeichnet in Bezug auf einen Tag den am Nachmittag (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) festgelegten Londoner Goldpreis pro Feinunze Gold zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LBMA in USD, wie von unabhängigen Dienstleister(n) gemäß einem Vertrag mit der LBMA an diesem Tag berechnet und verwaltet und von der LBMA an diesem Tag auf ihrer Website unter http://www.lbma.org.uk, auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (verfügbar auf der Seite „GOLDLNPM index“ des Bloomberg-Terminals und auf der Seite „XAUFIXPM=" des Reuters Monitor Money Rates Service oder einer sonstigen Nachfolgesseite oder einer von der LBMA empfohlenen Ersatzseite oder –website).</p>
	<p>GOC for a date, means the settlement price per troy ounce of Gold on the COMEX of the Selected Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the COMEX for that date (available on page "GC1 Comdty" of the Bloomberg terminal and on page "0#GC:" of the Reuters Monitor Money Rates Service, or any relevant succeeding page); provided that:</p>	<p>GOC bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Feinunze Gold des Ausgewählten Futures-Kontrakts an der COMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der COMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „GC1 Comdty“ des Bloomberg-Terminals und auf der Seite „0#GC:" des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgesseite). Dies gilt mit der Maßgabe, dass:</p>
	<p>(a) Selected Futures Contract means, for such date, the next expiring Futures Contract among February, April, June, August and December Futures Contract; and</p>	<p>(a) Ausgewählter Futures-Kontrakt in Bezug auf dieses Datum den nächsten verfallenden Futures-Kontrakt der Februar-, April-, Juni-, August- und Dezember-Futures-Kontrakte bezeichnet, und</p>
	<p>(b) if such date falls on or after the first notice date of the Selected Futures Contract, the relevant Futures Contract for such date will be the second next to expire Futures Contract among February, April, June, August and December Futures Contract.</p>	<p>(b) sofern dieses Datum an oder nach dem ersten Mitteilungszeitpunkt des Ausgewählten Futures-Kontrakts liegt, der maßgebliche Futures-Kontrakt für dieses Datum der zweitnächste verfallende Futures-Kontrakt der Februar-, April-, Juni-, August- und Dezember-Futures-Kontrakte ist.</p>
	<p>HO for a date means the settlement price per US Gallon of the New York Harbor ULSD ("Ultra Low Sulfur Diesel (ULSD)") on the NYMEX of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the NYMEX for that date (available on page "HO1 Comdty" of the Bloomberg terminal and on page "SETT" of the</p>	<p>HO bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro US-Gallone New York Harbor ULSD (Ultra Low Sulfur Diesel – schwefelarmer Diesel) des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der NYMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in U.S. Cent, wie von der NYMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „HO1 Comdty“ des</p>

	Reuters Monitor Money Rates Service, or any relevant succeeding page).	Bloomberg-Terminals und auf der Seite „SETT“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	ICEDEU3 Index for a date means the sum of:	ICEDEU3 Index bezeichnet in Bezug auf einen Tag die Summe aus:
	(a) the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the ICE of the EUA Daily Phase 3 Futures Contract (or any Future Contract replacing EUA Daily Phase 3 Futures Contract for Phase 4 delivery in accordance with the EU ETS) stated in EUR, as determined and made public by the ICE for that date (available on page “ICEDEU3 Index” of the Bloomberg terminal, or any relevant succeeding page); and	(a) dem Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des EUA Daily Phase 3-Futures-Kontrakts an der ICE (oder eines Futures-Kontrakts, der den EUA Daily Phase 3-Futures-Kontrakt mit der Phase 4-Lieferung nach Maßgabe der EU ETS ersetzt) in EUR, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „ICEDEU3 Index“ des Bloomberg-Terminals oder auf einer etwaigen maßgeblichen Nachfolgeseite), und
	(b) as will be further specified in the Final Terms: either	(b) wie in den Endgültigen Bedingungen näher angegeben, entweder
	(i) all unwinding costs (costs expressed in negative value) or fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price; or	(i) sämtlichen Auflösungskosten (mit in einem negativen Wert ausgedrückten Kosten) oder Gebühren (sofern vorhanden), die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären; oder
	(ii) all Standard Unwind Costs being the costs expressed as a negative amount except where expressed as a gain, determined by the Calculation Agent equal to the sum of (without duplication) all costs, fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price, expenses (including break funding charges/gains and loss or gain of funding, which, for the avoidance of doubt, represents the loss/gain of future interest amounts to be received under the funding arrangement(s) entered into in relation to the Notes), tax and duties incurred directly or indirectly by Societe Generale or any of its affiliates in relation to the Optional Redemption Amount and the related partial or total termination, settlement or re-establishment of any Hedge Positions, such amount to be apportioned pro rata amongst the outstanding Notes.	(ii) sämtlichen Standardabwicklungskosten, die als ein negativer Betrag ausgedrückte Kosten sind, ausgenommen sie werden als Gewinn ausgedrückt, der von der Berechnungsstelle bestimmt wird, in Höhe der Summe (ohne Mehrfachberücksichtigung) aller Kosten, Gebühren (sofern vorhanden), die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären, Aufwendungen (einschließlich Vorfinanzierungskosten/-gewinnen und Geldverlust oder -gewinn, wobei zur Klarstellung festgehalten wird, dass dieser der Verlust/Gewinn zukünftiger Zinsbeträge darstellt, auf die im Rahmen eines oder mehrerer in Verbindung mit den Schuldverschreibungen eingegangener Finanzierungsgeschäfte ein Anspruch besteht), Steuern und Abgaben, die der Societe Generale oder einem ihrer Verbundenen Unternehmen unmittelbar oder mittelbar in Bezug auf den Optionalen Rückzahlungsbetrag und die damit verbundene teilweise oder vollständige Kündigung, Abwicklung oder Wiederbegründung etwaiger Absicherungspositionen entstehen, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird.
	Where “ Hedge Positions ” means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates, of one or more (a) positions or contracts in securities, futures, interest rate transactions or foreign exchange transactions, (b) any cash deposits or cash borrowings and/or (c) other instruments, arrangements, assets or liabilities howsoever described in order to hedge individually or on a portfolio basis the part of Societe Generale’s or any of its affiliates’ obligations under the Notes.	Dabei bezeichnet „ Absicherungspositionen “ einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Terminkontrakten, Zins- oder Devisengeschäften, (b) Bareinlagen oder Bardarlehen und/oder (c) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der Verpflichtungen der Societe

		<p>Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen dienen.</p>
	<p>KC for a date means the settlement price per pound of Arabica Coffee on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, as determined and made public by the ICE for that date (available on page "KC1 Comdty" for a First Nearby Month Futures Contract and "KC2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "KCc1" for a First Nearby Month Futures Contract and "KCc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>KC bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro amerikanisches Pfund Arabica-Kaffee des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „KC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „KC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „KCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „KCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>KW for a date means the settlement price per bushel of Hard Red Winter Wheat on the KBOT of First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, as determined and made public by the KBOT for that date (available on page "KW1 Comdty" for a First Nearby Month Futures Contract and "KW2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on "KWc1" for a First Nearby Month Futures Contract and "KWc2" for a Second Nearby Month Futures Contract page of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>KW bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Scheffel (<i>Bushel</i>) harten roten Winterweizen des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der KBOT vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der KBOT für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „KW1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „KW2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „KWc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „KWc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>LC for a date means the settlement price per pound of Live Cattle on the CME of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the CME for that date (available on page "LC1 Comdty" for a First Nearby Month Futures Contract and "LC2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "LCc1" for a First Nearby Month Futures Contract and "LCc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>LC bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro amerikanisches Pfund Lebendrind des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CME vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der CME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „LC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „LCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „LCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>LH for a date means the settlement price per pound of Lean Hogs on the CME of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the CME for that date (available on page "LH1 Comdty" for a First Nearby Month Futures Contract and "LH2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "LHc1" for a First Nearby Month Futures Contract and</p>	<p>LH bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Pfund Magerschwein des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CME vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der CME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LH1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „LH2</p>

	<p>“LHc2” for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „LHc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „LHc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>MCU for a date means the price per ton of copper Grade A on the LME of the First Nearby Month Futures Contract, subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page “MCU/CLS1” of the Reuters Monitor Money Rates Service, or any relevant succeeding page, and on the relevant page of the Bloomberg terminal).</p>	<p>MCU bezeichnet in Bezug auf einen Tag den Preis pro Tonne Kupfer „Grad A“ des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der LME, vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „MCU/CLS1“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite, und auf der maßgeblichen Seite des Bloomberg-Terminals).</p>
	<p>MOZ22 Comdty for a date means the sum of (a) the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the ICE of the December 2022 Futures Contract, stated in EUR, as determined and made public by the ICE for that date (available on page “MOZ22 Comdty” of the Bloomberg terminal, or any relevant succeeding page); and (b) all costs or fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price.</p>	<p>MOZ22 Comdty bezeichnet in Bezug auf einen Tag die Summe aus (a) dem Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Futures-Kontrakts Dezember 2022 an der ICE in EUR, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „MOZ22 Comdty“ des Bloomberg-Terminals oder auf einer etwaigen maßgeblichen Nachfolgeseite), und (b) gegebenenfalls allen Kosten oder Gebühren, die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären.</p>
	<p>MOZ23 Comdty for a date means the sum of (a) the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the ICE of the December 2023 Futures Contract, stated in EUR, as determined and made public by the ICE for that date (available on page “MOZ23 Comdty” of the Bloomberg terminal, or any relevant succeeding page); and (b) all unwinding costs (costs expressed as a positive value) or fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price.</p>	<p>MOZ23 Comdty bezeichnet in Bezug auf einen Tag die Summe aus (a) dem Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Futures-Kontrakts Dezember 2023 an der ICE in EUR, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „MOZ23 Comdty“ des Bloomberg-Terminals oder auf einer etwaigen maßgeblichen Nachfolgeseite), und (b) gegebenenfalls allen Auflösungskosten (als positiver Wert ausgedrückten Kosten) oder Gebühren, die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären.</p>
	<p>MOZ24 Comdty for a date means the sum of (a) the settlement price per emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas) on the ICE of the December 2024 Futures Contract, stated in EUR, as determined and made public by the ICE for that date (available on page “MOZ24 Comdty” of the Bloomberg terminal, or any relevant succeeding page); and (b) all unwinding costs (costs expressed as a positive value) or fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on such settlement price.</p>	<p>MOZ24 Comdty bezeichnet in Bezug auf einen Tag die Summe aus (a) dem Abwicklungspreis pro Emissionszertifikat (d. h. ein Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Futures-Kontrakts Dezember 2024 an der ICE in EUR, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „MOZ24 Comdty“ des Bloomberg-Terminals oder auf einer etwaigen maßgeblichen Nachfolgeseite), und (b) gegebenenfalls allen Auflösungskosten (als positiver Wert ausgedrückten Kosten) oder Gebühren, die von einem Hypothetischen Anleger für die Ausführung eines Auftrags zu einem solchen Abwicklungspreis zu zahlen wären.</p>
	<p>NG for a date means the settlement price per MMBTU of natural gas on the NYMEX of the Henry Hub Natural Gas of the First Nearby Month Futures Contract (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 “NG1 Comdty” of the Bloomberg terminal and on page</p>	<p>NG bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro MMBTU Erdgas des Futures-Kontrakts auf Henry-Hub-Erdgas für den Ersten Nahegelegenen Monat an der NYMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der NYMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „NG1 Comdty“ des Bloomberg-Terminals</p>

	<p>“SETNGS” of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>und auf der Seite „SETNGS“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>NI for a date means the settlement price per tonne of Primary Nickel at the end of the second morning ring on the LME for cash delivery (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page “LONIDY Comdty” of the Bloomberg terminal and on page “RING=” of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>NI bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Tonne Primärnickel am Ende des zweiten morgendlichen Läutens der Börsenglocke an der LME bei Barausgleich (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LONIDY Comdty“ des Bloomberg-Terminals und auf der Seite „RING=” des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>NI3 for a date means the official price per tonne of 3 month forward Primary Nickel on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page “LONIDS03 Comdty” of the Bloomberg terminal and on page “MNI3” of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>NI3 bezeichnet in Bezug auf einen Tag den offiziellen Preis pro Tonne des 3-Monats-Termingeschäfts des Primärnickels an der LME (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LONIDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MNI3“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>OJ for a date means the settlement price per pound of Frozen Concentrated Orange Juice on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, as determined and made public by the ICE for that date (available on page “JO1 Comdty” for a First Nearby Month Futures Contract and “JO2 Comdty” for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page “OJc1” for a First Nearby Month Futures Contract and “OJc2” for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>OJ bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro amerikanisches Pfund gefrorenes Orangensaftkonzentrat des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „JO1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „JO2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „OJc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „OJc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>PB for a date means the settlement price per tonne of the Standard Lead at the end of the second morning ring on the LME for cash delivery (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page “LOPBDY Comdty” of the Bloomberg terminal and on page “RING=” of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>PB bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Tonne Standardblei am Ende des zweiten morgendlichen Läutens der Börsenglocke an der LME bei Barausgleich (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOPBDY Comdty“ des Bloomberg-Terminals und auf der Seite „RING=” des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>PB3 for a date means the official price per tonne of 3 month forward Standard Lead on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page “LOPBDS03 Comdty” of the Bloomberg terminal and on page “MPB3” of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>PB3 bezeichnet in Bezug auf einen Tag den offiziellen Preis pro Tonne des 3-Monats-Termingeschäfts des Standardbleis an der LME (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOPBDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MPB3“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>PDA for a date means that day's morning (unless otherwise provided for in the applicable Final Terms) London Palladium Price (which may also be referred to</p>	<p>PDA bezeichnet in Bezug auf einen Tag den am Morgen (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist)</p>

	<p>as the LBMA Palladium Price) per troy ounce gross of Palladium for delivery in London through a member of the LPPM authorised to effect such delivery, stated in USD, as calculated and administered by the LME, and published by the LME on its website at http://www.lme.com that displays prices effective on that date (available on page "PLDMLNAM Index" of the Bloomberg terminal and on page "XPDFIX=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page, or any replacement page or website such as recommended by the LME).</p>	<p>festgelegten Londoner Palladiumpreis (auch als der LBMA-Palladiumpreis bezeichnet) pro Feinunze Palladium zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LPPM in USD, wie von der LME an diesem Tag berechnet und verwaltet und von der LME an diesem Tag auf ihrer Website unter http://www.lme.com, auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (verfügbar auf der Seite „PLDMLNAM Index“ des Bloomberg-Terminals und auf der Seite „XPDFIX=" des Reuters Monitor Money Rates Service oder einer sonstigen Nachfolgesseite oder einer von der LME empfohlenen Ersatzseite oder -website).</p>
	<p>PD for a date means that day's afternoon (unless otherwise provided for in the applicable Final Terms) London Palladium Price (which may also be referred to as the LBMA Palladium Price) per troy ounce gross of Palladium for delivery in London through a member of the LPPM authorised to effect such delivery, stated in USD, as calculated and administered by the LME, and published by the LME on its website at http://www.lme.com that displays prices effective on that date (available on page "PLDMLNPM Index" of the Bloomberg terminal and on page "XPDFIX=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page, or any replacement page or web site such as recommended by the LME).</p>	<p>PD bezeichnet in Bezug auf einen Tag den am Nachmittag (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) festgelegten Londoner Palladiumpreis (auch als der LBMA-Palladiumpreis bezeichnet) pro Feinunze Palladium zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LPPM in USD, wie von der LME an diesem Tag berechnet und verwaltet und von der LME an diesem Tag auf ihrer Website unter http://www.lme.com, auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (verfügbar auf der Seite „PLDMLNPM Index“ des Bloomberg-Terminals und auf der Seite „XPDFIX=" des Reuters Monitor Money Rates Service oder einer sonstigen Nachfolgesseite oder einer von der LME empfohlenen Ersatzseite oder -website).</p>
	<p>PTA for a date means that day's morning (unless otherwise provided for in the applicable Final Terms) London Platinum Price (which may also be referred to as the LBMA Platinum Price) per troy ounce gross of Platinum for delivery in London through a member of the LPPM authorised to effect such delivery, stated in USD, as calculated and administered by the LME, and published by the LME on its website at http://www.lme.com that displays prices effective on that date (available on page "PLTMLNAM Index" of the Bloomberg terminal and on the "XPTFIX=" page of the Reuters Monitor Money Rates Service, or any relevant succeeding page, or any replacement page or website such as recommended by the LME).</p>	<p>PTA bezeichnet in Bezug auf einen Tag den am Morgen (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) festgelegten Londoner Platinpreis (auch als der LBMA-Platinpreis bezeichnet) pro Feinunze Platin zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LPPM in USD, wie von der LME an diesem Tag berechnet und verwaltet und von der LME an diesem Tag auf ihrer Website unter http://www.lme.com, auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (verfügbar auf der Seite „PLTMLNAM Index“ des Bloomberg-Terminals und auf der Seite „XPTFIX=" des Reuters Monitor Money Rates Service oder einer sonstigen Nachfolgesseite oder einer von der LME empfohlenen Ersatzseite oder -website).</p>
	<p>PT for a date means that day's afternoon (unless otherwise provided for in the applicable Final Terms) London Platinum Price (which may also be referred to as the LBMA Platinum Price) per troy ounce gross of Platinum for delivery in London through a member of the LPPM authorised to effect such delivery, stated in USD, as calculated and administered by the LME, and published by the LME on its website at http://www.lme.com that displays prices effective on that date (available on page "PLTMLNPM Index" of the Bloomberg terminal and on the "XPTFIX=" page of the Reuters Monitor Money Rates Service, or any relevant succeeding page, or any replacement page or web site such as recommended by the LME).</p>	<p>PT bezeichnet in Bezug auf einen Tag den am Nachmittag (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) festgelegten Londoner Platinpreis (auch als der LBMA-Platinpreis bezeichnet) pro Feinunze Platin zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LPPM in USD, wie von der LME an diesem Tag berechnet und verwaltet und von der LME an diesem Tag auf ihrer Website unter http://www.lme.com, auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (verfügbar auf der Seite „PLTMLNPM Index“ des Bloomberg-Terminals und auf der Seite „XPTFIX=" des Reuters Monitor Money Rates Service oder einer maßgeblichen Nachfolgesseite oder einer von der LME empfohlenen Ersatzseite oder -website).</p>
	<p>RB for a date means the settlement price per US Gallon of the reformulated gasoline blendstock for oxygen blending on the NYMEX of the First Nearby Month Futures Contract (unless otherwise provided for</p>	<p>RB bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro US-Gallone bleifreies Benzin (<i>reformulated gasoline blendstock</i>) zur Mischung mit Sauerstoff des Futures-Kontrakts für den Ersten</p>

	in the applicable Final Terms), stated in U.S. cents, as determined and made public by the NYMEX for that date (available on page "XB1 Comdty" of the Bloomberg terminal and on page "SETT" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	Nahegelegenen Monat an der NYMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in U.S. Cent, wie von der NYMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „XB1 Comdty“ des Bloomberg-Terminals und auf der Seite „SETT“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	SB for a date means the settlement price per pound of Sugar #11 on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the ICE for that date (available on page "SB1 Comdty" for a First Nearby Month Futures Contract and "SB2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "SBc1" for a First Nearby Month Futures Contract and "SBc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	SB bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro amerikanisches Pfund Zucker Nr. 11 des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „SB1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „SB2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „SBc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „SBc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	SI for a date, means that day's LBMA Silver price per troy ounce of Silver for delivery in London through a member of the LBMA authorised to effect such delivery, stated in U.S. dollars, as calculated and administered by independent service provider(s) pursuant to an agreement with the LBMA, and published by the LBMA on its website at http://www.lbma.org.uk that displays prices effective on that date (as published on page "SLVRLND Index" of the Bloomberg terminal, or any relevant succeeding page, or any replacement page or website such as recommended by the LBMA).	SI bezeichnet in Bezug auf einen Tag den Silberpreis der LBMA pro Feinunze Silber an dem betreffenden Tag zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LBMA, verfügbar in U.S. Dollar, wie von einem unabhängigen Dienstleister gemäß einem Vertrag mit der LBMA an diesem Tag berechnet und verwaltet und von der LBMA an diesem Tag auf ihrer Website unter http://www.lbma.org.uk , auf der die an diesem Tag gültigen Preise angezeigt werden, veröffentlicht (veröffentlicht auf der Seite „SLVRLND Index“ des Bloomberg-Terminals oder einer maßgeblichen Nachfolgeseite oder einer von der LBMA empfohlenen Ersatzseite oder -website).
	SIC for a date, means the settlement price per troy ounce of Silver on the COMEX of the Selected Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, as determined and made public by the COMEX for that date (available on page "SI1 Comdty" of the Bloomberg terminal and on page "0#SI:" of the Reuters Monitor Money Rates Service, or any relevant succeeding page); provided that:	SIC bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Feinunze Silber des Ausgewählten Futures-Kontrakts an der COMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der COMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „SI1 Comdty“ des Bloomberg-Terminals und auf der Seite „0#SI:“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite). Dies gilt mit der Maßgabe, dass:
	(a) Selected Futures Contract means, for such date, the next expiring Futures Contract among March, May, July, September and December Futures Contracts; and	(a) Ausgewählter Futures-Kontrakt in Bezug auf dieses Datum den nächsten verfallenden Futures-Kontrakt der März-, Mai-, Juli-, September- und Dezember-Futures-Kontrakte bezeichnet; und
	(b) if such date falls on or after the first notice date of the Selected Futures Contract, the relevant Futures Contract for such date will be the second next to expire Futures Contract among March, May, July, September and December Futures Contracts.	(b) sofern dieses Datum an oder nach dem ersten Mitteilungszeitpunkt des Ausgewählten Futures-Kontrakts liegt, der maßgebliche Futures-Kontrakt für dieses Datum der zweitnächste verfallende Futures-Kontrakt der März-, Mai-, Juli-, September- und Dezember-Futures-Kontrakte ist.
	SM for a date means the settlement price per metric ton of Soybean Meal on the CBOT of the First Nearby Month Futures Contract subject to Roll Adjustment 2	SM bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro metrische Tonne Sojamehl des Futures-Kontrakts für den Ersten Nahegelegenen

	<p>(unless otherwise provided for in the applicable Final Terms), stated in US cents, as determined and made public by the CBOT for that date (available on page "SM1 Comdty" for a First Nearby Month Futures Contract and "SM2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "SMc1" for a First Nearby Month Futures Contract and "SMc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>Monat an der CBOT vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in US Cents, wie von der CBOT für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „SM1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „SM2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „SMc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „SMc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>SO for a date means the settlement price per bushel of Soybean on the CBOT of First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, as determined and made public by the CBOT for that date (available on page "S 1 Comdty" for a First Nearby Month Futures Contract and "S 2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "Sc1" for a First Nearby Month Futures Contract and "Sc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>SO bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Scheffel (<i>Bushel</i>) Sojabohnen des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CBOT vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der CBOT für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „S 1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „S 2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „Sc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „Sc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>WH for a date means the settlement price per bushel of deliverable grade wheat on the CBOT of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, as determined and made public by the CBOT for that date (available on page "W 1 Comdty" for a First Nearby Month Futures Contract and "W 2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "Wc1" for a First Nearby Month Futures Contract and "Wc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>WH bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Scheffel (<i>Bushel</i>) handelbaren Weizen des Futures-Kontrakts für den Ersten Nahegelegenen Monat an der CBOT vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent, wie von der CBOT für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „W 1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „W 2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „Wc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „Wc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>XA for a date means the settlement price per metric ton of the Rotterdam monthly coal on the ICE of the Second Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms) stated in USD, as determined and made public by the ICE for that date (available on page "XA2 Comdty" of the Bloomberg terminal and on page "ATWMc2" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>XA bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro metrische Tonne Ein-Monats-Kohle aus Rotterdam des Futures-Kontrakts für den Zweiten Nahegelegenen Monat an der ICE (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „XA2 Comdty“ des Bloomberg-Terminals und auf der Seite „ATWMc2“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>ZN for a date means the settlement price per tonne of Special High Grade Zinc at the end of the second morning ring on the LME for cash delivery (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the</p>	<p>ZN bezeichnet in Bezug auf einen Tag den Abwicklungspreis pro Tonne spezial-hochgradiges Zink (SHG) am Ende des zweiten morgendlichen Läutens der Börsenglocke an der LME bei Barausgleich (sofern nicht in den anwendbaren</p>

	LME for that date (available on page "LOZSDY Comdty" of the Bloomberg terminal and on page "RING=" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOZSDY Comdty“ des Bloomberg-Terminals und auf der Seite „RING=" des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	ZN3 for a date means the official price per tonne of 3 month forward Special High Grade Zinc on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the LME for that date (available on page "LOZSDS03 Comdty" of the Bloomberg terminal and on page "MZN3" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).	ZN3 bezeichnet in Bezug auf einen Tag den offiziellen Preis pro Tonne des 3-Monats-Termingeschäfts des spezial-hochgradigen Zinks (SHG) an der LME (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD, wie von der LME für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „LOZSDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MZN3“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).
1.2	Price Sources	Preisquellen
	Price Source means, with respect to a Commodity Reference Price, the Exchange, Index Sponsor or other entity, as specified in the definition of that Commodity Reference Price as the entity which determines and makes public the relevant price.	Preisquelle bezeichnet in Bezug auf einen Rohstoffreferenzpreis die Börse, den Indexsponsor oder den sonstigen Rechtsträger, die bzw. der in der Begriffsbestimmung dieses Rohstoffreferenzpreises als der den maßgeblichen Preis bestimmende und veröffentlichende Rechtsträger angegeben ist.
	APX means the Amsterdam Power Exchange N.V. or its successor.	APX bezeichnet die Amsterdam Power Exchange N.V. oder ihren jeweiligen Rechtsnachfolger.
	CBOT means the Chicago Board of Trade or its successor.	CBOT bezeichnet die Chicago Board of Trade oder ihren jeweiligen Rechtsnachfolger.
	CME means the Chicago Mercantile Exchange or its successor.	CME bezeichnet die Chicago Mercantile Exchange oder ihren jeweiligen Rechtsnachfolger.
	COMEX means the Commodity Exchange Inc., New York or its successor.	COMEX bezeichnet die Commodity Exchange Inc., New York, oder ihren jeweiligen Rechtsnachfolger.
	EEX means European Energy Exchange or its successor.	EEX bezeichnet die European Energy Exchange oder ihren jeweiligen Rechtsnachfolger.
	ICE means the Intercontinental Exchange, Inc. or its successor.	ICE bezeichnet die Intercontinental Exchange Inc. oder ihren jeweiligen Rechtsnachfolger.
	KBOT means the Kansas City Board of Trade or its successor.	KBOT bezeichnet die Kansas City Board of Trade oder ihren jeweiligen Rechtsnachfolger.
	LBMA means the London Bullion Market Association or its successor.	LBMA bezeichnet die London Bullion Market Association oder ihren jeweiligen Rechtsnachfolger.
	LME means the London Metal Exchange Limited or its successor.	LME bezeichnet die London Metal Exchange Limited oder ihren jeweiligen Rechtsnachfolger.
	London Bullion Market means the market in London on which members of the LBMA, amongst other things, quote prices for the buying and selling of Gold and Silver.	London Bullion Market bezeichnet den Londoner Markt, auf dem Mitglieder der LBMA unter anderem Preise für den Ankauf und Verkauf von Gold und Silber angeben.
	LPPM means the London Platinum and Palladium Market or its successor.	LPPM bezeichnet den London Platinum and Palladium Market oder seinen jeweiligen Rechtsnachfolger.
	NORDPOOL means the Nord Pool ASA (The Nordic Power Exchange) or its successor.	NORDPOOL bezeichnet die Nord Pool ASA (The Nordic Power Exchange) oder ihren jeweiligen Rechtsnachfolger.
	NYMEX means the New York Mercantile Exchange or its successor.	NYMEX bezeichnet die New York Mercantile Exchange oder ihren jeweiligen Rechtsnachfolger.
	OMLX means the OM London Exchange Ltd. or its successor.	OMLX bezeichnet die OM London Metal Exchange Ltd oder ihren jeweiligen Rechtsnachfolger.
	SIMEX means the Singapore International Monetary Exchange, Inc. or its successor.	SIMEX bezeichnet die Singapore International Monetary Exchange Inc. oder ihren jeweiligen Rechtsnachfolger.

1.3	EU Allowance Notes	EU-Emissionszertifikatsbezogene Schuldverschreibungen
	Central Administrator means the person designated by the European Commission to operate and maintain the EUTL pursuant to Article 20 of the Directive and Article 5 of the Registries Regulation.	Zentralverwalter bezeichnet die Person, die von der Europäischen Kommission für das Führen und die Pflege des EU-Transaktionsprotokolls (EUTL) nach Maßgabe von Artikel 20 der Richtlinie und Artikel 5 der Registerverordnung benannt ist.
	Directive means Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a scheme for greenhouse gas emission allowance trading within the Community and amending Council Directive 96/61/EC, as amended from time to time.	Richtlinie bezeichnet die Richtlinie 2003/87/EG des Europäischen Parlaments und des Rates vom 13. Oktober 2003 über ein System für den Handel mit Treibhausgasemissionszertifikaten in der Gemeinschaft und zur Änderung der Richtlinie 96/61/EG des Rates in der jeweils geltenden Fassung.
	EU Allowance means an "allowance" as defined in the Directive that has been issued by a competent authority pursuant to Article 3 of the Directive.	EU-Emissionszertifikat bezeichnet ein „Zertifikat“, wie in der Richtlinie definiert, das von einer zuständigen Behörde gemäß Artikel 3 der Richtlinie vergeben wurde.
	EU Allowance Notes means Notes linked to any of the following Commodity:	EU-Emissionszertifikatsbezogene Schuldverschreibungen bezeichnet Schuldverschreibungen welche auf die folgenden Rohstoffe bezogen sind:
	(a) EEX-EUA;	(a) EEX-EUA,
	(b) FEUAZ0;	(b) FEUAZ0,
	(c) ICEDEU3 Index;	(c) ICEDEU3 Index,
	(d) MOZ22 Comdty;	(e) MOZ22 Comdty,
	(e) MOZ23 Comdty;	(f) MOZ23 Comdty,
	(d) MOZ24 Comdty or	(d) MOZ24 Comdty or
	(g) EU2	(g) EU2
	EU Allowance Transaction means any EU Allowance transaction entered into by Societe Generale or any of its affiliates to hedge the Issuer's obligations under the Notes.	EU-Zertifikatstransaktion bezeichnet eine EU-Zertifikatstransaktion, die von der Societe Generale oder einem ihrer verbundenen Unternehmen zur Absicherung der Verpflichtungen der Emittentin aus den Schuldverschreibungen abgeschlossen wird.
	EUTL or European Transaction Log means the independent transaction log provided for in Article 20(1) of the Directive, the operation of which is further detailed in Article 5 of the Registries Regulation.	EUTL oder Transaktionsprotokoll der Europäischen Union bezeichnet das unabhängige Transaktionsprotokoll gemäß Artikel 20 Absatz 1 der Richtlinie, dessen Führung in Artikel 5 der Registerverordnung ausführlicher dargestellt ist.
	National Administrator means the entity responsible for managing, on behalf of a European Union member state, a set of user accounts under the jurisdiction of a European Union member state in the Union Registry as designated in accordance with Article 7 of the Registries Regulation.	Nationaler Verwalter bezeichnet den gemäß Artikel 7 der Registerverordnung bezeichneten Rechtsträger, der dafür zuständig ist, im Namen eines Mitgliedstaats der Europäischen Union eine Serie von unter die Gerichtsbarkeit eines Mitgliedstaats der Europäischen Union fallenden Nutzerkonten im Unionsregister zu verwalten.
	Optional Redemption Valuation Date means, unless specified otherwise in the applicable Final Terms, the date specified as such in the notice given by the Noteholders to the Issuer as of which the relevant Optional Redemption Amount will be calculated provided that it is a Valuation Date otherwise the Optional Redemption Valuation Date shall be postponed to the immediately following day that is a Valuation Date.	Optionaler Rückzahlungsbewertungstag bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, den Tag, der als solcher in der Mitteilung der Schuldverschreibungsinhaber an die Emittentin angegeben ist und zu dem der maßgebliche Optionale Rückzahlungsbetrag berechnet wird, mit der Maßgabe, dass es sich dabei um einen Bewertungstag handelt, andernfalls wird der Optionale Rückzahlungsbewertungstag auf den unmittelbar darauffolgenden Tag, der ein Bewertungstag ist, verschoben.
	Registries Regulation means the EU Commission Regulation no. 1193/2011 of 18 November 2011 establishing a Union Registry for the period commencing on 1 January 2013, and subsequent trading periods, of the Scheme pursuant to the Directive 2003/87/EC and Decision 280/2004/EC of the European Parliament and of the Council and	Registerverordnung bezeichnet die Verordnung (EU) Nr. 1193/2011 der Kommission vom 18. November 2011 zur Festlegung eines Unionsregisters für den am 1. Januar 2013 beginnenden Handelszeitraum des EU-Emissionshandelssystems und die darauffolgenden Handelszeiträume gemäß der Richtlinie des Europäischen Parlaments und des Rates und der

	amending Regulations (EC) No. 2216/2004 and (EU) No. 920/2010.	Entscheidung Nr. 280/2004/EG des Europäischen Parlaments und des Rates sowie zur Änderung der Verordnungen (EG) Nr. 2216/2004 und (EU) Nr. 920/2010.
	Union Registry means the registry referred to as the "Community Registry" in Article 19(1) of the Directive.	Unionsregister bezeichnet das in Artikel 19 Absatz 1 der Richtlinie als das „Unionsregister“ bezeichnete Register.
	Valuation Date means:	Bewertungstag bezeichnet:
	A. each day specified as such in the applicable Final Terms of the Notes; provided that:	A. jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen der Schuldverschreibungen angegeben ist, mit der Maßgabe, dass:
	(i) each such day is a Commodity Business Day common to both Underlyings and no Underlying is affected by a Market Disruption Event, and if a Market Disruption Event occurs on a Commodity Business Day for any Underlying, the Valuation Date shall be postponed to the next day that is a Commodity Business Day common to both Underlyings; and	(i) jeder solche Tag für beide Basiswerte ein Rohstoffgeschäftstag ist sowie kein Basiswert von einem Marktstörungsereignis betroffen ist, und falls ein Marktstörungsereignis an einem Rohstoffgeschäftstag für einen beliebigen Basiswert eintritt, ist der Bewertungstag auf den nächsten Tag, der ein Rohstoffgeschäftstag für beide Basiswerte ist, zu verschieben und
	(ii) if, such day does not occur at the latest on the fifth Commodity Business Day following the initial Commodity Business Day which, in the absence of Market Disruption Event, would have been the Valuation Date, then such Valuation Date shall be such fifth Commodity Business Day and the prices for such Valuation Date shall be determined, in good faith, by the Calculation Agent using:	(ii) falls ein solcher Tag nicht spätestens am fünften Rohstoffgeschäftstag nach dem ursprünglichen Rohstoffgeschäftstag eintritt, der bei Nichtvorliegen eines Marktstörungsereignisses der Bewertungstag gewesen wäre, dieser Bewertungstag der fünfte Rohstoffgeschäftstag ist und die Preise für diesen Bewertungstag nach Treu und Glauben auf folgende Weise von der Berechnungsstelle bestimmt werden:
	(a) with respect to the Commodity which is not affected by a Market Disruption Event on such fifth Commodity Business Day, the relevant Commodity Reference Price on such day; and	(a) mit Bezug auf den Rohstoff, der an dem fünften Rohstoffgeschäftstag nicht von einem Marktstörungsereignis betroffen ist, anhand des maßgeblichen Rohstoffreferenzpreises für diesen fünften Rohstoffgeschäftstag; und
	(b) with respect to the Commodity which is affected by a Market Disruption Event on such fifth Commodity Business Day, the fair market value of such Commodity; and	(b) mit Bezug auf den Rohstoff, der an dem fünften Rohstoffgeschäftstag von einem Marktstörungsereignis betroffen ist, anhand des angemessenen Marktwerts dieses Rohstoffs, und
	B. if the Additional Terms and Conditions for Foreign Exchange Rate Linked Notes are specified as being applicable in the applicable Final Terms and Additional Terms and Conditions for Reference Rate Linked Notes are not specified or are specified as being not applicable in the applicable Final Terms, each day that is both:	B. falls die Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet sind und die Zusätzlichen Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen nicht angegeben oder in den anwendbaren Endgültigen Bedingungen als nicht anwendbar bezeichnet sind, jeder Tag, der beides ist:
	(i) a Valuation Date (as defined in A. above); and	(i) ein Bewertungstag (wie im obigen Abschnitt A. definiert), und
	(ii) a Scheduled Trading Day common to both FXRates and which is not affected by a Disruption Event in respect of either FXRate;	(ii) ein Planmäßiger Handelstag für beide Wechselkurse und der nicht von einem Störungsereignis in Bezug auf einen der Wechselkurse betroffen ist;
	C. if both Additional Terms and Conditions for Foreign Exchange Rate Linked Notes and Additional Terms and Conditions for Reference Rate Linked Notes are specified as being applicable in the applicable Final Terms, each day that is all of:	C. falls sowohl die Zusätzlichen Emissionsbedingungen für Wechselkursbezogene Schuldverschreibungen als auch die Zusätzlichen Emissionsbedingungen für Referenzsatzbezogene Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet sind, jeder Tag, auf den jeder der folgenden Tage zutrifft:

	(i) a Valuation Date (as defined in A. above); and	(i) ein Bewertungstag (wie im obigen Abschnitt A. definiert) und
	(ii) a Scheduled Trading Day common to both FXRates and which is not affected by a Disruption Event in respect of either FXRate; and	(ii) ein Planmäßiger Handelstag für beide Wechselkurse und der nicht von einem Störungsereignis in Bezug auf einen der Wechselkurse betroffen ist; und
	(iii) a Scheduled Trading Day for all Reference Rates and which is not affected by a Disruption Event in respect of the Reference Rate from and including Valuation Date(0) to and including Valuation Date(T).	(iii) ein Planmäßiger Handelstag für alle Referenzsätze und der nicht von einem Störungsereignis in Bezug auf den Referenzsatz ab dem Bewertungstag(0) (einschließlich) bis zum Bewertungstag(T) (einschließlich) betroffen ist.
	Valuation Date(0) means the date specified as such in the applicable Final Terms.	Bewertungstag(0) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
	Valuation Date(T) means the date specified as such in the applicable Final Terms.	Bewertungstag(T) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
1.4	Other definitions	Sonstige Begriffsbestimmungen
	Averaging Date means, in respect of a Valuation Date and an Underlying, each date specified as such in the applicable Final Terms for the purpose of determining an average. With respect to a Commodity, Averaging Date is subject to Commodity Business Day Adjustment. With respect to a Commodity Index, Averaging Date is subject to Index Business Day Adjustment. Averaging Date is considered as a Valuation Date.	Durchschnittsbildungstag bezeichnet in Bezug auf einen Bewertungstag und einen Basiswert jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist. In Bezug auf einen Rohstoff unterliegt ein Durchschnittsbildungstag einer Rohstoffgeschäftstagsanpassung. In Bezug auf einen Rohstoffindex unterliegt ein Durchschnittsbildungstag einer Indexgeschäftstagsanpassung. Ein Durchschnittsbildungstag gilt als ein Bewertungstag.
	Barrier Date means a date with respect to which the Calculation Agent determines whether a Barrier Level is reached or any other condition has occurred, and which includes (1) each date specified as such in the applicable Final Terms or (2) each date where an American Knock-In Event can occur, as specified in the applicable Final Terms. If a date is specified in the applicable Final Terms as both a Barrier Date and a Valuation Date, it will be considered as a Valuation Date. With respect to a Commodity, Barrier Date is subject to Commodity Business Day Adjustment. With respect to a Commodity Index, Barrier Date is subject to Index Business Day Adjustment. Unless specified otherwise in the applicable Final Terms, Common Commodity Business Day or Common Index Business Day, as relevant, is applicable to Barrier Dates.	Tag der Barrierenbestimmung bezeichnet einen Tag, für den die Berechnungsstelle ermittelt, ob eine Barriere erreicht ist oder eine sonstige Bedingung eingetreten ist, und der (1) jeden in den anwendbaren Endgültigen Bedingungen angegebenen Tag oder (2) jeden Tag, an dem ein Amerikanisches Knock-in-Ereignis eintreten kann, wie in den anwendbaren Endgültigen Bedingungen angegeben, mit einschließt. Ist ein Tag in den anwendbaren Endgültigen Bedingungen sowohl als Tag der Barrierenbestimmung als auch als Bewertungstag bezeichnet, so wird er als ein Bewertungstag betrachtet. In Bezug auf einen Rohstoff unterliegt ein Tag der Barrierenbestimmung einer Rohstoffgeschäftstagsanpassung. In Bezug auf einen Rohstoffindex unterliegt ein Tag der Barrierenbestimmung einer Indexgeschäftstagsanpassung. Sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist, gilt für Tage der Barrierenbestimmung gegebenenfalls ein Gemeinsamer Rohstoffgeschäftstag oder Gemeinsamer Indexgeschäftstag.
	Barrier Level means the level specified as such or as a Knock-In Threshold in the applicable Final Terms, If not specified as such in the applicable Final Terms, a Barrier Level means a level for which an American Knock-In Event is deemed to have occurred.	Barriere bezeichnet die Schwelle, die als solche oder als eine Knock-In Schwelle in den anwendbaren Endgültigen Bedingungen angegeben ist. Falls die Barriere nicht als solche in den anwendbaren Endgültigen Bedingungen angegeben ist, bezeichnet sie eine Schwelle, für die ein Amerikanisches Knock-In Ereignis als eingetreten gilt.
	Basket means a basket of Commodities specified in the applicable Final Terms.	Korb bezeichnet einen in den anwendbaren Endgültigen Bedingungen angegebenen Korb von Rohstoffen.
	Closing Price for a date means, with respect to a Commodity Index, the closing level of the Commodity Index determined and made public by the Index	Schlusspreis bezeichnet bei einem Datum in Bezug auf einen Rohstoffindex den Schlusspreis des Rohstoffindex, der für diesen Tag von dem Indexsponsor (oder, falls maßgeblich, der

	Sponsor (or, if relevant, Index Calculation Agent) for that date.	Indexberechnungsstelle) ermittelt und veröffentlicht wird.
	Commodity means any of the commodities referenced in the relevant Commodity Reference Price, commodities comprised in a Commodity Index or any Underlying Index, if applicable or any commodity otherwise specified in the applicable Final Terms.	Rohstoff bezeichnet einen der Rohstoffe, auf die sich der maßgebliche Rohstoffreferenzpreis bezieht, gegebenenfalls in einem Rohstoffindex oder einem Referenzindex abgebildete Rohstoffe oder einen sonstigen in den anwendbaren Endgültigen Bedingungen angegebenen Rohstoff.
	Commodity Business Day means (a) when the Commodity Reference Price is a price determined and made public by an Exchange, a day that is (or, but for the occurrence of a Market Disruption Event, would have been) a scheduled trading day on that Exchange and, (b) when the Commodity Reference Price is not a price determined and made public by an Exchange, a day with respect to which the relevant Price Source is scheduled to make public a price.	Rohstoffgeschäftstag bezeichnet, (a) wenn der Rohstoffreferenzpreis ein von einer Börse ermittelter und veröffentlichter Preis ist, einen Tag, bei dem es sich um einen planmäßigen Handelstag an dieser Börse handelt (oder der ohne den Eintritt eines Marktstörungsereignisses ein planmäßiger Handelstag an dieser Börse gewesen wäre), oder, (b) wenn es sich bei dem Rohstoffreferenzpreis nicht um einen von einer Börse ermittelten und veröffentlichten Preis handelt, einen Tag, in Bezug auf den die maßgebliche Preisquelle üblicherweise einen Preis veröffentlicht.
	Commodity Index means the index on commodities specified in the applicable Final Terms.	Rohstoffindex bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Index auf Rohstoffe.
	Commodity Instrument means any Relevant Futures Contract, and as applicable, any commodity comprised in the Commodity Index or Underlying Index for which there is no Relevant Futures Contract.	Rohstoffinstrument bezeichnet einen Maßgeblichen Futures-Kontrakt bzw. einen in dem Rohstoffindex oder Referenzindex enthaltenen Rohstoff, für den es keinen Maßgeblichen Futures-Kontrakt gibt.
	Common Commodity Business Day means, with respect to a Barrier Date, a day which is a Commodity Business Day with respect to all Commodity Reference Prices specified in the applicable Final Terms.	Gemeinsamer Rohstoffgeschäftstag bezeichnet in Bezug auf einen Tag der Barrierenbestimmung einen Tag, der für sämtliche in den anwendbaren Endgültigen Bedingungen angegebenen Rohstoffreferenzpreise ein Rohstoffgeschäftstag ist.
	Common Index Business Day means, with respect to a Barrier Date, a day which is an Index Business Day with respect to all Commodity Indices specified in the applicable Final Terms.	Gemeinsamer Indexgeschäftstag bezeichnet in Bezug auf einen Tag der Barrierenbestimmung einen Tag, der für sämtliche in den anwendbaren Endgültigen Bedingungen angegebenen Rohstoffindizes ein Indexgeschäftstag ist.
	Exchange means the exchange or principal trading market specified in the applicable Final Terms, provided that with respect to a Commodity Index, Exchange means the exchange or quotation system on which the Commodities comprised in the Commodity Index are traded, or any successor exchange or quotation system or any substitute exchange or quotation system acceptable to the Calculation Agent, in particular by reason of comparable liquidity relative to the relevant Commodities.	Börse bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Börse bzw. den in den anwendbaren Endgültigen Bedingungen angegebenen Haupthandelsmarkt. Dabei gilt, dass der Begriff in Bezug auf einen Rohstoffindex die Börse oder das Kursnotierungssystem bezeichnet, an der bzw. dem die in dem Rohstoffindex enthaltenen Rohstoffe gehandelt werden, oder jede andere Börse oder jedes andere Kursnotierungssystem oder gegebenenfalls eine Ersatzbörse oder ein Ersatz-Kursnotierungssystem, die bzw. das der Berechnungsstelle annehmbar erscheint, insbesondere aufgrund einer vergleichbaren Liquidität wie bei den maßgeblichen Rohstoffen.
	Final Valuation Date means the date specified as such in the applicable Final Terms.	Endgültiger Bewertungstag bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
	Futures Contract means, with respect to a Commodity Reference Price and a Valuation Date or a Barrier Date, a standardised contract, traded on the Exchange referenced in that Commodity Reference Price, for future delivery of a contract size of the Commodity referenced in that Commodity Reference Price, as specified in the applicable Final Terms, provided that, (a) if a particular date or month is specified in the applicable Final Terms, the relevant Futures Contract will be the Futures Contract providing for delivery on that date or month, (b) if First Nearby	Futures-Kontrakt bezeichnet in Bezug auf einen Rohstoffreferenzpreis und einen Bewertungstag oder einen Tag der Barrierenbestimmung einen an der Börse, auf die sich der Rohstoffreferenzpreis bezieht, gehandelten standardisierten Kontrakt über die künftige Lieferung einer Kontraktgröße des Rohstoffs dieses Rohstoffreferenzpreises, wie in den anwendbaren Endgültigen Bedingungen angegeben, mit der Maßgabe, dass, (a) falls ein bestimmter Tag oder Monat in den anwendbaren Endgültigen Bedingungen angegeben ist, der maßgebliche

	Month, Second Nearby Month etc. is specified in the applicable Final Terms, the relevant Futures Contract will be respectively the first Futures Contract, the second Futures Contract etc. to expire (meaning, for the avoidance of doubt, to cease trading) on or following the relevant Valuation Date or Barrier Date.	Futures-Kontrakt der Futures-Kontrakt sein wird, der die Lieferung an diesem Tag oder in diesem Monat vorsieht, (b) falls der Erste Nahegelegene Monat, der Zweite Nahegelegene Monat usw. in den anwendbaren Endgültigen Bedingungen angegeben ist, der maßgebliche Futures-Kontrakt entsprechend der erste Futures-Kontrakt, der zweite Futures-Kontrakt usw. mit Fälligkeit (d. h., zur Klarstellung, dass dieser nicht mehr gehandelt wird) an oder nach dem maßgeblichen Bewertungstag oder Tag der Barrierenbestimmung sein wird.
	Index Business Day means, with respect to a Commodity Index, any day (a) on which the Index Sponsor (or, if relevant, the Index Calculation Agent) and the Underlying Index Sponsor (if any) (or, if relevant, the Underlying Index Calculation Agent) are scheduled to determine and make public the Closing Price of the Commodity Index and Underlying Index (if any), as applicable, and (b) which is a trading day on the relevant Exchange for all Commodity Instruments.	Indexgeschäftstag bezeichnet in Bezug auf einen Rohstoffindex einen Tag, (a) an dem der Indexsponsor (oder, falls maßgeblich, die Indexberechnungsstelle) und gegebenenfalls der Referenzindexsponsor (oder, falls maßgeblich, die Referenzindex-Berechnungsstelle) normalerweise den Schlusspreis des Rohstoffindex bzw. gegebenenfalls des Referenzindex bestimmen und veröffentlichen und (b) der an der maßgeblichen Börse für alle Rohstoffinstrumente ein Handelstag ist.
	Index Disruption Event means, with respect to a Commodity Index, any of the following events:	Indexstörungsereignis bezeichnet in Bezug auf einen Rohstoffindex eines der folgenden Ereignisse:
	(A) the failure by the Index Sponsor (if any) (or, if relevant, Index Calculation Agent) to determine or make public the Closing Price of the Commodity Index (if relevant).	(A) das Versäumnis aufseiten des Indexsponsors (sofern vorhanden) (oder, falls maßgeblich, der Indexberechnungsstelle), den Schlusspreis des Rohstoffindex zu bestimmen oder zu veröffentlichen, falls dieser maßgeblich ist;
	(B) the failure by the Underlying Index Sponsor (or, if relevant, Underlying Index Calculation Agent) to determine or make public the Closing Price of the Underlying Index.	(B) das Versäumnis aufseiten des Referenzindex-sponsors (oder, falls maßgeblich, der Referenzindex-Berechnungsstelle), den Schlusspreis des Referenzindex zu bestimmen oder zu veröffentlichen;
	(C) the failure by the relevant Exchange to determine or make public the settlement price for a Commodity Instrument.	(C) das Versäumnis aufseiten der maßgeblichen Börse, den Abwicklungspreis für ein Rohstoffinstrument zu bestimmen oder zu veröffentlichen;
	(D) the material limitation imposed on trading in a Commodity Instrument on the relevant Exchange, provided that a limitation imposed on trading shall be deemed to be material only if (x) the relevant Exchange establishes limits on the range within which the price of the Commodity Instrument may fluctuate and (y) the price of such Commodity Instrument is at the upper or lower limit of that range (each a " Limit Price ") (the " Trading Limitation ").	(D) die Auferlegung einer wesentlichen Beschränkung des Handels in einem Rohstoffinstrument an der maßgeblichen Börse, mit der Maßgabe, dass die Auferlegung einer Beschränkung des Handels nur dann als wesentlich zu erachten ist, wenn (x) die maßgebliche Börse Grenzwerte zulässt, innerhalb derer sich der Preis für das Rohstoffinstrument bewegen darf, und (y) der Preis des Rohstoffinstruments am oberen oder unteren Grenzwert dieser Preisspanne liegt (jeweils ein „ Grenzpreis “) (die „ Handelsbeschränkung “);
	(E) the material suspension of trading in a Commodity Instrument on the relevant Exchange, provided that a suspension of the trading shall be deemed to be material only if (x) all trading in the Commodity Instrument is suspended for the entire trading day on the relevant Exchange or (y) all trading in the Commodity Instrument is suspended during the relevant trading day on the relevant Exchange, such suspension is announced less than one hour preceding the commencement of such suspension or trading does not recommence prior to the regularly scheduled close of trading in such Commodity Instrument (the " Trading Suspension ").	(E) die wesentliche Aussetzung des Handels in einem Rohstoffinstrument an der maßgeblichen Börse, mit der Maßgabe, dass die Aussetzung des Handels nur dann als wesentlich zu erachten ist, wenn (x) der Handel in dem Rohstoffinstrument während des gesamten Handelstages an der maßgeblichen Börse ausgesetzt wird oder (y) der Handel in dem Rohstoffinstrument an dem maßgeblichen Handelstag an der maßgeblichen Börse ausgesetzt wird, wobei die Aussetzung weniger als eine Stunde vor dem Beginn der Aussetzung bekannt gegeben wird oder der Handel nicht vor dem regulären planmäßigen Handelsschluss für dieses Rohstoffinstrument beginnt (die „ Handelsaussetzung “).
	(F) the non-opening of trading in a Commodity Instrument on the relevant Exchange on any scheduled trading day with respect to such Commodity Instrument on that Exchange (a	(F) die Nichteröffnung des Handels in einem Rohstoffinstrument an der maßgeblichen Börse an einem planmäßigen Handelstag in Bezug auf das Rohstoffinstrument an dieser Börse (ein

	<p>“Scheduled Trading Day”) provided that (x) the non-opening of trading in the Commodity Instrument does not constitute a Trading Suspension and (y) all trading in the Commodity Instrument is closed for the entire Scheduled Trading Day (the “Closed Exchange”).</p>	<p>„Planmäßiger Handelstag“), mit der Maßgabe, dass (x) die Nichteröffnung des Handels in dem Rohstoffinstrument keine Handelsaussetzung darstellt und (y) der Handel in dem Rohstoffinstrument für den gesamten Planmäßigen Handelstag geschlossen wird (die „Geschlossene Börse“).</p>
	<p>The occurrence or existence of any of the above events on a Barrier Date shall not be considered as an Index Disruption Event with respect to such Barrier Date (unless such Barrier Date is also a Valuation Date in which case it shall be considered as a Valuation Date).</p>	<p>Der Eintritt oder das Vorliegen eines der vorstehenden Ereignisse an einem Tag der Barrierenbestimmung gilt nicht als Indexstörungsereignis in Bezug auf diesen Tag der Barrierenbestimmung (es sei denn, dieser Tag der Barrierenbestimmung ist auch ein Bewertungstag, in welchem Fall er als ein Bewertungstag betrachtet wird).</p>
	<p>Index Calculation Agent means, the entity in charge of calculating and publishing the Commodity Index, if different from the Index Sponsor.</p>	<p>Indexberechnungsstelle bezeichnet den Rechtsträger (falls abweichend vom Indexsponsor), der mit der Berechnung und Veröffentlichung des Rohstoffindex beauftragt ist.</p>
	<p>Index Sponsor means the corporation or other entity as specified in the applicable Final Terms which (a) is responsible for establishing and reviewing the rules, procedures and the methods of calculation and adjustments, if any, related to the relevant Commodity Index and/or (b) makes public (directly or through an Index Calculation Agent) the level of the relevant Commodity Index on a regular basis.</p>	<p>Indexsponsor bezeichnet die Gesellschaft oder den sonstigen Rechtsträger wie in den anwendbaren Endgültigen Bedingungen angegeben, die bzw. der (a) für die Festlegung und Überprüfung der Indexregeln und -verfahren sowie der Bewertungsmethoden und etwaiger Anpassungen hinsichtlich des betreffenden Rohstoffindex verantwortlich ist und/oder (b) (selbst oder über eine Indexberechnungsstelle) den Stand des maßgeblichen Rohstoffindex regelmäßig veröffentlicht.</p>
	<p>Initial Valuation Date means the date specified as such in the applicable Final Terms.</p>	<p>Anfänglicher Bewertungstag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist.</p>
	<p>Intraday Price means, with respect to a Commodity and a day, any price at which such Commodity has been traded on the relevant Exchange at any time during that day, as determined by the Calculation Agent, such price to include the Commodity Reference Price.</p>	<p>Intraday-Preis bezeichnet in Bezug auf einen Rohstoff und einen Tag einen Preis, zu dem dieser Rohstoff nach Ermittlung durch die Berechnungsstelle zu einem beliebigen Zeitpunkt während des Tages an der maßgeblichen Börse gehandelt wurde, wobei dieser Preis den Rohstoffreferenzpreis umfasst.</p>
	<p>Unless specified otherwise in the applicable Final Terms, the Intraday Price shall have the following meanings::</p>	<p>Sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, hat der Intraday-Preis die folgenden Bedeutungen:</p>
	<p>Aluminium Intraday Price means, for a date, any price per tonne at which the 3 month rolling high grade primary aluminium has been traded at any time during that date on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, available on the page “LMAHDS03 Comdty” of the Bloomberg terminal and on page “MAL3=LX” of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Aluminium-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Tonne, zu dem das rollierende 3-Monats-Geschäft des hochgradigen Primäraluminiums zu einem beliebigen Zeitpunkt an diesem Tag an der LME gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in USD, verfügbar auf der Seite „LMAHDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MAL3=LX“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Arabica Coffee Intraday Price means, for a date, any price per pound at which arabica coffee has been traded at any time during that date on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, available on page “KC1 Comdty” for a First Nearby Month Futures Contract and “KC2 Comdty” for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page “KCc1” for a First Nearby Month Futures Contract and “KCc2” for a Second Nearby Month Futures Contract of the Reuters</p>	<p>Arabica-Kaffee-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro amerikanisches Pfund, zu dem Arabica-Kaffee des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in USD-Cent (verfügbar auf der Seite „KC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „KC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-</p>

	<p>Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Terminals und auf der Seite „KCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „KCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Brent blend crude oil Intraday Price means, for a date, any price per barrel at which the Brent blend crude oil has been traded at any time during that date on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 1 (unless otherwise provided for in the applicable Final Terms), stated in USD, available on the page “CO1 Comdty” for a First Nearby Month Futures Contract and on page “CO2 Comdty” for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page “COc1” for a First Nearby Month Futures Contract and on page “COc2” for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für Rohöl der Sorte Brent Blend bezeichnet in Bezug auf einen Tag einen Preis pro Barrel, zu dem Rohöl der Sorte Brent Blend des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE vorbehaltlich Rollierungsanpassung 1 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in USD (verfügbar auf der Seite „CO1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „CO2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „COc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „COc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Cocoa Bean Intraday Price means, for a date, any price per metric tonne at which the Cocoa Bean has been traded at any time during that date on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in USD (available on page “CC1 Comdty” for a First Nearby Month Futures Contract and “CC2 Comdty” for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page “CCc1” for a First Nearby Month Futures Contract and “CCc2” for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Kakaobohnen-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro metrische Tonne, zu dem Kakaobohnen des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurden, in USD (verfügbar auf der Seite „CC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „CC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „CCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „CCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Copper Grade A Intraday Price means, for a date, any price per tonne at which 3 month rolling copper Grade A has been traded at any time during that date on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page “LMCADS03 Comdty” of the Bloomberg terminal and on page “MCU3=LX” of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für Kupfer „Grad A“ bezeichnet in Bezug auf einen Tag einen Preis pro Tonne, zu dem das rollierende 3-Monats-Geschäft des Kupfers „Grad A“ zu einem beliebigen Zeitpunkt an diesem Tag an der LME gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in USD, verfügbar auf der Seite „LMCADS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MCU3=LX“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Cotton No.2 Intraday Price means, for a date, any price per pound at which the Cotton No.2 has been traded at any time during that date on the ICE of First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, available on page “CT1 Comdty” for a First Nearby Month Futures Contract and “CT2 Comdty” for a Second Nearby Month Futures</p>	<p>Intraday-Preis für Baumwolle No. 2 bezeichnet in Bezug auf einen Tag einen Preis pro amerikanisches Pfund, zu dem Baumwolle No. 2 des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist)</p>

	<p>Contract of the Bloomberg terminal and on page "CTc1" for a First Nearby Month Futures Contract and "CTc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>gehandelt wurde, in USD-Cent (verfügbar auf der Seite „CT1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „CT2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „CTc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „CTc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Deliverable grade Wheat Intraday Price means, for a date, any price per bushel at which deliverable grade wheat has been traded at any time during that date on the CBOT of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, available on page "W 1 Comdty" for a First Nearby Month Futures Contract and "W 2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "Wc1" for a First Nearby Month Futures Contract and "Wc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für handelbaren Weizen bezeichnet in Bezug auf einen Tag einen Preis pro Scheffel (<i>Bushel</i>), zu dem handelbarer Weizen des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CBOT vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in USD-Cent (verfügbar auf der Seite „W 1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „W 2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „Wc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „Wc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Emissions allowance Intraday Price means, for a date, any price per metric tonne at which the emissions allowance (such emissions allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas), has been traded at any time during that date on the ICE of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in EUR, as determined and made public by the ICE for that date (available on page "MO1 Comdty" of the Bloomberg terminal and on page "0#CFI:" of the Reuters Monitor Money Rates Service, or any relevant succeeding page).</p>	<p>Emissionszertifikat-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro metrische Tonne, zu dem das Emissionszertifikat (ein solches Emissionszertifikat für den Ausstoß einer Tonne Kohlendioxidäquivalente) des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in EUR, wie von der ICE für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „MO1 Comdty" des Bloomberg-Terminals und auf der Seite „0#CFI:" des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Feeder Cattle Intraday Price means, for a date, any price per pound at which the Feeder Cattle has been traded at any time during that date on the CME of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, available on page "FC1 Comdty" for a First Nearby Month Futures Contract and "FC2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "FCc1" for a First Nearby Month Futures Contract and "FCc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Mastrind-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro amerikanisches Pfund, zu dem Mastrind des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CME vorbehaltlich Rollierungsanpassung 2 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in USD-Cent (verfügbar auf der Seite „FC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „FC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „FCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „FCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor</p>

		Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	<p>Gas oil Intraday Price means, for a date, any price per metric ton at which the gas oil has been traded at any time during that date on the ICE of the First Nearby Month Futures Contract (denominated ICE Gas Oil Futures Contract beyond January 2015 contract month, and renamed ICE Gas Oil Low Sulphur Futures Contract with changes in its specification for February 2015 and later contract month) subject to Roll Adjustment 1 (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "QS1 Comdty" for a First Nearby Month Futures Contract and "QS2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "LGOc1" for a First Nearby Month Futures Contract and "LGOc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Gasöl-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro metrische Tonne, zu dem Gasöl des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE (nach dem Kontraktmonat Januar 2015 sogenannter ICE Gas Oil Futures Contract und ab dem Kontraktmonat Februar 2015 ICE Gas Oil Low Sulphur Futures Contract mit geänderter Spezifikation) vorbehaltlich Rollierungsanpassung 1 (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in USD (verfügbar auf der Seite „QS1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „QS2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „LGOc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „LGOc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Gold COMEX Intraday Price means, for a date, any price per troy ounce at which Gold has been traded at any time during that date on the COMEX of the Selected Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in USD, as determined and made public by the COMEX for that date (available on page "GC1 Comdty" of the Bloomberg terminal and on page "0#GC:" of the Reuters Monitor Money Rates Service, or any relevant succeeding page); provided that:</p>	<p>Gold-COMEX-Intraday-Preis bezeichnet in Bezug auf einen Tag den Preis pro Feinunze, zu dem Gold des Ausgewählten Futures-Kontrakts zu einem beliebigen Zeitpunkt während dieses Tages an der COMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) gehandelt wurde, in USD, wie von der COMEX für diesen Tag bestimmt und veröffentlicht (verfügbar auf der Seite „GC1 Comdty“ des Bloomberg-Terminals und auf der Seite „0#GC.“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite). Dies gilt mit der Maßgabe, dass:</p>
	<p>(a) Selected Futures Contract means for such date the next expiring Futures Contract among February, April, June, August and December Futures Contract; and</p>	<p>(a) Ausgewählter Futures-Kontrakt im Zusammenhang mit diesem Datum den nächsten verfallenden Futures-Kontrakt der Februar-, April-, Juni-, August- und Dezember-Futures-Kontrakte bezeichnet; und</p>
	<p>(b) If such date falls on or after the first notice date of the Selected Futures Contract, the Relevant Futures Contract for such date will be the second next to expire Futures Contract among February, April, June, August and December Futures Contract.</p>	<p>(b) sofern dieses Datum an oder nach dem ersten Mitteilungszeitpunkt des Ausgewählten Futures-Kontrakts liegt, ist der Maßgebliche Futures-Kontrakt für dieses Datum der zweitnächste verfallende Futures-Kontrakt der Februar-, April-, Juni-, August- und Dezember-Futures-Kontrakte ist.</p>
	<p>Gold Intraday Price means, for a date, any price per troy ounce at which Gold for delivery in London through a member of the LBMA authorised to effect such delivery, has been traded at any time during that date (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "XAU=EBS" (or any succeeding page) of the Reuters Monitor Money Rates Service or on page "XAU EBS Curncy" of the Bloomberg terminal (or any relevant succeeding page).</p>	<p>Gold-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Feinunze, zu dem Gold zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LBMA zu einem beliebigen Zeitpunkt während dieses Tages gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD, verfügbar auf der Seite „XAU=EBS“ (oder einer etwaigen Nachfolgeseite) des Reuters Monitor Money Rates Service oder auf der Seite „XAU EBS</p>

		Currency“ des Bloomberg-Terminals (oder einer etwaigen maßgeblichen Nachfolgeseite).
	<p>Hard Red Winter Wheat Intraday Price means, for a date, any price per bushel at which Hard Red Winter Wheat has been traded at any time during that date on the KBOT of First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, available on page "KW1 Comdty" for a First Nearby Month Futures Contract and "KW2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "KWc1" for a First Nearby Month Futures Contract and "KWc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für harten roten Winterweizen bezeichnet in Bezug auf einen Tag einen Preis pro Scheffel (<i>Bushel</i>), zu dem harter roter Winterweizen des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der KBOT vorbehaltlich Rollierungsanpassung 2 gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD-Cent (verfügbar auf der Seite „KW1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „KW2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „KWc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „KWc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Lean Hogs Intraday Price means, for a date, any price per pound at which Lean Hogs has been traded at any time during that date on the CME of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, available on page "LH1 Comdty" for a First Nearby Month Futures Contract and "LH2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "LHc1" for a First Nearby Month Futures Contract and "LHc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Magerschwein-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro amerikanisches Pfund, zu dem Magerschwein des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CME vorbehaltlich Rollierungsanpassung 2 gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD-Cent (verfügbar auf der Seite „LH1 Comdty“ eines Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „LH2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „LHc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „LHc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Live Cattle Intraday Price means, for a date, any price per pound at which Live Cattle has been traded at any time during that date on the CME of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, available on page "LC1 Comdty" for a First Nearby Month Futures Contract and "LC2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "LCc1" for a First Nearby Month Futures Contract and "LCc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Lebendrind-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro amerikanisches Pfund, zu dem Lebendrind des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CME vorbehaltlich Rollierungsanpassung 2 gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD-Cent (verfügbar auf der Seite „LC1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „LC2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „LCc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „LCc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Natural gas Intraday Price means, for a date, any price per MMBTU at which the natural gas has been traded at any time during that date on</p>	<p>Erdgas-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro MMBTU, zu dem Erdgas des Futures-Kontrakts auf Henry-Hub-</p>

	<p>the NYMEX of the Henry Hub Natural Gas of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "NG1 Comdty" of the Bloomberg terminal and on page NGc1 of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Erdgas für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt an diesem Tag an der NYMEX gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in USD, verfügbar auf der Seite „NG1 Comdty“ des Bloomberg-Terminals und auf der Seite „NGc1“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>New York Harbor ULSD Intraday Price means, for a date, any price per US Gallon at which the New York Harbor ULSD has been traded at any time during that date on the NYMEX of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in U.S. Cents, available on page "HO1 Comdty" of the Bloomberg terminal and on page "HOc1" of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für New York Harbor ULSD bezeichnet in Bezug auf einen Tag einen Preis pro US-Gallone, zu dem New York Harbor ULSD des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt an diesem Tag an der NYMEX gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in U.S. Cent, verfügbar auf der Seite „HO1 Comdty“ des Bloomberg-Terminals und auf der Seite „HOc1“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>No.2 Yellow Corn Intraday Price means, for a date, any price per bushel at which the No.2 Yellow Corn has been traded at any time during that date on the CBOT of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, available on page "C 1 Comdty" for a First Nearby Month Futures Contract and "C 2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "Cc1" for a First Nearby Month Futures Contract and "Cc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für Mais der Sorte No. 2 Yellow Corn bezeichnet in Bezug auf einen Tag einen Preis pro Scheffel (<i>Buschel</i>), zu dem Mais der Sorte No. 2 Yellow Corn des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CBOT vorbehaltlich Rollierungsanpassung 2 gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD-Cent (verfügbar auf der Seite „C 1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „C 2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „Cc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „Cc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Palladium Intraday Price means for a date, any price per troy ounce gross at which Palladium for delivery in London through a member of the LPPM authorised to effect such delivery, has been traded at any time during that date (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "XPD=EBS" (or any succeeding page) of the Reuters Monitor Money Rates Service or on page "XPD EBS Curncy" of the Bloomberg terminal (or any relevant succeeding page).</p>	<p>Palladium-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Feinunze, zu dem Palladium zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied des LPPM zu einem beliebigen Zeitpunkt während dieses Tages gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD, verfügbar auf der Seite „XPD=EBS“ (oder einer etwaigen Nachfolgeseite) des Reuters Monitor Money Rates Service oder auf der Seite „XPD EBS Curncy“ des Bloomberg-Terminals (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Platinum Intraday Price means for a date, any price per troy ounce gross at which Platinum for delivery in London through a member of the LPPM authorised to effect such delivery, has been traded at any time during that date (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "XPT=EBS" (or any succeeding page) of the Reuters Monitor Money Rates Service or on page</p>	<p>Platin-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Feinunze, zu dem Platin zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied des LPPM zu einem beliebigen Zeitpunkt während dieses Tages gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD, verfügbar auf der Seite „XPT=EBS“ (oder einer etwaigen</p>

	<p>“XPT EBS Curncy” of the Bloomberg terminal(or any relevant succeeding page).</p>	<p>Nachfolgeseite) des Reuters Monitor Money Rates Service oder auf der Seite „XPT EBS Curncy“ des Bloomberg-Terminals (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Primary Nickel Intraday Price means, for a date, any price per tonne at which 3 month rolling Primary Nickel has been traded at any time during that date on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page “LMNIDS03 Comdty” of the Bloomberg terminal and on page “MNI3=LX” of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Primärnickel-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Tonne, zu dem das rollierende 3-Monats-Geschäft des Primärnickels zu einem beliebigen Zeitpunkt an diesem Tag an der LME gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in USD, verfügbar auf der Seite „LMNIDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MNI3=LX“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Reformulated gasoline blendstock Intraday Price means, for a date, any price per US Gallon at which the reformulated gasoline blendstock for oxygen blending has been traded at any time during that date on the NYMEX of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, available on page “XB1 Comdty” of the Bloomberg terminal and on page RBc1 of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für bleifreies Benzin (reformulated gasoline blendstock) bezeichnet in Bezug auf einen Tag einen Preis pro US-Gallone, zu dem bleifreies Benzin des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt an diesem Tag an der NYMEX gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in U.S. Cent, verfügbar auf der Seite „XB1 Comdty“ des Bloomberg-Terminals und auf der Seite „RBc1“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).</p>
	<p>Silver COMEX Intraday Price: means, for a date, any price per troy ounce at which Silver has been traded at any time during that date on the COMEX of the Selected Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in U.S cents (available on page “SI1 Comdty” of the Bloomberg terminal and on page “0#SI:” of the Reuters Monitor Money Rates Service, or any relevant succeeding page); provided that</p>	<p>Silber-COMEX-Intraday-Preis bezeichnet in Bezug auf einen Tag den Preis pro Feinunze, zu dem Silber des Ausgewählten Futures-Kontrakts zu einem beliebigen Zeitpunkt während dieses Tages an der COMEX (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist) in USD-Cent gehandelt wurde (verfügbar auf der Seite „SI1 Comdty“ des Bloomberg-Terminals und auf der Seite „0#SI:“ des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgeseite). Dies gilt mit der Maßgabe, dass:</p>
	<p>(a) Selected Futures Contract means for such date, the next expiring Futures Contract among March, May, July, September and December Futures Contracts.</p>	<p>(a) Ausgewählter Futures-Kontrakt in Bezug auf dieses Datum den nächsten verfallenden Futures-Kontrakt der März-, Mai-, Juli-, September- und Dezember-Futures-Kontrakte bezeichnet;</p>
	<p>(b) If such date falls on or after the first notice date of the Selected Futures Contract, the relevant Futures Contract for such date will be the second next to expire Futures Contract among March, May, July, September and December Futures Contracts.</p>	<p>(b) sofern dieses Datum an oder nach dem ersten Mitteilungszeitpunkt des Ausgewählten Futures-Kontrakts liegt, der maßgebliche Futures-Kontrakt für dieses Datum der zweitnächste verfallende Futures-Kontrakt der März-, Mai-, Juli-, September- und Dezember-Futures-Kontrakte ist.</p>
	<p>Silver Intraday Price: means for a date, any price per troy ounce at which Silver for delivery in London through a member of the LBMA authorised to effect such delivery, has been traded at any time during that date (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page “XAG=EBS” of the Reuters Monitor Money Rates Service (or any succeeding page) or on page “XAG EBS Curncy” of the Bloomberg terminal (or any relevant succeeding page).</p>	<p>Silber-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Feinunze, zu dem Silber zur Lieferung in London durch ein zur Durchführung einer solchen Lieferung berechtigtes Mitglied der LBMA zu einem beliebigen Zeitpunkt während dieses Tages gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD, verfügbar auf der Seite „XAG=EBS“ des Reuters Monitor Money Rates Service (oder einer etwaigen Nachfolgeseite) oder auf der Seite „XAG EBS</p>

		Currency“ des Bloomberg-Terminals (oder einer etwaigen maßgeblichen Nachfolgersseite).
	<p>Standard Lead Intraday Price means, for a date, any price per tonne at which the 3 month rolling Standard Lead has been traded at any time during that date on the LME (unless otherwise provided for in the applicable Final Terms), available on page “LMPBDS03 Comdty” of the Bloomberg terminal and on page “MPB3=LX” of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Standardblei-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Tonne, zu dem das rollierende 3-Monats-Geschäft des Standardbleis zu einem beliebigen Zeitpunkt an diesem Tag an der LME gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), verfügbar auf der Seite „LMPBDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MPB3=LX“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgersseite).</p>
	<p>Sugar #11 Intraday Price means, for a date, any price per pound at which Sugar #11 has been traded at any time during that date on the ICE of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S. cents, available on page "SB1 Comdty" for a First Nearby Month Futures Contract and "SB2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "SBc1" for a First Nearby Month Futures Contract and "SBc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Intraday-Preis für Zucker Nr. 11 bezeichnet in Bezug auf einen Tag einen Preis pro amerikanisches Pfund, zu dem Zucker Nr. 11 des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der ICE vorbehaltlich Rollierungsanpassung 2 gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD-Cent (verfügbar auf der Seite „SB1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „SB2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „SBc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „SBc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgersseite).</p>
	<p>Soybean Intraday Price means, for a date, any price per bushel at which Soybean has been traded at any time during that date on the CBOT of First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in U.S cents, available on page "S 1 Comdty" for a First Nearby Month Futures Contract and "S 2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "Sc1" for a First Nearby Month Futures Contract and "Sc2" for a Second Nearby Month Futures Contract of the Reuters Monitor Money Rates Service (or any relevant succeeding page).</p>	<p>Sojabohnen-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Scheffel (<i>Bushel</i>), zu dem Sojabohnen des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CBOT vorbehaltlich Rollierungsanpassung 2 gehandelt wurden (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD-Cent (verfügbar auf der Seite „S 1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „S 2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Bloomberg-Terminals und auf der Seite „Sc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „Sc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service oder auf einer etwaigen maßgeblichen Nachfolgersseite).</p>
	<p>Soybean Meal Intraday Price means, for a date, any price per metric ton at which Soybean Meal has been traded at any time during that date on the CBOT of the First Nearby Month Futures Contract subject to Roll Adjustment 2 (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "SM1 Comdty" for a First Nearby Month Futures Contract and "SM2 Comdty" for a Second Nearby Month Futures Contract of the Bloomberg terminal and on page "SMc1" for a First Nearby Month Futures Contract and "SMc2" for a Second Nearby Month Futures Contract of the Reuters</p>	<p>Sojamehl-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro metrische Tonne, zu dem Sojamehl des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt während dieses Tages an der CBOT vorbehaltlich Rollierungsanpassung 2 gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist), in USD (verfügbar auf der Seite „SM1 Comdty“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und auf der Seite „SM2 Comdty“ für einen Futures-Kontrakt für den Zweiten Nahe-</p>

	Monitor Money Rates Service (or any relevant succeeding page).	gelegenen Monat des Bloomberg-Terminals und auf der Seite „SMc1“ für einen Futures-Kontrakt für den Ersten Nahegelegenen Monat und „SMc2“ für einen Futures-Kontrakt für den Zweiten Nahegelegenen Monat des Reuters Monitor Money Rates Service (oder auf einer etwaigen maßgeblichen Nachfolgeseite).
	West Texas Intermediate light sweet crude oil Intraday Price means, for a date, any price per barrel at which the West Texas Intermediate light sweet crude oil has been traded at any time during that date on the NYMEX of the First Nearby Month Futures Contract (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "CL1 Comdty" of the Bloomberg terminal and on page CLc1 of the Reuters Monitor Money Rates Service (or any relevant succeeding page).	Intraday-Preis für leichtes, süßes Rohöl der Sorte West Texas Intermediate bezeichnet in Bezug auf einen Tag einen Preis pro Barrel, zu dem leichtes, süßes Rohöl der Sorte West Texas Intermediate des Futures-Kontrakts für den Ersten Nahegelegenen Monat zu einem beliebigen Zeitpunkt an diesem Tag an der NYMEX gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in USD, verfügbar auf der Seite „CL1 Comdty“ des Bloomberg-Terminals und auf der Seite „CLc1“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).
	Zinc Intraday Price means, for a date, any price per tonne at which 3 month rolling Special High Grade Zinc has been traded at any time during that date on the LME (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page "LMZSDS03 Comdty" of the Bloomberg terminal and on page "MZN3=LX" of the Reuters Monitor Money Rates Service (or any relevant succeeding page).	Zink-Intraday-Preis bezeichnet in Bezug auf einen Tag einen Preis pro Tonne, zu dem das rollierende 3-Monats-Geschäft des spezialhochgradigen Zinks (SHG) zu einem beliebigen Zeitpunkt an diesem Tag an der LME gehandelt wurde (sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist), in USD, verfügbar auf der Seite „LMZSDS03 Comdty“ des Bloomberg-Terminals und auf der Seite „MZN3=LX“ des Reuters Monitor Money Rates Service (oder einer etwaigen maßgeblichen Nachfolgeseite).
	For a Commodity Business Day falling on the last trade date of the First Nearby Month Futures Contract, the relevant Futures Contract will be the Second Nearby Month Futures Contract (which, for the avoidance of doubt, is the Futures Contract which as of the immediately preceding trade date was the Second Nearby Month Futures Contract).	Bei einem auf den letzten Handelstag des Futures-Kontrakts für den Ersten Nahegelegenen Monat fallenden Rohstoffgeschäftstag ist der maßgebliche Futures-Kontrakt der Futures-Kontrakt für den Zweiten Nahegelegenen Monat (dabei wird klarstellend festgehalten, dass es sich hierbei um den Futures-Kontrakt handelt, der seit dem unmittelbar vorausgehenden Handelstag der Futures-Kontrakt für den Zweiten Nahegelegenen Monat war).
	Market Disruption Event means, with respect to a Commodity, any event that, in the reasonable opinion of the Calculation Agent, disrupts or impairs the determination of the price of such Commodity for a Valuation Date, and includes, without limitation:	Marktstörungsereignis bezeichnet in Bezug auf einen Rohstoff jedes Ereignis, durch das nach billiger Auffassung der Berechnungsstelle die Feststellung des Preises dieses Rohstoffs für einen Bewertungstag gestört oder beeinträchtigt wird, und umfasst unter anderem
	A. the failure by the relevant Price Source to make public the relevant price for a Valuation Date, or the temporary or permanent discontinuance or unavailability of the Price Source.	A. das Versäumnis aufseiten der jeweiligen Preisquelle, den jeweiligen Preis für einen Bewertungstag zu veröffentlichen oder die vorübergehende oder dauerhafte Einstellung oder Nichtverfügbarkeit der Preisquelle;
	B. the Trading Suspension or the Trading Limitation (whether by reason of movements in price reaching the limits of the Limit Price or otherwise) in the relevant Commodity on the relevant Exchange.	B. die Handelsaussetzung oder Handelsbeschränkung (unabhängig davon, ob diese aufgrund von Preisbewegungen, welche den Grenzpreis über- oder unterschreiten, oder aus anderen Gründen erfolgt) im jeweiligen Rohstoff an der jeweiligen Börse.
	The occurrence of a Market Disruption Event is determined by the Calculation Agent.	Der Eintritt eines Marktstörungsereignisses wird von der Berechnungsstelle festgestellt.
	The occurrence or existence of any of the above events on a Barrier Date shall not be considered as a Market Disruption Event with respect to such	Der Eintritt oder das Vorliegen eines der vorstehenden Ereignisse an einem Tag der Barrierenbestimmung gilt nicht als ein

	Barrier Date (unless such Barrier Date is also a Valuation Date in which case it shall be considered as a Valuation Date).	Marktstörungsereignis in Bezug auf diesen Tag der Barrierenbestimmung (es sei denn, dieser Tag der Barrierenbestimmung ist auch ein Bewertungstag, in welchem Fall er als ein Bewertungstag betrachtet wird).
	MMBTU means, one million British thermal units.	MMBTU bezeichnet eine Million British Thermal Units.
	Observation Barrier Period means, unless otherwise specified in the applicable Final Terms, the period from and including the first Valuation Date to and including the last Valuation Date.	Barrierenbeobachtungszeitraum bezeichnet, sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist, den Zeitraum ab dem ersten Bewertungstag (einschließlich) bis zum letzten Bewertungstag (einschließlich).
	Observation Business Day means, a day (other than a Saturday or a Sunday) on which commercial banks are open for business either in London or in New York.	Beobachtungsgeschäftstag bezeichnet einen Tag (außer Samstagen oder Sonntagen), an dem Geschäftsbanken für den Geschäftsverkehr in London oder New York geöffnet sind.
	Relevant Futures Contract means, each futures contract comprised in the Commodity Index or in the Underlying Index.	Maßgeblicher Futures-Kontrakt bezeichnet jeden in dem Rohstoffindex oder dem Referenzindex enthaltenen Futures-Kontrakt.
	Roll Adjustment means, unless otherwise specified in the applicable Final Terms, any of the following roll rules:	Rollierungsanpassung bezeichnet, sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes vorgesehen ist, eine der folgenden Rollierungsvorschriften:
	Roll Adjustment 1: For a Commodity Business Day falling on the trade date immediately preceding the last trade date of the First Nearby Month Futures Contract, the relevant Futures Contract will be:	Rollierungsanpassung 1: Bei einem Rohstoffgeschäftstag, der auf den dem letzten Handelstag des Futures-Kontrakts für den Ersten Nahegelegenen Monat unmittelbar vorausgehenden Handelstag fällt, ist der maßgebliche Futures-Kontrakt der Futures-Kontrakt:
	(i) until and including the publication of the relevant price of the Futures Contract referred to in the relevant Commodity Reference Price by the Price Source on that day, the First Nearby Month Futures Contract; and	(i) bis zur Veröffentlichung (einschließlich) durch die Preisquelle des maßgeblichen Preises des Futures-Kontrakts, auf den sich der maßgebliche Rohstoffreferenzpreis an diesem Tag bezieht, der Futures-Kontrakt für den Ersten Nahegelegenen Monat; und
	(ii) immediately after the publication of the price of the Futures Contract referred to in the relevant Commodity Reference Price by the Price Source on that day, the Second Nearby Month Futures Contract.	(ii) unmittelbar nach der Veröffentlichung durch die Preisquelle des Kurses des Futures-Kontrakts, auf den sich der maßgebliche Rohstoffreferenzpreis an diesem Tag bezieht, der Futures-Kontrakt für den Zweiten Nahegelegenen Monat.
	For a Commodity Business Day falling on the last trade date of the First Nearby Month Futures Contract, the relevant Futures Contract will be the Second Nearby Month Futures Contract (which, for the avoidance of doubt, is the Futures Contract which as of the immediately preceding trade date was the Second Nearby Month Futures Contract).	Bei einem auf den letzten Handelstag des Futures-Kontrakts für den Ersten Nahegelegenen Monat fallenden Rohstoffgeschäftstag ist der maßgebliche Futures-Kontrakt der Futures-Kontrakt für den Zweiten Nahegelegenen Monat (dabei wird klarstellend festgehalten, dass es sich hierbei um den Futures-Kontrakt handelt, der seit dem unmittelbar vorausgehenden Handelstag der Futures-Kontrakt für den Zweiten Nahegelegenen Monat war).
	Roll Adjustment 2: For a Commodity Business Day falling on the standard (last) expiration date of the First Nearby Month Futures option contract, traded on the Exchange referred to in the relevant Commodity Reference Price, the relevant Futures Contract will be:	Rollierungsanpassung 2: Bei einem auf den (letzten) Standardverfalltag des Futures-Options-Kontrakts für den Ersten Nahegelegenen Monat fallenden Rohstoffgeschäftstag, der an der Börse gehandelt wird und auf den sich der maßgebliche Rohstoffreferenzpreis bezieht, ist der maßgebliche Futures-Kontrakt:
	(i) until and including the publication of the relevant price of the Futures Contract referred to in the relevant Commodity Reference Price by the	(i) bis zur Veröffentlichung (einschließlich) durch die Preisquelle des maßgeblichen Kurses des Futures-Kontrakts, auf den sich der maßgebliche

	Price Source on that day, the First Nearby Month Futures Contract, and	Rohstoffreferenzpreis an diesem Tag bezieht, der Futures-Kontrakt für den Ersten Nahegelegenen Monat; und
	(ii) immediately after the publication of the relevant price of the Futures Contract referred to in the relevant Commodity Reference Price by the Price Source on that day, the Second Nearby Month Futures Contract.	(ii) unmittelbar nach der Veröffentlichung durch die Preisquelle des maßgeblichen Kurses des Futures-Kontrakts, auf den sich der maßgebliche Rohstoffreferenzpreis an diesem Tag bezieht, der Futures-Kontrakt für den Zweiten Nahegelegenen Monat.
	For a Commodity Business Day falling after the standard (last) expiry date of the First Nearby Month Futures option contract, the relevant Futures Contract will be the Second Nearby Month Futures Contract (which, for the avoidance of doubt, is the Futures Contract which, as of the standard (last) expiration date of the First Nearby Month Futures option contract, was the Second Nearby Month Futures Contract).	Bei einem auf den (letzten) Standardverfalltag des Futures-Options-Kontrakts für den Ersten Nahegelegenen Monat fallenden Rohstoffgeschäftstag ist der maßgebliche Futures-Kontrakt der Futures-Kontrakt für den Zweiten Nahegelegenen Monat (dabei wird klarstellend festgehalten, dass es sich hierbei um den Futures-Kontrakt handelt, der seit dem (letzten) Standardverfalltag des Futures-Options-Kontrakts für den Ersten Nahegelegenen Monat der Futures-Kontrakt für den Zweiten Nahegelegenen Monat war).
	Roll Adjustment 3: For a Commodity Business Day falling on the trade date immediately preceding the first notice date of the First Nearby Month Futures Contract traded on the Exchange referred to in the relevant Commodity Reference Price, the relevant Futures Contract will be:	Rollierungsanpassung 3: Bei einem auf den dem ersten Mitteilungszeitpunkt des Futures-Kontrakts für den Ersten Nahegelegenen Monat unmittelbar vorausgehenden Handelstag fallenden Rohstoffgeschäftstag, der an der Börse gehandelt wird und auf den sich der maßgebliche Rohstoffreferenzpreis bezieht, ist der maßgebliche Futures-Kontrakt:
	(i) until and including the publication of the relevant price of the Futures Contract referred to in the relevant Commodity Reference Price by the Price Source on that day, the First Nearby Month Futures Contract, and	(i) bis zur Veröffentlichung (einschließlich) des maßgeblichen Kurses des Futures-Kontrakts, auf den sich der maßgebliche Rohstoffreferenzpreis durch die Preisquelle an diesem Tag bezieht, der Futures-Kontrakt für den Ersten Nahegelegenen Monat; und
	(ii) immediately after the publication of the price of the Futures Contract referred to in the relevant Commodity Reference Price by the Price Source on that day, the Second Nearby Month Futures Contract.	(ii) unmittelbar nach der Veröffentlichung durch die Preisquelle des Kurses des Futures-Kontrakts, auf den sich der maßgebliche Rohstoffreferenzpreis an diesem Tag bezieht, der Futures-Kontrakt für den Zweiten Nahegelegenen Monat.
	For a Commodity Business Day falling on or after the first notice date of the First Nearby Month Futures Contract, the relevant Futures Contract will be the Second Nearby Month Futures Contract (which, for the avoidance of doubt, is the Futures Contract which as of the day immediately preceding that first notice date, was the Second Nearby Month Futures Contract).	Bei einem auf oder nach den ersten Mitteilungszeitpunkt des Futures-Kontrakts für den Ersten Nahegelegenen Monat fallenden Rohstoffgeschäftstag ist der maßgebliche Futures-Kontrakt der Futures-Kontrakt für den Zweiten Nahegelegenen Monat (dabei wird klarstellend festgehalten, dass es sich hierbei um den Futures-Kontrakt handelt, der seit dem diesem ersten Mitteilungszeitpunkt unmittelbar vorausgehenden Tag der Futures-Kontrakt für den Zweiten Nahegelegenen Monat war).
	Strike Price means the price specified as such in the applicable Final Terms.	Basispreis bezeichnet den in den endgültigen Bedingungen derart angegebenen Preis.
	Underlying Index means each index comprised in a Commodity Index.	Referenzindex bezeichnet jeden in einem Rohstoffindex enthaltenen Index.
	Underlying Index Calculation Agent means, the entity in charge of calculating and publishing the Underlying Index, if different from the Underlying Index Sponsor.	Referenzindex-Berechnungsstelle bezeichnet den Rechtsträger (falls abweichend vom Referenzindexsponsor), der mit der Berechnung und Veröffentlichung des Referenzindex beauftragt ist.
	Underlying Index Sponsor means the corporation or other entity as specified in the applicable Final Terms which (a) is responsible for establishing and reviewing the rules, procedures and the methods of calculation and adjustments, if any, related to the relevant	Referenzindexsponsor bezeichnet die Gesellschaft oder den sonstigen Rechtsträger (wie in den anwendbaren Endgültigen Bedingungen angegeben), die bzw. der (a) für die Festlegung und Überprüfung der Indexregeln und -verfahren sowie der

	Underlying Index and (b) makes public (directly or through an Underlying Index Calculation Agent) the level of the relevant Underlying Index on a regular basis.	Bewertungsmethoden und etwaiger Anpassungen hinsichtlich des betreffenden Referenzindex verantwortlich ist und/oder (b) (selbst oder über eine Referenzindex-Berechnungsstelle) den Stand des Referenzindex regelmäßig veröffentlicht.
	Valuation Date means a date with respect to which a Commodity Reference Price is determined and includes the Initial Valuation Date and the Final Valuation Date, as the case may be, and/or each date specified as such in the applicable Final Terms. With respect to a Commodity, Valuation Date is subject to Commodity Business Day Adjustment. With respect to a Commodity Index, Valuation Date is subject to Index Business Day Adjustment. Unless otherwise specified in the applicable Final Terms, neither Common Commodity Business Day nor Common Index Business Day, as relevant, is applicable to Valuation Dates.	Bewertungstag bezeichnet einen Tag, in Bezug auf den ein Rohstoffreferenzpreis bestimmt wird, und der den Anfänglichen Bewertungstag bzw. den Endgültigen Bewertungstag und/oder jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen bezeichnet ist, umfasst. In Bezug auf einen Rohstoff unterliegt der Bewertungstag der Rohstoffgeschäftstagsanpassung. In Bezug auf einen Rohstoffindex unterliegt ein Bewertungstag einer Indexgeschäftstagsanpassung. Sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist, ist weder ein Gemeinsamer Rohstoffgeschäftstag noch ein Gemeinsamer Indexgeschäftstag auf Bewertungstage anwendbar.
2.	PROVISIONS APPLICABLE TO COMMODITIES OTHER THAN INDICES	BESTIMMUNGEN FÜR ROHSTOFFE, DIE NICHT GEGENSTAND EINES INDEX SIND
2.1	Commodity Business Day Adjustment	Rohstoffgeschäftstagsanpassung
2.1.1	If a Valuation Date is not a Commodity Business Day with respect to a Commodity Reference Price, then the Valuation Date for such Commodity Reference Price shall be postponed to the next day which is a Commodity Business Day with respect to such Commodity Reference Price, subject to valuation deadline provisions in Condition 2.1.3 below.	Ist ein Bewertungstag kein Rohstoffgeschäftstag in Bezug auf einen Rohstoffreferenzpreis, wird der Bewertungstag für diesen Rohstoffreferenzpreis vorbehaltlich der Bestimmungen zur Bewertungsfrist in Bedingung 2.1.3 unten auf den nächsten Tag verschoben, der in Bezug auf einen Rohstoffreferenzpreis ein Rohstoffgeschäftstag ist.
2.1.2	If a Barrier Date is not a Common Commodity Business Day, then such Barrier Date shall be postponed to the next day which is a Common Commodity Business Day, subject to determination deadline provisions in Condition 2.1.3 below.	Handelt es sich bei einem Tag der Barrierenbestimmung nicht um einen Gemeinsamen Rohstoffgeschäftstag, wird dieser Tag der Barrierenbestimmung vorbehaltlich der Bestimmungen zur Feststellungsfrist in Bedingung 2.1.3 unten auf den nächsten Gemeinsamen Rohstoffgeschäftstag verschoben.
2.1.3	Notwithstanding the foregoing, a Valuation Date or a Barrier Date shall occur not later than the earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) the fourth Business Day prior to the date of any payment to be made on the basis of determinations made for such Valuation Date or Barrier Date, as the case may be. The earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) such fourth Business Day shall be deemed to be the Valuation Date or Barrier Date, as relevant, and the Calculation Agent shall determine the fair market value of the Commodity or Commodities for which the earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) that fourth Business Day is not a Commodity Business Day.	Unbeschadet des Vorstehenden hat ein Bewertungstag oder ein Tag der Barrierenbestimmung spätestens (i) am Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung und (ii) am vierten Geschäftstag vor dem Tag einzutreten, an dem auf Grundlage der für diesen Bewertungstag bzw. Tag der Barrierenbestimmung vorgenommenen Feststellungen eine Zahlung zu leisten ist, je nachdem, welcher Tag früher eintritt. Der (i) Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) dieser vierte Geschäftstag, je nachdem, welcher Tag früher eintritt, gilt als der Bewertungstag bzw. Tag der Barrierenbestimmung, und die Berechnungsstelle ermittelt den angemessenen Marktwert des Rohstoffs/der Rohstoffe, für den (i) der Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) dieser vierte Geschäftstag, je nachdem, welcher Tag früher eintritt, kein Rohstoff-Geschäftstag ist.
2.2	Consequences of Market Disruption Events	Folgen von Marktstörungsereignissen
2.2.1	If a Market Disruption Event occurs or is continuing with respect to a Commodity Reference Price on a Valuation Date, then the price of such Commodity with respect to such Valuation Date will be (subject to the determination deadline provision in Condition 2.2.2 below):	Tritt ein Marktstörungsereignis in Bezug auf einen Rohstoffreferenzpreis an einem Bewertungstag ein oder setzt sich ein solches fort, ist der Preis dieses Rohstoffs in Bezug auf diesen Bewertungstag (vorbehaltlich der Bestimmung zur Feststellungsfrist in Bedingung 2.2.2 unten):
	(a) the Commodity Reference Price for such Valuation Date published by the relevant Exchange on the next Commodity Business Day	(a) der von der jeweiligen Börse am nächsten Rohstoffgeschäftstag, an dem kein Marktstörungsereignis vorliegt (der Feststellungs-

	on which there is no Market Disruption Event (the Determination Day);	tag), veröffentlichte Rohstoffreferenzpreis für diesen Bewertungstag;
	(b) if the Commodity Reference Price is not determined as per paragraph (a) above or is a Limit Price, the Commodity Reference Price published by the relevant Exchange for such Determination Day.	(b) der von der jeweiligen Börse für diesen Feststellungstag veröffentlichte Rohstoffreferenzpreis, falls der Rohstoffreferenzpreis nicht gemäß Absatz (a) oben ermittelt wird oder ein Grenzpreis ist.
	For the purposes of paragraphs (a) and (b) above, a Determination Day shall fall within a period of five Commodity Business Days from and including the relevant Valuation Date.	Für die Zwecke der vorstehenden Absätze (a) und (b) oben fällt ein Feststellungstag in einen Zeitraum von fünf Rohstoffgeschäftstagen ab dem maßgeblichen Bewertungstag (einschließlich).
	The determination of the Commodity Reference Price in paragraphs (a) and (b) above is subject to determination deadline provisions in Condition 2.2.2 below.	Die Feststellung des Rohstoffreferenzpreises in den Absätzen (a) und (b) oben unterliegt den Bestimmungen zur Feststellungsfrist in Bedingung 2.2.2 unten.
	(c) If there is no Determination Day within a period of five Commodity Business Days following (and including) the Valuation Date, then the prices for such Valuation Date shall be determined by the Calculation Agent on such fifth Commodity Business Day, using:	(c) Tritt innerhalb von fünf Rohstoffgeschäftstagen nach dem Bewertungstag (einschließlich) kein Feststellungstag ein, werden die Preise für diesen Bewertungstag an diesem fünften Rohstoffgeschäftstag auf folgende Weise von der Berechnungsstelle bestimmt:
	(i) with respect to the Commodity or Commodities which are not affected by a Market Disruption Event on the fifth Commodity Business Day, the relevant Commodity Reference Price for that fifth Commodity Business Day and	(i) mit Bezug auf den Rohstoff/die Rohstoffe, die an dem fünften Rohstoffgeschäftstag nicht von einem Marktstörungsereignis betroffen sind, anhand des maßgeblichen Rohstoffreferenzpreises für diesen fünften Rohstoffgeschäftstag; und
	(ii) with respect to the Commodity or Commodities which are affected by a Market Disruption Event on the fifth Commodity Business Day, the fair market value of such Commodity or Commodities.	(ii) mit Bezug auf den Rohstoff/die Rohstoffe, der bzw. die an dem fünften Rohstoffgeschäftstag von einem Marktstörungsereignis betroffen sind, anhand des angemessenen Marktwerts dieses Rohstoffs/dieser Rohstoffe.
2.2.2	Notwithstanding the foregoing, the prices for a Valuation Date shall be determined by the Calculation Agent at the latest on the earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) the fourth Business Day prior to the date of any payment to be made on the basis of determinations made for such Valuation Date.	Unbeschadet des Vorstehenden sind die Preise für einen Bewertungstag von der Berechnungsstelle spätestens (i) am Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) am vierten Geschäftstag vor dem Tag, an dem auf Grundlage der für diesen Bewertungstag vorgenommenen Feststellungen eine Zahlung zu leisten ist, je nachdem, welcher Tag früher eintritt, zu bestimmen.
2.3	Consequences of extraordinary events affecting the Commodities or Commodity Reference Prices	Folgen von außerordentlichen Ereignissen für Rohstoffe oder Rohstoffreferenzpreise
	If any of the following extraordinary event occurs in respect of a Commodity or a Commodity Reference Price, in the determination of the Calculation Agent:	Wenn nach Feststellung der Berechnungsstelle eines der folgenden außerordentlichen Ereignisse in Bezug auf einen Rohstoff oder einen Rohstoffreferenzpreis eintritt:
	A. the relevant Commodity Reference Price disappears or permanently discontinues or otherwise becomes unavailable; or	A. der maßgebliche Rohstoffreferenzpreis wegfällt, dauerhaft eingestellt wird oder anderweitig nicht verfügbar ist; oder
	B. at any time following the first Valuation Date, a material change in the formula or the calculation method for the relevant Commodity Reference Price occurs; or	B. zu einem Zeitpunkt nach dem ersten Bewertungstag eine wesentliche Änderung der Formel oder Methode zur Berechnung für den maßgeblichen Rohstoffreferenzpreis eintritt; oder
	C. at any time following the first Valuation Date, a material change in the content, the composition or the constitution of the relevant Commodity occurs,	C. zu einem Zeitpunkt nach dem ersten Bewertungstag eine wesentliche Änderung der Beschaffenheit, der Zusammensetzung oder der Struktur des betreffenden Rohstoffs eintritt,
	then, except in case of EU Allowance Notes, the Calculation Agent will be entitled to either:	ist die Berechnungsstelle außer im Falle von EU-Emissionszertifikatsbezogenen Schuldverschreibungen berechtigt,

	Y. determine the fair market value of the relevant Commodity for the relevant Valuation Date or Barrier Date; or	Y. den angemessenen Marktwert des betreffenden Rohstoffs für den maßgeblichen Bewertungstag oder Tag der Barrierenbestimmung zu bestimmen; oder,
	Z. replace, to the extent possible, the affected Commodity Reference Price with a similar price.	Z. soweit möglich, den betreffenden Rohstoffreferenzpreis durch einen vergleichbaren Preis zu ersetzen.
	If the Calculation Agent does not make a determination in accordance with Y above and if in the determination of the Calculation Agent, no price meets the criteria to be an appropriate replacement price in accordance with Z above, then, except in the case of EU Allowance Notes, the Calculation Agent will decide to either	Nimmt die Berechnungsstelle keine Feststellung gemäß Y oben vor und erfüllt nach Feststellung der Berechnungsstelle kein Preis die Kriterien eines angemessenen Ersatzpreises gemäß Z oben, entscheidet die Berechnungsstelle außer im Falle von EU-Emissionszertifikatsbezogenen Schuldverschreibungen entweder,
	a. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	a. ein solches Ereignis als ein Ereignis zu betrachten, das die vorzeitige Rückzahlung der Schuldverschreibungen (im Folgenden ein Vorzeitiges Rückzahlungseignis) auslöst. Bei Eintritt eines Vorzeitigen Rückzahlungseignisses kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung, oder
	b. apply the "Monetisation until the Maturity Date" as defined in Condition 6.5 of the General Terms and Conditions.	b. die „Monetarisierung bis zum Fälligkeitstag“ der Schuldverschreibungen anzuwenden, wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert.
2.4	Consequences of adjustment events affecting the Commodity Reference Price	Folgen von Anpassungseignissen für Rohstoffreferenzpreise
	If a Commodity Reference Price made public on the relevant Price Source's page and used in any calculation or determination made under the Notes is subsequently corrected and the correction is made available to the public on the relevant Price Source's page after the original publication but no later than the earlier of (i) the Maturity Date of a Note and (ii) four Commodity Business Days or Index Business Days, as applicable, prior to the Maturity Date of a Note or any payment date(s) (as set out in the applicable Final Terms), the Calculation Agent will determine whether adjustments to the terms of the Notes are necessary to account for such correction.	Falls ein auf der Seite der jeweiligen Preisquelle veröffentlichter Rohstoffreferenzpreis, der für eine Berechnung oder Feststellung im Rahmen der Schuldverschreibungen verwendet wird, nachträglich korrigiert wird und die Korrektur nach der ursprünglichen Veröffentlichung, jedoch spätestens (i) am Fälligkeitstag einer Schuldverschreibung oder (ii) vier Rohstoffgeschäftstage bzw. Indexgeschäftstage vor dem Fälligkeitstag einer Schuldverschreibung (oder einem oder mehreren in den anwendbaren Endgültigen Bedingungen festgelegten Zahlungstag(en)), je nachdem, welcher Tag früher eintritt, auf der Seite der jeweiligen Preisquelle öffentlich zugänglich gemacht wird, bestimmt die Berechnungsstelle, ob Anpassungen der Bedingungen der Schuldverschreibungen erforderlich sind, um diesen Korrekturen Rechnung zu tragen.
3.	PROVISIONS APPLICABLE TO INDICES ON COMMODITIES	BESTIMMUNGEN FÜR INDIZES AUF ROHSTOFFE
3.1	Index Business Day Adjustment	Indexgeschäftstagsanpassung
3.1.1	If a Valuation Date is not an Index Business Day with respect to a Commodity Index, then the Valuation Date for such Commodity Index shall be postponed to the next day which is an Index Business Day with respect to such Commodity Index, subject to valuation deadline provisions in Condition 3.1.3 below.	Ist ein Bewertungstag kein Indexgeschäftstag in Bezug auf einen Rohstoffindex, wird der Bewertungs-tag für diesen Rohstoffindex vorbehaltlich der Bestimmungen zur Bewertungsfrist in nachstehender Bedingung 3.1.3 auf den nächsten Tag verschoben, der in Bezug auf einen Rohstoffindex ein Indexgeschäftstag ist.
3.1.2	If a Barrier Date is not a Common Index Business Day, then such Barrier Date shall be postponed to the next day which is a Common Index Business Day, subject to determination deadline provisions in Condition 3.1.3 below.	Handelt es sich bei einem Tag der Barrierenbestimmung nicht um einen Gemeinsamen Indexgeschäftstag, wird dieser Tag der Barrierenbestimmung vorbehaltlich der Bestimmungen zur Feststellungsfrist in nachstehender Bedingung 3.1.3 auf den nächsten Gemeinsamen Indexgeschäftstag verschoben.

<p>3.1.3</p>	<p>Notwithstanding the foregoing, a Valuation Date or a Barrier Date shall occur not later than the earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) the fourth Business Day prior to the date of any payment to be made on the basis of determinations made for such Valuation Date or Barrier Date; as the case may be. The earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) such fourth Business Day shall be deemed to be the Valuation Date or Barrier Date, as relevant, and the Calculation Agent shall determine the fair market level of the Commodity Index or Commodity Indices for which the earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) that fourth Business Day is not an Index Business Day.</p>	<p>Unbeschadet des Vorstehenden hat ein Bewertungstag oder ein Tag der Barrierenbestimmung spätestens (i) am Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) am vierten Geschäftstag vor dem Tag einzutreten, je nachdem, welcher Tag früher eintritt, an dem auf Grundlage der für diesen Bewertungstag bzw. Tag der Barrierenbestimmung vorgenommenen Feststellungen eine Zahlung zu leisten ist. Der (i) Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) dieser vierte Geschäftstag, je nachdem, welcher Tag früher eintritt, gilt als der Bewertungstag bzw. Tag der Barrierenbestimmung, und die Berechnungsstelle ermittelt den angemessenen Marktwert des Rohstoffindex/der Rohstoffindizes, für den (i) der Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) dieser vierte Geschäftstag kein Indexgeschäftstag ist, je nachdem, welcher Tag früher eintritt.</p>
<p>3.2</p>	<p>Consequences of Index Disruption Events</p>	<p>Folgen von Indexstörungsereignissen</p>
<p>3.2.1</p>	<p>If a Valuation Date specified in the applicable Final Terms is subject to an Index Disruption Event for a Commodity Index or any Underlying Index, as applicable, the level of such Commodity Index or Underlying Index shall be determined by the Calculation Agent in accordance with the formula and calculation method for that Commodity Index and Underlying Index, as applicable, then in effect (subject to determination deadline provisions in Condition 3.2.2 below), using:</p>	<p>Falls in Bezug auf einen in den anwendbaren Endgültigen Bedingungen angegebenen Bewertungstag ein Indexstörungsereignis für einen Rohstoffindex oder einen Referenzindex eintritt, wird die Höhe dieses Rohstoffindex oder Referenzindex von der Berechnungsstelle gemäß der Formel und Berechnungsmethode bestimmt, die zu dem Zeitpunkt maßgeblich ist (vorbehaltlich der Bestimmungen zur Feststellungsfrist in nachstehender Bedingung 3.2.2 unten), und zwar</p>
	<p>(a) with respect to each commodity comprised in the Commodity Index or any Underlying Index for which no Commodity Instrument is affected by an Index Disruption Event, its settlement price as determined and made public by the relevant Exchange for the Valuation Date; and</p>	<p>(a) in Bezug auf jeden im Rohstoffindex oder einem etwaigen Referenzindex enthaltenen Rohstoff, bei dem kein Rohstoffinstrument von einem Indexstörungsereignis betroffen ist, anhand des von der jeweiligen Börse für den Bewertungstag bestimmten und veröffentlichten Abwicklungspreises; und</p>
	<p>(b) with respect to each commodity comprised in the Commodity Index or any Underlying Index for which one or more Commodity Instrument is affected by an Index Disruption Event:</p>	<p>(b) in Bezug auf einen in dem Rohstoffindex oder einem etwaigen Referenzindex enthaltenen Rohstoff, bei dem ein oder mehrere Rohstoffinstrumente von einem Indexstörungsereignis betroffen sind:</p>
	<p>(i) the settlement price of the Commodity Instruments related to such commodity as determined by the relevant Exchange for the Valuation Date and made public on the Valuation Date or retrospectively on the next Commodity Business Day on which there is no Index Disruption Event with respect to such Commodity Instruments;</p>	<p>(i) anhand des Abwicklungspreises der Rohstoffinstrumente im Zusammenhang mit diesem Rohstoff, wie er von der jeweiligen Börse für den Bewertungstag bestimmt und am Bewertungstag oder rückwirkend am nächsten Rohstoffgeschäftstag, an dem kein Indexstörungsereignis bezüglich dieses Rohstoffinstrumentes vorliegt, veröffentlicht wird;</p>
	<p>(ii) if the settlement price of one or more Commodity Instruments related to such commodity is not determined as per (b)(i) above or is a Limit Price, the settlement price of all Commodity Instruments related to such commodity published by the relevant Exchange for the next Commodity Business Day on which the Index Disruption Event ceases to exist with respect to all such Commodity Instruments;</p>	<p>(ii) falls der Abwicklungspreis eines oder mehrerer Rohstoffinstrumente im Zusammenhang mit diesem Rohstoff nicht nach Maßgabe von (b)(i) oben bestimmt wird oder einen Grenzpreis darstellt, anhand des von der jeweiligen Börse für den nächsten Rohstoffgeschäftstag, an dem das Indexstörungsereignis in Bezug auf alle Rohstoffinstrumente nicht mehr besteht, veröffentlichten Abwicklungspreises aller Rohstoffinstrumente im Zusammenhang mit diesem Rohstoff;</p>
	<p>(iii) the settlement price of such Commodity Instruments shall be determined within five (5) Commodity Business Days from and</p>	<p>(iii) anhand des Abwicklungspreises dieser Rohstoffinstrumente, der für die Zwecke von Absatz (b)(i) und (b)(ii) oben innerhalb</p>

	including the relevant Valuation Date for the purposes of paragraph (b)(i) and (b)(ii) above;	von fünf (5) Rohstoffgeschäftstagen ab dem maßgeblichen Bewertungstag (einschließlich) bestimmt wird;
	(iv) if the settlement price of one or more Commodity Instruments is not determined as per (b)(i) or (b)(ii) above,	(iv) falls der Abwicklungspreis eines oder mehrerer Rohstoffinstrumente nicht gemäß (b)(i) oder (b)(ii) oben ermittelt wird,
	Y. for each Commodity Instrument which is not affected by an Index Disruption Event on the fifth (5 th) Commodity Business Day from and including the relevant Valuation Date and for which the relevant Exchange determines and makes public the settlement price on that day (and that settlement price is not a Limit Price), the settlement price of such Commodity Instrument(s) as determined and made public by the relevant Exchange; and	Y. für jedes Rohstoffinstrument, das nicht von einem Indexstörungsereignis am fünften (5.) Rohstoffgeschäftstag ab dem maßgeblichen Bewertungstag (einschließlich) betroffen ist und für das die maßgebliche Börse an diesem Tag den Abwicklungspreis bestimmt und veröffentlicht (wobei dieser Abwicklungspreis kein Grenzpreis ist), der Abwicklungspreis dieses (dieser) Rohstoffinstruments (Rohstoffinstrumente) wie von der maßgeblichen Börse bestimmt und veröffentlicht; und
	Z. for each other Commodity Instrument the fair market value of all such Commodity Instruments on that fifth Commodity Business Day, as determined by the Calculation Agent taking into consideration the latest available settlement price for such Commodity Instruments as determined and made public by the relevant Exchange and any other information that the Calculation Agent may in good faith deem relevant.	Z. für jedes andere Rohstoffinstrument der angemessene Marktwert aller Rohstoffinstrumente an diesem fünften Rohstoffgeschäftstag wie er von der Berechnungsstelle unter Berücksichtigung des letzten verfügbaren Abwicklungspreises für solche Rohstoffinstrumente, der von der maßgeblichen Börse bestimmt und veröffentlicht wurde, sowie anderer Informationen, die die Berechnungsstelle nach Treu und Glauben als maßgeblich ansieht, festgestellt wird.
3.2.2	Notwithstanding the foregoing, the date on which the value of a Commodity comprised in the Commodity Index and the level of Commodity Index are determined shall occur not later than the earlier of (i) the Maturity Date of a Commodity Linked Note and (ii) the fourth Business Day prior to the date of any payment to be made under the Notes on the basis of determinations made on such date.	Unbeschadet des Vorstehenden tritt der Zeitpunkt, an dem der Wert eines in dem Rohstoffindex enthaltenen Rohstoffs und die Höhe des Rohstoffindex bestimmt werden, spätestens (i) am Fälligkeitstag einer Rohstoffbezogenen Schuldverschreibung oder (ii) am vierten Geschäftstag vor dem Tag, an dem auf Grundlage der zu diesem Zeitpunkt vorgenommenen Feststellungen eine Zahlung zu leisten ist, je nachdem, welcher Tag früher eintritt, ein.
3.3	Consequences of extraordinary events and adjustments to Indices	Folgen von außerordentlichen Ereignissen und Anpassungen von Indizes
	A. If a Commodity Index is:	A. Wird ein Rohstoffindex
	(a) not calculated and made public by the relevant Index Sponsor and/or Index Calculation Agent but is calculated and made public by a relevant successor sponsor or calculation agent (the Successor Sponsor or Successor Calculation Agent , as the case may be) acceptable to the Calculation Agent, or	(a) nicht von dem maßgeblichen Indexsponsor und/oder der maßgeblichen Indexberechnungsstelle, sondern von einem maßgeblichen Nachfolgesponsor oder Berechnungsstelle (der Nachfolgesponsor bzw. die Nachfolgeberechnungsstelle , der bzw. die für die Berechnungsstelle annehmbar ist, berechnet und veröffentlicht; oder
	(b) replaced by a successor index using, in the determination of the Calculation Agent, the same or a substantially similar formula for, and method of, calculation as used in the calculation of that Commodity Index (the “Successor Index”);	(b) durch einen Nachfolgeindex ersetzt, der nach Feststellung der Berechnungsstelle die gleiche oder eine im Wesentlichen vergleichbare Formel und Berechnungsmethode wie die für den betreffenden Rohstoffindex einsetzt (der „Nachfolgeindex“);

	then the Commodity Index will be deemed to be the index so calculated and made public by the relevant Successor Sponsor or Successor Calculation Agent or that Successor Index (as the case may be).	so gilt der von dem jeweiligen Nachfolgesponsor bzw. der Nachfolgeberechnungsstelle bzw. diesem Nachfolgeindex berechnete und veröffentlichte Rohstoffindex als der Index.
	B. If, on or prior to a Valuation Date or a Barrier Date, in the determination of the Calculation Agent the relevant Index Sponsor or Index Calculation Agent (as applicable) (or if applicable the Successor Sponsor or Successor Calculation Agent, as the case may be):	B. Wenn an oder vor einem Bewertungstag oder einem Tag der Barrierenbestimmung nach Feststellung der Berechnungsstelle der maßgebliche Indexsponsor bzw. die maßgebliche Indexberechnungsstelle (oder gegebenenfalls der Nachfolgesponsor oder die Nachfolgeberechnungsstelle):
	(a) makes a material change in the formula or calculation method of a Commodity Index or in any other way materially modifies a Commodity Index (other than a modification prescribed in that formula or method to maintain that Commodity Index in the event of changes in commodities comprised in the Commodity Index and capitalisation and other routine events). For the avoidance of doubt, and without limitation, any subdivision (split) of the Commodity Index or any consolidation (reverse split) of the level of the Commodity Index, or any other event linked to the performance or the level of the Commodity Index shall not be considered a routine event, or	(a) eine wesentliche Änderung der Formel oder Methode zur Berechnung eines Rohstoffindex vornimmt oder einen Rohstoffindex anderweitig wesentlich ändert (mit Ausnahme von Änderungen, die nach der Formel oder Methode zur Fortführung des Rohstoffindex bei Änderungen der in dem Rohstoffindex enthaltenen Rohstoffe, Änderungen der Kapitalisierung oder sonstigen Routineereignissen vorgeschrieben sind. Zur Klarstellung wird unter anderem festgehalten, dass eine Teilung (<i>split</i>) des Rohstoffindex oder eine Zusammenlegung (<i>reverse split</i>) des Stands des Rohstoffindex oder ein anderes mit der Wertentwicklung oder dem Stand des Rohstoffindex verbundenes Ereignis keine „Routineereignisse“ darstellen, oder
	(b) fails to calculate and publish the level of the Commodity Index for a continuous period of at least four (4) Commodity Business Days before and including that Valuation Date, or	(b) die Berechnung und Veröffentlichung des Rohstoffindexstands für einen durchgehenden Zeitraum von mindestens vier (4) Rohstoffgeschäftstagen vor und einschließlich dieses Bewertungstages versäumt, oder
	(c) permanently ceases to calculate or cancels a Commodity Index and no Successor Index exists;	(c) die Berechnung des Rohstoffindex dauerhaft einstellt bzw. den Rohstoffindex einstellt und kein Nachfolgeindex vorhanden ist;
	each of the events described in paragraphs (a), (b) and (c) above, an “Index Adjustment Event” ;	jedes der in den vorstehenden Absätzen (a), (b) und (c) beschriebenen Ereignisse jeweils ein „Indexanpassungsereignis“ ;
	then the Calculation Agent will be entitled to either:	ist die Berechnungsstelle berechtigt,
	Y. determine the level of that Commodity Index for the relevant Valuation Date or Barrier Date in accordance with the formula and calculation method for that Commodity Index last in effect prior to that Index B. Adjustment Event (provided that the Calculation Agent may, if required in the Calculation Agent’s determination, adapt such formula or calculation method to take the Index Adjustment Event into account). The Commodity Index so calculated will be used in lieu of the Closing Price made public by the Index Sponsor or Index Calculation Agent (as applicable) for the determination of an amount to be	Y. die Höhe dieses Rohstoffindex für den maßgeblichen Bewertungstag oder Tag der Barrierenbestimmung gemäß der vor diesem Index B-Anpassungsereignis zuletzt maßgeblichen Formel und Berechnungsmethode für diesen Rohstoffindex zu bestimmen (sofern die Berechnungsstelle, falls dies nach der Feststellung der Berechnungsstelle erforderlich ist, diese Formel oder Berechnungsmethode anpassen kann, um das Indexanpassungsereignis zu berücksichtigen). Der auf diese Weise berechnete Rohstoffindex wird anstatt des von dem Indexsponsor bzw. der Indexberechnungsstelle

	paid under the Notes or to determine whether a condition, if any, has occurred or not, or	veröffentlichten Schlusspreises für die Bestimmung eines im Rahmen der Schuldverschreibungen zu zahlenden Betrags verwendet, um zu bestimmen, ob eine etwaige Bedingung eingetreten ist oder nicht; oder
	Z. replace the Commodity Index with a new index to the extent possible, representative of the similar type of commodities comprised in the Commodity Index and traded on one or more Exchanges.	Z. den Rohstoffindex, soweit möglich, durch einen neuen Index zu ersetzen, der die in dem Rohstoffindex enthaltenen und an einer oder mehreren Börsen gehandelten ähnlichen Rohstoffe enthält.
	If the Calculation Agent does not make a determination in accordance with (Y) above and if, in the determination of the Calculation Agent, no index meets the criteria to be an appropriate replacement index in accordance with (Z) above, then the Calculation Agent will decide to either	Nimmt die Berechnungsstelle keine Feststellung gemäß vorstehendem Absatz (Y) vor und erfüllt nach Feststellung der Berechnungsstelle kein Index die Kriterien eines angemessenen Ersatzindex gemäß vorstehendem Absatz (Z), entscheidet die Berechnungsstelle entweder
	a. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid, an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 ; or	a. ein solches Ereignis als ein Ereignis zu betrachten, das die vorzeitige Rückzahlung der Schuldverschreibungen (im Folgenden ein Vorzeitiges Rückzahlungsereignis) auslöst. Bei Eintritt eines Vorzeitigen Rückzahlungsereignisses kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 definierten Marktwerts oder veranlasst dessen Zahlung, oder
	b. apply the Monetisation until the Maturity Date of the Commodity Linked Notes, as defined in Condition 6.5 of the General Terms and Conditions.	b. die Monetarisierung bis zum Fälligkeitstag der Schuldverschreibungen anzuwenden, wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert.
4.	CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING - AND CONSEQUENCES	GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN UND FOLGEN
	Change in Law means, with respect to Notes that have one or more Commodity(ies) or one or more Commodity Indice(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Commodity Linked Notes, due to:	Gesetzesänderung bedeutet in Bezug auf Schuldverschreibungen, die einen oder mehrere Rohstoffe bzw. einen oder mehrere Rohstoffindex(-indizes) als Basiswert(e) haben, dass an oder nach (a) dem Emissionstag oder dem gegebenenfalls früheren (b) ersten Bewertungstag der Schuldverschreibungen die Berechnungsstelle:
	A. the adoption of, enactment, promulgation, execution or ratification of, or any change in, any applicable law or regulation (including without limitation, any Commodity Futures Trading Commission or any law or regulation in respect of tax, solvency or capital requirements) or any regulation, rule or procedure of any exchange or principal trading market on which a Commodity or any component thereof is traded (together the Applicable Regulation); or	A. aufgrund der Verabschiedung, Inkraftsetzung, Verkündung, Ausfertigung oder Ratifizierung oder einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Verordnung (u. a. einschließlich Vorschriften der US-Aufsichtsbehörde für den Warenterminhandel <i>Commodity Futures Trading Commission</i> oder steuerrechtlicher Vorschriften oder Solvenz- oder Kapitalanforderungen) oder einer anwendbaren Vorschrift, Regelung oder Verfahrensweise einer Börse oder eines Haupthandelsmarktes, an der bzw. dem ein Rohstoff oder ein Bestandteil davon gehandelt wird (zusammen die Anwendbare Vorschrift); oder
	B. the promulgation of, or any change in the published interpretation by official practice of any court, tribunal, regulatory or similar authority with competent jurisdiction or supervisory duty or exchange, of any Applicable Regulation (including without limitation any action taken by a taxing authority),	B. aufgrund einer Veröffentlichung oder Änderung der Auslegung einer Anwendbaren Vorschrift durch die Praktiken eines zuständigen Gerichts, eines zuständigen Gerichtshofs, einer vergleichbaren zuständigen Behörde oder Aufsichtsbehörde oder einer Börse (u. a. steuerbehördlicher Maßnahmen)

	the Calculation Agent determines that:	feststellt, dass:
	<p>Y. it is or will become illegal or contrary to any Applicable Regulation for Societe Generale or any of its affiliates to (a) hold, acquire or dispose of any Hedge Position (as defined below) or (b) maintain the agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or to perform its obligations or exercise its rights thereunder; or</p>	<p>Y. (a) das Halten, der Erwerb oder die Veräußerung einer Absicherungsposition (wie nachstehend definiert) oder (b) das Aufrechterhalten der mit der Emittentin im Zusammenhang mit den Schuldverschreibungen oder dem bzw. den Basiswert(en) der Schuldverschreibungen abgeschlossenen Vereinbarung oder die Erfüllung der Verpflichtungen oder die Ausübung der Rechte im Rahmen dieser Vereinbarung für die Societe Generale oder eines ihrer verbundenen Unternehmen rechtswidrig ist oder werden wird oder nicht mehr der Anwendbaren Vorschrift entspricht oder wird; oder</p>
	<p>Z. Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur increased costs, fees or charges in (a) acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or (b) maintaining any agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.</p>	<p>Z. der Societe Generale oder einem ihrer verbundenen Unternehmen bei (a) dem Erwerb, der Begründung, Wiederherstellung, Ersetzung, Erhaltung, Rückabwicklung oder Veräußerung einer Absicherungsposition oder (b) bei dem Aufrechterhalten einer etwaigen mit der Emittentin im Zusammenhang mit den Schuldverschreibungen oder dem bzw. den Basiswert(en) der Schuldverschreibungen abgeschlossenen Vereinbarung oder der Erfüllung der Verpflichtungen im Rahmen dieser Vereinbarung erhöhte Kosten, Gebühren oder Abgaben entstehen oder eine hohe Wahrscheinlichkeit besteht, dass der Societe Generale oder einem ihrer verbundenen Unternehmen derartige erhöhte Kosten, Gebühren oder Abgaben entstehen werden.</p>
	<p>Hedging Disruption means, unless it being specified as "Not applicable" in the applicable Final Terms in respect of Notes that have one or more Commodity(ies) or one or more Indice(s) as Underlying(s), that, as determined in good faith by the Calculation Agent, Societe Generale or any of its affiliates is unable, after using commercially reasonable efforts, to either:</p>	<p>Absicherungsstörung bedeutet (sofern in den anwendbaren Endgültigen Bedingungen in Bezug auf Schuldverschreibungen nicht als „Nicht Anwendbar“ bezeichnet) die einen oder mehrere Rohstoffe oder einen oder mehrere Indizes als Basiswert(e) haben, dass es der Societe Generale oder einem ihrer verbundenen Unternehmen nach einer nach Treu und Glauben durch die Berechnungsstelle vorgenommenen Feststellung trotz wirtschaftlich angemessener Anstrengungen nicht möglich ist,</p>
	<p>A. acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hedge Position; or</p>	<p>A. eine Absicherungsposition zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern; oder</p>
	<p>B. freely realize, recover, receive, repatriate, remit or transfer the proceeds of any Hedge Position or any agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes.</p>	<p>B. Erlöse aus Absicherungspositionen oder einer mit der Emittentin im Zusammenhang mit den Schuldverschreibungen oder dem bzw. den Basiswert(en) der Schuldverschreibungen abgeschlossenen Vereinbarung frei zu erzielen, einzuziehen, zu erhalten, heimzuführen, zu überweisen oder zu transferieren.</p>
	<p>For the purpose hereof, Hedge Position means (i) one or more positions in or contracts related to commodities, over-the-counter or exchange-traded commodity derivative transactions, one or more positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (ii) securities lending/borrowing transactions, (iii) any cash deposits or cash borrowing and/or (iv) other instruments, arrangements, assets or liabilities (howsoever described) necessary to hedge, individually or on a portfolio basis or otherwise, the risks of Societe Generale or any of its affiliates of (a) issuing and performing any of the obligations with respect to the</p>	<p>Für die Zwecke dieser Bedingungen bezeichnet Absicherungsposition (i) eine oder mehrere Positionen in oder Kontrakte im Zusammenhang mit Rohstoffen, außerbörslich oder an einer Börse gehandelten Rohstoffderivatgeschäften, eine oder mehrere Positionen oder Kontrakte in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (ii) ein oder mehrere Wertpapierleihgeschäfte, (iii) Bareinlagen oder Bardarlehen und/oder (iv) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten (gleich welcher Bezeichnung), die einzeln, auf Portfoliobasis oder anderweitig zur Absicherung der Risiken der Societe Generale oder eines ihrer</p>

	<p>Notes or (b) entering into and performing the obligations under any agreement entered into in relation to the Notes or the Underlying(s) of the Notes.</p>	<p>verbundenen Unternehmen bei (a) der Begebung der Schuldverschreibungen und der Erfüllung ihrer Verpflichtungen aus den Schuldverschreibungen oder (b) dem Abschluss einer Vereinbarung im Zusammenhang mit den Schuldverschreibungen oder dem bzw. den Basiswert(en) der Rohstoffbezogenen Schuldverschreibungen und der Erfüllung ihrer Verpflichtungen aus dieser Vereinbarung erforderlich sind.</p>
	<p>Increased Cost of Hedging means, unless specified as "Not Applicable" in the applicable Final Terms in respect of Notes that have one or more Commodity(ies) or one or more Indice(s) as Underlying(s), that as determined by the Calculation Agent, Societe Generale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date (s) on which Societe Generale enters into the Hedge Position in respect of the Notes amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the market risk (including, without limitation, price risk, foreign exchange risk and interest rate risk) of entering into and performing its obligations with respect to the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer in relation to the Notes, or (b) freely realize, recover or remit the proceeds of the proceeds of its Hedge Positions.</p>	<p>Erhöhte Absicherungskosten bedeutet (sofern in den Endgültigen Bedingungen in Bezug auf Schuldverschreibungen nicht als „Nicht Anwendbar“ bezeichnet) die einen oder mehrere Rohstoffe oder einen oder mehrere Indizes als Basiswert(e) haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen nach einer durch die Berechnungsstelle vorgenommenen Feststellung ein (im Vergleich zu den vorherrschenden Bedingungen an dem (den) Tag(en), an dem (denen) die Societe Generale die Absicherungsposition in Bezug auf die Schuldverschreibungen eingeht) wesentlich erhöhter Betrag an Steuern, Abgaben, Aufwendungen oder Gebühren (mit Ausnahme von Maklerprovisionen) entstünde, um (a) jegliche ihrer Ansicht nach zur Absicherung des Marktrisikos (einschließlich u. a. des Preisrisikos, Währungsrisikos und Zinsrisikos) bei der Begebung der Schuldverschreibungen und der Erfüllung ihrer Verpflichtungen aus den Schuldverschreibungen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen Vereinbarungen erforderlichen Transaktionen oder Vermögenswerte zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern, oder (b) die Erlöse aus ihren Absicherungspositionen frei zu erzielen, einzuziehen oder zu überweisen.</p>
	<p>Upon the occurrence of Change in Law, Hedging Disruption or an Increased Cost of Hedging (the relevant Commodity(ies) as Underlying being the Affected Underlying), except in case of EU Allowance Notes, the Calculation Agent may either:</p>	<p>Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung oder Erhöhter Absicherungskosten (wobei der bzw. die jeweilige(n) Rohstoff(e) als Basiswert(e) den Betroffenen Basiswert darstellt/ darstellen) kann die Berechnungsstelle außer im Falle von EU-Emissionszertifikatsbezogene Schuldverschreibungen entweder:</p>
	<p>a. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or</p>	<p>a. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Bei Eintritt eines Vorzeitigen Rückzahlungsereignisses Fall kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung;</p>
	<p>b. replace, to the extent possible, the Affected Underlying by a new underlying which is representative of the same economic or geographic sector; or</p>	<p>b. soweit möglich, den Betroffenen Basiswert durch einen neuen Basiswert, der für denselben Wirtschaftszweig oder dieselbe geografische Region repräsentativ ist, ersetzen; oder</p>
	<p>c. apply the Monetisation until the Maturity Date (as defined in Condition 6.5 of the General Terms and Conditions); or,</p>	<p>c. die Monetarisierung bis zum Fälligkeitstag (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden; oder,</p>
	<p>d. but only in the case of Increased Cost of Hedging, deduct:</p>	<p>d. jedoch nur im Falle Erhöhter Absicherungskosten, die folgenden Beträge abziehen:</p>

	<p>(i) from the Interest Amount(s) (if any) due under any Note on the Interest Payment Date(s), following the occurrence of the Increased Cost of Hedging, the amount of any new or any increase of, any tax, duty, expense or fee that triggered the occurrence of the Increased Cost of Hedging incurred by Societe Generale or any of its affiliates, in relation to the Hedge Positions hedging the payment obligation of the Issuer under the Notes, such amount to be apportioned pro rata amongst the outstanding Notes (the "Reduction Amount"); provided however that if on an Interest Payment Date on which a Reduction Amount shall be deducted from the Interest Amount, the Reduction Amount in respect of one Note is higher than such Interest Amount due under one Note (prior to the deduction of the Reduction Amount) on such Interest Payment Date, the Interest Amount shall be reduced to zero and the difference between the Reduction Amount and the Interest Amount (prior to the deduction of the Reduction Amount), shall be deducted from the Interest Amount(s) due on one or more of the following Interest Payment Date(s) (if any), and if a Reduction Amount has not been deducted in all or in part after the occurrence of the last Interest Payment Date under the Notes, the remaining Reduction Amount shall be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount whichever comes first (the result of such deduction being floored at zero); or</p>	<p>(i) von dem (den) (gegebenenfalls) an dem (den) Zinszahlungstag(en) auf eine beliebige Schuldverschreibung fälligen Zinsbetrag (Zinsbeträgen) nach dem Eintritt der Erhöhten Absicherungskosten den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen Erhöhte Absicherungskosten im Zusammenhang mit den Absicherungspositionen zur Absicherung der Zahlungsverpflichtung der Emittentin aus den Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird (der „Reduktionsbetrag“). Dies gilt jedoch mit der Maßgabe, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag und dem Zinsbetrag (vor Abzug des Reduktionsbetrags) von dem (den) an einem oder mehreren der darauffolgenden Zinszahlungstage (gegebenenfalls) fälligen Zinsbetrag (Zinsbeträgen) abgezogen wird. Sollte ein Reduktionsbetrag am letzten Zinszahlungstag der Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag abgezogen (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder,</p>
	<p>(ii) in the absence of any Interest Amount in respect of the d Notes, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any) due under one Note on the Optional Redemption Date (if any), the Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Notes, from the Final Redemption Amount due under one Note on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the result of such deduction being floored at zero).</p>	<p>(ii) falls kein Zinsbetrag auf die Schuldverschreibungen anfällt, den Reduktionsbetrag (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem (etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf eine Schuldverschreibung (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und, (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag je Schuldverschreibung, jeweils nach Eintritt der Erhöhten Absicherungskosten (wobei das</p>

		Ergebnis dieses Abzugs nach unten auf null begrenzt ist).
	(iii) in the case of Notes that are Physical Delivery Notes, any Physical Delivery Amount which is calculated in connection with the Notes shall be reduced by the Reduction Amount (subject to a floor of zero).	(iii) im Falle von Schuldverschreibungen, bei denen es sich um Schuldverschreibungen mit Physischer Lieferung handelt, wird die Physische Liefermenge, die in Verbindung mit den Schuldverschreibungen berechnet wird, um den Reduktionsbetrag vermindert (vorbehaltlich einer Untergrenze von Null).
5.	PROVISIONS APPLICABLE TO EU ALLOWANCE NOTES	BESTIMMUNGEN FÜR EU-EMISSIONSZERTIFIKATSBEZOGENE SCHULDVERSCHREIBUNGEN
	Emission Market Extraordinary Event means, in respect of a Commodity, the occurrence or existence of (A) an Abandonment of Scheme or (B) a Suspension Event. For the purpose hereof:	Außerordentliches Ereignis in Bezug auf den Emissionszertifikatemarkt bezeichnet in Bezug auf einen Rohstoff den Eintritt oder das Vorliegen (A) einer Außerbetriebnahme des EU-Emissionshandelssystems oder (B) ein Aussetzungsereignis. Für die Zwecke dieses Absatzes gilt Folgendes:
	A. Abandonment of Scheme means that the scheme for transferring allowances established pursuant to the Directive and the Registries Regulation, and as implemented by the national laws of the European Union member states (the "Scheme") is, as a result of an official written public pronouncement by the European Community, no longer scheduled to proceed or is to be discontinued.	A. Außerbetriebnahme des Systems bedeutet, dass das System für die Übertragung von Emissionszertifikaten, das nach Maßgabe der Richtlinie und der Registerverordnung aufgelegt wurde, und wie es durch die nationalen Rechtsvorschriften der Mitgliedstaaten der Europäischen Union (das „System“) umgesetzt wird, infolge einer amtlichen schriftlichen Bekanntmachung der Europäischen Gemeinschaft nicht mehr planmäßig fortgeführt wird bzw. einzustellen ist.
	B. Suspension Event means that on or before the Valuation Date(T), Societe Generale or any of its affiliates is unable to perform its delivery or acceptance obligations under and in accordance with an EU Allowance Transaction and the Scheme through the Union Registry as a result of the occurrence of any of the following events: (i) an Administrator Event or (ii) an Absence of Registry Operation.	B. Aussetzungsereignis bedeutet, dass die Societe Generale oder eines ihrer verbundenen Unternehmen an oder vor dem Berechnungs-tag(T) nicht in der Lage ist, ihre bzw. seine Liefer- und Annahmeverpflichtungen im Rahmen und gemäß einer EU-Emissionszertifikatstransaktion sowie im Rahmen des Systems durch den Einsatz des Unionsregisters infolge des Eintritts eines der folgenden Ereignisse zu erfüllen: (i) eines Verwalterereignisses oder (ii) eines Ausfalls des Registerbetriebs.
	(i) Administrator Event means the suspension of some or all of the processes of the Union Registry or the EUTL in accordance with the Registries Regulation by the relevant National Administrator or the Central Administrator (as applicable) (a) where the Union Registry is not operated and maintained in accordance with the provisions of the Registries Regulation, or any other applicable law, or (b) for the purpose of carrying out scheduled or emergency maintenance, or (c) where there has been or following reasonable suspicion of, a breach of security which threatens the integrity of the registries system (including any back up facilities).	(i) Verwalterereignis bezeichnet die Sperrung einiger oder aller Prozesse des Unionsregisters oder des EUTL nach Maßgabe der Registerverordnung durch den maßgeblichen Nationalen Verwalter bzw. den Zentralverwalter, (a) falls das Unionsregister nicht nach Maßgabe der Bestimmungen der Registerverordnung oder sonstigen anwendbaren Rechts geführt und gepflegt wird, oder (b) dies für die Zwecke der Durchführung planmäßiger oder Notfallwartungsarbeiten erfolgt, oder (c) wenn eine Sicherheitsverletzung, die die Integrität des Registrierungssystems (einschließlich der Sicherungs-Hard- und Software) gefährdet, oder ein hierauf gerichteter begründeter Verdacht vorliegt.
	(ii) Absence of Registry Operation means, other than by reason of the occurrence of an Administrator Event, the absence of:	(ii) Ausfall des Registerbetriebs bezeichnet mit Ausnahme des Eintritts eines Verwalterereignisses den Ausfall
	- the establishment of and continuing functioning of the Union Registry; and/or	- der Einrichtung und kontinuierlichen Funktionsfähigkeit des Unionsregisters und/oder
	- the establishment of and continuing functioning of the EUTL; and/or	- der Einrichtung und kontinuierlichen Funktionsfähigkeit des EUTL und/oder

	- the establishment of and continuing functioning of the link between the Union Registry and the EUTL.	- der Einrichtung und kontinuierlichen Funktionsfähigkeit der Verbindung zwischen dem Unionsregister und dem EUTL.
	Underlying Extraordinary Event means, as determined by the Calculation Agent, the occurrence of any one of the following events:	Zugrunde liegendes Außerordentliches Ereignis bezeichnet den Eintritt eines der folgenden Ereignisse, wie von der Berechnungsstelle festgestellt:
	A. the relevant Commodity Reference Price disappears or permanently discontinues or otherwise becomes unavailable;	A. der maßgebliche Rohstoffreferenzpreis fällt weg, wird dauerhaft eingestellt oder ist anderweitig nicht verfügbar;
	B. at any time following Valuation Date(0), a material change in the formula or the calculation method for the relevant Commodity Reference Price;	B. zu einem Zeitpunkt nach dem Bewertungstag(0) tritt eine wesentliche Änderung der Formel oder Methode zur Berechnung für den maßgeblichen Rohstoffreferenzpreis ein;
	C. at any time following Valuation Date(0), a material change in the content, the composition or the constitution of the relevant Commodity;	C. zu einem Zeitpunkt nach dem Bewertungstag(0) tritt eine wesentliche Änderung der Beschaffenheit, der Zusammensetzung oder der Struktur des betreffenden Rohstoffs ein;
	D. an Emission Market Extraordinary Event; or	D. ein Außerordentliches Ereignis in Bezug auf den Emissionszertifikatemarkt; oder
	E. any one of Change in Law, Hedging Disruption or Increased Cost of Hedging.	E. Gesetzesänderung, Absicherungsstörung oder Erhöhte Absicherungskosten.
	Upon the occurrence of an Underlying Extraordinary Event, the Calculation Agent will apply Scenario 2 (as defined in Condition 3.3.11.3 of the Additional Terms and Conditions relating to Formulae) in accordance with the applicable Final Terms.	Bei Eintritt eines Zugrunde liegenden Außerordentlichen Ereignisses wird die Berechnungsstelle das Szenario 2 (wie in der Bedingung 3.3.11.3 der Zusätzlichen Emissionsbedingungen zu Formeln definiert) nach Maßgabe der anwendbaren Endgültigen Bedingungen anwenden.
	Otherwise, the Calculation Agent will apply Scenario 1 (as defined in Condition 3.3.11.4 of the Additional Terms and Conditions relating to Formulae) in accordance with the applicable Final Terms.	Andernfalls wird die Berechnungsstelle das Szenario 1 (wie in der Bedingung 3.3.11.4 der Zusätzlichen Emissionsbedingungen zu Formeln definiert) nach Maßgabe der anwendbaren Endgültigen Bedingungen anwenden.

	ADDITIONAL TERMS AND CONDITIONS FOR FUND LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR FONDSBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Fund Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Fund Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Fondsbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Fondsbezogene Schuldverschreibungen“ angegeben ist.
	For the purpose of the Additional Terms and Conditions for Fund Linked Notes the following terms in Condition 6.5.4 of the General Terms and Conditions shall be amended as follows:	Zum Zwecke der Zusätzlichen Emissionsbedingungen für ETP-bezogene Schuldverschreibungen werden die folgenden Begriffe in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen wie folgt geändert:
	- Hedge Positions as used in Condition 6.5.4 of the General Terms and Conditions means Hypothetical Hedge Positions;	- Absicherungspositionen, wie in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen verwendet, bezeichnet Hypothetische Absicherungspositionen;
	- Intermediate Hedge Positions as used in Condition 6.5.4 of the General Terms and Conditions means Intermediate Hypothetical Hedge Positions;	- Zwischenabsicherungspositionen, wie in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen verwendet, bezeichnet Hypo-thetische Zwischenabsicherungspositionen;
	- Optional Hedge Positions as used in Condition 6.5.4 of the General Terms and Conditions means Optional Hypothetical Hedge Positions.	- Optionale Absicherungspositionen, wie in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen verwendet, bezeichnet Optionale Hypothetische Absicherungspositionen.
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	Adjusted Calculation Amount means (a) in respect of the first Compounding Period of a Calculation Period, the Calculation Amount for that Calculation Period and (b) in respect of any succeeding Compounding Period in that Calculation Period, an amount equal to the sum of the Calculation Amount for that Calculation Period and the Compounding Period Amounts for each of the previous Compounding Periods in that Calculation Period.	Angepasster Berechnungsbetrag bezeichnet (a) in Bezug auf den ersten Aufzinsungszeitraum eines Berechnungszeitraums den Berechnungsbetrag für diesen Berechnungszeitraum und (b) in Bezug auf einen darauffolgenden Aufzinsungszeitraum in diesem Berechnungszeitraum einen Betrag, der der Summe aus dem Berechnungsbetrag für diesen Berechnungszeitraum und den Aufzinsungsbeträgen für alle vorhergehenden Aufzinsungszeiträume in diesem Berechnungszeitraum entspricht.
	Adjusted Intermediate Payment Date means the date which is the earliest of (a) the 20th Business Day following the occurrence of the Intermediate Full Liquidation Date and (b) the Maturity Date.	Angepasster Zwischenzahlungstag bezeichnet den früheren der folgenden Tage: (a) den 20. Geschäftstag nach dem Eintritt des Tags der Vollständigen Zwischenliquidation oder (b) den Fälligkeitstag.
	Adjusted Maturity Date means the date which is the earliest of (a) the 20th Business Day following the occurrence of the Full Liquidation Date and (b) the Postponed Scheduled Maturity Date.	Angepasster Fälligkeitstag bezeichnet den früheren der folgenden Tage: (a) den 20. Geschäftstag nach dem Eintritt des Tags der Vollständigen Liquidation oder (b) den Verschobenen Planmäßigen Fälligkeitstag.
	Adjusted Optional Redemption Date means the date which the earlier of (a) the 20th Business Day following the occurrence of the Optional Full Liquidation Date and (b) the Maturity Date.	Angepasster Optionaler Rückzahlungstag bezeichnet den früheren der folgenden Tage: (a) den 20. Geschäftstag nach dem Eintritt des Tags der Optionalen Vollständigen Liquidation oder (b) den Fälligkeitstag.
	Applicable Method means in respect of a Valuation Date, either Calculation Method, Execution Method/ Subscription, Execution Method/Redemption, Order Method/Subscription or Order Method/Redemption. If in respect of the first Valuation Date to occur on or immediately following the Issue Date of the Notes (the First Valuation Date), no Applicable Method is specified in the applicable Final Terms, Order Method/Subscription shall be deemed to be the Applicable Method. If in respect of any Valuation Date which is not the First Valuation Date, no Applicable Method is specified in the applicable Final	Anwendbare Methode bezeichnet in Bezug auf einen Bewertungstag entweder die Berechnungsmethode, die Ausführungsmethode/Zeichnung, die Ausführungsmethode/Rücknahme, die Auftragsmethode/ Zeichnung oder die Auftragsmethode/ Rücknahme. Ist für den ersten Bewertungstag an oder unmittelbar nach dem Emissionstag der Schuldverschreibungen (der Erste Bewertungstag) keine Anwendbare Methode in den anwendbaren Endgültigen Bedingungen angegeben, gilt „Auftragsmethode/Zeichnung“ als Anwendbare Methode. Ist für einen anderen Bewertungstag als den Ersten Bewertungstag keine Anwendbare Methode in

	Terms, Order Method/Redemption shall be deemed to be the Applicable Method.	den anwendbaren Endgültigen Bedingungen angegeben, gilt „Auftragsmethode/Rücknahme“ als Anwendbare Methode.
	Associated Costs means an amount determined by the Calculation Agent equal to the sum of (without duplication) all costs (including, without limitation, cost of funding), losses, expenses, tax and duties incurred by a Hypothetical Investor in connection with the termination, liquidation or re-establishment of the Hypothetical Hedge Positions, such amount to be apportioned pro rata amongst the Specified Denomination of each outstanding Note.	Zugehörige Kosten bezeichnet einen von der Berechnungsstelle bestimmten Betrag in Höhe der Summe aus (ohne doppelte Zählung) allen Kosten (u. a. einschließlich Finanzierungskosten), Verlusten, Aufwendungen, Steuern und Abgaben, die einem Hypothetischen Anleger im Zusammenhang mit der Kündigung, Liquidation oder Wiederbegründung der Hypothetischen Absicherungspositionen entstehen, wobei dieser Betrag anteilig auf die Festgelegte Stückelung der jeweils ausstehenden Schuldverschreibungen aufgeteilt wird.
	Basket means a basket composed of Funds (each an Underlying) in the relative proportions or numbers of Funds specified in the applicable Final Terms.	Korb bezeichnet einen Korb, der sich aus den in den anwendbaren Endgültigen Bedingungen angegebenen Fonds (jeweils ein Basiswert) mit den angegebenen relativen Gewichtungen bzw. der angegebenen Anzahl von Fonds zusammensetzt.
	Closing Price means in respect of any Fund (and in each case as determined by the Calculation Agent):	Schlusskurs bezeichnet in Bezug auf einen Fonds (und jeweils wie er von der Berechnungsstelle festgestellt):
	A. Where Calculation Method is specified in the applicable Final Terms, in respect of a Valuation Date, the official net asset value per Unit determined by the Fund (or the Fund Service Provider that generally determines such value) dated as of such Valuation Date; or	A. wenn in den anwendbaren Endgültigen Bedingungen für einen Bewertungstag Berechnungsmethode angegeben ist, den von dem Fonds (oder dem Fondsdienstleister, der im Allgemeinen den offiziellen Nettoinventarwert bestimmt) bestimmten offiziellen Nettoinventarwert je Anteil zu diesem Bewertungstag, oder
	B. Where Execution Method/Subscription is specified in the applicable Final Terms, in respect of a Valuation Date, the aggregate amount per Unit including all costs or fees (if any) that would be paid (either on a single date or over a period of time) by a Hypothetical Investor in Fund Units pursuant to a Valid Order for the subscription of Unit(s) scheduled to be executed on the official net asset value per Unit determined by the Fund (or the Fund Service Provider that generally determines such value) dated as of such Valuation Date; or	B. wenn in den anwendbaren Endgültigen Bedingungen für einen Bewertungstag Ausführungsmethode/Zeichnung angegeben ist, den Gesamtbetrag je Anteil einschließlich aller etwaigen Kosten oder Gebühren, der von einem Hypothetischen Anleger in Fondsanteilen gemäß einem Gültigen Auftrag zur Zeichnung eines Anteils (von Anteilen), dessen Ausführung zu dem von dem Fonds (oder dem Fondsdienstleister, der im Allgemeinen den offiziellen Nettoinventarwert bestimmt) bestimmten offiziellen Nettoinventarwert je Anteil zu diesem Bewertungstag vorgesehen ist, gezahlt würde (entweder an einem einzigen Tag oder über einen Zeitraum hinweg), oder
	C. Where Execution Method/Redemption is specified in the applicable Final Terms, in respect of a Valuation Date, the aggregate amount per Unit net of all costs or fees (if any) that would be received in cash (either on a single date or over a period of time) by a Hypothetical Investor in Fund Units pursuant to a Valid Order for the redemption of Unit(s), scheduled to be executed on the official net asset value per Unit determined by the Fund (or the Fund Service Provider that generally determines such value) dated as of such Valuation Date; or	C. wenn in den anwendbaren Endgültigen Bedingungen für einen Bewertungstag Ausführungsmethode/Rücknahme angegeben ist, den Gesamtbetrag je Anteil nach Abzug aller etwaigen Kosten oder Gebühren, den ein Hypothetischer Anleger in Fondsanteilen gemäß einem Gültigen Auftrag zur Rücknahme eines Anteils (von Anteilen), dessen Ausführung zu dem von dem Fonds (oder dem Fondsdienstleister, der im Allgemeinen den offiziellen Nettoinventarwert bestimmt) bestimmten offiziellen Nettoinventarwert je Anteil zu diesem Bewertungstag vorgesehen ist, in Barmitteln erhalten würde (entweder an einem einzigen Tag oder über einen Zeitraum hinweg), oder
	D. Where Order Method/Subscription is specified in the applicable Final Terms, in respect of a Valuation Date, the aggregate amount per Unit including all costs or fees (if any) that would be paid (either on a single date or over a period of time) by a Hypothetical	D. wenn in den anwendbaren Endgültigen Bedingungen für einen Bewertungstag Auftragsmethode/Zeichnung angegeben ist, den Gesamtbetrag je Anteil einschließlich aller etwaigen Kosten oder Gebühren, der von einem Hypothetischen Anleger in Fondsanteilen gemäß

	Investor in Fund Units pursuant to a Valid Order for the subscription of Unit(s) submitted to and accepted by the Fund on such Valuation Date; or	einem Gültigen Auftrag zur Zeichnung eines Anteils (von Anteilen), der an diesem Bewertungstag an den Fonds übermittelt und von diesem angenommen wird, gezahlt würde (entweder an einem einzigen Tag oder über einen Zeitraum hinweg), oder
	E. Where Order Method/Redemption is specified in the applicable Final Terms, in respect of a Valuation Date, the aggregate amount per Unit net of all costs or fees (if any), that would be received in cash (either on a single date or over a period of time) by a Hypothetical Investor in Fund Units pursuant to a Valid Order for the redemption of Unit(s) submitted to and accepted by the Fund on such Valuation Date.	E. wenn in den anwendbaren Endgültigen Bedingungen für einen Bewertungstag Auftragsmethode/Rücknahme angegeben ist, den Gesamtbetrag je Anteil nach Abzug aller etwaigen Kosten oder Gebühren, den ein Hypothetischer Anleger in Fondsanteilen gemäß einem Gültigen Auftrag zur Rücknahme eines Anteils (von Anteilen), der an diesem Bewertungstag an den Fonds übermittelt und von diesem angenommen wird, in Barmitteln erhalten würde (entweder an einem einzigen Tag oder über einen Zeitraum hinweg).
	Compounding Date means, in respect of a Calculation Period, each Business Day of such Calculation Period.	Aufzinsungstermin bezeichnet in Bezug auf einen Berechnungszeitraum jeden Geschäftstag in diesem Berechnungszeitraum.
	Compounding Method means that the amount of interest shall be equal to the sum of the Compounding Period Amounts for each Compounding Period in the related Calculation Period.	Aufzinsungsmethode bedeutet, dass der Zinsbetrag der Summe der Aufzinsungsbeträge für jeden Aufzinsungszeitraum im jeweiligen Berechnungszeitraum entspricht.
	Compounding Period means, in respect of a Calculation Period, each period from and including a Compounding Date to but excluding the immediately following Compounding Date during that Calculation Period.	Aufzinsungszeitraum bezeichnet in Bezug auf einen Berechnungszeitraum jeden Zeitraum von einem Aufzinsungstermin (einschließlich) bis zum unmittelbar darauffolgenden Aufzinsungstermin in diesem Berechnungszeitraum (ausschließlich).
	Compounding Period Amount means, in respect of a Compounding Period, the product of (a) the Adjusted Calculation Amount, (b) the Compounding Rate and (c) the Day Count Fraction.	Aufzinsungsbetrag bezeichnet in Bezug auf einen Aufzinsungszeitraum das Produkt aus (a) dem Angepassten Berechnungsbetrag, (b) dem Aufzinsungssatz und (c) dem Zinstagequotienten.
	Compounding Rate means, in respect of a Compounding Period Amount, the interbank overnight rate in the Specified Currency as determined by the Calculation Agent on the first day of the relevant Compounding Period; the specific Compounding Rate used in respect of a Specified Currency shall be available at the office of the Calculation Agent from the first day of a Calculation Period.	Aufzinsungssatz bezeichnet in Bezug auf einen Aufzinsungsbetrag den von der Berechnungsstelle am ersten Tag des jeweiligen Aufzinsungszeitraums festgestellten Interbanken-Tagesgeldsatz in der Festgelegten Währung. Der für eine Festgelegte Währung zugrunde gelegte spezifische Aufzinsungssatz ist bei der Geschäftsstelle der Berechnungsstelle ab dem ersten Tag eines Berechnungszeitraums erhältlich.
	Full Liquidation Date means, in respect of the Maturity Date, the date on which the liquidation proceeds of the Hypothetical Hedge Positions (including <i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of such Hypothetical Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by the Hypothetical Investor.	Tag der Vollständigen Liquidation bezeichnet in Bezug auf den Fälligkeitstag den Tag, an dem der Liquidationserlös aus den Hypothetischen Absicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Absicherungspositionen oder eines Teils dieser Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Hypothetischen Absicherungspositionen) nach Feststellung der Berechnungsstelle als von dem Hypothetischen Anleger in voller Höhe erhalten gilt.
	Fund means, the fund or the pooled investment vehicle as specified in the applicable Final Terms.	Fonds bezeichnet den/das in den anwendbaren Endgültigen Bedingungen angegebene(n) Fonds oder Anlagevehikel.
	Fund Business Day means, in respect of the Fund (or, in the case of a Basket of Funds, in respect of each Fund observed separately), any date on which a Valid Order can be submitted by a Hypothetical	Fondsgeschäftstag bezeichnet in Bezug auf den Fonds (oder im Fall eines Fondskorbs in Bezug auf jeden Fonds für sich betrachtet) jeden Tag, an dem ein Hypothetischer Anleger gemäß der an dem Emissionstag der Schuldverschreibungen geltenden

	Investor pursuant to the Fund Documents prevailing on the Issue Date of the Notes.	Fonstdokumentation einen Gültigen Auftrag übermitteln kann.
	Fund Valuation Day means, in respect of the Fund (or, in the case of a Basket of Funds, in respect of each Fund observed separately), any date as defined in the Fund Documents prevailing on the Issue Date of the Notes in respect of which the official net asset value of such Fund is determined as of such date in accordance with its Fund Documents.	Fondbewertungstag bezeichnet in Bezug auf den Fonds (oder im Fall eines Fondskorbs in Bezug auf jeden Fonds für sich betrachtet) einen in der an dem Emissionstag der Schuldverschreibungen geltenden Fonstdokumentation festgelegten Tag, zu dem der offizielle Nettoinventarwert des jeweiligen Fonds an dem betreffenden Tag gemäß seiner Fondsdokumentation bestimmt wird.
	Fund Documents means, in respect of any Fund, the constitutive and governing documents, subscription agreements and other agreements of the Fund specifying the terms and conditions relating to such Fund.	Fonstdokumentation bezeichnet in Bezug auf einen Fonds die Gründungsunterlagen und anderen maßgeblichen Dokumente, Zeichnungsvereinbarungen und anderen Verträge des Fonds, in denen die Bedingungen für diesen Fonds festgelegt sind.
	Fund Service Provider means, in respect of any Fund, any person who is appointed to provide services, directly or indirectly, for that Fund, whether or not specified in the Fund Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary manager or another non-discretionary investment adviser) for such Fund (the Fund Adviser), trustee or similar person with the primary administrative responsibilities for such Fund, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent or domiciliary agent.	Fonddienstleister bezeichnet in Bezug auf einen Fonds eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen Fonds zu erbringen, unabhängig davon, ob sie in der Fondsdokumentation angegeben ist. Fonddienstleister sind u. a. ein Fondsberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen Fonds übertragen wurde (der Fondsberater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen Fonds obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unter-depotbank, ein Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.
	Fund Unit or Unit means, in respect of any Fund, a share of such Fund or, if interests in such Fund are not denominated as shares, a unit of account of ownership in such Fund.	Fondsanteil oder Einheit bezeichnet in Bezug auf einen Fonds einen Anteil dieses Fonds bzw., wenn die Eigentumsrechte an diesem Fonds nicht in Form von Anteilen vorliegen, eine Rechnungseinheit für das Eigentum an diesem Fonds.
	Hypothetical Hedge Positions means any purchase, sale, entry into or maintenance, by a Hypothetical Investor, of one or more (a) positions or contracts in Fund Units, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, the part of the Issuer's obligations under the Notes linked to or indexed to the relevant Fund Unit due on the Maturity Date apportioned pro rata to each outstanding Note provided that, if the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date has not occurred on or before the fourth Business Day preceding the Maturity Date, then Hypothetical Hedge Positions will include the Intermediate Hypothetical Hedge Positions and/or the Optional Hypothetical Hedge Position.	Hypothetische Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Fondsanteilen, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch einen Hypothetischen Anleger, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der am Fälligkeitstag fälligen Verpflichtungen der Emittentin aus den Schuldverschreibungen, die an den maßgeblichen Fondsanteil gebunden sind, dienen, wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird, mit der Maßgabe, dass, falls der Tag der Vollständigen Zwischenliquidation und/oder der Tag der Optionalen Vollständigen Liquidation nicht an oder vor dem vierten Geschäftstag vor dem Fälligkeitstag eingetreten sind, die Hypothetischen Absicherungspositionen die Hypothetischen Zwischenabsicherungspositionen und/oder die Optionalen Hypothetischen Absicherungspositionen mit einschließen

	<i>provided further that</i>	<i>wobei ferner gilt:</i>
	- all references to the word "fourth" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt
	For the purposes of this definition of "Hypothetical Hedge Position", Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Begriffsbestimmung von „Hypothetische Absicherungsposition“ bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben
	Hypothetical Investor means, with respect to the Hypothetical Hedge Positions, a hypothetical investor in such Hypothetical Hedge Positions (including the Fund Units), located in France (which for the avoidance of doubt may be Societe Generale or any of its affiliates), and deemed, in respect of the Hypothetical Hedge Positions constituted by the Fund Units, to have (a) the benefits and obligations, as provided under the Fund Documents, of an investor holding Fund Units; (b) in the case of any deemed redemption of such Fund, to have submitted a Valid Order requesting redemption of Fund Units; and (c) in the case of any deemed investment in such Fund, to have submitted a Valid Order requesting subscription of Fund Units.	Hypothetischer Anleger bezeichnet in Bezug auf die Hypothetischen Absicherungspositionen einen in Frankreich ansässigen hypothetischen Anleger in diesen Hypothetischen Absicherungspositionen (einschließlich der Fondsanteile) (zur Klarstellung: bei dem es sich auch um die Societe Generale oder eines ihrer verbundenen Unternehmen handeln kann), von dem angenommen wird, dass er in Bezug auf die durch die Fondsanteile begründeten Hypothetischen Absicherungspositionen (a) die in der Fondsdokumentation vorgesehenen Rechte und Pflichten eines Anlegers hat, der Fondsanteile hält, (b) im Fall einer angenommenen Rücknahme dieses Fonds einen Gültigen Auftrag zur Rücknahme von Fondsanteilen übermittelt hat und (c) im Fall einer angenommenen Anlage in diesem Fonds einen Gültigen Auftrag zur Zeichnung von Fondsanteilen übermittelt hat.
	Intermediate Amount means either an Interest Amount or an Instalment Amount.	Zwischenbetrag bezeichnet einen Zinsbetrag oder einen Teilzahlungsbetrag.
	Intermediate Full Liquidation Date means, in respect of any Intermediate Payment Date, the date on which the liquidation proceeds of the Intermediate Hypothetical Hedge Positions (including <i>inter alia</i> by satisfying any obligations or liabilities in place with respect to or part of such Intermediate Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of such Intermediate Hypothetical Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by the Hypothetical Investor.	Tag der Vollständigen Zwischenliquidation bezeichnet in Bezug auf einen Zwischenzahlungstag den Tag, an dem der Liquidationserlös aus den Hypothetischen Zwischenabsicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Zwischenabsicherungspositionen oder eines Teils dieser Hypothetischen Zwischenabsicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Hypothetischen Zwischenabsicherungspositionen) nach Feststellung der Berechnungsstelle als von dem Hypothetischen Anleger in voller Höhe erhalten gilt.
	Intermediate Hypothetical Hedge Positions means any purchase, sale, entry into or maintenance, by a Hypothetical Investor, of one or more (a) positions or contracts in Fund Units, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, the part of the Issuer's obligations under the Notes linked to or indexed to the relevant Fund Unit due on an Intermediate Payment Date, apportioned pro rata to each outstanding Note.	Hypothetische Zwischenabsicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Fondsanteilen, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch einen Hypothetischen Anleger, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der an einem Zwischenzahlungstag fälligen Verpflichtungen der Emittentin aus den Schuldverschreibungen, die an den maßgeblichen Fondsanteil gebunden sind, dienen, wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird.

	Intermediate Payment Date means either an Interest Payment Date or an Instalment Date specified as such in the applicable Final Terms of the relevant Notes.	Zwischenzahlungstag bezeichnet einen Zinszahlungstag oder einen Teilzahlungstag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Maturity Date means the date specified as such in the applicable Final Terms of the relevant Notes.	Fälligkeitstag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Maturity Disruption Event means that an Intermediate Full Liquidation Date and/or an Optional Full Liquidation Date and/or the Full Liquidation Date has not occurred on or before the fourth Business Day preceding the Maturity Date,	Fälligkeitsstörungsereignis bedeutet, dass kein Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation an oder vor dem vierten Geschäftstag vor dem Fälligkeitstag eingetreten ist,
	<i>provided however that:</i>	<i>wobei jedoch Folgendes gilt:</i>
	- all references to the word "fourth" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
	For the purposes of this definition of "Maturity Disruption Event", Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Begriffsbestimmung von „Fälligkeitsstörungsereignis“ bezeichnet Clearing-system das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Optional Full Liquidation Date means, in respect of an Optional Redemption Date, the date on which the liquidation proceeds of the Optional Hypothetical Hedge Positions (including inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Optional Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of such Optional Hypothetical Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by the Hypothetical Investor.	Tag der Optionalen Vollständigen Liquidation bezeichnet in Bezug auf einen Optionalen Rückzahlungstag den Tag, an dem der Liquidationserlös aus den Optionalen Hypothetischen Absicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Optionalen Hypothetischen Absicherungspositionen oder eines Teils dieser Optionalen Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Optionalen Hypothetischen Absicherungspositionen) nach Feststellung der Berechnungsstelle als von dem Hypothetischen Anleger in voller Höhe erhalten gilt.
	Optional Hypothetical Hedge Positions means any purchase, sale, entry into or maintenance, by a Hypothetical Investor, of one or more (a) positions or contracts in Fund Units, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, the part of the Issuer's obligations under the Notes linked to or indexed to the relevant Fund Unit due on an Optional Redemption Date, apportioned pro rata to each outstanding Note.	Optionale Hypothetische Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Fondsanteilen, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch einen Hypothetischen Anleger, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der an einem Optionalen Rückzahlungstag fälligen Verpflichtungen der Emittentin aus den Schuldverschreibungen, die an den maßgeblichen Fondsanteil gebunden sind, dienen, wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird.
	Optional Redemption Amount means the amount specified as such in the applicable Final Terms of the relevant Notes.	Optionaler Rückzahlungsbetrag bezeichnet den Betrag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.
	Optional Redemption Date means the date specified as such in the applicable Final Terms of the relevant Notes.	Optionaler Rückzahlungstag bezeichnet den Tag, der als solcher in den anwendbaren Endgültigen Bedingungen der jeweiligen Schuldverschreibungen angegeben ist.

	<p>Optional Redemption Cut-Off Date means, with respect to an Optional Redemption Date, the Business Day preceding such Optional Redemption Date by a number of Business Days or calendar days equal to the number of Business Days or calendar days of the notice period (as specified in the applicable Final Terms).</p>	<p>Cut-off-Tag der Optionalen Rückzahlung bezeichnet in Bezug auf einen Optionalen Rückzahlungstag den Geschäftstag, der um diejenige Anzahl von Geschäftstagen oder Kalendertagen vor diesem Optionalen Rückzahlungstag liegt, die der Anzahl der Geschäftstage bzw. Kalendertage der Mitteilungsfrist (wie in den anwendbaren Endgültigen Bedingungen angegeben) entspricht.</p>
	<p>Postponed Scheduled Maturity Date means, if a Maturity Disruption Event occurs, the date that falls on the second anniversary date of the Maturity Date or if such day is not a Business Day, the immediately following Business Day.</p>	<p>Verschobener Planmäßiger Fälligkeitstag bezeichnet für den Fall des Eintritts eines Fälligkeitsstörungereignisses den Tag, der auf den zweiten Jahrestag des Fälligkeitstags oder, falls dieser Tag kein Geschäftstag ist, auf den unmittelbar darauffolgenden Geschäftstag fällt.</p>
	<p>Relevant Spot Exchange Rate means in respect of a date and an amount to be converted into the Specified Currency, the rate of exchange of the currency in which such amount is denominated into the Specified Currency used to convert such amount on such date into the Specified Currency as determined by the Calculation Agent.</p>	<p>Maßgeblicher Devisenkassakurs bezeichnet in Bezug auf einen Tag und einen in die Festgelegte Währung umzurechnenden Betrag den von der Berechnungsstelle festgestellten Wechselkurs zwischen der Währung, auf die dieser Betrag lautet, in die Festgelegte Währung, mit dem dieser Betrag an diesem Tag in die Festgelegte Währung umgerechnet wird.</p>
	<p>Valid Order means a valid and timely subscription or redemption order sent to the Fund or the Fund Service Provider that generally accepts such order, in accordance with the subscription or redemption notice period and the relevant cut off time as set forth in the Fund Documents.</p>	<p>Gültiger Auftrag bezeichnet einen gültigen Zeichnungs- oder Rücknahmeauftrag, der rechtzeitig unter Beachtung der in der Fondsdokumentation angegebenen Zeichnungs- bzw. Rückgabemitteilungsfrist und der maßgeblichen Frist für die Vorlage von Aufträgen beim Fonds bzw. Fondsdienstleister, der in der Regel solche Aufträge entgegennimmt, übermittelt wird.</p>
	<p>Valuation Date means, in respect of the Fund (or, in the case of a Basket of Funds, in respect of each Fund observed separately), each date specified as such in the applicable Final Terms or if, for a Fund, such date is not a Fund Business Day or a Fund Valuation Day (as the case may be), the next following Fund Business Day or Fund Valuation Day for such Fund (the Scheduled Valuation Date), unless such day is a Disrupted Day in which case the Valuation Date shall be determined in accordance with the provisions of Condition 2.3 below. Any Initial Valuation Date, Final Valuation Date, annual Valuation Date, quarterly Valuation Date, monthly Valuation Date or weekly Valuation Date specified in the applicable Final Terms shall be deemed to be a Valuation Date for the purposes of these Additional Terms and Conditions.</p>	<p>Bewertungstag bezeichnet in Bezug auf den Fonds (oder im Fall eines Fondskorbs in Bezug auf jeden Fonds für sich betrachtet) jeden als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag oder, falls der betreffende Tag für einen Fonds kein Fondsgeschäftstag bzw. Fondsbewertungstag ist, den nächstfolgenden Fondsgeschäftstag bzw. Fondsbewertungstag für diesen Fonds (der Planmäßige Bewertungstag), es sei denn, dieser Tag ist ein Störungstag; in diesem Fall wird der Bewertungstag gemäß den Bestimmungen nachstehend in Bedingung 2.3 bestimmt. Für die Zwecke dieser Zusätzlichen Emissionsbedingungen gilt jeder in den anwendbaren Endgültigen Bedingungen angegebene Erste Bewertungstag, Endgültige Bewertungstag, jährliche Bewertungstag, vierteljährliche Bewertungstag, monatliche Bewertungstag oder wöchentliche Bewertungstag als Bewertungstag.</p>
2.	<p>ADJUSTMENTS - EXTRAORDINARY EVENTS AND CONSEQUENCES - DISRUPTION EVENTS AND CONSEQUENCES – CONSEQUENCES OF A MATURITY DISRUPTION EVENT</p>	<p>ANPASSUNGEN – AUSSERORDENTLICHE EREIGNISSE UND FOLGEN – STÖRUNGS-EREIGNISSE UND FOLGEN – FOLGEN EINES FÄLLIGKEITSSTÖRUNGSEREIGNISSES</p>
2.1	<p>Adjustments</p>	<p>Anpassungen</p>
	<p>In the case of the occurrence at any time on or after the Issue Date of any event affecting a Fund or the value of the relevant Units including, without limitation:</p>	<p>Falls zu einem beliebigen Zeitpunkt an oder nach dem Emissionstag ein Ereignis mit Auswirkungen auf einen Fonds oder auf den Wert der maßgeblichen Anteile eintritt, insbesondere</p>
	<p>A. a subdivision, consolidation or reclassification of the relevant number of Fund Units, or a free distribution or dividend of any such Fund Units to existing holders by way of bonus, capitalization or similar issue;</p>	<p>A. eine Teilung, Zusammenlegung oder Neuklassifizierung der betreffenden Anzahl von Fondsanteilen oder eine freie Ausschüttung oder Dividende in Form dieser Fondsanteile an die bestehenden Inhaber durch die Ausgabe von Bonusanteilen, im Zusammenhang mit einer Kapitalisierung oder einer ähnlichen Emission;</p>

	B. a distribution, issue or dividend to existing holders of the relevant Fund Units of (a) an additional quantity of such Fund Unit, or (b) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Fund equally or proportionately with such payments to holders of such Fund Units, or (c) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the Fund as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined by the Calculation Agent;	B. eine Ausschüttung, Emission oder Dividende an die bestehenden Inhaber der maßgeblichen Fondsanteile in Form: (a) einer zusätzlichen Menge dieser Fondsanteile oder (b) von sonstigem Aktienkapital oder sonstigen Wertpapieren, die das Recht auf Zahlung von Dividenden und/oder Erlösen aus der Liquidation des Fonds gewähren, die solchen Zahlungen an die Inhaber dieser Fondsanteile entsprechen oder anteilig dazu geleistet werden, oder (c) von Aktienkapital oder sonstigen Wertpapieren einer anderen Emittentin, die infolge einer Ausgliederung oder einer vergleichbaren Transaktion (unmittelbar oder mittelbar) von dem Fonds erworben wurde oder in dessen Eigentum steht, oder (d) von sonstigen Wertpapieren, Rechten oder Optionsscheinen bzw. sonstigen Vermögenswerten, und zwar jeweils gegen die Leistung einer Zahlung (in bar oder in sonstiger Weise) in einer Höhe, die unter dem von der Berechnungsstelle ermittelten geltenden Marktwert liegt;
	C. an extraordinary dividend;	C. eine außerordentliche Dividende;
	D. a repurchase by the Fund of relevant Fund Units whether the consideration for such repurchase is cash, securities or otherwise, other than in respect of a redemption of Fund Units initiated by an investor in such Fund Units that is consistent with the Fund Documents; or	D. ein Rückkauf der betreffenden Fondsanteile durch den Fonds (gleich ob die Gegenleistung für den Rückkauf aus Barmitteln, Wertpapieren oder sonstigen Leistungen besteht), bei dem es sich nicht um eine von einem Anleger in diesen Fonds veranlasste Rücknahme von Fondsanteilen handelt, die mit der Fondsdokumentation im Einklang steht; oder
	E. any other event that may have a diluting or concentrative effect on the theoretical value of the relevant Fund Units or quantity of Fund Units;	E. ein sonstiges Ereignis, das eine Verwässerung oder Konzentration des theoretischen Werts der maßgeblichen Fondsanteile oder der Anzahl der Fondsanteile zur Folge haben könnte,
	the Calculation Agent may adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes.	kann die Berechnungsstelle die maßgeblichen Bedingungen der Schuldverschreibungen anpassen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten.
2.2	Extraordinary Events and consequences	Außerordentliche Ereignisse und Folgen
	Upon the occurrence or, unless the Applicable Final Terms specify that "Fund Linked Notes_Events2" applies, likely occurrence, as determined by the Calculation Agent, of any of the following events (each an Extraordinary Event) on or after the Issue Date:	Falls nach Feststellung der Berechnungsstelle an oder nach dem Emissionstag eines der folgenden Ereignisse eingetreten ist oder – sofern nicht in den Anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist – wahrscheinlich eintreten wird (jeweils ein Außerordentliches Ereignis):
	A. Change in Law	A. Gesetzesänderung
	(i) If "Fund Linked Notes_Events2" is set as applicable in the applicable Final Terms: means that (a) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any law or regulation in respect of tax, solvency or capital requirements), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that it has become illegal to maintain the agreement entered into by Societe Generale or any of its affiliates with the Fund or a Fund Service Provider mentioned	(i) Falls „Fondsbezogene Schuldverschreibungen_Ereignisse2“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, bedeutet „Gesetzesänderung“, dass die Berechnungsstelle nach Treu und Glauben feststellt, dass (a) aufgrund der Verabschiedung oder einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift (u. a. einschließlich steuerrechtlicher Vorschriften oder Solvenz- oder Kapitalanforderungen) oder (b) aufgrund einer Veröffentlichung oder Änderung der Auslegung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift durch ein zuständiges Gericht, einen zuständigen Gerichtshof oder eine zuständige Aufsichtsbehörde (u. a. einschließlich

	<p>in "Breach or Termination of Agreement" in (B) below;</p>	<p>steuerbehördlicher Maßnahmen) die Aufrechterhaltung der von der Societe Generale oder einem ihrer verbundenen Unternehmen mit dem Fonds oder einem Fondsdienstleister (wie unter „Vertragsverletzung oder -kündigung“ unter (B) unten ausgeführt) abgeschlossenen Vereinbarung rechtswidrig geworden ist.</p>
	<p>(ii) Otherwise, means that (a) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any law or regulation in respect of tax, solvency or capital requirements), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that (x) it has become illegal for a Hypothetical Investor to hold, acquire or dispose of the Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions (if applicable) or Optional Hypothetical Hedge Positions (including the relevant Fund Units) or it has become illegal to maintain the agreement entered into by Societe Generale or any of its affiliates with the Fund or a Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below, or (y) Societe Generale or any of its affiliates will incur a materially increased cost in performing its obligations under such Notes or the agreement entered into by Societe Generale or any of its affiliates or the Issuer of the Notes with the Fund or the Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position);</p>	<p>ii) Andernfalls bedeutet „Gesetzesänderung“, bedeutet, dass die Berechnungsstelle nach Treu und Glauben feststellt, dass (a) aufgrund der Verabschiedung oder einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift (u. a. einschließlich steuerrechtlicher Vorschriften oder Solvenz- oder Kapitalanforderungen) oder (b) aufgrund einer Veröffentlichung oder Änderung einer anwendbaren Vorschrift durch ein zuständiges Gericht, einen zuständigen Gerichtshof oder eine zuständige Aufsichtsbehörde (u. a. einschließlich steuerbehördlicher Maßnahmen) (x) das Halten, der Erwerb oder die Veräußerung der Hypothetischen Absicherungspositionen oder der Hypothetischen Zwischenabsicherungspositionen (falls anwendbar) oder der Optionalen Hypothetischen Absicherungspositionen (einschließlich der betreffenden Fondsanteile) für einen Hypothetischen Anleger rechtswidrig geworden ist oder die Aufrechterhaltung der von der Societe Generale oder einem ihrer verbundenen Unternehmen mit dem Fonds oder einem Fondsdienstleister (wie unter „Vertragsverletzung oder -kündigung“ in Unterabsatz (0) unten ausgeführt) abgeschlossenen Vereinbarung rechtswidrig geworden ist oder (y) der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit der Erfüllung ihrer Verpflichtungen aus diesen Schuldverschreibungen oder der von der Societe Generale oder einem ihrer verbundenen Unternehmen oder der Emittentin der Schuldverschreibungen mit dem Fonds oder dem Fondsdienstleister (wie unter „Vertragsverletzung oder -kündigung“ in Unterabsatz (0) unten ausgeführt) abgeschlossenen Vereinbarung wesentlich erhöhte Kosten (insbesondere aufgrund eines Anstiegs der Steuerverbindlichkeiten, einer Verminderung von Steuervorteilen oder einer anderen nachteiligen Auswirkung auf ihre steuerliche Position) entstehen werden;</p>
	<p>B. Breach or Termination of Agreement means any failure by the Fund or a Fund Service Provider, as the case may be, to comply with or perform any agreement entered into by the Fund or a Fund Service Provider with Societe Generale or any of its affiliates, defining (x) the terms and conditions at which Societe Generale or any of its affiliates may make subscriptions and/or redemptions in the Fund Units (as the case may be, different from the subscriptions and redemptions terms then prevailing pursuant to the Fund Documents), including as the case may be the rebates of management fees to be paid to Societe Generale or any of its affiliates (y) the undertaking made by the Fund or a Fund Service Provider to Societe Generale on the basis of which Societe Generale determines</p>	<p>B. Vertragsverletzung oder -kündigung bedeutet, dass der Fonds bzw. ein Fondsdienstleister eine von ihm mit der Societe Generale oder einem ihrer verbundenen Unternehmen abgeschlossene Vereinbarung, in der (x) die Bedingungen, zu denen die Societe Generale oder eines ihrer verbundenen Unternehmen Zeichnungen und/oder Rücknahmen der Fondsanteile vornehmen kann (die gegebenenfalls von den jeweils gültigen Zeichnungs- und Rücknahmebedingungen in der Fondsdokumentation abweichen können), einschließlich etwaiger Nachlässe auf die an die Societe Generale oder eines ihrer verbundenen Unternehmen zu zahlenden Verwaltungsgebühren, (y) die von dem Fonds oder einem Fondsdienstleister gegenüber der Societe Generale eingegangene Verpflichtung, auf deren Grundlage die Societe Generale</p>

	<p>that it can implement Hypothetical Hedge Positions, Intermediate Hypothetical Hedge Positions and Optional Hypothetical Hedge Positions in compliance with the Volcker Rule (as defined in the Additional Terms and Conditions for Structured Notes), the termination of such agreement by the Fund or a Fund Service Provider for reasons beyond the control of Societe Generale or its affiliates or the failing or ceasing of such agreement to be in full force and effect or the Fund or the Fund Service Provider disaffirms, disclaims, repudiates or rejects in whole or in part or challenges the validity of such agreement;</p>	<p>bestimmt, dass sie Hypothetische Absicherungspositionen, Hypothetische Zwischenabsicherungspositionen und Optionale Hypothetische Absicherungspositionen nach Maßgabe der Volcker Rule (wie in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen definiert) umsetzen kann, festgelegt sind, nicht einhält oder nicht erfüllt, diese Vereinbarung von dem Fonds oder einem Fondsdienstleister aus Gründen, die außerhalb des Einflussbereichs der Societe Generale oder ihrer verbundenen Unternehmen liegen, gekündigt wird oder diese Vereinbarung nicht oder nicht mehr vollumfänglich wirksam ist oder der Fonds oder der Fondsdienstleister diese Vereinbarung entweder ganz oder teilweise verneint, bestreitet, zurückweist oder ablehnt oder deren Wirksamkeit bezweifelt;</p>
	<p>C. Closure of the Fund means liquidation, winding up or dissolution of the Fund for any reason other than those mentioned in (F) or (L) below;</p>	<p>C. Fondsschließung bezeichnet die Liquidation, Abwicklung oder Auflösung des Fonds aus anderen als den unter (F) oder (L) unten aufgeführten Gründen;</p>
	<p>D. Fund Adviser Event means, unless the applicable Final Terms specify that "Fund Linked Notes_Events2" applies (in which case Fund Adviser Event is not applicable), that the Calculation Agent determines that over a period of twelve (12) months, the total value of the assets managed by the Fund Adviser (including the Fund) has decreased by 50 per cent. (either due to redemptions or decrease in value of such assets);</p>	<p>D. Fondsberater-Ereignis bedeutet, sofern nicht in den anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist (in welchem Fall „Fondsberater-Ereignis“ nicht anwendbar ist), dass nach Feststellung der Berechnungsstelle der Gesamtwert der von dem Fondsberater verwalteten Vermögenswerte (einschließlich des Fonds) in einem Zeitraum von zwölf (12) Monaten (aufgrund von Rücknahmen oder der Wertminderung dieser Vermögenswerte) um 50 % gesunken ist;</p>
	<p>E. Fund Hedging Disruption means, unless the Applicable Final Terms specify that "Fund Linked Notes_Events2" applies (in which case Fund Hedging Disruption is not applicable), that a Hypothetical Investor is unable or it is impractical for a Hypothetical Investor, after using commercially reasonable efforts, to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hypothetical Hedge Positions or Intermediate Hypothetical (if applicable) Hedge Positions or Optional Hypothetical Hedge Positions or (b) realize, recover or remit the proceeds of any such Hypothetical Hedge Positions, without limitation, where such inability or impracticability has arisen by reason of (i) the transfer of all illiquid assets of the Fund being all or part of the Intermediate and/or Optional Hypothetical Hedge Positions to a dedicated fund, account or structure pending the liquidation of such assets for the benefit of existing holders of the Fund Units (side pocket), (ii) the restriction on the amount or number of redemptions or subscriptions that the Fund (or the Fund Service Provider generally in charge of accepting the redemption or subscriptions orders) will accept in relation to a single date on which the Fund normally accepts redemption orders (a gate), (iii) the suspension for any reason of the subscription or redemption orders by the Fund (or the Fund Service Provider generally in charge of accepting the</p>	<p>E. Fondsabsicherungsstörung bedeutet, sofern nicht in den Anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist (in welchem Fall „Fondsabsicherungsstörung“ nicht anwendbar ist), dass es für einen Hypothetischen Anleger trotz wirtschaftlich angemessener Anstrengungen nicht möglich oder nicht durchführbar ist, (a) Hypothetische Absicherungspositionen oder Hypothetische Zwischenabsicherungspositionen (falls anwendbar) oder Optionale Hypothetische Absicherungspositionen zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern oder (b) die Erlöse aus diesen Hypothetischen Absicherungspositionen zu erzielen, einzuziehen oder zu überweisen, u. a. aus den folgenden Gründen: (i) Übertragung aller illiquiden Vermögenswerte des Fonds, bei denen es sich um die Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen oder einen Teil davon handelt, auf einen separaten Fonds, ein separates Konto oder eine separate Struktur bis zu deren Liquidation zugunsten bestehender Inhaber der Fondsanteile (Side Pocket), (ii) Beschränkung der Höhe oder der Anzahl der Rücknahme- oder Zeichnungsaufträge, die der Fonds (oder der Fondsdienstleister, der im Allgemeinen mit der Annahme von Rücknahme- oder Zeichnungsaufträgen</p>

	<p>subscription and redemption orders), or (iv) the postponement of the payment of the balance of redemption proceeds to a date occurring after the financial statements of the Fund have been reviewed by the Fund's statutory auditors (holdback), or increase in charges or fees imposed by the relevant Fund or (v) any mandatory redemption, in whole or in part, of such Fund Unit imposed by the relevant Fund, in each case whether these events are imposed by the Fund without being envisaged in the Fund Documents on the Issue Date of the Notes or are already envisaged by the Fund Documents on the Issue Date of the Notes and are solely implemented by the Fund after such date;</p>	<p>beauftragt ist) für einen einzelnen Tag annimmt, an dem der Fonds normalerweise Rücknahmeaufträge entgegennimmt (eine Rücknahmebeschränkung), (iii) Aussetzung der Zeichnungs- oder Rücknahmeaufträge (gleich aus welchem Grund) durch den Fonds (oder den Fondsdienstleister, der im Allgemeinen mit der Annahme von Zeichnungs- und Rücknahmeaufträgen beauftragt ist) oder (iv) Aufschub der Zahlung des Saldos der Rücknahmeerlöse auf einen Tag, nachdem der Jahresabschluss des Fonds vom gesetzlichen Abschlussprüfer des Fonds geprüft worden ist (Einbehalt) oder eine Erhöhung der von dem maßgeblichen Fonds auferlegten Abgaben und Gebühren, oder (v) von dem maßgeblichen Fonds auferlegte vollständige oder teilweise Zwangsrücknahme des betreffenden Fondsanteils, jeweils unabhängig davon, ob diese vom Fonds auferlegten Ereignisse am Emissionstag der Schuldverschreibungen nicht in der Fondsdokumentation vorgesehen waren oder ob sie am Emissionstag der Schuldverschreibungen in der Fondsdokumentation bereits vorgesehen waren und von dem Fonds lediglich nach diesem Tag umgesetzt werden;</p>
	<p>F. Fund Insolvency Event means, in respect of any Fund Unit, that the related Fund (a) is dissolved or has a resolution passed for its dissolution, winding-up, official liquidation (other than pursuant to a consolidation, amalgamation or merger); (b) makes a general assignment or arrangement with or for the benefit of its creditors, (c) (i) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (ii) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (i) above and either (x) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (y) is not dismissed, discharged, stayed or restrained in each case within fifteen (15) days of the institution or presentation thereof; (d) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (e) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal</p>	<p>F. Fondsinsolvenzereignis bedeutet in Bezug auf einen Fondsanteil, dass (a) der dazugehörige Fonds aufgelöst ist oder ein Beschluss zu seiner Auflösung, Abwicklung oder gesetzlichen Liquidation gefasst wird (es sei denn, dies beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion); (b) der Fonds einen Liquidationsvergleich oder Gläubigervergleich mit seinen Gläubigern oder zugunsten seiner Gläubiger vereinbart; (c) (i) durch oder gegen den Fonds durch eine Regulierungsbehörde, Aufsichtsbehörde oder einen vergleichbaren Amtsträger mit primärer insolvenzrechtlicher, rehabilitativer oder regulatorischer Zuständigkeit in der Jurisdiktion seiner Gründung oder seines Sitzes oder seiner Haupt- oder Heimatniederlassung ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, eingeleitet wird, oder bezüglich des Fonds ein Antrag auf Abwicklung oder Liquidation durch den Fonds oder die jeweilige Regulierungsbehörde, Aufsichtsbehörde oder eine vergleichbare Stelle gestellt wird, oder (ii) gegen den Fonds ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, eingeleitet wird oder bezüglich des Fonds ein Antrag auf Abwicklung oder Liquidation gestellt wird und dieses Verfahren von einer Person oder einem Rechtsträger eingeleitet wurde bzw. dieser Antrag von einer Person oder einem Rechtsträger gestellt wurde, die bzw. der nicht vorstehend unter (i) genannt ist, und entweder (x) zu einem Urteil, in dem eine Insolvenz- oder Konkursfeststellung getroffen</p>

	<p>process levied, enforced or sued on or against all or substantially all of its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within fifteen (15) days thereafter; or (f) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (a) through (e) above;</p>	<p>wird, oder zum Erlass einer Rechtsschutzanordnung oder zu einer Anordnung der Abwicklung oder Liquidation des Fonds führt oder (y) das Verfahren oder der Antrag nicht innerhalb von fünfzehn (15) Kalendertagen nach Eröffnung oder Antragstellung abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; d) der Fonds die Bestellung eines Verwalters, vorläufigen Abwicklers, Vermögensverwalters, Insolvenzverwalters, Treuhänders, Verwahrers oder eines anderen Amtsträgers mit vergleichbarer Funktion für sich oder alle oder den wesentlichen Teil seiner Vermögenswerte beantragt oder einer solchen unterstellt wird; (e) eine besicherte Partei alle oder den wesentlichen Teil der Vermögenswerte des Fonds in Besitz nimmt oder hinsichtlich aller oder des wesentlichen Teils seiner Vermögenswerte eine Beschlagnahme, Vollstreckung, Pfändung, Sequestration oder ein anderes rechtliches Verfahren eingeleitet, durchgeführt oder vollstreckt wird und die besicherte Partei den Besitz für fünfzehn (15) Kalendertage danach behält oder ein solches Verfahren nicht innerhalb von fünfzehn (15) Kalendertagen danach abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; oder (f) ein auf den Fonds bezogenes Ereignis eintritt oder ein solches Ereignis von ihm herbeigeführt wird, welches nach den anwendbaren Gesetzen einer Jurisdiktion eine den in (a) bis (e) genannten Fällen vergleichbare Wirkung hat;</p>
	<p>G. Fund Modification means any change or modification of the related Fund Documents prevailing on the Issue Date of the Notes, that could reasonably be expected to affect the value of such Fund Unit or the rights or remedies of any holders thereof (including but not limited to an open-ended fund that becomes a closed-end fund), as determined by the Calculation Agent;</p>	<p>G. Fondsänderung bezeichnet eine Änderung oder Modifizierung der am Emissionstag der Schuldverschreibungen gültigen zugehörigen Fondsdokumentation, von der nach billiger Auffassung der Berechnungsstelle zu erwarten ist, dass sie den Wert der Anteile des Fonds oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt (einschließlich der Umwandlung eines offenen Fonds in einen geschlossenen Fonds);</p>
	<p>H. Fund Service Provider Event</p>	<p>H. Fondsdienstleister-Ereignis</p>
	<p>(i) If "Fund Linked Notes_Events2" is set as applicable in the applicable Final Terms, means (a) a change, resignation, termination or replacement of any Fund Service Provider, (b) a change of control or indirect control of any Fund Service Provider, (c) any of the Fund Service Provider is subject to a Fund Service Provider Insolvency Event, where "Fund Service Provider Insolvency Event" has the same meaning as Fund Insolvency Event described in (F) above, except that Fund is replaced by Fund Service Provider or the resignation, termination, replacement, or death of any person deemed to be key in the management of the Fund has occurred;</p>	<p>(i) Falls „Fondsbezogene Schuldverschreibungen_Ereignisse2“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, bedeutet „Fondsdienstleister-Ereignis“ (a) eine Änderung, ein Ausscheiden, eine Kündigung oder eine Ersetzung eines Fondsdienstleisters, (b) eine Änderung der mittelbaren oder unmittelbaren Kontrolle eines Fondsdienstleisters, (c) den Eintritt eines Fondsdienstleister-Insolvenzereignisses in Bezug auf den Fondsdienstleister, wobei „Fondsdienstleister-Insolvenzereignis“ dieselbe Bedeutung wie der unter (F) definierte Begriff „Fondsinsolvenzereignis“ hat, mit der Ausnahme, dass „Fonds“ durch „Fondsdienstleister“ ersetzt wird, oder das Ausscheiden, die Kündigung, die Ersetzung oder der Tod einer Person, die als Schlüsselperson bei der Verwaltung des Fonds angesehen wird, eingetreten ist;</p>
	<p>(ii) Otherwise, means (a) a change, resignation, termination or replacement of any Fund Service Provider, (b) a change of control or indirect control of any Fund Service Provider, (c) any of the Fund Service Provider is subject to a Fund Service Provider Insolvency Event, where "Fund Service Provider</p>	<p>(ii) Andernfalls bedeutet „Fondsdienstleister-Ereignis“ (a) eine Änderung, ein Ausscheiden, eine Kündigung oder eine Ersetzung eines Fondsdienstleisters, (b) eine Änderung der mittelbaren oder unmittelbaren Kontrolle eines Fondsdienstleisters, (c) den Eintritt eines Fondsdienstleister-Insolvenzereignisses in</p>

	<p>Insolvency Event" has the same meaning as Fund Insolvency Event described in (F) above, except that Fund is replaced by Fund Service Provider or (d) in the reasonable opinion of the Calculation Agent, any of the Fund Service Providers is no longer deemed able to carry out its business with the standard of care which was prevailing on the Issue Date or the resignation, termination, replacement, or death of any person deemed to be key in the management of the Fund has occurred;</p>	<p>Bezug auf den Fondsdienstleister, wobei „Fondsdienstleister-Insolvenzereignis“ dieselbe Bedeutung wie der vorstehend unter (F) definierte Begriff „Fondsinsolvenzereignis“ hat, mit der Ausnahme, dass „Fonds“ durch „Fondsdienstleister“ ersetzt wird, oder (d) dass bei einem Fondsdienstleister nach billiger Auffassung der Berechnungsstelle angenommen wird, dass es ihm nicht mehr möglich ist, seine Geschäftstätigkeit mit der am Emissionstag gegebenen Sorgfalt auszuüben, oder das Ausscheiden, die Kündigung, die Ersetzung oder der Tod einer Person, die als Schlüsselperson bei der Verwaltung des Fonds angesehen wird, eingetreten ist.</p>
	<p>I. Holding Limit Event has the meaning given to it in the Additional Terms and Conditions for Structured Notes;</p>	<p>I. Haltegrenze-Ereignis hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zuge-wiesene Bedeutung.</p>
	<p>J. Holding Ratio</p>	<p>J. Beteiligungsquote</p>
	<p>(i) If “Fund Linked Notes_Events2” is set as applicable in the applicable Final Terms, means the reduction of the Fund’s aggregate net asset value under an amount that has a significant effect on the management conditions of the Fund or its operating expenses or would increase the proportion of Fund Units held by a Hypothetical Investor, or any funds managed by Societe Generale or any of its affiliates, to such extent that the full redemption in one single Valid Order of the Fund Units held by a Hypothetical Investor or funds managed by the same, is impaired;</p>	<p>(i) Falls „Fondsbezogene Schuldverschreibungen_Ereignisse2“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, bedeutet „Beteiligungsquote“, dass der gesamte Nettoinventarwert des Fonds in einer Weise fällt, die eine erhebliche Auswirkung auf die Rahmenbedingungen für die Verwaltung des Fonds oder seine Betriebskosten hat oder wahrscheinlich haben wird oder den Anteil der von einem Hypothetischen Anleger oder einem von der Societe Generale oder einem ihrer verbundenen Unternehmen verwalteten Fonds in einer Weise erhöht, dass die vollständige Rücknahme der von einem Hypothetischen Anleger oder Fonds unter seiner Verwaltung gehaltenen Fondsanteile in einem einzigen Gültigen Auftrag beeinträchtigt wird;</p>
	<p>(ii) Otherwise, means the reduction of the Fund’s aggregate net asset value under an amount that, in the reasonable opinion of the Calculation Agent, has, or is likely to have, a significant effect on the management conditions of the Fund or its operating expenses or would increase the proportion of Fund Units held, or likely to be held, by a Hypothetical Investor, or any funds managed by Societe Generale or any of its affiliates, to such extent that the full redemption in one single Valid Order of the Fund Units held by a Hypothetical Investor or funds managed by the same, is likely to be impaired;</p>	<p>(ii) Andernfalls bedeutet „Beteiligungsquote“, dass der gesamte Nettoinventarwert des Fonds in einer Weise fällt, die nach billiger Auffassung der Berechnungsstelle eine erhebliche Auswirkung auf die Rahmenbedingungen für die Verwaltung des Fonds oder seine Betriebskosten hat oder wahrscheinlich haben wird oder den Anteil der von einem Hypothetischen Anleger oder einem von der Societe Generale oder einem ihrer verbundenen Unternehmen verwalteten Fonds gehaltenen oder wahrscheinlich gehaltenen Fondsanteile in einer Weise erhöht, dass die vollständige Rücknahme der von einem Hypothetischen Anleger oder Fonds unter seiner Verwaltung gehaltenen Fondsanteile in einem einzigen Gültigen Auftrag wahrscheinlich beeinträchtigt wird;</p>
	<p>K. Increased Cost of Hedging means, unless the applicable Final Terms specify that “Fund Linked Notes_Events2” applies (in which case Increase Cost of Hedging is not applicable), that a Hypothetical Investor would incur a materially increased (as compared with circumstances existing on the Issue Date of the Notes) amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hypothetical Hedge Positions or Intermediate Hypothetical Hedge</p>	<p>K. Erhöhte Absicherungskosten bedeutet, sofern nicht in den anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist (in welchem Falle „Erhöhte Absicherungskosten“ nicht anwendbar ist), dass einem Hypothetischen Anleger ein (im Vergleich zu den vorherrschenden Bedingungen am Emissionstag der Schuldverschreibungen) wesentlich erhöhter Betrag an Steuern, Abgaben, Aufwendungen oder Gebühren (mit Ausnahme von Maklerprovisionen) entstünde, um (a) jegliche</p>

	<p>Positions (if applicable) or Optional Hypothetical Hedge Positions or (b) realize, recover or remit the proceeds of any such Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions (if applicable) or Optional Hypothetical Hedge Positions, provided that, assuming the Hypothetical Investor is Societe Generale or any of its affiliates, any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of the Societe Generale or any of its affiliates shall not be deemed an Increased Cost of Hedging;</p>	<p>Hypothetischen Absicherungspositionen oder Hypothetischen Zwischenabsicherungspositionen (falls anwendbar) oder Optionalen Hypothetischen Absicherungspositionen zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern, oder (b) die Erlöse aus diesen Hypothetischen Absicherungspositionen oder Hypothetischen Zwischenabsicherungspositionen (falls anwendbar) oder Optionalen Hypothetischen Absicherungspositionen zu erzielen, einzuziehen oder zu überweisen, wobei unter der Annahme, dass der Hypothetische Anleger die Societe Generale oder eines ihrer verbundenen Unternehmen ist, wesentlich erhöhte Beträge, die alleinig aufgrund einer Verschlechterung der Bonität der Societe Generale oder eines ihrer jeweiligen Verbundenen Unternehmen entstehen, nicht als Erhöhte Absicherungskosten gelten.</p>
	<p>L. Insolvency means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of or any analogous proceeding affecting a Fund, (a) all the Fund Units of that Fund are required to be transferred to a trustee, liquidator or other similar official or (b) holders of the Fund Units of that Fund become legally prohibited from transferring or redeeming them;</p>	<p>L. Insolvenz bedeutet, dass aufgrund freiwilliger oder unfreiwilliger Liquidation, Konkurs, Insolvenz, Auflösung oder Abwicklung oder eines entsprechenden Verfahrens, das einen Fonds betrifft, (a) sämtliche Fondsanteile dieses Fonds auf einen Treuhänder, Liquidator oder eine vergleichbare Person zu übertragen sind oder (b) den Inhabern der Fondsanteile dieses Fonds die Übertragung oder Beantragung der Rücknahme der Fondsanteile gesetzlich untersagt wird;</p>
	<p>M. Liquidity Modification means that the Fund modifies the terms and conditions at which subscription and/or redemption orders can be submitted or are settled by the Fund as provided in the Fund Documents as of the Issue Date of the Notes or implements a modification of the conditions at which subscription and/or redemption orders can be submitted or are settled by the Fund regardless as to whether the principle of such modification was already envisaged in the Fund Documents as of the Issue Date of the Notes;</p>	<p>M. Liquiditätsänderung bedeutet, dass der Fonds seine am Emissionstag der Schuldverschreibungen in der Fondsdokumentation vorgesehenen Bedingungen, zu denen Zeichnungs- und/oder Rücknahmeaufträge übermittelt werden können oder von dem Fonds abgewickelt werden, ändert oder eine Änderung an den Bedingungen, zu denen Zeichnungs- und/oder Rücknahmeaufträge übermittelt werden können oder von dem Fonds abgewickelt werden, umsetzt, gleich ob diese Änderung grundsätzlich bereits am Emissionstag der Schuldverschreibungen in der Fondsdokumentation vorgesehen war;</p>
	<p>N. Merger Event means the conversion of the Fund Unit into another class of fund units or securities, or the split of the Fund, its consolidation or its merger with, or its sale or its conveyance of all or substantially all its assets to, a third party;</p>	<p>N. Fusionsereignis bezeichnet die Umwandlung der Fondsanteile in eine andere Klasse von Fondsanteilen oder Wertpapieren oder die Teilung des Fonds, seine Zusammenlegung oder Verschmelzung mit einem Dritten oder die Veräußerung oder Übereignung seines gesamten Vermögens oder eines wesentlichen Teils seines Vermögens an einen Dritten;</p>
	<p>O. Nationalisation means that all the Fund Units or all or substantially all the assets of a Fund are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof;</p>	<p>O. Verstaatlichung bedeutet, dass sämtliche Fondsanteile bzw. das gesamte Vermögen oder ein wesentlicher Teil des Vermögens eines Fonds verstaatlicht oder enteignet wird oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist;</p>
	<p>P. Regulatory Action</p>	<p>P. Aufsichtsrechtliche Maßnahme</p>
	<p>(i) If "Fund Linked Notes_Events2" is set as applicable in the applicable Final Terms, means with respect to any Fund Unit, (a) cancellation, suspension or revocation of the registration or approval of such Fund Unit or the related Fund by any governmental, legal or regulatory entity with authority over such</p>	<p>(i) Falls „Fondsbezogene Schuldverschreibungen_-Ereignisse2“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, bedeutet „Aufsichtsrechtliche Maßnahme“ in Bezug auf einen Fondsanteil (a) die Aufhebung, Aussetzung oder den Widerruf der Registrierung oder Zulassung des Fondsanteils oder des</p>

	<p>Fund Unit or Fund, (b) any change in the legal, tax, accounting, or regulatory treatments of the relevant Fund or its Fund Service Provider that has an adverse impact on the value of such Fund Unit or on any investor therein (as determined by the Calculation Agent), or (c) the related Fund or any of its Fund Service Provider becoming subject to any investigation, proceeding or litigation by any relevant governmental, legal or regulatory authority involving the alleged violation of applicable law for any activities relating to or resulting from the operation of such Fund or Fund Service Provider;</p>	<p>dazugehörigen Fonds durch eine staatliche, rechtliche oder aufsichtsrechtliche Stelle, die mit entsprechenden Befugnissen gegenüber diesen Fondsanteilen bzw. diesem Fonds ausgestattet ist, (b) eine Änderung in der rechtlichen, steuerlichen, bilanziellen oder aufsichtsrechtlichen Behandlung des betreffenden Fonds oder seines Fondsdienstleisters, die sich (nach Feststellung der Berechnungsstelle) nachteilig auf den Wert dieses Fondsanteils oder seine Anleger auswirken wird; oder (c) dass der dazugehörige Fonds oder einer seiner Fondsdienstleister Gegenstand einer Untersuchung, eines Verfahrens oder einer Rechtsstreitigkeit im Hinblick auf eine mögliche Verletzung anwendbaren Rechts bei Handlungen bezüglich oder aufgrund der Geschäfte dieses Fonds oder Fondsdienstleisters durch eine staatliche, rechtliche oder aufsichtsrechtliche Behörde wird;</p>
	<p>(ii) Otherwise means, with respect to any Fund Unit, (a) cancellation, suspension or revocation of the registration or approval of such Fund Unit or the related Fund by any governmental, legal or regulatory entity with authority over such Fund Unit or Fund, (b) any change in the legal, tax, accounting, or regulatory treatments of the relevant Fund or its Fund Service Provider that is reasonably likely to have an adverse impact on the value of such Fund Unit or on any investor therein (as determined by the Calculation Agent), or (c) the related Fund or any of its Fund Service Provider becoming subject to any investigation, proceeding or litigation by any relevant governmental, legal or regulatory authority involving the alleged violation of applicable law for any activities relating to or resulting from the operation of such Fund or Fund Service Provider;</p>	<p>(ii) Andernfalls bedeutet „Aufsichtsrechtliche Maßnahme“ in Bezug auf einen Fondsanteil (a) die Aufhebung, Aussetzung oder den Widerruf der Registrierung oder Zulassung des Fondsanteils oder des dazugehörigen Fonds durch eine staatliche, rechtliche oder aufsichtsrechtliche Stelle, die mit entsprechenden Befugnissen gegenüber diesen Fondsanteilen bzw. diesem Fonds ausgestattet ist, (b) eine Änderung in der rechtlichen, steuerlichen, bilanziellen oder aufsichtsrechtlichen Behandlung des betreffenden Fonds oder seines Fondsdienstleisters, die sich (nach Feststellung der Berechnungsstelle) mit hinreichender Wahrscheinlichkeit nachteilig auf den Wert dieses Fondsanteils oder seine Anleger auswirken wird; oder (c) dass der dazugehörige Fonds oder einer seiner Fondsdienstleister Gegenstand einer Untersuchung, eines Verfahrens oder einer Rechtsstreitigkeit im Hinblick auf eine mögliche Verletzung anwendbaren Rechts bei Handlungen bezüglich oder aufgrund der Geschäfte dieses Fonds oder Fondsdienstleisters durch eine staatliche, rechtliche oder aufsichtsrechtliche Behörde wird;</p>
	<p>Q. Reporting Disruption means, in respect of any Fund Unit, any failure of the related Fund to deliver, or cause to be delivered, (a) information that such Fund has agreed to deliver, or cause to be delivered to a Hypothetical Investor or (b) information that has been previously delivered to a Hypothetical Investor in accordance with such Fund, or its authorised representative's, normal practice and that the Calculation Agent deems necessary to monitor such Fund's compliance with any investment guidelines, asset allocation methodologies or any other similar policies relating to such Fund Units;</p>	<p>Q. Informationsunterbrechung bezeichnet in Bezug auf einen Fondsanteil eine durch den dazugehörigen Fonds nicht erfolgte Bereitstellung oder Veranlassung der Bereitstellung von (a) Informationen, zu deren Bereitstellung oder Veranlassung der Bereitstellung sich der Fonds an einen Hypothetischen Anleger verpflichtet hat, oder (b) Informationen, die einem Hypothetischen Anleger bisher nach der üblichen Praxis dieses Fonds oder seines bevollmächtigten Vertreters bereitgestellt wurden und die die Berechnungsstelle für notwendig erachtet, um die Einhaltung von Anlagerichtlinien, Methoden der Portfoliostrukturierung oder anderen vergleichbaren Verfahren für diesen Fondsanteil durch den Fonds zu überwachen;</p>
	<p>R. Strategy Breach</p>	<p>R. Strategieverletzung</p>
	<p>(i) If "Fund Linked Notes_Events2" is set as applicable in the applicable Final Terms, means a) any breach or violation of any strategy or investment guidelines stated in the related Fund Documents, that affects the value of the Fund Units or the rights or remedies of any holders thereof, in each case, as</p>	<p>(i) Falls „Fondsbezogene Schuldverschreibungen_ -Ereignisse2“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, bezeichnet „Strategieverletzung“ (a) einen Verstoß gegen oder eine Verletzung von in der zugehörigen Fondsdokumentation festgelegte(n) Strategie- oder Anlagerichtlinien, der bzw. die nach</p>

	determined by the Calculation Agent or (b) any material modification, as determined by the Calculation Agent, of the risk profile of the Fund from its risk profile prevailing on the Issue Date of the Notes by reason of, but not limited to, the modification of the proportions, or reduction of diversification, of the type of assets in which the Fund invests or a reduction of the average liquidity of the assets of the Fund,	Feststellung der Berechnungsstelle den Wert der Fondsanteile oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigen kann, oder (b) eine nach Feststellung der Berechnungsstelle wesentliche Änderung des Risikoprofils des Fonds gegenüber seinem Risikoprofil am Emissionstag der Schuldverschreibungen, unter anderem infolge einer Änderung der Gewichtungen oder geringeren Diversifizierung der Arten von Vermögenswerten, in die der Fonds investiert, oder einer Verringerung der durchschnittlichen Liquidität der Vermögenswerte des Fonds;
	(ii) Otherwise, means (a) any breach or violation of any strategy or investment guidelines stated in the related Fund Documents, that is reasonably likely to affect the value of the Fund Units or the rights or remedies of any holders thereof, in each case, as determined by the Calculation Agent or (b) any material modification, as determined by the Calculation Agent, of the risk profile of the Fund from its risk profile prevailing on the Issue Date of the Notes by reason of, but not limited to, the modification of the proportions, or reduction of diversification, of the type of assets in which the Fund invests or a reduction of the average liquidity of the assets of the Fund;	(ii) Andernfalls bezeichnet „Strategieverletzung“ (a) einen Verstoß gegen oder eine Verletzung von in der zugehörigen Fondsdokumentation festgelegte(n) Strategie- oder Anlagerichtlinien, der bzw. die nach Feststellung der Berechnungsstelle mit hinreichender Wahrscheinlichkeit den Wert der Fondsanteile oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigen kann, oder (b) eine nach Feststellung der Berechnungsstelle wesentliche Änderung des Risikoprofils des Fonds gegenüber seinem Risikoprofil am Emissionstag der Schuldverschreibungen, unter anderem infolge einer Änderung der Gewichtungen oder geringeren Diversifizierung der Arten von Vermögenswerten, in die der Fonds investiert, oder einer Verringerung der durchschnittlichen Liquidität der Vermögenswerte des Fonds;
	S. FRTB Event means in respect of any Fund Unit that, from 1 January 2023, the related Fund or the relevant Fund Service Provider (a) does not make publicly available on a voluntary basis or as the case may be, as required by applicable laws and regulations, the FRTB Information and (b) in breach of a bilateral agreement with Societe Generale, if any, does not provide Societe Generale with the FRTB Information and as a consequence, Societe Generale or any of its affiliates would incur materially increased (as compared with circumstances existing on the issue date of the Notes) capital requirements pursuant to the Fundamental Review of the trading Book as implemented into French law, in holding the Fund Unit,	S. FRTB-Ereignis bedeutet in Bezug auf einen Fondsanteil, dass der betreffende Fonds oder der maßgebliche Fondsdienstleister ab dem 1. Januar 2023 (a) die FRTB-Informationen nicht mehr freiwillig bzw. wie aufgrund anwendbarer Gesetze und Vorschriften verlangt veröffentlicht und (b) der Societe Generale gegebenenfalls unter Verstoß gegen eine bilaterale Vereinbarung mit der Societe Generale die FRTB-Informationen nicht zur Verfügung stellt und der Societe Generale oder einem ihrer verbundenen Unternehmen dadurch beim Halten des Fondsanteils wesentlich höhere Kapitalanforderungen (im Vergleich zu den Umständen am Emissionstag der Schuldverschreibungen) gemäß der in französisches Recht umgesetzten „Grundlegenden Überarbeitung des Handelsbuchs“ (Fundamental Review of the Trading Book, FRTB) entstünden;
	where FRTB Information means sufficient information, including relevant risk sensitivities data, in a processable format to enable Societe Generale, as a holder the Fund Unit, to calculate its market risk in relation thereto as if it were holding directly the assets of the Fund; "processable format" means that the format of such information can be readily used by Societe Generale by using the existing functionality of a software or application commonly used by financial institutions to compute its market risk as described above.	dabei bezeichnet FRTB-Informationen ausreichende Informationen, einschließlich Daten zu den maßgeblichen Risikosensitivitäten, in einem verarbeitbaren Format, um der Societe Generale als Inhaberin des Fondsanteils die Berechnung ihres diesbezüglichen Marktrisikos zu ermöglichen, als würde sie die Vermögenswerte des Fonds direkt halten; „verarbeitbares Format“ bedeutet, dass die Informationen in einem Format vorliegen, das von der Societe Generale mit den bestehenden Funktionen einer Software oder Anwendung, die von Finanzinstituten allgemein zur Berechnung des vorgenannten Marktrisikos verwendet wird, problemlos verwendet werden kann.
	then the Calculation Agent may:	kann die Berechnungsstelle
	X. (i) consider such Extraordinary Event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption	X. (i) dieses Außerordentliche Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein

	<p>Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an amount equal to the Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions; or</p>	<p>Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen dem Vorzeitigen Rückzahlungsbetrag entsprechenden Betrag auf Grundlage des in Bedingung 635 der Allgemeinen Emissionsbedingungen Marktwerts oder veranlasst dessen Zahlung; oder</p>
	<p>(ii) only in case of Liquidity Modification, (a) consider such event as an Early Redemption Event and may decide to pay, in full or in part, the Early Redemption Amount by the delivery of the Fund Units in lieu of its obligations to pay the Early Redemption Amount in cash; or (b) if Liquidity Modification is continuing on the last Valuation Date and the Calculation Agent did not consider such event as an Early Redemption Event may decide to pay, in full or in part, the Final Redemption Amount by the delivery of the Fund Units in lieu of its obligations to pay the Final Redemption Amount in cash; or</p>	<p>(ii) nur im Falle einer Liquiditätsänderung (a) dieses Ereignis als ein Vorzeitiges Rückzahlungsereignis betrachten und beschließen, den Vorzeitigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung der Fondeinheiten zu zahlen und damit ihre Verpflichtungen zur Zahlung des Vorzeitigen Rückzahlungsbetrags in bar abzulösen; oder (b) falls eine Liquiditätsänderung am letzten Bewertungstag andauert und die Berechnungsstelle dieses Ereignis nicht als ein Vorzeitiges Rückzahlungsereignis betrachtet hatte, kann sie beschließen, den Endgültigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung der Fondeinheiten zu zahlen und damit ihre Verpflichtungen, den Endgültigen Rückzahlungsbetrag in bar zu zahlen, abzulösen; oder</p>
	<p>Y. in the case of (N) above only, replace the Fund Unit by the kind and number of units or other securities and property receivable on such conversion, split, consolidation, merger, sale or conveyance by a holder of Fund Units prior to such conversion, split, consolidation, merger, sale or conveyance for the purposes of determining the value of the Fund Unit and make any adjustment (if necessary) to the value of such Fund Unit; or</p>	<p>Y. nur im Fall von Unterabsatz (N) oben zur Bestimmung des Werts des Fondsanteiles den Fondsanteil durch die Art und Anzahl von Anteilen oder sonstigen Wertpapieren und Vermögenswerten ersetzen, die ein Inhaber von Fondsanteilen vor einer Umwandlung, Teilung, Zusammenlegung, Verschmelzung, Veräußerung oder Übereignung infolge dieser Umwandlung, Teilung, Zusammenlegung, Verschmelzung, Veräußerung oder Übereignung erhält, und den Wert dieses Fondsanteils (gegebenenfalls) entsprechend anpassen; oder</p>
	<p>Z. apply any of the following methods:</p>	<p>Z. eine der folgenden Methoden:</p>
	<p>(a) Substitution and the Calculation Agent shall (i) identify a fund (the Substitute Fund) having an investment strategy similar to the investment strategy of the Fund affected by the Extraordinary Event (the Affected Fund) and (ii) may adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes.</p>	<p>(a) Ersetzung. In diesem Fall (i) hat die Berechnungsstelle einen Fonds (der Ersatz-Fonds) mit einer vergleichbaren Anlagestrategie wie die des von dem Außerordentlichen Ereignis betroffenen Fonds (der Betroffene Fonds) zu ermitteln und (ii) kann die maßgeblichen Bedingungen der Schuldverschreibungen anpassen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten.</p>
	<p><i>For information purposes</i>, it is understood that in all cases described herein where a Fund is substituted, on any date "t", with a Substitute Fund, the value of the relevant component in the formula used to determine the amount to be paid as described in the applicable Final Terms, shall not be affected by the substitution on such date "t" in respect of the Substitute Fund and would mean the closing price of such Substitute Fund on the relevant Exchange on the date "t" is weighted by an appropriate linking coefficient so that it is</p>	<p><i>Zur Information</i> wird festgehalten, dass in allen in diesen Emissionsbedingungen genannten Fällen, in denen ein Fonds an einem Tag „t“ durch einen Ersatz-Fonds ersetzt wird, der Wert des entsprechenden Elements in der in den anwendbaren Endgültigen Bedingungen angegebenen Formel zur Berechnung des zu zahlenden Betrags durch die Ersetzung an diesem Tag „t“ durch den Ersatz-Fonds nicht berührt wird, d. h. der Schlusskurs dieses Ersatz-Fonds an Tag „t“ an der maßgeblichen Börse wird mit einem geeigneten Anpassungsfaktor gewichtet, sodass dieser Schlusskurs dem</p>

	equal to the closing price of the Affected Fund on such date "t", or	Schlusskurs des Betroffenen Fonds an diesem Tag „t“ entspricht.
	(b) Postponement to the Adjusted Payment Date (as defined below), or	(b) eine Verschiebung des Angepassten Zahlungstags (wie nachstehend definiert) oder
	(c) Monetisation until the Maturity Date as defined in Condition 6.5 of the General Terms and Conditions, or	(c) eine Monetarisierung bis zum Fälligkeitstag wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert, oder
	or, but only in the case of Increased Cost of Hedging:	oder, jedoch nur im Fall Erhöhter Absicherungskosten,
	AA. deduct:	AA. die folgenden Beträge abziehen:
	(i) from the Interest Amount(s) (if any) due under one Note on the Interest Payment Date(s) following the occurrence of the Increased Cost of Hedging, the amount of any new or any increase of, any tax, duty, expense or fee that triggered the occurrence of the Increased Cost of Hedging and that would be incurred by the Hypothetical Investor, in relation to the Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions or Hypothetical Hedge Positions hedging the payment obligation of the Issuer under the Notes and such amount to be apportioned pro rata amongst the outstanding Notes (the " Reduction Amount "); provided however that if on an Interest Payment Date on which a Reduction Amount shall be deducted from the Interest Amount, the Reduction Amount in respect of one Note is or higher than such Interest Amount due under one Note (prior to the deduction of the Reduction Amount) on such Interest Payment Date, the Interest Amount shall be reduced to zero and the difference between the Reduction Amount and the Interest Amount (prior to the deduction of the Reduction Amount), shall be deducted from the Interest Amount(s) due on one or more of the following Interest Payment Date(s), and if a Reduction Amount has not been deducted in all or in part after the occurrence of the last Interest Payment Date under the Notes, the remaining Reduction Amount shall be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount whichever comes first (the result of such deduction being floored at zero); or	(i) von dem (den) (gegebenenfalls) an dem (den) Zinszahlungstag(en) nach Eintritt der Erhöhten Absicherungskosten auf eine Schuldverschreibung fälligen Zinsbetrag (Zinsbeträgen) den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass dem Hypothetischen Anleger Erhöhte Absicherungskosten im Zusammenhang mit den Hypothetischen Zwischenabsicherungspositionen oder den Optionalen Hypothetischen Absicherungspositionen oder den Hypothetischen Absicherungspositionen zur Absicherung der Zahlungsverpflichtung der Emittentin aus den Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird (der „ Reduktionsbetrag “). Dies gilt jedoch mit der Maßgabe, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag und dem Zinsbetrag (vor Abzug des Reduktionsbetrags) von dem (den) an einem oder mehreren der darauffolgenden Zinszahlungstage fälligen Zinsbetrag (Zinsbeträgen) abgezogen wird. Sollte ein Reduktionsbetrag am letzten Zinszahlungstag der Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag abgezogen (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder
	(ii) in the absence of any Interest Amount in respect of the Notes, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any) due under one Note on the Optional	(ii) falls kein Zinsbetrag auf die Schuldverschreibungen anfällt, den Reduktionsbetrag (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem

	<p>Redemption Date (if any), the Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Notes, from the Final Redemption Amount due under one Note on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the result of such deduction being floored at zero).</p>	<p>(etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf eine Schuldverschreibung (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag je Schuldverschreibung, jeweils nach Eintritt der Erhöhten Absicherungskosten (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist).</p>
	<p><i>Provided, however, that</i></p>	<p><i>Dies gilt jedoch mit der Maßgabe, dass</i></p>
	<p>If "Redemption at the option of the Noteholders" or "Redemption at the option of the Issuer" is specified as being applicable in the applicable Final Terms then:</p>	<p>falls in den anwendbaren Endgültigen Bedingungen „Rückzahlung nach Wahl der Schuldverschreibungsinhaber“ oder „Rückzahlung nach Wahl der Emittentin“ als anwendbar bezeichnet ist, gilt:</p>
	<p>(x) upon the occurrence or likely occurrence of an Extraordinary Event, any Put Notice or the exercise by the Issuer of its right of optional redemption relating to an Optional Redemption Date with an Optional Redemption Cut-Off Date falling after the date of such occurrence shall be null and void; and</p>	<p>(x) nach dem Eintritt oder wahrscheinlichen Eintritt eines Außerordentlichen Ereignisses ist eine Einlösungserklärung oder eine von der Emittentin erklärte Ausübung ihres Rechts zur wahlweisen Rückzahlung in Bezug auf einen Optionalen Rückzahlungstag mit einem Cut-off-Tag der Optionalen Rückzahlung, der nach dem Tag des Eintritts dieses Ereignisses liegt, nichtig und</p>
	<p>(z) upon the occurrence or likely occurrence of an Extraordinary Event, with respect to Put Notices or the exercise by the Issuer of its right of optional redemption relating to an Optional Redemption Date with an Optional Redemption Cut-Off Date falling on or before the date of such occurrence, the Calculation Agent may proceed with the determinations and/or adjustments described in (X), (Y) or (Z) above.</p>	<p>(z) nach dem Eintritt oder wahrscheinlichen Eintritt eines Außerordentlichen Ereignisses kann die Berechnungsstelle in Bezug auf Einlösungserklärungen oder eine von der Emittentin erklärte Ausübung ihres Rechts zur wahlweisen Rückzahlung in Bezug auf einen Optionalen Rückzahlungstag mit einem Cut-off-Tag der Optionalen Rückzahlung, der auf den Tag des Eintritts dieses Ereignisses fällt oder vor diesem liegt, die in den vorstehenden Absätzen (X), (Y) oder (Z) beschriebenen Feststellungen und/oder Anpassungen vornehmen.</p>
	<p>Only in case of FRTB Event:</p>	<p>Nur im Fall eines FRTB-Ereignisses:</p>
	<p>AB. substitute the Affected Fund with the Substitute Index (an Index Substitution Event), where Substitute Index means an Index determined by the Calculation Agent as being similar to the benchmark of the Affected Fund, or, in the absence of benchmark for the Affected fund, as having an investment strategy similar to the investment strategy of the Affected Fund. Following the occurrence of the Index Substitution Event, the Notes shall be governed by the Additional Terms and Conditions for Index Linked Notes for any aspect in relation with the Substitute Index.</p>	<p>AB. den Betroffenen Fonds durch den Ersatzindex ersetzen (ein Indexersetzungsereignis); dabei bezeichnet „Ersatzindex“ einen Index, der nach Feststellung der Berechnungsstelle mit der Benchmark des Betroffenen Fonds vergleichbar ist oder, falls es keine Benchmark für den Betroffenen Fonds gibt, dessen Anlagestrategie mit der Anlagestrategie des Betroffenen Fonds vergleichbar ist. Nach dem Eintritt des Indexersetzungsereignisses unterliegen die Schuldverschreibungen für alle Aspekte im Zusammenhang mit dem Ersatzindex den Zusätzlichen Emissionsbedingungen für Indexbezogene Schuldverschreibungen.</p>

2.3	Disruption Events and consequences	Störungereignisse und Folgen
	<p>Upon the occurrence, unless the applicable Final Terms specify that "Fund Linked Notes_Events2" applies, or the likely occurrence, as determined by the Calculation Agent, of any of the following events (each a Disruption Event) in respect of a Valuation Date or an Averaging Date (the Disrupted Day) and a Fund or Fund Unit (the Affected Fund):</p>	<p>Nach dem Eintritt – sofern nicht in den anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist – oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) eines der folgenden Ereignisse (jeweils ein Störungereignis) in Bezug auf einen Bewertungstag oder einen Durchschnittsbildungstag (der Störungstag) und einen Fonds oder einen Fondsanteil (der Betroffene Fonds):</p>
	<p>A. Calculation and/or Publication Disruption means the occurrence of an event, beyond the control of a Hypothetical Investor (including in case of any gate, deferral, suspension or other provisions in the Fund Documents permitting the Fund to delay or refuse subscription and/or redemption orders) which precludes the calculation and/or publication of the official net asset value per Unit of the Fund by the Fund (or the Fund Service Provider generally in charge of calculating such official net asset value); or</p>	<p>A. Berechnungs- und/oder Veröffentlichungsstörung bezeichnet den Eintritt eines außerhalb des Einflussbereichs eines Hypothetischen Anlegers liegenden Ereignisses (einschließlich Rücknahmebeschränkungs-, Aufschub-, Aussetzungs- oder anderen in der Fondsdokumentation enthaltenen Regelungen, die den Fonds zur Verzögerung der Annahme oder Ablehnung von Zeichnungs- und/oder Rücknahmeaufträgen berechtigen), das die Berechnung und/oder Veröffentlichung des offiziellen Nettoinventarwerts des Fondsanteils durch den Fonds (oder den Fondsdienstleister, der im Allgemeinen mit der Berechnung dieses offiziellen Nettoinventarwerts beauftragt ist) verhindert; oder</p>
	<p>B. Fund Settlement Disruption means a failure by the Fund to pay in cash the full amount of the redemption proceeds on the date by which the Fund was scheduled to have paid such amount and which, in the determination of the Calculation Agent, makes it impossible or impracticable for the Calculation Agent to determine the Closing Price, including without limitation due to (a) the transfer of all illiquid assets of such Fund to a dedicated fund, account or structure pending the liquidation of such assets for the benefit of existing holders of the Fund Units (side pocket), (b) the restriction on the amount or number of redemptions orders that the Fund (or the Fund Service Provider generally in charge of accepting redemption orders) will accept in relation to a single date on which the Fund normally accepts redemption orders (a gate), (c) the suspension for any reason of the subscription or redemption orders by the Fund (or the Fund Service Provider generally in charge of accepting subscription and redemption orders), or (d) the postponement of the payment of the balance of redemption proceeds to a date occurring after the financial statements of the Fund have been reviewed by the Fund's statutory auditors (holdback), in each case whether these events are imposed by the Fund without being envisaged in the Fund Documents on the Issue Date of the Notes or are already envisaged by the Fund Documents on the Issue Date of the Notes and are solely implemented by the Fund after such date; or</p>	<p>B. Fondsabrechnungsstörung bezeichnet das Versäumnis des Fonds, den Rücknahmeerlös an dem Tag, bis zu dem der Fonds diesen Betrag hätte zahlen sollen, in voller Höhe bar zu zahlen, wodurch es der Berechnungsstelle nach ihrer Feststellung unmöglich bzw. unzumutbar wird, den Schlusskurs festzustellen, einschließlich u. a. der folgenden Ereignisse: (a) Übertragung aller illiquiden Vermögenswerte dieses Fonds auf einen separaten Fonds, ein separates Konto oder eine separate Struktur bis zu deren Liquidation zugunsten bestehender Inhaber der Fondsanteile (Side Pocket), (b) Beschränkung der Höhe oder der Anzahl der Rücknahmeaufträge, die der Fonds (oder der Fondsdienstleister, der im Allgemeinen mit der Annahme von Rücknahmeaufträgen beauftragt ist) für einen einzelnen Tag annimmt, an dem der Fonds normalerweise Rücknahmeaufträge entgegennimmt (eine Rücknahmebeschränkung), (c) Aussetzung der Zeichnungs- oder Rücknahmeaufträge (gleich aus welchem Grund) durch den Fonds (oder den Fondsdienstleister, der im Allgemeinen mit der Annahme von Zeichnungs- und Rücknahmeaufträgen beauftragt ist) oder (d) Aufschub der Zahlung des Saldos der Rücknahmeerlöse auf einen Tag, nachdem der Jahresabschluss des Fonds vom gesetzlichen Abschlussprüfer des Fonds geprüft worden ist (Einbehalt), jeweils unabhängig davon, ob diese vom Fonds auferlegten Ereignisse am Emissionstag der Schuldverschreibungen nicht in der Fondsdokumentation vorgesehen waren oder ob sie am Emissionstag der Schuldverschreibungen in der Fondsdokumentation bereits vorgesehen waren und von dem Fonds lediglich nach diesem Tag umgesetzt werden; oder</p>

	<p>C. NAV Determination Disruption Event means the occurrence of any event (beyond the control of a Hypothetical Investor) other than the events mentioned in "Calculation and/or Publication Disruption" in (A) above or "Fund Settlement Disruption" in (B) above affecting such Fund which, in the determination of the Calculation Agent, makes it impossible or impracticable for the Calculation Agent to determine the Closing Price,</p>	<p>C. NAV-Feststellungsstörungereignis bezeichnet den Eintritt eines (außerhalb des Einflussbereichs eines Hypothetischen Anlegers liegenden) Ereignisses mit Ausnahme der unter (A) „Berechnungs- und/oder Veröffentlichungsstörung“ oben oder unter (B) „Fondsabrechnungsstörung“ oben aufgeführten Ereignisse, die es der Berechnungsstelle nach ihrer Feststellung unmöglich oder unzumutbar machen, den Schlusskurs festzustellen,</p>
	<p>the Valuation Date or the Averaging Date (the Scheduled Valuation Date and the Scheduled Averaging Date respectively) in respect of the Affected Fund shall be postponed to the immediately following Fund Business Day or Fund Valuation Day (as specified in relation to such Valuation Date or Averaging Date in the applicable Final Terms) that is no longer affected by a Disruption Event for such Affected Fund.</p>	<p>wird der Bewertungstag bzw. Durchschnittsbildungstag (der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag) in Bezug auf den Betroffenen Fonds auf den unmittelbar darauffolgenden Fondsgeschäftstag oder Fondsbewertungstag (der in Bezug auf den betreffenden Bewertungstag bzw. Durchschnittsbildungstag in den anwendbaren Endgültigen Bedingungen angegeben ist), der nicht mehr länger von einem Störungereignis für den betreffenden Fonds betroffen ist, verschoben.</p>
	<p>If a Disruption Event has occurred or is continuing on each of the five scheduled Fund Business Days or Fund Valuation Days, as the case may be, following the Scheduled Valuation Date or the Scheduled Averaging Date, or if no Fund Business Day or Fund Valuation Day, as the case may be, that is not affected by a Disruption Event has occurred at the latest on the thirty-fifth calendar day following the Scheduled Valuation Date or the Scheduled Averaging Date, then the Calculation Agent may either:</p>	<p>Falls an jedem der fünf auf den Planmäßigen Bewertungstag bzw. Planmäßigen Durchschnittsbildungstag folgenden planmäßigen Fondsgeschäftstage bzw. Fondsbewertungstage ein Störungereignis eingetreten ist oder andauert oder falls nicht spätestens am fünfunddreißigsten Kalendertag nach dem Planmäßigen Bewertungstag bzw. Planmäßigen Durchschnittsbildungstag ein Fondsgeschäftstag bzw. Fondsbewertungstag, der nicht von einem Störungereignis betroffen ist, eingetreten ist, kann die Berechnungsstelle entweder:</p>
	<p>X. determine its good faith estimate of the net asset value per Unit of such Fund which shall be deemed to be the Closing Price in respect of such Valuation Date;</p>	<p>X. nach Treu und Glauben den Schätzwert des Nettoinventarwerts je Anteil des betreffenden Fonds bestimmen, der dann als Schlusskurs für diesen Bewertungstag gilt, oder</p>
	<p>Y. (i) consider such Disruption Event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an amount equal to Early Redemption Amount on the basis of Market Value as defined in Condition 6.5 of the General Terms and Conditions of the Notes; or</p>	<p>Y. (i) dieses Störungereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen dem Vorzeitigen Rückzahlungsbetrag entsprechenden Betrag auf Grundlage des in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung oder</p>
	<p>(ii) only in case of Fund Settlement Disruption, (a) consider such event as an Early Redemption Event and may decide to pay, in full or in part, the Early Redemption Amount by the delivery of the Fund Units in lieu of its obligations to pay the Early Redemption Amount in cash; or (b) if Fund Settlement Disruption is continuing on the last Valuation Date and the Calculation Agent did not consider such event as an Early Redemption Event may decide to pay, in full or in part, the Final Redemption Amount by the delivery of the Fund Units in lieu of its obligations to pay the Final Redemption Amount in cash; or</p>	<p>(ii) nur im Falle einer Fondsabrechnungsstörung (a) dieses Ereignis als ein Vorzeitiges Rückzahlungereignis betrachten und beschließen, den Vorzeitigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung der Fondeinheiten zu zahlen und damit ihre Verpflichtungen zur Zahlung des Vorzeitigen Rückzahlungsbetrags in bar abzulösen; oder (b) falls eine Fondsabrechnungsstörung am letzten Bewertungstag andauert und die Berechnungsstelle dieses Ereignis nicht als ein Vorzeitiges Rückzahlungereignis betrachtet hatte, kann sie beschließen, den Endgültigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung der Fondeinheiten zu zahlen und damit ihre Verpflichtungen, den Endgültigen Rückzahlungsbetrag in bar zu zahlen, abzulösen; oder</p>

	<p>Z. apply either (i) Monetisation until the Maturity Date as defined in Condition 6.5 of the General Terms and Conditions (ii) Postponement to the Adjusted Payment Date, or (iii) Substitution.</p>	<p>Z. entweder (i) eine Monetarisierung bis zum Fälligkeitstag wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert (ii) eine Verschiebung des Angepassten Zahlungstags oder (iii) eine Ersetzung anwenden.</p>
	<p>Provided that,</p>	<p>Dies gilt mit der Maßgabe, dass</p>
	<p>(a) if "Redemption at the option of the Noteholders" or "Redemption at the option of the Issuer" is specified as being applicable in the applicable Final Terms then:</p>	<p>(a) falls in den anwendbaren Endgültigen Bedingungen „Rückzahlung nach Wahl der Schuldverschreibungsinhaber“ oder „Rückzahlung nach Wahl der Emittentin“ als anwendbar bezeichnet ist, gilt:</p>
	<p>(i) upon the occurrence or likely occurrence of a Disruption Event, the Put Notices or the exercise by the Issuer of its right of optional redemption relating to an Optional Redemption Date with an Optional Redemption Cut-Off Date falling after the date of such occurrence shall be null and void.</p>	<p>(i) nach dem Eintritt oder wahrscheinlichen Eintritt eines Störungsereignisses ist eine Einlösungserklärung oder eine von der Emittentin erklärte Ausübung ihres Rechts zur wahlweisen Rückzahlung in Bezug auf einen Optionalen Rückzahlungstag mit einem Cut-off-Tag der Optionalen Rückzahlung, der nach dem Tag des Eintritts dieses Ereignisses liegt, nichtig und</p>
	<p>(ii) upon the occurrence or likely occurrence of a Disruption Event, with respect to Put Notices or the exercise by the Issuer of its right of optional redemption relating to an Optional Redemption Date with an Optional Redemption Cut-Off Date falling on or before the date of such occurrence, the Calculation Agent may proceed with the determinations and/or adjustments described in (X), (Y) or (Z) above:</p>	<p>(ii) nach dem Eintritt oder wahrscheinlichen Eintritt eines Störungsereignisses kann die Berechnungsstelle in Bezug auf Einlösungserklärungen oder eine von der Emittentin erklärte Ausübung ihres Rechts zur wahlweisen Rückzahlung in Bezug auf einen Optionalen Rückzahlungstag mit einem Cut-off-Tag der Optionalen Rückzahlung, der auf den Tag des Eintritts dieses Ereignisses fällt oder vor diesem liegt, die in den vorstehenden Absätzen (X), (Y) oder (Z) beschriebenen Feststellungen und/oder Anpassungen vornehmen;</p>
	<p>(b) if a Scheduled Averaging Date is a Disrupted Day, the Averaging Date shall be postponed pursuant to the provisions above to the first succeeding Fund Business Day or Fund Valuation Day, as the case may be, that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the earlier of (i) the fifth Fund Business Day or Fund Valuation Day, as the case may be, following the Scheduled Averaging Date and (ii) the thirty-fifth calendar day following the Scheduled Averaging Date, a Fund Business Day or Fund Valuation Day, as the case may be, that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then that fifth Fund Business Day or Fund Valuation Day, or that thirty-fifth calendar day, as the case may be, shall be deemed the Averaging Date (irrespective of whether that fifth Fund Business Day or Fund Valuation Day, or that thirty-fifth calendar day, as the case may be, is also a Scheduled Averaging Date[or is a Disrupted Day]), and the Calculation Agent shall make on that day the determinations described in (X) above, and the good faith estimate of the net asset value per Unit of such Fund so calculated shall be deemed the Closing Price;</p>	<p>(b) falls ein Planmäßiger Durchschnittsbildungstag ein Störungstag ist, verschiebt sich der Durchschnittsbildungstag gemäß den vorstehenden Bestimmungen auf den ersten darauffolgenden Fondsgeschäftstag bzw. Fondsbewertungstag, der kein Störungstag ist, sofern dieser Tag nicht auch ein Planmäßiger Durchschnittsbildungstag ist; sollte bis zum (i) fünften Fondsgeschäftstag bzw. Fondsbewertungstag nach dem Planmäßigen Durchschnittsbildungstag oder (ii) fünfunddreißigsten Kalendertag nach dem Planmäßigen Durchschnittsbildungstag (je nachdem, welcher Tag früher liegt) kein Fondsgeschäftstag bzw. Fondsbewertungstag, der weder ein Störungstag noch ein anderer Planmäßiger Durchschnittsbildungstag ist, eingetreten sein, so gilt dieser fünfte Fondsgeschäftstag bzw. Fondsbewertungstag oder fünfunddreißigste Kalendertag als Durchschnittsbildungstag (ungeachtet der Tatsache, dass dieser fünfte Fondsgeschäftstag bzw. Fondsbewertungstag oder fünfunddreißigste Kalendertag auch ein Planmäßiger Durchschnittsbildungstag [oder ein Störungstag] ist) und nimmt die Berechnungsstelle die im vorstehenden Absatz (X) beschriebenen Feststellungen vor und gilt der so nach Treu und Glauben ermittelte Schätzwert des Nettoinventarwerts je Anteil des betreffenden Fonds als Schlusskurs;</p>

	<p>(c) notwithstanding the foregoing, a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) shall occur not later than the fourth Business Day before the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date or Averaging Date; if a Valuation Date (postponed as the case may be pursuant to the provisions above) would fall after the fourth Business Day prior to the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date or Averaging Date, then that fourth Business Day shall be deemed the Valuation Date or the Averaging Date and the Calculation Agent shall elect to make the determinations and/or adjustments described in either (X), (Y) or (Z) above on such fourth Business Day and, in case the Calculation Agent elects to make the determinations described in (X) above, the good faith estimate of the net asset value of the Fund so calculated shall be deemed the Closing Price.</p>	<p>(c) unbeschadet des Vorstehenden hat ein (gegebenenfalls gemäß den vorstehenden Bestimmungen verschobener) Bewertungstag oder Durchschnittsbildungstag spätestens am vierten Geschäftstag vor dem Tag einzutreten, an dem auf Grundlage der an diesem Bewertungstag oder Durchschnittsbildungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist; falls ein (gegebenenfalls gemäß den vorstehenden Bestimmungen verschobener) Bewertungstag oder Durchschnittsbildungstag auf einen Tag nach dem vierten Geschäftstag vor dem Tag, an dem auf Grundlage der an diesem Bewertungstag oder Durchschnittsbildungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist, fällt, so gilt dieser vierte Geschäftstag als der Bewertungstag bzw. Durchschnittsbildungstag und nimmt die Berechnungsstelle an diesem vierten Geschäftstag nach eigener Wahl die unter (X), (Y) oder (Z) oben genannten Feststellungen und/oder Anpassungen vor; entscheidet sich die Berechnungsstelle zur Vornahme der in (X) oben beschriebenen Feststellungen, gilt der so nach Treu und Glauben berechnete Schätzwert des Nettoinventarwerts des Fonds als Schlusskurs.</p>
	For the purposes of this Condition 2.3:	Für die Zwecke dieser Bedingung 2.3 gilt:
	- All references to the word "fourth" 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; and	- Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt; und
	- Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	- Clearingsystem bezeichnet das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
2.4	Consequences of Maturity Disruption Event	Folgen von Fälligkeitsstörungsereignissen
	Upon the occurrence, unless the applicable Final Terms specify that "Fund Linked Notes_Events2" applies, or the likely occurrence, as determined by the Calculation Agent, of a Maturity Disruption Event, then the Calculation Agent may either:	Nach dem Eintritt –sofern nicht in den anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist – oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) eines Fälligkeitsstörungsereignisses kann die Berechnungsstelle entweder:
	(i) unless the applicable Final Terms specify that "Fund Linked Notes_Events2" applies (in which case only paragraph (ii) below is applicable), consider such Maturity Disruption Event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	(i) sofern nicht in den anwendbaren Endgültigen Bedingungen „Fondsbezogene Schuldverschreibungen_Ereignisse2“ als anwendbar bezeichnet ist (in welchem Fall nur der nachstehende Absatz (ii) anwendbar ist), dieses Fälligkeitsstörungsereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung; oder
	(ii) apply Postponement to the Adjusted Maturity Date (as described in Condition 3.1.3).	(ii) wendet eine Verschiebung auf den Angepassten Fälligkeitstag (wie in Bedingung 3.1.3 beschrieben) an.

3.	POSTPONEMENT TO THE ADJUSTED PAYMENT DATE - SUBSTITUTION	VERSCHIEBUNG DES ANGEPASSTEN ZAHLUNGSTAGS – ERSETZUNG
3.1	Postponement to the Adjusted Payment Date	Verschiebung des Angepassten Zahlungstags
	Following the occurrence of an event giving rise to the Postponement to the Adjusted Payment Date, the Issuer shall no longer be liable for the payment of (1) the Intermediate Amount(s) initially scheduled to be paid on any Intermediate Payment Date and/or (2) the Optional Redemption Amount on the Optional Redemption Date and/or (3) the Final Redemption Amount as defined in the applicable Final Terms on the Maturity Date, but instead will, in full and final satisfaction of its obligations, pay an amount described in Conditions 3.1.1 and/or 3.1.2 and/or 3.1.3 below.	Nach dem Eintritt eines Ereignisses, das zu einer Verschiebung des Angepassten Zahlungstags führt, ist die Emittentin nicht mehr zur Zahlung (1) des (der) ursprünglich an einem Zwischenzahlungstag zahlbaren Zwischenbetrags (Zwischenbeträge) und/oder (2) des Optionalen Rückzahlungsbetrags am Optionalen Rückzahlungstag und/oder (3) des in den anwendbaren Endgültigen Bedingungen angegebenen Endgültigen Rückzahlungsbetrags am Fälligkeitstag verpflichtet, sondern zahlt stattdessen einen in den nachstehenden Bedingungen 3.1.1 und/oder 3.1.2 und/oder 3.1.3 festgelegten Betrag, mit dem ihre Verpflichtungen vollständig und endgültig erfüllt sind.
	Notwithstanding the above, following the occurrence or likely occurrence of a Maturity Disruption Event, the Issuer shall no longer be liable for the payment on the Maturity Date of the Intermediate Amount(s) and/or the Optional Redemption Amount and/or the Final Redemption Amount, but instead will, in full and final satisfaction of its obligations, pay an amount described in Condition 3.1.3 below.	Unbeschadet des Vorstehenden ist die Emittentin nach dem Eintritt oder wahrscheinlichen Eintritt eines Fälligkeitsstörungsereignisses nicht mehr zur Zahlung des Zwischenbetrags (der Zwischenbeträge) und/oder des Optionalen Rückzahlungsbetrags und/oder des Endgültigen Rückzahlungsbetrags am Fälligkeitstag verpflichtet, sondern zahlt stattdessen einen in der nachstehenden Bedingung 3.1.3 festgelegten Betrag, mit dem ihre Verpflichtungen vollständig und endgültig erfüllt sind.
3.1.1	Postponement to the Adjusted Intermediate Payment Date	Verschiebung des Angepassten Zwischenzahlungstags
3.1.1.1	In respect of the payment of any Intermediate Amount as defined in the applicable Final Terms which could be as low as zero	In Bezug auf die Zahlung von etwaigen in den anwendbaren Endgültigen Bedingungen festgelegten Zwischenbeträgen, die auch null betragen können
	Pursuant to the provisions of Condition 3.1, the Issuer shall pay on the Adjusted Intermediate Payment Date an amount per Note, determined by the Calculation Agent, based on (a) the net positive cash amount that a Hypothetical Investor would be left with on the Intermediate Full Liquidation Date, as a result of liquidating, the Intermediate Hypothetical Hedge Positions (inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Intermediate Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hypothetical Hedge Positions) minus (b) the Associated Costs (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Intermediate Full Liquidation Date, is a Calculation Amount for the purposes of this provision).	Gemäß den Bestimmungen in Bedingung 3.1 zahlt die Emittentin am Angepassten Zwischenzahlungstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung, der sich errechnet aus (a) dem positiven Nettobarbetrag, der einem Hypothetischen Anleger am Tag der Vollständigen Zwischenliquidation bei einer Liquidation der Hypothetischen Zwischenabsicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Zwischenabsicherungspositionen oder eines Teils dieser Hypothetischen Zwischenabsicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Hypothetischen Zwischenabsicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Zwischenliquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung ist).
	For the avoidance of doubt, the liquidation proceeds of any assets held by a Hypothetical Investor as Intermediate Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by such Investor under its Intermediate Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero.r	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von einem Hypothetischen Anleger als Hypothetische Zwischenabsicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Anleger im Rahmen seiner Hypothetischen Zwischenabsicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.

3.1.1.2	in respect of the payment of any Intermediate Amount as defined in the applicable Final Terms which cannot be in any case lower than an amount strictly positive (the Minimum Intermediate Amount)	in Bezug auf die Zahlung eines in den anwendbaren Endgültigen Bedingungen festgelegten Zwischenbetrags, der auf keinen Fall niedriger als ein ausschließlich positiver Betrag sein kann (der Mindestzwischenbetrag)
	Pursuant to the provisions of Condition 3.1, the Issuer shall pay (1) on the Intermediate Payment Date an amount per Note equal to the Minimum Intermediate Amount and (2) on the Adjusted Intermediate Payment Date an amount per Note, determined by the Calculation Agent, equal to the positive difference, if any, between:	Gemäß den Bestimmungen in Bedingung 3.1 zahlt die Emittentin (1) am Zwischenzahlungstag einen Betrag pro Schuldverschreibung in Höhe des Mindestzwischenbetrags und (2) am Angepassten Zwischenzahlungstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung in Höhe der (gegebenenfalls) positiven Differenz zwischen
	(i) (a) the net positive cash amount that a Hypothetical Investor would be left with on the Intermediate Full Liquidation Date, as a result of liquidating, the Intermediate Hypothetical Hedge Positions (inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Intermediate Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hypothetical Hedge Positions) minus (b) the Associated Costs (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Intermediate Full Liquidation Date is a Calculation Amount for the purposes of this provision) and	(i) (a) dem positiven Nettobarbetrag, der einem Hypothetischen Anleger am Tag der Vollständigen Zwischenliquidation bei einer Liquidation der Hypothetischen Zwischenabsicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Zwischenabsicherungspositionen oder eines Teils dieser Hypothetischen Zwischenabsicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Hypothetischen Zwischenabsicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Zwischenliquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung ist),
	(ii) an amount equal to the Minimum Intermediate Amount.	(ii) einem Betrag in Höhe des Mindestzwischenbetrags.
	For the avoidance of doubt, the liquidation proceeds of any assets held by a Hypothetical Investor as Intermediate Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by such Hypothetical Investor under its Intermediate Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von einem Hypothetischen Anleger als Hypothetische Zwischenabsicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Hypothetischen Anleger im Rahmen seiner Hypothetischen Zwischenabsicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
3.1.2	Postponement to the Adjusted Optional Redemption Date	Verschiebung des Angepassten Optionalen Rückzahlungstags
3.1.2.1	In respect of the payment of any Optional Redemption Amount as defined in the applicable Final Terms which could be as low as zero	In Bezug auf die Zahlung von etwaigen in den anwendbaren Endgültigen Bedingungen festgelegten Optionalen Rückzahlungsbeträgen, die auch null betragen können
	Pursuant to the provisions of Condition 3.1, the Issuer shall pay on the Adjusted Optional Redemption Date an amount per Note, determined by the Calculation Agent, based on (a) the net positive cash amount that a Hypothetical Investor would be left with on the Optional Full Liquidation Date, as a result of liquidating the Optional Hypothetical Hedge Positions (inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Optional Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Optional Hypothetical Hedge Positions) minus (b) the Associated Costs (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Optional Full Liquidation Date, is a Calculation Amount for the purposes of this provision).	Gemäß den Bestimmungen in Bedingung 3.1 zahlt die Emittentin am Angepassten Optionalen Rückzahlungstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung, der sich errechnet aus (a) dem positiven Nettobarbetrag, der einem Hypothetischen Anleger am Tag der Optionalen Vollständigen Liquidation bei einer Liquidation der Optionalen Hypothetischen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Optionalen Hypothetischen Absicherungspositionen oder eines Teils dieser Optionalen Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Optionalen Hypothetischen Absicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem

		Maßgeblichen Devisenkassakurs am Tag der Optionalen Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung ist).
	For the avoidance of doubt, the liquidation proceeds of any assets held by a Hypothetical Investor as Optional Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by such Hypothetical Investor under its Optional Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero; or	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von einem Hypothetischen Anleger als Optionale Hypothetische Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Hypothetischen Anleger im Rahmen seiner Optionalen Hypothetischen Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen; oder
3.1.2.2	in respect of the payment of any Optional Redemption Amount as defined in the applicable Final Terms which cannot be in any case lower than an amount strictly positive (the Minimum Optional Redemption Amount)	in Bezug auf die Zahlung eines in den anwendbaren Endgültigen Bedingungen festgelegten Optionalen Rückzahlungsbetrags, der auf keinen Fall niedriger als ein ausschließlich positiver Betrag sein kann (der Optionale Mindestrückzahlungsbetrag)
	Pursuant to the provisions of Condition 3.1, the Issuer shall pay (1) on the Optional Redemption Date an amount per Note equal to the Minimum Optional Redemption Amount and (2) on the Adjusted Optional Redemption Date an amount per Note, determined by the Calculation Agent, equal to the positive difference, between:	Gemäß den Bestimmungen in Bedingung 3.1 zahlt die Emittentin (1) am Optionalen Rückzahlungstag einen Betrag pro Schuldverschreibung in Höhe des Optionalen Mindestrückzahlungsbetrags und (2) am Angepassten Optionalen Rückzahlungstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung in Höhe der positiven Differenz zwischen
	(i) (a) the net positive cash amount that a Hypothetical Investor would be left with on the Optional Full Liquidation Date, as a result of liquidating the Optional Hypothetical Hedge Positions (inter alia by satisfying any obligations or liabilities in place with respect to or part of such Optional Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Optional Hypothetical Hedge Positions) minus (b) the Associated Costs (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Optional Full Liquidation Date is a Calculation Amount for the purposes of this provision) and	(i) (a) dem positiven Nettobarbetrag, der einem Hypothetischen Anleger am Tag der Optionalen Vollständigen Liquidation bei einer Liquidation der Optionalen Hypothetischen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Optionalen Hypothetischen Absicherungspositionen oder eines Teils dieser Optionalen Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Optionalen Hypothetischen Absicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Optionalen Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung) und
	(ii) an amount equal to the Minimum Optional Redemption Amount.	(ii) einem Betrag in Höhe des Optionalen Mindestrückzahlungsbetrags.
	For the avoidance of doubt, the liquidation proceeds of any assets held by a Hypothetical Investor as Optional Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by such Hypothetical Investor under its Optional Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von einem Hypothetischen Anleger als Optionale Hypothetische Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Hypothetischen Anleger im Rahmen seiner Optionalen Hypothetischen Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
3.1.3	Postponement to the Adjusted Maturity Date	Verschiebung des Angepassten Fälligkeitstags
3.1.3.1	In respect of the payment of any Intermediate Amount and/or the Optional Redemption Amount and/or the Final Redemption Amount as defined in the applicable Final Terms which could be as low as zero	In Bezug auf die Zahlung eines Zwischenbetrags und/oder des Optionalen Rückzahlungsbetrags und/oder des in den anwendbaren Endgültigen Bedingungen festgelegten Endgültigen Rückzahlungsbetrags, der auch null betragen kann

	<p>Pursuant to the provisions of Condition 3.1, the Issuer shall pay on the Adjusted Maturity Date an amount per Note, determined by the Calculation Agent, based on (a) the net positive cash amount that a Hypothetical Investor would be left with on the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date and/or the Full Liquidation Date, as a result of liquidating the Intermediate Hypothetical Hedge Positions and/or the Optional Hypothetical Hedge Positions and/or the Hypothetical Hedge Positions (inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Intermediate Hypothetical Hedge Positions and/or Optional Hypothetical Hedge Positions and/or Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hypothetical Hedge Positions and/or the Optional Hypothetical Hedge Positions and/or the Hypothetical Hedge Positions, as the case may be) minus (b) the Associated Costs (the result of which converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date and/or on the Full Liquidation Date, is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (c) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period, if any, (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date and/or the Full Liquidation Date (included) and (y) the fourth Business Day preceding the Adjusted Maturity Date (excluded),</p>	<p>Gemäß den Bestimmungen in Bedingung 3.1 zahlt die Emittentin am Angepassten Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung, der sich errechnet aus (a) dem positiven Nettobarbetrag, der einem Hypothetischen Anleger am Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation bei einer Liquidation der Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen oder eines Teils dieser Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (c) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Angepassten Fälligkeitstag (ausschließlich) angefallen wären,</p>
	<p><i>provided however that:</i></p>	<p><i>wobei jedoch Folgendes gilt:</i></p>
	<p>- all references to the word "fourth" in (y) 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.</p>	<p>- Alle Bezugnahmen im vorstehenden Absatz unter dem Buchstaben (y) auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.</p>
	<p>For the purposes of this Condition 3.1.3, Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.</p>	<p>Für die Zwecke dieser Bedingung 3.1.3 bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>For the avoidance of doubt, the liquidation proceeds of any assets held by a Hypothetical Investor as Intermediate Hypothetical Hedge Positions and/or Optional Hypothetical Hedge Positions and/or Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by such Hypothetical Investor under its Intermediate Hypothetical Hedge Positions and/or Optional Hypothetical Hedge Positions and/or Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero.</p>	<p>Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von einem Hypothetischen Anleger als Hypothetische Zwischenabsicherungspositionen und/oder Optionale Hypothetische Absicherungspositionen und/oder Hypothetische Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Hypothetischen Anleger im Rahmen seiner Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen eingegangener</p>

		Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
3.1.3.2	In respect of the payment of any Intermediate Amount and/or the Optional Redemption Amount and/or the Final Redemption Amount as defined in the applicable Final Terms which cannot be in any case lower than an amount strictly positive (the Minimum Redemption Amount)	in Bezug auf die Zahlung von etwaigen in den anwendbaren Endgültigen Bedingungen festgelegten Zwischenbeträgen und/oder des in den anwendbaren Endgültigen Bedingungen festgelegten Optionalen Rückzahlungsbetrags und/oder Endgültigen Rückzahlungsbetrags, die bzw. der auf keinen Fall niedriger als ein ausschließlich positiver Betrag sein können bzw. kann (der Endgültige Mindestrückzahlungsbetrag)
	Pursuant to the provisions of Condition 3.1, the Issuer shall pay (1) on the Maturity Date an amount per Note equal to the Minimum Redemption Amount and (2) on the Adjusted Maturity Date an amount per Note, determined by the Calculation Agent, equal to the positive difference between:	Gemäß den Bestimmungen in Bedingung 3.1 zahlt die Emittentin (1) am Fälligkeitstag einen Betrag pro Schuldverschreibung in Höhe des Mindestrückzahlungsbetrags und (2) am Angepassten Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag pro Schuldverschreibung in Höhe der positiven Differenz zwischen
	(i) (a) the net positive cash amount that a Hypothetical Investor would be left with on the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date and/or the Full Liquidation Date, as the case may be, as a result of liquidating the Intermediate Hypothetical Hedge Positions and/or the Optional Hypothetical Hedge Positions and/or the Hypothetical Hedge Positions (inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Intermediate Hypothetical Hedge Positions and/or Optional Hypothetical Hedge Positions and/or Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hypothetical Hedge Positions and/or the Optional Hypothetical Hedge Positions and/or the Hypothetical Hedge Positions) minus (b) the Associated Costs (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date and/or the Full Liquidation Date, as the case may be, is a Calculation Amount for the purposes of this provision and of the Compounding Method) together with (c) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period, if any, (which for the purposes of this provision and of the Compounding Method shall be a Calculation Period) between (x) the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date and/or the Full Liquidation Date (included) and (y) the fourth Business Day preceding the Adjusted Maturity Date (excluded),	(iii) (a) dem positiven Nettobarbetrag, der einem Hypothetischen Anleger am Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation bei einer Liquidation der Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen oder eines Teils dieser Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation in die festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung und der Aufzinsungsmethode ist), zusammen mit (c) den Zinsen, die nach der Aufzinsungsmethode auf diesen Berechnungsbetrag in dem Zeitraum (der für den Zweck dieser Bestimmung und der Aufzinsungsmethode ein Berechnungszeitraum ist) vom (x) Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation (einschließlich) bis zum (y) vierten Geschäftstag vor dem Angepassten Fälligkeitstag (ausschließlich) angefallen wären,

	<i>provided however that:</i>	<i>wobei jedoch Folgendes gilt:</i>
	<ul style="list-style-type: none"> - all references to the word "fourth" in (y) 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; and 	<ul style="list-style-type: none"> - Alle Bezugnahmen im vorstehenden Absatz unter dem Buchstaben (y) auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt; und
	(ii) an amount equal to the Minimum Redemption Amount.	(iv) einem Betrag in Höhe des Mindestrückzahlungsbetrags.
	For the avoidance of doubt, the liquidation proceeds of any assets held by a Hypothetical Investor as Intermediate Hypothetical Hedge Positions and/or Optional Hypothetical Hedge Positions and/or Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by such Hypothetical Investor under its Intermediate Hypothetical Hedge Positions and/or Optional Hypothetical Hedge Positions and/or Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von einem Hypothetischen Anleger als Hypothetische Zwischenabsicherungspositionen und/oder Optionale Hypothetische Absicherungspositionen und/oder Hypothetische Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Hypothetischen Anleger im Rahmen seiner Hypothetischen Zwischenabsicherungspositionen und/oder Optionalen Hypothetischen Absicherungspositionen und/oder Hypothetischen Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
3.1.3.3	Notwithstanding the above, if the Full Liquidation Date has not occurred, at the latest on the fourth Business Day preceding the Postponed Scheduled Maturity Date, as determined by the Calculation Agent, the amount paid by the Issuer on the Postponed Scheduled Maturity Date pursuant to Conditions 3.1.3.1 and 3.1.3.2 above, shall be determined by the Calculation Agent on the basis of (a) the net positive cash amount that a Hypothetical Investor would be left with on such fourth Business Day preceding the Postponed Scheduled Maturity Date as a result of liquidating (pursuant to the provisions above) the Hypothetical Hedge Positions (<i>inter alia</i> by satisfying any obligations or liabilities in place with respect to all or part of such the Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of the Hypothetical Hedge Positions) minus (b) the Associated Costs (the result of which, converted if necessary into the Specified Currency using the Relevant Spot Exchange Rate on the fourth Business Day preceding the Postponed Scheduled Maturity Date, is a Calculation Amount for the purposes of this provision).	Unbeschadet des Vorstehenden wird für den Fall, dass der Tag der Vollständigen Liquidation nicht spätestens am vierten Geschäftstag vor dem Vershobenen Planmäßigen Fälligkeitstag eingetreten ist (wie von der Berechnungsstelle festgestellt), der von der Emittentin gemäß den vorstehenden Bedingungen 3.1.3.1 und 3.1.3.2 am Vershobenen Planmäßigen Fälligkeitstag zu zahlende Betrag von der Berechnungsstelle auf folgender Grundlage berechnet: (a) positiver Nettobarbetrag, der einem Hypothetischen Anleger an diesem vierten Geschäftstag vor dem Vershobenen Planmäßigen Fälligkeitstag bei einer Liquidation (gemäß den vorstehenden Bestimmungen) der Hypothetischen Absicherungspositionen (u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Absicherungspositionen oder eines Teils dieser Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten der Hypothetischen Absicherungspositionen) verbliebe, abzüglich (b) der Zugehörigen Kosten (wobei das Ergebnis, das gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am vierten Geschäftstag vor dem Vershobenen Planmäßigen Fälligkeitstag in die Festgelegte Währung umgerechnet wird, ein Berechnungsbetrag für den Zweck dieser Bestimmung ist).
	For the avoidance of doubt, the liquidation proceeds of any assets held by the Hypothetical Investor under its Hypothetical Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by the Hypothetical Investor under its Hypothetical Hedge Positions and the Calculation Amount mentioned above can be as low as zero.	Zur Klarstellung wird festgehalten: Der Liquidationserlös aus Vermögenswerten, die von dem Hypothetischen Anleger im Rahmen seiner Hypothetischen Absicherungspositionen gehalten werden, gilt als nach Maßgabe der Zahlungsreihenfolge zur Ablösung etwaiger von diesem Hypothetischen Anleger im Rahmen seiner Hypothetischen Absicherungspositionen eingegangener Verbindlichkeiten verwendet, und der vorstehende Berechnungsbetrag kann auch null betragen.
	For the purposes of this Condition 3.1.3.3:	Für die Zwecke dieser Bedingung 3.1.3.3 gilt:
	<ul style="list-style-type: none"> - all references to the word "fourth" in the provision above may be deemed to be a reference to another time limit as determined by the 	<ul style="list-style-type: none"> - Alle Bezugnahmen in der vorstehenden Bestimmung auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der

	Calculation Agent pursuant to rules applicable to the relevant Clearing System.	Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
3.2	Substitution	Ersetzung
	The Calculation Agent shall (i) identify a fund (the New Fund) having an investment strategy similar to the investment strategy of the Fund affected by the event giving rise to the Substitution and (ii) may adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes.	Die Berechnungsstelle (i) ermittelt einen Fonds (der Neue Fonds) mit einer vergleichbaren Anlagestrategie wie die des Fonds, der von dem Ereignis betroffen ist, das die Ersetzung veranlasst, und (ii) kann die maßgeblichen Bedingungen der Schuldverschreibungen anpassen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten.

	ADDITIONAL TERMS AND CONDITIONS FOR CREDIT LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR KREDITEREIGNISBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Credit Linked Notes apply if the applicable Final Terms specify that (i) the clause "Type of Structured Notes" is "Credit Linked Notes" and (ii) the clause "Credit Linked Notes Provisions" is "Applicable". If relevant, the applicable Final Terms will also specify whether Additional Provisions related to CDS Spread of Condition 3 apply.	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen (i) als „Art der Strukturierten Schuldverschreibungen“ „Kreditereignisbezogene Schuldverschreibungen“ angegeben ist und (ii) „Bestimmungen für Kreditereignisbezogene Schuldverschreibungen“ „Anwendbar“ ist. Gegebenenfalls werden die anwendbaren Endgültigen Bedingungen ebenfalls bestimmen, ob Zusätzliche Bestimmungen in Bezug auf CDS Spread der Bedingung 3 anwendbar sind.
	The 2014 ISDA Credit Derivatives Definitions may be obtained from the relevant Issuer upon request at the address and contact details specified in the applicable Final Terms.	Die ISDA-Kreditderivatedefinitionen 2014 (2014 ISDA Credit Derivatives Definitions) können auf Anfrage von der maßgeblichen Emittentin an der Anschrift und mit den Kontaktdaten, die in den anwendbaren Endgültigen Bedingungen angegeben sind, bezogen werden.
	Capitalised terms used but not defined herein shall have the meanings given to them in the General Terms and Conditions.	Definierte Begriffe, die in diesen Zusätzlichen Emissionsbedingungen verwendet, jedoch nicht definiert werden, haben die ihnen in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.
	"*" means that the section so indicated will be deemed not to apply if the applicable Final Terms specify that the clause "Settlement Method" is "Physical Settlement".	"*" bedeutet, dass der so gekennzeichnete Abschnitt als nicht anwendbar gilt, sofern in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist.
	"**" means that the section so indicated will be deemed not to apply if the applicable Final Terms specify that the clause "Settlement Method" is "Cash Settlement".	"**" bedeutet, dass der so gekennzeichnete Abschnitt als nicht anwendbar gilt, sofern in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist.
1.	CREDIT EVENT PROVISIONS	BESTIMMUNGEN ZU KREDITEREIGNIS
1.1	Settlement Method	Abwicklungsmethode
1.1.1	Physical Settlement	Physische Abwicklung
	<i>If the Notes are Single Name Notes or First-to-Default Notes and if the applicable Final Terms specify that the clause "Settlement Method" is "Physical Settlement":</i>	<i>Falls es sich bei den Schuldverschreibungen um Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen handelt und in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist:</i>
1.1.1.1	If a Credit Event has occurred, as determined by the Calculation Agent, in the period from and including the First Credit Event Occurrence Date to and including the Last Credit Event Occurrence Date and a Credit Event Notice and, unless specified as "Not Applicable" in the applicable Final Terms, a Notice of Publicly Available Information, are delivered during the Notice Delivery Period by or on behalf of the Issuer to the relevant Clearing System for the Noteholders' information, then (i) the Issuer will no longer be liable for the payment of the Final Redemption Amount on the Scheduled Maturity Date or on the Maturity Date, as the case may be, and will, in full and final satisfaction of its obligations hereunder in respect of the redemption of each Credit Linked Note, Deliver or procure Delivery of the Physical Delivery Amount to the Noteholders during the Physical Settlement Period, subject to the next following paragraphs and the cash settlement provisions hereafter and (ii) the Interest Period(s) and/or the Interest Calculation Amount shall be as specified in Condition 1.3 below.	Falls nach Feststellung der Berechnungsstelle in dem Zeitraum vom Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Kreditereignisses (einschließlich) ein Kreditereignis eingetreten ist und während des Mitteilungszeitraums von oder im Namen der Emittentin eine Kreditereignis-Mitteilung und (sofern in den anwendbaren Endgültigen Bedingungen nicht als „Nicht Anwendbar“ bezeichnet) eine Mitteilung über Öffentlich Verfügbare Informationen an das jeweilige Clearingsystem zur Kenntnisnahme durch die Schuldverschreibungsinhaber übermittelt wird, so (i) ist die Emittentin nicht mehr zur Zahlung des Endgültigen Rückzahlungsbetrags am Planmäßigen Fälligkeitstag bzw. am Fälligkeitstag verpflichtet, sondern nimmt vorbehaltlich der unmittelbar nachfolgenden Absätze und der nachstehenden Bestimmungen für Barausgleich während des Zeitraums der Physischen Abwicklung die Lieferung der Physischen Liefermenge an die Schuldverschreibungsinhaber vor oder veranlasst diese und hat damit ihre Verpflichtungen zur Rückzahlung jeder Kreditereignisbezogenen Schuldverschreibung gemäß diesen Bedingungen

		vollständig und endgültig erfüllt, und (ii) sind die Zinsperiode(n) und/oder der Zinsberechnungsbetrag nach Maßgabe von Bedingung 1.3 unten zu bestimmen.
	If the Physical Delivery Amount is not equal to an authorised denomination (or integral multiple thereof) of the Specified Deliverable Obligations then (i) the Physical Delivery Amount of Specified Deliverable Obligations to be Delivered will be rounded down to the nearest authorised denomination or integral multiple thereof, or, if none, to zero, and (ii) in addition to the Delivery of the Physical Delivery Amount, the Issuer will pay or procure payment of a cash amount determined by the Calculation Agent as the market value of the Specified Deliverable Obligations that were not capable of being Delivered due to such rounding.	Falls die Physische Liefermenge keiner zulässigen Stückelung (oder einem ganzzahligen Vielfachen einer zulässigen Stückelung) der Festgelegten Lieferbaren Verbindlichkeiten entspricht, (i) wird die Physische Liefermenge der Festgelegten Lieferbaren Verbindlichkeiten auf die nächste zulässige Stückelung oder ein ganzzahliges Vielfaches einer zulässigen Stückelung bzw., falls es keine gibt, auf null abgerundet und (ii) zahlt die Emittentin zusätzlich zur Lieferung der Physischen Liefermenge einen Barbetrag in Höhe des von der Berechnungsstelle ermittelten Marktwerts der Festgelegten Lieferbaren Verbindlichkeiten, die aufgrund dieser Rundung nicht Geliefert werden konnten, oder veranlasst dessen Zahlung.
	The Delivery of the Specified Deliverable Obligations or payment of the Cash Redemption Amount) is subject to the prior delivery by or on behalf of the Issuer to the relevant Clearing System for the Noteholders' information, of a Notice of Physical Settlement between the Credit Event Determination Date and the Latest Notification Date (both dates inclusive).	Die Lieferung der Festgelegten Lieferbaren Verbindlichkeiten oder Zahlung des Barrückzahlungsbetrags) steht unter dem Vorbehalt, dass dem maßgeblichen Clearingsystem zwischen dem Kreditereignis-Feststellungstag und dem Spätesten Mitteilungstag (jeweils einschließlich) von oder im Namen der Emittentin eine Mitteilung über die Physische Abwicklung zur Kenntnisnahme durch die Schuldverschreibungsinhaber zugestellt wird.
1.1.1.2	Following the occurrence of a Credit Event with respect to a Reference Entity, the Issuer will select the Specified Deliverable Obligations.	Nach dem Eintritt eines Kreditereignisses in Bezug auf einen Referenzschuldner wird die Emittentin die Festgelegten Lieferbaren Verbindlichkeiten auswählen.
1.1.1.3	The Issuer will not necessarily Deliver all the Specified Deliverable Obligations on the same date and may Deliver Specified Deliverable Obligations to different Noteholders on different dates or to the same Noteholder on different dates.	Die Emittentin nimmt nicht zwangsläufig die Lieferung der gesamten Festgelegten Lieferbaren Verbindlichkeiten am selben Tag vor und kann Festgelegte Lieferbare Verbindlichkeiten an verschiedene Schuldverschreibungsinhaber an verschiedenen Tagen oder an denselben Schuldverschreibungsinhaber an verschiedenen Tagen liefern.
1.1.1.4	The Issuer is not obliged to Deliver the same type and proportion of Deliverable Obligations to each Noteholder and a Noteholder may receive various types of Deliverable Obligations.	Die Emittentin ist nicht verpflichtet, an jeden Schuldverschreibungsinhaber dieselbe Art und denselben Anteil der Lieferbaren Verbindlichkeiten zu liefern, und ein Schuldverschreibungsinhaber kann verschiedene Arten von Lieferbaren Verbindlichkeiten erhalten.
1.1.1.5	If any or all of the Specified Deliverable Obligations are not eligible for clearance by the relevant Clearing System, then the Issuer may, upon prior notice to the Noteholders, arrange:	Falls beliebige oder alle der Festgelegten Lieferbaren Verbindlichkeiten nicht für ein Clearing über das maßgebliche Clearingsystem geeignet sind, kann die Emittentin mit vorheriger Mitteilung an die Schuldverschreibungsinhaber Folgendes veranlassen:
	(A) Delivery of those Specified Deliverable Obligations (if any) that are eligible for clearance by the relevant Clearing System in the relevant Clearing System and Delivery of those Specified Deliverable Obligations that are not eligible for clearance by the relevant Clearing System outside the relevant Clearing System; or	(A) Lieferung derjenigen (etwaigen) Festgelegten Lieferbaren Verbindlichkeiten, die für ein Clearing über das maßgebliche Clearingsystem geeignet sind, innerhalb des maßgeblichen Clearingsystems und Lieferung derjenigen Festgelegten Lieferbaren Verbindlichkeiten, die nicht für ein Clearing über das maßgebliche Clearingsystem geeignet sind, außerhalb des maßgeblichen Clearingsystems; oder
	(B) Delivery of all the Specified Deliverable Obligations (whether or not those Specified Deliverable Obligations are eligible for clearance) outside the relevant Clearing System.	(B) Lieferung aller Festgelegten Lieferbaren Verbindlichkeiten (unabhängig davon, ob diese für ein Clearing geeignet sind) außerhalb des maßgeblichen Clearingsystems.

	<p>The relevant Clearing System will then be instructed to block and, upon confirmation by the Issuer that delivery has taken place, cancel the Noteholders' positions in its books and the Principal Paying Agent in turn will cancel the outstanding Credit Linked Notes. If Delivery is to take place outside the relevant Clearing System, the Issuer shall have to receive the relevant Noteholders' transfer instructions, in terms that are satisfactory to the Issuer, sufficiently before the Latest Permissible Physical Settlement Date to allow for physical settlement, otherwise the cash settlement provisions set out below will apply.</p>	<p>Das maßgebliche Clearingsystem wird anschließend angewiesen, die Positionen der Schuldverschreibungsinhaber in seinen Büchern zu sperren und bei Bestätigung durch die Emittentin, dass die Lieferung erfolgt ist, zu stornieren, woraufhin die Emissionsstelle die im Umlauf befindlichen Kreditereignisbezogenen Schuldverschreibungen einzieht. Erfolgt die Lieferung außerhalb des maßgeblichen Clearingsystems müssen der Emittentin die Übertragungsanweisungen der jeweiligen Schuldverschreibungsinhaber in einer für die Emittentin zufriedenstellenden Form rechtzeitig vor dem Spätesten Zulässigen Tag der Physischen Abwicklung zugehen, um eine physische Abwicklung vornehmen zu können; anderenfalls sind die nachstehenden Bestimmungen für Barausgleich anwendbar.</p>
1.1.2	Fallback to Cash Settlement	Alternativer Barausgleich
1.1.2.1	<p>If the Notes are Single Name Notes or First-to-Default Notes and if the applicable Final Terms specify that the clause "Settlement Method" is "Physical Settlement" but, on the Latest Permissible Physical Settlement Date, the Calculation Agent (acting on behalf of the Issuer) determines that it is Illegal or Impossible for the Issuer to Deliver all or part of the Specified Deliverable Obligations to all or some of the Noteholders or if the Issuer does not receive transfer instructions as described in the last sentence of Condition 1.1.1.5 above, then the Calculation Agent will calculate a Cash Redemption Amount, in respect of such part of the Specified Deliverable Obligations which are Undeliverable Obligations, and the Issuer will, on the Cash Redemption Date, pay or procure payment of a Cash Redemption Amount to the relevant Noteholders in full and final satisfaction of its obligations in respect of the Undeliverable Obligations.</p>	<p>Falls es sich bei den Schuldverschreibungen um Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen handelt und in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist, jedoch die (für die Emittentin handelnde) Berechnungsstelle am Spätesten Zulässigen Tag der Physischen Abwicklung feststellt, dass es für die Emittentin Rechtswidrig oder Unmöglich ist, die gesamten Festgelegten Lieferbaren Verbindlichkeiten oder einen Teil davon an alle oder einige der Schuldverschreibungsinhaber zu liefern, oder der Emittentin keine Übertragungsanweisungen gemäß dem letzten Satz von Bedingung 1.1.1.5 oben zugehen, berechnet die Berechnungsstelle einen Barrückzahlungsbetrag in Bezug auf denjenigen Teil der Festgelegten Lieferbaren Verbindlichkeiten, bei dem es sich um Nicht Lieferbare Verbindlichkeiten handelt, und die Emittentin nimmt am Tag der Barrückzahlung die Zahlung eines Barrückzahlungsbetrags an die jeweiligen Schuldverschreibungsinhaber vor oder veranlasst diese und hat damit ihre Verpflichtungen aus den Nicht Lieferbaren Verbindlichkeiten vollständig und endgültig erfüllt.</p>
1.1.2.2	<p>The Issuer must notify the relevant Noteholders through the relevant Clearing System that there are Undeliverable Obligations and the reasons why it is Illegal or Impossible to Deliver such Specified Deliverable Obligations.</p>	<p>Die Emittentin hat den jeweiligen Schuldverschreibungsinhabern über das maßgebliche Clearingsystem mitzuteilen, dass Nicht Lieferbare Verbindlichkeiten vorhanden sind, und die Gründe anzugeben, warum die Lieferung dieser Festgelegten Lieferbaren Verbindlichkeiten Rechtswidrig oder Unmöglich ist.</p>
1.1.2.3	<p>If, before the Latest Permissible Physical Settlement Date, the Calculation Agent determines that the Delivery of all of the Specified Deliverable Obligations is Illegal or Impossible, and it deems in good faith that such Delivery is to remain Illegal or Impossible until the Latest Permissible Physical Settlement Date, then the Calculation Agent may give notice thereof to the relevant Clearing System for the attention of the Noteholders. The Credit Valuation Date will then be the date that is two Business Days after the date on which the Calculation Agent delivers such notice to the relevant Clearing System, and the Issuer will pay the Noteholders a Cash Redemption Amount on the Cash Redemption Date in full and final satisfaction of its obligations in respect of the Undeliverable Obligations.</p>	<p>Sollte die Berechnungsstelle vor dem Spätesten Zulässigen Tag der Physischen Abwicklung feststellen, dass die Lieferung der gesamten Festgelegten Lieferbaren Verbindlichkeiten Rechtswidrig oder Unmöglich ist, und nach Treu und Glauben annehmen, dass diese Lieferung bis zum Spätesten Zulässigen Tag der Physischen Abwicklung Rechtswidrig oder Unmöglich bleiben wird, kann die Berechnungsstelle dies dem maßgeblichen Clearingsystem zur Kenntnisnahme durch die Schuldverschreibungsinhaber mitteilen. In diesem Fall ist der Kreditereignis-Bewertungstag der Tag, der zwei Geschäftstage nach dem Tag liegt, an dem die Berechnungsstelle dem maßgeblichen Clearingsystem diese Mitteilung zustellt, und die Emittentin nimmt am Tag der Barrückzahlung die Zahlung eines Barrückzahlungsbetrags an die Schuldverschreibungsinhaber vor und hat damit ihre</p>

		Verpflichtungen aus den Nicht Lieferbaren Verbindlichkeiten vollständig und endgültig erfüllt.
1.1.2.4	If Delivery is partially Illegal or Impossible, the Issuer may for each Noteholder Deliver the Specified Deliverable Obligations and pay a Cash Redemption Amount. The Issuer shall not be obliged to ensure that each Noteholder receives the same type and proportion of Deliverable Obligations and the same proportion of Deliverable Obligations and Cash Redemption Amount as each other Noteholder.	Falls die Lieferung teilweise Rechtswidrig oder Unmöglich ist, kann die Emittentin bei jedem Schuldverschreibungsinhaber die Festgelegten Lieferbaren Verbindlichkeiten liefern und einen Barrückzahlungsbetrag zahlen. Die Emittentin ist nicht verpflichtet, sicherzustellen, dass jeder Schuldverschreibungsinhaber dieselbe Art und denselben Anteil der Lieferbaren Verbindlichkeiten und denselben Anteil der Lieferbaren Verbindlichkeiten und des Barrückzahlungsbetrags wie jeder andere Schuldverschreibungsinhaber erhält.
1.1.2.5	If Condition 1.1.2.1 or Condition 1.1.2.3 above applies, the Issuer may arrange that all settlements hereunder be made outside the relevant Clearing System in the manner described in Condition 1.1.1.5 above provided that the Issuer receives transfer instructions in terms that are satisfactory to the Issuer to allow for such settlements.	Falls Bedingung 1.1.2.1 oder Bedingung 1.1.2.3 oben anwendbar ist, kann die Emittentin veranlassen, dass sämtliche Abwicklungen gemäß diesen Bedingungen außerhalb des maßgeblichen Clearingsystems auf die in Bedingung 1.1.1.5 oben aufgeführte Weise erfolgen, mit der Maßgabe, dass die Emittentin Übertragungsanweisungen in einer für sie zufriedenstellenden Form erhält, um diese Abwicklungen vornehmen zu können.
1.1.2.6	The Calculation Agent will inform the Noteholders via the relevant Clearing System of the Cash Redemption Amount by sending a Final Valuation Notice.	Die Berechnungsstelle teilt den Schuldverschreibungsinhabern den Barrückzahlungsbetrag über das maßgebliche Clearingsystem in einer Mitteilung über die Endgültige Bewertung mit.
1.1.3	Cash Settlement	Barausgleich
	<i>If the applicable Final Terms specify that the clause "Settlement Method" is "Cash Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:</i>
1.1.3.1	If a Credit Event has occurred, as determined by the Calculation Agent, in the period from and including the First Credit Event Occurrence Date to and including the Last Credit Event Occurrence Date and if a Credit Event Notice and, unless specified as " <i>Not Applicable</i> " in the applicable Final Terms, a Notice of Publicly Available Information, are delivered during the Notice Delivery Period by or on behalf of the Issuer to the Noteholders, then:	Falls nach Feststellung der Berechnungsstelle in dem Zeitraum vom Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Kreditereignisses (einschließlich) ein Kreditereignis eingetreten ist und während des Mitteilungszeitraums von oder im Namen der Emittentin eine Kreditereignis-Mitteilung und (sofern in den anwendbaren Endgültigen Bedingungen nicht als „Nicht Anwendbar“ bezeichnet) eine Mitteilung über Öffentlich Verfügbare Informationen an die Schuldverschreibungsinhaber übermittelt wird,
	(i) the Issuer will no longer be liable for the payment of the Final Redemption Amount on the Scheduled Maturity Date or on the Maturity Date, as the case may be, and will pay or procure payment of the Cash Redemption Amount (or a formula based on the Cash Redemption Amount, as specified in the applicable Final Terms) on the Cash Redemption Date (subject as specified in Condition 1.1.3.2 below), in full and final satisfaction of its obligations hereunder in respect of the redemption of each Credit Linked Note, and	(i) ist die Emittentin nicht mehr zur Zahlung des Endgültigen Rückzahlungsbetrags am Planmäßigen Fälligkeitstag bzw. am Fälligkeitstag verpflichtet und nimmt (vorbehaltlich der Bestimmungen in Bedingung 1.1.3.2 unten) die Zahlung des Barrückzahlungsbetrags (oder eines anhand einer auf dem Barrückzahlungsbetrag basierenden Formel berechneten Betrags, wie in den anwendbaren Endgültigen Bedingungen angegeben) am Tag der Barrückzahlung vor oder veranlasst diese und hat damit ihre Verpflichtungen zur Rückzahlung jeder Kreditereignisbezogenen Schuldverschreibung gemäß diesen Bedingungen vollständig und endgültig erfüllt, und
	(ii) the Interest Period(s) and/or the Interest Calculation Amount shall be as specified in Condition 1.2 below. The Selected Obligations, the Cash Redemption Amount and the Cash Redemption Date shall be notified to the Noteholders in the Final Valuation Notice on the Final Valuation Notice Receipt Date.	(ii) sind die Zinsperiode(n) und/oder der Zinsberechnungsbetrag nach Maßgabe von Bedingung 1.2 unten zu bestimmen. Die Ausgewählten Verbindlichkeiten, der Barrückzahlungsbetrag und der Tag der Barrückzahlung werden den Schuldverschreibungsinhabern in der Mitteilung über die Endgültige Bewertung am Tag des Zugangs der Mitteilung über die Endgültige Bewertung mitgeteilt.

1.1.3.2	In the case of Basket Notes or Tranche Notes, unless Preliminary Cash Redemption is specified as "Not Applicable", if an Unsettled Credit Event has occurred, a Preliminary Cash Redemption Amount will be payable on the Scheduled Maturity Date and a Residual Cash Redemption Amount will be payable on the Maturity Date.	Soweit nicht der Vorläufige Barrückzahlungsbetrag als „Nicht Anwendbar“ gekennzeichnet ist, werden im Fall von Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen, falls ein Offenes Kreditereignis eingetreten ist, ein Vorläufiger Barrückzahlungsbetrag am Planmäßigen Fälligkeitstag und ein Übriger Barrückzahlungsbetrag am Fälligkeitstag zahlbar.
1.1.3.3	For the avoidance of doubt, under no circumstances will the Final Value be determined later than the 180th Business Day following the corresponding Credit Event Determination Date.	Zur Klarstellung wird festgehalten, dass der Endgültige Wert keinesfalls später als am 180. Geschäftstag nach dem entsprechenden Kreditereignis-Feststellungstag festgestellt wird.
1.2	Provisions relating to Interest	Bestimmungen zur Verzinsung
	<i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist:</i>
	Interest Period means each period from (and including) an Interest Payment Date to (but excluding) the next Interest Payment Date; provided however that the first Interest Period begins on the Interest Commencement Date (inclusive) and the last Interest Period remains subject to the provisions of this Condition 1.	Zinsperiode bezeichnet jeden Zeitraum von einem Zinszahlungstag (einschließlich) bis zum nächstfolgenden Zinszahlungstag (ausschließlich oder, in Bezug auf Unverbriefte Schwedische Schuldverschreibungen, einschließlich), wobei jedoch die erste Zinsperiode mit dem Zinsanfangstag (einschließlich) beginnt und die letzte Zinsperiode unter dem Vorbehalt der Bestimmungen dieser Bedingung 1. bleibt.
	<i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist:</i>
	Interest Period means each period from (and including) an Interest Observation Date to (but excluding) the next Interest Observation Date; provided however that the first Interest Period begins on the Interest Commencement Date (inclusive) and the last Interest Period remains subject to the provisions of this Condition 1.1.	Zinsperiode bezeichnet jeden Zeitraum von einem Zinsbeobachtungstag (einschließlich) bis zum nächstfolgenden Zinsbeobachtungstag (ausschließlich), wobei jedoch die erste Zinsperiode mit dem Zinsanfangstag (einschließlich) beginnt und die letzte Zinsperiode unter dem Vorbehalt der Bestimmungen dieser Bedingung 1.1 bleibt.
1.2.1	Single Name Notes and First-to-Default Notes	Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen
1.2.1.1	If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" is "Applicable":	Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ „Anwendbar“ ist:
	The Fixed Coupon Amount or the Floating Coupon Amount (as applicable) payable under each Note for each Interest Period shall be equal to the product of (a) the Rate of Interest, (b) the Nominal Amount (or the Specified Denomination if the clause « <i>Accrual of Interest upon Credit Event</i> » is stated as being « <i>Guaranteed Coupon</i> » in the applicable Final Terms) and if any (c) the applicable Day Count Fraction.	Der Festzinsbetrag bzw. der Variable Zinsbetrag, der im Rahmen jeder Schuldverschreibung für jede Zinsperiode zu zahlen ist, entspricht dem Produkt aus (a) dem Zinssatz, (b) dem Nennbetrag (bzw. der Festgelegten Stückelung, falls in den anwendbaren Endgültigen Bedingungen „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist) und gegebenenfalls (c) dem anwendbaren Zinstagequotienten.
1.2.1.2	If the applicable Final Terms do not specify that the clause "Observed Interest" is "Applicable" and the clause "Structured Interest Note Provisions" is "Applicable":	Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ nicht als „Anwendbar“ bezeichnet ist und „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ als „Anwendbar“ bezeichnet ist:

	The Structured Interest Amount (if any) shall be as specified in the Additional Terms and Conditions relating to Formulae when the reference of the product is included in the clause "Reference of the Product" in the applicable Final Terms, (except that, where relevant, "Specified Denomination" will be replaced by "Nominal Amount" in the formula of the Structured Interest Amount except if the applicable Final Terms specify that the clause "Accrual of Interest upon Credit Event" is "Guaranteed Coupon") or as specified in the clause "Structured Interest Amount(s)" in the applicable Final Terms in the case of Exempt Offer Note.	Der (etwaige) Strukturierte Zinsbetrag wird, wenn die Produktreferenz in den anwendbaren Endgültigen Bedingungen im Absatz „Produktreferenz“ genannt wird (mit der Ausnahme, dass, sofern anwendbar, in der Formel des Strukturierten Zinsbetrags „Festgelegte Stückelung“ ersetzt wird durch „Nennbetrag“, es sei denn, sofern maßgeblich, die anwendbaren Endgültigen Bedingungen vorsehen, dass die Bestimmung „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist) nach Maßgabe der Zusätzlichen Emissionsbedingungen zu Formeln oder bei Schuldverschreibungen eines Befreiten Angebots nach Maßgabe des Absatzes „Strukturierter Zinsbetrag (Strukturierte Zinsbeträge)“ in den anwendbaren Endgültigen Bedingungen bestimmt.
1.2.1.3	If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" or "Structured Interest Note Provisions" is "Applicable":	Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ oder „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ „Anwendbar“ bezeichnet ist:
	The Interest Amount payable under each Credit Linked Note on each Interest Payment Date shall be equal to the aggregate of the Observed Interest in respect of each Interest Period preceding such Interest Payment Date.	Der Zinsbetrag, der im Rahmen jeder Kreditereignisbezogene Schuldverschreibung an jedem Zinszahlungstag zu zahlen ist, entspricht der Summe des Beobachteten Zinses in Bezug auf jede diesem Zinszahlungstag vorangegangene Zinsperiode.
1.2.1.4	The Interest Payment Date(s) will be the Interest Payment Date(s) specified as such in the applicable Final Terms, subject to the provisions of paragraphs (a) to (l) below:	Der (die) Zinszahlungstag(e) ist (sind), vorbehaltlich der Bestimmungen in den Absätzen (a) bis (l) unten, der (die) als solche(r) in den anwendbaren Endgültigen Bedingungen angegebene(n) Tag(e).
	(a) If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event":	(a) Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:
	The last Interest Period will be the period from (and including) the Interest Payment Date immediately preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in the case of a Credit Event Determination Date occurring before the first Interest Payment Date) to (but excluding) the Credit Event Determination Date, and the last Interest Payment Date will be the earlier of (i) the Interest Payment Date following the fourth Business Day falling after the Credit Event Determination Date and (ii) the Maturity Date. No interest shall accrue nor be payable from (and including) the Credit Event Determination Date to the Maturity Date.	Die letzte Zinsperiode ist der Zeitraum von dem unmittelbar vor dem Kreditereignis-Feststellungstag liegenden Zinszahlungstag (einschließlich) (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinszahlungstag eintritt, vom Zinsanfangstag (einschließlich)) bis zum Kreditereignis-Feststellungstag (ausschließlich), und der letzte Zinszahlungstag ist (i) der Zinszahlungstag nach dem vierten Geschäftstag nach dem Kreditereignis-Feststellungstag oder, falls dieser früher liegt, (ii) der Fälligkeitstag. In dem Zeitraum vom Kreditereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	(b) If the applicable Final Terms specify that the clause "Observed Interest" is stated as being "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is stated as being "Accrued Interest upon Credit Event" and (ii) "Repudiation/Moratorium" or "Grace Period Extension" is stated as being "Applicable":	(b) Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ als „Nicht Anwendbar“ bezeichnet ist und (i) als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist und (ii) „Nicht-anerkennung/Moratorium (Repudiation/Moratorium)“ oder „Nachfristverlängerung (Grace Period Extension)“ als „Anwendbar“ bezeichnet ist:
	The last Interest Period will be the period from (and including) the Interest Payment Date	Die letzte Zinsperiode ist der Zeitraum von dem unmittelbar vor dem Kreditereignis-Feststel-

	<p>immediately preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in the case of a Credit Event Determination Date occurring before the first Interest Payment Date) to (but excluding) the earlier of (a) the Credit Event Determination Date and (b) the Scheduled Maturity Date.</p>	<p>lungtag liegenden Zinszahlungstag (einschließlich) (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinszahlungstag eintritt, vom Zinsanfangstag (einschließlich)) bis zum früheren der beiden folgenden Tage (ausschließlich): (a) dem Kreditereignis-Feststellungstag oder (b) dem Planmäßigen Fälligkeitstag.</p>
	<p>In such event, the last Interest Payment Date will be the earlier of the Interest Payment Date following the fourth Business Day falling after the Credit Event Determination Date and the Maturity Date. Provided that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Repudiation/Moratorium that occurs after the Scheduled Last Credit Event Occurrence Date, (ii) the Potential Repudiation/Moratorium with respect to such Repudiation/Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date and (iii) the Repudiation/Moratorium Extension Condition is satisfied, the last Interest Payment Date shall be the Scheduled Maturity Date. Provided further that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Failure to Pay that occurs after the Scheduled Last Credit Event Occurrence Date and (ii) the Potential Failure to Pay with respect to such Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date, the last Interest Payment Date shall be the Scheduled Maturity Date.</p>	<p>In diesem Fall ist der letzte Zinszahlungstag der Zinszahlungstag nach dem vierten Geschäftstag nach dem Kreditereignis-Feststellungstag oder, falls dieser früher liegt, der Fälligkeitstag. Dabei gilt jedoch: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, ein(e) Nichtanerkennung/Moratorium ist, die/das nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, (ii) die bzw. das Mögliche Nichtanerkennung/Moratorium in Bezug auf diese(s) Nichtanerkennung/Moratorium an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt und (iii) die Nichtanerkennung/Moratorium-Verlängerungsvoraussetzung erfüllt ist, ist der letzte Zinszahlungstag der Planmäßige Fälligkeitstag. Ferner gilt: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, eine Nichtzahlung ist, die nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, und (ii) die Mögliche Nichtzahlung in Bezug auf diese Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, ist der Letzte Zinszahlungstag der Planmäßige Fälligkeitstag.</p>
	<p>No interest shall accrue nor be payable from (and including) the Credit Event Determination Date to the Maturity Date. In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.</p>	<p>In dem Zeitraum vom Kreditereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt. Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden in dem Zeitraum vom Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.</p>
	<p>(c) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event":</i></p>	<p>(c) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:</i></p>
	<p>The last Interest Period will be the Interest Period (if any) ending on the earlier of (i) the Interest Payment Date immediately preceding the Credit Event Determination Date and (ii) the Scheduled Maturity Date. No interest shall accrue nor be payable from (and including) the Interest Payment Date preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in the case of a Credit Event Determination Date occurring before the first Interest Payment Date) to the Maturity Date.</p>	<p>Die letzte Zinsperiode ist (gegebenenfalls) die Zinsperiode, die zum früheren der folgenden Zeitpunkte endet: (i) dem Zinszahlungstag unmittelbar vor dem Kreditereignis-Feststellungstag und (ii) dem Planmäßigen Fälligkeitstag. In dem Zeitraum vom Zinszahlungstag (einschließlich) unmittelbar vor dem Kreditereignis-Feststellungstag (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinszahlungstag eintritt, vom Zinsanfangstag (einschließlich)) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.</p>
	<p>(d) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event" and (ii) "Repudiation/Moratorium" or "Grace Period Extension" is "Applicable":</i></p>	<p>(d) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufenen Zinsen bei Kreditereignis“ angegeben ist und (ii) „Nichtanerkennung/Moratorium (Repudiation/Moratorium)“ oder „Nachfristverlängerung (Grace Period Extension)“ „Anwendbar“ ist:</i></p>

	The last Interest Period will be the Interest Period (if any) ending on the earlier of (i) the Interest Payment Date immediately preceding the Credit Event Determination Date and (ii) the Scheduled Maturity Date.	Die letzte Zinsperiode ist (gegebenenfalls) die Zinsperiode, die zum früheren der folgenden Zeitpunkte endet: (i) dem Zinszahlungstag unmittelbar vor dem Kreditereignis-Feststellungstag und (ii) dem Planmäßigen Fälligkeitstag.
	Provided that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Repudiation/Moratorium that occurs after the Scheduled Last Credit Event Occurrence Date, (ii) the Potential Repudiation/ Moratorium with respect to such Repudiation/ Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date and (iii) the Repudiation/ Moratorium Extension Condition is satisfied, the last Interest Payment Date shall be the Scheduled Maturity Date.	Dabei gilt jedoch: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, ein(e) Nichtanerkennung/Moratorium ist, die/das nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, (ii) die bzw. das Mögliche Nichtanerkennung/ Moratorium in Bezug auf diese(s) Nichtanerkennung/Moratorium an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt und (iii) die Nichtanerkennung/Moratorium-Verlängerungsvoraussetzung erfüllt ist, ist der letzte Zinszahlungstag der Planmäßige Fälligkeitstag.
	Provided further that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Failure to Pay that occurs after the Scheduled Last Credit Event Occurrence Date and (ii) the Potential Failure to Pay with respect to such Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date, the last Interest Payment Date shall be the Scheduled Maturity Date.	Ferner gilt: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, eine Nichtzahlung ist, die nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, und (ii) die Mögliche Nichtzahlung in Bezug auf diese Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, ist der letzte Zinszahlungstag der Planmäßige Fälligkeitstag.
	No interest shall accrue nor be payable from (and including) the Interest Payment Date preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in case of a Credit Event Determination Date occurring before the first Interest Payment Date) to the Maturity Date. In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	In dem Zeitraum vom Zinszahlungstag (einschließlich) unmittelbar vor dem Kreditereignis-Feststellungstag (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinszahlungstag eintritt, vom Zinsanfangstag (einschließlich)) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt. Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden in dem Zeitraum vom Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
	(e) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event" and (ii) there is only one Interest Period:</i>	(e) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	The Interest Period will be the period from (and including) the Interest Commencement Date to (but excluding) the Credit Event Determination Date, and the Interest Payment Date will be the Maturity Date. No interest shall accrue nor be payable from (and including) the Credit Event Determination Date to the Maturity Date.	Die Zinsperiode ist der Zeitraum vom Zinsanfangstag (einschließlich) bis zum Kreditereignis-Feststellungstag (ausschließlich), und der Zinszahlungstag ist der Fälligkeitstag. In dem Zeitraum vom Kreditereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	(f) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event", (ii) "Repudiation/Moratorium" or "Grace Period Extension" is "Applicable" and (iii) there is only one Interest Period:</i>	(f) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist und (ii) „Nicht-anerkennung/Moratorium (Repudiation/ Moratorium)“ oder „Nachfristverlängerung (Grace Period Extension)“ „Anwendbar“ ist und (iii) es nur eine einzige Zinsperiode gibt:</i>
	The Interest Period will be the period from (and including) the Interest Commencement Date to (but excluding) the earlier of (a) the Credit Event Determination Date and (b) the Scheduled Maturity Date.	Die Zinsperiode ist der Zeitraum vom Zinsanfangstag (einschließlich) bis zum früheren der beiden folgenden Tage (ausschließlich): (a) dem Kreditereignis-Feststellungstag oder (b) dem Planmäßigen Fälligkeitstag.

	In such event, the Interest Payment Date will be the Maturity Date.	In diesem Fall ist der Zinszahlungstag der Fälligkeitstag.
	Provided that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Repudiation/Moratorium that occurs after the Scheduled Last Credit Event Occurrence Date, (ii) the Potential Repudiation/ Moratorium with respect to such Repudiation/ Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date and (iii) the Repudiation/ Moratorium Extension Condition is satisfied, the Interest Payment Date shall be the Scheduled Maturity Date.	Dabei gilt jedoch: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, ein(e) Nichtanerkennung/Moratorium ist, die/das nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, (ii) die bzw. das Mögliche Nichtanerkennung/ Moratorium in Bezug auf diese(s) Nichtanerkennung/Moratorium an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt und (iii) die Nichtanerkennung/Moratorium-Verlängerungsvoraussetzung erfüllt ist, ist der Zinszahlungstag der Planmäßige Fälligkeitstag.
	Provided further that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Failure to Pay that occurs after the Scheduled Last Credit Event Occurrence Date and (ii) the Potential Failure to Pay with respect to such Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date, the Interest Payment Date shall be the Scheduled Maturity Date.	Ferner gilt: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, eine Nichtzahlung ist, die nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, und (ii) die Mögliche Nichtzahlung in Bezug auf diese Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, ist der Zinszahlungstag der Planmäßige Fälligkeitstag.
	No interest shall accrue nor be payable from (and including) the Credit Event Determination Date to the Maturity Date. In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	In dem Zeitraum vom Kreditereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt. Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden in dem Zeitraum vom Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
	(g) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event" and (ii) there is only one Interest Period:</i>	(g) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufenen Zinsen bei Kreditereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	If a Credit Event Determination Date has occurred, no interest shall accrue nor be payable in respect of the Notes.	Ist ein Kreditereignis-Feststellungstag eingetreten, fallen in Bezug auf die Schuldverschreibungen weder Zinsen an noch werden Zinsen gezahlt.
	(h) <i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement", if the clause "Observed Interest" is "Not Applicable" and if the clause "Accrual of Interest upon Credit Event" is "Guaranteed Coupon":</i>	(h) <i>Nur wenn in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist, „Beobachteter Zins“ in den Endgültigen Bedingungen „Nicht Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Garantierter Kupon“ angegeben ist:</i>
	The last Interest Period will end on, (but exclude) the Scheduled Maturity Date and the interest shall accrue in respect of each Interest Period on the Specified Denomination in respect of each Credit Linked Note.	Die letzte Zinsperiode endet am Planmäßigen Fälligkeitstag (ausschließlich), und die Zinsen für jede Zinsperiode fallen auf die festgelegte Stückelung jeder Kreditereignisbezogenen Schuldverschreibung an.
	(i) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and if the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event":</i>	(i) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:</i>
	The last Interest Period will be the period from (and including) the Interest Observation Date immediately preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in the case of a Credit Event Determination Date occurring before the first Interest Observation Date) to	Die letzte Zinsperiode ist der Zeitraum von dem unmittelbar vor dem Kreditereignis-Feststellungstag liegenden Zinsbeobachtungstag (einschließlich) (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinsbeobachtungstag eintritt, vom Zinsanfangstag (einschließlich)) bis zum Kreditereignis-

	(but excluding) the Credit Event Determination Date, and the last Interest Payment Date will be the earlier of the Interest Payment Date following the fourth Business Day falling after the Credit Event Determination Date and the Maturity Date. No interest shall accrue nor be payable from (and including) the Credit Event Determination Date to the Maturity Date.	Feststellungstag (ausschließlich), und der letzte Zinszahlungstag ist der Zinszahlungstag nach dem vierten Geschäftstag nach dem Kreditereignis-Feststellungstag oder, falls dieser früher liegt, der Fälligkeitstag. In dem Zeitraum vom Kreditereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	(j) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event" and (ii) "Repudiation /Moratorium" or "Grace Period Extension" is "Applicable":</i>	(j) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist und (ii) „Nichtanerkennung/Moratorium (Repudiation/Moratorium)“ oder „Nachfristverlängerung (Grace Period Extension)“ „Anwendbar“ ist:</i>
	The last Interest Period will be the period from (and including) the Interest Observation Date immediately preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in the case of a Credit Event Determination Date occurring before the first Interest Observation Date) to (but excluding) the earlier of (a) the Credit Event Determination Date and (b) the Scheduled Maturity Date.	Die letzte Zinsperiode ist der Zeitraum von dem unmittelbar vor dem Kreditereignis-Feststellungstag liegenden Zinsbeobachtungstag (einschließlich) (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinsbeobachtungstag eintritt, vom Zinsanfangstag (einschließlich) bis zum früheren der beiden folgenden Tage (ausschließlich): (a) dem Kreditereignis-Feststellungstag oder (b) dem Planmäßigen Fälligkeitstag.
	In such event, the last Interest Payment Date will be the earlier of the Interest Payment Date following the fourth Business Day falling after the Credit Event Determination Date and the Maturity Date. Provided that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Repudiation/Moratorium that occurs after the Scheduled Last Credit Event Occurrence Date, (ii) the Potential Repudiation/Moratorium with respect to such Repudiation/Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date and (iii) the Repudiation/ Moratorium Extension Condition is satisfied, the last Interest Payment Date shall be the Scheduled Maturity Date. Provided further that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Failure to Pay that occurs after the Scheduled Last Credit Event Occurrence Date and (ii) the Potential Failure to Pay with respect to such Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date, the last Interest Payment Date shall be the Scheduled Maturity Date.	In diesem Fall ist der letzte Zinszahlungstag der Zinszahlungstag nach dem vierten Geschäftstag nach dem Kreditereignis-Feststellungstag oder, falls dieser früher liegt, der Fälligkeitstag. Dabei gilt jedoch: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, ein(e) Nichtanerkennung/Moratorium ist, die/das nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, (ii) die bzw. das Mögliche Nichtanerkennung/ Moratorium in Bezug auf diese(s) Nichtanerkennung/Moratorium an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt und (iii) die Nichtanerkennung/ Moratorium-Verlängerungsvoraussetzung erfüllt ist, ist der letzte Zinszahlungstag der Planmäßige Fälligkeitstag. Ferner gilt: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, eine Nichtzahlung ist, die nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, und (ii) die Mögliche Nichtzahlung in Bezug auf diese Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, ist der letzte Zinszahlungstag der Planmäßige Fälligkeitstag.
	No interest shall accrue nor be payable from (and including) the Credit Event Determination Date to the Maturity Date. In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	In dem Zeitraum vom Kreditereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt. Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden in dem Zeitraum vom Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
	(k) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and if the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event":</i>	(k) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:</i>
	The last Interest Period will be the Interest Period (if any) ending on the earlier of (i) the	Die letzte Zinsperiode ist (gegebenenfalls) die Zinsperiode, die zum früheren der folgenden

	Interest Observation Date immediately preceding the Credit Event Determination Date and (ii) the Scheduled Maturity Date. The last Interest Payment Date will be the Maturity Date. No interest shall accrue nor be payable from (and including) the Interest Observation Date preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in the case of a Credit Event Determination Date occurring before the first Interest Observation Date) to the Maturity Date.	Zeitpunkte endet: (i) dem Zinsbeobachtungstag unmittelbar vor dem Kreditereignis-Feststellungstag und (ii) dem Planmäßigen Fälligkeitstag. Der letzte Zinszahlungstag ist der Fälligkeitstag. In dem Zeitraum vom Zinsbeobachtungstag (einschließlich) unmittelbar vor dem Kreditereignis-Feststellungstag (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinsbeobachtungstag eintritt, in dem Zeitraum vom Zinsanfangstag (einschließlich)) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	(l) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event" and (ii) "Repudiation / Moratorium" or "Grace Period Extension" is "Applicable":</i>	(l) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufenen Zinsen bei Kreditereignis“ angegeben ist und (ii) „Nichtanerkennung/Moratorium (Repudiation/Moratorium)“ oder „Nachfristverlängerung (Grace Period Extension)“ „Anwendbar“ ist:</i>
	The last Interest Period will be the Interest Period (if any) ending on the earlier of (i) the Interest Observation Date immediately preceding the Credit Event Determination Date and (ii) the Scheduled Maturity Date. The last Interest Payment Date will be the Maturity Date.	Die letzte Zinsperiode ist (gegebenenfalls) die Zinsperiode, die zum früheren der folgenden Zeitpunkte endet: (i) dem Zinsbeobachtungstag unmittelbar vor dem Kreditereignis-Feststellungstag und (ii) dem Planmäßigen Fälligkeitstag. Der letzte Zinszahlungstag ist der Fälligkeitstag.
	Provided that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Repudiation/Moratorium that occurs after the Scheduled Last Credit Event Occurrence Date, (ii) the Potential Repudiation/Moratorium with respect to such Repudiation/Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date and (iii) the Repudiation/Moratorium Extension Condition is satisfied, the last Interest Payment Date shall be the Maturity Date.	Dabei gilt jedoch: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, ein(e) Nichtanerkennung/Moratorium ist, die/das nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, (ii) die bzw. das Mögliche Nichtanerkennung/Moratorium in Bezug auf diese(s) Nichtanerkennung/Moratorium an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt und (iii) die Nichtanerkennung/Moratorium-Verlängerungsvoraussetzung erfüllt ist, ist der letzte Zinszahlungstag der Fälligkeitstag.
	Provided further that, if (i) the Credit Event that is the subject of the Credit Event Notice is a Failure to Pay that occurs after the Scheduled Last Credit Event Occurrence Date and (ii) the Potential Failure to Pay with respect to such Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date, the last Interest Payment Date shall be the Maturity Date.	Ferner gilt: Wenn (i) das Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist, eine Nichtzahlung ist, die nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, und (ii) die Mögliche Nichtzahlung in Bezug auf diese Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, ist der letzte Zinszahlungstag der Fälligkeitstag.
	No interest shall accrue nor be payable from (and including) the Interest Observation Date preceding the Credit Event Determination Date (or from and including the Interest Commencement Date in case of a Credit Event Determination Date occurring before the first Interest Observation Date) to the Maturity Date. In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	In dem Zeitraum vom Zinsbeobachtungstag (einschließlich) unmittelbar vor dem Kreditereignis-Feststellungstag (oder im Fall eines Kreditereignis-Feststellungstags, der vor dem ersten Zinsbeobachtungstag eintritt, vom Zinsanfangstag (einschließlich)) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt. Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden in dem Zeitraum vom Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
1.2.2	Basket Notes and Tranche Notes	Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen
1.2.2.1	If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" is "Applicable":	Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder

		„Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ „Anwendbar“ ist:
	The Fixed Coupon Amount or the Floating Coupon Amount (as applicable) payable under each Note for each Interest Period shall be equal to the product of (a) the Rate of Interest, (b) the Relevant Proportion of the Interest Calculation Amount (or the Specified Denomination if the paragraph "Accrual of Interest upon Credit Event" is "Guaranteed Coupon" in the applicable Final Terms) and if any (c) the applicable Day Count Fraction.	Der Festzinsbetrag bzw. der Variable Zinsbetrag, der im Rahmen jeder Schuldverschreibung für jede Zinsperiode zu zahlen ist, entspricht dem Produkt aus (a) dem Zinssatz, (b) dem Maßgeblichen Anteil des Zinsberechnungsbetrags (bzw. der Festgelegten Stückelung, falls in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Kreditereignis“ „Garantierter Kupon“ angegeben ist) und gegebenenfalls (c) dem anwendbaren Zinstagequotienten.
1.2.2.2	If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and the clause "Structured Interest Note Provisions" is "Applicable":	Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ „Anwendbar“ ist:
	The Structured Interest Amount (if any) shall be as specified in the Additional Terms and Conditions relating to Formulae when the reference of the product is included in the clause "Reference of the Product" in the applicable Final Terms (except that, where relevant, "Specified Denomination" will be replaced by "Relevant Proportion of the Interest Calculation Amount" in the formula of the Structured Interest Amount except if the applicable Final Terms specify that the clause "Accrual of Interest upon Credit Event" is "Guaranteed Coupon"), or as specified in the clause "Structured Interest Amount(s)" in the applicable Final Terms in the case of Exempt Offer Note.	Der (etwaige) Strukturierte Zinsbetrag wird, wenn die Produktreferenz in den anwendbaren Endgültigen Bedingungen im Absatz „Produktreferenz“ genannt wird (mit der Ausnahme, dass, sofern anwendbar, in der Formel des Strukturierten Zinsbetrags „Festgelegte Stückelung“ ersetzt wird durch „Maßgeblicher Anteil des Zinsberechnungsbetrags“, es sei denn, sofern maßgeblich, die anwendbaren Endgültigen Bedingungen vorsehen, dass die Bestimmung „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist), nach Maßgabe der Zusätzlichen Emissionsbedingungen zu Formeln oder bei Schuldverschreibungen eines Befreiten Angebots nach Maßgabe des Absatzes „Strukturierter Zinsbetrag (Strukturierte Zinsbeträge)“ in den anwendbaren Endgültigen Bedingungen bestimmt.
1.2.2.3	If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" or "Structured Interest Note Provisions" is "Applicable":	Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ oder „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ als „Anwendbar“ bezeichnet ist:
	The Interest Amount payable under each Credit Linked Note on each Interest Payment Date shall be equal to the aggregate of the Observed Interest in respect of each Interest Period preceding such Interest Payment Date.	Der Zinsbetrag, der im Rahmen jeder Kreditereignisbezogenen Schuldverschreibung an jedem Zinszahlungstag zu zahlen ist, entspricht der Summe der Beobachteten Zinsen in Bezug auf jede diesem Zinszahlungstag vorangegangene Zinsperiode.
1.2.2.4	The Interest Payment Date(s) will be the Interest Payment Date(s) specified as such in the applicable Final Terms, subject to the provisions below.	Der (die) Zinszahlungstag(e) ist (sind) vorbehaltlich der nachstehenden Bestimmungen der (die) als solche(r) in den anwendbaren Endgültigen Bedingungen angegebene(n) Tag(e).
	The last (or if there is only one, the only) Interest Period will end on (but exclude) the earlier of the Maturity Date and the Scheduled Maturity Date. The last Interest Payment Date will be the Maturity Date and the Interest Calculation Amount will be as specified in paragraphs (a) to (g) below:	Die letzte (bzw., wenn es nur eine einzige Zinsperiode gibt, die einzige) Zinsperiode endet am früheren der beiden folgenden Tage (ausschließlich): dem Fälligkeitstag oder dem Planmäßigen Fälligkeitstag. Der letzte Zinszahlungstag ist der Fälligkeitstag, und der Zinsberechnungsbetrag wird nach Maßgabe der Absätze (a) bis (g) unten bestimmt.
	(a) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:</i>
	In respect of each Interest Period, the Interest Calculation Amount will be calculated on the fourth Business Day preceding the relevant	Für jede Zinsperiode wird der Zinsberechnungsbetrag am vierten Geschäftstag vor dem maßgeblichen Zinszahlungstag berechnet und

	Interest Payment Date and be an amount equal to (i) the sum, for each day of such Interest Period, of the Daily Interest Calculation Amount, divided by (ii) the number of days in such Interest Period.	entspricht (i) der Summe, für jeden Tag dieser Zinsperiode, des Tageszinsberechnungsbetrags, dividiert durch (ii) die Anzahl der Tage dieser Zinsperiode.
	(b) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:</i>
	In respect of each Interest Period, the Interest Calculation Amount will be an amount equal to the Daily Interest Calculation Amount as of the fourth Business Day preceding the relevant Interest Payment Date.	Für jede Zinsperiode entspricht der Zinsberechnungsbetrag der Höhe des Tageszinsberechnungsbetrags zum vierten Geschäftstag vor dem maßgeblichen Zinszahlungstag.
	(c) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event" and (ii) there is only one Interest Period:</i>	(c) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	The Interest Calculation Amount will be an amount, calculated on the fourth Business Day preceding the Interest Payment Date equal to (i) the sum, for each day of the Interest Period, of the Daily Interest Calculation Amount, divided by (ii) the number of days in the Interest Period.	Der Zinsberechnungsbetrag wird am vierten Geschäftstag vor dem Zinszahlungstag berechnet und entspricht (i) der Summe, für jeden Tag dieser Zinsperiode, des Tageszinsberechnungsbetrags, dividiert durch (ii) die Anzahl der Tage der Zinsperiode.
	(d) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Not Applicable" and if (i) the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event" and (ii) there is only one Interest Period:</i>	(d) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Nicht Anwendbar“ ist und (i) als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufenen Zinsen bei Kreditereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	The Interest Calculation Amount will be an amount equal to the Daily Interest Calculation Amount as of the fourth Business Day preceding the Interest Payment Date.	Der Zinsberechnungsbetrag entspricht der Höhe des Tageszinsberechnungsbetrags zum vierten Geschäftstag vor dem Zinszahlungstag.
	(e) <i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement", if the clause "Observed Interest" is "Not Applicable" and if the clause "Accrual of Interest upon Credit Event" is "Guaranteed Coupon":</i>	(e) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist, „Beobachteter Zins“ „Nicht Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Garantierter Kupon“ angegeben ist:</i>
	Interest shall accrue in respect of each Interest Period on the Specified Denomination in respect of each Note.	Die Zinsen für jede Zinsperiode fallen auf die festgelegte Stückelung jeder Schuldverschreibung an.
	(f) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and the clause "Accrual of Interest upon Credit Event" is "Accrued Interest upon Credit Event":</i>	(f) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ als „Anwendbar“ bezeichnet ist und als „Zinsanfall bei Kreditereignis“ „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist:</i>
	In respect of each Interest Period, the Interest Calculation Amount will be calculated on the relevant Interest Observation Date and be an amount equal to (i) the sum, for each day of such Interest Period, of the Daily Interest Calculation Amount, divided by (ii) the number of days in such Interest Period.	Für jede Zinsperiode wird der Zinsberechnungsbetrag am maßgeblichen Zinsbeobachtungstag berechnet und entspricht (i) der Summe, für jeden Tag dieser Zinsperiode, des Tageszinsberechnungsbetrags, dividiert durch (ii) die Anzahl der Tage dieser Zinsperiode.
	(g) <i>If the applicable Final Terms specify that the clause "Observed Interest" is "Applicable" and the clause "Accrual of Interest upon Credit Event" is "No Accrued Interest upon Credit Event":</i>	(g) <i>Falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ „Anwendbar“ ist und als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufenen Zinsen bei Kreditereignis“ angegeben ist:</i>

	In respect of each Interest Period, the Interest Calculation Amount will be an amount equal to the Daily Interest Calculation Amount as of the relevant Interest Observation Date.	Für jede Zinsperiode entspricht der Zinsberechnungsbetrag der Höhe des Tageszinsberechnungsbetrags zum maßgeblichen Zinsbeobachtungstag.
1.2.3	Common provisions to Single Name Notes, First-to-Default Notes, Basket Notes and Tranche Notes	Gemeinsame Bestimmungen für Single-Name-Schuldverschreibungen, First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen
	For the avoidance of doubt, except in the case of a Guaranteed Coupon, if a Notice of Pending Credit Event is delivered to the Noteholders, payment of interest on the Credit Linked Notes, or, in the case of Basket Notes or Tranche Notes, on the portion of the Interest Calculation Amount relating to the relevant Reference Entity, will be deferred until:	Zur Klarstellung wird festgehalten: Außer im Fall eines Garantierten Kupons wird bei Zustellung einer Mitteilung über ein Bestehendes Kreditereignis an die Schuldverschreibungsinhaber die Zahlung von Zinsen auf die Kreditereignisbezogenen Schuldverschreibungen bzw. im Fall von Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen auf den Teil des Zinsberechnungsbetrags, der auf den jeweiligen Referenzschuldner entfällt, auf den folgenden Tag verschoben:
	(A) if a Credit Event Notice is delivered in relation to the relevant event, the Maturity Date, or in the case of Basket Notes or Tranche Notes, the Scheduled Maturity Date or the Maturity Date, as the case may be; or	(A) falls eine Kreditereignis-Mitteilung in Bezug auf das betreffende Ereignis zugestellt wird, den Fälligkeitstag bzw. im Fall von Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen den Planmäßigen Fälligkeitstag bzw. den Fälligkeitstag; oder
	(B) the date that is 10 Payment Business Days following the publication of a DC No Credit Event Announcement; or	(B) den Tag, der zehn Zahlungsgeschäftstage nach der Veröffentlichung einer Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses liegt; oder
	(C) if no DC No Credit Event Announcement is published and no Credit Event Notice is delivered in relation to the relevant event, the date that is 100 Business Days + 10 Payment Business Days following the Credit Event Resolution Request Date (all as defined in Condition 2 below).	(C) falls keine Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses erfolgt und keine Kreditereignis-Mitteilung in Bezug auf das betreffende Ereignis zugestellt wird, den Tag, der 100 Geschäftstage + zehn Zahlungsgeschäftstage nach dem Kreditereignisbeschluss-Antragstag (jeweils wie in Bedingung 2 unten definiert) liegt.
	For the avoidance of doubt, (x) should a Credit Event Determination Date occur within an Interest Period but the relevant Credit Event Notice is delivered (i) less than four Business Days prior to the relevant Interest Payment Date and the Issuer's payment instructions have already been given in respect of interest payable with respect to such Interest Period, or (ii) during a subsequent Interest Period and the Issuer has paid an amount of interest prior to such delivery in excess of the amount due in accordance with the provisions of this Condition 1.2, then the Issuer may deduct the amount of overpaid interest from (i) the next interest amount(s) (if any) due under the Credit Linked Notes (only in respect of Basket Notes and Tranche Notes), and/or (ii) the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount (or Cash Redemption Amount or Physical Delivery Amount, as the case may be), whichever comes first (the result of such deduction being in each case floored at zero); and (y) if payment of interest is deferred following the delivery of a Notice of Pending Credit Event, no additional interest will be payable on the Suspended Amounts for the period of the deferral.	Zur Klarstellung wird festgehalten: (x) Falls ein Kreditereignis-Feststellungstag innerhalb einer Zinsperiode eintritt, jedoch die maßgebliche Kreditereignis-Mitteilung (i) weniger als vier Geschäftstage vor dem maßgeblichen Zinszahlungstag zugestellt wird und die Zahlungsanweisungen der Emittentin in Bezug auf zu zahlende Zinsen für diese Zinsperiode bereits erteilt worden sind, oder (ii) während einer späteren Zinsperiode zugestellt wird und die Emittentin vor dieser Zustellung einen Zinsbetrag, der den gemäß den Bestimmungen dieser Bedingung 1.3 fälligen Betrag übersteigt, gezahlt hat, kann die Emittentin den Betrag der überbezahlten Zinsen von (i) dem im Rahmen der Kreditereignisbezogenen Schuldverschreibungen (ausschließlich in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen) (etwaigen) fälligen nachfolgenden Zinsbetrag bzw. den (etwaigen) nachfolgenden Zinsbeträgen und/oder (ii) dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder falls dieser früher liegt, dem Endgültigen Rückzahlungsbetrag (oder dem Barrückzahlungsbetrag bzw. der Physischen Liefermenge) abziehen (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist) und (y) falls die Zinszahlung nach der Zustellung einer Mitteilung über ein Bestehendes Kreditereignis aufgeschoben wurde, werden in der Aufschubzeit

		keine zusätzlichen Zinsen auf die Aufgeschobenen Beträge fällig.
1.3	Credit Event Notice after Restructuring	Kreditereignis-Mitteilung nach Restrukturierung
	Upon the occurrence of a Restructuring in the period from and including the First Credit Event Occurrence Date to and including the Last Credit Event Occurrence Date, if M(M)R Restructuring is applicable, the following provisions apply:	Bei Eintritt einer Restrukturierung in dem Zeitraum vom Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Kreditereignisses (einschließlich), falls M(M)R-Restrukturierung als anwendbar bezeichnet ist, finden die folgenden Bestimmungen Anwendung:
1.3.1	Single Name Notes and First-to-Default Notes	Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen
	<i>If the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i>
1.3.1.1	the Calculation Agent may deliver multiple Credit Event Notices with respect to such Restructuring, each such Credit Event Notice setting forth an amount (the Partial Redemption Amount) that is less than the Nominal Amount outstanding of each Credit Linked Note immediately prior to the delivery of such Credit Event Notice. In such circumstances the provisions of Condition 1.1 or Condition 1.2 shall be deemed to apply to the Partial Redemption Amount, only and each such Credit Linked Note shall be redeemed in part (such redeemed part being equal to the Partial Redemption Amount) (and for the avoidance of doubt, without prejudice to the effect of the Principal Credit Factor on the redemption amount);	die Berechnungsstelle kann mehrere Kreditereignis-Mitteilungen bezüglich dieser Restrukturierung zustellen, wobei in jeder dieser Mitteilungen ein Betrag (der Teilrückzahlungsbetrag) angegeben wird, der mindestens dem ausstehenden Nennbetrag jeder Kreditereignisbezogenen Schuldverschreibung unmittelbar vor der Zustellung dieser Kreditereignis-Mitteilung entspricht. In diesen Fällen gelten die Bestimmungen in Bedingung 1.1 oder 1.2 als nur auf den Teilrückzahlungsbetrag anwendbar, und jede Kreditereignisbezogene Schuldverschreibung wird teilweise zurückgezahlt (wobei dieser zurückgezahlte Teil dem Teilrückzahlungsbetrag entspricht) (Zur Klarstellung, dies gilt unbeschadet der Auswirkung des Prinzipal-Kredit-Faktors auf den Rückzahlungsbetrag);
1.3.1.2	for the avoidance of doubt (i) the Nominal Amount of each such Credit Linked Note not so redeemed in part shall remain outstanding and, if applicable, interest shall accrue on the Nominal Amount outstanding of the Credit Linked Note as provided in the applicable Final Terms (adjusted in such manner as the Calculation Agent determines to be appropriate) and (ii) the provisions of Condition 1.1 or Condition 1.2 shall apply to such Nominal Amount outstanding of such Credit Linked Note in the event that subsequent Credit Event Notices are delivered in respect of a Reference Entity; and	zur Klarstellung wird festgehalten: (i) der Nennbetrag jeder nicht so zurückgezahlten Kreditereignisbezogenen Schuldverschreibung steht weiter aus, und gegebenenfalls fallen gemäß den Bestimmungen in den anwendbaren Endgültigen Bedingungen Zinsen auf den ausstehenden Nennbetrag der Kreditereignisbezogenen Schuldverschreibung an (die auf eine Weise angepasst werden, die die Berechnungsstelle für angemessen hält), und (ii) im Fall der Zustellung nachfolgender Kreditereignis-Mitteilungen bezüglich eines Referenzschuldners sind die Bestimmungen in Bedingung 1.1 oder 1.2 anwendbar; und
1.3.1.3	on redemption of part of each Credit Linked Note, the relevant Credit Linked Note or, if the Credit Linked Notes are represented by a Global Note, such Global Note, shall be endorsed to reflect such partial redemption.	Bei einer teilweisen Rückzahlung jeder Kreditereignisbezogenen Schuldverschreibung wird diese teilweise Rückzahlung auf der betreffenden Kreditereignisbezogenen Schuldverschreibung bzw., falls die Kreditereignisbezogenen Schuldverschreibungen durch eine Globalurkunde verbrieft sind, auf dieser Globalurkunde vermerkt.
	For the avoidance of doubt, the outstanding Nominal Amount of each Credit Linked Note in respect of which no Credit Event Notice has been delivered during the Notice Delivery Period (and, if applicable, no Potential Repudiation/Moratorium or Potential Failure to Pay has occurred on or prior to the Scheduled Last Credit Event Occurrence Date), will be redeemed on the Scheduled Maturity Date.	Zur Klarstellung wird festgehalten: Der ausstehende Nennbetrag jeder Kreditereignisbezogenen Schuldverschreibung, in Bezug auf die während des Mitteilungszeitraums keine Kreditereignis-Mitteilung zugestellt wurde (und gegebenenfalls in Bezug auf die an oder vor dem Planmäßigen Letzten Tag des Eintritts eines Kreditereignisses kein(e) Mögliche Nichtanerkennung/Moratorium oder Mögliche Nichtzahlung eingetreten ist), wird am Planmäßigen Fälligkeitstag zurückgezahlt.
	<i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i>
1.3.1.4	the Calculation Agent may deliver multiple Credit Event Notices with respect to such Restructuring, each such Credit Event Notice setting forth an	die Berechnungsstelle kann mehrere Kreditereignis-Mitteilungen bezüglich dieser Restrukturierung zustellen, wobei in jeder dieser Mitteilungen ein Betrag

	amount (the Partial Redemption Amount) that is less than the Nominal Amount outstanding of each Credit Linked Note immediately prior to the delivery of such Credit Event Notice. In such circumstances the provisions of Condition 1.1 1. 2 shall apply to the Partial Redemption Amount; and	(der Teilrückzahlungsbetrag) angegeben wird, der mindestens dem ausstehenden Nennbetrag jeder Kreditereignisbezogenen Schuldverschreibung unmittelbar vor der Zustellung dieser Kreditereignis-Mitteilung entspricht. In diesen Fällen sind die Bestimmungen in Bedingung 1.1.1 oder 1.1.2 und Bedingung 1.1.3 auf den Teilrückzahlungsbetrag anwendbar; und
1.3.1.5	for the avoidance of doubt the provisions of Condition 1.1 or Condition 1.2 shall apply to the Nominal Amount of each Credit Linked Note outstanding after reduction by such Partial Redemption Amount in the event that subsequent Credit Event Notices are delivered in respect of a Reference Entity.	zur Klarstellung wird festgehalten: Im Fall der Zustellung nachfolgender Kreditereignis-Mitteilungen bezüglich eines Referenzschuldners sind die Bestimmungen in Bedingung 1.1 oder 1.2 auf den ausstehenden Nennbetrag jeder Kreditereignisbezogenen Schuldverschreibung nach Abzug dieses Teilrückzahlungsbetrags anwendbar.
1.3.2	Basket Notes and Tranche Notes	Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen
	(a) The Calculation Agent may deliver multiple Credit Event Notices with respect to such Restructuring, each such Credit Event Notice setting forth an amount (the Partial Restructuring Notional Amount) that is less than the Reference Entity Notional Amount of the relevant Reference Entity immediately prior to the delivery of such Credit Event Notice. In such circumstances the provisions of Condition 1.1.2 shall apply to the Partial Restructuring Notional Amount instead of the Reference Entity Notional Amount; and	(a) Die Berechnungsstelle kann mehrere Kreditereignis-Mitteilungen bezüglich dieser Restrukturierung zustellen, wobei in jeder dieser Mitteilungen ein Betrag (der Teilrestrukturierungs-Nominalbetrag) angegeben wird, der niedriger als der Referenzschuldner-Nominalbetrag des jeweiligen Referenzschuldners unmittelbar vor der Zustellung dieser Kreditereignis-Mitteilung ist. In diesen Fällen finden die Bestimmungen in Bedingung 1.1.2 auf den Teilrestrukturierungs-Nominalbetrag anstelle des Referenzschuldner-Nominalbetrags Anwendung; und
	(b) For the avoidance of doubt, following such Restructuring, the provisions of these Additional Terms and Conditions for Credit Linked Notes shall apply in respect of the relevant Reference Entity with such Reference Entity's Reference Entity Weighting being reduced by the ratio of the Partial Restructuring Notional Amount divided by the Reference Portfolio Notional Amount. In the event of the occurrence of further Restructurings with respect to such Reference Entity, the relevant Reference Entity Notional Amount will be further reduced by the relevant Partial Restructuring Notional Amount.	(b) zur Klarstellung wird festgehalten: Nach dieser Restrukturierung finden die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen auf den betreffenden Referenzschuldner mit einer um das Verhältnis des Teilrestrukturierungs-Nominalbetrags dividiert durch den Referenzportfolio-Nominalbetrag verringerten Referenzschuldnergewichtung dieses Referenzschuldners Anwendung. Bei Eintritt weiterer Restrukturierungen in Bezug auf diesen Referenzschuldner wird der maßgebliche Referenzschuldner-Nominalbetrag um den jeweiligen Teilrestrukturierungs-Nominalbetrag weiter reduziert.
1.4	Multiple Successors	Mehrere Nachfolger
	<i>If the applicable Final Terms specify that the clause "Type of Credit Linked Notes" is "Single Name Notes" and if "Multiple Successor(s)" being as "Applicable" the following provisions shall apply:</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Single-Name-Schuldverschreibungen“ angegeben ist und „Einer von Mehreren Nachfolgern/Mehrere Nachfolger“ „Anwendbar“ ist, finden die folgenden Bestimmungen Anwendung:</i>
	Where, pursuant to the definition of Successor (see Condition 2 below), more than one Successor has been identified, each such Successor (a Multiple Successor) shall be a Reference Entity for the purposes of these Conditions, but only in respect of an amount of each Credit Linked Note equal to the Nominal Amount divided by the number of Multiple Successors to such Reference Entity (the Multiple Successor Notional Amount) as determined by the Calculation Agent (for the avoidance of doubt, without prejudice to the effect of the Principal Credit Factor on the redemption amount). Where Multiple Successors to such Reference Entity (each, a Sub-Multiple Successor) have been identified in respect	Wurde gemäß der Begriffsbestimmung von Nachfolger (<i>Successor</i>) (siehe nachstehende Bedingung) mehr als ein Nachfolger identifiziert, dann gilt jeder Nachfolger (Einer von Mehreren Nachfolgern (<i>Multiple Successor</i>)) als Referenzschuldner für die Zwecke dieser Bedingungen, jedoch nur in Bezug auf einen von der Berechnungsstelle bestimmten Betrag je Kreditereignisbezogene Schuldverschreibung, der dem Nennbetrag, geteilt durch die Anzahl von Mehreren Nachfolgern dieses Referenzschuldners (der Nominalbetrag bei Mehreren Nachfolgern (<i>Multiple Successor Notional Amount</i>)) (Zur Klarstellung, dies gilt unbeschadet der Auswirkung des Prinzipal-Kredit-Faktors auf den Rück-

	<p>of a Reference Entity (an Original Multiple Successor) that is itself a Multiple Successor, each such Sub-Multiple Successor shall be a Reference Entity for the purposes of these Conditions, but the Multiple Successor Notional Amount in respect of a Sub-Multiple Successor shall be equal to the Multiple Successor Notional Amount in respect of such Original Multiple Successor divided by the number of Sub-Multiple Successors to such Original Multiple Successor. Following the delivery of a Credit Event Notice and, unless specified as "<i>Not Applicable</i>" in the applicable Final Terms, a Notice of Publicly Available Information, in respect of a Multiple Successor, the Credit Linked Notes will not be redeemed in whole but an amount shall be deliverable or, as the case may be, payable in respect of each Credit Linked Note (an Instalment Amount) which amount shall be determined in the same manner, <i>mutatis mutandis</i>, as the Physical Delivery Amount or Cash Redemption Amount that would otherwise have been determined in respect of such a Credit Event in relation to the original Reference Entity, except that it shall be in respect of a principal amount of each Credit Linked Note equal to the relevant Multiple Successor Notional Amount only. The date of delivery or payment, as the case may be, of any such Instalment Amount (an Instalment Date) shall be determined in the same manner, <i>mutatis mutandis</i>, as the Physical Settlement Date or Cash Redemption Date that would otherwise have been determined in respect of such a Credit Event in relation to the original Reference Entity.</p>	<p>zahlungsbetrag), entspricht. Wurden Mehrere Nachfolger dieses Referenzschuldners (jeweils Einer von Mehreren Unternachfolgern) in Bezug auf einen Referenzschuldner (Einer von Mehreren Ursprünglichen Nachfolgern), der zugleich Einer von Mehreren Nachfolgern ist, identifiziert, dann gilt jeder dieser Mehreren Unternachfolger als Referenzschuldner für die Zwecke der Bedingungen, wobei jedoch der Nominalbetrag bei Mehreren Nachfolgern in Bezug auf Einen von Mehreren Unternachfolgern dem Nominalbetrag bei Mehreren Nachfolgern für diesen Einen von Mehreren Ursprünglichen Nachfolgern, geteilt durch die Anzahl von Mehreren Unternachfolgern dieses einen von Mehreren Ursprünglichen Nachfolgern entspricht. Nach der Zustellung einer Kreditereignis-Mitteilung und (sofern in den anwendbaren Endgültigen Bedingungen nicht als „<i>Nicht Anwendbar</i>“ bezeichnet) einer Mitteilung über Öffentlich Verfügbare Informationen in Bezug auf Einen Mehrerer Nachfolger werden die Kreditereignisbezogenen Schuldverschreibungen nicht vollständig zurückgezahlt, sondern je Kreditereignisbezogene Schuldverschreibung ist eine Menge zu liefern bzw. ein Betrag zu zahlen (ein Teilzahlungsbetrag), der sinngemäß in der gleichen Weise bestimmt wird, wie die Physische Liefermenge oder der Barrückzahlungsbetrag anderenfalls in Bezug auf ein Kreditereignis hinsichtlich des ursprünglichen Referenzschuldners bestimmt worden wäre, mit der Ausnahme, dass sich dieser Teilzahlungsbetrag nur auf einen Kapitalbetrag je Kreditereignisbezogene Schuldverschreibung in Höhe des jeweiligen Nominalbetrags bei Mehreren Nachfolgern bezieht. Der Tag der Lieferung bzw. Zahlung eines solchen Teilzahlungsbetrags (ein Teilzahlungstag) wird sinngemäß in der gleichen Weise bestimmt wie der Tag der Physischen Abwicklung oder der Tag der Barrückzahlung anderenfalls bei einem solchen Kreditereignis hinsichtlich des ursprünglichen Referenzschuldners bestimmt worden wäre.</p>
	<p>The provisions of Condition 1.2 shall apply, <i>mutatis mutandis</i>, to determine the amount of interest that would otherwise have been determined following the occurrence of such a Credit Event in relation to the original Reference Entity, except that it shall be in respect of a principal amount of each Credit Linked Note equal to the relevant Multiple Successor Notional Amount only.</p>	<p>Die Bestimmungen in Bedingung 1.2 gelten entsprechend für die Ermittlung des Zinsbetrags, der anderenfalls nach dem Eintritt eines solchen Kreditereignisses in Bezug auf den ursprünglichen Referenzschuldner bestimmt worden wäre, mit der Ausnahme, dass sich dieser Zinsbetrag nur auf einen Kapitalbetrag je Kreditereignisbezogene Schuldverschreibung in Höhe des jeweiligen Nominalbetrags bei Mehreren Nachfolgern bezieht.</p>
	<p>More than one Instalment Amount may be delivered or payable on the same day in respect of different Multiple Successors, but not more than one Credit Event Notice may be delivered in relation to a single Multiple Successor unless a Restructuring occurs in relation to a Multiple Successor, in which case the provisions of Condition 1.3 will apply in respect of each such Multiple Successor. Upon the determination by the Calculation Agent of the identity of Multiple Successors, the Calculation Agent shall determine the modifications required to be made to these Conditions and any other related documents, to preserve substantially the economic effect for a Noteholder of a holding of the Credit Linked Notes and the Issuer shall use its reasonable endeavours to effect such modifications.</p>	<p>Am selben Tag kann mehr als ein Teilzahlungsbetrag in Bezug auf verschiedene Mehrere Nachfolger geliefert werden oder zahlbar sein, es kann jedoch nicht mehr als eine Kreditereignis-Mitteilung in Bezug auf einen einzelnen von Mehreren Nachfolgern zugestellt werden, es sei denn, bei Einem von Mehreren Nachfolgern tritt eine Restrukturierung ein. In diesem Fall finden auf diesen Einen von Mehreren Nachfolgern die Bestimmungen in Bedingung 1.3 Anwendung. Nachdem die Berechnungsstelle die Identität der Mehreren Nachfolger festgestellt hat, bestimmt sie die erforderlichen Änderungen an diesen Bedingungen und anderen zugehörigen Dokumenten, um einen Bestand an Kreditereignisbezogene Schuldverschreibungen für einen Schuldverschreibungsinhaber im Wesentlichen gleichwertig zu erhalten, und die Emittentin hat zumutbare</p>

		Anstrengungen zur Vornahme dieser Änderungen zu unternehmen.
	<i>If the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i>
	Following delivery or payment of an Instalment Amount in respect of a Credit Event relating to a Multiple Successor, the outstanding Nominal Amount of each Credit Linked Note shall be correspondingly reduced by the proportion of such principal amount so redeemed and, if applicable, interest on each Credit Linked Note shall accrue on the reduced Nominal Amount of each Credit Linked Note from the date on which it would otherwise have ceased to accrue following delivery of a Credit Event Notice and, unless specified as "Not Applicable" in the applicable Final Terms, a Notice of Publicly Available Information in relation to the original Reference Entity.	Nach der Lieferung oder Zahlung eines Teilzahlungsbetrags in Bezug auf ein Kreditereignis hinsichtlich Eines von Mehreren Nachfolgern wird der ausstehende Nennbetrag je Kreditereignisbezogene Schuldverschreibung um den Anteil dieses so zurückgezählten Kapitalbetrags entsprechend reduziert, und etwaige Zinsen je Kreditereignisbezogene Schuldverschreibung fallen auf den reduzierten Nennbetrag je Kreditereignisbezogene Schuldverschreibung ab dem Tag an, an dem anderenfalls nach der Zustellung einer Kreditereignis-Mitteilung und (sofern in den anwendbaren Endgültigen Bedingungen nicht als „Nicht Anwendbar“ bezeichnet) einer Mitteilung über Öffentlich Verfügbare Informationen in Bezug auf den ursprünglichen Referenzschuldner keine Zinsen mehr angefallen wären.
	<i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i>
	Following the occurrence of a Credit Event relating to a Multiple Successor, the outstanding Nominal Amount of each Credit Linked Note shall be correspondingly reduced by the proportion of such principal amount and, if applicable, interest on each Credit Linked Note shall accrue on the reduced Nominal Amount of each Credit Linked Note from the date on which it would otherwise have ceased to accrue following delivery of a Credit Event Notice and, unless specified as "Not Applicable" in the applicable Final Terms, a Notice of Publicly Available Information in relation to the original Reference Entity.	Nach dem Eintritt eines Kreditereignisses hinsichtlich Eines von Mehreren Nachfolgern wird der ausstehende Nennbetrag je Kreditereignisbezogene Schuldverschreibung um den Anteil dieses Kapitalbetrags entsprechend reduziert, und etwaige Zinsen je Kreditereignisbezogene Schuldverschreibung fallen auf den reduzierten Nennbetrag je Kreditereignisbezogene Schuldverschreibung ab dem Tag an, an dem anderenfalls nach der Zustellung einer Kreditereignis-Mitteilung und (sofern in den anwendbaren Endgültigen Bedingungen nicht als „Nicht Anwendbar“ bezeichnet) einer Mitteilung über Öffentlich Verfügbare Informationen in Bezug auf den ursprünglichen Referenzschuldner keine Zinsen mehr angefallen wären.
	<i>If the applicable Final Terms specify that the clause "Type of Credit Linked Notes" is "Single Name Notes" and if the clause "Multiple Successor(s)" is "Not Applicable" the following provisions shall apply:</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Single-Name-Schuldverschreibungen“ angegeben ist und „Einer von Mehreren Nachfolgern/Mehrere Nachfolger“ „Nicht Anwendbar“ ist, finden die folgenden Bestimmungen Anwendung:</i>
	Should more than one Successor succeed to the Reference Entity and a Credit Event occurs in respect of any one of them, the Credit Linked Notes will be redeemed in whole in accordance with the "Settlement Method" specified in the applicable Final Terms, as if the Type of Credit Linked Notes was specified as "First-to-Default Notes" in the applicable Final Terms.	Sollte dem Referenzschuldner mehr als ein Nachfolger nachfolgen und in Bezug auf einen dieser Nachfolger ein Kreditereignis eintreten, werden die Kreditereignisbezogenen Schuldverschreibungen gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen „Abwicklungsmethode“ vollständig zurückgezahlt, als wäre in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „First-to-Default-Schuldverschreibungen“ angegeben.
	For the avoidance of doubt, this Condition 1.1.5 will not apply to First-to-Default Notes, Basket Notes and Tranche Notes.	Zur Klarstellung wird festgehalten: Diese Bedingung 1.1.5 ist nicht auf First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen anwendbar.
1.5	Notification of Potential Failure to Pay	Mitteilung über Mögliche Nichtzahlung
	In the case of the occurrence of a Potential Failure to Pay, as determined by the Calculation Agent, the Issuer, or any entity acting on its behalf, shall use its	Bei Eintritt einer Möglichen Nichtzahlung (wie von der Berechnungsstelle festgestellt) hat die Emittentin oder ein für die Emittentin handelnder Rechtsträger

	reasonable endeavours to notify the Noteholders as soon as reasonably practical of such occurrence, pursuant to Condition 13 of the General Terms and Conditions.	zumutbare Anstrengungen zu unternehmen, um die Schuldverschreibungsinhaber, sobald dies vernünftigerweise durchführbar ist, gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen davon in Kenntnis zu setzen.
1.6	Partial Redemption and Further Issues	Teilrückzahlung und weitere Emissionen
	Following any partial redemption of the Credit Linked Notes (pursuant to Condition 6 of the General Terms and Conditions of the Notes) or any further issue (pursuant Condition 14 of the General Terms and Conditions), each of the following amounts will be multiplied by the ratio of (i) the number of Credit Linked Notes in circulation after such partial redemption or further issue divided by (ii) the number of Credit Linked Notes in circulation just before such partial redemption or further issue:	Nach einer Teilrückzahlung der Kreditereignisbezogenen Schuldverschreibungen (gemäß Bedingung 6 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen) oder einer weiteren Emission (gemäß Bedingung 14 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen) wird jeder der folgenden Beträge mit dem Quotienten aus (i) der Anzahl der nach dieser Teilrückzahlung oder weiteren Emission ausstehenden Kreditereignisbezogenen Schuldverschreibungen und (ii) der Anzahl der unmittelbar vor dieser Teilrückzahlung oder weiteren Emission ausstehenden Kreditereignisbezogenen Schuldverschreibungen multipliziert:
	(A) for Single Name Notes and First-to-Default Notes, the Aggregate Nominal Amount;	(A) bei Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen der [Gesamtfestbetrag][Gesamtnennbetrag];
	(B) for Basket Notes which are not Tranche Notes, (i) the Aggregate Nominal Amount, (ii) the Reference Portfolio Notional Amount and (iii) the Aggregate Loss Amount;	(B) bei Korb-Schuldverschreibungen, bei denen es sich nicht um Tranchen-Schuldverschreibungen handelt, (i) der [Gesamtfestbetrag][Gesamtnennbetrag], (ii) der Referenzportfolio-Nominalbetrag und (iii) der Gesamtverlustbetrag.
	(C) for Tranche Notes, (i) the Aggregate Nominal Amount, (ii) the Reference Portfolio Notional Amount, (iii) the Aggregate Loss Amount, (iv) the Tranche Notional Amount and (v) the Tranche Subordination Amount.	(C) bei Tranchen-Schuldverschreibungen (i) der [Gesamtfestbetrag][Gesamtnennbetrag], (ii) der Referenzportfolio-Nominalbetrag, (iii) der Gesamtverlustbetrag, (iv) der Tranchen-Nominalbetrag und (v) der Betrag der Nachrangigen Tranchen.
	For the avoidance of doubt, any other amount the calculation of which depends on the above amounts will be re-calculated accordingly.	Zur Klarstellung wird festgehalten, dass die Ermittlung etwaiger anderer Beträge anhand der vorstehenden Beträge entsprechend erneut durchgeführt wird.
1.7	Hedging Disruption, Increased Cost of Hedging, Change in Law, Merger of a Reference Entity and Societe Generale or any of its Affiliates, Consequences and Monetisation until the Maturity Date	Absicherungsstörung, Erhöhte Absicherungskosten, Gesetzesänderung, Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen, Folgen und Monetarisierung bis zum Fälligkeitstag
1.7.1	Hedging Disruption and Increased Cost of Hedging	Absicherungsstörung und Erhöhte Absicherungskosten
	Hedging Disruption and Increased Cost of Hedging have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Absicherungsstörung und Erhöhte Absicherungskosten haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
1.7.2	Change in Law	Gesetzesänderung
	Change in Law has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
1.7.3	Merger of a Reference Entity and Societe Generale or any of its Affiliates	Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen
	Merger of a Reference Entity and Societe Generale or any of its Affiliates means, in respect of Single Name Notes or First-to-Default Notes or Basket Notes, that (i) Societe Generale or any of its Affiliates consolidates or amalgamates with, or merges into, or transfers all or substantially all its assets to, a Reference Entity or (ii) a Reference	Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen bezeichnet in Bezug auf Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen oder Korb-Schuldverschreibungen (i) einen Zusammenschluss, eine Fusion oder Verschmelzung der Societe Generale oder eines ihrer

	Entity consolidates or amalgamates with, or merges into, or transfers all or substantially all its assets to Societe Generale or any of its Affiliates, or (iii) Societe Generale or any of its Affiliates and a Reference Entity become Affiliates.	Verbundenen Unternehmen mit einem Referenzschuldner oder die Übertragung aller oder im Wesentlichen aller ihrer Vermögenswerte auf einen Referenzschuldner oder (ii) einen Zusammenschluss, eine Fusion oder Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen oder die Übertragung aller oder im Wesentlichen aller seiner Vermögenswerte auf die Societe Generale oder eines ihrer Verbundenen Unternehmen oder (iii) eine Transaktion, infolgedessen die Societe Generale oder eines ihrer Verbundenen Unternehmen und ein Referenzschuldner Verbundene Unternehmen werden.
1.7.4	Consequences	Folgen
	Upon the occurrence, as determined by the Calculation Agent, on or prior to the fourth Business Day before the Maturity Date of a Hedging Disruption, an Increased Cost of Hedging, Change in Law, or a Merger of a Reference Entity and Societe Generale or any of its Affiliates, then the Calculation Agent may decide, to either:	Falls nach Feststellung der Berechnungsstelle an oder vor dem vierten Geschäftstag vor dem Fälligkeitstag eine Absicherungsstörung, Erhöhte Absicherungskosten, eine Gesetzesänderung oder eine Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen eingetreten ist bzw. eingetreten sind, kann die Berechnungsstelle
	(A) consider such event as an event triggering an early redemption of the Credit Linked Notes (hereafter, an Early Redemption Event). In the case where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Credit Linked Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.5 of the General Terms and Conditions; or	(A) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Kreditereignisbezogenen Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Kreditereignisbezogenen Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung; oder,
	(B) if the Hedging Disruption, Increased Cost of Hedging, Change in Law and/or Merger of a Reference Entity and Societe Generale or any of its Affiliates is applicable to one or several affected Reference Entities (the Affected Reference Entity(ies)), replace the Affected Reference Entity(ies) by a new reference entity (or new reference entities, as relevant) which is (respectively are each) a Similar Reference Entity; or	(B) falls sich die Absicherungsstörung, die Erhöhten Absicherungskosten, die Gesetzesänderung und/oder die Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen auf einen oder mehrere betroffene Referenzschuldner bezieht bzw. beziehen (der/die Betroffene(n) Referenzschuldner), den (die) Betroffenen Referenzschuldner durch einen neuen Referenzschuldner (oder gegebenenfalls neue Referenzschuldner) ersetzen, bei dem es sich (jeweils) um einen Vergleichbaren Referenzschuldner handelt; oder
	(C) apply "Monetisation until the Maturity Date" as defined in Condition 6.5 of the General Terms and Conditions;	(C) die „Monetarisierung bis zum Fälligkeitstag“ anwenden, wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert;
	or, but only in the case of Increased Cost of Hedging:	oder, jedoch nur im Fall Erhöhter Absicherungskosten,
	(D) deduct:	(D) die folgenden Beträge abziehen:
	(i) from the Interest Amount (if any) due under the Credit Linked Notes on the Interest Payment Date(s) following the occurrence of the Increased Cost of Hedging, the amount of any new, or any increase of, any tax, duty, expense or fee, that triggered the occurrence of the Increased Cost of Hedging incurred by Societe Generale or any of its Affiliates in relation to the Hedge	(i) von dem (gegebenenfalls) an den (dem) Zinszahlungstag(en) nach Eintritt der Erhöhten Absicherungskosten fälligen Zinsbetrag den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass der Societe Generale oder einem ihrer Verbundenen Unternehmen Erhöhte Absicherungskosten im Zusammenhang mit den Absicherungspositionen zur Absicherung der Zahlungsverpflichtungen

	<p>Positions hedging the payment obligations of the Issuer under the Credit Linked Notes, such amount to be apportioned <i>pro rata</i> amongst the outstanding Credit Linked Notes (the Reduction Amount); PROVIDED THAT if on an Interest Payment Date on which a Reduction Amount shall be deducted from the Interest Amount, the Reduction Amount in respect of each Credit Linked Note is greater than the Interest Amount due under each Credit Linked Note (prior to the deduction of the Reduction Amount) on such Interest Payment Date, the Interest Amount will be reduced to zero and the difference between the Reduction Amount and the Interest Amount (prior to the deduction of the Reduction Amount) will be deducted from the Interest Amount due on one or more of the following Interest Payment Date(s) (if any), and if a Reduction Amount has not been deducted in whole or in part on the last Interest Payment Date under the Credit Linked Notes, the remaining Reduction Amount will be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount (or Cash Redemption Amount or Physical Delivery Amount, as the case may be), whichever comes first (the reduction of such deduction being floored at zero); or</p>	<p>der Emittentin aus den Kreditereignisbezogenen Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Kreditereignisbezogenen Schuldverschreibungen aufgeteilt wird (der Reduktionsbetrag). DIES GILT MIT DER MASSGABE, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Kreditereignisbezogene Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Kreditereignisbezogene Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag und dem Zinsbetrag (vor Abzug des Reduktionsbetrags) von dem an einem oder mehreren der darauffolgenden Zinszahlungstage (gegebenenfalls) fälligen Zinsbetrag abgezogen wird. Sollte ein Reduktionsbetrag am letzten Zinszahlungstag der Kreditereignisbezogenen Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag (oder dem Barrückzahlungsbetrag bzw. der Physischen Liefermenge), abgezogen (wobei die Reduktion infolge dieses Abzugs nach unten auf null begrenzt ist); oder</p>
	<p>(ii) in the absence of any Interest Amount, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any), due under the Credit Linked Notes on the Optional Redemption Date (if any), the Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Credit Linked Notes, from the Final Redemption Amount (or Cash Redemption Amount or Physical Delivery Amount, as the case may be) due on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the result of such deduction being floored at zero).</p>	<p>(ii) falls kein Zinsbetrag anfällt, den Reduktionsbetrag (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem (etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf die Kreditereignisbezogenen Schuldverschreibungen (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und, (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Kreditereignisbezogenen Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag (oder dem Barrückzahlungsbetrag bzw. der Physischen Liefermenge), jeweils nach Eintritt der Erhöhten Absicherungskosten (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist).</p>

	<p>Following the occurrence of a Hedging Disruption, an Increased Cost of Hedging, a Change in Law or a Merger of a Reference Entity and Societe Generale or any of its Affiliates, the Calculation Agent shall notify the Issuer, which shall in its turn notify the Noteholders pursuant to the provisions of Condition 13 of the General Terms and Conditions of the relevant adjustment made or decision taken by the Calculation Agent. Details of any adjustment made or decision taken may be obtained by the Noteholders upon request at the Calculation Agent's specified address.</p>	<p>Nach dem Eintritt einer Absicherungsstörung, Erhöhter Absicherungskosten, einer Gesetzesänderung oder einer Verschmelzung eines Referenzschuldners mit der Societe Generale oder einem ihrer Verbundenen Unternehmen hat die Berechnungsstelle die Emittentin von der jeweiligen von der Berechnungsstelle vorgenommenen Anpassung oder getroffenen Entscheidung in Kenntnis zu setzen, die wiederum die Schuldverschreibungsinhaber nach Maßgabe der Bestimmungen in Bedingung 13 der Allgemeinen Emissionsbedingungen in Kenntnis setzt. Einzelheiten vorgenommener Anpassungen oder getroffener Entscheidungen sind auf Anfrage der Schuldverschreibungsinhaber bei der bezeichneten Adresse der Berechnungsstelle erhältlich.</p>
	<p>Definitions applicable to this Condition:</p>	<p>Für diese Bedingung geltende Begriffsbestimmungen:</p>
	<p>Similar Reference Entity means a reference entity with an equivalent Rating (as defined below) or an equivalent credit risk (if no Rating is available), and to the extent possible as secondary criteria geographic and Transaction Type proximity.</p>	<p>Vergleichbarer Referenzschuldner bezeichnet einen Referenzschuldner mit einem vergleichbaren Rating (wie nachstehend definiert) oder einem entsprechenden Kreditrisiko (falls kein Rating verfügbar ist), und der, als sekundäre Kriterien, geografisch und in Bezug auf die Geschäftsart vergleichbar ist.</p>
	<p>For the purposes of this definition Rating means the senior unsecured debt rating assigned by the three rating agencies Moody's France S.A.S, S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited or any of them, it being understood that if the ratings assigned in respect of an entity are not equivalent, only the highest one(s) will be taken into consideration.</p>	<p>Für die Zwecke dieser Begriffsbestimmung bezeichnet Rating das Rating der vorrangigen unbesicherten Finanzverbindlichkeiten, die von den drei Ratingagenturen Moody's France S.A.S, S&P Global Ratings Europe Limited und Fitch Ratings Ireland oder einer von ihnen bewertet wurden, mit der Maßgabe, dass, falls die für ein Unternehmen vergebenen Ratings nicht miteinander übereinstimmen, lediglich das/die höchste(n) berücksichtigt wird/werden.</p>
1.8	<p>Additional provisions relating to certain specific Reference Entities</p>	<p>Zusätzliche Bestimmungen in Bezug auf bestimmte spezifische Referenzschuldner</p>
1.8.1	<p>Additional provisions applicable if a Reference Entity in the applicable Final Terms is "Argentine Republic"</p>	<p>Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen „Argentinische Republik“ ist</p>
	<p>If "Argentine Republic" is specified as a Reference Entity in the applicable Final Terms, the following provisions will apply with respect to this Reference Entity:</p>	<p>Falls in den anwendbaren Endgültigen Bedingungen „Argentinische Republik“ als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:</p>
	<p>Notwithstanding the definition of "Obligation" in Condition 2 below, any obligation that is a Bond that was issued on or prior to June 1, 2005 (other than any Bond constituting a New Security (as defined in the Prospectus Supplement of the Republic of Argentina dated January 10, 2005 (available on the website: http://www.argentina.gob.ar/sites/default/files/mfin_us_prospectus_and_prospectus_supplement.pdf)¹, as the same may be amended or supplemented) shall not be considered as an Obligation.</p>	<p>Ungeachtet der Begriffsbestimmung von „Verbindlichkeit (<i>Obligation</i>)“ in Bedingung 2 unten gilt eine Verbindlichkeit, bei der es sich um eine an oder vor dem 1. Juni 2005 begebene Anleihe (mit Ausnahme einer Anleihe, die eine Neue Sicherheit (<i>New Security</i>) (wie im Prospektnachtrag der Argentinischen Republik vom 10. Januar 2005 (erhältlich auf der Website: http://www.argentina.gob.ar/sites/default/files/mfin_us_prospectus_and_prospectus_supplement.pdf)² definiert), in seiner jeweils geänderten oder ergänzten Fassung) darstellt, nicht als Verbindlichkeit.</p>
	<p>Notwithstanding the definition of ["Deliverable Obligation"]** ["Selected Obligation"]* in Condition 2 below, any obligation that is a Bond that was issued on or prior to June 1, 2005 (other than any Bond</p>	<p>Ungeachtet der Begriffsbestimmung von [„Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)“]** [„Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)“]* in Bedingung 2 unten gilt eine Verbindlichkeit, bei der es</p>

¹ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

² Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

	constituting a New Security (as defined in the Prospectus Supplement of the Republic of Argentina dated January 10, 2005 (available on the website: http://www.argentina.gob.ar/sites/default/files/mfin_us_prospectus_and_prospectus_supplement.pdf) ³ , as the same may be amended or supplemented)) shall not be considered as a [Deliverable Obligation]** [Selected Obligation]*.	sich um eine an oder vor dem 1. Juni 2005 begebene Anleihe (mit Ausnahme einer Anleihe, die eine Neue Sicherheit (<i>New Security</i>) (wie im Prospektnachtrag der Argentinischen Republik vom 10. Januar 2005 (erhältlich auf der Website: http://www.argentina.gob.ar/sites/default/files/mfin_us_prospectus_and_prospectus_supplement.pdf) ⁴ in seiner jeweils geänderten oder ergänzten Fassung definiert) darstellt, nicht als [Lieferbare Verbindlichkeit]** [Ausgewählte Verbindlichkeit]*.
1.8.2	Additional provisions applicable if a Reference Entity in the applicable Final Terms is “Hellenic Republic”	Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen „Hellenische Republik“ ist
	If “Hellenic Republic” is specified as a Reference Entity in the applicable Final Terms, the following provisions will apply with respect to this Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen „Hellenische Republik“ als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
	Notwithstanding the definition of “Obligation” in Condition 2 below, any obligation that is of a type included in Borrowed Money obligation Category and that was issued or incurred, as the case may be, on or prior to February 1, 2012 shall not be considered as an Obligation.	Ungeachtet der Begriffsbestimmung von „Verbindlichkeit (<i>Obligation</i>)“ in Bedingung 2 unten gilt eine Verbindlichkeit einer Art, die in der Verbindlichkeitenkategorie „Aufgenommene Gelder“ enthalten ist und an oder vor dem 1. Februar 2012 begeben bzw. eingegangen wurde, nicht als Verbindlichkeit.
	Notwithstanding the definition of [“Deliverable Obligation”]** [“Selected Obligation”]* in Condition 2 below, any obligation that is a Bond or a Loan that was issued or incurred, as the case may be, on or prior to February 1, 2012 shall not be considered as a [Deliverable Obligation]** [Selected Obligation]*.	Ungeachtet der Begriffsbestimmung von [„Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)“]** [„Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)“]* in Bedingung 2 unten gilt eine Verbindlichkeit, bei der es sich um eine Anleihe oder ein Darlehen handelt, die/das an oder vor dem 1. Februar 2012 begeben bzw. eingegangen wurde, nicht als [Lieferbare Verbindlichkeit]** [Ausgewählte Verbindlichkeit]*.
1.8.3	Additional provisions applicable if a Reference Entity in the applicable Final Terms is “Republic of Hungary”	Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen „Ungarn“ ist
	If “Republic of Hungary” is specified as a Reference Entity in the applicable Final Terms, the following provisions will apply with respect to this Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen „Ungarn“ als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
	Notwithstanding the definition of “Obligation” in Condition 2, “Obligation” shall also include any National Bank of Hungary Obligation for the purposes of the applicable Final Terms where:	Ungeachtet der Begriffsbestimmung von „Verbindlichkeit (<i>Obligation</i>)“ in Bedingung 2 schließt der Begriff „Verbindlichkeit“ für die Zwecke der anwendbaren Endgültigen Bedingungen auch Verbindlichkeiten der Ungarischen Nationalbank mit ein. Dabei gilt:
	National Bank of Hungary Obligation means any obligation of the National Bank of Hungary (either directly or as provider of a Relevant Guarantee) and any Successor,	Verbindlichkeit der Ungarischen Nationalbank bezeichnet eine Verbindlichkeit der Ungarischen Nationalbank (entweder unmittelbar oder durch Übernahme einer Maßgeblichen Garantie) und jeden Nachfolgers,
	(i) which has the Obligation Characteristic “Not Subordinated”, where solely for such purpose the definition of “Not Subordinated” shall be construed as if the National Bank of Hungary were the Reference Entity and no Reference Obligation has been specified;	(i) die das Verbindlichkeitenmerkmal „Nicht Nachrangig (<i>Not Subordinated</i>)“ aufweist, wobei ausschließlich für diese Zwecke die Begriffsbestimmung von „Nicht Nachrangig“ so auszulegen ist, als wäre die Ungarische Nationalbank der Referenzschuldner und sei keine Referenzverbindlichkeit angegeben worden;
	(ii) which is described by the Obligation Category specified in respect of the Republic of Hungary;	(ii) die in der für Ungarn festgelegten Verbindlichkeitenkategorie aufgeführt ist;

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⁴ Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

	(iii) which has each of the Obligation Characteristics specified in respect of the Republic of Hungary; and	(iii) die jeweils die für Ungarn festgelegten Verbindlichkeitenmerkmale aufweist; und
	(iv) in relation to which the occurrence or existence of an Event of Default (as defined below) will cause any obligation of the Republic of Hungary in respect of the Obligation Category Borrowed Money to become, with the lapse of any grace period and subject to any other requirements under the terms of such Borrowed Money obligation (including requirements as to the amounts of such default), immediately due and payable pursuant to the terms of such Borrowed Money obligation.	(iv) in Bezug auf die der Eintritt oder das Bestehen eines Kündigungsgrunds (wie nachstehend definiert) dazu führt, dass jegliche Verbindlichkeit Ungarns in der Verbindlichkeitenkategorie Aufgenommene Gelder nach Ablauf einer Nachfrist und vorbehaltlich anderer Anforderungen gemäß den Bedingungen dieser Verbindlichkeit aus Aufgenommenen Geldern (einschließlich Anforderungen in Bezug auf die Beträge eines solchen Ausfalls) unverzüglich zur Zahlung fällig wird.
	Notwithstanding the definition of ["Deliverable Obligation"]** ["Selected Obligation"]* in Condition 2 below, ["Deliverable Obligation"]** ["Selected Obligation"]* shall also include any [National Bank of Hungary Deliverable Obligation]** [National Bank of Hungary Selected Obligation]* for the purposes of the applicable Final Terms where:	Ungeachtet der Begriffsbestimmung von [„Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)“]** [„Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)“]* in Bedingung 2 unten schließt der Begriff [„Lieferbare Verbindlichkeit“]** [„Ausgewählte Verbindlichkeit“]* für die Zwecke der anwendbaren Endgültigen Bedingungen auch [Lieferbare Verbindlichkeiten der Ungarischen Nationalbank]** [Ausgewählte Verbindlichkeiten der Ungarischen Nationalbank]* mit ein. Dabei gilt:
	[National Bank of Hungary Deliverable Obligation]** [National Bank of Hungary Selected Obligation]* means any obligation of the National Bank of Hungary (either directly or as provider of a Relevant Guarantee) and any Successor,	[Lieferbare Verbindlichkeit der Ungarischen Nationalbank]** [Ausgewählte Verbindlichkeit der Ungarischen Nationalbank]* bezeichnet eine Verbindlichkeit der Ungarischen Nationalbank (entweder unmittelbar oder durch Übernahme einer Maßgeblichen Garantie) und jeden Nachfolgers,
	(i) which has the [Deliverable Obligation Characteristic]** [Selected Obligation Characteristic]* “Not Subordinated”, where solely for such purpose the definition of “Not Subordinated” shall be construed as if the National Bank of Hungary were the Reference Entity and no a Reference Obligation has been specified;	(i) die das [Merkmal der Lieferbaren Verbindlichkeiten (<i>Deliverable Obligation Characteristic</i>)]** [Merkmal der Ausgewählten Verbindlichkeiten (<i>Selected Obligation Characteristic</i>)]* „Nicht Nachrangig“ (<i>Not Subordinated</i>)“ aufweist, wobei ausschließlich für diese Zwecke die Begriffsbestimmung von „Nicht Nachrangig“ so auszulegen ist, als wäre die Ungarische Nationalbank der Referenzschuldner und sei keine Referenzverbindlichkeit angegeben worden;
	(ii) which is described by the [Deliverable Obligation Category]** [Selected Obligation Category]* specified in respect of the Republic of Hungary;	(ii) die in der für Ungarn festgelegten [Kategorie der Lieferbaren Verbindlichkeiten]** [Kategorie der Ausgewählten Verbindlichkeiten]* aufgeführt ist;
	(iii) which has each of the [Deliverable Obligation Characteristics]** [Selected Obligation Characteristics]* specified in respect of the Republic of Hungary; and	(iii) die jeweils die für Ungarn festgelegten [Merkmale der Lieferbaren Verbindlichkeiten]** [Merkmale der Ausgewählten Verbindlichkeiten]* aufweist und
	(iv) in relation to which the occurrence or existence of an Event of Default (as defined below) will cause any obligation(s) of the Republic of Hungary in respect of the Obligation Category Borrowed Money, to become, with the lapse of any grace period and subject to any other requirements under the terms of such Borrowed Money obligation (including requirements as to the amounts of such default), immediately due and payable, pursuant to the terms of such Borrowed Money obligation.	(iv) in Bezug auf die der Eintritt oder das Bestehen eines Kündigungsgrunds (wie nachstehend definiert) dazu führt, dass jegliche Verbindlichkeit(en) Ungarns in der Verbindlichkeitenkategorie Aufgenommene Gelder nach Ablauf einer Nachfrist und vorbehaltlich anderer Anforderungen gemäß den Bedingungen dieser Verbindlichkeit aus Aufgenommenen Geldern (einschließlich Anforderungen in Bezug auf die Beträge eines solchen Ausfalls) unverzüglich zur Zahlung fällig wird (werden).
	Event of Default means any failure by the National Bank of Hungary as issuer or obligor or guarantor of the relevant obligation, to make, when due any	Kündigungsgrund bedeutet, dass die Ungarische Zentralbank als Emittentin oder Schuldnerin oder Garantin der maßgeblichen Verbindlichkeit eine

	payment of principal or premium or prepayment charge or interest, if any, on such obligation.	Kapital-, Prämien- oder Vorfälligkeitsentschädigungs- oder etwaige Zinszahlung auf diese Verbindlichkeit bei Fälligkeit nicht leistet.
	For the purposes only of construing the terms “National Bank of Hungary Obligation”, “National Bank of Hungary Deliverable Obligation” and “National Bank of Hungary Selected Obligation”, the National Bank of Hungary (either directly or as provider or a Relevant Guarantee) shall be deemed to be a Reference Entity.	Ausschließlich für die Auslegung der Begriffe „Verbindlichkeit der Ungarischen Nationalbank“, „Lieferbare Verbindlichkeit der Ungarischen Nationalbank“ und „Ausgewählte Verbindlichkeit der Ungarischen Nationalbank“ gilt die Ungarische Nationalbank (entweder unmittelbar oder durch Übernahme einer Maßgeblichen Garantie) als Referenzschuldner.
1.8.4	Additional provisions applicable if a Reference Entity in the applicable Final Terms is “Russian Federation” or “Gazprom Public Joint Stock Company”	Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen „Russische Föderation“ oder „Gazprom Public Joint Stock Company“ ist.
	If “Russian Federation” or “Gazprom Public Joint Stock Company” is specified as a Reference Entity in the applicable Final Terms, the following provisions will apply with respect to this Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen „Russische Föderation“ oder „Gazprom Public Joint Company“ als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
	Unless and until the “Restricted Period” has ended, notwithstanding the definition of “Obligation” in Condition 2 below, any obligation that is, in the determination of the Calculation Agent, “Restricted Debt” shall be an “Excluded Obligation” as defined in Condition 2 below.	Soweit und solange die „Sperrfrist“ nicht aufgehoben ist, ungeachtet der Begriffsbestimmung von „Verbindlichkeit (<i>Obligation</i>)“ in Bedingung 2 unten, ist eine Verbindlichkeit, bei der es sich nach Feststellung der Berechnungsstelle um „Eingeschränkte Schuldtitel“ handelt, eine „Ausgeschlossene Verbindlichkeit (<i>Excluded Obligation</i>)“ dar, wie nachstehend in Bedingung 2 definiert.
	Unless and until the “Restricted Period” has ended, notwithstanding the definition of [“Deliverable Obligation”]** [“Selected Obligation”]* in Condition 2 below, any obligation that is, in the determination of the Calculation Agent, “Restricted Debt” shall be an “Excluded Deliverable Obligation” as defined in Condition 2 below.	Soweit und solange die „Sperrfrist“ nicht aufgehoben ist, ungeachtet der Begriffsbestimmung von [„Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)“]** [„Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)“]* in Bedingung 2 unten ist eine Verbindlichkeit, bei der es sich nach Feststellung der Berechnungsstelle um „Eingeschränkte Schuldtitel“ handelt, eine „Ausgeschlossene Lieferbare Verbindlichkeit (<i>Excluded Deliverable Obligation</i>)“ dar, wie nachstehend in Bedingung 2 definiert.].
	The Calculation Agent may determine whether the Restricted Period has ended in respect of any Covered Reference Entity.	Die Berechnungsstelle kann bestimmen, ob die Sperrfrist in Bezug auf einen Gedeckten Referenzschuldner aufgehoben ist.
	Covered Reference Entity means “Russian Federation” (this includes any government ministry, agency or instrumentality of the Russian Federation, including the Ministry of Finance of the Russian Federation) and “Gazprom Public Joint Stock Company”.	Gedeckter Referenzschuldner bezeichnet “Russische Föderation“ (einschließlich aller Ministerien, Behörden oder Einrichtungen der Regierung der Russischen Föderation, einschließlich des Finanzministeriums der Russischen Föderation) und „Gazprom Public Joint Stock Company“
	Relevant Sanctions means any economic or financial sanctions, trade embargoes or other similar prohibitions or restrictions on activity pursuant to any laws, regulations, orders or licenses imposed, administered or enforced from time to time by a Sanctions Authority. In respect of the European Union, the Relevant Sanctions are limited to those imposed by the European Union itself and not sanctions imposed by an individual member state.	Maßgebliche Sanktionen sind Wirtschafts- oder Finanzsanktionen, Handelsembargos oder andere ähnliche Verbote oder Beschränkungen der Tätigkeit gemäß den Gesetzen, Vorschriften, Anordnungen oder Lizenzen, die von Zeit zu Zeit von einer Sanktionsbehörde auferlegt, verwaltet oder durchgesetzt werden. In Bezug auf die Europäische Union beschränken sich die relevanten Sanktionen auf diejenigen, die von der Europäischen Union selbst verhängt werden, und nicht auf Sanktionen, die von einem einzelnen Mitgliedstaat verhängt werden.
	Restricted Debt means any debt that is issued or incurred on or after the Restricted Debt Start Date of the applicable Covered Reference Entity (either directly or as provider of a Relevant Guarantee). In relation to LPN Reference Obligation, Restricted Debt includes any Reference Obligation in respect of the applicable Covered Reference Entity that is	Eingeschränkter Schuldtitel bezeichnet eine Verbindlichkeit, die am oder nach dem Eingeschränkten Schuldtitel-Startdatum des jeweiligen Gedeckten Referenzschuldners (entweder direkt oder als Anbieter einer Maßgeblichen Garantie) begeben oder eingegangen wird. In Bezug auf eine LPN-Referenzverbindlichkeit umfasst ein Eingeschränkter

	issued or incurred on or after the Restricted Debt Start Date in respect of such Covered Reference Entity.	Schuldtitle jede Referenzverbindlichkeit in Bezug auf den jeweiligen Gedeckten Referenzschuldner, die am oder nach dem Eingeschränkten Schuldtitle-Startdatum in Bezug auf diesen Gedeckten Referenzschuldner ausgegeben wird oder entstanden ist.
	Restricted Debt End Date means, in respect of a Covered Reference Entity, the first day on which no Relevant Sanctions on Secondary Trading apply in respect of debt issued or incurred by the applicable Covered Reference Entity on or after the Restricted Debt Start Date.	Eingeschränkter Schuldtitle-Enddatum bezeichnet in Bezug auf einen Gedeckten Referenzschuldner den ersten Tag, an dem keine Relevanten Sanktionen auf den Sekundärhandel mit Schuldtitlen gelten, die am oder nach dem Eingeschränkter Schuldtitle-Startdatum vom Gedeckten Referenzschuldner begeben oder eingegangen worden sind
	Restricted Debt Start Date means February 24, 2022.	Eingeschränkter Schuldtitle-Startdatum bezeichnet den 24. Februar 2022.
	Restricted Period means, in respect of a Covered Reference Entity, the period from, and including, the Restricted Debt Start Date to, but excluding, the Restricted Debt End Date.	Sperrfrist bezeichnet in Bezug auf einen Gedeckten Referenzschuldner den Zeitraum ab dem Eingeschränkter Schuldtitle-Startdatum (einschließlich) bis zum Eingeschränkter Schuldtitle-Enddatum (ausschließlich).
	Sanctions Authority means any authority responsible for the imposition, administration and/or enforcement of sanctions in Canada, the European Union, Japan, Switzerland, the United Kingdom and the United States of America.	Sanktionsbehörde bezeichnet jede Behörde, die für die Verhängung, Verwaltung und/oder Durchsetzung von Sanktionen in Kanada, der Europäischen Union, Japan, der Schweiz, dem Vereinigten Königreich und den Vereinigten Staaten von Amerika zuständig ist.
1.8.5	Additional provisions applicable if a Reference Entity in the applicable Final Terms is “STMicroelectronics N.V.”	Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen „STMicroelectronics N.V.“ ist
	If “STMicroelectronics N.V.” is specified as a Reference Entity in the applicable Final Terms, the following provisions will apply with respect to this Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen „STMicroelectronics N.V.“ als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
1.8.5.1	If the applicable Final Terms specify that the clause “Settlement Method” is “Cash Settlement”:	Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:
	With respect to the Reference Entity “STMicroelectronics N.V.”, if the USD 1,217,000,000 Zero Coupon Senior Convertible Bond due 2013 issued by STMicroelectronics N.V. is a Selected Obligation; and such Selected Obligation is not immediately due and payable as of the relevant Credit Valuation Date, for the purpose of determining the Quotation Amount of such Selected Obligation, the Outstanding Principal Balance of such Selected Obligation, shall be deemed to be the amount payable on the scheduled maturity date of such Selected Obligation.	In Bezug auf den Referenzschuldner „STMicroelectronics N.V.“: Wenn die von der STMicroelectronics N.V. begebene und im Jahr 2013 fällige USD 1.217.000.000 Vorrangige Nullkupon-Wandelanleihe als Ausgewählte Verbindlichkeit angegeben ist und diese Ausgewählte Verbindlichkeit am maßgeblichen Kreditereignis-Bewertungstag nicht sofort fällig und zahlbar ist, so gilt für die Zwecke der Bestimmung des Quotierungsbetrags dieser Ausgewählten Verbindlichkeit der Ausstehende Kapitalbetrag dieser Ausgewählten Verbindlichkeit als der am planmäßigen Fälligkeitstag dieser Ausgewählten Verbindlichkeit zahlbare Betrag.
1.8.5.2	If the applicable Final Terms specify that the clause “Settlement Method” is “Physical Settlement”:	Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist:
	With respect to the Reference Entity “STMicroelectronics N.V.”, if the USD 1,217,000,000 Zero Coupon Senior Convertible Bond due 2013 issued by STMicroelectronics N.V. is a Specified Deliverable Obligation; and such Specified Deliverable Obligation is not immediately due and payable as of the date where such Specified Deliverable Obligation is Delivered, the Outstanding Principal Balance of such Specified Deliverable Obligation, shall be deemed to be the amount payable on the scheduled maturity date of such Specified Deliverable Obligation.	In Bezug auf den Referenzschuldner „STMicroelectronics N.V.“: Wenn die von der STMicroelectronics N.V. begebene und im Jahr 2013 fällige USD 1.217.000.000 Vorrangige Nullkupon-Wandelanleihe als Festgelegte Lieferbare Verbindlichkeit angegeben ist und diese Festgelegte Lieferbare Verbindlichkeit an dem Tag, an dem diese Festgelegte Lieferbare Verbindlichkeit geliefert wird, nicht sofort fällig und zahlbar ist, so gilt der Ausstehende Kapitalbetrag dieser Festgelegten Lieferbaren Verbindlichkeit als der am planmäßigen Fälligkeitstag

		dieser Festgelegten Lieferbaren Verbindlichkeit zahlbare Betrag.
1.8.6	Additional Provisions applicable if a Reference Entity in the applicable Final Terms is "Republic of Ukraine"	Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen „Republik Ukraine“ ist
	If "Republic of Ukraine" is specified as a Reference Entity in the applicable Final Terms, the following provisions will apply with respect to this Reference Entity shall be an "Excluded Obligation".	Falls in den anwendbaren Endgültigen Bedingungen „Republik Ukraine“ als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung und sind eine „Ausgenommene Verbindlichkeit (Excluded Obligation)“.
	Notwithstanding the definition of "Obligation" in Condition 2 below, any obligation that is a Bond that was issued on or prior to November 1, 2015 shall be an ["Excluded Deliverable Obligation"]** ["Excluded Selected Obligation"]*.	Ungeachtet der Begriffsbestimmung von „Verbindlichkeit (<i>Obligation</i>)“ in Bedingung 2 unten gilt eine Verbindlichkeit, bei der es sich um eine an oder vor dem 1. November 2015 begebene Anleihe handelt, als eine [„Ausgenommene Lieferbare Verbindlichkeit (Excluded Deliverable Obligation)“]** [„Ausgenommene Ausgewählte Verbindlichkeit (Excluded Selected Obligation)“]*.
	Notwithstanding the definition of ["Deliverable Obligation"]** ["Selected Obligation"]* in Condition 2 below, any obligation that is a Bond that was issued on or prior to November 1, 2015 shall be an ["Excluded Deliverable Obligation"]** ["Excluded Selected Obligation"]*.	Ungeachtet der Begriffsbestimmung von [„Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)“]** [„Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)“]* in Bedingung 2 unten gilt eine Verbindlichkeit, bei der es sich um eine an oder vor dem 1. November 2015 begebene Anleihe handelt, als eine [„Ausgenommene Lieferbare Verbindlichkeit (Excluded Deliverable Obligation)“]** [„Ausgenommene Ausgewählte Verbindlichkeit (Excluded Selected Obligation)“]*.
1.8.7	Additional Provisions for Certain Venezuelan Entities	Zusätzliche Bestimmungen für bestimmte venezolanische Rechtsträger
	If a Reference Entity in the applicable Final Terms or an Underlying Obligor is a "Covered Reference Entity" (as defined below), the following provisions will apply:	Falls in den anwendbaren Endgültigen Bedingungen ein Referenzschuldner oder ein Zugrunde Liegender Schuldner ein "Gedeckter Referenzschuldner" (wie nachstehend definiert) ist, finden die folgenden Bestimmungen Anwendung:
1.8.7.1	Covered Reference Entity means:	Gedeckter Referenzschuldner bezeichnet:
	(a) República Bolivariana de Venezuela (Venezuela);	(a) die República Bolivariana de Venezuela (Venezuela);
	(b) Petroleos de Venezuela, S.A. (PdVSA);	(b) Petroleos de Venezuela, S.A. (PdVSA);
	(c) any political subdivision, agency, or instrumentality of Venezuela, including the Central Bank of Venezuela and PdVSA; and	(c) Gebietskörperschaften, Stellen oder Organe von Venezuela, einschließlich der Zentralbank von Venezuela und PdVSA; und
	(d) any person owned or controlled by, or acting for or on behalf of, any entity referred to in Condition 1.8.7.1(a) to (c) above.	(d) eine Person, die sich im Besitz oder unter der Kontrolle eines in vorstehender Bedingung 1.8.7.1(a) bis (c) genannten Rechtsträgers befindet oder für diese oder im Namen dieses Rechtsträgers handelt.
1.8.7.2	Order means the Executive Order 13808 of August 24, 2017 "Imposing Additional Sanctions With Respect to the Situation in Venezuela" or subsequent executive order, legislation, regulation or similar action implemented by the United States Office of Foreign Asset Control (OFAC) imposing a sanction on debt of a Covered Reference Entity (an Order).	Anordnung bezeichnet die Durchführungsverordnung (<i>Executive Order</i>) 13808 vom 24. August 2017 "Verhängung Weiterer Sanktionen im Hinblick auf die Situation in Venezuela" oder nachfolgende Durchführungsverordnungen, Rechtsvorschriften, Regelungen oder ähnliche Maßnahmen, die von der United States Office of Foreign Asset Control (OFAC) umgesetzt werden, die eine Sanktion auf Schuldtitel eines Referenzschuldners (eine Anordnung) verhängt.
1.8.7.3	Subject to Condition 1.8.7.4 below, Restricted Debt means:	Vorbehaltlich der nachstehenden Bedingung 1. 8.7.4 bezeichnet Eingeschränkte Schuldtitel :
	(a) debt issued or incurred on or after 25 August 2017 with a maturity of greater than 90 days of PdVSA;	(a) Schuldtitel der PdVSA, die am oder nach dem 25. August 2017 mit einer Laufzeit von mehr als 90 Tagen begeben bzw. eingegangen wurden;

	(b) debt issued or incurred on or after 25 August 2017 with a maturity of greater than 30 days of a Covered Reference Entity, other than debt of PdVSA covered by Condition 1.8.7.3(a) herein;	(b) Schuldtitel eines Gedeckten Referenzschuldners, die am oder nach dem 25. August 2017 mit einer Laufzeit von mehr als 30 Tagen begeben bzw. eingegangen wurden, mit Ausnahme der Schuldtitel der PdVSA, die von vorstehender Bedingung 1.8.7.3(a) erfasst sind;
	(c) bonds issued by a Covered Reference Entity prior to 25 August 2017; and	(c) Anleihen, die von einem Gedeckten Referenzschuldner vor dem 25. August 2017 begeben wurden; und
	(d) any other debt that is covered by an Order.	(d) sonstige Schuldtitel, die von einer Anordnung erfasst sind.
1.8.7.4	Any debt that would be Restricted Debt pursuant to Condition 1.8.7.3 above shall not be Restricted Debt if it is:	Schuldtitel, die Eingeschränkte Schuldtitel gemäß vorstehender Bedingung 1.8.7.3 sind, stellen keine Eingeschränkten Schuldtitel dar, sofern:
	(a) subject to an exception to an Order, by license, FAQ or other interpretive statement by OFAC; or	(a) sie einer Ausnahme zu einer Anordnung unterliegen durch Lizenz, FAQ oder andere interpretative Erklärungen der OFAC; oder
	(b) specified in OFAC's General License 3 to the Order (Authorizing Transactions Related to, Provision of Financing for, and Other Dealings in Certain Bonds).	(b) sie in der Allgemeinen Lizenz 3 der OFAC (OFAC's <i>General License 3</i>) zur Anordnung (Genehmigung von Transaktionen in Bezug auf Gewährung von Finanzmitteln für, und Anderer Handel mit, bestimmte(n) Anleihen - <i>Authorizing Transactions Related to, Provision of Financing for, and Other Dealings in Certain Bonds</i>) angegeben sind.
1.8.7.5	Unless and until all sanctions imposed by any and all Orders are lifted on a Covered Reference Entity, notwithstanding the definition of "Obligation" in Condition 2 below, any obligation that is Restricted Debt shall be an "Excluded Obligation".	Soweit und solange alle dem Referenzschuldner durch sämtliche Anordnungen auferlegten Sanktionen nicht aufgehoben sind, ungeachtet der Begriffsbestimmung von "Verbindlichkeit" in nachstehender Bedingung 2, stellen Verbindlichkeiten, die Eingeschränkte Schuldtitel sind, eine "Ausgeschlossene Verbindlichkeit (<i>Excluded Obligation</i>)" dar.
1.8.7.6	Unless and until all sanctions imposed by any and all Orders are lifted on a Covered Reference Entity, notwithstanding the definition of ["Deliverable Obligation"]** ["Selected Obligation"]*, any obligation that is Restricted Debt shall be an ["Excluded Deliverable Obligation"]** ["Excluded Selected Obligation"]*.	Soweit und solange alle dem Referenzschuldner durch sämtliche Anordnungen auferlegten Sanktionen nicht aufgehoben sind, ungeachtet der Begriffsbestimmung von ["Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)"]** ["Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)"]*, stellen Verbindlichkeiten, die Eingeschränkte Schuldtitel sind, eine ["Ausgeschlossene Lieferbare Verbindlichkeit" (<i>Excluded Deliverable Obligation</i>)]** ["Ausgeschlossene Ausgewählte Verbindlichkeit" (<i>Excluded Selected Obligation</i>)]* dar.
1.8.7.7	A Credit Derivatives Determinations Committee may determine whether any debt is subject to an exception to the definition of Restricted Debt pursuant to Condition 1.8.7.4(a) above or whether all sanctions have been lifted pursuant to Conditions 1.8.7.5 and 1.8.7.6 above."	Ein Kreditderivate-Feststellungsausschuss kann bestimmen, ob ein Schuldtitel einer Ausnahme zur Begriffsbestimmung von Eingeschränkten Schuldtiteln gemäß vorstehender Bedingung 1.8.7.4(a) unterliegt oder ob alle Sanktionen gemäß den vorstehenden Bedingungen 1.8.7.5 und 1.8.7.6 aufgehoben worden sind.
1.8.8	Additional provisions applicable if a Reference Entity in the applicable Final Terms is a "Monoline Insurer"	Anwendbare zusätzliche Bestimmungen, falls ein Referenzschuldner in den anwendbaren Endgültigen Bedingungen ein „Monoline-Versicherer“ ist
	If a Reference Entity in the applicable Final Terms is a "Monoline Insurer" (as defined below), then the following provisions will apply with respect to this Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen ein „Monoline-Versicherer“ (wie nachstehend definiert) als ein Referenzschuldner angegeben ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
1.8.8.1	Specific Definitions	Spezifische Begriffsbestimmungen
	Monoline Insurer means the entities (i) listed in the Monoline Insurer Reference Entities document published by ISDA on August 31, 2010 which Current Reference Entity Name (as such term is defined in	Monoline-Versicherer bezeichnet (i) die Rechtsträger, die in dem von der ISDA am 31. August 2010 veröffentlichten Dokument „Monoline Insurer Reference Entities“ aufgeführt sind und deren Aktueller

	<p>this document) is ACA Financial Guaranty Corporation, Ambac Assurance Corporation, Assured Guaranty Corp., CDC IXIS Financial Guaranty North America, Inc, Financial Guaranty Insurance Company (FGIC), Assured Guaranty Municipal Corp., MBIA Insurance Corporation, Radian Asset Assurance Inc., Syncora Guarantee Inc or any Successor of the aforementioned or (ii) added to the list in (i) above by any document published by ISDA which would modify and/or cancel and replace the Monoline Insurer Reference Entities document.</p>	<p>Name des Referenzschuldners (<i>Current Reference Entity Name</i>) (wie in diesem Dokument definiert) ACA Financial Guaranty Corporation, Ambac Assurance Corporation, Assured Guaranty Corp., CDC IXIS Financial Guaranty North America, Inc., Financial Guaranty Insurance Company (FGIC), Assured Guaranty Municipal Corp., MBIA Insurance Corporation, Radian Asset Assurance Inc., Syncora Guarantee Inc. lautet, oder einen ihrer Nachfolger oder (ii) die Rechtsträger, die zur Liste in (i) oben durch ein von der ISDA veröffentlichtes Dokument, mit dem das Dokument „Monoline Insurer Reference Entities“ geändert und/oder aufgehoben und ersetzt würde, hinzugefügt werden.</p>
	<p>Qualifying Policy means a financial guaranty insurance policy or similar financial guarantee pursuant to which a Reference Entity irrevocably guarantees or insures all Instrument Payments (as defined below) of an instrument that constitutes Borrowed Money (modified as set forth below) (the Insured Instrument) for which another party (including a special purpose entity or trust) is the obligor (the Insured Obligor). Qualifying Policies shall exclude any arrangement (i) structured as a surety bond, letter of credit or equivalent legal arrangement or (ii) pursuant to the express contractual terms of which the payment obligations of the Reference Entity can be discharged or reduced as a result of the occurrence or non-occurrence of an event or circumstance (other than the payment of Instrument Payments). Whether Cash Settlement or Physical Settlement is applicable in the applicable Final Terms, in particular for the purpose of the determination of Obligation and [Deliverable Obligation]** [Selected Obligation]* in Condition 1.8.8.2 below, the benefit of a Qualifying Policy must be capable of being Delivered together with the Delivery of the Insured Instrument.</p>	<p>Qualifizierte Police bezeichnet eine Bürgschaftsversicherung oder eine vergleichbare finanzielle Garantie, gemäß der ein Referenzschuldner alle Zahlungen auf Instrumente (wie nachstehend definiert), die Aufgenommene Gelder (wie nachstehend erweitert definiert) darstellen (die Versicherten Instrumente), deren Schuldner ein Dritter (der auch eine Zweckgesellschaft oder ein Trust sein kann) ist (der Versicherte Schuldner), unwiderruflich garantiert oder versichert. Die folgenden Vereinbarungen sind keine Qualifizierten Policen: (i) Bürgschaftsurkunden, Akkreditive oder eine andere vergleichbare Rechtsvereinbarungen oder (ii) Vereinbarungen, nach deren ausdrücklichen vertraglichen Bedingungen der Referenzschuldner infolge des Eintritts bzw. Nichteintritts eines Ereignisses oder sonstiger Umstände von seinen Zahlungsverpflichtungen (außer der Leistung von Zahlungen auf Instrumente) befreit werden kann oder diese vermindert werden können. Unabhängig davon, ob in den anwendbaren Endgültigen Bedingungen Barausgleich oder Physische Lieferung als anwendbar bezeichnet ist, insbesondere für die Zwecke der Bestimmung der Verbindlichkeit und [Lieferbaren Verbindlichkeit]** [Ausgewählten Verbindlichkeit] in Bedingung 1.8.8.2 unten, muss die Leistung im Rahmen einer Qualifizierten Police zusammen mit der Lieferung des Versicherten Instruments geliefert werden können.</p>
	<p>Instrument Payments means (A) in the case of any Insured Instrument that is in the form of a pass-through certificate or similar funded beneficial interest, (x) the specified periodic distributions in respect of interest or other return on the Certificate Balance on or prior to the ultimate distribution of the Certificate Balance and (y) the ultimate distribution of the Certificate Balance on or prior to a specified date and (B) in the case of any other Insured Instrument, the scheduled payments of principal and interest, in the case of both (A) and (B) (1) determined without regard to limited recourse or reduction provisions of the type described in Condition 1.8.8.4 below and (2) excluding sums in respect of default interest, indemnities, tax gross-ups, make-whole amounts, early redemption premiums and other similar amounts (whether or not guaranteed or insured by the Qualifying Policy).</p>	<p>Zahlungen auf Instrumente bezeichnet (A) bei Versicherten Instrumenten, die die Form eines Durchlaufzertifikats aufweisen oder einen ähnlich unterlegten Anspruch verbrieft, (x) die festgelegten regelmäßigen Ausschüttungen von Zinsen oder sonstigen Erträgen aus dem Zertifikatssaldo an oder vor der endgültigen Ausschüttung des Zertifikatssaldos und (y) die endgültige Ausschüttung des Zertifikatssaldos an oder vor einem festgelegten Tag sowie (B) bei allen anderen Versicherten Instrumenten die planmäßigen Kapital- und Zinszahlungen. Diese werden in Fall (A) und (B) (1) ohne Berücksichtigung von Bestimmungen hinsichtlich eines begrenzten Rückgriffs oder einer Verringerung der in Bedingung 1.8.8.4 unten genannten Art berechnet und (2) verstehen sich ausschließlich Beträgen aus Verzugszinsen, Haftungsfreistellungen, Steuerausgleichsbeträgen, Vorfälligkeitsentschädigungen, Aufgeldern bei vorzeitiger Rückzahlung und anderen ähnlichen Beträgen (ungeachtet dessen, ob eine Garantie oder Versicherung durch die Qualifizierte Police besteht).</p>
	<p>Certificate Balance means, in the case of an Insured Instrument that is in the form of a pass-</p>	<p>Zertifikatssaldo bezeichnet im Fall eines Versicherten Instruments, das die Form eines Durchlaufzertifikats</p>

	through certificate or similar funded beneficial interest, the unit principal balance, certificate balance or similar measure of unreimbursed principal investment.	aufweist oder einen ähnlich unterlegten Anspruch verbrieft, den Kapitalsaldo je Einheit, den Zertifikatssaldo oder eine vergleichbare Größe, die die Höhe des nicht zurückgezahlten Kapitalanlagebetrags angibt.
1.8.8.2	Obligation and [Deliverable Obligation]** [Selected Obligation]*	Verbindlichkeit und [Lieferbare Verbindlichkeit]** [Ausgewählte Verbindlichkeit]*
	For the purposes of subparagraph (A) of the definition of "Obligation" in Condition 2 below and subparagraph (B) of the definition of "[Deliverable Obligation]** [Selected Obligation]*" in Condition 2 below, the definition of Relevant Guarantee is amended by adding "or Qualifying Policy" after "a Qualifying Affiliate Guarantee".	Für die Zwecke von Unterabsatz (A) der Begriffsbestimmung von „Verbindlichkeit (<i>Obligation</i>)“ in Bedingung 2 unten und Unterabsatz (B) der Begriffsbestimmung von [Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)]** [Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)]* in Bedingung 2 unten wird die Begriffsbestimmung von „Maßgebliche Garantie (<i>Relevant Guarantee</i>)“ durch Einfügen von „oder einer Qualifizierten Police“ nach „einer Qualifizierten Konzerngarantie“ ergänzt.
1.8.8.3	Interpretation of Provisions	Auslegung von Bestimmungen
	In the event that an Obligation or a [Deliverable Obligation]** [Selected Obligation]* is a Qualifying Policy, the terms of the second part of the definition of "Qualifying Guarantee" in Condition 2 below, starting with "If an Obligation", will apply, with references to the Relevant Guarantee, the Underlying Obligation and the Underlying Obligor deemed to include the Qualifying Policy, the Insured Instrument and the Insured Obligor, respectively, except that:	Handelt es sich bei einer Verbindlichkeit oder einer [Lieferbaren Verbindlichkeit]** [Ausgewählten Verbindlichkeit]* um eine Qualifizierte Police, so finden die Bedingungen des zweiten Teils der Begriffsbestimmung von „Qualifizierte Garantie (<i>Qualifying Guarantee</i>)“ in Bedingung 2 unten (beginnend mit „Falls eine Verbindlichkeit“) Anwendung, wobei Bezugnahmen auf die Maßgebliche Garantie, die Zugrunde Liegende Verbindlichkeit und den Zugrunde Liegenden Schuldner die Qualifizierte Police, das Versicherte Instrument bzw. den Versicherten Schuldner mit einschließen. Dies gilt mit folgenden Ausnahmen:
	(i) the Obligation Category Borrowed Money and the Obligation Category and [Deliverable Obligation]** [Selected Obligation]* Category Bond shall be deemed to include distributions payable under an Insured Instrument in the form of a pass-through certificate or similar funded beneficial interest, the [Deliverable Obligation]** [Selected Obligation]* Category Bond shall be deemed to include such an Insured Instrument, and the terms "obligation" and "obligor" as used in these Additional Terms and Conditions for Credit Linked Notes in respect of such an Insured Instrument shall be construed accordingly;	(i) Die Verbindlichkeitenkategorie „Aufgenommene Gelder“ und die Verbindlichkeitenkategorie und Kategorie der [Lieferbaren Verbindlichkeiten]** [Ausgewählten Verbindlichkeiten]* „Anleihe“ schließen auch Ausschüttungen mit ein, die auf ein Versichertes Instrument, das die Form eines Durchlaufzertifikats aufweist oder einen ähnlich unterlegten Anspruch verbrieft, zu leisten sind, die Kategorie der [Lieferbaren Verbindlichkeiten]** [Ausgewählten Verbindlichkeiten]* „Anleihe“ schließt auch ein solches Versichertes Instrument mit ein, und die Begriffe „Verbindlichkeit“ und „Schuldner“ sind, soweit sie in diesen Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen in Bezug auf ein solches Versichertes Instrument verwendet werden, entsprechend auszulegen;
	(ii) references in the definitions of "Assignable Loan" and "Consent Required Loan" in Condition 2 below to the guarantor and guaranteeing shall be deemed to include the insurer and insuring, respectively;	(ii) Bezugnahmen auf den Garantiegeber und die Stellung einer Garantie in den Begriffsbestimmungen von „Abtretbares Darlehen (<i>Assignable Loan</i>)“ und „Darlehen mit Zustimmungserfordernis (<i>Consent Required Loan</i>)“ in Bedingung 2 unten schließen auch den Versicherer bzw. die Stellung einer Versicherung mit ein;
	(iii) neither the Qualifying Policy nor the Insured Instrument must satisfy on the relevant date the [Deliverable Obligation Characteristic]** [Selected Obligation Characteristic]* of Accelerated or Matured, whether or not that characteristic is otherwise specified as applicable in the applicable Final Terms;	(iii) weder die Qualifizierte Police noch das Versicherte Instrument müssen an dem maßgeblichen Tag das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* „Vorfällig oder Fällig“ aufweisen, unabhängig davon, ob dieses Merkmal anderenfalls in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist;

	(iv) if the Assignable Loan, Consent Required Loan or Transferable [Deliverable Obligation Characteristics]** [Selected Obligation Characteristics]* are specified as "Applicable" in the applicable Final Terms and if the benefit of the Qualifying Policy is not transferred as part of any transfer of the Insured Instrument, the Qualifying Policy must be transferable at least to the same extent as the Insured Instrument;	(iv) falls die [Merkmale der Lieferbaren Verbindlichkeiten]** [Merkmale der Ausgewählten Verbindlichkeiten]** „Abtretbares Darlehen“, „Darlehen mit Zustimmungserfordernis“ oder „Übertragbar“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet sind und die Rechte aus der Qualifizierten Police bei einer Übertragung des Versicherten Instruments nicht mit übertragen werden, muss die Qualifizierte Police zumindest in demselben Umfang wie das Versicherte Instrument übertragbar sein;
	(v) with respect to an Insured Instrument in the form of a pass-through certificate or similar funded beneficial interest, the term "maturity", as such term is used in the Maximum Maturity [Deliverable Obligation Characteristic]** [Selected Obligation Characteristic]*, shall mean the specified date by which the Qualifying Policy guarantees or insures, as applicable, that the ultimate distribution of the Certificate Balance will occur; and	(v) in Bezug auf ein Versichertes Instrument, das die Form eines Durchlaufzertifikats aufweist oder einen ähnlich unterlegten Anspruch verbrieft, bezeichnet „Laufzeit“, wie dieser Begriff in dem [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* „Höchstlaufzeit“ verwendet wird, den angegebenen Tag, bis zu dem die Qualifizierte Police die endgültige Ausschüttung des Zertifikatssaldos garantiert oder versichert; und
	(vi) with respect to a Qualifying Policy and an Insured Instrument, only the Qualifying Policy must satisfy on the relevant date or dates the "Not Subordinated" Obligation Characteristic or [Deliverable Obligation Characteristic]** [Selected Obligation Characteristic]*, if applicable.	(vi) in Bezug auf eine Qualifizierte Police und ein Versichertes Instrument muss nur die Qualifizierte Police an dem maßgeblichen Tag das Verbindlichkeitsmerkmal oder [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* „Nicht Nachrangig“ aufweisen, sofern dieses als „Anwendbar“ bezeichnet ist.
1.8.8.4	Outstanding Principal Balance	Ausstehender Kapitalbetrag (Outstanding Principal Balance)
	References in the definition of "Outstanding Principal Balance" in Condition 2 below to a Guarantee, the Underlying Obligation and the Underlying Obligor shall be deemed to include a Qualifying Policy, the Insured Instrument and the Insured Obligor respectively. Any provisions of an Insured Instrument limiting recourse in respect of such Insured Instrument to the proceeds of specified assets (including proceeds subject to a priority of payments) or reducing the amount of any Instrument Payments owing under such Insured Instrument shall be disregarded for the purpose of paragraph (ii)(B) of the definition of "Outstanding Principal Balance" in Condition 2 below, provided that such provisions are not applicable to the Qualifying Policy by the terms thereof and the Qualifying Policy continues to guarantee or insure, as applicable, the Instrument Payments that would have been required to be made absent any such limitation or reduction.	Bezugnahmen auf eine Garantie, die Zugrunde Liegende Verbindlichkeit und den Zugrunde Liegenden Schuldner in der Begriffsbestimmung von „Ausstehender Kapitalbetrag (Outstanding Principal Balance)“ in Bedingung 2 unten schließen eine Qualifizierte Police, das Versicherte Instrument bzw. den Versicherten Schuldner mit ein. Bestimmungen eines Versicherten Instruments, aufgrund derer der Rückgriff in Bezug auf dieses Versicherte Instrument auf die Erlöse aus bestimmten Vermögenswerten (einschließlich Erlösen, für die eine Zahlungsreihenfolge gilt) beschränkt ist oder aufgrund derer die Höhe der aus diesem Versicherten Instrument geschuldeten Zahlungen auf Instrumente verringert wird, werden für die Zwecke von Absatz ii) (B) der Begriffsbestimmung von „Ausstehender Kapitalbetrag (Outstanding Principal Balance)“ in Bedingung 2 unten unberücksichtigt gelassen. Dies gilt jedoch mit der Maßgabe, dass diese Bestimmungen aufgrund ihrer Bedingungen nicht auf die Qualifizierte Police Anwendung finden und dass die Zahlungen auf Instrumente, die ohne eine solche Beschränkung oder Verringerung zu leisten gewesen wären, weiterhin durch die Qualifizierte Police garantiert bzw. versichert sind.
1.8.8.5	Deliver	Liefern
	For purposes of the definition of "Deliver" in Condition 2 below, "Deliver" with respect to an obligation that is a Qualifying Policy means to Deliver both the Insured Instrument and the benefit of the Qualifying Policy (or a custodial receipt issued by an internationally recognized custodian representing an interest in such an Insured Instrument and the related	Für die Zwecke der Begriffsbestimmung von „Lieferr (Deliver)“ in Bedingung 2 unten bezeichnet „Lieferr“ in Bezug auf eine Verbindlichkeit, bei der es sich um eine Qualifizierte Police handelt, die Lieferung sowohl des Versicherten Instruments als auch die Leistung aus der Qualifizierten Police (oder eine durch eine international anerkannte Verwahrstelle ausgestellte Hinterlegungsbescheinigung, mittels derer das Recht

	Qualifying Policy), and "Delivery" and "Delivered" will be construed accordingly.	an diesem Versicherten Instrument und der damit verbundenen Qualifizierten Police verbrieft wird), und die Begriffe „Lieferung“ und „Geliefert“ sind entsprechend auszulegen.
1.8.8.6	Provisions for Determining a Successor	Bestimmungen für die Ernennung eines Nachfolgers
	Sub-sections (A), (D) and (F) of the definition of "Successor" in Condition 2 below are hereby amended by adding "or Qualifying Policy" after each occurrence of "a Relevant Guarantee". Sub-section (F) of the definition of "Successor" in Condition 2 below is amended by adding "or provider of a Qualifying Policy" after "as guarantor or guarantors".	Die Unterabsätze (A), (D) und (F) der Begriffsbestimmung von „Nachfolger (Successor)“ in Bedingung 2 unten werden hiermit durch Einfügen von „oder einer Qualifizierten Police“ nach „einer Maßgeblichen Garantie“ ergänzt. Unterabsatz (F) der Begriffsbestimmung von „Nachfolger (Successor)“ in Bedingung 2 unten wird durch Einfügen von „durch Übernahme einer Qualifizierten Police“ nach „als Garantiegeber“ ergänzt.
1.8.8.7	Original Non-Standard Reference Obligation, Substitute Reference Obligation and Substitution Event	Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit, Ersatz-Referenzverbindlichkeit und Ersetzungsereignis
	The definitions of "Original Non-Standard Reference Obligation", "Substitute Reference Obligation" and "Substitution Event" in Condition 2 below are hereby amended by adding "or Qualifying Policy" after "a guarantee".	Die Begriffsbestimmungen von „Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit (Original Non-Standard Reference Obligation)“, „Ersatz-Referenzverbindlichkeit (Substitute Reference Obligation)“ und „Ersetzungsereignis (Substitution Event)“ in Bedingung 2 unten werden hiermit durch Einfügen von „oder einer Qualifizierten Garantie“ nach „einer Garantie“ ergänzt.
1.8.8.8	Restructuring	Restrukturierung
	(a) With respect to an Insured Instrument that is in the form of a pass-through certificate or similar funded beneficial interest or a Qualifying Policy with respect thereto, part (A)(1) to (5) in the definition of "Restructuring" of Condition 2 below is amended to read as follows:	(a) In Bezug auf ein Versichertes Instrument, das die Form eines Durchlaufzertifikats aufweist oder einen ähnlich unterlegten Anspruch verbrieft, oder eine diesbezügliche Qualifizierte Police werden Teil (A) Unterabsätze (1) bis (5) der Begriffsbestimmung von „Restrukturierung (Restructuring)“ in Bedingung 2 unten wie folgt geändert:
	(1) a reduction in the rate or amount of the Instrument Payments described in clause (A)(x) of the definition of "Instrument Payment" that are guaranteed or insured by the Qualifying Policy (including by way of redenomination);	(1) eine Reduzierung des Satzes oder der Höhe der Zahlungen auf Instrumente gemäß Unterabsatz (A) (x) der Begriffsbestimmung von „Zahlungen auf Instrumente (Instrument Payment)“, sofern diese durch die Qualifizierte Police garantiert oder versichert werden (einschließlich im Wege der Währungsumstellung);
	(2) a reduction in the amount of the Instrument Payments described in clause (A)(y) of the definition of "Instrument Payment" that are guaranteed or insured by the Qualifying Policy (including by way of redenomination);	(2) eine Reduzierung der Höhe der Zahlungen auf Instrumente gemäß Unterabsatz (A) (y) der Begriffsbestimmung von „Zahlungen auf Instrumente (Instrument Payment)“, sofern diese durch die Qualifizierte Police garantiert oder versichert werden (einschließlich im Wege der Währungsumstellung);
	(3) a postponement or other deferral of a date or dates for either (A) the payment or accrual of the Instrument Payments described in clause (A)(x) of the definition of "Instrument Payment" or (B) the payment of the Instrument Payments described in clause (A)(y) of the definition of "Instrument Payment", in each case that are guaranteed or insured by the Qualifying Policy;	(3) ein Aufschub oder eine sonstige Verschiebung eines oder mehrerer Tage für (A) die Leistung oder das Anwachsen von Zahlungen auf Instrumente gemäß Unterabsatz (A) (x) der Begriffsbestimmung von „Zahlungen auf Instrumente (Instrument Payment)“ oder (B) die Leistung von Zahlungen auf Instrumente gemäß Unterabsatz (A) (y) der Begriffsbestimmung von „Zahlungen auf Instrumente (Instrument Payment)“, sofern diese jeweils durch eine Qualifizierte Police garantiert oder versichert sind;

	<p>(4) a change in the ranking in priority of payment of (A) any Obligation under a Qualifying Policy in respect of Instrument Payments, causing the Subordination of such Obligation to any other Obligation or (B) any Instrument Payments, causing the Subordination of such Insured Instrument to any other instrument in the form of a pass-through certificate or similar funded beneficial interest issued by the Insured Obligor, it being understood that, for this purpose, Subordination will be deemed to include any such change that results in a lower ranking under a priority of payments provision applicable to the relevant Instrument Payments; or</p>	<p>(4) eine Veränderung im Rang innerhalb der Zahlungsreihenfolge (A) der Zahlungen auf eine Verbindlichkeit aus einer Qualifizierten Police in Bezug auf Zahlungen auf Instrumente, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit führt, oder (B) der Zahlungen auf Instrumente, die zu einer Nachrangigkeit dieses Versicherten Instruments gegenüber einem anderen von dem Versicherten Schuldner begebenen Versicherten Instrument, das die Form eines Durchlaufzertifikats aufweist oder einen ähnlich unterlegten Anspruch verbrieft, führen. Für diese Zwecke gilt, dass „Nachrangigkeit“ jede Veränderung einschließt, die dazu führt, dass den betreffenden Zahlungen auf Instrumente aufgrund einer auf sie anwendbaren Regelung der Zahlungsreihenfolge ein niedrigerer Rang zugewiesen wird; oder</p>
	<p>(5) any change in the currency of any payment of Instrument Payments that are guaranteed or insured by the Qualifying Policy to any currency other than the lawful currency of Canada, Japan, Switzerland, the United Kingdom and the United States and the euro and any successor currency to any of the aforementioned currencies (which, in the case of the euro, shall mean the currency which succeeds to and replaces the euro in whole).</p>	<p>(5) eine Änderung der Währung einer Zahlung im Rahmen von Zahlungen auf Instrumente, die durch die Qualifizierte Police garantiert oder versichert sind, in eine Währung, die keine gesetzliche Währung Kanadas, Japans, der Schweiz, des Vereinigten Königreichs oder der Vereinigten Staaten ist, oder in den Euro oder in eine Nachfolgewährung der vorstehend genannten Währungen (was im Fall des Euro die Währung bedeutet, die auf den Euro folgt und diesen als Ganzes ersetzt).</p>
	<p>(b) Subparagraph (B)(4) of the definition of "Restructuring" in Condition 2 below is deleted in its entirety and replaced by the following:</p>	<p>(b) Unterabsatz (B) (4) der Begriffsbestimmung von „Restrukturierung (Restructuring)“ in Bedingung 2 unten wird in seiner Gesamtheit gestrichen und durch Folgendes ersetzt:</p>
	<p>"the occurrence of, agreement to or announcement of any of the events described in paragraphs (A)(1) to (A)(5) above in circumstances where such event does not directly or indirectly result from a deterioration in the creditworthiness or financial condition of the Reference Entity, provided that in respect of paragraph (A)(5) above only, no such deterioration in the creditworthiness or financial condition of the Reference Entity is required where the redenomination is from euros into another currency and occurs as a result of action taken by a Governmental Authority or a Member State of the European Union which is of general application in the jurisdiction of such Governmental Authority or, in the case of Qualifying Policy and an Insured Instrument, where (A) the Qualifying Policy continues to guarantee or insure, as applicable, that the same Instrument Payments will be made on the same dates on which the Qualifying Policy guaranteed or insured that such Instrument Payments would be made prior to such event and (B) such event is not a change in the ranking in the priority of payment of the Qualifying Policy".</p>	<p>„der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (A) (1) bis (A) (5) oben genannten Ereignisse, sofern dieses Ereignis auf Umständen beruht, die weder unmittelbar noch mittelbar mit einer Verschlechterung der Bonität oder finanziellen Situation des Referenzschuldners zurückzuführen ist, mit der Maßgabe, dass lediglich in Bezug auf Absatz (A) (5) oben keine solche Verschlechterung der Bonität oder finanziellen Situation des Referenzschuldners erforderlich ist, wenn die Währungsumstellung von Euro in eine andere Währung erfolgt und infolge einer von einer Staatlichen Stelle oder einem Mitgliedstaat der Europäischen Union ergriffenen Maßnahme eintritt, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist, oder, im Fall einer Qualifizierten Police und eines Versicherten Instruments, sofern (A) weiterhin durch die Qualifizierte Police garantiert oder versichert ist, dass dieselben Zahlungen auf Instrumente an denselben Tagen geleistet werden, an dem durch die Qualifizierte Police garantiert oder versichert war, dass diese Zahlungen auf Instrumente vor diesem Ereignis geleistet würden, und (B) dieses Ereignis keine Veränderung im Rang innerhalb der Zahlungsreihenfolge für die Qualifizierte Police darstellt“.</p>

	<p>(c) Paragraphs (C), (D) and (E) of the definition of "Restructuring" in Condition 2 below are deleted in their entirety and replaced by the following:</p>	<p>(c) Die Absätze (C), (D) und (E) der Begriffsbestimmung von „Restrukturierung (<i>Restructuring</i>)“ in Bedingung 2 unten werden in ihrer Gesamtheit gestrichen und durch Folgendes ersetzt:</p>
	<p>"(C) For the purposes of paragraphs (A) and (B) above and, unless Multiple Holder Obligation is specified as "Not Applicable" in the applicable Final Terms, paragraph (F) below and the definition of Multiple Holder Obligation, the term Obligation shall be deemed to include Underlying Obligations for which the Reference Entity is acting as provider of a Guarantee. In the case of a Guarantee and an Underlying Obligation, references to the Reference Entity in paragraph (A) above shall be deemed to refer to the Underlying Obligor and the reference to the Reference Entity in paragraph (B) above shall continue to refer to the Reference Entity.</p>	<p>„(C) Für die Zwecke der Absätze (A) und (B) oben sowie, sofern in den anwendbaren Endgültigen Bedingungen „Mehreren Inhabern Zustehende Verbindlichkeit“ nicht als „Nicht Anwendbar“ bezeichnet ist, für die Zwecke von Absatz (F) unten und der Begriffsbestimmung von „Mehreren Inhabern Zustehende Verbindlichkeit (<i>Multiple Holder Obligation</i>)“ schließt der Begriff „Verbindlichkeit“ auch Zugrunde Liegende Verbindlichkeiten ein, für die der Referenzschuldner eine Garantie übernimmt. Im Fall einer Garantie und einer Zugrunde Liegenden Verbindlichkeit gilt die Bezugnahme auf den Referenzschuldner in Absatz (A) oben als eine Bezugnahme auf den Zugrunde Liegenden Schuldner, und die Bezugnahme auf den Referenzschuldner in Absatz (B) oben weiterhin als Bezugnahme auf den Referenzschuldner.</p>
	<p>(D) If an exchange has occurred, the determination as to whether one of the events described under paragraphs (A)(1) to (A)(5) above has occurred will be based on a comparison of the terms of the Bond immediately prior to such exchange and the terms of the resulting obligations immediately following such exchange.</p>	<p>(D) Ist ein Umtausch erfolgt, wird die Feststellung, ob eines der in den Absätzen (A) (1) bis (A) (5) oben dargelegten Ereignisse eingetreten ist, auf Grundlage eines Vergleichs der unmittelbar vor diesem Umtausch geltenden Bedingungen der Anleihe mit den unmittelbar nach diesem Umtausch geltenden Bedingungen der daraus resultierenden Verbindlichkeiten vorgenommen.</p>
	<p>(E) For the purposes of paragraphs (A) and (B) above and, unless Multiple Holder Obligation is specified as "Not Applicable" in the applicable Final Terms, paragraph (F) below and the definition of Multiple Holder Obligation, the term Obligation shall be deemed to include Insured Instruments for which the Reference Entity is acting as provider of a Qualifying Policy. In the case of a Qualifying Policy and an Insured Instrument, references to the Reference Entity in paragraph (A) above shall be deemed to refer to the Insured Obligor and the reference to the Reference Entity in paragraph (B) above shall continue to refer to the Reference Entity.</p>	<p>(E) Für die Zwecke der Absätze (A) und (B) oben sowie, sofern in den anwendbaren Endgültigen Bedingungen „Mehreren Inhabern Zustehende Verbindlichkeit“ nicht als „Nicht Anwendbar“ bezeichnet ist, für die Zwecke von Absatz (F) unten und der Begriffsbestimmung von „Mehreren Inhabern Zustehende Verbindlichkeit (<i>Multiple Holder Obligation</i>)“ schließt der Begriff „Verbindlichkeit“ auch Versicherte Instrumente ein, für die der Referenzschuldner eine Qualifizierte Police übernimmt. Im Fall einer Qualifizierten Police und eines Versicherten Instruments gilt die Bezugnahme auf den Referenzschuldner in Absatz (A) oben als eine Bezugnahme auf den Versicherten Schuldner, und die Bezugnahme auf den Referenzschuldner in Absatz (B) oben weiterhin als Bezugnahme auf den Referenzschuldner.</p>
	<p>(F) Unless Multiple Holder Obligation is specified as "Not Applicable" in the applicable Final Terms, then, notwithstanding anything to the contrary in paragraphs (A), (B), (C) and (E) above, the occurrence of, agreement to or announcement of any of the events described in paragraphs (A)(1) to (A)(5) above shall not be a Restructuring unless the Obligation in respect of any such events is a Multiple Holder Obligation."</p>	<p>(F) Sofern in den anwendbaren Endgültigen Bedingungen „Mehreren Inhabern Zustehende Verbindlichkeit“ nicht als „Nicht Anwendbar“ bezeichnet ist, gilt trotz gegenteiliger Bestimmungen in den Absätzen (A), (B), (C) und (E) oben der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (A) (1) bis (A) (5) oben genannten Ereignisse nicht als Restrukturierung, es sei denn, die Verbindlichkeit im Zusam-</p>

		<p>menhang mit diesen Ereignissen ist eine Mehreren Inhabern Zustehende Verbindlichkeit.“</p>
1.8.8.9	Fully Transferable Obligation and Conditionally Transferable Obligation	Vollumfänglich Übertragbare Verbindlichkeit und Bedingt Übertragbare Verbindlichkeit
	<p>In the event that a Fully Transferable Obligation or Conditionally Transferable Obligation is a Qualifying Policy, the Insured Instrument must meet the requirements of the relevant definition and, if the benefit of the Qualifying Policy is not transferred as part of any transfer of the Insured Instrument, the Qualifying Policy must be transferable at least to the same extent as the Insured Instrument. References in the definition of "Conditionally Transferable Obligation" to the guarantor and guaranteeing shall be deemed to include the insurer and insuring, respectively. With respect to an Insured Instrument in the form of a pass-through certificate or similar funded beneficial interest, the term "final maturity date", as such term is used in the definitions of "Mod R", "Mod Mod R" and "Restructuring Maturity Limitation Date" in Condition 2 below, shall mean the specified date by which the Qualifying Policy guarantees or insures, as applicable, that the ultimate distribution of the Certificate Balance will occur.</p>	<p>Handelt es sich bei einer Vollumfänglich Übertragbaren Verbindlichkeit oder einer Bedingt Übertragbaren Verbindlichkeit um eine Qualifizierte Police, so hat das Versicherte Instrument die Vorgaben der jeweiligen Begriffsbestimmung zu erfüllen, und wird die Leistung aus der Qualifizierten Police nicht im Rahmen einer etwaigen Übertragung des Versicherten Instruments übertragen, muss die Qualifizierte Police mindestens in demselben Umfang wie das Versicherte Instrument übertragbar sein. Bezugnahmen auf den Garantiegeber und die Stellung einer Garantie in der Begriffsbestimmung von „Bedingt Übertragbare Verbindlichkeit (<i>Conditionally Transferable Obligation</i>)“ schließen auch den Versicherer bzw. die Stellung einer Versicherung mit ein. In Bezug auf ein Versichertes Instrument, das die Form eines Durchlaufzertifikats aufweist oder einen ähnlich unterlegten Anspruch verbrieft, bezeichnet „Endfälligkeitstag“, wie dieser Begriff in den Begriffsbestimmungen von „Mod R“, „Mod Mod R“ und „Restrukturierungs-Laufzeitbegrenzungstag (<i>Restructuring Maturity Limitation Date</i>)“ in Bedingung 2 unten verwendet wird, den angegebenen Tag, bis zu dem die Qualifizierte Police die endgültige Ausschüttung des Zertifikatssaldos garantiert oder versichert.</p>
1.8.8.10	Other Provisions	Sonstige Bestimmungen
	<p>For purposes of the definitions of "Prohibited Action", "Credit Event" and "Deliver" in Condition 2 below, references to the Underlying Obligation and the Underlying Obligor shall be deemed to include Insured Instruments and the Insured Obligor, respectively. Any transfer or similar fee reasonably incurred by the Issuer or Societe Generale in connection with the Delivery of a Qualifying Policy and payable to the Reference Entity in respect thereof shall be deducted from the [Physical Delivery Amount]** [Cash Redemption Amount]* equally on the [Physical Settlement Date]** [Cash Redemption Date]*.</p>	<p>Für die Zwecke der Begriffsbestimmungen von „Unerlaubte Handlung (<i>Prohibited Action</i>)“, „Kreditereignis (<i>Credit Event</i>)“ und „Lieferrn (<i>Deliver</i>)“ in Bedingung 2 unten schließen Bezugnahmen auf die Zugrunde Liegende Verbindlichkeit und den Zugrunde Liegenden Schuldner die Versicherten Instrumente bzw. den Versicherten Schuldner mit ein. Jegliche Übertragungs- oder vergleichbare Gebühren, die der Emittentin oder der Societe Generale im Zusammenhang mit der Lieferung einer Qualifizierten Police entstanden und an den Referenzschuldner zu zahlen sind, werden jeweils von [der Physischen Liefermenge]** [dem Barrückzahlungsbetrag]* am [Tag der Physischen Abwicklung]** [Tag der Barrückzahlung]* abgezogen.</p>
1.8.9	Additional provisions applicable for a Reference Entity in respect of which the applicable Final Terms specify that the "2014 CoCo Supplement " is applicable	Anwendbare zusätzliche Bestimmungen für einen Referenzschuldner, bei dem in den anwendbaren Endgültigen Bedingungen „CoCo-Nachtrag von 2014“ als anwendbar bezeichnet ist
	<p>If the applicable Final Terms specify that the "2014 CoCo Supplement" is applicable to the Transaction Type with respect to a Reference Entity, then the following provisions will apply with respect to such Reference Entity:</p>	<p>Falls in den anwendbaren Endgültigen Bedingungen bei der Geschäftsart für einen Referenzschuldner „CoCo-Nachtrag von 2014“ als anwendbar bezeichnet ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:</p>
1.8.9.1	Additional definitions	Zusätzliche Begriffsbestimmungen
	<p>Condition 2 below is hereby amended by the addition of the following new definitions:</p>	<p>Nachstehende Bedingung 2 wird hiermit durch Hinzufügen der folgenden neuen Begriffsbestimmungen geändert:</p>
	<p>CoCo Provision means, with respect to an Obligation, a provision which requires (i) a permanent or temporary reduction of the amount of principal payable at redemption or (ii) a conversion of principal into shares or another instrument, in each</p>	<p>CoCo-Bestimmung bezeichnet in Bezug auf eine Verbindlichkeit eine Bestimmung, die (i) eine dauerhafte oder vorübergehende Reduzierung des bei einer Rückzahlung zu zahlenden Kapitalbetrags oder (ii) eine Umwandlung des Kapitalbetrags in Aktien oder andere Instrumente vorsieht, jeweils falls die</p>

	case, if the Capital Ratio is at or below the Trigger Percentage.	Kapitalquote bei oder unter dem Wert des Trigger-Prozentsatzes liegt.
	Trigger Percentage means the trigger percentage specified in the applicable Final Terms (or if no such trigger percentage is specified, 5.25 per cent.).	Trigger-Prozentsatz bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Trigger-Prozentsatz oder (falls kein Trigger-Prozentsatz angegeben ist) 5,25 %.
	Capital Ratio means the ratio of capital to risk weighted assets applicable to the Obligation, as described in the terms thereof in effect from time to time.	Kapitalquote bezeichnet das auf die Verbindlichkeit anwendbare Verhältnis des Eigenkapitals zu den risikogewichteten Aktiva gemäß ihren jeweils gültigen Bedingungen.
1.8.9.2	Other Provisions	Sonstige Bestimmungen
	A CoCo Provision shall be deemed to be a provision which permits a Governmental Intervention for all purposes under these Additional Terms and Conditions for Credit Linked Notes.	Als CoCo-Bestimmung gilt eine Bestimmung, die einen Staatlichen Eingriff für alle Zwecke gemäß diesen Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen gestattet.
	If, with respect to one or more Obligations and in relation to an aggregate amount of not less than the Default Requirement, the operation of one or more CoCo Provisions results in (i) a permanent or temporary reduction of the amount of principal payable at redemption or (ii) a conversion of principal into shares or another instrument, such event shall be deemed to constitute a Governmental Intervention within the meaning of Condition 2 below.	Falls in Bezug auf eine oder mehrere Verbindlichkeiten und in Bezug auf einen Gesamtbetrag, der mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, die Anwendung von einer oder mehreren CoCo-Bestimmungen (i) zu einer dauerhaften oder vorübergehenden Reduzierung des bei einer Rückzahlung zu zahlenden Kapitalbetrags oder (ii) einer Umwandlung des Kapitalbetrags in Aktien oder andere Instrumente führt, gilt dieses Ereignis als ein Staatlicher Eingriff im Sinne von Bedingung 2 unten.
1.8.10	Additional provisions applicable for a Reference Entity in respect of which the applicable Final Terms specify that "No Asset Package Delivery" is applicable	Anwendbare zusätzliche Bestimmungen für einen Referenzschuldner, bei dem in den anwendbaren Endgültigen Bedingungen „Keine Lieferung von Vermögenspaketen“ als anwendbar bezeichnet ist
	If the applicable Final Terms specify that "No Asset Package Delivery" is applicable to the Transaction Type with respect to a Reference Entity, then the following provisions will apply with respect to such Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen bei der Geschäftsart für einen Referenzschuldner „Keine Lieferung von Vermögenspaketen“ als anwendbar bezeichnet ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
	it shall be deemed that no Package Observable Bond nor Prior Deliverable Obligation, as applicable, exists with respect to such Reference Entity (even if such a Package Observable Bond or Prior Deliverable Obligation, as per Condition 2 below, has been published by ISDA or specified by the Calculation Agent), and, Asset Package Delivery shall not apply thereto.	Es wird angenommen, dass in Bezug auf diesen Referenzschuldner weder eine Paketrelevante Anleihe noch eine Vorherige Lieferbare Verbindlichkeit vorhanden ist (selbst wenn eine solche Paketrelevante Anleihe oder Vorherige Lieferbare Verbindlichkeit im Sinne von Bedingung 2 unten von der ISDA veröffentlicht oder von der Berechnungsstelle angegeben wurde) und die Lieferung von Vermögenspaketen auf ihn nicht anwendbar ist.
1.8.11	Additional provisions applicable for a Reference Entity in respect of which the applicable Final Terms specify that the "Senior Non-Preferred Supplement" is applicable	Anwendbare zusätzliche Bestimmungen für einen Referenzschuldner, bei dem in den anwendbaren Endgültigen Bedingungen "Vorrangiger Nicht-Bevorrechtigter Nachtrag" als anwendbar bezeichnet ist
	If the applicable Final Terms specify that the "Senior Non-Preferred Supplement" is applicable to the Transaction Type with respect to a Reference Entity, then the following provisions will apply with respect to such Reference Entity:	Falls in den anwendbaren Endgültigen Bedingungen bei der Geschäftsart für einen Referenzschuldner "Vorrangiger Nicht-Bevorzugter Nachtrag" als anwendbar bezeichnet ist, finden in Bezug auf diesen Referenzschuldner die folgenden Bestimmungen Anwendung:
1.8.11.1	Additional definitions	Zusätzliche Bestimmungen
	Condition 2.3 below is hereby amended by the addition of the following new definitions:	Nachstehende Bedingung 2.3 wird hiermit durch Hinzufügung der folgenden neuen Begriffsbestimmungen geändert:
	Senior Non-Preferred Transaction means, in respect of a Reference Entity, that the applicable Final Terms specify that the "Senior Non-Preferred Supplement" is applicable to the Transaction Type	Vorrangige Nicht-Bevorrechtigter Transaktion (<i>Senior Non-Preferred Transaction</i>) bedeutet im Hinblick auf einen Referenzschuldner, dass in den anwendbaren Endgültigen Bedingungen "Vorrangiger

	with respect to such Reference Entity. A Senior Non-Preferred Transaction shall constitute a Subordinated Transaction as defined in Condition 2 below.	Nicht-Bevorrechtigter Nachtrag" (<i>Senior Non-Preferred Supplement</i>) bei der Geschäftsart für einen Referenzschuldner als anwendbar bezeichnet ist. Eine Vorrangige Nicht-Bevorrechtigte Transaktion ist eine Nachrangige Transaktion (<i>Subordinated Transaction</i>), wie nachstehend in Bedingung 2 definiert.
	Senior Non-Preferred Obligation means any obligation of the Reference Entity which is Subordinated (as defined in Condition 2 below) only to any unsubordinated Borrowed Money obligations of the Reference Entity but not further or otherwise, or which would be so Subordinated if any unsubordinated Borrowed Money obligations of the Reference Entity existed, and which ranks above Traditional Subordinated Obligations of the Reference Entity or which would so rank if any Traditional Subordinated Obligations of the Reference Entity existed. A Senior Non-Preferred Obligation shall constitute a Subordinated Obligation as defined in Condition 2 below.	Vorrangige Nicht-Bevorrechtigte Verbindlichkeit (<i>Senior Non-Preferred Obligation</i>) bezeichnet Verbindlichkeiten des Referenzschuldners, die nur gegenüber nicht nachrangigen Verbindlichkeiten des Referenzschuldners der Kategorie "Aufgenommene Gelder" (<i>Borrowed Money obligations</i>) Nachrangig (<i>Subordinated</i>) sind (wie nachstehend in Bedingung 2 definiert), jedoch nicht nachrangiger oder anderweitig nachrangig sind, oder die ebenso Nachrangig wären, wenn nicht nachrangige Verbindlichkeiten des Referenzschuldners der Kategorie "Aufgenommene Gelder" bestehen würden, und die gegenüber Traditionellen Nachrangigen Verbindlichkeiten (<i>Traditional Subordinated Obligations</i>) des Referenzschuldners vorrangig sind bzw. deren Rang gleichermaßen einzustufen wäre, wenn Traditionelle Nachrangige Verbindlichkeiten des Referenzschuldners bestehen würden. Eine Vorrangige Nicht-Bevorzugte Verbindlichkeit ist eine Nachrangige Verbindlichkeit (<i>Subordinated Obligation</i>), wie nachstehend in Bedingung 2 definiert.
	Traditional Subordinated Obligation means (without limitation), in respect of a Senior Non-Preferred Obligation, (i) Tier 2 Subordinated Obligations of the Reference Entity; (ii) any obligations of the Reference Entity which rank or are expressed to rank <i>pari passu</i> with any Tier 2 Subordinated Obligations of the Reference Entity; and (iii) any obligations of the Reference Entity which are Subordinated to the obligations thereto described in (i) and (ii) above. A Traditional Subordinated Obligation shall constitute a Further Subordinated Obligation for the purposes of Condition 2 below.	Traditionelle Nachrangige Verbindlichkeit (<i>Traditional Subordinated Obligation</i>) bezeichnet (unter anderem) im Hinblick auf eine Vorrangige Nicht-Bevorzugte Verbindlichkeit (i) Nachrangige Verbindlichkeiten des Ergänzungskapitals (<i>Tier 2 Subordinated Obligations</i>) des Referenzschuldners; (ii) Verbindlichkeiten des Referenzschuldners, die gleichrangig mit Nachrangigen Verbindlichkeiten des Ergänzungskapitals des Referenzschuldners sind oder als mit diesen gleichrangig bezeichnet werden; und (iii) Verbindlichkeiten des Referenzschuldners, die Nachrangig gegenüber den vorstehend in (i) und (ii) beschriebenen Verbindlichkeiten sind. Eine Traditionelle Nachrangige Verbindlichkeit ist eine Nachrangigere Verbindlichkeit (<i>Further Subordinated Obligation</i>) für die Zwecke der nachstehenden Bedingung 2.
	Tier 2 Subordinated Obligation means any obligation of the Reference Entity which meets the conditions set out in Article 63 of Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013, as such Article may be amended or replaced from time to time (the CRR) or which are (or were at any time) otherwise eligible as a Tier 2 item in accordance with the CRR.	Nachrangige Verbindlichkeit des Ergänzungskapitals (<i>Tier 2 Subordinated Obligation</i>) bezeichnet Verbindlichkeiten des Referenzschuldners, die die in Artikel 63 der Verordnung 575/2013 des Europäischen Parlaments und des Rates vom 26. Juni 2013, wie von Zeit zu Zeit geändert oder ersetzt (die <i>Kapitaladäquanzverordnung - Capital Requirements regulation</i> oder CRR) dargelegten Bedingungen erfüllen, oder die anderweitig Ergänzungskapital gemäß CRR sind (oder zu irgendeinem Zeitpunkt waren).
	Subordination means as defined in Condition 2 below and such term shall be applied in the assessment of any Obligation without regard to how the Obligation is described by the laws of any relevant jurisdiction, including any characterisation of the Obligation as senior or unsubordinated by the laws of any relevant jurisdiction.	Nachrangigkeit (<i>Subordination</i>) hat die Bedeutung wie nachstehend in Bedingung 2 definiert und dieser Begriff ist bei der Beurteilung von Verbindlichkeiten ungeachtet dessen, wie die Verbindlichkeit von Gesetzen maßgeblicher Rechtsordnungen beschrieben wird, einschließlich der Charakterisierung der Verbindlichkeit als vorrangig oder nachrangig durch die Gesetze einer maßgeblichen Rechtsordnung, anzuwenden.
1.8.11.2	Other provisions	Sonstige Bestimmungen
	Paragraph (a) of the definition "Reference Obligation" in Condition 2 below is amended by adding "provided that, irrespective of any Original	Absatz (a) der Begriffsbestimmung "Referenzverbindlichkeit" nachstehend in Bedingung 2 wird durch folgenden Zusatz geändert: "vorausgesetzt,

	<p>Non-Standard Reference Obligation specified in the applicable Final Terms, if (i) a Senior Non-Preferred Level Standard Reference Obligation of the Reference Entity is specified on the SRO List, such Standard Reference Obligation shall be deemed to constitute the Reference Obligation, or (ii) no such Senior Non-Preferred Level Standard Reference Obligation of the Reference Entity is specified on the SRO List but such Standard Reference Obligation has previously been specified on the SRO List, there shall be deemed to be no Reference Obligation applicable to the Reference Entity and such previously specified Senior Non-Preferred Level Standard Reference Obligation of the Reference Entity shall be deemed to constitute the Prior Reference Obligation" after "if any".</p>	<p>dass, ungeachtet einer in den anwendbaren Endgültigen Bedingungen angegebenen Ursprünglichen Nicht-Standardmäßigen-Referenzverbindlichkeit (<i>Original Non-Standard Reference Obligation</i>) gilt: Falls (i) eine Vorrangige Nicht-Bevorzugte Standard-Referenzverbindlichkeit (<i>Senior Non-Preferred Level Standard Reference Obligation</i>) des Referenzschuldners in der Liste der Standard-Referenzverbindlichkeiten (<i>SRO List</i>) angegeben ist, gilt diese Standard-Referenzverbindlichkeit als Referenzverbindlichkeit oder (ii) keine Vorrangige Nicht-Bevorzugte Standard-Referenzverbindlichkeit des Referenzschuldners in der Liste der Standard-Referenzverbindlichkeiten angegeben ist, diese Standard-Referenzverbindlichkeit jedoch zu einem früheren Zeitpunkt in der Liste der Standard-Referenzverbindlichkeiten angegeben war, ist für den Referenzschuldner keine Referenzverbindlichkeit anwendbar und diese zuvor angegebene Vorrangige Nicht-Bevorzugte Standard-Referenzverbindlichkeit des Referenzschuldners gilt als "Vorherige Referenzverbindlichkeit" nach "etwaige" ("if any").</p>
	<p>The definition "Seniority Level" in Condition 2 below is deleted and replaced with the following wording: "“Seniority Level” means Senior Non-Preferred Level.”</p>	<p>Die Begriffsbestimmung "Seniorität" (<i>Seniority Level</i>) nachstehend in Bedingung 2 wird gelöscht und durch den folgenden Wortlaut ersetzt: "Seniorität" (<i>Seniority Level</i>) bezeichnet Vorrangige Nicht-Bevorzugte Position (<i>Senior Non-Preferred Level</i>).</p>
1.9	No Frustration	Nachträgliche Unmöglichkeit
	<p>In the absence of other reasons, performance of the Issuer's obligations under the Credit Linked Notes will not be considered frustrated, or otherwise void or voidable (whether for mistake or otherwise) solely because:</p>	<p>Liegen keine anderen Gründe vor, gilt die Erfüllung der Verbindlichkeiten der Emittenten aus den Kreditereignisbezogenen Schuldverschreibungen nicht als nachträglich unmöglich geworden oder auf andere Weise nichtig oder anfechtbar (gleich ob versehentlich oder nicht), wenn</p>
	<p>(a) a Reference Entity does not exist on, or ceases to exist on or following, the Issue Date; and/or</p>	<p>(a) ein Referenzschuldner an oder nach dem Emissionstag nicht oder nicht mehr länger besteht und/oder</p>
	<p>(b) Obligations, [Selected]* [Deliverable]** Obligations, Specified Deliverable Obligations or Reference Obligations do not exist on, or cease to exist on or following, the Issue Date.</p>	<p>(b) Verbindlichkeiten, [Ausgewählte]* [Lieferbare]** Verbindlichkeiten, Festgelegte Lieferbare Verbindlichkeiten oder Referenzverbindlichkeiten an oder nach dem Emissionstag nicht oder nicht mehr länger bestehen.</p>
1.10	Timing	Zeitpunkt
	<p>Subject to the paragraph below and the provisions relating to Notices set out herein, in order to determine the day on which an event occurs, the demarcation of days shall be made by reference to Greenwich Mean Time (or, if the Transaction Type (as specified in the applicable Final Terms) of the Reference Entity relates to Japan, Tokyo time), irrespective of the time zone in which such event occurred. Any event occurring at midnight shall be deemed to have occurred immediately prior to midnight.</p>	<p>Bei der Ermittlung des Tags, an dem ein Ereignis eintritt, erfolgt die Abgrenzung der Tage vorbehaltlich des nachstehenden Absatzes und der in diesen Emissionsbedingungen enthaltenen Bestimmungen in Bezug auf Mitteilungen unter Bezugnahme auf die Greenwicher Zeit (oder, falls die Geschäftsart des Referenzschuldners (wie in den anwendbaren Endgültigen Bedingungen angegeben) mit Japan im Zusammenhang steht, Tokioter Zeit) – unabhängig von der Zeitzone, in der dieses Ereignis eingetreten ist. Ein Ereignis, das um 24 Uhr eintritt, gilt als unmittelbar vorher eingetreten.</p>
	<p>If a payment is not made by the Reference Entity on its due date or, as the case may be, on the final day of the relevant Grace Period, then such failure to make a payment shall be deemed to have occurred on such day prior to midnight Greenwich Mean Time (or, if the Transaction Type (as specified in the applicable Final Terms) of the Reference Entity relates to Japan, Tokyo time), irrespective of the time zone of its place of payment.</p>	<p>Ist eine Zahlung durch den Referenzschuldner an ihrem Fälligkeitstag bzw. am letzten Tag der maßgeblichen Nachfrist nicht erfolgt, gilt dieses Versäumnis als an diesem Tag vor 00.00 Uhr Greenwicher Zeit (oder, falls die Geschäftsart des Referenzschuldners (wie in den anwendbaren Endgültigen Bedingungen angegeben) mit Japan im Zusammenhang steht, Tokioter Zeit) eingetreten – unabhängig von der Zeitzone des Orts der Zahlung.</p>

1.11	Reference Entities Switch and/or Maturity Extension at the option of the Issuer	Wechsel (Switch) der Referenzschuldner und/oder Laufzeitverlängerung nach Wahl der Emittentin
1.11.1	Specific Definitions	Spezifische Begriffsbestimmungen
	Reference Entities Switch means, with respect to the Reference Portfolio comprising a given Markit index components as Reference Entity(ies) as described in “Annex for Credit Linked Notes” of the applicable Final Terms (the initial Reference Portfolio), the replacement of any components of the initial Reference Portfolio by the components of the Amended Reference Portfolio, as determined by the Calculation Agent.	Wechsel (Switch) der Referenzschuldner bezeichnet in Bezug auf das Referenzportfolio, das die im „Anhang für kreditereignisbezogene Schuldverschreibungen“ der anwendbaren Endgültigen Bedingungen angegebenen Bestandteile eines bestimmten Markit-Index als Referenzschuldner umfasst (das anfängliche Referenzportfolio), die nach Feststellung der Berechnungsstelle vorgenommene Ersetzung von Bestandteilen des anfänglichen Referenzportfolios durch die Bestandteile des Geänderten Referenzportfolios.
	Amended Reference Portfolio means the portfolio comprising the Reference Entities, as determined by the Calculation Agent following the occurrence of the Reference Entities Switch, provided that the Amended Reference Portfolio shall always refer to the same Markit index family (but a different Serie) than the initial Reference Portfolio, as specified in the applicable Final Terms.	Geändertes Referenzportfolio bezeichnet das Portfolio aus Referenzschuldnern, das nach dem Eintritt des Wechsels (<i>Switch</i>) der Referenzschuldner von der Berechnungsstelle bestimmt wird, mit der Maßgabe, dass sich das Geänderte Referenzportfolio immer auf die gleiche Markit-Indexfamilie wie das in den anwendbaren Endgültigen Bedingungen angegebene anfängliche Referenzportfolio (aber eine andere Serie) beziehen muss.
	Maturity Extension means the extension, if any, of the Maturity Date or Scheduled Maturity Date, as the case may be, specified in the applicable Final terms (respectively the initial Maturity Date or the initial Scheduled Maturity Date) by up to 7 calendar months (respectively the Amended Maturity Date or the Amended Scheduled Maturity Date), as specified in the applicable Final Terms.	Laufzeitverlängerung bezeichnet gegebenenfalls die Verschiebung des in den anwendbaren Endgültigen Bedingungen angegebenen Fälligkeitstages bzw. des Planmäßigen Fälligkeitstages (bzw. des anfänglichen Fälligkeitstages oder des anfänglichen Planmäßigen Fälligkeitstages) um bis zu sieben (7) Kalendermonate (der Geänderte Fälligkeitstag bzw. der Geänderte Planmäßige Fälligkeitstag), wie in den anwendbaren Endgültigen Bedingungen angegeben.
1.11.2	Reference Entities Switch and/or Maturity Extension	Wechsel (Switch) der Referenzschuldner und/oder Laufzeitverlängerung
	With respect to Tranche Notes and if the applicable Final Terms specify that the clause “Reference Entities Switch and/or Maturity Extension at the option of the Issuer” is “Applicable” the Credit Linked Notes are subject to, from and including the Issue Date to and including the day falling 1 calendar year after the Issue Date, (i) Reference Entities Switch and/or (ii) Maturity Extension, at the option of the Issuer, upon giving notice to the Noteholders, in accordance with Condition 13 (Notices) of the General Terms and Conditions pursuant to a notice period (the Notice Period) specified in the applicable Final Terms (which notice shall be irrevocable and shall specify the effective date for the Reference Entities Switch and/or Maturity Extension).	In Bezug auf Tranchen-Schuldverschreibungen und sofern in den anwendbaren Endgültigen Bedingungen „Wechsel (<i>Switch</i>) der Referenzschuldner und/oder Laufzeitverlängerung nach Wahl der Emittentin“ als „Anwendbar“ bezeichnet ist, unterliegen die Kreditereignisbezogenen Schuldverschreibungen vom Emissionstag (einschließlich) bis zu dem Tag, der ein (1) Kalenderjahr nach dem Emissionstag liegt, nach Wahl der Emittentin (i) einem Wechsel (<i>switch</i>) der Referenzschuldner und/oder (ii) einer Laufzeitverlängerung durch Abgabe einer Mitteilung nach Maßgabe der Bedingung 13 (Mitteilungen) der Allgemeinen Emissionsbedingungen an die Schuldverschreibungsinhaber im Rahmen einer in den anwendbaren Endgültigen Bedingungen angegebenen Kündigungsfrist (die Kündigungsfrist) (wobei diese Mitteilung unwiderruflich ist und in ihr der Tag Wirksamwerdens des Wechsels (<i>Switch</i>) der Referenzschuldner und/oder der Laufzeitverlängerung anzugeben ist).
	If a Notice of Pending Credit Event or a Credit Event Notice, in respect of the initial Reference Portfolio, has been delivered prior to, or is delivered to the Noteholders on the same day as, or after, any such notice of Reference Entities Switch and/or Maturity Extension, the latter will prevail and any previously delivered Notice of Pending Credit Event or Credit Event Notice shall be deemed to be void and of no effect.	Falls eine Mitteilung über ein Bestehendes Kreditereignis oder eine Kreditereignis-Mitteilung in Bezug auf das anfängliche Referenzportfolio vor dieser oder am gleichen Tag wie diese Mitteilung über den Wechsel (<i>Switch</i>) der Referenzschuldner und/oder die Laufzeitverlängerung zugestellt wird, ist Letztere maßgebend, und eine vorher zugestellte Mitteilung über ein Bestehendes Kreditereignis oder Kreditereignis-Mitteilung gilt als nichtig und unwirksam.
	A revised Reference Entity, Amended Reference Portfolio, Amended Maturity Date or Amended	Ein geänderter Referenzschuldner, Geändertes Referenzportfolio, Geänderter Fälligkeitstag bzw.

	Scheduled Maturity Date (as the case may be) will be deemed a Reference Entity, Reference Portfolio, Maturity Date or Scheduled Maturity Date respectively.	Geänderter Planmäßiger Fälligkeitstag gelten als ein Referenzschuldner, Referenzportfolio, Fälligkeitstag bzw. Planmäßiger Fälligkeitstag.
1.12	Amendments to these Additional Terms and Conditions for Credit Linked Notes	Änderungen an diesen Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen
	The Calculation Agent may, acting in good faith and in a commercially reasonable manner, from time to time amend any provision of these Additional Terms and Conditions for Credit Linked Notes and/or the applicable Final Terms (i) to incorporate and/or reflect and/or take account of (x) further or alternative documents or protocols from time to time published by ISDA with respect to credit derivative transactions which may, without limitation, relate to one or more Reference Entities or Reference Entity types and/or the settlement of credit derivative transactions and/or (y) the operation or application of determinations by any Credit Derivatives Determinations Committee and/or (ii) in any manner which the Calculation Agent, acting in good faith and in a commercially reasonable manner, determines is necessary or desirable (including from the perspective of Societe Generale or any of its Affiliates) to reflect or account for market practice for credit derivatives transactions and/or to eliminate or account for any provisions of the Hedge Positions with the aim of ensuring no mismatch or discrepancy between rights and obligations under the Hedge Positions and under the Credit Linked Notes. Such amendments may include, without limitation, varying any date or timing or procedures provided for in these Additional Terms and Conditions for Credit Linked Notes and/or the applicable Final Terms. PROVIDED THAT, subject as set out in the next paragraph of this Condition 1.12, such amendments may not include changes to the currency of the Credit Linked Notes, the amount of interest payable on the Credit Linked Notes, the Final Redemption Amount payable on the Credit Linked Notes or the Maturity Date of the Credit Linked Notes.	Die Berechnungsstelle kann von Zeit zu Zeit nach Treu und Glauben und in wirtschaftlich angemessener Weise Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen und/oder der anwendbaren Endgültigen Bedingungen ändern, (i) um (x) weitere oder andere von der ISDA in Bezug auf Kreditderivategeschäfte jeweils veröffentlichte Dokumente oder Protokolle, die sich unter anderem auf einen oder mehrere Referenzschuldner oder Arten von Referenzschuldnern und/oder die Abwicklung von Kreditderivategeschäften beziehen können, und/oder (y) die Umsetzung oder Anwendung von Feststellungen eines Kreditderivate-Feststellungsausschusses einzubeziehen und/oder wiederzugeben und/oder zu berücksichtigen, und/oder (ii) in einer Weise, die die Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise für erforderlich oder zweckdienlich erachtet (einschließlich aus Sicht der Societe Generale oder eines ihrer Verbundenen Unternehmen) um Marktunsancen für Kreditderivategeschäfte wiederzugeben oder zu berücksichtigen und/oder Bestimmungen der Absicherungspositionen zu streichen oder zu berücksichtigen, damit sichergestellt ist, dass keine Unstimmigkeiten oder Diskrepanzen zwischen den Rechten und Verbindlichkeiten aus den Absicherungspositionen und den Kreditereignisbezogenen Schuldverschreibungen bestehen. Zu solchen Änderungen kann unter anderem eine Änderung von in diesen Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen und/oder den anwendbaren Endgültigen Bedingungen vorgesehenen Terminen oder Fristen oder Verfahren gehören. DIES GILT MIT DER MASSGABE, dass vorbehaltlich des nachstehenden Absatzes dieser Bedingung 1.1.12 solche Änderungen keine Änderungen in Bezug auf die Währung der Kreditereignisbezogenen Schuldverschreibungen, die Höhe der auf die Kreditereignisbezogenen Schuldverschreibungen zahlbaren Zinsen, den auf die Kreditereignisbezogenen Schuldverschreibungen zahlbaren Endgültigen Rückzahlungsbetrag oder den Fälligkeitstag der Kreditereignisbezogenen Schuldverschreibungen beinhalten dürfen.
	In the event that such amendments lead to a revised Reference Entity then a Credit Event may be triggered on such revised Reference Entity and the consequential provisions of these Additional Terms and Conditions for Credit Linked Notes will apply in the usual manner.	Falls diese Änderungen zu einem geänderten Referenzschuldner führen, kann dadurch ein Kreditereignis in Bezug auf diesen geänderten Referenzschuldner ausgelöst werden, und die Folgebestimmungen dieser Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen finden wie üblich Anwendung.
	Any amendment made pursuant to this paragraph will be notified to Noteholders pursuant to the provisions of Condition 13 of the General Terms and Conditions.	Jede gemäß diesem Absatz vorgenommene Änderung wird den Schuldverschreibungsinhabern gemäß den Bestimmungen in Bedingung 13 der Allgemeinen Emissionsbedingungen mitgeteilt.

2.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	<p>Accelerated or Matured means an obligation under which the principal amount owed, whether by reason of maturity, acceleration, termination or otherwise is due and payable in full in accordance with the terms of such obligation, or would have been but for, and without regard to, any limitation imposed under any applicable insolvency laws.</p>	<p>Vorfällig oder Fällig bezeichnet eine Verbindlichkeit, bei der der geschuldete Kapitalbetrag, sei es aufgrund von Fälligkeit, Vorfälligkeit, Kündigung oder anderweitig, in voller Höhe gemäß den Bedingungen dieser Verbindlichkeit fällig und zahlbar ist oder ohne und unter Berücksichtigung jeglicher Beschränkungen nach geltendem Insolvenzrecht gewesen wäre.</p>
	<p>Accrual of Interest upon Credit Event means, in respect of Credit Linked Notes, No Accrued Interest upon Credit Event or Accrued Interest upon Credit Event or Guaranteed Coupon as specified in the applicable Final Terms.</p>	<p>Zinsanfall bei Kreditereignis (<i>Accrual of Interest upon Credit Event</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen „Keine Aufgelaufenen Zinsen bei Kreditereignis“, „Aufgelaufene Zinsen bei Kreditereignis“ oder „Garantierter Kupon“, wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>Accrued Interest upon Credit Event means, in respect of Credit Linked Notes, that the applicable Final Terms specify that the clause “Accrual of Interest upon Credit Event” is “Accrued Interest upon Credit Event”.</p>	<p>Aufgelaufene Zinsen bei Kreditereignis (<i>Accrued Interest upon Credit Event</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Kreditereignis“, „Aufgelaufene Zinsen bei Kreditereignis“ angegeben ist.</p>
	<p>Additional LPN means any bond issued in the form of a loan participation note (an LPN) by an entity (the LPN Issuer) for the sole purpose of providing funds for the LPN Issuer to (A) finance a loan to the Reference Entity (the Underlying Loan); or (B) provide finance to the Reference Entity by way of a deposit, loan or other Borrowed Money instrument (the Underlying Finance Instrument); provided that, (i) either (a) in the event that there is an Underlying Loan with respect to such LPN the Underlying Loan satisfies the Obligation Characteristics specified in respect of the Reference Entity; or (b) in the event that there is an Underlying Finance Instrument with respect to such LPN the Underlying Finance Instrument satisfies the Not Subordinated, Not Domestic Law and Not Domestic Currency Obligation Characteristics; (ii) the LPN satisfies the following Deliverable Obligation Characteristics or Selected Obligation Characteristics (as applicable): Transferable, Not Bearer, Specified Currency- Standard Specified Currencies, Not Domestic Law, Not Domestic Issuance; and (iii) the LPN Issuer has, as of the issue date of such obligation, granted a First Ranking Interest over or in respect of certain of its rights in relation to the relevant Underlying Loan or Underlying Finance Instrument (as applicable) for the benefit of the holders of the LPNs.</p>	<p>Zusätzliche LPN (<i>Additional LPN</i>) bezeichnet eine Anleihe in Form einer Loan Participation Note (eine LPN), die von einem Rechtsträger (die LPN-Emittentin) (<i>LPN Issuer</i>) ausschließlich zum Zweck der Mittelbeschaffung durch die LPN-Emittentin begeben wird, um (A) ein Darlehen an den Referenzschuldner (das Zugrunde Liegende Darlehen) (<i>Underlying Loan</i>) zu finanzieren oder (B) dem Referenzschuldner Finanzmittel in Form einer Einlage, eines Darlehens oder anderen Instruments für Aufgenommene Gelder (das Zugrunde Liegende Finanzierungsinstrument) (<i>Underlying Finance Instrument</i>) zur Verfügung zu stellen; mit der Maßgabe, dass (i) (a) im Fall eines Zugrunde Liegenden Darlehens in Bezug auf diese LPN das Zugrunde Liegende Darlehen die für den Referenzschuldner festgelegten Verbindlichkeitenmerkmale aufweist oder (b) im Fall eines Zugrunde Liegenden Finanzierungsinstruments in Bezug auf diese LPN das Zugrunde Liegende Finanzierungsinstrument die Verbindlichkeitenmerkmale „Nicht Nachrangig“, „Kein Inländisches Recht“ und „Keine Inländische Währung“ aufweist; (ii) die LPN die folgenden Merkmale der Lieferbaren Verbindlichkeiten bzw. Merkmale der Ausgewählten Verbindlichkeiten erfüllt: „Übertragbar“, „Kein Inhaberinstrument“, „Festgelegte Währung – Festgelegte Standardwährungen“, „Kein Inländisches Recht“, „Keine Inländische Emission“; und (iii) die LPN-Emittentin zum Emissionstag dieser Verbindlichkeit zugunsten der Inhaber der LPN ein Erstrangiges Recht an oder in Bezug auf bestimmte ihrer Rechte im Zusammenhang mit dem jeweiligen Zugrunde Liegenden Darlehen bzw. dem Zugrunde Liegenden Finanzierungsinstrument bestellt hat.</p>
	<p>Additional Obligation means each of the obligations listed as an Additional Obligation of the Reference Entity in the applicable Final Terms or set forth on the relevant LPN Reference Obligations List, as published by Markit Group Limited, or any successor thereto, as of the Issue Date, which list is currently available at http://www.markit.com (or any successor website thereto) or as stipulated in the applicable Final Terms.</p>	<p>Zusätzliche Verbindlichkeit (<i>Additional Obligation</i>) bezeichnet jede Verbindlichkeit, die in den anwendbaren Endgültigen Bedingungen als Zusätzliche Verbindlichkeit des Referenzschuldners aufgeführt ist oder in der von der Markit Group Limited oder deren Nachfolger zum Emissionstag veröffentlichten maßgeblichen Liste der LPN-Referenzverbindlichkeiten, die derzeit unter http://www.markit.com (oder einer Nachfolge-Website) abrufbar ist, enthalten ist oder in den anwendbaren Endgültigen Bedingungen festgelegt wird.</p>

	Affiliate means, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, control of any entity or person means ownership of a majority of the voting power of the entity or person concerned.	Verbundenes Unternehmen (Affiliate) bezeichnet in Bezug auf eine Person jegliche Unternehmen, die von dieser Person mittelbar oder unmittelbar beherrscht werden, jegliche Unternehmen, von denen diese Person mittelbar oder unmittelbar beherrscht wird, sowie jegliche Unternehmen, die mittelbar oder unmittelbar gemeinsam mit dieser Person beherrscht werden. In diesem Zusammenhang bedeutet das Beherrschen (control) eines Unternehmens oder einer Person das Halten einer Mehrheit der Stimmrechte an dem Unternehmen oder an der Person.
	Aggregate Loss Amount means at any time:	Gesamtverlustbetrag (Aggregate Loss Amount) bezeichnet zu einem beliebigen Zeitpunkt:
	A. for a Basket Note that is not a Tranche Note, the aggregate of the Loss Amount in respect of all Reference Entities in respect of which a Credit Event Determination Date has occurred; or	A. für eine Korb-Schuldverschreibung, bei der es sich nicht um eine Tranchen-Schuldverschreibung handelt, die Summe aus dem Verlustbetrag in Bezug auf sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist; oder
	B. for a Tranche Note, the lowest of:	B. bei einer Tranchen-Schuldverschreibung den niedrigsten Wert aus
	(i) the Tranche Notional Amount; and	(i) dem Tranchen-Nominalbetrag und
	(ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount for all Reference Entities in respect of which a Credit Event Determination Date has occurred and (xy) the Tranche Subordination Amount.	(ii) dem höchsten Wert aus (x) null und (y) der Differenz zwischen (xx) der Summe des Verlustbetrags für sämtliche Referenzschuldner, bei denen ein Kreditereignis-Feststellungstag eingetreten ist, und (xy) dem Betrag der Nachrangigen Tranchen.
	American Settlement means in respect of Credit Linked Notes that the Settlement Type specified in the applicable Final Terms is "American Settlement".	Amerikanische Ausübung (American Settlement) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als Ausübungsart „Amerikanische Ausübung“ angegeben ist.
	Asset means each obligation, equity, amount of cash, security, fee (including any "early-bird" or other consent fee), right and/or other asset, whether tangible or otherwise and whether issued, incurred, paid or provided by the relevant Reference Entity or a third party (or any value which was realised or capable of being realised in circumstances where the right and/or asset no longer exists).	Vermögenswert (Asset) bezeichnet eine Verbindlichkeit, Eigenmittel, einen Geldbetrag, eine Sicherheit, eine Vergütung (einschließlich Vergütungen für eine frühzeitige oder sonstige Zustimmung), ein Recht und/oder einen sonstigen Vermögenswert, gleich ob in materieller oder anderer Form und ob von dem maßgeblichen Referenzschuldner oder einem Dritten begeben, eingegangen, gezahlt oder geleistet (oder in Fällen, in denen das Recht und/oder der Vermögenswert nicht mehr besteht, einen realisierten oder realisierbaren Wert).
	Asset Market Value means the market value of an Asset, as the Calculation Agent shall determine by reference to an appropriate specialist valuation or in accordance with the methodology determined by the Credit Derivatives Determinations Committee.	Marktwert des Vermögenswerts (Asset Market Value) bezeichnet den Marktwert eines Vermögenswerts, den die Berechnungsstelle unter Bezugnahme auf eine geeignete Bewertung eines Spezialisten oder mit der vom Kreditderivate-Festlegungsausschuss festgelegten Methodik bestimmt.
	Asset Package means, in respect of an Asset Package Credit Event, all of the Assets in the proportion received or retained by a Relevant Holder in connection with such relevant Asset Package Credit Event (which may include the Prior Deliverable Obligation or Package Observable Bond, as the case may be). If the Relevant Holder is offered a choice of Assets or a choice of combinations of Assets, the Asset Package will be the Largest Asset Package. If the Relevant Holder is offered, receives and retains nothing, the Asset Package shall be deemed to be zero.	Vermögenspaket (Asset Package) bezeichnet in Bezug auf ein Kreditereignis bei Vermögenspaket sämtliche Vermögenswerte in dem Verhältnis, wie sie von einem Maßgeblichen Inhaber im Zusammenhang mit diesem maßgeblichen Kreditereignis bei Vermögenspaket erhalten oder einbehalten wurden (wozu auch die Vorherige Lieferbare Verbindlichkeit bzw. die Paketrelevante Anleihe gehören können). Wird dem Maßgeblichen Inhaber eine Auswahl an Vermögenswerten oder eine Auswahl an Kombinationen von Vermögenswerten angeboten, so ist das Vermögenspaket das Größte Vermögenspaket. Wird dem Maßgeblichen Inhaber nichts angeboten und

		erhält er nichts und behält nichts ein, so gilt der Wert des Vermögenspakets als null.
	Asset Package Credit Event means:	Kreditereignis bei Vermögenspaket (Asset Package Credit Event) bezeichnet:
	(a) (i) if Financial Reference Entity Terms and Governmental Intervention is specified as " <i>Applicable</i> " in the applicable Final Terms, a Governmental Intervention; or (ii) if Restructuring is specified as " <i>Applicable</i> " in the applicable Final Terms and such Restructuring does not constitute a Governmental Intervention, a Restructuring in respect of the Reference Obligation; and	(a) (i) falls „Finanzielle Bedingungen des Referenzschuldners“ und „Staatlicher Eingriff“ in den anwendbaren Endgültigen Bedingungen als „ <i>Anwendbar</i> “ bezeichnet sind, einen Staatlichen Eingriff oder (ii) falls „Restrukturierung“ in den anwendbaren Endgültigen Bedingungen als „ <i>Anwendbar</i> “ bezeichnet ist und diese Restrukturierung keinen Staatlichen Eingriff darstellt, eine Restrukturierung in Bezug auf die Referenzverbindlichkeit,; und
	(b) if the Reference Entity is a Sovereign and Restructuring is specified as " <i>Applicable</i> " in the applicable Final Terms, a Restructuring,	(b) falls der Referenzschuldner ein Staat ist und „Restrukturierung“ in den anwendbaren Endgültigen Bedingungen als „ <i>Anwendbar</i> “ bezeichnet ist, eine Restrukturierung,
	in each case, whether or not such event is specified as the applicable Credit Event in the Credit Event Notice.	jeweils unabhängig davon, ob dieses Ereignis in der Kreditereignis-Mitteilung als das anwendbare Kreditereignis angegeben ist.
	Asset Package Delivery will apply if an Asset Package Credit Event occurs unless (i) such Asset Package Credit Event occurs prior to the First Credit Event Occurrence Date or such later date determined by the Calculation Agent as appropriate by reference to any Hedge Position, or (ii) if the Reference Entity is a Sovereign, no Package Observable Bond exists immediately prior to such Asset Package Credit Event.	Lieferung des Vermögenspakets (Asset Package Delivery) findet Anwendung, wenn ein Kreditereignis bei Vermögenspaket eintritt, es sei denn, (i) dieses Kreditereignis bei Vermögenspaket tritt vor dem Ersten Tag des Eintritts des Kreditereignisses oder einem späteren Tag, den die Berechnungsstelle jeweils unter Bezugnahme auf eine Absicherungsposition bestimmt, ein oder, (ii) falls der Referenzschuldner ein Staat ist, unmittelbar vor diesem Kreditereignis bei Vermögenspaket ist keine Paketrelevante Anleihe vorhanden.
	Assignable Loan means a Loan that is capable of being assigned or novated to, at a minimum, commercial banks or financial institutions (irrespective of their jurisdiction of organisation) that are not then a lender or a member of the relevant lending syndicate, without the consent of the relevant Reference Entity or the guarantor, if any, of such Loan (or the consent of the applicable borrower if such Reference Entity is guaranteeing such Loan) or any agent. If the [Deliverable]**[Selected]* Obligation Characteristic Assignable Loan is specified as " <i>Applicable</i> " in the applicable Final Terms, such Final Terms shall be construed as though such [Deliverable]**[Selected]* Obligation Characteristic had been specified as a [Deliverable]**[Selected]* Obligation Characteristic only with respect to Loans and shall only be relevant if Loans are covered by the specified [Deliverable]**[Selected]* Obligation Category.	Abtretbares Darlehen (Assignable Loan) bezeichnet ein Darlehen, das durch Abtretung oder Novation mindestens auf Geschäftsbanken oder Finanzinstitute (unabhängig von der Jurisdiktion ihrer Gründung), die zu diesem Zeitpunkt kein Darlehensgeber sind und nicht dem jeweiligen darlehensgebenden Bankenkonsortium angehören, übertragen werden kann. Die Übertragung durch Abtretung oder Novation erfolgt dabei ohne Zustimmung des maßgeblichen Referenzschuldners oder eines etwaigen Garantiegebers dieses Darlehens (bzw. ohne Zustimmung des maßgeblichen Darlehensnehmers, sofern dieser Referenzschuldner dieses Darlehen garantiert), oder ohne Zustimmung einer beauftragten Stelle. Falls das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]** Verbindlichkeitenmerkmal „Abtretbares Darlehen“ in den anwendbaren Endgültigen Bedingungen als „ <i>Anwendbar</i> “ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei dieses [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]** Verbindlichkeitenmerkmal nur in Bezug auf Darlehen angegeben und gilt dieses Merkmal nur dann, wenn die angegebene [Kategorie der Lieferbaren Verbindlichkeiten]** [Kategorie der Ausgewählten Verbindlichkeiten]** Verbindlichkeitenkategorie Darlehen abdeckt.
	Attachment Point means in respect of Tranche Notes, the number (expressed as a percentage) specified in the applicable Final Terms.	Verlustschwellenuntergrenze (Attachment Point) bezeichnet in Bezug auf Tranchen-Schuldverschreibungen den in den anwendbaren Endgültigen Bedingungen angegebenen Wert (ausgedrückt als Prozentsatz).

	Auction has the meaning set forth in the relevant Transaction Auction Settlement Terms.	Auktion (<i>Auction</i>) hat die in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung angegebene Bedeutung.
	Auction Cancellation Date has the meaning set forth in the relevant Transaction Auction Settlement Terms.	Auktions-Aufhebungstag (<i>Auction Cancellation Date</i>) hat die in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung angegebene Bedeutung.
	Auction Method means that, in respect of a Reference Entity in respect of which a Credit Event Determination Date has occurred, the Final Value will be determined by reference to the relevant Transaction Auction Settlement Terms.	Auktionsmethode (<i>Auction Method</i>) bedeutet, dass in Bezug auf einen Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, der Endgültige Wert gemäß den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung bestimmt wird.
	Automatic Early Redemption Date means a date that is a Payment Business Day and that is the later of:	Tag der Automatischen Vorzeitigen Rückzahlung (<i>Automatic Early Redemption Date</i>) bezeichnet einen Tag, bei dem es sich um einen Zahlungsgeschäftstag und den zuletzt eintretenden der folgenden Tage handelt:
	(1) the date specified as such in the applicable Final Terms (the Scheduled Automatic Early Redemption Date); or	(1) den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag (der Planmäßige Tag der Automatischen Vorzeitigen Rückzahlung); oder
	(2) the day that is four Payment Business Days following the Final Valuation Notice Receipt Date, or in relation to Basket Notes and to Tranche Notes, following the last Final Valuation Notice Receipt Date if a Credit Event Notice is delivered on or before the relevant Scheduled Automatic Early Redemption Date; or	(2) den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Bewertung oder, in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, nach dem Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt, falls eine Kreditereignis-Mitteilung an oder vor dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung zugestellt wird; oder
	(3) the later of the two following dates:	(3) den späteren der beiden folgenden Tage:
	(a) if the applicable Final Terms specify that "Repudiation/Moratorium" is "Applicable" to the relevant Reference Entity:	(a) falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nichtanerkennung/Moratorium“ als „Anwendbar“ bezeichnet ist:
	the day that is four Payment Business Days following the Repudiation/Moratorium Evaluation Date, or in the case of First-to-Default Notes, Basket Notes and Tranche Notes, following the last Repudiation/Moratorium Evaluation Date, if:	den Tag, der vier Zahlungsgeschäftstage nach dem Bewertungstag für Nichtanerkennung/Moratorium bzw. bei First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Bewertungstag für Nichtanerkennung/Moratorium liegt, sofern
	(i) a Potential Repudiation/Moratorium occurs on or prior to the relevant Scheduled Automatic Early Redemption Date;	(i) an oder vor dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung ein(e) Potenzielle(s) Nichtanerkennung/Moratorium eintritt;
	(ii) the Repudiation/Moratorium Extension Condition is satisfied;	(ii) die Nichtanerkennungs-/ Moratoriumsverlängerungs-Voraussetzung erfüllt ist;
	(iii) such Repudiation/Moratorium Evaluation Date falls after the relevant Scheduled Automatic Early Redemption Date; and	(iii) dieser Bewertungstag für Nichtanerkennung/Moratorium nach dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung liegt; und
	(iv) no Credit Event Notice in respect of such Potential Repudiation/Moratorium is delivered on or prior to such fourth Payment Business Day; and	(iv) an oder vor diesem vierten Zahlungsgeschäftstag keine Kreditereignis-Mitteilung in Bezug auf diese(s) Potenzielle Nichtan-

		kennung/Moratorium zugestellt wird; und
	(b) <i>if the applicable Final Terms specify that "Grace Period Extension" is "Applicable" to the relevant Reference Entity:</i>	(b) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nachfristverlängerung“ „Anwendbar“ ist:</i>
	the day that is four Payment Business Days following the Grace Period Extension Date, or, in the case of First-to-Default Notes, Basket Notes and Tranche Notes, following the last Grace Period Extension Date if	den Tag, der vier Zahlungsgeschäftstage nach dem Nachfristverlängerungstag bzw. bei First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Nachfristverlängerungstag liegt, sofern
	(i) a Potential Failure to Pay occurs on or prior to the relevant Scheduled Automatic Early Redemption Date;	(i) an oder vor dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung eine Mögliche Nichtzahlung eintritt;
	(ii) such Grace Period Extension Date falls after the relevant Scheduled Automatic Early Redemption Date; and	(ii) dieser Nachfristverlängerungstag nach dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung liegt; und
	(iii) no Credit Event Notice in respect of such Potential Failure to Pay is delivered on or prior to such fourth Payment Business Day; or.	(iii) an oder vor diesem vierten Zahlungsgeschäftstag keine Kreditereignis-Mitteilung in Bezug auf diese Mögliche Nichtzahlung zugestellt wird; oder
	(iv) where applicable, the later of the two following dates:	(iv) gegebenenfalls den späteren der beiden folgenden Tage:
	(a) <i>if the applicable Final Terms specify that "Repudiation/Moratorium" is "Applicable" to the relevant Reference Entity:</i>	(a) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nichtanerkennung/Moratorium“ „Anwendbar“ ist:</i>
	the day that is four Payment Business Days following the Final Valuation Notice Receipt Date, or in the case of First-to-Default Notes, Basket Notes and Tranche Notes, following the last Final Valuation Notice Receipt Date, if:	den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Bewertung bzw. bei First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt, sofern
	(i) a Potential Repudiation/Moratorium occurs on or prior to the relevant Scheduled Automatic Early Redemption Date;	(i) an oder vor dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung ein(e) Potenzielle(s) Nichtanerkennung/ Moratorium eintritt;
	(ii) the Repudiation/Moratorium Extension Condition is satisfied;	(ii) die Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung erfüllt ist;
	(iii) the Repudiation/Moratorium Evaluation Date relating to the Potential Repudiation/Moratorium falls after the relevant Scheduled Automatic Early Redemption Date; and	(iii) der Bewertungstag für Nichtanerkennung/Moratorium in Bezug auf die/das Potenzielle Nichtanerkennung/Moratorium nach dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung liegt; und
	(iv) a Credit Event Notice in respect of such Potential Repudiation/Moratorium is delivered on or prior the day that is four Payment Business Days following such Repudiation/Moratorium Evaluation Date; and	(iv) eine Kreditereignis-Mitteilung in Bezug auf diese(s) Potenzielle Nichtanerkennung/Moratorium an oder vor dem Tag zugestellt wird, der vier Zahlungsgeschäftstage nach diesem Bewertungstag für Nichtanerkennung/Moratorium liegt; und
	(b) <i>if the applicable Final Terms specify that "Grace Period Extension" is "Applicable" to the relevant Reference Entity:</i>	(b) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nachfristverlängerung“ „Anwendbar“ ist:</i>

	the day that is four Payment Business Days following the Final Valuation Notice Receipt Date, or, in the case of First-to-Default Notes, Basket Notes and Tranche Notes, following the last Final Valuation Notice Receipt Date, if	den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Bewertung bzw. bei First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt, sofern
	(i) a Potential Failure to Pay occurs on or prior to the relevant Scheduled Automatic Early Redemption Date;	(i) an oder vor dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung eine Mögliche Nichtzahlung eintritt;
	(ii) the Grace Period Extension Date relating to the Potential Failure to Pay falls after the relevant Scheduled Automatic Early Redemption Date; and	(ii) der Nachfristverlängerungstag in Bezug auf die Mögliche Nichtzahlung nach dem maßgeblichen Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung liegt; und
	(iii) a Credit Event Notice in respect of such Potential Failure to Pay is delivered on or prior to the day that is four Payment Business Days following such Grace Period Extension Date.	(iii) eine Kreditereignis-Mitteilung in Bezug auf diese Mögliche Nichtzahlung an oder vor dem Tag zugestellt wird, der vier Zahlungsgeschäftstage nach diesem Nachfristverlängerungstag liegt.
	PROVIDED that, in all cases, if a Notice of Pending Credit Event in relation to a Reference Entity is delivered prior to the Scheduled Automatic Early Redemption Date (or, where applicable, prior to the day that is four Payment Business Days following (a) the Repudiation/Moratorium Evaluation Date relating to the relevant Potential Repudiation/Moratorium or (b) the Grace Period Extension Date relating to the relevant Potential Failure to Pay) and is still effective on the Scheduled Automatic Early Redemption Date (or, where applicable, on the day that is four Payment Business Days following (a) the Repudiation/Moratorium Evaluation Date relating to the relevant Potential Repudiation/ Moratorium or (b) the Grace Period Extension Date relating to the relevant Potential Failure to Pay), the Automatic Early Redemption Date will be either the date on which the Suspended Amounts are paid to the Noteholders or, if a Credit Event Notice relating to the event in the Notice of Pending Credit Event is delivered, the day that is four Payment Business Days following the related Final Valuation Notice Receipt Date.	DIES GILT JEWEILS MIT DER MASSGABE, dass, falls eine Mitteilung über ein Bestehendes Kreditereignis in Bezug auf einen Referenzschuldner vor dem Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung (oder gegebenenfalls vor dem Tag, der vier Zahlungsgeschäftstage nach (a) dem Bewertungstag für Nichtanerkennung/ Moratorium in Bezug auf die/das maßgebliche Potenzielle Nichtanerkennung/Moratorium oder (b) dem Nachfristverlängerungstag in Bezug auf die maßgebliche Mögliche Nichtzahlung liegt) zugestellt wird und am Planmäßigen Tag der Automatischen Vorzeitigen Rückzahlung (oder gegebenenfalls an dem Tag, der vier Zahlungsgeschäftstage nach (a) dem Bewertungstag für Nichtanerkennung/ Moratorium in Bezug auf die/das maßgebliche Potenzielle Nichtanerkennung/Moratorium oder (b) dem Nachfristverlängerungstag in Bezug auf die maßgebliche Mögliche Nichtzahlung liegt) noch wirksam ist, der Tag der Automatischen Vorzeitigen Rückzahlung entweder der Tag, an dem die Aufgeschobenen Beträge an die Schuldverschreibungsinhaber gezahlt werden, oder, falls in Bezug auf das Ereignis in der Mitteilung über ein Bestehendes Kreditereignis eine Kreditereignis-Mitteilung zugestellt wird, der Tag, der vier Zahlungsgeschäftstage nach dem jeweiligen Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt, ist.
	Bankruptcy means a Reference Entity:	Insolvenz (<i>Bankruptcy</i>) bedeutet in Bezug auf einen Referenzschuldner, dass:
	A. is dissolved (other than pursuant to a consolidation, amalgamation or merger);	A. er aufgelöst wird (es sei denn, dies beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion);
	B. becomes insolvent or is unable to pay its debts or fails or admits in writing in a judicial, regulatory or administrative proceeding or filing its inability generally to pay its debts as they become due;	B. er überschuldet ist oder nicht in der Lage ist, seine Finanzverbindlichkeiten zu zahlen oder es unterlässt, seine Verbindlichkeiten bei Fälligkeit zu bezahlen, oder in einem gerichtlichen oder aufsichtsrechtlichen Verfahren oder einem Verwaltungsverfahren schriftlich sein Vermögen eingesteht, generell seine Finanzverbindlichkeiten bei Fälligkeit zu bezahlen;

	C. makes a general assignment, arrangement, scheme or composition with or for the benefit of its creditors generally, or such a general assignment, arrangement, scheme or composition becomes effective;	C. er einen Liquidationsvergleich, Gläubigervergleich oder Insolvenzvergleich mit seinen Gläubigern oder zugunsten seiner Gläubiger grundsätzlich vereinbart oder ein solcher Liquidationsvergleich, Gläubigervergleich oder Insolvenzvergleich wirksam wird;
	D. institutes or has instituted against it a proceeding seeking a judgement of insolvency or bankruptcy or any other similar relief under any bankruptcy or insolvency law or other law affecting creditors' rights, or a petition is presented for its winding up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (i) results in a judgement of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding up or liquidation or (ii) is not dismissed, discharged, stayed or restrained in each case within thirty calendar days of the institution or presentation thereof;	D. durch oder gegen ihn ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen vergleichbaren Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen Gesetz, das Gläubigerrechte betrifft, eingeleitet wird oder bezüglich des Referenzschuldners ein Antrag auf Abwicklung oder Liquidation gestellt wird, und im Fall eines solchen Verfahrens oder eines solchen Antrags das Verfahren oder der Antrag (i) entweder zu einem Urteil, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder zum Erlass einer Rechtsschutzanordnung oder zu einer Anordnung der Abwicklung oder Liquidation des Referenzschuldners führt oder (ii) nicht innerhalb von dreißig Kalendertagen nach Eröffnung oder Antragstellung abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird;
	E. has a resolution passed for its winding up or liquidation (other than pursuant to a consolidation, amalgamation or merger);	E. er einen Beschluss über seine Abwicklung oder Liquidation gefasst hat (es sei denn, ein solcher Beschluss beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion);
	F. seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;	F. er die Bestellung eines Verwalters, vorläufigen Abwicklers, Vermögensverwalters, Insolvenzverwalters, Treuhänders, Verwahrers oder eines anderen Amtsträgers mit vergleichbarer Funktion für sich oder alle oder den wesentlichen Teil seiner Vermögenswerte beantragt oder er einem solchen unterstellt wird; oder
	G. has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty calendar days thereafter; or	G. eine besicherte Partei alle oder den wesentlichen Teil seiner Vermögenswerte in Besitz nimmt oder hinsichtlich aller oder des wesentlichen Teils seiner Vermögenswerte eine Beschlagnahme, Vollstreckung, Pfändung, Sequestration oder ein anderes rechtliches Verfahren eingeleitet, durchgeführt oder vollstreckt wird und die besicherte Partei den Besitz für dreißig Kalendertage danach behält oder ein solches Verfahren nicht innerhalb von dreißig Kalendertagen danach abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; oder
	H. causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (A) to (G) (inclusive) of this definition of Bankruptcy.	H. er ein Ereignis verursacht oder in Bezug auf ihn ein Ereignis eintritt, das nach den anwendbaren Vorschriften einer Jurisdiktion eine mit den in den Absätzen (A) bis (G) (einschließlich) dieser Begriffsbestimmung von „Insolvenz (<i>Bankruptcy</i>)“ genannten Fällen vergleichbare Wirkung hat.
	Basket Note means a Credit Linked Note indexed on several Reference Entities for which the applicable Final Terms specify that the clause “Type of Credit Linked Notes” is “Basket Notes”.	Korb-Schuldverschreibung (<i>Basket Note</i>) bezeichnet eine an mehrere Referenzschuldner gebundene Kreditereignisbezogene Schuldverschreibung, für die in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Korb-Schuldverschreibungen“ angegeben ist.
	Bond means any obligation of a type included in the Borrowed Money obligation Category that is in the	Anleihe (<i>Bond</i>) bezeichnet eine Verbindlichkeit, die zur Verbindlichkeitenkategorie „Aufgenommene

	form of, or represented by, a bond, note (other than notes delivered pursuant to Loans), certificated debt security or other debt security and shall not include any other type of Borrowed Money.	Gelder“ gehört, in Form von – oder verbrieft als – Anleihen, Schuldtitel(n) (außer Schuldtiteln, die im Zusammenhang mit Darlehen begeben werden), verbrieft(e) Schuldtitel(n) oder andere(n) Schuldtitel(n); andere Formen von Aufgenommenen Geldern sind in dieser Begriffsbestimmung nicht enthalten.
	Bond or Loan means any obligation that is either a Bond or a Loan.	Anleihe oder Darlehen (<i>Bond or Loan</i>) bezeichnet jede Verbindlichkeit, die entweder unter die Kategorie „Anleihe“ oder unter die Kategorie „Darlehen“ fällt.
	Borrowed Money means any obligation (excluding an obligation under a revolving credit arrangement for which there are no outstanding, unpaid drawings in respect of principal) for the payment or repayment of borrowed money (which term shall include, without limitation, deposits and reimbursement obligations arising from drawings pursuant to letters of credit).	Aufgenommene Gelder (<i>Borrowed Money</i>) ist jede Verpflichtung zur Zahlung oder Rückzahlung von Geldbeträgen aus aufgenommenen Geldern (insbesondere Einlagen und Erstattungsverpflichtungen aus der Ziehung eines Akkreditivs (<i>letter of credit</i>)), ausgenommen jedoch nicht in Anspruch genommene Gelder unter revolvingenden Krediten.
	Business Day means, the days specified in the applicable Final Terms [and solely for the purposes of physical settlement, if applicable, a day in any other jurisdiction in which a bank must be open in order to effect settlement of any Deliverable Obligations being Delivered]**.	Geschäftstag (<i>Business Day</i>) bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebenen Tage [und ausschließlich für die Zwecke einer physischen Abwicklung, falls anwendbar, einen Tag in einer anderen Jurisdiktion, in der eine Bank geöffnet sein muss, um die Abwicklung von Gelieferten Lieferbaren Verbindlichkeiten durchzuführen]**.
	Cash Redemption Amount means:	Barrückzahlungsbetrag (<i>Cash Redemption Amount</i>) bezeichnet:
	A. <i>If the applicable Final Terms specify that “Settlement Method” is “Physical Settlement”:</i>	A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist:</i>
	In respect of each Credit Linked Note for which physical settlement is partially or totally Illegal or Impossible, an amount equal to the sum of each Cash Redemption Amount per Undeliverable Obligation; or	in Bezug auf jede Kreditereignisbezogene Schuldverschreibung, bei der eine physische Abwicklung teilweise oder insgesamt Rechtswidrig oder Unmöglich ist, einen Betrag in Höhe der Summe der Barrückzahlungsbeträge für Nicht Lieferbare Verbindlichkeiten; oder
	B. <i>If the applicable Final Terms specify that “Settlement Method” is “Cash Settlement”:</i>	(B) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:</i>
	(1) In respect of Single Name Notes and First-to-Default Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%, an amount, subject to a minimum of zero, equal to the product of the Final Value multiplied by the Nominal Amount of each Credit Linked Note, minus the Unwind Costs in respect of the Credit Event Determination Date ; or	(1) in Bezug auf Single-Name-Schuldverschreibungen, bei denen der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor beide 100 % entsprechen, und First-to-Default-Schuldverschreibungen einen Betrag – mindestens null – in Höhe des Produkts aus dem Endgültigen Wert und dem Nennbetrag je Kreditereignisbezogene Schuldverschreibung, abzüglich der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag; oder
	(2) In respect of Single Name Notes and First-to-Default Notes where the Principal Credit Factor and/or the Principal Loss Factor is different from 100%, an amount, subject to a minimum of zero, equal to the product of (i) the Principal Credit Factor and (ii) the Nominal Amount of each Credit Linked Note, minus the product of (a) the Nominal Amount of each Credit Linked Note, (b) the Principal Loss Factor and (c) the difference between the Reference Price and the Final Value, minus the Unwind Costs in respect of the Credit Event Determination Date; or	(2) in Bezug auf Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen, wobei der Prinzipal-Kredit-Faktor und/oder der Prinzipal-Verlust-Faktor nicht 100 % entspricht bzw. entsprechen, einen Betrag – mindestens null – in Höhe des Produkts aus (i) dem Prinzipal-Kredit-Faktor und (ii) dem Nennbetrag je Kreditereignisbezogene Schuldverschreibung, abzüglich des Produkts aus (a) dem Nennbetrag je Kreditereignisbezogene Schuldverschreibung, (b) dem Prinzipal-Verlust-Faktor und (c) der Differenz zwischen dem Referenzpreis und dem

		Endgültigen Wert abzüglich der Abwicklungskosten in Bezug auf den Kreditereignis-Feststellungstag; oder
	(3) In respect of Basket Notes and Tranche Notes where the Principal Credit Factor and the Principal Loss Factor are both equal to 100%, an amount, subject to a minimum of zero, equal for each Credit Linked Note to (i) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount minus (ii) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date; or	(3) in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, bei denen der Prinzipal-Kredit-Faktor und der Prinzipal-Verlust-Faktor beide 100 % entsprechen, einen Betrag je Kreditereignisbezogene Schuldverschreibung – mindestens null – in Höhe (i) des Maßgeblichen Anteils der Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Gesamtverlustbetrag abzüglich (ii) der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag; oder
	(4) In respect of Basket Notes and Tranche Notes where the Principal Credit Factor and/or the Principal Loss Factor is different from 100%, an amount, subject to a minimum of zero, equal for each Credit Linked Note to the product of (i) the Principal Credit Factor and (ii) the difference between (x) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the product of the Principal Loss Factor and the Aggregate Loss Amount and (y) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.	(4) in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, bei denen der Prinzipal-Kredit-Faktor und/oder der Prinzipal-Verlust-Faktor von 100% abweicht, einen Betrag je Kreditereignisbezogene Schuldverschreibung – mindestens null – in Höhe des Produkts aus (i) dem Prinzipal-Kredit-Faktor und (ii) der Differenz zwischen (x) des Maßgeblichen Anteils der Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Produkt aus dem Prinzipal-Verlust-Faktor und dem Gesamtverlustbetrag, und (y) der in Bezug auf alle Kreditereignis-Feststellungstage berechneten gesamten Abwicklungskosten zum Fälligkeitstag.
	Cash Redemption Amount per Undeliverable Obligation means, in respect of one Credit Linked Note and an Undeliverable Obligation, the product of (i) the Outstanding Principal Balance or Due and Payable Amount, as applicable, of such Undeliverable Obligation and (ii) the final price of such Undeliverable Obligation determined in accordance with the Quotation Dealers Method (save as provided below), divided by the number of Credit Linked Notes in respect of which there are such Undeliverable Obligation.	Barrückzahlungsbetrag für Nicht Lieferbare Verbindlichkeit (<i>Cash Redemption Amount per Undeliverable Obligation</i>) bezeichnet in Bezug auf eine Kreditereignisbezogene Schuldverschreibung und eine Nicht Lieferbare Verbindlichkeit das Produkt aus (i) dem Ausstehenden Kapitalbetrag bzw. dem Fälligen und Zahlbaren Betrag dieser Nicht Lieferbaren Verbindlichkeit und (ii) dem mit der Quotierungshändlermethode (vorbehaltlich der nachstehenden Bestimmungen) bestimmten Endpreis dieser Nicht Lieferbaren Verbindlichkeit, dividiert durch die Anzahl der Kreditereignisbezogenen Schuldverschreibungen, in Bezug auf die diese Nicht Lieferbare Verbindlichkeit besteht.
	For the avoidance of doubt, where Illegal or Impossible is due to the inability to purchase the Specified Deliverable Obligations despite the Issuer's reasonable efforts, the final price of the Undeliverable Obligation will be determined in accordance with the Auction Method. If no Transaction Auction Settlement Terms are published on or prior to the Credit Valuation Date, such final price will be deemed to be zero.	Zur Klarstellung wird festgehalten: Wenn „Rechtswidrig“ oder „Unmöglich“ bedeutet, dass es der Emittentin trotz zumutbarer Anstrengungen nicht möglich ist, die Festgelegten Lieferbaren Verbindlichkeiten zu erwerben, wird der Endpreis der Nicht Lieferbaren Verbindlichkeit unter Verwendung der Auktionsmethode bestimmt. Falls an oder vor dem Kreditereignis-Bewertungstag keine Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung veröffentlicht werden, wird ein Endpreis von null angenommen.
	Cash Redemption Date means a date that is a Payment Business Day:	Tag der Barrückzahlung (<i>Cash Redemption Date</i>) bezeichnet folgenden Tag, der ein Zahlungsgeschäftstag ist:
	A. <i>If the applicable Final Terms specify that "Settlement Type" is "American Settlement":</i>	A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i>

	The day that is four Payment Business Days following the Final Valuation Notice Receipt Date, or in relation to Basket Notes and to Tranche Notes, following the last Final Valuation Notice Receipt Date.	den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Bewertung bzw. bei Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt.
	B. <i>If the applicable Final Terms specify that "Settlement Type" is "European Settlement":</i>	B. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i>
	The later of (a) the Scheduled Maturity Date and (b) the day that is four Payment Business Days following the Final Valuation Notice Receipt Date, or in the case of Basket Notes and Tranche Notes, following the last Final Valuation Notice Receipt Date.	den späteren der beiden folgenden Tage: (a) den Planmäßigen Fälligkeitstag oder (b) den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Bewertung bzw. bei Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt.
	Cash Settlement means in respect of Credit Linked Notes that the Settlement Method specified in the applicable Final Terms is "Cash Settlement".	Barausgleich (<i>Cash Settlement</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist.
	Conditionally Transferable Obligation means:	Bedingt Übertragbare Verbindlichkeit (<i>Conditionally Transferable Obligation</i>) bezeichnet:
	A. <i>If the applicable Final Terms specify that "Settlement Method" is "Physical Settlement":</i>	A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist:</i>
	A Deliverable Obligation that is either Transferable, in the case of Bonds, or capable of being assigned or novated to all Modified Eligible Transferees without the consent of any person being required, in the case of any Deliverable Obligation other than Bonds and in each case, as of the date(s) determined by the Calculation Agent by reference to any Hedge Positions, provided, however, that a Deliverable Obligation other than Bonds will be a Conditionally Transferable Obligation notwithstanding that consent of the Reference Entity or the guarantor, if any, of a Deliverable Obligation other than Bonds (or the consent of the relevant obligor if a Reference Entity is guaranteeing such Deliverable Obligation) or any agent is required for such novation, assignment or transfer so long as the terms of such Deliverable Obligation provide that such consent may not be unreasonably withheld or delayed. Any requirement that notification of novation, assignment or transfer of a Deliverable Obligation be provided to a trustee, Principal Paying Agent, administrative agent, clearing agent or paying agent for a Deliverable Obligation shall not be considered to be a requirement for consent for purposes of the definition of Conditionally Transferable Obligation.	eine Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>), die entweder (im Fall von Anleihen) Übertragbar ist oder (im Fall von Lieferbaren Verbindlichkeiten, bei denen es sich nicht um Anleihen handelt) ohne die Zustimmung einer weiteren Person durch Abtretung oder Novation an sämtliche Modifizierten Berechtigten Übertragungsempfänger, jeweils zu dem (den) Tag(en), den bzw. die die Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt, übertragen werden kann, jedoch unter der Voraussetzung, dass es sich bei einer Lieferbaren Verbindlichkeit, die keine Anleihe ist, um eine Bedingt Übertragbare Verbindlichkeit handelt, auch wenn die Zustimmung des Referenzschuldners oder eines etwaigen Garantiegebers einer Lieferbaren Verbindlichkeit, die keine Anleihe ist, (oder die Zustimmung des betreffenden Schuldners, sofern ein Referenzschuldner diese Lieferbare Verbindlichkeit garantiert) oder einer beauftragten Stelle für diese Novation, Abtretung oder Übertragung nichtsdestotrotz erforderlich ist, solange die Bedingungen dieser Lieferbaren Verbindlichkeit vorsehen, dass diese Zustimmung nicht unbillig verweigert oder verzögert werden darf. Anzeigepflichten von Novationen, Abtretungen oder Übertragungen einer Lieferbaren Verbindlichkeit gegenüber einem Treuhänder, einer Emissions-, Verwaltungs-, Clearing- oder Zahlstelle für eine Lieferbare Verbindlichkeit gelten für die Zwecke der Begriffsbestimmung von „Bedingt Übertragbare Verbindlichkeit“ (<i>Conditionally Transferable Obligation</i>) nicht als Zustimmungsvoraussetzung.
	Where Mod Mod R applies and a Deliverable Obligation specified in a Notice of Physical	Wenn „Mod Mod R“ anwendbar ist und eine in einer Mitteilung über die Physische Lieferung

	<p>Settlement is a Conditionally Transferable Obligation with respect to which consent is required to novate, assign or transfer, and the requisite consent is refused (whether or not a reason is given for such refusal and, where a reason is given for such refusal, regardless of that reason), or is not received by the Physical Settlement Date (in which case it shall be deemed to have been refused), the cash settlement provisions described in Condition 1 above shall apply.</p>	<p>angegebene Lieferbare Verbindlichkeit eine Bedingt Übertragbare Verbindlichkeit ist, bei der eine Zustimmung für die Novation, Abtretung oder Übertragung erforderlich ist, und die erforderliche Zustimmung verweigert wird (unabhängig davon, ob ein Grund für diese Verweigerung angegeben wird, und, falls ein Grund für die Verweigerung angegeben wird, unabhängig von diesem Grund) oder bis zum Tag der Physischen Abwicklung nicht erhalten wird (in diesem Fall gilt die Zustimmung als verweigert), finden die Bestimmungen für Barausgleich in Bedingung 1 oben Anwendung.</p>
	<p>B. <i>If the applicable Final Terms specify that "Settlement Method" is "Cash Settlement":</i></p>	<p>(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:</i></p>
	<p>A Selected Obligation that is either Transferable, in the case of Bonds, or capable of being assigned or novated to all Modified Eligible Transferees without the consent of any person being required, in the case of any Selected Obligation other than Bonds and in each case, as of the date(s) determined by the Calculation Agent by reference to any Hedge Positions, provided, however, that a Selected Obligation other than Bonds will be a Conditionally Transferable Obligation notwithstanding that consent of the Reference Entity or the guarantor, if any, of a Selected Obligation other than Bonds (or the consent of the relevant obligor if a Reference Entity is guaranteeing such Selected Obligation) or any agent is required for such novation, assignment or transfer so long as the terms of such Selected Obligation provide that such consent may not be unreasonably withheld or delayed. Any requirement that notification of novation, assignment or transfer of a Selected Obligation be provided to a trustee, Principal Paying Agent, administrative agent, clearing agent or paying agent for a Selected Obligation shall not be considered to be a requirement for consent for purposes of the definition of Conditionally Transferable Obligation.</p>	<p>eine Ausgewählte Verbindlichkeit, die entweder (im Fall von Anleihen) Übertragbar ist oder (im Fall von Lieferbaren Verbindlichkeiten, bei denen es sich nicht um Anleihen handelt) ohne die Zustimmung einer weiteren Person durch Abtretung oder Novation an sämtliche Modifizierten Berechtigten Übertragungsempfänger, jeweils zu dem (den) Tag(en), den bzw. die die Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt, übertragen werden kann, jedoch unter der Voraussetzung, dass es sich bei einer Ausgewählten Verbindlichkeit, die keine Anleihe ist, um eine Bedingt Übertragbare Verbindlichkeit handelt, auch wenn die Zustimmung des Referenzschuldners oder eines etwaigen Garantiegebers einer Ausgewählten Verbindlichkeit, die keine Anleihe ist, (oder die Zustimmung des betreffenden Schuldners, sofern ein Referenzschuldner diese Ausgewählte Verbindlichkeit garantiert) oder einer beauftragten Stelle für diese Novation, Abtretung oder Übertragung nichtsdestotrotz erforderlich ist, solange die Bedingungen dieser Ausgewählten Verbindlichkeit vorsehen, dass diese Zustimmung nicht unbillig verweigert oder verzögert werden darf. Anzeigepflichten von Novationen, Abtretungen oder Übertragungen einer Ausgewählten Verbindlichkeit gegenüber einem Treuhänder, einer Emissions-, Verwaltungs-, Clearing- oder Zahlstelle für eine Ausgewählte Verbindlichkeit gelten für die Zwecke der Begriffsbestimmung von „Bedingt Übertragbare Verbindlichkeit“ nicht als Zustimmungsvoraussetzung.</p>
	<p>Conforming Reference Obligation means a Reference Obligation which is a [Selected]* [Deliverable]** Obligation determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as "Not Applicable" in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*.</p>	<p>Entsprechende Referenzverbindlichkeit (<i>Conforming Reference Obligation</i>) bezeichnet eine Referenzverbindlichkeit, bei der es sich um eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit handelt, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit“ ([Selected]* [Deliverable]** Obligation) [bzw., falls „Ausgewählte Verbindlichkeit“ in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*.</p>
	<p>Consent Required Loan means a Loan that is capable of being assigned or novated with the consent of the relevant Reference Entity or the guarantor, if any, of such Loan (or the consent of the</p>	<p>Darlehen mit Zustimmungserfordernis (<i>Consent Required Loan</i>) bezeichnet ein Darlehen, das mit Zustimmung des maßgeblichen Referenzschuldners oder eines etwaigen Garantiegebers dieses Darlehens</p>

	<p>relevant borrower if the relevant Reference Entity is guaranteeing such Loan) or any agent. If the [Deliverable]**[Selected]* Obligation Characteristic Consent Required Loan is specified as "Applicable" in the applicable Final Terms, such Final Terms shall be construed as though such [Deliverable]**[Selected]* Obligation Characteristic had been specified as a [Deliverable]**[Selected]* Obligation Characteristic only with respect to Loans (and shall only be relevant if Loans are covered by the specified [Deliverable]**[Selected]* Obligation Category).</p>	<p>(bzw., wenn dieses Darlehen durch einen Referenzschuldner garantiert wird, der Zustimmung des maßgeblichen Darlehensnehmers) oder einer beauftragten Stelle durch Abtretung oder Novation übertragen werden kann. Falls das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitsmerkmal „Darlehen mit Zustimmungserfordernis“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei dieses [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitsmerkmal nur in Bezug auf Darlehen angegeben (und gilt dieses Merkmal nur dann, wenn die angegebene [Kategorie der Lieferbaren Verbindlichkeiten]** [Kategorie der Ausgewählten Verbindlichkeiten]* Verbindlichkeitskategorie Darlehen abdeckt).</p>
	<p>Credit Derivatives Determinations Committee means each committee established by ISDA pursuant to the DC Rules for purposes of reaching certain DC Resolutions (including, but not limited to, the determination of the occurrence of a Credit Event and the establishment of the Transaction Auction Settlement Terms) in connection with "Credit Derivative Transactions", as more fully described in the DC Rules.</p>	<p>Kreditderivate-Festlegungsausschuss (<i>Credit Derivatives Determinations Committee</i>) bezeichnet jeden von der ISDA nach Maßgabe des Regelwerks des Festlegungsausschusses gebildeten Ausschuss zur Fassung bestimmter Beschlüsse des Festlegungsausschusses (u. a. zur Bestimmung des Eintritts eines Kreditereignisses und Festlegung der Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung) in Verbindung mit Kreditderivategeschäften, wie im Regelwerk des Festlegungsausschusses ausführlicher beschrieben.</p>
	<p>Credit Event means, with respect to a Reference Entity as determined by the Calculation Agent, the occurrence during the period from and including the First Credit Event Occurrence Date to and including the Last Credit Event Occurrence Date of one or more of Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium, Restructuring or Governmental Intervention, as specified in the applicable Final Terms.</p>	<p>Kreditereignis (<i>Credit Event</i>) bezeichnet in Bezug auf einen Referenzschuldner den von der Berechnungsstelle festgestellten Eintritt eines oder mehrerer der folgenden, in den anwendbaren Endgültigen Bedingungen angegebenen Ereignisse während des Zeitraums vom Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Kreditereignisses (einschließlich) Insolvenz, Nichtzahlung, Vorzeitige Fälligkeit, Ausfall, Nichtanerkennung/Moratorium, Restrukturierung oder or Governmental Intervention, wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>If an occurrence would otherwise constitute a Credit Event, such occurrence will constitute a Credit Event whether or not such occurrence arises directly or indirectly from, or is subject to a defence based upon:</p>	<p>Sofern ein Ereignis die Voraussetzungen eines Kreditereignisses erfüllt, gilt dieses Ereignis unabhängig davon, ob es direkt oder indirekt als Folge einer der nachfolgenden Umstände entsteht oder einer der folgenden Einwendungen ausgesetzt ist, als Kreditereignis:</p>
	<p>A. any lack or alleged lack of authority or capacity of a Reference Entity to enter into any Obligation or, as applicable, an Underlying Obligor to enter into any Underlying Obligation;</p>	<p>A. einer fehlenden oder angeblich fehlenden Befugnis oder Fähigkeit eines Referenzschuldners, eine Verbindlichkeit einzugehen, bzw. eines Zugrunde Liegenden Schuldners, eine Zugrunde Liegende Verbindlichkeit einzugehen;</p>
	<p>B. any actual or alleged unenforceability, illegality, impossibility or invalidity with respect to any Obligation or, as applicable, any Underlying Obligation, however described;</p>	<p>B. einer tatsächlichen oder behaupteten Nichtdurchsetzbarkeit, Rechtswidrigkeit, Unmöglichkeit oder Unwirksamkeit einer Verbindlichkeit bzw. einer Zugrunde Liegenden Verbindlichkeit, gleich welcher Bezeichnung;</p>
	<p>C. any applicable law, order, regulation, decree or notice, however described, or the promulgation of, or any change in, the interpretation by any court, tribunal, regulatory authority or similar administrative or judicial body with competent or apparent jurisdiction of any applicable law, order, regulation, decree or notice, however described; or</p>	<p>C. einem anwendbaren Gesetz, einer Anordnung, einer Regelung, einem Erlass oder einer Bekanntmachung, gleich welcher Bezeichnung, oder der Verkündung oder Änderung der Auslegung eines solchen Gesetzes, einer solchen Anordnung, Regelung, eines solchen Erlasses oder einer solchen Bekanntmachung durch ein zuständiges oder offenbar zuständiges Gericht, einen zuständigen oder offenbar</p>

		zuständigen Gerichtshof, eine zuständige oder offenbar zuständige Aufsichtsbehörde oder eine vergleichbare Verwaltungs- oder Justizbehörde, gleich welcher Bezeichnung; oder
	D. the imposition of, or any change in, any exchange controls, capital restrictions or any other similar restrictions imposed by any monetary or other authority, however described.	D. der Verhängung oder Änderung von Devisenkontrollbestimmungen, Kapitalbeschränkungen oder gleichartigen Beschränkungen, gleich welcher Bezeichnung, die von einer Währungs- oder sonstigen Behörde vorgenommen wird.
	A Credit Event need not be continuing on the Credit Event Determination Date.	Es ist nicht erforderlich, dass das Kreditereignis am Kreditereignis-Feststellungstag fort dauert.
	Credit Event Determination Date means, in relation to a Credit Event, the date specified in the related Credit Event Notice, which date will be, in the determination of the Calculation Agent (a) the Credit Event Resolution Request Date in respect of such Credit Event; (b) such other date as determined by the Calculation Agent by reference to such sources as it deems appropriate, including without limitation, by reference to Hedge Positions; or (c) if no such date is specified, the date the Credit Event Notice is delivered.	Kreditereignis-Feststellungstag (<i>Credit Event Determination Date</i>) bezeichnet in Bezug auf ein Kreditereignis den in der zugehörigen Kreditereignis-Mitteilung angegebenen Tag, bei dem es sich nach Feststellung der Berechnungsstelle um einen der folgenden Tage handelt: (a) den Kreditereignisbeschluss-Antragstag in Bezug auf dieses Kreditereignis; (b) einen anderen Tag, den die Berechnungsstelle unter Bezugnahme auf diejenigen Quellen, die sie für geeignet erachtet (u. a. einschließlich unter Bezugnahme auf Absicherungspositionen), bestimmt; oder, (c) falls dieser Tag nicht angegeben ist, den Tag, an dem die Kreditereignis-Mitteilung zugestellt wird.
	Credit Event Notice means an irrevocable notice that is effective during the Notice Delivery Period delivered by or on behalf of the Issuer to the Noteholders that describes a Credit Event that occurred on or prior to the Last Credit Event Occurrence Date. A Credit Event Notice must contain a description in reasonable detail of the facts relevant to the determination that a Credit Event has occurred. The Credit Event that is the subject of a Credit Event Notice need not be continuing on the Credit Event Determination Date. Unless Notice of Publicly Available Information is specified as " <i>Not Applicable</i> " in the applicable Final Terms, if a Credit Event Notice contains Publicly Available Information, such Credit Event Notice will also be deemed to be a Notice of Publicly Available Information.	Kreditereignis-Mitteilung (<i>Credit Event Notice</i>) bezeichnet eine während des Mitteilungszeitraums wirksame, von der Emittentin oder in ihrem Namen an die Schuldverschreibungsinhaber abgegebene unwiderrufliche Mitteilung, in der ein Kreditereignis beschrieben wird, das an oder vor dem Letzten Tag des Eintritts des Kreditereignisses eingetreten ist. Eine Kreditereignis-Mitteilung muss eine hinreichend detaillierte Beschreibung der für die Feststellung, dass ein Kreditereignis eingetreten ist, maßgeblichen Tatsachen enthalten. Es ist nicht erforderlich, dass das Kreditereignis, auf das sich die Kreditereignis-Mitteilung bezieht, am Kreditereignis-Feststellungstag fort dauert. Sofern nicht „Mitteilung über Öffentlich Verfügbare Informationen“ in den anwendbaren Endgültigen Bedingungen als „ <i>Nicht Anwendbar</i> “ bezeichnet ist und falls eine Kreditereignis-Mitteilung Öffentlich Verfügbare Informationen enthält, gilt diese Kreditereignis-Mitteilung ebenfalls als eine Mitteilung über Öffentlich Verfügbare Informationen.
	Credit Event Resolution Request Date means, with respect to a DC Credit Event Question, the date, as publicly announced by the DC Secretary, that the relevant Credit Derivatives Determinations Committee Resolves to be the date on which the DC Credit Event Question was effective and on which the relevant Credit Derivatives Determinations Committee was in possession of Publicly Available Information with respect to such DC Credit Event Question.	Kreditereignisbeschluss-Antragstag (<i>Credit Event Resolution Request Date</i>) bezeichnet im Zusammenhang mit einer Kreditereignis-Anfrage an den Festlegungsausschuss den von dem Secretary des Festlegungsausschusses öffentlich bekannt gegebenen Tag, der nach Beschluss des maßgeblichen Kreditderivate-Festlegungsausschusses der Tag ist, an dem die Kreditereignis-Anfrage an den Festlegungsausschuss wirksam war und an dem der maßgebliche Kreditderivate-Festlegungsausschuss im Besitz von Öffentlich Verfügbaren Informationen bezüglich der Kreditereignis-Anfrage an den Festlegungsausschuss war.
	Credit Linked Note means a Note in respect of which these Additional Terms and Conditions for Credit Linked Notes and the Credit Linked Notes Provisions in the applicable Final Terms apply.	Kreditereignisbezogene Schuldverschreibung (<i>Credit Linked Note</i>) bezeichnet eine Schuldverschreibung, auf die diese Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen und die Bestimmungen für Kreditereignisbezogene Schuldverschreibungen in den

		anwendbaren Endgültigen Bedingungen Anwendung finden.
	Credit Valuation Date means:	Kreditereignis-Bewertungstag (<i>Credit Valuation Date</i>) bezeichnet:
A. <i>If the applicable Final Terms specify that "Settlement Method" is "Cash Settlement" and the clause "Final Value" is stated as being "Fixed Recovery":</i>		A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ und als „Endgültiger Wert“ „Festgelegte Anpassung“ angegeben ist:</i>
	The date on which the Credit Event Notice is delivered to the relevant Clearing System for the information of the Noteholders.	den Tag, an dem die Kreditereignis-Mitteilung dem maßgeblichen Clearingsystem zur Kenntnisnahme durch die Schuldverschreibungsinhaber zugestellt wird.
B. <i>If the applicable Final Terms specify that "Settlement Method" is "Physical Settlement":</i>		B. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist:</i>
	The date that is two Business Days after the Latest Permissible Physical Settlement Date, subject, as the case may be, to Condition 1.1.1.2.3. PROVIDED THAT if the Calculation Agent is unable to determine the final price of the Undeliverable Obligation on the Credit Valuation Date (the Original Credit Valuation Date), the Credit Valuation Date will be such later date, within the fifteen (15) Business Days' period following the Original Credit Valuation Date, on which the Calculation Agent is able to determine such final price.	gegebenenfalls vorbehaltlich Bedingung 1.1.1.2.3 den Tag, der zwei Geschäftstage nach dem Spätesten Zulässigen Tag der Physischen Abwicklung liegt. DIES GILT MIT DER MASSGABE, DASS, falls die Berechnungsstelle den Endpreis der Nicht Lieferbaren Verbindlichkeit am Kreditereignis-Bewertungstag (der Ursprüngliche Kreditereignis-Bewertungstag (<i>Original Credit Valuation Date</i>)) nicht feststellen kann, der Kreditereignis-Bewertungstag ein späterer Tag innerhalb des Zeitraums von fünfzehn (15) Geschäftstagen nach dem Ursprünglichen Kreditereignis-Bewertungstag ist, an dem die Berechnungsstelle diesen Endpreis feststellen kann.
C. <i>If the applicable Final Terms specify that "Settlement Method" is "Cash Settlement" and the clause "Final Value" is "Floating Recovery":</i>		C. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ und als „Endgültiger Wert“ „Variable Anpassung“ angegeben ist:</i>
	(1) If the Final Value is to be determined pursuant to Auction Method, the auction date or any other date specified by the relevant Transaction Auction Settlement Terms; or	(1) falls der Endgültige Wert gemäß der Auktionsmethode zu bestimmen ist, den Auktionstag oder einen anderen in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung angegebenen Tag; oder
	(2) If the Final Value is to be determined pursuant to Quotation Dealers Method, the Calculation Agent will select a date that is on or before the 160th Business Day following the Credit Event Determination Date (the Original Credit Valuation Date),	(2) falls der Endgültige Wert gemäß der Quotierungshändlermethode zu bestimmen ist, einen von der Berechnungsstelle ausgewählten Tag, der an oder vor dem 160. Geschäftstag nach dem Kreditereignis-Feststellungstag (der Ursprüngliche Kreditereignis-Bewertungstag (<i>Original Credit Valuation Date</i>)) liegt.
	PROVIDED THAT if the Calculation Agent is unable to determine the Final Value at the latest on the Original Credit Valuation Date, the Credit Valuation Date will be such later date, within the fifteen Business Day period following the Original Credit Valuation Date, on which the Calculation Agent is able to determine the Final Value,	DIES GILT MIT DER MASSGABE, DASS, falls die Berechnungsstelle den Endgültigen Wert spätestens am Ursprünglichen Kredit-Bewertungstag nicht feststellen kann, der Kreditereignis-Bewertungstag ein späterer Tag innerhalb des Zeitraums von fünfzehn (15) Geschäftstagen nach dem Ursprünglichen Kreditereignis-Bewertungstag, an dem die Berechnungsstelle diesen Endgültigen Wert feststellen kann, ist.
	PROVIDED FURTHER THAT, under no circumstances will the Final Value be determined later than the 180th Business Day following the corresponding Credit Event Determination Date.	FERNER GILT, dass der Endgültige Wert keinesfalls später als am 180. Geschäftstag nach dem entsprechenden Kreditereignis-Feststellungstag festgestellt wird.
	Daily Interest Calculation Amount means, in respect of any day during an Interest Period, the product of:	Tageszinsberechnungsbetrag (<i>Daily Interest Calculation Amount</i>) bezeichnet in Bezug auf einen Tag in einer Zinsperiode das Produkt aus:

	A. The Interest Credit Factor; and	A. Der Zins-Kredit-Faktor; und
	B. Either:	B. Entweder:
	(1) If the Credit Linked Notes are Basket Notes (which are not Tranche Notes) and if the applicable Final Terms specify that the clause "Interest Recovery" is "Fixed Interest Recovery":	(1) Falls es sich bei den Kreditereignisbezogenen Schuldverschreibungen um Korb-Schuldverschreibungen (die keine Tranchen-Schuldverschreibungen sind) handelt und in den anwendbaren Endgültigen Bedingungen als „Zinsanpassung“ „Festgelegte Zinsanpassung“ angegeben ist:
	An amount, subject to a minimum of zero, equal to the sum of (a) the sum, for each Reference Entity in respect of which a Credit Event Determination Date has occurred on or prior to such day, of the product of (i) the Reference Entity Notional Amount for such Reference Entity and (ii) 1 (one) minus the product of (x) the Interest Loss Factor and (y) the difference between the Reference Price and the Interest Recovery Rate, and (b) the sum of the Reference Entity Notional Amounts of all the Reference Entities in respect of which no Credit Event Determination Date has occurred on or prior to such day.	ein Betrag, mindestens jedoch null, in Höhe der Summe aus (a) der Summe für jeden Referenzschuldner in Bezug auf den ein Kreditereignis-Feststellungstag an oder vor diesem Tag eingetreten ist, des Produkts aus (i) dem Referenzschuldner-Nominalbetrag des jeweiligen Referenzschuldners und (ii) 1 (eins) abzüglich des Produkts aus (x) dem Zinsverlustfaktor und (y) der Differenz zwischen dem Referenzkurs und dem Zinsanpassungssatz und (b) der Summe der Referenzschuldner-Nominalbeträge aller Referenzschuldner, in Bezug auf die kein Kreditereignis-Feststellungstag an oder vor diesem Tag eingetreten ist.
	(2) If the Credit Linked Notes are Basket Notes or Tranche Notes and if the applicable Final Terms specify that the clause "Interest Recovery" is "Floating Interest Recovery":	(2) Falls es sich bei den Kreditereignisbezogenen Schuldverschreibungen um Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen handelt und in den anwendbaren Endgültigen Bedingungen als „Zinsanpassung“ „Variable Zinsanpassung“ angegeben ist:
	an amount, subject to a minimum of zero, equal to the Aggregate Nominal Amount minus the product of the Interest Loss Factor and the Aggregate Loss Amount, provided that any Loss Amount that has not been determined on or before such day, shall be deemed to be equal to the relevant Reference Entity Notional Amount. The difference between the Interest that would have been payable if the Loss Amount had been determined on such date and the Interest actually paid shall be payable following the determination of such Loss Amount and paid either on the first Interest Payment Date after the fourth Business Day following the Credit Valuation Date, or if, such determination occurs after the last Interest Payment Date, on the fourth Payment Business Day following the corresponding Final Valuation Notice Receipt Date.	einen Betrag, mindestens Null, in Höhe des [Gesamtfestbetrag][Gesamtnennbetrag]s abzüglich des Produkts aus dem Zins-Verlust-Faktor und des Gesamtverlustbetrags, wobei angenommen wird, dass ein etwaiger Verlustbetrag, der nicht an oder vor diesem Tag ermittelt wurde, dem jeweiligen Referenzschuldner-Nominalbetrag entspricht. Der Unterschiedsbetrag zwischen den Zinsen, die zahlbar gewesen wären, wenn der Verlustbetrag an diesem Tag bestimmt worden wäre, und den tatsächlich gezahlten Zinsen ist nach der Ermittlung dieses Verlustbetrags fällig und entweder an dem ersten Zinszahlungstag nach dem vierten auf den Kreditereignis-Bewertungstag folgenden Geschäftstag oder, wenn diese Ermittlung nach dem letzten Zinszahlungstag erfolgt, an dem vierten auf den Tag des Zugangs der Mitteilung über die Endgültige Bewertung folgenden Geschäftstag zahlbar.
	(3) If the Credit Linked Notes are Tranche Notes and if the applicable Final Terms specify that the clause "Interest Recovery" is "Fixed Interest Recovery":	(3) Falls es sich bei den Kreditereignisbezogenen Schuldverschreibungen um Tranchen-Schuldverschreibungen handelt und in den anwendbaren Endgültigen Bedingungen als „Zinsanpassung“ „Festgelegte Zinsanpassung“ angegeben ist:
	an amount, subject to a minimum of zero, equal to the Aggregate Nominal Amount minus an amount equal to the product of the Interest Loss Factor and the Aggregate Loss Amount that would be calculated if the Final Value for all Reference Entities in respect of which a Credit Event Determination Date has occurred	einen Betrag, vorbehaltlich eines Minimums von Null, in Höhe des [Gesamtfestbetrag][Gesamtnennbetrag]s abzüglich eines Betrags in Höhe des Produkts aus dem Zins-Verlust-Faktor und dem Gesamtverlustbetrags, der unter der Annahme berechnet würde, dass der Endgültige Wert für alle Referenzschuldner, bei denen ein Kredit-

	was deemed to be equal to the Interest Recovery Rate.	ereignis-Feststellungstag eingetreten ist, dem Zinsanpassungssatz entspricht.
	DC Credit Event Meeting Announcement means, with respect to a Reference Entity, a public announcement by the DC Secretary that a Credit Derivatives Determinations Committee will be convened to Resolve the matters described in a DC Credit Event Question.	Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis (<i>DC Credit Event Meeting Announcement</i>) bezeichnet in Bezug auf einen Referenzschuldner eine öffentliche Bekanntmachung des Secretary des Festlegungsausschusses, dass ein Kreditderivate-Festlegungsausschuss einberufen wird, um über die Angelegenheiten zu Beschließen, die Gegenstand einer Kreditereignis-Anfrage an den Festlegungsausschuss sind.
	DC Credit Event Question means, with respect to a Reference Entity, a notice to the DC Secretary requesting that a Credit Derivatives Determinations Committee be convened to Resolve whether an event that constitutes a Credit Event has occurred with respect to such Reference Entity (or one or more Obligations thereof).	Kreditereignis-Anfrage an den Festlegungsausschuss (<i>DC Credit Event Question</i>) bezeichnet in Bezug auf einen Referenzschuldner eine Mitteilung an den Secretary des Festlegungsausschusses, in der die Einberufung eines Kreditderivate-Festlegungsausschusses beantragt wird, um darüber zu Beschließen, ob bei diesem Referenzschuldner (oder einer oder mehreren seiner Verbindlichkeiten) ein Ereignis eingetreten ist, das ein Kreditereignis darstellt.
	DC Credit Event Question Dismissal means, with respect to a Reference Entity, a public announcement by the DC Secretary that the relevant Credit Derivatives Determinations Committee has Resolved not to determine the matters described in a DC Credit Event Question.	Ablehnung der Kreditereignis-Anfrage an den Festlegungsausschuss (<i>DC Credit Event Question Dismissal</i>) bezeichnet in Bezug auf einen Referenzschuldner eine öffentliche Bekanntmachung des Secretary des Festlegungsausschusses, dass der maßgebliche Kreditderivate-Festlegungsausschuss Beschlossen hat, keine Feststellung in den Angelegenheiten zu treffen, die Gegenstand einer Kreditereignis-Anfrage an den Festlegungsausschuss sind.
	DC No Credit Event Announcement means with respect to a Reference Entity, a public announcement by the DC Secretary that the relevant Credit Derivatives Determinations Committee has Resolved that an event that is the subject of a DC Credit Event Question does not constitute a Credit Event with respect to such Reference Entity (or one or more Obligations thereof).	Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses (<i>DC No Credit Event Announcement</i>) bedeutet in Bezug auf einen Referenzschuldner eine öffentliche Bekanntmachung des Secretary des Festlegungsausschusses, dass der maßgebliche Kreditderivate-Festlegungsausschuss Beschlossen hat, dass ein Ereignis, das Gegenstand einer Kreditereignis-Anfrage an den Festlegungsausschuss ist, in Bezug auf diesen Referenzschuldner (oder eine oder mehrere seiner Verbindlichkeiten) kein Kreditereignis darstellt.
	DC Resolution has the meaning given to that term in the DC Rules.	Beschluss des Festlegungsausschusses (<i>DC Resolution</i>) hat die diesem Begriff in dem Regelwerk des Festlegungsausschusses zugewiesene Bedeutung.
	DC Rules means the Credit Derivatives Determinations Committee Rules, as published by ISDA on its website at http://www.isda.org (or any successor website thereto) from time to time and as amended from time to time in accordance with the terms thereof.	Regelwerk des Festlegungsausschusses (<i>DC Rules</i>) bezeichnet das Regelwerk des Kreditderivate-Festlegungsausschusses, das von der ISDA auf ihrer Website (http://www.isda.org) (oder auf einer Nachfolge-Website) in der jeweils geltenden Fassung nach Maßgabe des Regelwerks des Festlegungsausschusses veröffentlicht wird.
	DC Secretary has the meaning given to it in the DC Rules.	Secretary des Festlegungsausschusses (<i>DC Secretary</i>) hat die diesem Begriff in dem Regelwerk des Festlegungsausschusses zugewiesene Bedeutung.
	Default Requirement means USD 10,000,000 or the amount specified in the applicable Final Terms (or in each case its equivalent in the Obligation Currency as of the occurrence of the relevant Credit Event).	Pflichtverletzungs-Schwellenbetrag (<i>Default Requirement</i>) bezeichnet USD 10.000.000 oder den in den anwendbaren Endgültigen Bedingungen angegebenen Betrag (oder jeweils den Gegenwert in der Verbindlichkeitenwährung zum Zeitpunkt des Eintritts des maßgeblichen Kreditereignisses).
	Deliver means to deliver, novate, transfer (including in the case of a Guarantee, transfer of the benefit of	Liefern (<i>Deliver</i>) bezeichnet die Lieferung, die Novation, die Übertragung (im Falle einer Garantie

	<p>the Guarantee), assign or sell, as appropriate, in the manner customary for the settlement of the applicable Specified Deliverable Obligations (which shall include executing all necessary documentation and taking any other necessary actions), in order to convey all right, title (or, with respect to Specified Deliverable Obligations where only equitable title is customarily conveyed, all equitable title) and interest in the Specified Deliverable Obligations to the relevant Noteholder or Noteholders free and clear of any and all liens, charges, claims or encumbrances (excluding any liens routinely imposed on all securities in a relevant clearance system, but including, without limitation, any counterclaim, defence (other than a counterclaim or defence based on the factors set out in paragraphs (A) to (D) of the definition of Credit Event above) or right of set-off by or of the Reference Entity or, as applicable any Underlying Obligor) provided that if a Specified Deliverable Obligation is a Guarantee, Deliver means to Deliver both the Underlying Obligation and the Guarantee, provided further that if the Guarantee has a Fixed Cap, Deliver means to deliver the Underlying Obligation, the Guarantee and all claims to any amounts which are subject to such Fixed Cap. Delivery and Delivered will be construed accordingly. In the case of a Loan, Delivery shall be effected using documentation substantially in the form of the documentation customarily used in the relevant market for Delivery of such Loan at that time.</p>	<p>einschließlich der Übertragung der Leistung aus der Garantie), die Abtretung oder den Verkauf, je nachdem, welche Gepflogenheiten bei der Abwicklung der betreffenden festgelegten Lieferbaren Verbindlichkeiten geschäftsüblich sind (einschließlich der Ausfertigung aller notwendigen Unterlagen und der Durchführung anderer notwendiger Handlungen), um alle Rechte und Ansprüche (bzw. in Bezug auf festgelegte Lieferbare Verbindlichkeiten, bei denen üblicherweise nur billigkeitsrechtliche Ansprüche übertragen werden, alle billigkeitsrechtlichen Ansprüche) an den festgelegten Lieferbaren Verbindlichkeiten frei von allen Pfandrechten, Sicherungsrechten, Ansprüchen und sonstigen Belastungen (mit Ausnahme von Pfandrechten, die routinemäßig an allen Wertpapieren in einem maßgeblichen Clearingsystem bestellt werden, jedoch einschließlich u. a. Gegenansprüchen und Einreden (mit Ausnahme von Gegenansprüchen und Einreden, die auf den in den Absätzen (A) bis (D) der vorstehenden Begriffsbestimmung von „Kreditereignis (Credit Event)“ genannten Faktoren beruhen) oder einem Aufrechnungsrecht des Referenzschuldners bzw. eines zugrunde liegenden Schuldners) auf den oder die maßgeblichen Schuldverschreibungsinhaber zu übertragen. Handelt es sich bei einer festgelegten Lieferbaren Verbindlichkeit um eine Garantie, bezeichnet „Liefere“ die Lieferung sowohl der zugrunde liegenden Verbindlichkeit als auch der Garantie; enthält die Garantie eine feste Obergrenze, bezeichnet „Liefere“ die Lieferung der zugrunde liegenden Verbindlichkeit, der Garantie und sämtlicher Ansprüche auf etwaige Beträge, die dieser festen Obergrenze unterliegen. Lieferung (Delivery) und Geliefert (Delivered) sind entsprechend auszulegen. Bei einem Darlehen wird die Lieferung unter Verwendung von Unterlagen durchgeführt, deren Form im Wesentlichen der Form von Unterlagen entspricht, die zum jeweiligen Zeitpunkt an dem für die Lieferung dieses Darlehens maßgeblichen Markt üblicherweise verwendet werden.</p>
	<p>If Asset Package Delivery applies, (i) Delivery of a Prior Deliverable Obligation or a Package Observable Bond may be satisfied by Delivery of the related Asset Package, and such Asset Package shall be treated as having the same currency, Outstanding Principal Balance or Due and Payable Amount, as applicable, as the Prior Deliverable Obligation or Package Observable Bond to which it corresponds had immediately prior to the Asset Package Credit Event, (ii) the above paragraph of this definition of Deliver shall be deemed to apply to each Asset in the Asset Package provided that if any such Asset is not a Bond, it shall be treated as if it were a Loan for these purposes, (iii) if the Asset Package is zero, the Outstanding Principal Balance or Due and Payable Amount, as applicable (or equivalent amount in the Specified Currency of the Credit Linked Notes) of the Prior Deliverable Obligation or Package Observable Bond otherwise due shall be deemed to have been Delivered in full three Business Days following the date on which the Notice of Physical Settlement is delivered to Noteholders, (iv) the Issuer may satisfy its obligation to make Delivery of the Prior Deliverable Obligation or Package Observable Bond in part by Delivery of each Asset in the Asset Package in the correct proportion, and (v) if the relevant Asset is a Non-</p>	<p>Falls „Lieferung von Vermögenspaketen“ anwendbar ist, (i) kann die Lieferung einer vorherigen Lieferbaren Verbindlichkeit oder einer paketrelevanten Anleihe durch die Lieferung des zugehörigen Vermögenspakets erfüllt werden, und dieses Vermögenspaket wird so behandelt, als habe es dieselbe Währung, denselben ausstehenden Kapitalbetrag bzw. denselben fälligen und zahlbaren Betrag, wie die vorherige Lieferbare Verbindlichkeit oder die paketrelevante Anleihe, der es entspricht, unmittelbar vor dem Kreditereignis bei Vermögenspaket hatte, (ii) gilt der vorstehende Absatz dieser Begriffsbestimmung von „Liefere (Deliver)“ als auf jeden im Vermögenspaket enthaltenen Vermögenswert anwendbar, mit der Maßgabe, dass, falls dieser Vermögenswert keine Anleihe ist, er für diese Zwecke so behandelt wird, als sei er ein Darlehen, (iii) gilt, falls das Vermögenspaket null ist, der anderenfalls fällige ausstehende Kapitalbetrag bzw. fällige und zahlbare Betrag (oder der Gegenwert in der festgelegten Währung der kreditereignisbezogenen Schuldverschreibungen) der vorherigen Lieferbaren Verbindlichkeit oder der paketrelevanten Anleihe als in drei vollen Geschäftstagen nach dem Tag, an dem die Mitteilung über die physische Abwicklung den Schuldverschreibungsinhabern zugestellt wird, Geliefert, (iv) kann die Emittentin ihre Verpflichtung zur</p>

	Transferable Instrument or Non-Financial Instrument, the Asset shall be deemed to be an amount of cash equal to the Asset Market Value.	Lieferung der Vorherigen Lieferbaren Verbindlichkeit oder der Paketrelevanten Anleihe in Teilen durch die Lieferung der einzelnen im Vermögenspaket enthaltenen Vermögenswerts im richtigen Verhältnis erfüllen, und (v) wird, falls der maßgebliche Vermögenswert ein Nicht Übertragbares Instrument oder ein Nicht-Finanzinstrument ist, angenommen, dass der Vermögenswert ein Barbetrag in Höhe des Marktwerts des Vermögenswerts ist.
	Deliverable Obligation means any of:	Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>) bezeichnet:
	A. the Reference Obligation(s) (if any);	A. (gegebenenfalls) die Referenzverbindlichkeit(en);
	B. any obligation of a Reference Entity (either directly or as provider of a Relevant Guarantee), described by the Deliverable Obligation Category specified in the applicable Final Terms and having each of the Deliverable Obligation Characteristics, if any, specified in the applicable Final Terms (as of the date on which the Calculation Agent determines that such obligations are Deliverable Obligations);	B. jede Verbindlichkeit eines Referenzschuldners (unmittelbar oder durch Übernahme einer Maßgeblichen Garantie), die durch die in den anwendbaren Endgültigen Bedingungen angegebene Kategorie der Lieferbaren Verbindlichkeiten beschrieben wird und (zu dem Tag, an dem die Berechnungsstelle feststellt, dass diese Verbindlichkeiten Lieferbare Verbindlichkeiten sind) jedes der gegebenenfalls in den anwendbaren Endgültigen Bedingungen angegebenen Merkmale der Lieferbaren Verbindlichkeiten aufweist;
	C. solely in relation to a Restructuring Credit Event applicable to a Reference Entity which is a Sovereign, and unless Asset Package Delivery is applicable, any Sovereign Restructured Deliverable Obligation: and	C. einzig hinsichtlich eines Restrukturierungs-Kreditereignisses in Bezug auf einen Referenzschuldner, bei dem es sich um einen Staat handelt, und sofern „Lieferung von Vermögenspaketen“ nicht anwendbar ist, eine Restrukturierte Lieferbare Verbindlichkeit eines Staates; und
	D. if Asset Package Delivery is applicable, any Prior Deliverable Obligation (if “ <i>Financial Reference Entity Terms</i> ” is specified as “ <i>Applicable</i> ” in respect of the Reference Entity in the applicable Final Terms) or any Package Observable Bond (if the Reference Entity is a Sovereign),	D. falls „Lieferung von Vermögenspaketen“ anwendbar ist, eine Vorherige Lieferbare Verbindlichkeit (sofern in den anwendbaren Endgültigen Bedingungen in Bezug auf den Referenzschuldner „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ als „ <i>Anwendbar</i> “ bezeichnet ist) oder eine Paketrelevante Anleihe (falls es sich bei dem Referenzschuldner um einen Staat handelt),
	in each case, (i) unless it is an Excluded Deliverable Obligation; and (ii) provided that the obligation has an Outstanding Principal Balance or Due and Payable Amount which is greater than zero (determined for the purposes of paragraph (D) above of this definition, immediately prior to the Asset Package Credit Event).	jeweils (i) sofern es sich nicht um eine Ausgenommene Lieferbare Verbindlichkeit handelt; und (ii) mit der Maßgabe, dass der Ausstehende Kapitalbetrag oder der Fällige und Zahlbare Betrag der Verbindlichkeit (der für die Zwecke von Absatz (D) oben dieser Begriffsbestimmung unmittelbar vor dem Kreditereignis bei Vermögenspaket bestimmt wird) größer als null ist.
	For purposes of assessing the applicability of Deliverable Obligation Characteristics and the requirements specified in the definition of Mod R and Mod Mod R to a Prior Deliverable Obligation or a Package Observable Bond, any such assessment shall be made by reference to the terms of the relevant Obligation in effect immediately prior to the Asset Package Credit Event.	Bei der Beurteilung der Anwendbarkeit der Merkmale der Lieferbaren Verbindlichkeiten und der Anforderungen in der Begriffsbestimmung von „Mod R“ und „Mod Mod R“ auf eine Vorherige Lieferbare Verbindlichkeit oder eine Paketrelevante Anleihe sind die unmittelbar vor dem Kreditereignis bei Vermögenspaket geltenden Bedingungen der maßgeblichen Verbindlichkeit heranzuziehen.
	If “ <i>Subordinated European Insurance Terms</i> ” is specified as “ <i>Applicable</i> ” in the applicable Final Terms, if a Deliverable Obligation would otherwise satisfy the Maximum Maturity Deliverable Obligation Characteristic, the existence of any Solvency Capital Provisions in the relevant Deliverable Obligation shall not cause such Deliverable Obligation to fail to satisfy such Deliverable Obligation Characteristic.	Ist in den anwendbaren Endgültigen Bedingungen „ <i>Nachrangige Europäische Versicherungsbedingungen</i> “ als „ <i>Anwendbar</i> “ bezeichnet, wenn eine Lieferbare Verbindlichkeit anderenfalls das Merkmal der Lieferbaren Verbindlichkeiten „Höchstlaufzeit“ aufweisen würde, so haben etwaige Bestimmungen für Solvenzkapital in der Maßgeblichen Lieferbaren Verbindlichkeit nicht zur Folge, dass diese Lieferbare

		Verbindlichkeit dieses Merkmal der Lieferbaren Verbindlichkeiten nicht aufweist.
	Where a Specified Deliverable Obligation is denominated in a currency other than the Specified Currency of the Credit Linked Notes, the Calculation Agent will determine the Specified Currency equivalent of Outstanding Principal Balance or Due and Payable Amount, as the case may be, in respect of that Specified Deliverable Obligation for the purpose of calculating the Physical Delivery Amount determined by reference to the mid-point rate of conversion published by WM/Reuters at 4:00 pm (London time), or any successor rate source selected by the Calculation Agent on the date on which the Notice of Physical Settlement is effective (or, if the Notice of Physical Settlement is changed on or prior to the Physical Settlement Date, the date on which notice of the last such change is effective) or, if the cash settlement provisions apply, on the Credit Valuation Date, or on such other date as determined by the Calculation Agent as appropriate by reference to any Hedge Positions and, if such rate is not available at such time, the Calculation Agent shall determine the rate at such time and by reference to such sources as it deems appropriate.	Wenn eine Festgelegte Lieferbare Verbindlichkeit auf eine andere Wahrung als die Festgelegte Wahrung der Kreditereignisbezogenen Schuldverschreibungen lautet, bestimmt die Berechnungsstelle den entsprechenden Gegenwert der Festgelegten Wahrung des Ausstehenden Kapitalbetrags bzw. des Falligen und Zahlbaren Betrags dieser Festgelegten Lieferbaren Verbindlichkeit in der Festgelegten Wahrung zur Berechnung der Physischen Liefermenge unter Bezugnahme auf den Mittelwechsellkurs, der um 16.00 Uhr (Londoner Zeit) von WM/Reuters oder einem von der Berechnungsstelle ausgewahlten Nachfolgekurssystem an dem Tag, an dem die Mitteilung ber die Physische Abwicklung wirksam ist (oder, falls die Mitteilung ber die Physische Abwicklung an oder vor dem Tag der Physischen Abwicklung geandert wird, an dem Tag, an dem die Mitteilung ber die letzte derartige anderung wirksam ist), oder, falls die Bestimmungen fr Barausgleich Anwendung finden, am Kreditereignis-Bewertungstag oder an einem anderen Tag, den die Berechnungsstelle unter Bezugnahme auf Absicherungspositionen fr angemessen halt, verffentlicht wird; ist um diese Uhrzeit kein solcher Kurs verfgbar, bestimmt die Berechnungsstelle den Kurs zu derjenigen Uhrzeit und unter Bezugnahme auf diejenigen Quellen, die sie fr angemessen erachtet.
	Deliverable Obligation Category means any one of Payment, Borrowed Money, Reference Obligation Only, Bond, Loan, or Bond or Loan, as specified in the applicable Final Terms. In case of Reference Obligation Only, no Deliverable Obligation Characteristics shall be applicable.	Kategorie der Lieferbaren Verbindlichkeiten (Deliverable Obligation Category) bezeichnet eine der folgenden Kategorien: „Zahlung“, „Aufgenommene Gelder“, „Nur-Referenzverbindlichkeit“, „Anleihe“, „Darlehen“ bzw. „Anleihe oder Darlehen“ (jeweils wie in den anwendbaren Endgltigen Bedingungen angeben). Bei der Kategorie „Nur-Referenzverbindlichkeit“ finden keine Merkmale der Lieferbaren Verbindlichkeiten Anwendung.
	Deliverable Obligation Characteristics means any one or more of Not Subordinated, Specified Currency, Not Sovereign Lender, Not Domestic Currency, Not Domestic Law, Listed, Assignable Loan, Consent Required Loan, Transferable, Not Bearer, Maximum Maturity, Not Domestic Issuance and Accelerated or Matured as specified in the applicable Final Terms.	Merkmale der Lieferbaren Verbindlichkeiten (Deliverable Obligation Characteristics) bezeichnet eines oder mehrere der folgenden Merkmale: „Nicht Nachrangig“, „Festgelegte Wahrung“, „Nicht Staatlicher Glaubiger“, „Keine Inlandische Wahrung“, „Kein Inlandisches Recht“, „Brsennotiert“, „Abtretbares Darlehen“, „Darlehen mit Zustimmungserfordernis“, „bertragbar“, „Kein Inhaberinstrument“, „Hchstlaufzeit“, „Keine Inlandische Emission“ und „Vorfallig oder Fallig“, wie jeweils in den anwendbaren Endgltigen Bedingungen angegeben.
	If more than one of Assignable Loan and Consent Required Loan are specified as Deliverable Obligation Characteristics in the applicable Final Terms, the Deliverable Obligation may include any Loan that satisfies any one of such Deliverable Obligation Characteristics specified and need not satisfy all such Deliverable Obligation Characteristics.	Falls in den anwendbaren Endgltigen Bedingungen mehr als eines der Merkmale „Abtretbares Darlehen“ und „Darlehen mit Zustimmungserfordernis“ als Merkmale der Lieferbaren Verbindlichkeiten angegeben sind, kann die Lieferbare Verbindlichkeit jedes Darlehen umfassen, das eines dieser angegebenen Merkmale der Lieferbaren Verbindlichkeiten aufweist, und braucht nicht alle diese Merkmale der Lieferbaren Verbindlichkeiten aufzuweisen.
	If "Financial Reference Entity Terms" and "Governmental Intervention" are specified as applicable in the applicable Final Terms, if an obligation would otherwise satisfy a particular Deliverable Obligation Characteristic, the existence of any terms in the relevant obligation in effect at the time of making the determination which permit the Reference Entity's obligations to be altered,	Sind in den anwendbaren Endgltigen Bedingungen „Finanzielle Bedingungen des Referenzschuldners“ und „Staatlicher Eingriff“ als anwendbar bezeichnet, wenn eine Verbindlichkeit anderenfalls ein bestimmtes Merkmal der Lieferbaren Verbindlichkeiten aufweisen wrde, so haben Bedingungen der mageblichen Verbindlichkeit, die zum Zeitpunkt der Feststellung in Kraft sind und eine anderung, Erfllung oder

	discharged, released or suspended in circumstances which would constitute a Governmental Intervention, shall not cause such obligation to fail to satisfy such Deliverable Obligation Characteristic.	Aussetzung der Verbindlichkeiten des Referenzschuldners oder die Befreiung des Referenzschuldners von diesen Verbindlichkeiten unter Bedingungen, die einen Staatlichen Eingriff darstellen würden, vorsehen, nicht zur Folge, dass diese Verbindlichkeit dieses Merkmal der Lieferbaren Verbindlichkeit nicht aufweist.
	Deliverable/Selected Obligation Accrued Interest means:	Aufgelaufene Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten (<i>Deliverable/Selected Obligation Accrued Interest</i>) bedeutet:
	A. <i>if the applicable Final Terms specify that the clause "Settlement Method" is "Physical Settlement":</i>	A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist:</i>
	the Outstanding Principal Balance of the Deliverable Obligations being Delivered will exclude accrued but unpaid interest, unless <i>"Include Deliverable/Selected Obligation Accrued Interest"</i> is specified in the applicable Final Terms, in which case, the Outstanding Principal Balance of the Deliverable Obligations being Delivered will include accrued but unpaid interest (as the Calculation Agent shall determine); or	dass der Ausstehende Kapitalbetrag der Gelieferten Lieferbaren Verbindlichkeiten keine aufgelaufenen, jedoch nicht gezahlten Zinsen beinhaltet, es sei denn, in den anwendbaren Endgültigen Bedingungen ist <i>„Mit Aufgelaufenen Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten“</i> als anwendbar bezeichnet; in diesem Fall sind in dem Ausstehenden Kapitalbetrag der Gelieferten Lieferbaren Verbindlichkeiten aufgelaufene, jedoch nicht gezahlte Zinsen (wie von der Berechnungsstelle bestimmt) enthalten; oder
	B. <i>if the applicable Final Terms specify that the clause "Settlement Method" is "Cash Settlement":</i>	B. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:</i>
	(i) <i>"Include Deliverable/Selected Obligation Accrued Interest"</i> is specified in the applicable Final Terms, the Outstanding Principal Balance of the relevant Selected Obligation shall include accrued but unpaid interest;	(i) falls in den anwendbaren Endgültigen Bedingungen <i>„Mit Aufgelaufenen Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten“</i> als anwendbar bezeichnet ist, dass der Ausstehende Kapitalbetrag der maßgeblichen Ausgewählten Verbindlichkeit aufgelaufene, jedoch nicht gezahlte Zinsen beinhaltet;
	(ii) <i>"Exclude Deliverable/Selected Obligation Accrued Interest"</i> is specified in the applicable Final Terms, the Outstanding Principal Balance of the relevant Selected Obligation shall not include accrued but unpaid interest; or	(ii) falls in den anwendbaren Endgültigen Bedingungen <i>„Ohne Aufgelaufene Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten“</i> als anwendbar bezeichnet ist, dass der Ausstehende Kapitalbetrag der maßgeblichen Ausgewählten Verbindlichkeit keine aufgelaufenen, jedoch nicht gezahlten Zinsen beinhaltet; oder
	(iii) neither <i>"Include Deliverable/Selected Obligation Accrued Interest"</i> nor <i>"Exclude Deliverable/Selected Obligation Accrued Interest"</i> is specified in the applicable Final Terms, the Calculation Agent shall determine based on the then current market practice in the market of the relevant Selected Obligation whether the Outstanding Principal Balance of the relevant Selected Obligation shall include or exclude accrued but unpaid interest and, if applicable, the amount thereof.	(iii) falls in den anwendbaren Endgültigen Bedingungen weder <i>„Mit Aufgelaufenen Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten“</i> noch <i>„Ohne Aufgelaufene Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten“</i> als anwendbar bezeichnet ist, dass die Berechnungsstelle auf Grundlage der jeweils geltenden Marktusancen im Markt der maßgeblichen Ausgewählten Verbindlichkeit bestimmt, ob der Ausstehende Kapitalbetrag der maßgeblichen Ausgewählten Verbindlichkeit aufgelaufene, jedoch nicht gezahlte Zinsen beinhalten soll oder nicht, und gegebenenfalls den Betrag dieser Zinsen feststellt.
	Detachment Point means in respect of Tranche Notes the number (expressed as a percentage) specified in the applicable Final Terms	Verlustschwellenobergrenze (<i>Detachment Point</i>) bezeichnet in Bezug auf Tranchen-Schuldverschreibungen den in den anwendbaren Endgültigen Bedingungen angegebenen Wert (ausgedrückt als Prozentsatz).

	<p>Domestic Currency means the currency specified as such in the applicable Final Terms and any successor currency thereto (or if no such currency is specified, the lawful currency and any successor currency of (a) the relevant Reference Entity, if the Reference Entity is a Sovereign, or (b) the jurisdiction in which the relevant Reference Entity is organised, if the Reference Entity is not a Sovereign).</p>	<p>Inländische Währung (<i>Domestic Currency</i>) bezeichnet die in den anwendbaren Endgültigen Bedingungen als solche angegebene Währung sowie eine Nachfolgewährung (oder falls keine Währung angegeben ist, die gesetzliche Währung und eine Nachfolgewährung (a) des maßgeblichen Referenzschuldners, falls es sich bei dem Referenzschuldner um einen Staat handelt, oder (b) der Jurisdiktion, in der der maßgebliche Referenzschuldner gegründet wurde, falls es sich bei dem Referenzschuldner nicht um einen Staat handelt).</p>
	<p>Domestic Law means each of the laws of (a) the relevant Reference Entity, if such Reference Entity is a Sovereign, or (b) the jurisdiction in which the relevant Reference Entity is organized, if such Reference Entity is not a Sovereign.</p>	<p>Inländisches Recht (<i>Domestic Law</i>) bezeichnet jeweils die gesetzlichen Bestimmungen (a) des maßgeblichen Referenzschuldners, sofern es sich bei diesem Referenzschuldner um einen Staat handelt, oder (b) der Jurisdiktion, in der der maßgebliche Referenzschuldner gegründet wurde, sofern es sich bei diesem Referenzschuldner nicht um einen Staat handelt.</p>
	<p>Downstream Affiliate means an entity, whose outstanding Voting Shares were, at the date of issuance of the Qualifying Guarantee, more than 50 per cent. owned, directly or indirectly, by the Reference Entity</p>	<p>Nachgelagerte Tochtergesellschaft (<i>Downstream Affiliate</i>) bezeichnet eine Gesellschaft, deren ausstehende Stimmberechtigte Anteile am Tag der Ausstellung der Qualifizierten Garantie zu mehr als 50 % im unmittelbaren oder mittelbaren Eigentum des Referenzschuldners stehen.</p>
	<p>Due and Payable Amount means the amount that is due and payable by the relevant Reference Entity under the obligation whether by reason of maturity, acceleration, termination or otherwise (excluding sums in respect of default interest, indemnities, tax gross-ups and other similar amounts) less all or any portion of such amount which, pursuant to the terms of the obligation (a) is subject to any Prohibited Action, or (b) may otherwise be reduced as a result of the effluxion of time or the occurrence or non-occurrence of an event or circumstance (other than by way of (i) payment or (ii) a Permitted Contingency), in each case, determined in accordance with the terms of the obligation in effect on the date selected by the Calculation Agent by reference to any Hedge Positions.</p>	<p>Fälliger und Zahlbarer Betrag (<i>Due and Payable Amount</i>) bezeichnet den Betrag, der von dem maßgeblichen Referenzschuldner im Rahmen der Verbindlichkeit fällig und zahlbar ist, unabhängig davon, ob die Fälligkeit durch Endfälligkeit, vorzeitige Fälligkeit, Kündigung oder andere Umstände eintritt (ausschließlich Beträgen aus Verzugszinsen, Haftungsfreistellungen, Steuerausgleichsbeträgen und anderer ähnlicher Beträge), abzüglich des gesamten oder eines Teils des Betrags, der gemäß den Bedingungen der Verbindlichkeit (a) Gegenstand einer Unerlaubten Handlung ist oder (b) anderweitig aufgrund des Zeitablaufs oder des Eintritts oder Nichteintritts eines Ereignisses oder Umstands (außer infolge (i) einer Zahlung oder (ii) einer Zulässigen Bedingten Reduzierung) abgezogen werden kann, jeweils wie gemäß den Bedingungen, die an dem von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen ausgewählten Tag in Kraft sind, bestimmt wird.</p>
	<p>Eligible Information means information which is publicly available or which can be made public without violating any law, agreement, understanding or other restriction regarding the confidentiality of such information.</p>	<p>Zulässige Informationen (<i>Eligible Information</i>) bezeichnet Informationen, die öffentlich verfügbar sind oder veröffentlicht werden können, ohne dass gegen Gesetze, Verträge, Vereinbarungen oder andere Beschränkungen bezüglich der Vertraulichkeit dieser Informationen verstoßen wird.</p>
	<p>Eligible Transferee means:</p>	<p>Berechtigter Übertragungsempfänger (<i>Eligible Transferee</i>) bezeichnet:</p>
	<p>A. any (i) bank or other financial institution; (ii) insurance or reinsurance company; (iii) mutual fund, unit trust or similar collective investment vehicle (other than an entity specified in paragraph (C)(i) below); and (iv) registered or licensed broker or dealer (other than a natural person or proprietorship); provided, however, in each case that such entity has total assets of at least USD 500,000,000;</p>	<p>A. (i) ein Kreditinstitut oder ein sonstiges Finanzinstitut; (ii) ein Versicherungs- oder Rückversicherungsunternehmen; (iii) einen Investmentfonds (<i>mutual fund</i> oder <i>unit trust</i>) oder ein vergleichbares Vehikel für gemeinsame Anlagen (außer einen in Absatz (C) (i) unten definierten Rechtsträger) und (iv) einen registrierten oder lizenzierten Broker oder Händler (bei dem es sich nicht um eine natürliche Person oder eine Einpersonengesellschaft handelt), jeweils vorausgesetzt, dass der jeweilige Rechtsträger über eine Bilanzsumme von mindestens USD 500.000.000 verfügt;</p>

	B. an Affiliate of an entity specified in the preceding paragraph A.;	B. ein Verbundenes Unternehmen eines in Absatz A. oben genannten Rechtsträgers;
	C. each of a corporation, partnership, proprietorship, organisation, trust or other entity: (i) that is an investment vehicle (including, without limitation, any hedge fund, issuer of collateralised debt obligations, commercial paper conduit or other special purpose vehicle) that (1) has total assets of at least USD 100,000,000 or (2) is one of a group of investment vehicles under common control or management having, in the aggregate, total assets of at least USD 100,000,000; (ii) that has total assets of at least USD 500,000,000; or (iii) the obligations of which under an agreement, contract or transaction are guaranteed or otherwise supported by a letter of credit or keepwell, support or other agreement by an entity described in paragraphs A, B or C(ii) of this definition; or	C. eine Kapitalgesellschaft, eine Personengesellschaft, eine Einpersonengesellschaft, eine Organisation, einen Trust oder einen sonstigen Rechtsträger, (i) der bzw. die eine Anlageform (einschließlich u. a. Hedgefonds, Emittenten von forderungsbesicherten Wertpapieren (CDOs), Commercial Paper Conduits oder andere Zweckgesellschaften) darstellt, die (1) eine Bilanzsumme von mindestens USD 100.000.000 hat oder (2) eine von mehreren Anlageformen ist, die unter gemeinsamer Beherrschung oder Führung stehen bzw. gemeinsam verwaltet werden und die zusammen eine Bilanzsumme von mindestens USD 100.000.000 haben; (ii) der bzw. die eine Bilanzsumme von mindestens USD 500.000.000 hat oder (iii) dessen bzw. deren Verpflichtungen aus Vereinbarung, Vertrag oder Geschäften durch eine Garantie oder in sonstiger Weise durch ein Akkreditiv oder eine Patronatserklärung, eine Unterstützungsvereinbarung oder eine sonstige Vereinbarung mit einem der in den Absätzen A, B oder C (ii) dieser Begriffsbestimmung genannten Rechtsträger gesichert sind; oder
	D. (1) any Sovereign or (2) any entity or organisation established by treaty or other arrangement between two or more Sovereigns including, without limiting the foregoing, the International Monetary Fund, European Central Bank, International Bank for Reconstruction and Development and European Bank for Reconstruction and Development.	D. (1) ein Staat oder (2) ein durch ein Abkommen oder eine andere Vereinbarung zwischen zwei oder mehr Staaten gegründete Rechtsträger oder Organisationen; dazu zählen unter anderem der Internationale Währungsfonds, die Europäische Zentralbank, die Internationale Bank für Wiederaufbau und Entwicklung und die Europäische Bank für Wiederaufbau und Entwicklung.
	All references in this definition of Eligible Transferee to USD include equivalent amounts in other currencies, as determined by the Calculation Agent.	Sämtliche Bezugnahmen in dieser Begriffsbestimmung auf US-Dollar (USD) schließen entsprechende Beträge in anderen Währungen, die von der Berechnungsstelle bestimmt werden, mit ein.
	European Settlement means in respect of Credit Linked Notes that the Settlement Type specified in the applicable Final Terms is "European Settlement".	Europäische Ausübung (<i>European Settlement</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als Ausübungsart „Europäische Ausübung“ angegeben ist.
	Excluded Deliverable Obligation means, in respect of a Reference Entity and unless provided otherwise in the applicable Final Terms:	Ausgenommene Lieferbare Verbindlichkeit (<i>Excluded Deliverable Obligation</i>) bezeichnet in Bezug auf einen Referenzschuldner, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist,
	A. any obligation of the Reference Entity specified as such or of a type described in the applicable Final Terms;	A. eine Verbindlichkeit des Referenzschuldners, die in den anwendbaren Endgültigen Bedingungen als solche oder nach ihrer Art angegeben ist;
	B. any principal only component of a Bond from which some or all of the interest components have been stripped; and	B. eine reine Kapitalkomponente einer Anleihe, von der ein Teil oder die Gesamtheit der Zinskomponenten getrennt wurde; und
	C. if Asset Package Delivery is applicable, any obligation issued or incurred on or after the date of the relevant Asset Package Credit Event.	C. falls „Lieferung von Vermögenspaketen“ als anwendbar bezeichnet ist, eine Verbindlichkeit, die an oder nach dem Tag des maßgeblichen Kreditereignisses bei Vermögenspaket begeben wird oder entsteht.
	Excluded Obligation means, in respect of a Reference Entity and unless provided otherwise in the applicable Final Terms:	Ausgenommene Verbindlichkeit (<i>Excluded Obligation</i>) bezeichnet in Bezug auf einen Referenzschuldner, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist,

	A. any obligation of the Reference Entity specified as such or of a type described in the applicable Final Terms;	A. eine Verbindlichkeit des Referenzschuldners, die in den anwendbaren Endgültigen Bedingungen als solche oder nach ihrer Art angegeben ist;
	B. if " <i>Financial Reference Entity Terms</i> " is specified as applicable in the applicable Final Terms and the Notes constitute a Senior Transaction in respect of the Reference Entity, then for purposes of determining whether a Governmental Intervention or Restructuring has occurred, any Subordinated Obligation; and	B. falls in den anwendbaren Endgültigen Bedingungen „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ als anwendbar bezeichnet ist und es sich bei den Schuldverschreibungen um eine Vorrangige Transaktion in Bezug auf den Referenzschuldner handelt, für die Zwecke der Feststellung, ob ein Staatlicher Eingriff oder eine Restrukturierung vorgenommen wurde, eine Nachrangige Verbindlichkeit; und
	C. if " <i>Financial Reference Entity Terms</i> " is specified as applicable in the applicable Final Terms and the Notes constitute a Subordinated Transaction in respect of the Reference Entity, then for purposes of determining whether a Governmental Intervention or Restructuring has occurred, any Further Subordinated Obligation.	C. falls in den anwendbaren Endgültigen Bedingungen „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ als anwendbar bezeichnet ist und es sich bei den Schuldverschreibungen um eine Nachrangige Transaktion in Bezug auf den Referenzschuldner handelt, für die Zwecke der Feststellung, ob ein Staatlicher Eingriff oder eine Restrukturierung vorgenommen wurde, eine Nachrangigere Verbindlichkeit.
	Excluded Selected Obligation means, in respect of a Reference Entity and unless provided otherwise in the applicable Final Terms:	Ausgenommene Ausgewählte Verbindlichkeit (<i>Excluded Selected Obligation</i>) bezeichnet in Bezug auf einen Referenzschuldner, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist,
	A. any obligation of the Reference Entity specified as such or of a type described in the applicable Final Terms;	A. eine Verbindlichkeit des Referenzschuldners, die in den anwendbaren Endgültigen Bedingungen als solche oder nach ihrer Art angegeben ist;
	B. any principal only component of a Bond from which some or all of the interest components have been stripped; and	B. eine reine Kapitalkomponente einer Anleihe, von der ein Teil oder die Gesamtheit der Zinskomponenten getrennt wurde; und
	C. if Asset Package Delivery is applicable, any obligation issued or incurred on or after the date of the relevant Asset Package Credit Event.	C. falls „Lieferung von Vermögenspaketen“ als anwendbar bezeichnet ist, eine Verbindlichkeit, die an oder nach dem Tag des maßgeblichen Kreditereignisses bei Vermögenspaket begeben wird oder entsteht.
	Exercise Cut-off Date means, with respect to a Credit Event:	Ausübungsstichtag (<i>Exercise Cut-Off Date</i>) ist in Bezug auf ein Kreditereignis:
	A. if such Credit Event is not an M(M)R Restructuring, either:	A. sofern es sich bei diesem Kreditereignis nicht um eine M(M)R-Restrukturierung handelt,
	(1) the Relevant City Business Day (as defined in the DC Rules) prior to the Auction Final Price Determination Date (as specified in the relevant Transaction Auction Settlement Terms), if any; or	(1) der Geschäftstag am Maßgeblichen Finanzplatz (wie im Regelwerk des Festlegungsausschusses definiert) vor dem Auktions-Endkurs-Feststellungstag (wie in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung angegeben), sofern zutreffend; oder
	(2) the Relevant City Business Day prior to the Auction Cancellation Date, if any; or	(2) der Geschäftstag am Maßgeblichen Finanzplatz vor dem Auktions-Aufhebungstag, sofern zutreffend; oder
	(3) the date that is 14 calendar days following the No Auction Announcement Date, if any; or	(3) der Tag, der 14 Kalendertage nach dem Tag der Bekanntgabe, dass keine Auktion durchgeführt wird, liegt, sofern zutreffend; oder
	(4) in case sub-sections A.(1) to A.(3) above do not apply, the date that is 150 Business Days after the Credit Event Determination Date; or	(4) falls die Unterabsätze A. (1) bis A. (3) oben keine Anwendung finden, der Tag, der 150 Geschäftstage nach dem Kreditereignis-Feststellungstag liegt; oder
	(5) such other date as determined by the Calculation Agent as appropriate by reference to any Hedge Positions.	(5) ein anderer Tag, den die Berechnungsstelle unter Bezugnahme auf Absicherungspositionen für angemessen hält.

	B. if such Credit Event is an M(M)R Restructuring, and:	B. sofern es sich bei diesem Kreditereignis um eine M(M)R-Restrukturierung handelt und
	(1) the DC Secretary publishes a Final List applicable to the Transaction Auction Settlement Terms and/or Parallel Auction Settlement Terms, the date that is five Relevant City Business Days following the date on which such Final List is published; or	(6) der Secretary des Festlegungsausschusses eine in Bezug auf die Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung und/oder die Bedingungen für die Abwicklung durch Parallele Auktion anwendbare Endgültige Liste veröffentlicht, der Tag, der fünf Geschäftstage am Maßgeblichen Finanzplatz nach dem Tag der Veröffentlichung dieser Endgültigen Liste liegt; oder
	(2) a No Auction Announcement Date occurs, the date that is 14 calendar days following such No Auction Announcement Date; or	(7) ein Tag der Bekanntgabe, dass keine Auktion durchgeführt wird, eintritt, der Tag, der 14 Kalendertage nach diesem Tag der Bekanntgabe, dass keine Auktion durchgeführt wird, liegt; oder
	(3) in case sub-sections B.(1) and B.(2) above do not apply, the date that is 150 Business Days after the Credit Event Determination Date; or	(8) falls die Unterabsätze B. (1) und B. (2) oben keine Anwendung finden, der Tag, der 150 Geschäftstage nach dem Kreditereignis-Feststellungstag liegt; oder
	(4) such other date as determined by the Calculation Agent as appropriate by reference to any Hedge Positions.	(9) ein anderer Tag, den die Berechnungsstelle unter Bezugnahme auf Absicherungspositionen für angemessen hält.
	Extension Date means the later of (i) the Scheduled Maturity Date and (ii) the fourth Business Day following the Last Credit Event Occurrence Date, or, in the event of delivery of a Notice of Pending Credit Event, the date that is 110 Business Days following DC Credit Event Meeting Announcement.	Verlängerungstag (Extension Date) bezeichnet den späteren der folgenden Tage: (i) den Planmäßigen Fälligkeitstag und (ii) den vierten Geschäftstag nach dem Letzten Tag des Eintritts des Kreditereignisses bzw. im Fall der Zustellung einer Mitteilung über ein Bestehendes Kreditereignis den Tag, der 110 Geschäftstage nach der Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis.
	Failure to Pay means, after the expiration of any applicable Grace Period (after the satisfaction of any conditions precedent to the commencement of such Grace Period), the failure by a Reference Entity to make, when and where due, any payments in an aggregate amount of not less than the Payment Requirement under one or more Obligations, in accordance with the terms of such Obligations at the time of such failure.	Nichtzahlung (Failure to Pay) bezeichnet nach Ablauf einer anwendbaren Nachfrist (nach Erfüllung etwaiger aufschiebender Bedingungen für den Beginn einer solchen Nachfrist) das Versäumnis eines Referenzschuldners, Zahlungen auf eine oder mehrere Verbindlichkeit(en) bei Fälligkeit und am Erfüllungsort gemäß den zum Zeitpunkt der Unterlassung geltenden Bedingungen der betreffenden Verbindlichkeiten zu leisten, deren Gesamtbetrag mindestens dem Zahlungsschwellenbetrag entspricht.
	If "Credit Deterioration Requirement" is specified as applicable in the applicable Final Terms, then, notwithstanding the foregoing, it shall not constitute a Failure to Pay if such failure does not directly or indirectly either result from, or result in, a deterioration in the creditworthiness or financial condition of the Reference Entity.	Sofern "Erfordernis der Bonitätsverschlechterung" in den anwendbaren Endgültigen Bedingungen als anwendbar angegeben ist, dass keine Nichtzahlung vorliegt, wenn dieses Versäumnis nicht direkt oder indirekt aus einer Verschlechterung der Bonität oder der finanziellen Situation des Referenzschuldners resultiert bzw. dazu führt.
	If an occurrence that would constitute a Failure to Pay (a) is a result of a redenomination that occurs as a result of action taken by a Governmental Authority which is of general application in the jurisdiction of such Governmental Authority and (b) a freely available market rate of conversion existed at the time of the redenomination, then such occurrence will be deemed not to constitute a Failure to Pay unless the redenomination itself constituted a reduction in the rate or amount of interest, principal or premium payable (as determined by reference to such freely available market rate of conversion) at the time of such redenomination.	Falls ein Eintritt, der eine Nichtzahlung darstellen würde, (a) die Folge einer Währungsumstellung ist, die wiederum auf eine von einer Staatlichen Stelle ergriffene Maßnahme zurückzuführen ist, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist, und (b) zum Zeitpunkt der Währungsumstellung ein frei verfügbarer Kurs für die Umrechnung existierte, gilt dieser Eintritt nicht als Nichtzahlung, es sei denn, die Währungsumstellung selbst stellte zum Zeitpunkt dieser Währungsumstellung eine Verringerung des zahlbaren Zins-, Kapital- oder Prämienatzes oder -betrags dar (wie unter Bezugnahme auf diesen frei verfügbaren Kurs für die Umrechnung bestimmt).

	Fallback Settlement Event means:	Alternatives Abwicklungsereignis (<i>Fallback Settlement Event</i>) bedeutet Folgendes:
	(a) a No Auction Announcement Date occurs pursuant to paragraph (a) or (c)(i) of the definition thereof;	(a) ein Tag der Bekanntgabe, dass keine Auktion durchgeführt wird, tritt, gemäß Absatz (a) oder (c) (i) dieser Begriffsbestimmung ein;
	(b) an Auction Cancellation Date occurs; or	(b) ein Auktions-Aufhebungstag tritt ein; oder
	(c) a DC Credit Event Question Dismissal occurs.	(c) eine Ablehnung der Kreditereignis-Anfrage an den Festlegungsausschuss tritt ein.
	A Fallback Settlement Event may occur on any date from and including the Credit Event Determination Date to and including the 160 th Business Day following the Credit Event Determination Date.	Ein Alternatives Abwicklungsereignis kann an einem Tag ab dem Kreditereignis-Feststellungstag (einschließlich) bis zum 160. Geschäftstag (einschließlich) nach dem Kreditereignis-Feststellungstag eintreten.
	Final List has the meaning given to that term in the DC Rules.	Endgültige Liste (<i>Final List</i>) hat die diesem Begriff in dem Regelwerk des Festlegungsausschusses zugewiesene Bedeutung.
	Final Price means, in respect of a [Selected]* [Undeliverable]** Obligation, a quotation (expressed as a percentage) of the Outstanding Principal Balance or Due and Payable Amount, as applicable, of such [Selected]* [Undeliverable]** Obligation, obtained from Quotation Dealers in the manner provided below.	Endpreis (<i>Final Price</i>) bezeichnet in Bezug auf eine [Ausgewählte]* [Nicht Lieferbare]** Verbindlichkeit eine Quotierung (ausgedrückt als Prozentsatz) des Ausstehenden Kapitalbetrags bzw. des Fälligen und Zahlbaren Betrags dieser [Ausgewählten]* [Nicht Lieferbaren]** Verbindlichkeit, die von Quotierungshändlern in der nachstehend vorgesehenen Weise eingeholt wird.
	The Calculation Agent will require each Quotation Dealer to provide quotations to the extent reasonably practicable at approximately 11.00 a.m. in the principal trading market of the relevant [Selected]* [Undeliverable]** Obligation or such other location as selected by the Calculation Agent.	Die Berechnungsstelle wird jeden Quotierungshändler auffordern, um ungefähr 11.00 Uhr im Haupthandelsmarkt der maßgeblichen [Ausgewählten]* [Nicht Lieferbaren]** Verbindlichkeit oder an einem anderen von der Berechnungsstelle ausgewählten Ort Quotierungen zu stellen, soweit dies vernünftigerweise durchführbar ist.
	To such end:	Hierzu gilt:
	A. If the Calculation Agent obtains more than three Full Quotations on the Credit Valuation Date, the Final Price will be the arithmetic mean of such Full Quotations, disregarding the Full Quotations with the highest and lowest values (and, if more than one such Full Quotations have the same highest value or lowest value, then one of such highest or lowest Full Quotations will be disregarded).	A. Wenn die Berechnungsstelle an dem Kreditereignis-Bewertungstag mehr als drei Vollquotierungen einholt, ist der Endpreis das arithmetische Mittel dieser Vollquotierungen, wobei jeweils der höchste und der niedrigste Wert außer Betracht bleibt (und falls von diesen Vollquotierungen mindestens zwei den gleichen höchsten oder niedrigsten Wert aufweisen, bleibt eine dieser niedrigsten oder höchsten Vollquotierungen außer Betracht).
	B. If the Calculation Agent is unable to obtain more than three Full Quotations, but obtains exactly three Full Quotations on the Credit Valuation Date, the Final Price will be the Full Quotation remaining after disregarding the highest and lowest Full Quotations (and, if more than one such Full Quotations have the same highest value or lowest value, then one of such highest or lowest Full Quotations will be disregarded).	B. Wenn die Berechnungsstelle an dem Kreditereignis-Bewertungstag nicht mehr als drei Vollquotierungen einholen kann, sondern genau drei Vollquotierungen einholt, ist der Endpreis die mittlere dieser Vollquotierungen (und falls von diesen Vollquotierungen mindestens zwei den gleichen höchsten oder niedrigsten Wert aufweisen, bleibt eine dieser niedrigsten oder höchsten Vollquotierungen außer Betracht).
	C. If the Calculation Agent is unable to obtain three Full Quotations, but obtains exactly two Full Quotations on the Credit Valuation Date, the Final Price will be the arithmetic mean of such Full Quotations.	C. Wenn die Berechnungsstelle an dem Kreditereignis-Bewertungstag nicht drei Vollquotierungen einholen kann, sondern genau zwei Vollquotierungen einholt, ist der Endpreis deren arithmetisches Mittel.
	D. If the Calculation Agent is unable to obtain two Full Quotations, but obtains a Weighted Average Quotation on the Credit Valuation Date, the Final Price will be such Weighted Average Quotation.	D. Wenn die Berechnungsstelle an dem Kreditereignis-Bewertungstag nicht zwei Vollquotierungen einholen kann, sondern eine Gewichtete Durchschnittsquotierung einholt, ist der Endpreis diese Gewichtete Durchschnittsquotierung.

	<p>E. If the Calculation Agent obtains fewer than two Full Quotations and no Weighted Average Quotation on the Credit Valuation Date, then the Final Price will be an amount that the Calculation Agent shall determine on the next Business Day on which the Calculation Agent obtains two or more Full Quotations or a Weighted Average Quotation. If the Calculation Agent is unable to obtain two or more Full Quotations or a Weighted Average Quotation on the same Business Day on or prior to the fifteenth Business Day following the Credit Valuation Date, the Final Price will be deemed to be zero.</p>	<p>E. Wenn die Berechnungsstelle an dem Kreditereignis-Bewertungstag weniger als zwei Vollquotierungen und keine Gewichtete Durchschnittsquotierung einholt, ist der Endpreis ein Betrag, der von der Berechnungsstelle am nächsten Geschäftstag, an dem sie mindestens zwei Vollquotierungen oder eine Gewichtete Durchschnittsquotierung einholt, zu bestimmen ist. Wenn die Berechnungsstelle an oder vor dem fünfzehnten Geschäftstag nach dem Kreditereignis-Bewertungstag nicht mindestens zwei Vollquotierungen oder eine Gewichtete Durchschnittsquotierung an demselben Geschäftstag einholen kann, wird ein Endpreis von null angenommen.</p>
	<p>Final Valuation Notice means the notice delivered on the Final Valuation Notice Receipt Date, specifying:</p>	<p>Mitteilung über die Endgültige Bewertung (Final Valuation Notice) bezeichnet die am Tag des Zugangs der Mitteilung über die Endgültige Bewertung zugestellte Mitteilung, in der folgende Angaben enthalten sind:</p>
	<p>A. <i>If the applicable Final Terms specify that the clause "Settlement Method" is "Cash Settlement":</i></p>	<p>A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:</i></p>
	<p>(1) except if the Final Value is specified as Fixed Recovery in the applicable Final Terms or (assuming Transaction Auction Settlement Terms are published on or before 140 Business Days following the Credit Event Determination Date and there is no occurrence of a Fallback Settlement Event) if the Final Value is specified as Floating Recovery and Auction Method is specified as applicable in the applicable Final Terms, the Selected Obligations (with an aggregate Outstanding Principal Balance or Due and Payable Amount, as applicable, equal to the Exercise Amount);</p>	<p>(1) außer wenn in den anwendbaren Endgültigen Bedingungen als Endgültiger Wert nicht „Festgelegte Anpassung“ angegeben ist (unter der Annahme, dass die Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung innerhalb von 140 Geschäftstagen nach dem Kreditereignis-Feststellungstag veröffentlicht werden und kein Alternatives Abwicklungsereignis eingetreten ist) oder als Endgültiger Wert „Variable Anpassung“ angegeben ist und in den anwendbaren Endgültigen Bedingungen „Auktionsmethode“ als „Anwendbar“ bezeichnet ist, die Ausgewählten Verbindlichkeiten (deren Ausstehender Kapitalbetrag bzw. deren Fälliger und Zahlbarer Betrag dem Ausübungsbetrag entspricht);</p>
	<p>(2) the Cash Redemption Amount; and</p>	<p>(2) der Barrückzahlungsbetrag; und</p>
	<p>(3) the Cash Redemption Date.</p>	<p>(3) der Tag der Barrückzahlung.</p>
	<p>B. <i>If the applicable Final Terms specify that the clause "Settlement Method" is "Physical Settlement" and the provisions of Condition 1.1.1.2 apply:</i></p>	<p>B. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist und die Bestimmungen in Bedingung 1.1.1.2 Anwendung finden:</i></p>
	<p>The Cash Redemption Amount per Undeliverable Obligation (if any).</p>	<p>der Barrückzahlungsbetrag für Nicht Lieferbare Verbindlichkeiten (sofern zutreffend).</p>
	<p>Final Valuation Notice Receipt Date means the day (such day being expected to be no later than the 7th Business Day following the Credit Valuation Date) on which the Calculation Agent delivers the Final Valuation Notice on behalf of the Issuer to the relevant Clearing Systems, for the information of the Noteholders.</p>	<p>Tag des Zugangs der Mitteilung über die Endgültige Bewertung (Final Valuation Notice Receipt Date) bezeichnet den Tag (der voraussichtlich nicht nach dem 7. auf den Kreditereignis-Bewertungstag folgenden Geschäftstag liegt), an dem die Berechnungsstelle im Namen der Emittentin den jeweiligen Clearingsystemen die Mitteilung über die Endgültige Bewertung zur Information der Schuldverschreibungsinhaber zustellt.</p>
	<p>Final Value means, in respect of a Reference Entity in respect of which a Credit Event Determination Date has occurred, either:</p>	<p>Endgültiger Wert (Final Value) bezeichnet in Bezug auf einen Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, entweder:</p>

	A. <i>If the applicable Final Terms specify that the clause "Final Value" is "Fixed Recovery":</i>	A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Endgültiger Wert“ „Festgelegte Anpassung“ angegeben ist:</i>
	The percentage specified as such in the applicable Final Terms; or	den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz; oder
	B. <i>If the applicable Final Terms specify that the clause "Final Value" is "Floating Recovery":</i>	B. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Endgültiger Wert“ „Variable Anpassung“ angegeben ist:</i>
	(1) If Auction Method is specified as applicable in the applicable Final Terms and therefore the Final Value is to be determined pursuant to a Transaction Auction Settlement Terms and if a Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, that provides for the valuation of obligations of a Reference Entity in respect of which a Credit Event has occurred, subject to the occurrence of a Fallback Settlement Event, the Auction Final Price (as specified in the relevant Transaction Auction Settlement Terms and expressed as a percentage) determined, if any, under such Transaction Auction Settlement Terms and applicable to the seniority of the Reference Obligation; or	(1) falls in den anwendbaren Endgültigen Bedingungen „Auktionsmethode“ als „Anwendbar“ bezeichnet ist und der Endgültige Wert somit gemäß Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung zu ermitteln ist, und falls Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung innerhalb von 140 Geschäftstagen nach dem Kreditereignis-Feststellungstag veröffentlicht werden, in denen die Bewertung von Verbindlichkeiten eines Referenzschuldners vorgeschrieben ist, bei denen ein Kreditereignis eingetreten ist, vorbehaltlich des Eintritts eines Alternativen Abwicklungsereignisses den Auktions-Endkurs (wie in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung angegeben und als Prozentsatz ausgedrückt), der gegebenenfalls im Rahmen der Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung ermittelt wird und für die Seniorität der Referenzverbindlichkeit anwendbar ist; oder
	(2) If (i) Auction Method is specified in the applicable Final Terms and (x) a Fallback Settlement Event occurs or (y) no Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date or (ii) Quotation Dealers Method is specified in the applicable Final Terms, the amount determined by the Calculation Agent on the Credit Valuation Date as follows:	(2) falls in den anwendbaren Endgültigen Bedingungen (i) „Auktionsmethode“ als „Anwendbar“ bezeichnet ist und (x) ein Alternatives Abwicklungsereignis eintritt oder (y) innerhalb von 140 Geschäftstagen nach dem Kreditereignis-Feststellungstag keine Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung veröffentlicht werden, oder (ii) in den anwendbaren Endgültigen Bedingungen „Quotierungshändlermethode“ angegeben ist, den von der Berechnungsstelle am Kreditereignis-Bewertungstag folgendermaßen bestimmten Betrag:
	(a) the Final Price if there is only one Selected Obligation; or	(a) bei nur einer Ausgewählten Verbindlichkeit den Endpreis; oder
	(b) the weighted average of the Final Prices of the Selected Obligations if the latter are a portfolio,	(b) den gewichteten Durchschnitt der Endpreise der Ausgewählten Verbindlichkeiten, falls es sich bei den Letzteren um ein Portfolio handelt,
	in each case, minus the Valuation Hedging Cost for such Selected Obligation(s).	in jedem Fall abzüglich der Bewertungsabsicherungskosten für diese Ausgewählte(n) Verbindlichkeit(en).
	First Credit Event Occurrence Date is the date specified as such in the applicable Final Terms.	Erster Tag des Eintritts des Kreditereignisses (<i>First Credit Event Occurrence Date</i>) bezeichnet den als

		solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
	First Ranking Interest means a charge, security interest (or other type of interest having similar effect) (an LPN Interest), which is expressed as being "first ranking", "first priority", or similar (First Ranking) in the document creating such LPN Interest (notwithstanding that such LPN Interest may not be First Ranking under any insolvency laws of any relevant insolvency jurisdiction of the LPN Issuer).	Erstrangiges Recht (<i>First Ranking Interest</i>) bezeichnet eine Belastung, ein Sicherungsrecht (oder ein sonstiges Recht mit vergleichbarer Wirkung) (ein LPN Recht) (<i>LPN Interest</i>), das in dem das LPN-Recht begründenden Dokument als „erstrangig“ („ <i>first ranking</i> “ oder „ <i>first priority</i> “) oder ähnlich (Erstrangig (<i>First Ranking</i>)) bezeichnet wird) (ungeachtet dessen, dass das betreffende LPN-Recht gemäß den insolvenzrechtlichen Vorschriften einer für die LPN-Emittentin im Insolvenzfall zuständigen Jurisdiktion möglicherweise nicht als Erstrangig eingestuft würde).
	First-to-Default Note means a Credit Linked Note indexed on two or more Reference Entities, in respect of which the First-to-Default Reference Entity will be treated as if it were the sole Reference Entity and for which the Type of Credit Linked Notes is specified as "First-to-Default Notes" in the applicable Final Terms.	First-to-Default-Schuldverschreibung (<i>First-to-Default Note</i>) bezeichnet eine an zwei oder mehr Referenzschuldner gebundene Kreditereignisbezogene Schuldverschreibung, für die in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „First-to-Default-Schuldverschreibungen“ angegeben ist und bei der der First-to-Default-Referenzschuldner so behandelt wird, als wäre er der einzige Referenzschuldner.
	First-to-Default Reference Entity means the first Reference Entity in respect of which a Credit Event occurs and a Credit Event Notice and, if applicable a Notice of Publicly Available Information, have been sent in accordance with the provisions of Condition 1. If the Type of Credit Linked Notes is specified as "First-to-Default Notes" in the applicable Final Terms, the definitions of Obligation or [Deliverable Obligation]** [Selected Obligation]* shall be construed as though such definitions had been specified only with respect to the First-to-Default Reference Entity.	First-to-Default-Referenzschuldner (<i>First-to-Default Reference Entity</i>) bezeichnet den ersten Referenzschuldner, bei dem ein Kreditereignis eintritt und an den eine Kreditereignis-Mitteilung und gegebenenfalls eine Mitteilung über Öffentlich Verfügbare Informationen gemäß den Bestimmungen in Bedingung 1 übermittelt wurde. Falls in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „First-to-Default-Schuldverschreibungen“ angegeben ist, sind die Begriffsbestimmungen von „Verbindlichkeit (<i>Obligation</i>)“ oder [„Lieferbare Verbindlichkeit (<i>Deliverable Obligation</i>)“]** [„Ausgewählte Verbindlichkeit (<i>Selected Obligation</i>)“]* so auszulegen, als wären diese Begriffsbestimmungen nur in Bezug auf den First-to-Default-Referenzschuldner angegeben worden.
	Fixed Cap means, with respect to a Guarantee, a specified numerical limit or cap on the liability of the Reference Entity in respect of some or all payments due under the Underlying Obligation, provided that a Fixed Cap shall exclude a limit or cap determined by reference to a formula with one or more variable inputs (and for these purposes, the outstanding principal or other amounts payable pursuant to the Underlying Obligation shall not be considered to be variable inputs).	Feste Obergrenze (<i>Fixed Cap</i>) bezeichnet im Zusammenhang mit einer Garantie einen bestimmten numerischen Grenzwert für die Haftung des Referenzschuldners in Bezug auf einige oder alle im Rahmen der Zugrunde Liegenden Verbindlichkeit fällige(n) Zahlungen, wobei in eine Feste Obergrenze kein Grenzwert einfließen soll, der unter Bezugnahme auf eine Formel mit einer oder mehreren Variablen ermittelt wird (für diese Zwecke gelten ausstehende Kapitalbeträge oder sonstige zahlbare Beträge in Verbindung mit der Zugrunde Liegenden Verbindlichkeit nicht als Variablen).
	Fixed Recovery means in respect of Credit Linked Notes that the Final Value specified in the applicable Final Terms is specified as "Fixed Recovery: [●] per cent."	Festgelegte Anpassung (<i>Fixed Recovery</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Endgültiger Wert“ „Festgelegte Anpassung: [●] Prozent“ angegeben ist.
	Floating Recovery means in respect of Credit Linked Notes that the Final Value specified in the applicable Final Terms is specified either as "Floating Recovery with Auction Method" or "Floating Recovery with Quotation Dealers Method".	Variable Anpassung (<i>Fixed Recovery</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Endgültiger Wert“ „Variable Anpassung mit Auktionsmethode“ oder „Variable Anpassung mit Quotierungshändlermethode“ angegeben ist.

	Full Quotation means each firm bid quotation obtained from a Quotation Dealer for an amount equal to the Quotation Amount.	Vollquotierung (<i>Full Quotation</i>) bezeichnet jede verbindliche Quotierung, die von einem Quotierungshändler für einen Betrag in Höhe des Quotierungsbetrags eingeholt wurde.
	Fully Transferable Obligation means a [Deliverable]** [Selected]* Obligation that is either Transferable, in the case of Bonds, or capable of being assigned or novated to all Eligible Transferees without the consent of any person being required, in the case of any [Deliverable]** [Selected]* Obligation other than Bonds and in each case, as of the date(s) determined by the Calculation Agent by reference to Hedge Positions. Any requirement that notification of novation, assignment or transfer of a [Deliverable]** [Selected]* Obligation be provided to a trustee, Principal Paying Agent, administrative agent, clearing agent or paying agent for a [Deliverable]** [Selected]* Obligation shall not be considered to be a requirement for consent for purposes of this definition.	Vollumfänglich Übertragbare Verbindlichkeit (<i>Fully Transferable Obligation</i>) bezeichnet eine [Lieferbare]** [Ausgewählte]* Verbindlichkeit, die entweder (im Fall von Anleihen) Übertragbar ist oder (im Fall von [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten, bei denen es sich nicht um Anleihen handelt) ohne die Zustimmung einer weiteren Person durch Abtretung oder Novation an sämtliche Berechtigten Übertragungsempfänger übertragen werden kann, und zwar jeweils zu dem (den) Tag(en), die von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt wird (werden). Anzeigepflichten von Novationen, Abtretungen oder Übertragungen einer [Lieferbaren]** [Ausgewählten]* Verbindlichkeit gegenüber einem Treuhänder, einer Emissions-, Verwaltungs-, Clearing- oder Zahlstelle für eine [Lieferbare]** [Ausgewählte]* Verbindlichkeit gelten für die Zwecke dieser Begriffsbestimmung nicht als Zustimmungsvoraussetzung.
	Further Subordinated Obligation means, if the Reference Obligation or Prior Reference Obligation, as applicable, is a Subordinated Obligation, any obligation which is Subordinated thereto.	Nachrangigere Verbindlichkeit (<i>Further Subordinated Obligation</i>) bezeichnet, falls die Referenzverbindlichkeit bzw. die Vorherige Referenzverbindlichkeit eine Nachrangige Verbindlichkeit ist, jede Verbindlichkeit, die dieser im Rang nachsteht.
	Governmental Authority means:	Staatliche Stelle (<i>Governmental Authority</i>) bezeichnet:
	(i) any <i>de facto</i> or <i>de jure</i> government (or any agency, instrumentality, ministry or department thereof);	(i) alle <i>de facto</i> oder <i>de jure</i> staatlichen Regierungen (einschließlich der dazu gehörenden Stellen oder Organe, Ministerien oder Dienststellen);
	(ii) any court, tribunal, administrative or other governmental, inter-governmental or supranational body;	(ii) alle Gerichte, rechtsprechenden, verwaltungsbehördlichen oder sonstigen staatlichen Stellen, zwischenstaatlichen Behörden oder supranationalen Institutionen;
	(iii) any authority or any other entity (private or public) either designated as a resolution authority or charged with the regulation or supervision of the financial markets (including a central bank) of a Reference Entity or some or all of its obligations; or	(iii) alle sonstigen (privatrechtlichen oder öffentlich-rechtlichen) Personen, die entweder als Abwicklungsbehörden bestimmt wurden oder mit Regulierungs- oder Aufsichtsfunktionen über die Finanzmärkte in dem Land betraut sind (einschließlich der jeweiligen Zentralbank), in dem sich ein Referenzschuldner oder ein Teil oder die Gesamtheit seiner Verbindlichkeiten befinden; oder
	(iv) any other authority which is analogous to any of the entities specified in paragraphs (i) to (iii) above.	(iv) eine andere Behörde, die mit einer der in diesen Absätzen (i) bis (iii) oben angegebenen Personen vergleichbar ist.
	Governmental Intervention means that, with respect to one or more Obligations and in relation to an aggregate amount of not less than the Default Requirement, any one or more of the following events occurs as a result of action taken or an announcement made, by a Governmental Authority pursuant to, or by means of, a restructuring and resolution law or regulation (or any other similar law or regulation), in each case, applicable to a Reference Entity in a form which is binding, irrespective of whether such event is expressly provided for under the terms of such Obligation:	Staatlicher Eingriff (<i>Governmental Intervention</i>) bedeutet, dass in Bezug auf eine oder mehrere Verbindlichkeiten und im Zusammenhang mit einem Gesamtbetrag, der mindestens dem Pflichtverletzungsschwellenbetrag entspricht, eines oder mehrere der folgenden Ereignisse infolge einer von einer Staatlichen Stelle ergriffenen Maßnahme oder einer Bekanntmachung durch diese nach Maßgabe oder im Wege eines Gesetzes oder einer Verordnung zur Restrukturierung und Abwicklung (oder eines/einer sonstigen vergleichbaren Gesetzes oder Verordnung) eintreten, wobei jedes dieser Ereignisse für einen Referenzschuldner bindend ist, gleich ob es in den Bedingungen dieser Verbindlichkeit ausdrücklich vorgesehen ist:

	(i) any event which would affect creditors' rights so as to cause:	(i) ein Ereignis, das die Rechte der Gläubiger beeinträchtigen und Folgendes bewirken könnte:
	(A) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals (including by way of redenomination);	(A) eine Reduzierung des zu zahlenden Zinssatzes oder Zinsbetrags oder des Betrags der vorgesehenen Verzinsung (einschließlich im Wege einer Währungsumstellung);
	(B) a reduction in the amount of principal or premium payable at redemption (including by way of redenomination);	(B) eine Reduzierung des bei einer Rückzahlung zu zahlenden Kapital- oder Prämienbetrags (einschließlich im Wege einer Währungsumstellung);
	(C) a postponement or other deferral of a date or dates for either (A) the payment or accrual of interest or (B) the payment of principal or premium; or	(C) eine Verlegung oder Verschiebung eines oder mehrerer Termine für entweder (A) die Zahlung und das Auflaufen von Zinsen oder (B) die Zahlung von Kapital oder Prämie; oder
	(D) a change in the ranking in priority of payment of any Obligation, causing the Subordination of such Obligation to any other Obligation;	(D) eine Veränderung im Rang innerhalb der Zahlungsreihenfolge von Zahlungen auf eine Verbindlichkeit, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit führt;
	(ii) an expropriation, transfer or other event which mandatorily changes the beneficial holder of the Obligation;	(ii) eine Enteignung, Übertragung oder ein sonstiges Ereignis, das zwingend zu einem Wechsel des wirtschaftlichen Eigentümers der Verbindlichkeit führt;
	(iii) a mandatory cancellation, conversion or exchange; or	(iii) eine zwingende Einziehung, Umwandlung oder ein zwingender Tausch; oder
	(iv) any event which has an analogous effect to any of the events specified in paragraphs (i) to (iii) of this definition.	(iv) ein Ereignis, das eine mit den in der Absätzen (i) bis (iii) dieser Begriffsbestimmung vergleichbare Wirkung hat.
	For purposes of this definition, the term Obligation shall be deemed to include Underlying Obligations for which the Reference Entity is acting as provider of a Guarantee.	Für die Zwecke dieser Begriffsbestimmung schließt der Begriff „Verbindlichkeit“ auch zugrunde liegende Verbindlichkeiten ein, für die der Referenzschuldner durch Übernahme einer Garantie handelt.
	Grace Period means:	Nachfrist (<i>Grace Period</i>) bezeichnet:
	(a) subject to paragraphs (B) and (C) below, the applicable grace period with respect to payments under and in accordance with the terms of such Obligation in effect as of the date as of which such Obligation is issued or incurred;	(a) vorbehaltlich der Absätze (B) und (C) unten die anwendbare Nachfrist, die auf Zahlungen auf die jeweilige Verbindlichkeit entsprechend ihren zu dem Tag, an dem die Verbindlichkeit begeben oder eingegangen wird, geltenden Bedingungen anwendbar ist;
	(b) if Grace Period Extension is specified as “Applicable” in the applicable Final Terms, a Potential Failure to Pay has occurred on or prior to the Scheduled Last Credit Event Occurrence Date, and the applicable grace period cannot, by its terms, expire on or prior to the Scheduled Last Credit Event Occurrence Date, the Grace Period will be deemed to be the lesser of such grace period and thirty calendar days or such other period specified in the applicable Final Terms; and	(b) falls eine Nachfristverlängerung in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, eine Mögliche Nichtzahlung, die an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eingetreten ist und die anwendbare Nachfrist gemäß ihren Bedingungen nicht an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses enden kann, dann entspricht die Nachfrist entweder der Nachfrist und 30 Kalendertagen oder einem anderen in den anwendbaren Endgültigen Bedingungen angegebenen Zeitraum (je nachdem, welcher Zeitraum kürzer ist); und
	(c) if, as of the date as of which an Obligation is issued or incurred, no grace period with respect to payments or a grace period with respect to payments of less than three Grace Period Business Days is applicable under the terms of such Obligation, a Grace Period of three Grace Period Business Days shall be deemed to apply to such Obligation; provided that, unless	(c) falls zum Zeitpunkt der Begebung bzw. Entstehung einer Verbindlichkeit für Zahlungen auf diese Verbindlichkeit keine Nachfrist oder nur eine Nachfrist mit weniger als drei Nachfrist-Geschäftstagen gemäß den Bedingungen der Verbindlichkeit vorgesehen ist, dann gilt eine Nachfrist von drei Nachfrist-Geschäftstagen für diese Verbindlichkeit, mit der Maßgabe, dass

	Grace Period Extension is specified as “Applicable” in the applicable Final Terms, such deemed Grace Period shall expire no later than the Scheduled Last Credit Event Occurrence Date.	diese Nachfrist spätestens am Planmäßigen Letzten Tag des Eintritts des Kreditereignisses endet, sofern in den anwendbaren Endgültigen Bedingungen „Nachfrist-Verlängerung“ nicht als „Anwendbar“ bezeichnet ist.
	Grace Period Business Day means a day on which commercial banks and foreign exchange markets are generally open to settle payments in the place or places and on the days specified for that purpose in the relevant Obligation and if a place or places are not so specified, (a) if the Obligation Currency is the euro, a T2 Business Day, or (b) otherwise, a day on which commercial banks and foreign exchange markets are generally open to settle payments in the principal financial city in the jurisdiction of the Obligation Currency.	Nachfrist-Geschäftstag (<i>Grace Period Business Day</i>) bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte an dem Ort bzw. den Orten und an den Tagen, die zu diesem Zweck in der maßgeblichen Verbindlichkeit bezeichnet ist bzw. sind, Zahlungen abwickeln und für den Geschäftsverkehr geöffnet sind, oder – falls ein solcher Ort bzw. solche Orte nicht angegeben ist bzw. sind, (a) falls die Verbindlichkeitenwährung der Euro ist, einen T2-Geschäftstag oder (b) anderenfalls einen Tag, an dem Geschäftsbanken und Devisenmärkte am Hauptfinanzplatz in der Jurisdiktion der Verbindlichkeitenwährung üblicherweise Zahlungen abwickeln und für den Geschäftsverkehr geöffnet sind.
	Grace Period Extension Date means, if (a) Grace Period Extension is specified as “Applicable” in the applicable Final Terms and (b) a Potential Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date, the date that is the number of days in the Grace Period after the date of such Potential Failure to Pay.	Nachfristverlängerungstag (<i>Grace Period Extension Date</i>) bezeichnet, wenn (a) in den anwendbaren Endgültigen Bedingungen „Nachfristverlängerung“ als „Anwendbar“ bezeichnet ist und (b) eine Mögliche Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, den Tag, der der Anzahl von Tagen in der Nachfrist nach einer solchen Möglichen Nichtzahlung entspricht.
	If Grace Period Extension is specified as “Not Applicable” in the applicable Final Terms, Grace Period Extension shall not apply to the Credit Linked Notes.	Falls „Nachfristverlängerung“ in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, ist Nachfristverlängerung nicht auf die Kreditereignisbezogenen Schuldverschreibungen anwendbar.
	Greenwich Mean Time (GMT) means the mean solar time at the Greenwich meridian, in Greenwich, London.	Greenwicher Zeit (GMT) (<i>Greenwich Mean Time</i>) bezeichnet die mittlere Sonnenzeit für den Nullmeridian in Greenwich, London.
	Guarantee means a Relevant Guarantee or a guarantee which is the Reference Obligation.	Garantie (<i>Guarantee</i>) bezeichnet eine Maßgebliche Garantie oder eine Garantie, bei der es sich um die Referenzverbindlichkeit handelt.
	Guaranteed Coupon means, in respect of Credit Linked Notes, that the applicable Final Terms specify that the clause “Accrual of Interest upon Credit Event” is stated as being “Guaranteed Coupon”.	Garantierter Kupon (<i>Guaranteed Coupon</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Kreditereignis“ „Garantierter Kupon“ angegeben ist.
	Hedge Positions means as defined in Condition 6.5.4 of the General Terms and Conditions, provided that for the purposes of these Additional Terms and Conditions, Hedge Positions will be deemed to include the Intermediate Hedge Positions and Optional Hedge Positions (if any).	Absicherungspositionen (<i>Hedge Positions</i>) hat die ihnen in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen zugewiesene Bedeutung, wobei für die Zwecke dieser Zusätzlichen Emissionsbedingungen gilt, dass Absicherungspositionen die Zwischenabsicherungspositionen und Optionalen Absicherungspositionen (sofern vorhanden) beinhalten.
	Illegal or Impossible means, in respect of the Delivery of any Specified Deliverable Obligations, that it is illegal or impossible for the Issuer to Deliver or for a Noteholder to take Delivery of all or part of such Specified Deliverable Obligations because of:	Rechtswidrig oder Unmöglich (<i>Illegal or Impossible</i>) bedeutet in Bezug auf die Lieferung von Festgelegten Lieferbare Verbindlichkeiten, dass es aufgrund der folgenden Umstände für die Emittentin rechtswidrig oder unmöglich ist, die gesamten Festgelegten Lieferbaren Verbindlichkeiten oder einen Teil davon zu liefern oder für einen Schuldverschreibungsinhaber rechtswidrig oder unmöglich ist, eine solche Lieferung entgegenzunehmen:
	A. any legal, contractual or other restrictions or constraints affecting the Delivery of the Specified Deliverable Obligations (including, without limitation, any laws, regulations, court orders, other governmental or regulatory	A. rechtlicher, vertraglicher oder sonstiger Beschränkungen oder Einschränkungen, die die Lieferung der Festgelegten Lieferbaren Verbindlichkeiten beeinträchtigen (u. a. infolge von Gesetzen, Verordnungen, Gerichts-

	constraints, the specific terms or conditions of the Specified Deliverable Obligations or failure to obtain the relevant consents, including but not limited to the consent of the Reference Entity and the guarantor (if any) of the Reference Entity or the consent of the applicable borrower in the case of a Specified Deliverable Obligation guaranteed by the Reference Entity); or	beschließen oder sonstigen staatlichen oder aufsichtsrechtlichen Einschränkungen, den besonderen Bedingungen der Festgelegten Lieferbaren Verbindlichkeiten oder der Nichteinholung der erforderlichen Zustimmungen, insbesondere der Zustimmung des Referenzschuldners und (gegebenenfalls) seines Garantiegebers oder der Zustimmung des jeweiligen Darlehensnehmers im Fall einer Festgelegten Lieferbaren Verbindlichkeit, die durch den Referenzschuldner garantiert wird); oder
	B. any event which is beyond the control of the Issuer (including, without limitation, failure of the relevant Clearing System, the refusal by a Noteholder to take Delivery of any of the Specified Deliverable Obligations, or the inability to purchase the Deliverable Obligations despite the Issuer's reasonable efforts); or	B. eines Ereignisses außerhalb des Einflussbereichs der Emittentin (einschließlich u. a. eines Ausfalls des maßgeblichen Clearingsystems, der Weigerung eines Schuldverschreibungsinhabers, eine Lieferung von Festgelegten Lieferbaren Verbindlichkeiten entgegenzunehmen, oder der Tatsache, dass es der Emittentin trotz zumutbarer Anstrengungen nicht möglich ist, die Lieferbaren Verbindlichkeiten zu erwerben); oder
	C. any event which is beyond the control of a Noteholder due to its specific situation.	C. eines Ereignisses, das aufgrund der besonderen Situation eines Schuldverschreibungsinhabers außerhalb seines Einflussbereichs liegt.
	Interest Calculation Amount means, in respect of Basket Notes and Tranche Notes, the amount for the purposes of calculating the interest payable under the Notes on any Interest Payment Date determined by the Calculation Agent in accordance with the provisions of Condition 1.	Zinsberechnungsbetrag (<i>Interest Calculation Amount</i>) bezeichnet in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen den Betrag zur Berechnung der im Rahmen der Schuldverschreibungen zahlbaren Zinsen an einem Zinszahlungstag, der von der Berechnungsstelle nach Maßgabe der Bestimmungen in Bedingung 1 bestimmt wird.
	Interest Credit Factor means 100 per cent. or the percentage specified in the applicable Final Terms.	Zins-Kredit-Faktor bezeichnet 100 % des Prozentsatzes, der in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Interest Loss Factor means 100 per cent. or the percentage specified in the applicable Final Terms.	Zins-Verlust-Faktor bezeichnet 100 % des Prozentsatzes, der in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Interest Observation Dates means the dates specified as such in the applicable Final Terms.	Zinsbeobachtungstage (<i>Interest Observation Dates</i>) bezeichnet die als solche in den anwendbaren Endgültigen Bedingungen angegebenen Tage.
	Interest Recovery Rate means in respect of Basket Notes or Tranche Notes, zero per cent. or the percentage specified in the applicable Final Terms.	Zinsanpassungssatz (<i>Interest Recovery Rate</i>) bezeichnet in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen null Prozent oder den in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz.
	Largest Asset Package means, in respect of a Prior Deliverable Obligation or a Package Observable Bond, as the case may be, the package of assets for which the greatest amount of principal has been or will be exchanged or converted (including by way of amendment), as determined by the Calculation Agent by reference to Eligible Information. If this cannot be determined, the Largest Asset Package will be the package of assets with the highest immediately realisable value, determined by the Calculation Agent by reference to such sources as it deems appropriate, including (without limitation) any Hedge Positions and the methodology, if any, determined by the Credit Derivatives Determinations Committee.	Größtes Vermögenspaket (<i>Largest Asset Package</i>) bezeichnet in Bezug auf eine Vorherige Lieferbare Verbindlichkeit bzw. eine Paketrelevante Anleihe das von der Berechnungsstelle unter Bezugnahme auf Zulässige Informationen festgestellte Paket von Vermögenswerten, in das der größte Kapitalbetrag umgetauscht oder umgewandelt wurde bzw. wird (einschließlich durch Änderung). Kann dieses nicht festgestellt werden, ist das Größte Vermögenspaket das Paket von Vermögenswerten mit dem höchsten sofort realisierbaren Wert, das die Berechnungsstelle unter Bezugnahme auf diejenigen Informationsquellen bestimmt, die sie für angemessen erachtet, einschließlich (unter anderem) Absicherungspositionen und gegebenenfalls der vom Kreditderivate-Feststellungsausschuss festgelegten Methode.

	Last Credit Event Occurrence Date means the latest of:	Letzter Tag des Eintritts des Kreditereignisses (<i>Last Credit Event Occurrence Date</i>) bezeichnet den spätesten der folgenden Tage:
	(a) the Scheduled Last Credit Event Occurrence Date;	(a) den Planmäßigen Letzten Tag des Eintritts des Kreditereignisses;
	(b) <i>if the applicable Final Terms specify that "Repudiation/Moratorium" is "Applicable" to the relevant Reference Entity:</i>	(b) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nichtanerkennung/Moratorium“ als „Anwendbar“ bezeichnet ist:</i>
	the Repudiation/Moratorium Evaluation Date (if any), or, in the case of First-to-Default Notes, Basket Notes and Tranche Notes, the last Repudiation/Moratorium Evaluation Date (if any); and	(gegebenenfalls) den Bewertungstag für Nichtanerkennung/Moratorium oder, im Fall von First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, (gegebenenfalls) den letzten Bewertungstag für Nichtanerkennung/Moratorium; und
	(c) <i>if the applicable Final Terms specify that "Failure to Pay" and "Grace Period Extension" are "Applicable" to the relevant Reference Entity:</i>	(c) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nichtzahlung“ und „Nachfristverlängerung“ als „Anwendbar“ bezeichnet sind:</i>
	the Grace Period Extension Date, or, in the case of First-to-Default Notes, Basket Notes and Tranche Notes, the last Grace Period Extension Date, if the Potential Failure to Pay with respect to the relevant Failure to Pay has occurred on or prior to the Scheduled Last Credit Event Occurrence Date.	den Nachfristverlängerungstag oder, im Fall von First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, den letzten Nachfristverlängerungstag, wenn die Mögliche Nichtzahlung in Bezug auf die maßgebliche Nichtzahlung an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eingetreten ist.
	Latest Notification Date means the 30th Business Day following the Exercise Cut-off Date provided that it will be no later than the 180th Business Day after the Credit Event Determination Date.	Spätester Mitteilungstag (<i>Latest Notification Date</i>) bezeichnet den 30. Geschäftstag nach dem Ausübungsstichtag, mit der Maßgabe, dass dieser Tag nicht nach dem 180. auf den Kreditereignis-Feststellungstag folgenden Geschäftstag liegt.
	Latest Permissible Physical Settlement Date means the day that is 60 Business Days after the date on which a Notice of Physical Settlement is delivered to the relevant Clearing System.	Spätester Zulässiger Tag der Physischen Abwicklung bezeichnet den Tag, der 60 Geschäftstage nach dem Tag liegt, an dem eine Mitteilung über die Physische Abwicklung an das maßgebliche Clearingsystem übermittelt wird.
	Limitation Date means the first of 20 March, 20 June, 20 September or 20 December in any year to occur on or immediately following the date that is one of the following numbers of years after the Restructuring Date: two and a half years (the 2.5-year Limitation Date), five years, seven and half years, ten years (the 10-year Limitation Date), twelve and a half years, fifteen years, or twenty years as applicable. Limitation Dates shall not be subject to adjustment in accordance with any Business Day Convention.	Beschränkungstag (<i>Limitation Date</i>) bezeichnet den 20. März, 20. Juni, 20. September oder 20. Dezember eines Jahres, je nachdem, welcher Tag zuerst auf den Tag fällt oder unmittelbar auf den Tag folgt, der um eine der nachfolgend angegebenen Anzahl von Jahren nach dem Restrukturierungstag liegt: zweieinhalb Jahre (der 2,5-Jahre-Beschränkungstag (<i>2.5-year Limitation Date</i>)), fünf Jahre, siebeneinhalb Jahre, zehn Jahre (der 10-Jahre Beschränkungstag (<i>10-year Limitation Date</i>)), zwölf einhalb Jahre, fünfzehn Jahre oder zwanzig Jahre, wie jeweils anwendbar. Beschränkungstage unterliegen keiner Anpassung anhand einer Geschäftstag-Konvention.
	Listed means an obligation that is quoted, listed or ordinarily purchased and sold on an exchange:	Börsennotiert (<i>Listed</i>) bezieht sich auf eine Verbindlichkeit, die an einer Börse quotiert, notiert oder gewöhnlich gekauft und verkauft wird:
	(a) if the Obligation Characteristic Listed is specified as " <i>Applicable</i> " in the applicable Final Terms, such Final Terms shall be construed as though Listed had been specified as an Obligation Characteristic only with respect to Bonds; and	(a) falls in den anwendbaren Endgültigen Bedingungen das Verbindlichkeitsmerkmal „Börsennotiert“ als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei das Verbindlichkeitsmerkmal „Börsennotiert“ nur in Bezug auf Anleihen angegeben, und
	(b) if the [Deliverable]**[Selected]* Obligation Characteristic Listed is specified as	(b) falls das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Ver-

	<p>“Applicable” in the applicable Final Terms, such Final Terms shall be construed as though such [Deliverable]**[Selected]* Obligation Characteristic had been specified as a [Deliverable]**[Selected]* Obligation Characteristic only with respect to Bonds.</p>	<p>bindlichkeiten]* Verbindlichkeitenmerkmal „Börsennotiert“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei dieses [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitenmerkmal nur in Bezug auf Anleihen angegeben</p>
	<p>Loan means any obligation of a type included in the Borrowed Money obligation Category that is documented by a term loan agreement, revolving loan agreement or other similar credit agreement and shall not include any other type of Borrowed Money.</p>	<p>Darlehen (Loan) bezeichnet eine Verbindlichkeit, die zur Verbindlichkeitenkategorie „Aufgenommene Gelder“ gehört und durch einen Tilgungsdarlehensvertrag, einen revolving Darlehensvertrag oder einen sonstigen Kreditvertrag verbrieft ist; andere Formen von Aufgenommenen Geldern werden von dieser Begriffsbestimmung nicht erfasst.</p>
	<p>Loss Amount means:</p>	<p>Verlustbetrag (Loss Amount) bezeichnet:</p>
	<p>(a) <i>In respect of Basket Notes and Tranche Notes if the applicable Final Terms specify that the clause “N-to-M-to-Default” is “Not Applicable”:</i></p>	<p>(a) <i>In Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, falls in den anwendbaren Endgültigen Bedingungen „N-to-M-to-Default“ „Nicht Anwendbar“ ist:</i></p>
	<p>In relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, an amount equal to the product of (i) the Reference Entity Notional Amount and (ii) the difference between the Reference Price and the Final Value, subject to a minimum of zero.</p>	<p>in Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, einen Betrag in Höhe des Produkts aus (i) dem Referenzschuldner-Nominalbetrag und (ii) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert, jedoch mindestens null.</p>
	<p>(b) <i>In respect of Tranche Notes if the applicable Final Terms specify that the clause “N-to-M-to-Default” is “Applicable”:</i></p>	<p>(b) <i>In Bezug auf Tranchen-Schuldverschreibungen, falls in den anwendbaren Endgültigen Bedingungen „N-to-M-to-Default“ „Anwendbar“ ist:</i></p>
	<p>In relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred:</p>	<p>in Bezug auf einen Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist und</p>
	<p>(1) which has a Ranking strictly lower than N: an amount equal to the product of (i) the Reference Entity Notional Amount and (ii) the Reference Price.</p>	<p>(1) dessen Rang strikt niedriger als N ist: einen Betrag in Höhe des Produkts aus (i) dem Referenzschuldner-Nominalbetrag und (ii) dem Referenzpreis.</p>
	<p>(2) which has a Ranking higher than or equal to N and lower than or equal to M: an amount equal to the product of (i) the Reference Entity Notional Amount and (ii) the difference between the Reference Price and the Final Value, subject to a minimum of zero.</p>	<p>(2) dessen Rang mindestens bei N und höchstens bei M liegt: einen Betrag in Höhe des Produkts aus (i) dem Referenzschuldner-Nominalbetrag und (ii) der Differenz zwischen dem Referenzpreis und dem Endgültigen Wert, jedoch mindestens null.</p>
	<p>(3) which has a Ranking strictly higher than M: an amount equal to zero.</p>	<p>(3) dessen Rang strikt höher als M ist: einen Betrag von null.</p>
	<p>LPN Reference Obligation means each Reference Obligation other than any Additional Obligation. For the avoidance of doubt, any change to the issuer of an LPN Reference Obligation in accordance with its terms shall not prevent such LPN Reference Obligation from constituting a Reference Obligation. Each LPN Reference Obligation is issued for the sole purpose of providing funds for the LPN Issuer to finance a loan to the Reference Entity. For the purposes of the Credit Linked Notes each such loan shall be an Underlying Loan. For the avoidance of doubt with respect to any LPN Reference Obligation that specifies an Underlying Loan or an Underlying Finance Instrument, the Outstanding Principal Balance shall be determined by reference to the Underlying Loan or Underlying Finance Instrument</p>	<p>LPN-Referenzverbindlichkeit (LPN Reference Obligation) bezeichnet jede Referenzverbindlichkeit, bei der es sich nicht um eine Zusätzliche Verbindlichkeit handelt. Zur Klarstellung wird festgehalten, dass ein Wechsel der Emittentin einer LPN-Referenzverbindlichkeit, der gemäß den diesbezüglichen Bedingungen erfolgt, nicht dazu führt, dass diese LPN-Referenzverbindlichkeit keine Referenzverbindlichkeit mehr darstellt. Jede LPN-Referenzverbindlichkeit wird ausschließlich zum Zweck der Mittelbeschaffung durch die LPN-Emittentin zur Finanzierung eines Darlehens an den Referenzschuldner begeben. Für die Zwecke der Kreditereignisbezogenen Schuldverschreibungen ist jedes derartige Darlehen ein Zugrunde Liegendes Darlehen. Zur Klarstellung wird festgehalten, dass in</p>

	(as applicable) relating to such LPN Reference Obligation. The definitions of "Substitute Reference Obligation(s)" and "Substitution Event" shall not be applicable to LPN Reference Obligations.	Bezug auf eine LPN-Referenzverbindlichkeit, die ein Zugrunde Liegendes Darlehen oder ein Zugrunde Liegendes Finanzinstrument angibt, der Ausstehende Kapitalbetrag unter Bezugnahme auf das Zugrunde Liegende Darlehen bzw. das Zugrunde Liegende Finanzinstrument dieser LPN-Referenzverbindlichkeit bestimmt wird. Die Begriffsbestimmungen von „Ersatz-Referenzverbindlichkeit(en) (Substitute Reference Obligation(s))“ und „Ersetzungsereignis (Substitution Event)“ finden auf LPN-Referenzverbindlichkeiten keine Anwendung.
	M means the number specified as such in the applicable Final Terms corresponding to the Ranking above which the Aggregate Loss Amount ceases to increase.	M bezeichnet die in den anwendbaren Endgültigen Bedingungen als solche angegebene Zahl, die dem Rang entspricht, ab dem der Gesamtverlustbetrag nicht mehr steigt.
	M(M)R Restructuring means a Restructuring Credit Event in respect of which either "Mod R" or "Mod Mod R" is specified as applicable in the applicable Final Terms.	M(M)R-Restrukturierung (M(M)R Restructuring) bezeichnet ein Restrukturierungs-Kreditereignis, für das in den anwendbaren Endgültigen Bedingungen entweder „Mod R“ oder „Mod Mod R“ als anwendbar bezeichnet ist.
	Maturity Date means a date that is a Payment Business Day:	Fälligkeitstag (Maturity Date) bezeichnet folgenden Tag, der ein Zahlungsgeschäftstag ist:
	A. <i>If the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement":</i>	A. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i>
	(1) the date specified as such in the applicable Final Terms (the Scheduled Maturity Date); or	(1) den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag (der Planmäßige Fälligkeitstag (Scheduled Maturity Date)); oder
	(2) the [Physical Settlement Date (or the later of the Physical Settlement Date and the Cash Redemption Date if the provisions of Condition 1.1.2 above apply)]** [Cash Redemption Date]* if a Credit Event Notice is delivered during the Notice Delivery Period; or	(2) den [Tag der Physischen Abwicklung (bzw. den späteren der folgenden Tage: Tag der Physischen Abwicklung oder Tag der Barrückzahlung, falls die Bestimmungen in Bedingung 1.1.2 oben Anwendung finden)]** [Tag der Barrückzahlung]*, falls während des Mitteilungszeitraums eine Kreditereignis-Mitteilung zugestellt wird; oder
	(3) the later of the two following dates:	(3) den späteren der beiden folgenden Tage:
	(a) <i>if the applicable Final Terms specify that "Repudiation/Moratorium" is "Applicable" to the relevant Reference Entity:</i>	(a) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nichtanerkennung/ Moratorium“ „Anwendbar“ ist:</i>
	the day that is four Payment Business Days following the Repudiation/Moratorium Evaluation Date, or in the case of First-to-Default Notes, Basket Notes and Tranche Notes, following the last Repudiation/Moratorium Evaluation Date, if:	den Tag, der vier Zahlungsgeschäftstage nach dem Bewertungstag für Nichtanerkennung/ Moratorium bzw. bei First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Bewertungstag für Nichtanerkennung/Moratorium liegt, sofern
	(i) a Potential Repudiation/Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date;	(i) an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses ein(e) Potenzielle(s) Nichtanerkennung/Moratorium eintritt;
	(ii) the Repudiation/Moratorium Extension Condition is satisfied;	(ii) die Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung erfüllt ist;
	(iii) such Repudiation/Moratorium Evaluation Date falls	(iii) dieser Bewertungstag für Nichtanerkennung/Moratorium

	after the Scheduled Maturity Date; and	nach dem Planmäßigen Fälligkeitstag liegt; und
	(iv) no Credit Event Notice in respect of such Potential Repudiation/Moratorium is delivered during the Notice Delivery Period; and	(iv) während des Mitteilungszeitraums keine Kreditereignis-Mitteilung in Bezug auf diese(s) Potenzielle Nichtanerkennung/Moratorium zugestellt wird; und
	(b) <i>if the applicable Final Terms specify that "Grace Period Extension" is "Applicable" to the relevant Reference Entity:</i>	(b) <i>falls in den anwendbaren Endgültigen Bedingungen in Bezug auf den maßgeblichen Referenzschuldner „Nachfristverlängerung“ „Anwendbar“ ist:</i>
	the day that is four Payment Business Days following the Grace Period Extension Date, or, in the case of First-to-Default Notes, Basket Notes and Tranche Notes, following the last Grace Period Extension Date if	den Tag, der vier Zahlungsgeschäftstage nach dem Nachfristverlängerungstag bzw. bei First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen nach dem letzten Nachfristverlängerungstag liegt, sofern
	(i) a Potential Failure to Pay occurs on or prior to the Scheduled Last Credit Event Occurrence Date;	(i) an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eine Mögliche Nichtzahlung eintritt;
	(ii) such Grace Period Extension Date falls after the Scheduled Maturity Date; and	(ii) dieser Nachfristverlängerungstag nach dem Planmäßigen Fälligkeitstag liegt; und
	(iii) no Credit Event Notice in respect of such Potential Failure to Pay is delivered during the Notice Delivery Period.	(iii) während des Mitteilungszeitraums keine Kreditereignis-Mitteilung in Bezug auf diese Mögliche Nichtzahlung zugestellt wird.
	B. <i>If the applicable Final Terms specify that the clause "Settlement Type" is stated as being "European Settlement":</i> the later of the dates set out in paragraphs A.(1), A.(2) and A.(3) above.	B. <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i> den späteren der in den Absätzen A.(1),A.(2) und A.(3) oben aufgeführten Tage.
	PROVIDED that, in all cases, if a Notice of Pending Credit Event in relation to a Reference Entity is delivered prior to the Scheduled Maturity Date and is still effective on the Scheduled Maturity Date, the Maturity Date will be either the date on which the Suspended Amounts are paid to the Noteholders or, if a Credit Event Notice relating to the event in the Notice of Pending Credit Event is delivered, the [Physical Settlement Date]** [Cash Redemption Date]*.	DIES GILT JEWEILS MIT DER MASSGABE, dass, falls eine Mitteilung über ein Bestehendes Kreditereignis in Bezug auf einen Referenzschuldner vor dem Planmäßigen Fälligkeitstag zugestellt wird und am Planmäßigen Fälligkeitstag noch wirksam ist, der Fälligkeitstag entweder der Tag, an dem die Aufgeschobenen Beträge an die Schuldverschreibungsinhaber gezahlt werden, oder, falls in Bezug auf das Ereignis in der Mitteilung über ein Bestehendes Kreditereignis eine Kreditereignis-Mitteilung zugestellt wird, der [Tag der Physischen Abwicklung]** [Tag der Barrückzahlung]* ist.
	PROVIDED FURTHER that, unless Preliminary Cash Redemption is specified as "Not Applicable", with respect to Basket Notes and Tranche Notes in relation to which an Unsettled Credit Event exists, a Preliminary Cash Redemption Amount will be paid on the Scheduled Maturity Date in relation to the portion of the Specified Denomination of Notes not affected by the Unsettled Credit Event and, (i) if the Retained Amount is equal to zero, the Maturity Date will be the Scheduled Maturity Date; or (ii) in all other cases, the Maturity Date will be as defined in paragraphs (a) and (b) above.	FERNER GILT, soweit nicht der Vorläufige Barrückzahlungsbetrag als „Nicht Anwendbar“ gekennzeichnet ist, dass in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, bei denen ein Offenes Kreditereignis besteht, am Planmäßigen Fälligkeitstag ein Vorläufiger Barrückzahlungsbetrag für den Teil der Festgelegten Stückelung der Schuldverschreibungen, der nicht von einem Offenen Kreditereignis betroffen ist, gezahlt wird, und der Fälligkeitstag, (i) falls der Zurückbehaltene Betrag null beträgt, der Planmäßige Fälligkeitstag bzw. (ii) in allen anderen Fällen der in den Absätzen (a) und (b) oben festgelegte Tag ist.

	<p>Maximum Maturity means an obligation that has a remaining maturity of not greater than the period specified in the applicable Final Terms (or if no such period is specified, thirty years).</p>	<p>Höchstlaufzeit (<i>Maximum Maturity</i>) bezeichnet eine Verbindlichkeit, deren Restlaufzeit nicht länger als der in den anwendbaren Endgültigen Bedingungen angegebene Zeitraum (bzw., wenn kein Zeitraum angegeben ist, 30 Jahre) ist.</p>
	<p>For purposes of the application of the [Deliverable]** [Selected]* Obligation Characteristic Maximum Maturity, remaining maturity shall be determined on the basis of the terms of the [Deliverable]** [Selected]* Obligation in effect at the time of making such determination, and in the case of a [Deliverable]** [Selected]* Obligation that is due and payable, the remaining maturity shall be zero.</p>	<p>Für die Zwecke der Anwendung des [Merkmals der Lieferbaren Verbindlichkeiten]** [Merkmals der Ausgewählten Verbindlichkeiten]* Verbindlichkeitsmerkmals „Höchstlaufzeit“ wird die Restlaufzeit anhand der Bedingungen der [Lieferbaren]** [Ausgewählten]* Verbindlichkeit, die zum Zeitpunkt dieser Feststellung in Kraft sind, bestimmt; im Fall einer fälligen und zahlbaren [Lieferbaren]** [Ausgewählten]* Verbindlichkeit ist die Restlaufzeit null.</p>
	<p>Modified Eligible Transferee means any bank, financial institution or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities and other financial assets.</p>	<p>Modifizierter Berechtigter Übertragungsempfänger (<i>Modified Eligible Transferee</i>) bezeichnet eine Bank, ein Finanzinstitut oder einen anderen Rechtsträger, die bzw. der regelmäßig Darlehen ausreicht, Wertpapiere erwirbt oder sonstige Finanzanlagen tätigt oder zu diesem Zweck errichtet wurde.</p>
	<p>Mod R means, if specified as “<i>Applicable</i>” in the applicable Final Terms and if Restructuring is the only Credit Event specified in a Credit Event Notice delivered by or on behalf of the Issuer, then unless the [Deliverable]** [Selected]* Obligation is a Prior Deliverable Obligation and Asset Package Delivery applies due to a Governmental Intervention, that a [Deliverable]** [Selected]* Obligation may only be specified in the [Notice of Physical Settlement]** [Final Valuation Notice]* if it (i) is a Fully Transferable Obligation and (ii) has a final maturity date not later than the applicable Restructuring Maturity Limitation Date, in each case, as of the date(s) determined by the Calculation Agent by reference to any applicable Hedge Positions.</p>	<p>Mod R bedeutet, sofern diese Wahlmöglichkeit in den anwendbaren Endgültigen Bedingungen als „<i>Anwendbar</i>“ bezeichnet ist und Restrukturierung als einziges Kreditereignis in einer von oder im Namen der Emittenten zugestellten Kreditereignis-Mitteilung angegeben ist, dass, sofern es sich bei der [Lieferbaren]** [Ausgewählten]* Verbindlichkeit nicht um eine Vorherige Lieferbare Verbindlichkeit handelt und aufgrund eines Staatlichen Eingriffs die Lieferung von Vermögenspaketen anwendbar ist, eine [Lieferbare]** [Ausgewählte]* Verbindlichkeit nur dann in der [Mitteilung über die Physische Abwicklung]** [Mitteilung über die Endgültige Bewertung]* angegeben werden kann, wenn (i) es sich um eine Vollumfänglich Übertragbare Verbindlichkeit handelt und (ii) ihr Endfälligkeitstag nicht nach dem anwendbaren Restrukturierungs-Laufzeitbegrenzungstag liegt, und zwar jeweils zu dem (den) Tag(en), die von der Berechnungsstelle unter Bezugnahme auf maßgebliche Absicherungspositionen bestimmt wird (werden).</p>
	<p>For the purposes of making a determination pursuant to the above, final maturity date shall be determined on the basis of the terms of the [Deliverable]** [Selected]* Obligation in effect at the time of making such determination and, in the case of a [Deliverable]** [Selected]* Obligation that is due and payable, the final maturity date shall be deemed to be the date on which such determination is made.</p>	<p>Für die Zwecke einer Feststellung gemäß der vorstehenden Bestimmung wird der Endfälligkeitstag anhand der Bedingungen der [Lieferbaren]** [Ausgewählten]* Verbindlichkeit, die zum Zeitpunkt dieser Feststellung in Kraft sind, bestimmt; im Fall einer fälligen und zahlbaren [Lieferbaren]** [Ausgewählten]* Verbindlichkeit gilt der Tag, an dem die Feststellung erfolgt, als der Endfälligkeitstag.</p>
	<p>PROVIDED that if a No Auction Announcement Date has occurred pursuant to (b) of the definition thereof with respect to Credit Derivatives Transactions (as defined in the 2014 ISDA Credit Derivatives Definitions) relating to the relevant Reference Entity and having a Scheduled Termination Date (as defined in the 2014 ISDA Credit Derivatives Definitions) comparable to the Scheduled Maturity Date of the Credit Linked Notes, the condition set out in (ii) above shall not be applicable.</p>	<p>DIES GILT MIT DER MASSGABE, dass, falls ein Tag der Bekanntgabe, dass keine Auktion durchgeführt wird, gemäß Unterabsatz (b) der Begriffsbestimmung dieses Begriffs in Bezug auf mit dem maßgeblichen Referenzschuldner verbundene Kreditderivategeschäfte (<i>Credit Derivatives Transactions</i>) (wie in den ISDA-Kreditderivatedefinitionen 2014 definiert) eingetreten ist, deren Planmäßiger Beendigungstag (<i>Scheduled Termination Date</i>) (wie in den ISDA-Kreditderivatedefinitionen 2014 definiert) dem Planmäßigen Fälligkeitstag der Kreditereignisbezogenen Schuldverschreibungen annähernd entspricht, die Bedingung in (ii) oben nicht anwendbar ist.</p>
	<p>PROVIDED FURTHER that, whether or not Transaction Auction Settlement Terms are published, the Calculation Agent may, by reference</p>	<p>FERNER GILT, dass die Berechnungsstelle unabhängig davon, ob Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung</p>

	to Hedge Positions, deem the condition set out in (ii) above to be not applicable.	veröffentlicht werden, unter Bezugnahme auf Absicherungspositionen, die Bedingung in (ii) oben als nicht anwendbar betrachten kann.
	Mod Mod R means, if specified as “ <i>Applicable</i> ” in the applicable Final Terms and if Restructuring is the only Credit Event specified in a Credit Event Notice delivered by or on behalf of the Issuer, then unless the [Deliverable]** [Selected]* Obligation is a Prior Deliverable Obligation and Asset Package Delivery applies due to a Governmental Intervention, that a [Deliverable]** [Selected]* Obligation may only be specified in the [Notice of Physical Settlement]** [Final Valuation Notice]* if it (i) is a Conditionally Transferable Obligation and (ii) has a final maturity date not later than the applicable Modified Restructuring Maturity Limitation Date, in each case, as of the date(s) determined by the Calculation Agent by reference to Hedge Positions.	Mod Mod R bedeutet, sofern diese Wahlmöglichkeit in den anwendbaren Endgültigen Bedingungen als „ <i>Anwendbar</i> “ bezeichnet ist und Restrukturierung als einziges Kreditereignis in einer von oder im Namen der Emittenten zugestellten Kreditereignis-Mitteilung angegeben ist, dass, sofern es sich bei der [Lieferbaren]** [Ausgewählten]* Verbindlichkeit nicht um eine Vorherige Lieferbare Verbindlichkeit handelt und aufgrund eines Staatlichen Eingriffs die Lieferung von Vermögenspaketen anwendbar ist, eine [Lieferbare]** [Ausgewählte]* Verbindlichkeit nur dann in der [Mitteilung über die Physische Abwicklung]** [Mitteilung über die Endgültige Bewertung]* angegeben werden kann, wenn (i) es sich um eine Bedingt Übertragbare Verbindlichkeit handelt und (ii) ihr Endfälligkeitstag nicht nach dem anwendbaren Restrukturierungs-Laufzeitbegrenzungstag liegt, und zwar jeweils zu dem (den) Tag(en), die von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt wird (werden).
	Notwithstanding the foregoing, for purposes of the paragraph above in this definition of Mod Mod R, in the case of a Restructured Bond or Loan with a final maturity date on or prior to the 10-year Limitation Date, the final maturity date of such Bond or Loan shall be deemed to be the earlier of such final maturity date or the final maturity date of such Bond or Loan immediately prior to the relevant Restructuring.	Unbeschadet des Vorstehenden gilt für die Zwecke des vorstehenden Absatzes in dieser Begriffsbestimmung von „Mod Mod R“ im Fall einer Restrukturierten Anleihe oder eines Restrukturierten Darlehens mit einem Endfälligkeitstag, der an oder vor dem 10-Jahres-Beschränkungstag liegt, der frühere der beiden folgenden Tage als Endfälligkeitstag: der Endfälligkeitstag oder der Endfälligkeitstag dieser Anleihe oder dieses Darlehens unmittelbar vor der maßgeblichen Restrukturierung.
	For the purposes of making a determination pursuant to the above, final maturity date shall, subject as set out above, be determined on the basis of the terms of the [Deliverable]** [Selected]* Obligation in effect at the time of making such determination and, in the case of a [Deliverable]** [Selected]* Obligation that is due and payable, the final maturity date shall be deemed to be the date on which such determination is made.	Für die Zwecke einer Feststellung gemäß den vorstehenden Bestimmungen und vorbehaltlich des vorstehenden Satzes wird der Endfälligkeitstag anhand der Bedingungen der [Lieferbaren]** [Ausgewählten]* Verbindlichkeit, die zum Zeitpunkt dieser Feststellung in Kraft sind, bestimmt; im Fall einer fälligen und zahlbaren [Lieferbaren]** [Ausgewählten]* Verbindlichkeit gilt der Tag, an dem die Feststellung erfolgt, als der Endfälligkeitstag.
	PROVIDED that if a No Auction Announcement Date has occurred pursuant to (b) of the definition thereof with respect to Credit Derivatives Transactions (as defined in the 2014 ISDA Credit Derivatives Definitions) relating to the relevant Reference Entity and having a Scheduled Termination Date (as defined in the 2014 ISDA Credit Derivatives Definitions) comparable to the Scheduled Maturity Date of the Credit Linked Notes, the condition set out in (ii) above shall not be applicable.	DIES GILT MIT DER MASSGABE, dass, falls ein Tag der Bekanntgabe, dass keine Auktion durchgeführt wird, gemäß Unterabsatz (b) der Begriffsbestimmung dieses Begriffs in Bezug auf mit dem maßgeblichen Referenzschuldner verbundene Kreditderivate-geschäfte (<i>Credit Derivatives Transactions</i>) (wie in den ISDA-Kreditderivatedefinitionen 2014 definiert) eingetreten ist, deren Planmäßiger Beendigungstag (<i>Scheduled Termination Date</i>) (wie in den ISDA-Kreditderivatedefinitionen 2014 definiert) dem Planmäßigen Fälligkeitstag der Kreditereignisbezogenen Schuldverschreibungen annähernd entspricht, die Bedingung in (ii) oben nicht anwendbar ist.
	PROVIDED FURTHER that, whether or not Transaction Auction Settlement Terms are published, the Calculation Agent may, by reference to Hedge Positions, deem the condition set out in (ii) above to be not applicable.	FERNER GILT, dass die Berechnungsstelle unabhängig davon, ob Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung veröffentlicht werden, unter Bezugnahme auf Absicherungspositionen, die Bedingung in (ii) oben als nicht anwendbar betrachten kann.
	Modified Restructuring Maturity Limitation Date means, with respect to a [Deliverable]** [Selected]* Obligation, the Limitation Date occurring on or immediately following the Scheduled Maturity Date.	Modifizierter Restrukturierungs-Laufzeitbegrenzungstag (<i>Modified Restructuring Maturity Limitation Date</i>) bezeichnet in Bezug auf eine [Lieferbare]** [Ausgewählte]* Verbindlichkeit den

		Beschränkungstag, der auf den Planmäßigen Fälligkeitstag fällt oder unmittelbar auf den Planmäßigen Fälligkeitstag folgt.
	Subject to the foregoing, if the Scheduled Maturity Date is later than the 10-year Limitation Date, the Modified Restructuring Maturity Limitation Date will be the Scheduled Maturity Date.	Vorbehaltlich der vorstehenden Bestimmung ist, falls der Planmäßige Fälligkeitstag nach dem 10-Jahres-Beschränkungstag liegt, der Modifizierte Restrukturierungs-Laufzeitbegrenzungstag der Planmäßige Fälligkeitstag.
	Multiple Holder Obligation means an Obligation that (i) at the time of the event which constitutes a Restructuring Credit Event is held by more than three holders that are not Affiliates of each other and (ii) with respect to which a percentage of holders (determined pursuant to the terms of the Obligation as in effect on the date of such event) at least equal to sixty-six-and two-thirds is required to consent to the event which constitutes a Restructuring Credit Event provided that any Obligation that is a Bond shall be deemed to satisfy the requirement in this part (ii) of this definition of Multiple Holder Obligation; PROVIDED THAT in relation to a Reference Entity which has a Transaction Type being specified in the applicable Final Terms as “Standard Emerging European Corporate LPN” or “Emerging European Corporate LPN”, Multiple Holder Obligation shall be deemed as “Not Applicable” with respect to any Reference Obligation (and any Underlying Loan).	Mehreren Inhabern Zustehende Verbindlichkeit (Multiple Holder Obligation) bezeichnet eine Verbindlichkeit, die (i) zum Zeitpunkt des Ereignisses, bei dem es sich um ein Restrukturierungs-Kreditereignis handelt, von mehr als drei Inhabern, die untereinander keine Verbundenen Unternehmen sind, gehalten wird, und (ii) in Bezug auf die ein Anteil von mindestens 66 % bzw. zwei Drittel der Inhaber (der gemäß den zum Zeitpunkt des Ereignisses geltenden Bedingungen der Verbindlichkeit bestimmt wird) für die Zustimmung zu dem Ereignis, bei dem es sich um ein Restrukturierungs-Kreditereignis handelt, erforderlich ist, wobei angenommen wird, dass eine Verbindlichkeit, bei der es sich um eine Anleihe handelt, die Anforderung in diesem Teil (ii) der Begriffsbestimmung von „Mehreren Inhabern Zustehende Verbindlichkeit (Multiple Holder Obligation)“ erfüllt, MIT DER MASSGABE, dass in Bezug auf einen Referenzschuldner, für den in den anwendbaren Endgültigen Bedingungen als Geschäftsart „Standard Emerging European Corporate LPN“ oder „Emerging European Corporate LPN“ angegeben ist, die Wahlmöglichkeit „Mehreren Inhabern Zustehende Verbindlichkeit“ (Multiple Holder Obligation) in Bezug auf eine Referenzverbindlichkeit (und ein Zugrunde Liegendes Darlehen) als „Nicht Anwendbar“ gilt.
	N means the number specified as such in the applicable Final Terms corresponding to the Ranking starting at which the Aggregate Loss Amount will be an amount greater than zero.	N bezeichnet die in den anwendbaren Endgültigen Bedingungen als solche angegebene Zahl, die dem Rang entspricht, ab dem der Gesamtverlustbetrag über null liegt.
	No Accrued Interest upon Credit Event means, in respect of Credit Linked Notes, that the applicable Final Terms specify that the clause “Accrual of Interest upon Credit Event” is stated as being “No Accrued Interest upon Credit Event”.	Keine Aufgelaufenen Zinsen bei Kreditereignis (No Accrued Interest upon Credit Event) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Kreditereignis“ „Keine Aufgelaufenen Zinsen bei Kreditereignis“ angegeben ist.
	No Auction Announcement Date means with respect to a Credit Event, the date on which the DC Secretary first publicly announces that (a) no Transaction Auction Settlement Terms, and if applicable, no Parallel Auction Settlement Terms will be published, (b) following the occurrence of an M(M)R Restructuring with respect to a Reference Entity, no Transaction Auction Settlement Terms will be published, but Parallel Auction Settlement Terms will be published or (c) the relevant Credit Derivatives Determinations Committee had Resolved that no Auction will be held following a prior public announcement by the DC Secretary to the contrary, in circumstances where either (i) no Parallel Auction will be held or (ii) one or more Parallel Auctions will be held.	Tag der Bekanntgabe, dass keine Auktion durchgeführt wird (No Auction Announcement Date) bezeichnet in Bezug auf ein Kreditereignis den Tag, an dem der Secretary des Festlegungsausschusses erstmals öffentlich bekannt gibt, dass (a) keine Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung und, falls anwendbar, keine Bedingungen für die Abwicklung durch Parallele Auktion veröffentlicht werden, (b) nach dem Eintritt einer M(M)R-Restrukturierung in Bezug auf einen Referenzschuldner keine Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung, sondern Bedingungen für die Abwicklung durch Parallele Auktion veröffentlicht werden, oder (c) der zuständige Kreditderivate-Feststellungsausschuss nach vorheriger Veröffentlichung einer gegenteiligen Veröffentlichung durch den Secretary des Festlegungsausschusses Beschlossen hat, dass (i) keine Parallele Auktion durchgeführt wird oder (ii) eine oder mehrere parallele Auktionen durchgeführt werden.

	<p>No Standard Reference Obligation means if the Standard Reference Obligation is removed from the SRO List and not immediately replaced, such obligation shall cease to be a Reference Obligation (other than for the purpose of the “<i>Not Subordinated</i>” Obligation Characteristic or “<i>Not Subordinated</i>” [Selected]* [Deliverable]** Obligation Characteristic) and there shall be no Reference Obligation unless and until such obligation is subsequently replaced on the SRO List, in which case, the new Standard Reference Obligation in respect of the relevant Reference Entity shall constitute the Reference Obligation for it.</p>	<p>Keine-Standardmäßige-Referenzverbindlichkeit (<i>No Standard Reference Obligation</i>) bedeutet, dass, falls die Standard-Referenzverbindlichkeit aus der Liste der Standard-Referenzverbindlichkeiten entfernt und nicht umgehend ersetzt wird, diese Verbindlichkeit (außer für die Zwecke des Verbindlichkeitenmerkmals „<i>Nicht Nachrangig</i>“ oder des Merkmals der [Ausgewählten]* [Lieferbaren]** Verbindlichkeiten „<i>Nicht Nachrangig</i>“) nicht länger die Referenzverbindlichkeit ist, soweit und solange diese Verbindlichkeit nicht anschließend in der Liste der Standard-Referenzverbindlichkeiten ersetzt wird; in diesem Fall ist die neue Standard-Referenzverbindlichkeit die Referenzverbindlichkeit für den maßgeblichen Referenzschuldner.</p>
	<p>Nominal Amount means in respect of Single Name Notes or First-to-Default Notes, the Specified Denomination of one Credit Linked Note as specified in the applicable Final Terms subject, as the case may be, to the provisions of Condition 1.</p>	<p>Nennbetrag (<i>Nominal Amount</i>) bezeichnet in Bezug auf Single-Name-Schuldverschreibungen oder First-to-Default-Schuldverschreibungen gegebenenfalls vorbehaltlich der Bestimmungen in Bedingung 1 die in den anwendbaren Endgültigen Bedingungen angegebene festgelegte Stückelung je Kreditereignisbezogene Schuldverschreibung.</p>
	<p>Non-Conforming Reference Obligation means a Reference Obligation which is not a Conforming Reference Obligation.</p>	<p>Nicht Entsprechende Referenzverbindlichkeit (<i>Non-Conforming Reference Obligation</i>) bezeichnet eine Referenzverbindlichkeit, bei der es sich nicht um eine Entsprechende Referenzverbindlichkeit handelt.</p>
	<p>Non-Conforming Substitute Reference Obligation means an obligation which would be a [Selected]* [Deliverable]** Obligation determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation on the Substitution Date but for one or more of the same reasons which resulted in the Reference Obligation constituting a Non-Conforming Reference Obligation on the date it was issued or incurred and/or immediately prior to the Substitution Event Date (as applicable) [or, where Selected Obligation is specified as “<i>Not Applicable</i>” in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*.</p>	<p>Nicht Entsprechende Ersatz-Referenzverbindlichkeit (<i>Non-Conforming Substitute Reference Obligation</i>) bezeichnet eine Verbindlichkeit, die am Ersetzungstag eine gemäß Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ bestimmte [Ausgewählte]* [Lieferbare]** Verbindlichkeit wäre, aber aus einem oder mehreren der gleichen Gründe, die dazu geführt haben, dass die Referenzverbindlichkeit an dem Tag ihrer Begebung oder Entstehung bzw. unmittelbar vor dem Ersetzungsereignistag eine Nicht Entsprechende Referenzverbindlichkeit ist, [oder, wenn „Ausgewählte Verbindlichkeit“ in den anwendbaren Endgültigen Bedingungen als „<i>Nicht Anwendbar</i>“ bezeichnet ist, eine maßgebliche Verbindlichkeit, die von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt wird]*.</p>
	<p>Non-Transferable Instrument means any Asset which is not capable of being transferred to institutional investors, excluding due to market conditions.</p>	<p>Nicht Übertragbares Instrument (<i>Non-Transferable Instrument</i>) bezeichnet einen Vermögenswert der, ausgenommen aufgrund von Marktbedingungen, nicht auf institutionelle Anleger übertragen werden kann.</p>
	<p>Non-Financial Instrument means any Asset which is not of the type typically traded in, or suitable for being traded in, financial markets.</p>	<p>Nicht-Finanzinstrument (<i>Non-Financial Instrument</i>) bezeichnet einen Vermögenswert, der nicht von der Art ist, die üblicherweise an Finanzmärkten gehandelt wird oder für den Handel an Finanzmärkten geeignet ist.</p>
	<p>Non-Standard Reference Obligation means the Original Non-Standard Reference Obligation (if any) or, if a Substitute Reference Obligation has been determined, the Substitute Reference Obligation.</p>	<p>Nicht-Standardmäßige-Referenzverbindlichkeit (<i>Non-Standard Reference Obligation</i>) bezeichnet (gegebenenfalls) die Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit oder – wenn eine Ersatz-Referenzverbindlichkeit bestimmt wurde – die Ersatz-Referenzverbindlichkeit.</p>
	<p>Not Bearer means any obligation that is not a bearer instrument unless interests with respect to such bearer instrument are cleared via Clearstream, Luxembourg, Euroclear or any other internationally recognised clearing system. If the [Deliverable]**[Selected]* Obligation Characteristic Not Bearer is specified as “<i>Applicable</i>” in the applicable Final Terms, such Final Terms shall be</p>	<p>Kein Inhaberinstrument (<i>Not Bearer</i>) bezeichnet jede Verbindlichkeit, die nicht durch ein Inhaberinstrument verbrieft ist, es sei denn, Zinsen auf dieses Inhaberinstrument werden über Clearstream, Luxemburg, Euroclear oder ein anderes international anerkanntes Clearingsystem abgerechnet. Falls das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]*</p>

	<p>construed as though such [Deliverable]**[Selected]* Obligation Characteristic had been specified as a [Deliverable]**[Selected]* Obligation Characteristic only with respect to Bonds.</p>	<p>Verbindlichkeitenmerkmal „Kein Inhaberinstrument“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei dieses [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitenmerkmal nur in Bezug auf Anleihen angegeben.</p>
	<p>Not Domestic Currency means any obligation that is payable in any currency other than the applicable Domestic Currency, provided that a Standard Specified Currency shall not constitute a Domestic Currency.</p>	<p>Keine Inländische Währung (Not Domestic Currency) bezieht sich auf eine Verbindlichkeit, die in einer anderen Währung als der anwendbaren Inländischen Währung zahlbar ist, mit der Maßgabe, dass eine festgelegte Standardwährung keine Inländische Währung darstellt.</p>
	<p>Not Domestic Issuance means any obligation other than an obligation that was, at the time the relevant obligation was issued (or reissued, as the case may be), or intended to be offered for sale primarily in the domestic market of the relevant Reference Entity. Any obligation that is registered or, as a result of some other action having been taken for such purpose, is qualified for sale outside the domestic market of the relevant Reference Entity (regardless of whether such obligation is also registered or qualified for sale within the domestic market of the relevant Reference Entity) shall be deemed not to be issued (or reissued, as the case may be) or intended to be offered for sale primarily in the domestic market of the Reference Entity.</p>	<p>Keine Inländische Emission (Not Domestic Issuance) bezeichnet jede Verbindlichkeit außer einer Verbindlichkeit, die zu dem Zeitpunkt, an dem diese Verbindlichkeit begeben (bzw. erneut begeben) wurde, primär im Heimatmarkt des maßgeblichen Referenzschuldners zum Verkauf angeboten wurde oder angeboten werden sollte. Eine Verbindlichkeit, die zum Verkauf außerhalb des Heimatmarktes des maßgeblichen Referenzschuldners registriert oder infolge anderer, zu diesem Zweck durchgeführten Maßnahmen geeignet ist (unabhängig davon, ob diese Verbindlichkeit auch zum Verkauf im Heimatmarkt des maßgeblichen Referenzschuldners registriert oder geeignet ist), gilt nicht als begeben bzw. erneut begeben oder primär zum Verkauf im Heimatmarkt des Referenzschuldners vorgesehen.</p>
	<p>If the Obligation Characteristic "<i>Not Domestic Issuance</i>" is specified as "<i>Applicable</i>" in the applicable Final Terms, such Final Terms shall be construed as though Not Domestic Issuance had been specified as an Obligation Characteristic only with respect to Bonds.</p>	<p>Falls das Verbindlichkeitenmerkmal „Keine Inländische Emission“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei das Verbindlichkeitenmerkmal „Keine Inländische Emission“ nur in Bezug auf Anleihen angegeben.</p>
	<p>If the [Deliverable]**[Selected]* Obligation Characteristic "<i>Not Domestic Issuance</i>" is specified as "<i>Applicable</i>" in the applicable Final Terms, such Final Terms shall be construed as though such [Deliverable]**[Selected]* Obligation Characteristic had been specified as a [Deliverable]**[Selected]* Obligation Characteristic only with respect to Bonds.</p>	<p>Falls das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitenmerkmal „Keine Inländische Emission“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei dieses [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitenmerkmal nur in Bezug auf Anleihen angegeben.</p>
	<p>Not Domestic Law means any obligation that is not governed by the applicable Domestic Law, provided that the laws of England and the laws of the State of New York shall not constitute a Domestic Law.</p>	<p>Kein Inländisches Recht (Not Domestic Law) bezeichnet jede Verbindlichkeit, die nicht dem anwendbaren Inländischen Recht unterliegt, mit der Maßgabe, dass das Recht Englands und das Recht des Einzelstaats New York kein Inländisches Recht darstellen.</p>
	<p>Not Sovereign Lender means any obligation that is not primarily owed to (a) a Sovereign or (b) any entity or organisation established by treaty or other arrangement between two or more Sovereigns including, without limiting the foregoing, the International Monetary Fund, European Central Bank, International Bank for Reconstruction and Development and European Bank for Reconstruction and Development, which shall include, without limitation, obligations generally referred to as "<i>Paris Club debt</i>".</p>	<p>Nicht Staatlicher Gläubiger (Not Sovereign Lender) bezieht sich auf jede Verbindlichkeit, die nicht primär (a) einem Staat oder (b) einem Rechtsträger oder einer Organisation, die bzw. der durch ein Abkommen oder eine andere Vereinbarung zwischen zwei oder mehr Staaten gegründete Rechtsträger oder Organisationen (wazu unter anderem der Internationale Währungsfonds, die Europäische Zentralbank, die Internationale Bank für Wiederaufbau und Entwicklung und die Europäische Bank für Wiederaufbau und Entwicklung zählen) geschuldet wird, unter anderem Verbindlichkeiten, die im Allgemeinen als "<i>Paris Club debt</i>" bezeichnet werden.</p>

	<p>Not Subordinated means, in respect of a Reference Entity, an obligation of the Reference Entity that is not Subordinated to (a) the Reference Obligation or (b) the Prior Reference Obligation, if applicable; PROVIDED THAT in relation to a Reference Entity which has a Transaction Type being specified in the applicable Final Terms as “Standard Emerging European Corporate LPN” or “Emerging European Corporate LPN” this definition shall be construed as if no Reference Obligation was specified in respect of the Reference Entity.</p>	<p>Nicht Nachrangig (<i>Not Subordinated</i>) bezeichnet in Bezug auf einen Referenzschuldner eine Verbindlichkeit, die nicht Nachrangig ist im Hinblick auf (a) die Referenzverbindlichkeit oder (b) gegebenenfalls die Vorherige Referenzverbindlichkeit, MIT DER MASSGABE, DASS in Bezug auf einen Referenzschuldner, bei dem in den anwendbaren Endgültigen Bedingungen als Geschäftsart „Standard Emerging European Corporate LPN“ oder „Emerging European Corporate LPN“ angegeben ist, diese Begriffsbestimmung so auszulegen ist, als sei in Bezug auf diesen Referenzschuldner keine Referenzverbindlichkeit angegeben.</p>
	<p>Notice Delivery Period means the period from and including the Issue Date to and including the later of (i) the Scheduled Maturity Date, and (ii) the fourth Business Day following the Last Credit Event Occurrence Date (or, in the event of delivery of a Notice of Pending Credit Event, as extended as per the definition of Notice of Pending Credit Event).</p>	<p>Mitteilungszeitraum (<i>Notice Delivery Period</i>) ist der Zeitraum vom Emissionstag (einschließlich) bis und einschließlich und dem späteren von (i) dem Planmäßige Fälligkeitstag (einschließlich) und (ii) den vierten Geschäftstag nach dem Tag an dem Letzten Tag des Eintritts des Kreditereignisses des letzten Auftretens eines Kreditereignisses (oder, im Falle der Zustellung einer Mitteilung über ein Bestehendes Kreditereignis, gemäß der Definition einer Mitteilung über ein Mitteilung über ein Bestehendes Kreditereignis).</p>
	<p>Notice of Pending Credit Event means either (i) a notice delivered, on a date which is expected to be no later than 10 Business Days following the relevant DC Credit Event Meeting Announcement, by or on behalf of the Issuer that (a) informs the Noteholders of the occurrence of a DC Credit Event Meeting Announcement and (b) states that payment of amounts due and payable, or deliverable, as the case may be, under the Credit Linked Notes, whether in connection with accrued interest or redemption or any amount due under the Credit Linked Notes (including the obligation to deliver the Deliverable Assets), shall be suspended pending the publication of a resolution by the Credit Derivatives Determinations Committee. In such case, the Notice Delivery Period shall be extended to 110 Business Days following such DC Credit Event Meeting Announcement; or (ii) a notice delivered on or prior to the Scheduled Maturity Date if the Calculation Agent determines that a Credit Event may have occurred but is not in a position to send a Credit Event Notice on or prior to the Scheduled Maturity Date, informing that payment of amounts due and payable under the Notes shall be suspended (the Suspended Amounts). In such case, the Notice Delivery Period shall be extended to 20 Calendar Days following such Scheduled Maturity Date. If no Credit Event Determination Date occurs during the Notice Delivery Period, the Suspended Amounts shall be paid to the Noteholders on the 4th Business Day following the last day of the Notice Delivery Period. For the avoidance of doubt, any notice serve under this sub-clause (ii) is without prejudice to the Issuer's rights to serve a further notice under sub-clause (i) after the Scheduled Maturity Date. In such case the further Notice of Pending Credit Event will be deemed to have been served on the day immediately prior to the Scheduled Maturity Date for the purposes of the Notes.</p>	<p>Mitteilung über ein Bestehendes Kreditereignis (<i>Notice of Pending Credit Event</i>) bezeichnet entweder (i) eine an einem Tag, der voraussichtlich nicht mehr als zehn Geschäftstage nach der maßgeblichen Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis von oder im Namen der Emittentin zugestellte Mitteilung, in der (a) die Schuldverschreibungsinhaber über den Eintritt einer Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis in Kenntnis gesetzt werden und (b) mitgeteilt wird, dass die Zahlung der im Rahmen der Kreditereignisbezogenen Schuldverschreibungen fälligen und zahlbaren bzw. lieferbaren Beträge, gleich ob im Zusammenhang mit aufgelaufenen Zinsen oder einer Rückzahlung, oder aller unter den Kreditereignisbezogenen Schuldverschreibungen (einschließlich der Verpflichtung zur Lieferung der Lieferbaren Vermögenswerte) fälligen Beträge bis zur Veröffentlichung eines Beschlusses des Festlegungsausschusses. In einem solchen Fall verlängert sich die Mitteilungsfrist auf 110 Geschäftstage nach der Ankündigung der Festlegungsausschusses zur Entscheidung über Kreditereignis; oder (ii) eine Mitteilung, die am oder vor dem Geplanten Fälligkeitstag zugestellt wird, wenn die Berechnungsstelle feststellt, dass möglicherweise ein Kreditereignis eingetreten ist, aber nicht in der Lage ist, am oder vor dem Geplanten Fälligkeitstag eine Kreditereignismitteilung zu senden und dies mitzuteilen. Die Zahlung der im Rahmen der Schuldverschreibungen fälligen und zahlbaren Beträge wird ausgesetzt (die ausgesetzten Beträge). In diesem Fall wird die Mitteilungsfrist auf 20 Kalendertage nach dem Geplanten Fälligkeitstag verlängert. Wenn während der Mitteilungsfrist kein Kreditereignis-Feststellungstag eintritt, werden die ausgesetzten Beträge am 4. Geschäftstag nach dem letzten Tag der Mitteilungsfrist an die Anleihegläubiger ausgezahlt. Zur Klarstellung: Jede Mitteilung gemäß dieser Unterklausel (ii) berührt nicht das Recht der Emittentin, nach dem Geplanten Fälligkeitstag eine weitere</p>

		Mitteilung gemäß Unterklauseel (i) zuzustellen. In diesem Fall gilt die weitere Mitteilung über ein Bestehendes Kreditereignis für die Zwecke der Schuldverschreibungen als am Tag unmittelbar vor dem Geplanten Fälligkeitstag zugestellt.
	PROVIDED THAT:	DIES GILT MIT DER MASSGABE, DASS
	(a) if a DC Resolution confirming the existence of a Credit Event in relation to the relevant Reference Entity in the period from and including the First Credit Event Occurrence Date to and including the Last Credit Event Occurrence Date, is published within 100 Business Days following the Credit Event Resolution Request Date or DC Credit Event Meeting Announcement, as applicable, the Issuer will deliver or arrange delivery of a Credit Event Notice within 10 Business Days of such publication;	(a) falls innerhalb von 100 Geschäftstagen nach dem Kreditereignisbeschluss-Antragstag bzw. nach der Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis ein Beschluss des Festlegungsausschusses veröffentlicht wird, in dem das Bestehen eines Kreditereignisses hinsichtlich des maßgeblichen Referenzschuldners im Zeitraum vom Ersten Tag des Eintritts des Kreditereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Kreditereignisses (einschließlich) bestätigt wird, die Emittentin innerhalb von zehn Geschäftstagen nach dieser Veröffentlichung eine Kreditereignis-Mitteilung zustellen oder deren Zustellung veranlassen wird;
	(b) if a DC No Credit Event Announcement in relation to the relevant Reference Entity is published within 100 Business Days following the Credit Event Resolution Request Date or DC Credit Event Meeting Announcement, as applicable, the Suspended Amounts under the Credit Linked Notes shall be paid or delivered, as the case may be, to the Noteholders within 10 Payment Business Days of such publication;	(b) falls innerhalb von 100 Geschäftstagen nach dem Kreditereignisbeschluss-Antragstag bzw. nach der Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis eine Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses in Bezug auf den maßgeblichen Referenzschuldner erfolgt, die Aufgeschobenen Beträge im Rahmen der Kreditereignisbezogenen Schuldverschreibungen innerhalb von zehn Zahlungsgeschäftstagen nach dieser Veröffentlichung an die Schuldverschreibungsinhaber gezahlt bzw. geliefert werden;
	(c) if no DC Resolution or DC No Credit Event Announcement is published after 100 Business Days following the Credit Event Resolution Request Date or DC Credit Event Meeting Announcement, as applicable, the Notice of Pending Credit Event shall be deemed cancelled and either (i) the Suspended Amounts due under the Credit Linked Notes shall be paid or delivered, as the case may be, to the Noteholders within 10 Payment Business Days; or (ii) the Issuer may decide to deliver a Credit Event Notice together with a Notice of Publicly Available Information (if applicable) within 10 Business Days.	(c) falls nach 100 Geschäftstagen nach dem Kreditereignisbeschluss-Antragstag bzw. nach der Bekanntgabe einer Sitzung des Festlegungsausschusses zur Entscheidung über Kreditereignis weder ein Beschluss des Festlegungsausschusses noch eine Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses erfolgt, die Mitteilung über ein Bestehendes Kreditereignis als annulliert gilt und (i) die geschuldeten Aufgeschobenen Beträge im Rahmen der Kreditereignisbezogenen Schuldverschreibungen innerhalb von zehn Zahlungsgeschäftstagen an die Schuldverschreibungsinhaber gezahlt bzw. geliefert werden; oder (ii) die Emittentin sich dafür entscheiden kann, innerhalb von zehn Geschäftstagen eine Kreditereignis-Mitteilung (gegebenenfalls) zusammen mit einer Mitteilung über Öffentlich Verfügbare Informationen zuzustellen.

	<p>Notice of Physical Settlement means a notice that is effective no later than the Latest Notification Date (included) from or on behalf of the Issuer to the Noteholders specifying the Specified Deliverable Obligations the Issuer reasonably expects to Deliver or procure the Delivery of to the Noteholders. The Issuer is not bound to Deliver the Specified Deliverable Obligations referred to in the Notice of Physical Settlement. However, it will: (i) to the extent possible, give the Noteholders notice of any subsequent change in the Specified Deliverable Obligations referred to in the Notice of Physical Settlement or of any errors or inconsistencies contained therein (the term Specified Deliverable Obligation is deemed to include such change); and (ii) where Asset Package Delivery is applicable and the detailed description of the Asset Package is not included in the Notice of Physical Settlement, give the Noteholders notice of such detailed description of the Asset Package (if any) that it intends to Deliver to the Noteholders in lieu of any Specified Deliverable Obligations referred to in the Notice of Physical Settlement.</p>	<p>Mitteilung über die Physische Abwicklung (<i>Notice of Physical Settlement</i>) bezeichnet eine spätestens bis zum Spätesten Mitteilungstag (einschließlich) wirksame Mitteilung von oder im Namen der Emittentin an die Schuldverschreibungsinhaber, in der die Festgelegten Lieferbaren Verbindlichkeiten angegeben sind, die die Emittentin nach billigem Ermessen voraussichtlich an die Schuldverschreibungsinhaber liefern oder deren Lieferung sie veranlassen wird. Die Emittentin ist nicht zur Lieferung der in der Mitteilung über die Physische Abwicklung aufgeführten Festgelegten Lieferbaren Verbindlichkeiten verpflichtet. Sie wird jedoch (i) den Schuldverschreibungsinhabern soweit wie möglich eine nachfolgende Änderung der Festgelegten Lieferbaren Verbindlichkeiten, auf die in der Mitteilung über die Physische Abwicklung Bezug genommen wird, oder darin enthaltene Fehler oder Unstimmigkeiten mitteilen (wobei der Begriff „Festgelegte Lieferbare Verbindlichkeit“ auch diese Änderung beinhaltet) und, (ii) falls „Lieferung von Vermögenspaketen“ als anwendbar bezeichnet ist und die Mitteilung über die Physische Abwicklung keine ausführliche Beschreibung des Vermögenspakets enthält, den Schuldverschreibungsinhabern gegebenenfalls eine solche ausführliche Beschreibung des Vermögenspakets, das sie anstelle von Festgelegten Lieferbaren Verbindlichkeiten, auf die in der Mitteilung über die Physische Abwicklung Bezug genommen wird, zu liefern beabsichtigt, mitteilen.</p>
	<p>Notice of Publicly Available Information means, in relation to a Credit Event Notice or a Repudiation/Moratorium Extension Notice, a notice delivered by or on behalf of the Issuer that cites Publicly Available Information confirming the occurrence of the Credit Event or Potential Repudiation/Moratorium, as applicable, described in the Credit Event Notice or Repudiation/Moratorium Extension Notice. The notice given must contain a copy, or a description in reasonable detail, of the relevant Publicly Available Information. Unless “<i>Notice of Publicly Available Information</i>” is specified as “<i>Not Applicable</i>” in the applicable Final Terms, if a Credit Event Notice or Repudiation/Moratorium Extension Notice, as applicable, contains Publicly Available Information, such Credit Event Notice or Repudiation/Moratorium Extension Notice will also be deemed to be a Notice of Publicly Available Information.</p>	<p>Mitteilung über Öffentlich Verfügbare Informationen (<i>Notice of Publicly Available Information</i>) bezeichnet im Zusammenhang mit einer Kreditereignis-Mitteilung oder einer Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung eine von oder im Namen der Emittentin zugestellte Mitteilung, in der Öffentlich Verfügbare Informationen genannt werden, die den Eintritt des in der Kreditereignis-Mitteilung oder Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung beschriebenen Kreditereignisses bzw. der (des) Potenziellen Nichtanerkennung/Moratoriums bestätigen. Die Mitteilung muss eine Kopie oder hinreichend detaillierte Beschreibung der maßgeblichen Öffentlich Verfügbaren Informationen enthalten. Sofern in den anwendbaren Endgültigen Bedingungen „<i>Mitteilung über Öffentlich Verfügbare Informationen</i>“ nicht als „<i>Nicht Anwendbar</i>“ bezeichnet ist und eine Kreditereignis-Mitteilung oder gegebenenfalls eine Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung Öffentlich Verfügbare Informationen enthält, gilt diese Kreditereignis-Mitteilung oder Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung ebenfalls als Mitteilung über Öffentlich Verfügbare Informationen.</p>
	<p>Obligation means:</p>	<p>Verbindlichkeit (<i>Obligation</i>) bezeichnet:</p>
	<p>(a) any obligation of a Reference Entity (either directly or as provider of a Relevant Guarantee) described by the Obligation Category specified in the applicable Final Terms and having each of the Obligation Characteristics, if any, specified in the applicable Final Terms, in each case, immediately prior to the Credit Event which is the subject of the Credit Event Notice or as otherwise determined by the Calculation Agent by reference to any Hedge Positions; and</p>	<p>(a) jede Verbindlichkeit eines Referenzschuldners (die dieser unmittelbar oder durch Übernahme einer Maßgeblichen Garantie übernommen hat), die durch die in den anwendbaren Endgültigen Bedingungen gegebenenfalls angegebene Verbindlichkeitenkategorie beschrieben wird und jede in den anwendbaren Endgültigen Bedingungen gegebenenfalls angegebene Verbindlichkeitenkategorie aufweist, jeweils unmittelbar vor dem Kreditereignis, das Gegenstand der Kreditereignis-Mitteilung ist</p>

		oder anderenfalls von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt wird; und
	(b) the Reference Obligation(s) (if any),	(b) (gegebenenfalls) die Referenzverbindlichkeit(en),
	in each case, unless it is an Excluded Obligation.	jeweils sofern es sich nicht um eine Ausgenommene Verbindlichkeit handelt.
	Obligation Acceleration means one or more Obligations in an aggregate amount of not less than the Default Requirement have become due and payable before they would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default or other similar condition or event (however described), other than a failure to make any required payment, in respect of the Reference Entity under one or more Obligations.	Vorzeitige Fälligkeit (<i>Obligation Acceleration</i>) bedeutet, dass eine oder mehrere Verbindlichkeiten mit einer Gesamtsumme mindestens in Höhe des Pflichtverletzungs-Schwellenbetrags infolge oder aufgrund des Eintritts eines Verzugstatbestands, Kündigungsgrunds oder eines ähnlichen Umstands oder Ereignisses (gleich welcher Bezeichnung) vor ihrer ursprünglichen Fälligkeit fällig und zahlbar werden, es sei denn, es liegt ein Zahlungsverzug in Bezug auf den Referenzschuldner im Hinblick auf eine oder mehrerer seiner Verbindlichkeiten vor.
	Obligation Category means any one of Payment, Borrowed Money, Reference Obligation Only, Bond, Loan, or Bond or Loan, as specified in the applicable Final Terms.	Verbindlichkeitenkategorie (<i>Obligation Category</i>) bezeichnet eine der folgenden Kategorien: „Zahlung“, „Aufgenommene Gelder“, „Nur-Referenzverbindlichkeit“, „Anleihe“, „Darlehen“ bzw. „Anleihe oder Darlehen“, jeweils wie in den anwendbaren Endgültigen Bedingungen angeben.
	Obligation Characteristics means any one or more of Not Subordinated, Specified Currency, Not Sovereign Lender, Not Domestic Currency, Not Domestic Law, Listed and Not Domestic Issuance, as specified in the applicable Final Terms.	Verbindlichkeitenmerkmal (<i>Obligation Characteristics</i>) bezeichnet eines oder mehrere der folgenden Merkmale: „Nicht Nachrangig“, „Festgelegte Währung“, „Nicht Staatlicher Gläubiger“, „Keine Inländische Währung“, „Kein Inländisches Recht“, „Börsennotiert“ und „Keine Inländische Emission“, jeweils wie in den anwendbaren Endgültigen Bedingungen angegeben.
	If " <i>Financial Reference Entity Terms</i> " and " <i>Governmental Intervention</i> " are specified as applicable in the applicable Final Terms, if an obligation would otherwise satisfy a particular Obligation Characteristic, the existence of any terms in the relevant obligation in effect at the time of making the determination which permit the Reference Entity's obligations to be altered, discharged, released or suspended in circumstances which would constitute a Governmental Intervention, shall not cause such obligation to fail to satisfy such Obligation Characteristic.	Sind in den anwendbaren Endgültigen Bedingungen „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ und „ <i>Staatlicher Eingriff</i> “ als anwendbar bezeichnet, wenn eine Verbindlichkeit anderenfalls ein bestimmtes Verbindlichkeitenmerkmal aufweisen würde, so haben Bedingungen der maßgeblichen Verbindlichkeit, die zum Zeitpunkt der Feststellung in Kraft sind und eine Änderung, Erfüllung oder Aussetzung der Verbindlichkeiten des Referenzschuldners oder die Befreiung des Referenzschuldners von diesen Verbindlichkeiten unter Bedingungen, die einen Staatlichen Eingriff darstellen würden, vorsehen, nicht zur Folge, dass diese Verbindlichkeit dieses Verbindlichkeitenmerkmal nicht aufweist.
	Obligation Currency means the currency or currencies in which an Obligation is denominated.	Verbindlichkeitenwährung (<i>Obligation Currency</i>) bezeichnet die Währung oder Währungen, auf die eine Verbindlichkeit lautet.
	Obligation Default means one or more Obligations in an aggregate amount of not less than the Default Requirement have become capable of being declared due and payable before they would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default or other similar condition or event (however described), other than a failure to make any required payment, in respect of a Reference Entity under one or more Obligations.	Ausfall (<i>Obligation Default</i>) bedeutet, dass eine oder mehrere Verbindlichkeiten mit einer Gesamtsumme mindestens in Höhe des Pflichtverletzungs-Schwellenbetrags infolge oder aufgrund des Eintritts einer Nichterfüllung, eines Nichterfüllungsereignisses oder eines ähnlichen Umstands oder Ereignisses (gleich welcher Bezeichnung) vor ihrer ursprünglichen Fälligkeit fällig und zahlbar werden, es sei denn, es liegt ein Zahlungsverzug in Bezug auf einen Referenzschuldner im Hinblick auf eine oder mehrere seiner Verbindlichkeiten vor.
	Observed Interest means, if the Observed Interest option is specified as " <i>Applicable</i> " in the applicable Final Terms, the amount payable under each Credit Linked Note for each Interest Period:	Beobachteter Zins (<i>Observed Interest</i>) bezeichnet, falls in den anwendbaren Endgültigen Bedingungen „Beobachteter Zins“ als „ <i>Anwendbar</i> “ bezeichnet ist, den Betrag, der im Rahmen jeder

		Kreditereignisbezogenen Schuldverschreibung für jede Zinsperiode zu zahlen ist:
	(a) in respect of Single Name Notes and First-to-Default Notes, for each Interest Period:	(a) in Bezug auf Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen, für jede Zinsperiode:
	(i) <i>If the applicable Final Terms specify that the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" is "Applicable":</i>	(i) <i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ „Anwendbar“ ist:</i>
	Observed Interest shall be an amount equal to the product of (A) the Rate of Interest, (B) the Nominal Amount (or the Specified Denomination if the paragraph "Accrual of Interest upon Credit Event" is specified as being "Guaranteed Coupon" in the applicable Final Terms) and if any (C) the applicable Day Count Fraction; and	Der Beobachtete Zins entspricht dem Produkt aus (A) dem Zinssatz, (B) dem Nennbetrag (bzw. der Festgelegten Stückelung, falls in den anwendbaren Endgültigen Bedingungen „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist) und gegebenenfalls (C) dem anwendbaren Zinstagequotienten; und
	(ii) <i>If the applicable Final Terms specify that the clause "Structured Interest Note Provisions" is "Applicable":</i>	(ii) <i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ „Anwendbar“ ist:</i>
	Observed Interest shall be the amount as specified in the Additional Terms and Conditions relating to Formulae (except that, where relevant, "Specified Denomination" will be replaced by "Nominal Amount" in the formula of the Structured Interest Amount except if the applicable Final Terms specify that the clause "Accrual of Interest upon Credit Event" is "Guaranteed Coupon").	Der Beobachtete Zins ist der Betrag, der nach Maßgabe der Zusätzlichen Emissionsbedingungen zu Formeln bestimmt wird (mit der Ausnahme, dass, sofern anwendbar, in der Formel des Strukturierten Zinsbetrags „Festgelegte Stückelung“ ersetzt wird durch „Nennbetrag“, es sei denn, sofern maßgeblich, die anwendbaren Endgültigen Bedingungen vorsehen, dass die Bestimmung „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist).
	(b) in respect of Basket Notes and Tranche Notes, for each Interest Period:	(b) in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, für jede Zinsperiode:
	(i) <i>If the applicable Final Terms specify that the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" is "Applicable":</i>	(i) <i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ „Anwendbar“ ist:</i>
	Observed Interest shall be an amount equal to the product of (a) the Rate of Interest, (b) the Relevant Proportion of the Interest Calculation Amount (or the Specified Denomination if the paragraph "Accrual of Interest upon Credit Event" is specified as being "Guaranteed Coupon" in the applicable Final Terms) and if any (c) the applicable Day Count Fraction; and	Der Beobachtete Zins entspricht dem Produkt aus (a) dem Zinssatz, (b) dem Maßgeblichen Anteil des Zinsberechnungsbetrags (bzw. der Festgelegten Stückelung, falls in den anwendbaren Endgültigen Bedingungen „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist) und gegebenenfalls (c) dem anwendbaren Zinstagequotienten; und
	(ii) <i>If the applicable Final Terms specify that the clause "Structured Interest Note Provisions" is "Applicable":</i>	(ii) <i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ „Anwendbar“ ist:</i>
	Observed Interest shall be the amount as specified in the Additional Terms and Conditions relating to Formulae (except that, where relevant, "Specified Denomination" will be replaced by "Relevant Proportion of the Interest Calculation Amount" in the formula of the Structured Interest Amount except if the applicable Final Terms specify that the clause "Accrual of Interest upon Credit	Der Beobachtete Zins ist der Betrag, der nach Maßgabe der Zusätzlichen Emissionsbedingungen zu Formeln bestimmt wird (mit der Ausnahme, dass, sofern anwendbar, in der Formel des Strukturierten Zinsbetrags „Festgelegte Stückelung“ ersetzt wird durch „Maßgeblichen Anteil des Zinsberechnungsbetrags“, es sei denn, sofern maßgeblich, die anwendbaren Endgültigen Bedingungen vorsehen, dass die

	Event" is specified as being "Guaranteed Coupon").	Bestimmung „Zinsanfall bei Kreditereignis“ als „Garantierter Kupon“ angegeben ist).
	<p>Original Non-Standard Reference Obligation means the obligation of the Reference Entity (either directly or as provider of a guarantee and which may be, for the avoidance of doubt, the Standard Reference Obligation) which is specified as the Reference Obligation in the applicable Final Terms (if any is so specified) provided that if an obligation is not an obligation of the relevant Reference Entity, such obligation will not constitute a valid Original Non-Standard Reference Obligation for purposes of the Credit Linked Notes (other than for the purposes of determining the Seniority Level and for the “<i>Not Subordinated</i>” Obligation Characteristics or “<i>Not Subordinated</i>” [Selected]* [Deliverable]** Obligation Characteristics) unless (a) Non-Reference Entity Original Non-Standard Reference Obligation is specified as applicable in the applicable Final Terms; or (b) the Credit Linked Notes are Reference Obligation Only Notes.</p>	<p>Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit (<i>Original Non-Standard Reference Obligation</i>) bezeichnet die Verbindlichkeit des Referenzschuldners (entweder direkt oder durch Übernahme einer Garantie und bei der es sich – zur Klarstellung – auch um die Standard-Referenzverbindlichkeit handeln kann), die (gegebenenfalls) in den anwendbaren Endgültigen Bedingungen als Referenzverbindlichkeit angegeben ist, mit der Maßgabe, dass, falls eine Verbindlichkeit keine Verbindlichkeit des maßgeblichen Referenzschuldners ist, diese Verbindlichkeit für die Zwecke der Kreditereignisbezogenen Schuldverschreibungen (außer für die Zwecke der Bestimmung der Seniorität oder des Verbindlichkeitenmerkmals „<i>Nicht Nachrangig</i>“ oder des Merkmals der [Ausgewählten]* [Lieferbaren]** Verbindlichkeiten „<i>Nicht Nachrangig</i>“) keine gültige Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit darstellt, es sei denn (a) in den anwendbaren Endgültigen Bedingungen ist „Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit eines Nicht-Referenzschuldners“ als anwendbar bezeichnet oder (b) bei den Kreditereignisbezogenen Schuldverschreibungen handelt es sich um Schuldverschreibungen mit Nur-Referenzverbindlichkeit.</p>
	<p>Outstanding Principal Balance means the “<i>Outstanding Principal Balance</i>” of an obligation calculated as follows:</p>	<p>Ausstehender Kapitalbetrag (<i>Outstanding Principal Balance</i>) bezeichnet den „<i>Ausstehenden Kapitalbetrag</i>“ einer Verbindlichkeit, der wie folgt berechnet wird:</p>
	<p>(i) first, by determining, in respect of the obligation, the amount of the Reference Entity’s principal payment obligations and, where applicable in accordance with the definition of Deliverable/Selected Obligation Accrued Interest, the Reference Entity’s accrued but unpaid interest payment obligations which, in the case of a Guarantee will be the lower of (A) the Outstanding Principal Balance (including accrued but unpaid interest, where applicable) of the Underlying Obligation (determined as if references to the Reference Entity were references to the Underlying Obligor) and (B) the amount of the Fixed Cap, if any;</p>	<p>(i) erstens durch Ermittlung des Betrags der geschuldeten Kapitalzahlungen des Referenzschuldners in Bezug auf die Verbindlichkeit und gegebenenfalls der Zahlungsverpflichtungen des Referenzschuldners aus aufgelaufenen, jedoch nicht gezahlten Zinsen gemäß der Begriffsbestimmung von „Aufgelaufene Zinsen auf Lieferbare/Ausgewählte Verbindlichkeiten (<i>Deliverable/Selected Obligation Accrued Interest</i>)“, die im Fall einer Garantie dem niedrigeren der beiden folgenden Beträge entsprechen: (A) dem Ausstehenden Kapitalbetrag (gegebenenfalls einschließlich aufgelaufener, aber nicht gezahlter Zinsen) der Zugrunde Liegenden Verbindlichkeit (der so bestimmt wird, als seien Bezugnahmen auf den Referenzschuldner Bezugnahmen auf den Zugrunde Liegenden Schuldner) und (B) dem Betrag einer etwaigen Festen Obergrenze;</p>
	<p>(ii) second, by subtracting all or any portion of such amount which, pursuant to the terms of the obligation (A) is subject to any Prohibited Action or (B) may otherwise be reduced as a result of the effluxion of time or the occurrence or non-occurrence of an event or circumstance (other than by way of (I) payment or (II) a Permitted Contingency) (the amount determined in (i) less any amounts subtracted in accordance with (ii), the “Non-Contingent Amount”); and</p>	<p>(ii) zweitens durch Subtrahieren des gesamten oder eines Teils dieses Betrags, der gemäß den Bedingungen der Verbindlichkeit (A) Gegenstand einer Unerlaubten Handlung ist oder (B) anderweitig aufgrund des Zeitablaufs oder des Eintritts oder Nichteintritts eines Ereignisses oder Umstands (außer infolge (I) einer Zahlung oder (II) einer Zulässigen Bedingten Reduzierung) abgezogen werden kann (der in Unterabsatz (i) bestimmte Betrag, abzüglich etwaiger gemäß Unterabsatz (ii) subtrahierter Beträge der „Nicht Bedingte Betrag“); und</p>

	(iii) third, by determining the Quantum of the Claim, which shall then constitute the Outstanding Principal Balance.	(iii) drittens durch Bestimmung des Mindestanspruchs, der in diesem Fall den Ausstehenden Kapitalbetrag darstellt,
	in each case, determined;	jeweils wie folgt bestimmt:
	unless otherwise specified, in accordance with the terms of the obligation in effect on the date selected by the Calculation Agent by reference to any Hedge Positions; and	sofern nicht etwas anderes angegeben ist, gemäß den an dem Tag, der von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen ausgewählt wird, geltenden Bedingungen der Verbindlichkeit; und
	with respect to the Quantum of the Claim only, in accordance with any applicable laws (insofar as such laws reduce or discount the size of the claim to reflect the original issue price or accrued value of the obligation).	lediglich in Bezug auf den Mindestanspruch nach Maßgabe des anwendbaren Rechts (soweit durch diese Rechtsvorschriften die Höhe des Anspruchs reduziert oder ein Abschlag darauf vorgenommen wird, um den ursprünglichen Emissionspreis bzw. den aufgelaufenen Wert der Verbindlichkeit zu berücksichtigen).
	Where "applicable laws" shall include any bankruptcy or insolvency law or other law affecting creditors' rights to which the relevant obligation is, or may become, subject.	Wobei "anwendbares Recht" Insolvenz- oder Konkursrecht oder sonstige vergleichbare Gesetze umfasst, die Gläubigerrechte, denen die maßgebliche Verpflichtung unterliegt oder unterliegen wird, betreffen.
	Where:	Dabei gilt:
	Quantum of the Claim means the lowest amount of the claim which could be validly asserted against the Reference Entity in respect of the Non-Contingent Amount if the obligation had become redeemable, been accelerated, terminated or had otherwise become due and payable at the time of the relevant determination, provided that the Quantum of the Claim cannot exceed the Non-Contingent Amount.	Mindestanspruch (<i>Quantum of the Claim</i>) bezeichnet den niedrigsten Betrag der Forderung, der gegenüber dem Referenzschuldner im Hinblick auf den Nicht Bedingten Betrag der Verbindlichkeit wirksam geltend gemacht werden könnte, wenn die Verbindlichkeit zum Zeitpunkt der maßgeblichen Feststellung rückzahlbar, vorzeitig fällig gestellt oder gekündigt worden wäre oder anderweitig fällig und zahlbar geworden wäre, wobei der Mindestanspruch den Nicht Bedingten Betrag nicht übersteigen kann.
	If "Fallback Discounting" is specified as applicable in the applicable Final Terms, then notwithstanding the above, if (i) the Outstanding Principal Balance of an obligation is not reduced or discounted under (iii)(B) above, (ii) that obligation is either a Bond that has an issue price less than ninety-five per cent of the principal redemption amount or a Loan where the amount advanced is less than ninety-five per cent of the principal repayment amount, and (iii) such Bond or Loan does not include provisions relating to the accretion over time of the amount which would be payable on an early redemption or repayment of such Bond or Loan that are customary for the applicable type of Bond or Loan as the case may be, then the Outstanding Principal Balance of such Bond or Loan shall be the lesser of (a) the Non-Contingent Amount; and (b) an amount determined by straight line interpolation between the issue price of the Bond or the amount advanced under the Loan and the principal redemption amount or principal repayment amount, as applicable.	Ungeachtet des Vorstehenden gilt, sofern "Ersatz-Diskontierung" in den anwendbaren Endgültigen Bedingungen als anwendbar angegeben ist, wenn (i) der Ausstehende Kapitalbetrag einer Verbindlichkeit nicht gemäß (iii)(B) reduziert oder ein Abschlag darauf vorgenommen wird, (ii) diese Verbindlichkeit entweder eine Anleihe mit einem Emissionspreis von weniger als fünfundneunzig Prozent des Gesamtrückzahlungsbetrags oder ein Darlehen ist, bei dem der Vorschussbetrag geringer ist als fünfundneunzig Prozent des Gesamtrückzahlungsbetrags, und (iii) diese Anleihe bzw. dieses Darlehen keine Bestimmungen bezüglich eines Wertzuwachses im Zeitablauf des Betrags enthält, der bei einer vorzeitigen Rückzahlung dieser Anleihe bzw. dieses Darlehens zahlbar wäre, die für die anwendbare Art von Anleihe bzw. Darlehen üblich sind, so ist der Ausstehende Kapitalbetrag dieser Anleihe bzw. dieses Darlehens der geringere (a) des Nicht Bedingten Betrags und (b) eines Betrags, der durch lineare Interpolation zwischen dem Emissionspreis der Anleihe und dem Vorschussbetrag unter dem Darlehen und dem Gesamtrückzahlungsbetrag, wie jeweils anwendbar, ermittelt wird.
	For the purposes of determining whether the issue price of a Bond or the amount advanced under a Loan is less than ninety-five per cent of the principal redemption amount or principal repayment amount (as applicable) or, where applicable, for applying straight line interpolation:	Zu Zwecken der Ermittlung, ob der Emissionspreis einer Anleihe oder der Vorschussbetrag unter einem Darlehen geringer als fünfundneunzig Prozent des Gesamtrückzahlungsbetrags (wie jeweils anwendbar) ist oder, falls anwendbar, zur Anwendung der linearen Interpolation gilt:

	<p>(x) where such Bond or Loan was issued as a result of an exchange offer, the issue price or amount advanced of the new Bond or Loan resulting from the exchange shall be deemed to be equal to the aggregate Outstanding Principal Balance of the original obligation(s) that were tendered or exchanged (the "Original Obligation(s)") at the time of such exchange (determined without regard to market or trading value of the Original Obligation(s)); and</p>	<p>(x) falls diese Anleihe bzw. dieses Darlehen infolge eines Tauschangebots begeben wurde, ist der Emissionspreis oder der Vorschussbetrags der neuen Anleihe bzw. des neuen Darlehens, welche bzw. welches aus dem Tausch resultiert, gleichzusetzen mit dem gesamten Ausstehenden Kapitalbetrag der ursprünglichen Verbindlichkeit(en), die angeboten oder getauscht wurden (die "Ursprünglichen Verbindlichkeit(en)") zum Zeitpunkt dieses Tausches (bestimmt ohne Rücksicht auf den Markt- oder Handelswert der Ursprünglichen Verbindlichkeit(en)); und</p>
	<p>(y) in the case of a Bond or Loan that is fungible with a prior debt obligation previously issued by the Reference Entity, such Bond or Loan shall be treated as having the same issue price or amount advanced as the prior debt obligation.</p>	<p>(y) im Falle einer Anleihe oder eines Darlehens, die bzw. das mit einem vorherigen Schuldtitel fungibel ist, der von dem Referenzschuldner begeben wurde, ist diese Anleihe bzw. dieses Darlehen so zu behandeln, als hätte sie denselben Emissionspreis bzw. Vorschussbetrag wie der vorherige Schuldtitel.</p>
	<p>In circumstances where a Noteholder would have received more than one obligation in exchange for the Original Obligation(s), the Calculation Agent will determine the allocation of the aggregate Outstanding Principal Balance of the Original Obligation(s) amongst each of the resulting obligations for the purpose of determining the issue price or amount advanced of the relevant Bond or Loan. Such allocation will take into account the interest rate, maturity, level of subordination and other terms of the obligations that resulted from the exchange and shall be made by the Calculation Agent in accordance with the methodology (if any) determined by the relevant Credit Derivatives Determinations Committee.</p>	<p>Unter Umständen, unter denen ein Schuldverschreibungsinhaber mehr als eine Verbindlichkeit im Austausch für die Ursprüngliche Verbindlichkeit(en) erhalten hätte, wird die Berechnungsstelle die Zuordnung des gesamten Ausstehenden Kapitalbetrags der Ursprünglichen Verbindlichkeit(en) zwischen jeder der daraus resultierenden Verbindlichkeiten bestimmen, zu Zwecken der Ermittlung des Emissionspreises bzw. Vorschussbetrags der maßgeblichen Anleihe bzw. des maßgeblichen Darlehens. Diese Zuordnung wird den Zinssatz, die Laufzeit, die Nachrangigkeit und andere Bedingungen der Verbindlichkeiten berücksichtigen, die sich aus dem Tausch ergeben, und ist von der Berechnungsstelle in Übereinstimmung mit der von dem maßgeblichen Kreditderivate-Festlegungsausschuss bestimmten Methode (falls vorhanden) vorzunehmen.</p>
	<p>P means the number specified as such in the applicable Final Terms corresponding to the number of Reference Entities within the Reference Portfolio.</p>	<p>P bezeichnet die in den anwendbaren Endgültigen Bedingungen als solche angegebene Zahl, die der Anzahl der Referenzschuldner im Referenzportfolio entspricht.</p>
	<p>Package Observable Bond means in respect of a Reference Entity which is a Sovereign, any obligation (a) which is identified as such and published by ISDA on its website at http://www.isda.org from time to time (or any successor website thereto) or by a third party designated by ISDA on its website from time to time and (b) which fell within the definition of [Selected]* [Deliverable]** Obligation set out in paragraph (A) or (B) of the definition of [Selected]* [Deliverable]** Obligation, in each case, immediately preceding the date on which the relevant Asset Package Credit Event was legally effective.</p>	<p>Paketrelevante Anleihe (Package Observable Bond) bezeichnet in Bezug auf einen Referenzschuldner, bei dem es sich um einen Staat handelt, eine Verbindlichkeit, die (a) von der ISDA jeweils als solche identifiziert und auf ihrer Website (http://www.isda.org) (oder auf einer Nachfolge-Website) oder von einem von der ISDA benannten Dritten auf dessen Website veröffentlicht wird und (b) unter die Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit“ in Absatz (A) bzw. (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ fiel, jeweils unmittelbar vor dem Tag, an dem das maßgebliche Kreditereignis bei Vermögenspaket rechtswirksam war.</p>
	<p>Parallel Auction means "Auction" as defined in the relevant Parallel Auction Settlement Terms.</p>	<p>Parallele Auktion (Parallel Auction) bezeichnet eine „Auktion“ (Auction), wie in den maßgeblichen Bedingungen für die Abwicklung durch Parallele Auktion definiert.</p>
	<p>Parallel Auction Settlement Terms means, following the occurrence of an M(M)R Restructuring with respect to a Reference Entity, any Credit Derivatives Auction Settlement Terms published by ISDA with respect to such M(M)R Restructuring, and for which the Deliverable Obligation Terms (as</p>	<p>Bedingungen für die Abwicklung durch Parallele Auktion (Parallel Auction Settlement Terms) bezeichnet nach Eintritt einer M(M)R-Restrukturierung in Bezug auf einen Referenzschuldner die gegebenenfalls von der ISDA in Bezug auf diese M(M)R-Restrukturierung veröffentlichten Bedingungen</p>

	defined in the relevant Transaction Auction Settlement Terms) are the same as the Deliverable Obligation Provisions (as defined in the relevant Transaction Auction Settlement Terms) applicable to the relevant Reference Entity and for which such Reference Entity would not be an Auction Covered Transaction (as defined in the relevant Transaction Auction Settlement Terms).	für die Auktionsbasierte Abwicklung von Kreditderivaten, bei denen die Bedingungen der Lieferbaren Verbindlichkeiten (wie in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung definiert) dieselben sind wie die für den maßgeblichen Referenzschuldner geltenden Bestimmungen der Lieferbaren Verbindlichkeiten (wie in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung definiert) und bei denen dieser Referenzschuldner keine Transaktion mit Auktionsbasierter Abwicklung wäre (wie in den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung definiert).
	Payment means any obligation (whether present or future, contingent or otherwise) for the payment or repayment of money, including, without limitation, Borrowed Money.	Zahlung (Payment) bezeichnet jede gegenwärtige oder zukünftige Verbindlichkeit, Eventualverbindlichkeit oder sonstige Verpflichtung zur Zahlung oder Rückzahlung von Geldbeträgen, unter anderem Aufgenommenen Geldern.
	Payment Requirement means USD 1,000,000 or the amount specified in the applicable Final Terms (or in each case, its equivalent in the Obligation Currency as of the occurrence of the relevant Failure to Pay or Potential Failure to Pay, as applicable).	Zahlungsschwellenbetrag (Payment Requirement) bezeichnet USD 1.000.000 oder den in den anwendbaren Endgültigen Bedingungen angegebenen Betrag (oder jeweils den Gegenwert in der Verbindlichkeitenwährung zum Zeitpunkt des Eintritts der maßgeblichen Nichtzahlung bzw. Möglichen Nichtzahlung).
	Permitted Contingency means, with respect to an obligation, any reduction to a Reference Entity's payment obligations:	Zulässige Bedingte Reduzierung (Permitted Contingency) bezeichnet in Bezug auf eine Verbindlichkeit eine Reduzierung der Zahlungsverpflichtungen eines Referenzschuldners:
	(a) as a result of the application of:	(a) infolge der Anwendung von:
	(i) any provisions allowing a transfer, pursuant to which another party may assume all of the payment obligations of the Reference Entity;	(i) Bestimmungen, die eine Übertragung gestatten, in deren Rahmen ein Dritter sämtliche Zahlungsverpflichtungen des Referenzschuldners übernehmen kann;
	(ii) provisions implementing the Subordination of the obligation;	(ii) Bestimmungen zur Umsetzung der Nachrangigkeit der Verbindlichkeit;
	(iii) provisions allowing for a Permitted Transfer in the case of a Qualifying Guarantee (or provisions allowing for the release of the Reference Entity from its payment obligations in the case of any other Guarantee);	(iii) Bestimmungen, die im Fall einer Qualifizierten Garantie eine Zulässige Übertragung gestatten (oder Bestimmungen, die im Fall einer anderen Garantie die Befreiung des Referenzschuldners von seinen Zahlungsverpflichtungen gestatten);
	(iv) any Solvency Capital Provisions, if "Subordinated European Insurance Terms" is specified as applicable in the applicable Final Terms;	(iv) Bestimmungen für Solvenzkapital, falls in den anwendbaren Endgültigen Bedingungen „Nachrangige Europäische Versicherungsbedingungen“ als anwendbar bezeichnet ist;
	(v) provisions which permit the Reference Entity's obligations to be altered, discharged, released or suspended in circumstances which would constitute a Governmental Intervention, if "Financial Reference Entity Terms" is specified as "Applicable" in the applicable Final Terms; or	(v) Bestimmungen, die eine Änderung, Erfüllung oder Aussetzung der Verbindlichkeiten des Referenzschuldners oder die Befreiung des Referenzschuldners von diesen Verbindlichkeiten unter Bedingungen, die einen Staatlichen Eingriff darstellen würden, gestatten, falls in den anwendbaren Endgültigen Bedingungen „Finanzielle Bedingungen des Referenzschuldners“ als Anwendbar bezeichnet ist; oder
	(vi) provisions which (A) limit recourse in respect of the obligation to the proceeds of specified assets or the proceeds resulting from the enforcement of security or collateral arrangements and/or (B) extinguish any obligation that	(vii) Bestimmungen, die (A) den Rückgriff in Bezug auf die Verpflichtung auf die Erlöse aus bestimmten Vermögenswerten oder die Erlöse aus der Verwertung von Sicherheiten oder Besicherungsvereinbarungen beschränken und/oder (B)

	remains outstanding following the disposal of specified assets and/or the enforcement of the security or collateral arrangements and in each case the application of the resulting proceeds (any such provisions, " Limited Recourse Provisions ") if " <i>Limited Recourse Provisions</i> " is specified as applicable in the applicable Final Terms;	jegliche Verpflichtung, die nach der Veräußerung bestimmter Vermögenswerte und/oder der Verwertung der Sicherheiten oder Besicherungsvereinbarungen, und in jedem Fall die Verwendung der daraus resultierenden Erlöse bestehen bleibt erlöschen lassen (solche Bestimmungen, " Bestimmungen bezüglich Beschränkter Rückgriffsrechte "), wenn "Bestimmungen bezüglich Beschränkter Rückgriffsrechte " in den anwendbaren Endgültigen Bedingungen als anwendbar angegeben ist;
	(b) which is within the control of the holders of the obligation or a third party acting on their behalf (such as an agent or trustee) in exercising their rights under or in respect of such obligation.	(b) über die die Inhaber der Verbindlichkeit oder ein in ihrem Namen handelnder Dritter (wie eine beauftragte Stelle oder ein Treuhänder) bei der Ausübung ihrer Rechte aus oder im Zusammenhang mit dieser Verbindlichkeit bestimmen können.
	Permitted Transfer means, with respect to a Qualifying Guarantee, a transfer to and the assumption by any single transferee of such Qualifying Guarantee (including by way of cancellation and execution of a new guarantee) on the same or substantially the same terms, in circumstances where there is also a transfer of all (or substantially all) of the assets of the Reference Entity to the same single transferee.	Zulässige Übertragung (<i>Permitted Transfer</i>) bezeichnet im Zusammenhang mit einer Qualifizierten Garantie eine Übertragung dieser Qualifizierten Garantie auf einen einzelnen Übertragungsempfänger und deren Übernahme durch den Übertragungsempfänger (einschließlich im Wege einer Aufhebung und Leistung einer neuen Garantie) zu den gleichen oder im Wesentlichen den gleichen Bedingungen, sofern auch eine Übertragung aller (oder im Wesentlichen aller) Vermögenswerte des Referenzschuldners auf den gleichen einzelnen Übertragungsempfänger erfolgt.
	Physical Delivery Amount means, for each Credit Linked Note Specified Deliverable Obligations with (a) an Outstanding Principal Balance (where such Specified Deliverable Obligations are Borrowed Money) or (b) a Due and Payable Amount (where such Specified Deliverable Obligations are not Borrowed Money),	Physische Liefermenge bezeichnet für jede Kreditereignisbezogene Schuldverschreibung Festgelegte Lieferbare Verbindlichkeiten mit (a) einem Ausstehenden Kapitalbetrag (falls es sich bei den Festgelegten Lieferbaren Verbindlichkeiten um Aufgenommene Gelder handelt) oder (b) einem Fälligen und Zahlbaren Betrag (falls es sich bei den Festgelegten Lieferbaren Verbindlichkeiten nicht um Aufgenommene Gelder handelt),
	in each case determined by the Calculation Agent in accordance with the following formula, subject to a minimum of zero:	der jeweils von der Berechnungsstelle anhand der folgenden Formel bestimmt wird, wobei dieser Betrag mindestens null betragen muss:
	A x (B- C)	A x (B- C)
	Where:	Dabei gilt:
	A means the Principal Credit Factor;	A ist der Prinzipal-Kredit-Faktor;
	B means either (i) the Nominal Amount or (ii) the Partial Redemption Amount (in the event of a Restructuring as contemplated in Condition 1.3 above) or (iii) the Multiple Successor Notional Amount (in the circumstances contemplated in Condition 1.4 above); and	B ist entweder (i) der Nennbetrag oder (ii) der Teilrückzahlungsbetrag (im Fall einer in Bedingung 1.3 oben vorgesehenen Restrukturierung) oder (iii) der Nominalbetrag bei Mehreren Nachfolgern (unter den in Bedingung 1.4 oben vorgesehenen Umständen); und
	C means an equivalent number of Specified Deliverable Obligations with a market value equal to the amount of the Unwind Costs.	C ist eine entsprechende Anzahl von Festgelegten Lieferbaren Verbindlichkeiten mit einem Marktwert in Höhe des Betrags der Abwicklungskosten.
	Physical Settlement means, in respect of Credit Linked Notes, that the Settlement Method specified in the applicable Final Terms is "Physical Settlement".	Physische Abwicklung (<i>Physical Settlement</i>) bedeutet in Bezug auf Kreditereignisbezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist.
	Physical Settlement Date means the date on which the Issuer Delivers the Physical Delivery Amount to the Noteholders, or, if the Issuer does not Deliver on the same date all the portfolio of Deliverable Obligations comprised in the Physical Delivery	Tag der Physischen Abwicklung (<i>Physical Settlement Date</i>) bezeichnet den Tag, an dem die Emittentin die Physische Liefermenge an die Schuldverschreibungsinhaber Liefert bzw., wenn die Emittentin nicht den gesamten Bestand der in der

	Amount, the date on which the Issuer has completed the Delivery thereof for all the Credit Linked Notes to all the Noteholders.	Physischen Liefermenge enthaltenen Lieferbaren Verbindlichkeiten am gleichen Tag Liefert, den Tag, an dem die Emittentin deren Lieferung für sämtliche Kreditereignisbezogene Schuldverschreibungen an sämtliche Schuldverschreibungsinhaber abgeschlossen hat.
	Physical Settlement Period means the period from and including the date on which a Notice of Physical Settlement is delivered to the relevant Clearing System to and including the Latest Permissible Physical Settlement Date.	Zeitraum der Physischen Abwicklung (<i>Physical Settlement Period</i>) bezeichnet den Zeitraum ab dem Tag (einschließlich), an dem eine Mitteilung über die Physische Abwicklung an das maßgebliche Clearingsystem übermittelt wird, bis zum Spätesten Zulässigen Tag der Physischen Abwicklung (einschließlich).
	Potential Failure to Pay means the failure by a Reference Entity to make, when and where due, any payments in an aggregate amount of not less than the Payment Requirement under one or more Obligations in accordance with the terms of such Obligations at the time of such failure, without regard to any grace period or any conditions precedent to the commencement of any grace period applicable to such Obligations.	Mögliche Nichtzahlung (<i>Potential Failure to Pay</i>) bedeutet, dass ein Referenzschuldner es unterlässt, Zahlungen, deren Gesamtbetrag mindestens dem Zahlungsschwellenbetrag entspricht, auf eine oder mehrere Verbindlichkeiten bei Fälligkeit und am jeweiligen Erfüllungsort gemäß den zu dem jeweiligen Zeitpunkt dieser Unterlassung geltenden Bedingungen der betreffenden Verbindlichkeiten zu leisten, wobei hinsichtlich der betreffenden Verbindlichkeit anwendbare Nachfristen oder aufschiebende Bedingungen für den Beginn von Nachfristen außer Betracht bleiben.
	Potential Repudiation/Moratorium means the occurrence of an event described in (i) of the definition of Repudiation/Moratorium.	Potenzielle(s) Nichtanerkennung/Moratorium (<i>Potential Repudiation/Moratorium</i>) bedeutet den Eintritt eines in Absatz (i) der Begriffsbestimmung von „Nichtanerkennung/Moratorium (<i>Repudiation/Moratorium</i>)“ beschriebenen Ereignisses.
	Preliminary Cash Redemption Amount means, with respect to Basket Notes and Tranche Notes in relation to which an Unsettled Credit Event has occurred, an amount (subject to a minimum of zero) payable on the Scheduled Maturity Date calculated for each Credit Linked Note as an amount equal to the product of (x) the Principal Credit Factor and (y) the Relevant Proportion of the difference between (a) the Aggregate Nominal Amount minus the product of the Principal Loss Factor and the Aggregate Loss Amount immediately prior to the Scheduled Maturity Date and (b) the Retained Amount.	Vorläufiger Barrückzahlungsbetrag (<i>Preliminary Cash Redemption Amount</i>) bezeichnet bei Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, in Bezug auf die ein Offenes Kreditereignis eingetreten ist, einen am Planmäßigen Fälligkeitstag zu zahlenden Betrag (mindestens null), der für jede Kreditereignisbezogene Schuldverschreibung errechnet wird als ein Betrag aus dem Produkt aus (x) dem Prinzipal-Kredit-Faktor und (y) in Höhe des Maßgeblichen Anteils der Differenz zwischen (a) dem [Gesamtfestbetrag][Gesamtnennbetrag] abzüglich des Produkts aus dem Prinzipal-Verlust-Faktor und dem Gesamtverlustbetrag unmittelbar vor dem Planmäßigen Fälligkeitstag und (b) dem Zurückbehaltenen Betrag.
	Principal Credit Factor means 100 per cent. or the percentage specified in the applicable Final Terms.	Prinzipal-Kredit-Faktor bezeichnet 100 % des Prozentsatzes, der in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Principal Loss Factor means 100 per cent. or the percentage specified in the applicable Final Terms.	Prinzipal-Verlust-Faktor bezeichnet 100 % des Prozentsatzes, der in den anwendbaren Endgültigen Bedingungen angegeben wird.
	Prior Deliverable Obligation means:	Vorherige Lieferbare Verbindlichkeit (<i>Prior Deliverable Obligation</i>) bezeichnet:
	(a) if a Governmental Intervention has occurred (whether or not such event is specified as the applicable Credit Event in the Credit Event Notice) any obligation of the Reference Entity which (i) existed immediately prior to such Governmental Intervention (ii) was the subject of such Governmental Intervention and (iii) fell within the definition of [Selected]* [Deliverable]** Obligation set out in paragraph (A) or (B) of the definition of [Selected]* [Deliverable]** Obligation, in each case, immediately preceding the date on which such	(a) falls ein Staatlicher Eingriff eingetreten ist (unabhängig davon, ob dieses Ereignis in der Kreditereignis-Mitteilung als das anwendbare Kreditereignis angegeben ist), eine Verbindlichkeit des Referenzschuldners, die (i) unmittelbar vor diesem Staatlichen Eingriff bestand, (ii) Gegenstand dieses Staatlichen Eingriffs war und (iii) unter die Begriffsbestimmung von [Ausgewählte]* [Lieferbare]** Verbindlichkeit in Absatz (A) bzw. (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit“ ([Selected]* [Deliverable]** Obligation) fiel,

	Governmental Intervention was legally effective or	jeweils unmittelbar vor dem Tag, an dem dieser Staatlicher Eingriff rechtswirksam war; oder
	(b) if a Restructuring which does not constitute a Governmental Intervention has occurred in respect of the Reference Obligation (whether or not such event is specified as the applicable Credit Event in the Credit Event Notice), such Reference Obligation, if any.	(b) falls in Bezug auf die Referenzverbindlichkeit eine Restrukturierung eingetreten ist, bei der es sich nicht um einen Staatlichen Eingriff handelt (unabhängig davon, ob dieses Ereignis in der Kreditereignis-Mitteilung als das anwendbare Kreditereignis angegeben ist), gegebenenfalls diese Referenzverbindlichkeit.
	Prior Reference Obligation means, in respect of a Reference Entity and in circumstances where there is no Reference Obligation applicable thereto for the purposes of the Credit Linked Notes, (a) the Reference Obligation most recently applicable thereto, if any, and otherwise (b) the obligation specified in the applicable Final Terms as the Reference Obligation, if any, if such Reference Obligation was redeemed on or prior to the Issue Date and otherwise, (c) any unsubordinated Borrowed Money obligation of such Reference Entity.	Vorherige Referenzverbindlichkeit bezeichnet in Bezug auf einen Referenzschuldner, sofern auf diesen für die Zwecke der Kreditereignisbezogenen Schuldverschreibungen keine Referenzverbindlichkeit anwendbar ist, (a) gegebenenfalls die zuletzt auf diesen anwendbare Referenzverbindlichkeit, sonst (b) eine etwaige in den anwendbaren Endgültigen Bedingungen als Referenzverbindlichkeit angegebene Verbindlichkeit, sofern diese Referenzverbindlichkeit an oder vor dem Emissionstag zurückgezahlt wurde, und anderenfalls (c) etwaige nicht nachrangige Verbindlichkeiten dieses Referenzschuldners aus Aufgenommenen Geldern.
	Private-side Loan means a Loan in respect of which the documentation governing its terms is not publicly available or capable of being made public without violating a law, agreement, understanding or other restriction regarding the confidentiality of such information.	Privatdarlehen (Private-side Loan) bezeichnet ein Darlehen, dessen Vertragsbestimmungen nicht öffentlich verfügbar sind und nicht veröffentlicht werden können, da dies gegen ein Gesetz, einen Vertrag, eine Vereinbarung oder eine sonstige Beschränkung bezüglich der Vertraulichkeit dieser Informationen verstieße.
	Prohibited Action means any counterclaim, defence (other than a counterclaim or defence based on the factors set forth in sub-sections (A) to (D) of the definition of Credit Event) or right of set-off by or of the relevant Reference Entity or any applicable Underlying Obligor.	Unerlaubte Handlung (Prohibited Action) bezeichnet einen Gegenanspruch, eine Einrede (mit Ausnahme von Gegenansprüchen und Einreden, die auf den in den Unterabsätzen (A) bis (D) der Begriffsbestimmung von „Kreditereignis (Credit Event)“ genannten Faktoren beruhen) oder ein Aufrechnungsrecht des oder seitens des maßgeblichen Referenzschuldners oder eines maßgeblichen Zugrunde Liegenden Schuldners.
	Publicly Available Information means information that reasonably confirms any of the facts relevant to the determination that the Credit Event or Potential Repudiation/Moratorium, as applicable, described in the Credit Event Notice or Repudiation/Moratorium Extension Notice, has occurred and which:	Öffentlich Verfügbare Informationen (Publicly Available Information) sind Informationen, die die Tatsachen hinreichend bestätigen, die für die Feststellung des Eintritts des in der Kreditereignis-Mitteilung beschriebenen Kreditereignisses bzw. des/der in der Nichtanerkennungs-/ Moratoriumsverlängerungs-Mitteilung beschriebenen Potenziellen Nichtanerkennung/Moratorium relevant sind, und
	(a) has been published in or on not less than the Specified Number of Public Sources (regardless of whether the reader or user thereof pays a fee to obtain such information); or	(a) die von mindestens der Festgelegten Anzahl Öffentlicher Informationsquellen veröffentlicht worden sind (unabhängig davon, ob der Leser oder Benutzer eine Gebühr für den Bezug dieser Informationen entrichtet); oder
	(b) is information received from or published by:	(b) die von einer der folgenden Stellen mitgeteilten oder veröffentlichten Informationen:
	(1) the relevant Reference Entity (or, if the Reference Entity is a Sovereign, any agency, instrumentality, ministry, department or other authority thereof acting in a governmental capacity (including, without limiting the foregoing, the central bank) of such Sovereign);	(1) dem maßgeblichen Referenzschuldner (oder, wenn es sich bei dem Referenzschuldner um einen Staat handelt, einer Stelle, einem Organ, einem Ministerium, einer Dienststelle oder anderen Behörde (einschließlich der Zentralbank) dieses Staates;
	(2) a trustee, Principal Paying Agent, administrative agent, clearing agent, paying agent, facility agent or agent bank for an Obligation,	(2) einem Treuhänder, einer Emissionsstelle, Verwaltungsstelle, Clearingstelle, Zahlstelle, Facility Agent oder Agent-Bank für eine Verbindlichkeit;

	(c) is information contained in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body, or	(c) die als Informationen in einer Anordnung, einem Dekret, einer Mitteilung, einem Antrag oder einer Eingabe seitens eines Gerichts, eines Gerichtshofs, einer Börse, einer Aufsichtsbehörde oder einer vergleichbaren Verwaltungs-, Aufsichts- oder Justizbehörde enthalten sind oder die bei diesen Stellen eingereicht wurden – gleich welcher Bezeichnung; oder
	(d) is information contained in a public announcement by ISDA,	(d) die als Informationen in einer öffentlichen Bekanntmachung durch die ISDA enthalten sind.
	Provided that where any information of the type described in paragraph (b) or (c) of this definition is not publicly available, it can only constitute Publicly Available Information if it can be made public without violating any law, agreement, understanding or other restriction regarding the confidentiality of such information.	Sofern Informationen von der in Absatz (b) oder (c) dieser Begriffsbestimmung beschriebenen Art nicht öffentlich verfügbar sind, können diese nur dann Öffentlich Verfügbare Informationen darstellen, wenn sie veröffentlicht werden können, ohne dass gegen Gesetze, Verträge, Vereinbarungen oder andere Beschränkungen bezüglich der Vertraulichkeit dieser Informationen verstoßen wird.
	In relation to any information of the type described in paragraphs (b) and (c) of this definition, the party receiving such information may assume that such information has been disclosed to it without violating any law, agreement, understanding or other restriction regarding the confidentiality of such information and that the party delivering such information has not taken any action or entered into any agreement or understanding with the Reference Entity or any Affiliate of the Reference Entity that would be breached by, or would prevent, the disclosure of such information to the party receiving such information.	Im Hinblick auf die in den Absätzen (b) und (c) dieser Begriffsbestimmung beschriebenen Informationen kann die Partei, der diese Informationen zugehen, davon ausgehen, dass ihr die Informationen ohne Verstoß gegen etwaige gesetzliche Vorschriften oder vertragliche oder sonstige Vereinbarungen oder andere Beschränkungen bezüglich der Vertraulichkeit dieser Informationen offengelegt wurden und dass die Partei, die solche Informationen zur Verfügung gestellt hat, keine Maßnahmen ergriffen oder mit dem Referenzschuldner oder einem der Verbundenen Unternehmen des Referenzschuldners Verträge geschlossen bzw. Vereinbarungen getroffen hat, gegen die durch die Offenlegung solcher Informationen verstoßen würde oder welche die Offenlegung solcher Informationen an die Partei, die diese Informationen erhält, verhindern würden.
	Without limitation, Publicly Available Information need not state (i) in relation to a Downstream Affiliate, the percentage of Voting Shares owned by the Reference Entity and (ii) that the relevant occurrence (a) has met the Payment Requirement or Default Requirement, (b) is the result of exceeding any applicable Grace Period, or (c) has met the subjective criteria specified in certain Credit Events.	In den Öffentlich Verfügbaren Informationen muss ohne Einschränkung nicht angegeben sein, (i) in Bezug auf eine Nachgelagerte Tochtergesellschaft, welcher Prozentsatz der Stimmberechtigten Anteile im Eigentum des Referenzschuldners steht, und (ii) dass durch diesen Eintritt (a) der Zahlungsschwellenbetrag oder der Pflichtverletzungs-Schwellenbetrag erreicht wird, (b) die Folge des Ablaufs einer maßgeblichen Nachfrist ist oder (c) die subjektiven Kriterien erfüllt, die bei bestimmten Kreditereignissen angegeben sind.
	In relation to a Repudiation/Moratorium Credit Event, Publicly Available Information must relate to the events described in both (i) and (ii) of the definition thereof.	Handelt es sich bei einem Kreditereignis um ein(e) Nichtanerkennung/Moratorium, müssen sich die Öffentlich Verfügbaren Informationen auf die in den Unterabsätzen (i) und (ii) der Begriffsbestimmung von „Nichtanerkennung/Moratorium (<i>Repudiation/Moratorium</i>)“ aufgeführten Ereignisse beziehen.
	Public Source means each source of Publicly Available Information specified in the applicable Final Terms (or if no such source is specified, each of Bloomberg, Reuters, Dow Jones, Newswires, The Wall Street Journal, The New York Times, Nihon Keizai Shimbun, Asahi Shimbun, Yomiuri Shimbun, Financial Times, La Tribune, Les Echos, The Australian Financial Review and Debtwire (and successor publications), as well as the main source(s) of business news in the country in which the Reference Entity is organised and any other internationally recognised published or electronically displayed news sources).	Öffentliche Informationsquelle (Public Source) bezeichnet jede in den anwendbaren Endgültigen Bedingungen angegebene Quelle von Öffentlich Verfügbaren Informationen oder – falls keine Quelle angegeben ist – Bloomberg, Reuters, Dow Jones, Newswires, The Wall Street Journal, The New York Times, Nihon Keizai Shimbun, Asahi Shimbun, Yomiuri Shimbun, Financial Times, La Tribune, Les Echos, The Australian Financial Review und Debtwire (und deren Nachfolgepublikationen) sowie die wichtigste(n) Quelle(n) für Wirtschaftsnachrichten im Sitzland des Referenzschuldners und jede andere international anerkannte, veröffentlichte oder elektronisch angezeigte Nachrichtenquelle.

	<p>Qualifying Guarantee means a guarantee evidenced by a written instrument (which may include a statute or regulation), pursuant to which a Reference Entity irrevocably agrees, undertakes, or is otherwise obliged to pay all amounts of principal and interest (except for amounts which are not covered due to the existence of a Fixed Cap) due under an Underlying Obligation for which the Underlying Obligor is the obligor, by guarantee of payment and not by guarantee of collection (or, in either case, any legal arrangement which is equivalent thereto in form under the relevant governing law). A Qualifying Guarantee shall not include any guarantee:</p>	<p>Qualifizierte Garantie (<i>Qualifying Guarantee</i>) bezeichnet eine Garantie, die durch eine Urkunde (dies kann ein Statut oder eine Regelung sein) verbrieft ist, durch die ein Referenzschuldner unwiderruflich vereinbart, sich verpflichtet oder auf sonstige Weise eine Verpflichtung eingeht, sämtliche Kapital- und Zinsbeträge (außer Beträge, die aufgrund einer bestehenden Festen Obergrenze nicht abgedeckt sind) zu bezahlen, die in Bezug auf eine Zugrunde Liegende Verbindlichkeit, deren Schuldner der Zugrunde Liegende Schuldner ist – und zwar nicht im Wege einer Ausfallgarantie, sondern einer selbstschuldnerischen Garantie (oder jeweils einer Rechtsvereinbarung, die im Rahmen des geltenden Rechts vergleichbar ausgestaltet ist) –, fällig sind. Eine Qualifizierte Garantie umfasst keine Garantie,</p>
	<p>(i) which is structured as a surety bond, financial guarantee insurance policy or letter of credit (or legal arrangement which is equivalent thereto in form); or</p>	<p>(i) die als Bürgschaftsurkunde (<i>surety bond</i>), als Kreditversicherung (<i>financial guarantee insurance policy</i>) oder als Akkreditiv (<i>letter of credit</i>) (oder als vergleichbare Rechtsvereinbarung) ausgestaltet ist, oder</p>
	<p>(ii) pursuant to the terms applicable thereto, the principal payment obligations of the Reference Entity can be discharged, released, reduced, assigned or otherwise altered as a result of the occurrence or non-occurrence of an event or circumstance, in each case other than:</p>	<p>(ii) nach deren Bestimmungen der Referenzschuldner infolge des Eintritts bzw. Nichteintritts eines Ereignisses oder sonstiger Umstände von seinen geschuldeten Kapitalzahlungen befreit werden kann oder diese vermindert werden können oder in sonstiger Weise abgetreten oder geändert werden können, jeweils außer</p>
	<p>(a) by payment;</p>	<p>(a) im Wege einer Zahlung;</p>
	<p>(b) by way of Permitted Transfer;</p>	<p>(b) im Wege einer Zulässigen Übertragung;</p>
	<p>(c) by operation of law;</p>	<p>(c) kraft Gesetzes;</p>
	<p>(d) due to the existence of a Fixed Cap; or</p>	<p>(d) aufgrund einer bestehenden Festen Obergrenze; oder</p>
	<p>(e) due to:</p>	<p>(e) aufgrund</p>
	<p>(A) provisions permitting or anticipating a Governmental Intervention, if "<i>Financial Reference Entity Terms</i>" is specified as "<i>Applicable</i>" in the applicable Final Terms; or</p>	<p>(A) von Bestimmungen, die einen Staatlichen Eingriff zulassen oder vorsehen, falls in den anwendbaren Endgültigen Bedingungen „<i>Finanzielle Bedingungen des Referenzschuldners</i>“ als „<i>Anwendbar</i>“ bezeichnet ist; oder</p>
	<p>(B) any Solvency Capital Provisions, if "<i>Subordinated European Insurance Terms</i>" is specified as "<i>Applicable</i>" in the applicable Final Terms.</p>	<p>(B) von Bestimmungen für Solvenzkapital, falls in den anwendbaren Endgültigen Bedingungen „<i>Nachrangige Europäische Versicherungsbedingungen</i>“ als „<i>Anwendbar</i>“ bezeichnet ist.</p>
	<p>If the guarantee or Underlying Obligation contains provisions relating to the discharge, release, reduction, assignment or other alteration of the principal payment obligations of a Reference Entity and such provisions have ceased to apply or are suspended at the time of the relevant determination, in accordance with the terms of such guarantee or Underlying Obligation, due to or following the occurrence of (I) a non-payment in respect of the guarantee or the Underlying Obligation, or (II) an event of the type described in the definition of Bankruptcy in respect of such Reference Entity or the Underlying Obligor, then it shall be deemed for these purposes that such cessation or suspension is permanent, notwithstanding the terms of the guarantee or Underlying Obligation.</p>	<p>Sofern die Garantie oder Zugrunde Liegende Verbindlichkeit Bestimmungen zur Befreiung, Erfüllung, Verringerung, Abtretung oder sonstigen Änderung der von einem Referenzschuldner geschuldeten Kapitalzahlungen enthält und diese Bestimmungen zum Zeitpunkt der jeweiligen Feststellung gemäß den Bedingungen dieser Garantie oder Zugrunde Liegenden Verbindlichkeit aufgrund oder infolge des Eintritts (I) einer Nichtzahlung im Zusammenhang mit der Garantie oder der Zugrunde Liegenden Verbindlichkeit oder (II) eines in der Begriffsbestimmung von „<i>Insolvenz (Bankruptcy)</i>“ beschriebenen Ereignisses dieses Referenzschuldners oder des Zugrunde Liegenden Schuldners nicht länger anwendbar sind oder ausgesetzt sind, dann gilt für diese Zwecke – unbeschadet der</p>

		Bedingungen der Garantie oder Zugrunde Liegenden Verbindlichkeit –, dass diese Aufhebung oder Aussetzung von Dauer ist.
	In order for a guarantee to constitute a Qualifying Guarantee:	Eine Qualifizierte Garantie muss folgende Merkmale aufweisen:
	(i) the benefit of such guarantee must be capable of being Delivered together with the Delivery of the Underlying Obligation; and	(i) Die Leistung im Rahmen dieser Garantie muss zusammen mit der Lieferung der Zugrunde Liegenden Verbindlichkeit Geliefert werden können.
	(ii) if a guarantee contains a Fixed Cap, all claims to any amounts which are subject to such Fixed Cap must be capable of being Delivered together with the Delivery of such guarantee.	(ii) Falls eine Garantie eine Feste Obergrenze enthält, müssen sämtliche Ansprüche auf etwaige Beträge, die dieser Festen Obergrenze unterliegen, zusammen mit der Lieferung dieser Garantie Geliefert werden können.
	If an Obligation or [Deliverable]** [Selected]* Obligation is a Relevant Guarantee, the following will apply:	Falls es sich bei einer Verbindlichkeit oder [Lieferbaren]** [Ausgewählten]* Verbindlichkeit um eine Maßgebliche Garantie handelt, finden die folgenden Bestimmungen Anwendung:
	(a) For purposes of the application of the Obligation Category or [Deliverable]** [Selected]* Obligation Category, the Relevant Guarantee shall be deemed to satisfy the same category or categories as those that describe the Underlying Obligation.	(a) Für die Zwecke der Anwendung der Verbindlichkeitenkategorie oder der Kategorie der [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten gilt die Maßgebliche Garantie als durch dieselbe Kategorie bzw. dieselben Kategorien wie die Zugrunde Liegende Verbindlichkeit beschrieben.
	(b) For purposes of the application of the Obligation Characteristics or [Deliverable]** [Selected]* Obligation Characteristics, both the Relevant Guarantee and the Underlying Obligation must satisfy on the relevant date or dates each of the applicable Obligation Characteristics or [Deliverable]** [Selected]* Obligation Characteristics, if any, specified in the applicable Final Terms from the following list: Not Subordinated, Specified Currency, Not Sovereign Lender, Not Domestic Currency, and Not Domestic Law.	(b) Für die Zwecke der Anwendung der Verbindlichkeitenmerkmale oder der Merkmale der [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten müssen sowohl die Maßgebliche Garantie als auch die Zugrunde Liegende Verbindlichkeit an dem oder den maßgeblichen Tag(en) jedes der nachfolgend aufgeführten anwendbaren Verbindlichkeitenmerkmale oder Merkmale der [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten, das gegebenenfalls in den anwendbaren Endgültigen Bedingungen angegeben ist, aufweisen: „Nicht Nachrangig“, „Festgelegte Währung“, „Nicht Staatlicher Gläubiger“, „Keine Inländische Währung“ und „Kein Inländisches Recht“.
	(c) For purposes of the application of the Obligation Characteristics or [Deliverable]** [Selected]* Obligation Characteristics, only the Underlying Obligation must satisfy on the relevant date or dates each of the applicable Obligation Characteristics or [Deliverable]** [Selected]* Obligation Characteristics, if any, specified in the applicable Final Terms from the following list: Listed, Not Domestic Issuance, Assignable Loan, Consent Required Loan, Transferable, Maximum Maturity, Accelerated or Matured and Not Bearer.	(c) Für die Zwecke der Anwendung der Verbindlichkeitenmerkmale oder der Merkmale der [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten muss nur die Zugrunde Liegende Verbindlichkeit an dem oder den maßgeblichen Tag(en) jedes der nachfolgend aufgeführten anwendbaren Verbindlichkeitenmerkmale oder Merkmale der [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten, das gegebenenfalls in den anwendbaren Endgültigen Bedingungen angegeben ist, aufweisen: „Börsennotiert“, „Keine Inländische Emission“, „Abtretbares Darlehen“, „Darlehen mit Zustimmungserfordernis“, „Übertragbar“, „Höchstlaufzeit“, „Vorfällig oder Fällig“ und „Kein Inhaberinstrument“.
	(d) For the purposes of the application of the Obligation Characteristics or [Deliverable]** [Selected]* Obligation Characteristics to an Underlying Obligation, references to the Reference Entity shall be deemed to refer to the Underlying Obligor.	(d) Für die Zwecke der Anwendung der Verbindlichkeitenmerkmale oder der Merkmale der [Lieferbaren]** [Ausgewählten]* Verbindlichkeiten auf eine Zugrunde Liegende Verbindlichkeit gelten Bezugnahmen auf den Referenzschuldner

		als Bezugnahmen auf den Zugrunde Liegenden Schuldner.
	Qualifying Affiliate Guarantee means a Qualifying Guarantee provided by a Reference Entity in respect of an Underlying Obligation of a Downstream Affiliate of that Reference Entity.	Qualifizierte Konzerngarantie (<i>Qualifying Affiliate Guarantee</i>) bezeichnet eine von einem Referenzschuldner abgegebene Qualifizierte Garantie hinsichtlich einer Zugrunde Liegenden Verbindlichkeit einer Nachgelagerten Tochtergesellschaft dieses Referenzschuldners.
	Quotation Amount means:	Quotierungsbetrag (<i>Quotation Amount</i>) bezeichnet:
	(a) If the applicable Final Terms specify that the clause "Settlement Method" is "Physical Settlement" an amount equal to the Outstanding Principal Balance (excluding accrued interest), or Due and Payable Amount, as applicable, of the Undeliverable Obligation. For which purpose, the Calculation Agent shall determine based on the then current market practice in the market of the Undeliverable Obligation if quotations obtained in respect thereof shall include or exclude accrued but unpaid interest.	(a) Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Physische Abwicklung“ angegeben ist, einen Betrag in Höhe des Ausstehenden Kapitalbetrags (ohne aufgelaufene Zinsen) bzw. des Fälligen und Zahlbaren Betrags der Nicht Lieferbaren Verbindlichkeit. Für diesen Zweck bestimmt die Berechnungsstelle auf Grundlage der jeweils geltenden Marktusancen im Markt der Nicht Lieferbaren Verbindlichkeit, ob hierfür eingeholte Quotierungen aufgelaufene, jedoch nicht gezahlten Zinsen beinhalten oder nicht.
	(b) If the applicable Final Terms specify that the clause "Settlement Method" is "Cash Settlement":	(b) Falls in den anwendbaren Endgültigen Bedingungen als „Abwicklungsmethode“ „Barausgleich“ angegeben ist:
	(i) in respect of Single Name Notes and First-to-Default Notes, an amount selected by the Calculation Agent, subject to a cap equal to the aggregate of the Nominal Amount (or the Partial Redemption Amount or the Multiple Successor Notional Amount, as applicable) (such aggregate amount, the Exercise Amount) for all outstanding Credit Linked Notes, if there is only one Selected Obligation; otherwise (if there is a portfolio of Selected Obligations), the Quotation Amount shall be an amount selected by the Calculation Agent in respect of each Selected Obligation such that the sum of all such Quotation Amounts be subject to a cap equal to the Exercise Amount; or	(i) in Bezug auf Single-Name-Schuldverschreibungen und First-to-Default-Schuldverschreibungen bei nur einer Ausgewählten Verbindlichkeit einen von der Berechnungsstelle gewählten Betrag, vorbehaltlich einer Obergrenze in Höhe des gesamten Nennbetrags (bzw. des Teilrückzahlungsbetrags bzw. des Nominalbetrags bei Mehreren Nachfolgern) (dieser Gesamtbetrag der Ausübungsbetrag (<i>Exercise Amount</i>)) für alle ausstehenden Kreditereignisbezogenen Schuldverschreibungen; anderenfalls (bei einem Portfolio von Ausgewählten Verbindlichkeiten) ist der Quotierungsbetrag ein von der Berechnungsstelle gewählter Betrag für jede Ausgewählte Verbindlichkeit in einer Höhe, dass die Summe aller dieser Quotierungsbeträge höchstens dem Ausübungsbetrag entspricht; oder
	(ii) in respect of Basket Notes and Tranche Notes, an amount selected by the Calculation Agent, subject to a cap equal to the Reference Entity Notional Amount (or the Partial Restructuring Notional Amount, as applicable) (such amount, the Exercise Amount), if there is only one Selected Obligation; otherwise (if there is a portfolio of Selected Obligations), the Quotation Amount shall be an amount selected by the Calculation Agent in respect of each Selected Obligation such that the sum of all such Quotation Amounts be subject to a cap equal to the Exercise Amount.	(ii) in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen bei nur einer Ausgewählten Verbindlichkeit einen von der Berechnungsstelle gewählten Betrag, vorbehaltlich einer Obergrenze in Höhe des Referenzschuldner-Nominalbetrags (bzw. des Teilrestrukturierungs-Nominalbetrags) (dieser Betrag der Ausübungsbetrag (<i>Exercise Amount</i>)); anderenfalls (bei einem Portfolio von Ausgewählten Verbindlichkeiten) ist der Quotierungsbetrag ein von der Berechnungsstelle gewählter Betrag für jede Ausgewählte Verbindlichkeit in einer Höhe, dass die Summe aller dieser Quotierungsbeträge höchstens dem Ausübungsbetrag entspricht.
	Provided that in respect of paragraph (b) above the Quotation Amount (or the sum of the Quotation Amounts as the case may be) shall be no less than	Dies gilt mit der Maßgabe, dass in Bezug auf den vorstehenden Absatz (b) der Quotierungsbetrag (bzw. die Summe der Quotierungsbeträge) nicht weniger als

	EUR 1 million (or its equivalent in the relevant currency).	EUR 1 Mio. (oder dessen Gegenwert in der maßgeblichen Wahrung) betragen darf.
	Quotation Dealers means at least five leading dealers in obligations of the type of the Undeliverable Obligation(s) or as the case may be Selected Obligation(s), which may include Societe Generale, as selected by the Calculation Agent acting in a commercially reasonable manner.	Quotierungshandler (<i>Quotation Dealers</i>) bezeichnet mindestens funf fuhrende Handler fur Verbindlichkeiten von der Art der Nicht Lieferbaren Verbindlichkeit(en) bzw. Ausgewahlten Verbindlichkeit(en) (die von der Berechnungsstelle in wirtschaftlich angemessener Weise ausgewahlt werden und zu denen auch die Societe Generale gehoren kann).
	Quotation Dealers Method means that, in respect of a Reference Entity in respect of which a Credit Event Determination Date has occurred, the Final Value will be determined by the Calculation Agent in accordance with the provisions of the definition of Final Price.	Quotierungshandlermethode (<i>Quotation Dealers Method</i>) bedeutet, dass in Bezug auf einen Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, der Endgultige Wert von der Berechnungsstelle gema den Bestimmungen der Begriffsbestimmung von „Endpreis (<i>Final Price</i>)“ bestimmt wird.
	Quotation Dealers Method shall apply if “Quotation Dealers Method” is specified in the applicable Final Terms or a Fallback Settlement Event occurs or no Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date.	Die Quotierungshandlermethode ist anwendbar, falls in den anwendbaren Endgultigen Bedingungen „Quotierungshandlermethode“ angegeben ist oder ein Alternatives Abwicklungsereignis eintritt oder keine Bedingungen fur die Transaktionsbezogene Auktionsbasierte Abwicklung an oder vor dem Tag, der 140 Geschaftstage nach dem Kreditereignis-Feststellungstag liegt, veroffentlicht sind.
	Ranking means, for Tranche Notes where N-to-M-to-Default is specified as “Applicable” in the applicable Final Terms, in relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, the ranking in time of occurrence of such Credit Event Determination Date amongst all Credit Event Determination Dates, provided that if several Credit Event Determination Dates are identical in respect of several Reference Entities comprised within the Reference Portfolio, the date on which the relevant Credit Event Notices have been sent shall be used to determine the Ranking of those Reference Entities and if the Credit Event Notices have been sent on the same date, the time on which the relevant Credit Event Notices have been sent shall be used to determine the Ranking of those Reference Entities.	Rang (<i>Ranking</i>) bezeichnet bei Tranchenschuldverschreibungen, fur die in den anwendbaren Endgultigen Bedingungen „N-to-M-to-Default“ als „Anwendbar“ bezeichnet ist, in Bezug auf jeden Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, den Rang zum Zeitpunkt des Eintritts dieses Kreditereignis-Feststellungstags unter allen Kreditereignis-Feststellungstagen, mit der Magabe, dass bei mehreren identischen Kreditereignis-Feststellungstagen in Bezug auf mehrere im Referenzportfolio enthaltene Referenzschuldner der Rang dieser Referenzschuldner anhand des Tages der Ubermittlung der mageblichen Kreditereignis-Mitteilung bestimmt wird und bei Ubermittlung der Kreditereignis-Mitteilungen am gleichen Tag der Rang dieser Referenzschuldner anhand der Uhrzeit der Ubermittlung der mageblichen Kreditereignis-Mitteilungen bestimmt wird.
	For the avoidance of doubt, the first Reference Entity in respect of which a Credit Event Determination Date occurs will have a Ranking of 1.	Zur Klarstellung wird festgehalten, dass dem ersten Referenzschuldner, bei dem ein Kreditereignis-Feststellungstag eingetreten ist, ein Rang von 1 zugewiesen wird.
	Reference Entity means, subject to the below, any entity specified as such in the applicable Final Terms or any Successor thereto, which may be any firm, company, corporation, any unincorporated association, establishment or other entity, or any equivalent entity, a government, state or local authority or agency of a state or of a local authority, or any state-owned or state-controlled entity, any partnership, limited or otherwise, any special purpose vehicle (incorporated or otherwise), any category or type of fund (including, without limitation, open-end funds, closed-end funds, hedge funds, mutual funds, managed funds or any other collective investment scheme, vehicle or organisation), any securitisation company and any broadly equivalent entity of any of the aforementioned entities.	Referenzschuldner (<i>Reference Entity</i>) bezeichnet, vorbehaltlich des Nachstehenden, jeden Rechtstrager, der als solcher in den anwendbaren Endgultigen Bedingungen angegeben ist, oder einen Nachfolger, bei denen es sich um eine Firma, eine Gesellschaft, eine Kapitalgesellschaft, eine Personenvereinigung ohne Rechtspersonlichkeit, eine Niederlassung oder einen anderen Rechtstrager oder eine andere gleichwertige Einrichtung, eine Behore auf nationaler, einzelstaatlicher oder lokaler Ebene oder eine Stelle einer einzelstaatlichen oder lokalen Behore oder einen im staatlichen Eigentum oder unter staatlicher Kontrolle stehenden Rechtstrager, eine Personengesellschaft (gleich ob mit beschrankter Haftung oder anderweitig), eine Zweckgesellschaft (gleich ob mit Rechtspersonlichkeit oder anderweitig), jede Kategorie oder Art von Fonds (einschlielich u. a. offener Fonds, geschlossener Fonds, Hedgefonds,

		Investmentfonds, verwalteter Fonds oder anderer Instrumente, Vehikel oder Organismen für gemeinsame Anlagen), eine Verbriefungsgesellschaft und jeden weitgehend gleichwertigen Rechtsträger eines der vorstehend genannten Rechtsträger handeln kann.
	In the case of a Single Name Note or in the case of a First-to-Default Note, a Basket Note or a Tranche Note where the Reference Entity Weighting of any Reference Entity represents 20% or more of all Reference Entities in the Reference Portfolio, then, such Reference Entity shall have its securities already admitted to trading on a regulated market, equivalent third country market or SME Growth Market.	Im Fall einer Single-Name-Schuldverschreibung oder im Fall einer First-to-Default-Schuldverschreibung, einer Korb-Schuldverschreibung oder einer Tranchen-Schuldverschreibung, bei der die Referenzschuldnergewichtung eines Referenzschuldners 20% oder mehr aller Referenzschuldner in diesem Referenzportfolio repräsentiert, muss ein solcher Referenzschuldner seine Wertpapiere dann bereits zum Handel an einem geregelten Markt, einem gleichwertigen Drittlandsmarkt oder einem KMU-Wachstumsmarkt zugelassen haben.
	Reference Entity Notional Amount means, unless specified otherwise in the applicable Final Terms, for each Reference Entity, the amount equal to the product of the Reference Entity Weighting and the Reference Portfolio Notional Amount.	Referenzschuldner-Nominalbetrag (<i>Reference Entity Notional Amount</i>) bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, für jeden Referenzschuldner einen Betrag in Höhe des Produkts aus der Referenzschuldnergewichtung und dem Referenzportfolio-Nominalbetrag.
	Reference Entity Weighting means the proportion specified as such in the applicable Final Terms, which will be adjusted in accordance with the provisions of (i) the definition of Successor upon the occurrence of a Succession Date or (ii) Condition 1.3.2(b), if applicable.	Referenzschuldnergewichtung (<i>Reference Entity Weighting</i>) bezeichnet den in den anwendbaren Endgültigen Bedingungen als solches angegebenen Anteil, der bei Eintritt eines eines Nachfolgetages gemäß den Bestimmungen in (i) der Begriffsbestimmung von „Nachfolger (<i>Successor</i>)“ oder gegebenenfalls (ii) Bedingung 1.3.2 (b) angepasst wird.
	Reference Obligation(s) means, in respect of a Reference Entity, the Standard Reference Obligation, if any, unless:	Referenzverbindlichkeit(en) (<i>Reference Obligation(s)</i>) bezeichnet in Bezug auf einen Referenzschuldner die etwaige Standard-Referenzverbindlichkeit, es sei denn:
	(a) “ <i>Standard Reference Obligation</i> ” is specified as “ <i>Not Applicable</i> ” in the applicable Final Terms, in which case the Reference Obligation(s) will be the Non-Standard Reference Obligation(s), if any; or	(a) in den anwendbaren Endgültigen Bedingungen ist „ <i>Standard-Referenzverbindlichkeit</i> “ als „ <i>Nicht Anwendbar</i> “ bezeichnet; in diesem Fall ist (sind) die Referenzverbindlichkeit(en) die etwaigen Nicht-Standardmäßige(n)-Referenzverbindlichkeit(en); oder
	(b) “ <i>Standard Reference Obligation</i> ” is specified as “ <i>Applicable</i> ” in the applicable Final Terms (or there is no election specified in the applicable Final Terms), there is no Standard Reference Obligation and a Non-Standard Reference Obligation is specified in the applicable Final Terms, in which case the Reference Obligation will be the Non-Standard Reference Obligation to but excluding the first date of publication of the Standard Reference Obligation and the Standard Reference Obligation from such date onwards, provided that the Standard Reference Obligation that is published would have been eligible to be selected as a Substitute Reference Obligation.	(b) in den anwendbaren Endgültigen Bedingungen ist „ <i>Standard-Referenzverbindlichkeit</i> “ als „ <i>Anwendbar</i> “ bezeichnet (oder in den anwendbaren Endgültigen Bedingungen ist keine Spezifizierung angegeben), in den anwendbaren Endgültigen Bedingungen ist keine Standard-Referenzverbindlichkeit und eine Nicht-Standardmäßige-Referenzverbindlichkeit angegeben; in diesem Fall ist die Referenzverbindlichkeit bis zum ersten Tag der Veröffentlichung der Standard-Referenzverbindlichkeit (ausschließlich) die Nicht-Standardmäßige-Referenzverbindlichkeit und ab diesem Tag die Standard-Referenzverbindlichkeit, mit der Maßgabe, dass die veröffentlichte Standard-Referenzverbindlichkeit als Ersatz-Referenzverbindlichkeit hätte ausgewählt werden können;
	provided that, in respect of a Reference Entity which has a Transaction Type being specified in the applicable Final Terms as being “ <i>Standard Emerging European Corporate LPN</i> ” or “ <i>Emerging European Corporate LPN</i> ”, Reference Obligation(s) means, as of the Issue Date, each of the obligations listed as a Reference Obligation of the Reference Entity in the	mit der Maßgabe, dass in Bezug auf einen Referenzschuldner, bei dem in den anwendbaren Endgültigen Bedingungen als „Geschäftsart“ „ <i>Standard Emerging European Corporate LPN</i> “ oder „ <i>Emerging European Corporate LPN</i> “ angegeben ist, der Begriff „Referenzverbindlichkeit(en)“ zum Emissionstag jede Verbindlichkeit, die in den anwendbaren Endgültigen

	<p>applicable Final Terms or set forth on the relevant LPN Reference Obligations List (each, a “Markit Published LPN Reference Obligation”), as published by Markit Group Limited, or any successor thereto, which list is currently available at http://www.markit.com (or any successor website thereto) or as stipulated in the applicable Final Terms, any Additional LPN, determined in accordance with the Additional LPN definition, and each Additional Obligation. For the avoidance of doubt, in respect of a Reference Entity which has a Transaction Type being specified in the applicable Final Terms as “<i>Standard Emerging European Corporate LPN</i>” or “<i>Emerging European Corporate LPN</i>”, (i) notwithstanding anything to the contrary in these Additional Terms and Conditions for Credit Linked Notes (in particular, notwithstanding that the obligation is not an obligation of the Reference Entity), each Reference Obligation will be an Obligation and a Deliverable Obligation or a Selected Obligation, (as applicable); (ii) “<i>Standard Reference Obligation</i>” shall be deemed specified as “<i>Not Applicable</i>”; and (iii) the provisions in the definition of “<i>Original Non-Standard Reference Obligation</i>” shall not apply.</p>	<p>Bedingungen als Referenzverbindlichkeit des Referenzschuldners aufgeführt wird oder in der von der Markit Group Limited oder deren Nachfolger veröffentlichten maßgeblichen Liste der LPN-Referenzverbindlichkeiten (jeweils eine „Von Markit Veröffentlichte LPN-Referenzverbindlichkeit“), die derzeit unter http://www.markit.com (oder einer Nachfolge-Website) abrufbar ist, enthalten ist oder in den anwendbaren Endgültigen Bedingungen festgelegt wird, jede gemäß der Begriffsbestimmung von „Zusätzliche LPN (<i>Additional LPN</i>)“ bestimmte Zusätzliche LPN sowie jede Zusätzliche Verbindlichkeit bezeichnet. Zur Klarstellung wird festgehalten: In Bezug auf einen Referenzschuldner, bei dem in den anwendbaren Endgültigen Bedingungen als Geschäftsart „<i>Standard Emerging European Corporate LPN</i>“ oder „<i>Emerging European Corporate LPN</i>“ angegeben ist, (i) ist jede Verbindlichkeit unbeschadet etwaiger gegenteiliger Bestimmungen in diesen Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen (insbesondere unbeschadet dessen, dass die Verbindlichkeit keine Verbindlichkeit des Referenzschuldners ist) eine Verbindlichkeit und eine Lieferbare Verbindlichkeit bzw. eine Ausgewählte Verbindlichkeit, (ii) gilt „<i>Standard-Referenzverbindlichkeit</i>“ als „<i>Nicht Anwendbar</i>“ bezeichnet und (iii) finden die Bestimmungen in der Begriffsbestimmung von „Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit (<i>Original Non-Standard Reference Obligation</i>)“ keine Anwendung.</p>
	<p>Reference Obligation Only means any obligation that is a Reference Obligation and no Obligation Characteristics shall be applicable to Reference Obligation Only.</p>	<p>Nur-Referenzverbindlichkeit (<i>Reference Obligation Only</i>) bezeichnet eine Verbindlichkeit, die eine Referenzverbindlichkeit ist, und Verbindlichkeitenmerkmale finden auf die Kategorie „Nur-Referenzverbindlichkeit“ keine Anwendung.</p>
	<p>Reference Obligation Only Notes means that (a) “<i>Reference Obligation Only</i>” is specified as the Obligation Category and [Selected]* [Deliverable]** Obligation Category, if applicable, in the applicable Final Terms and (b) Standard Reference Obligation is specified as “<i>Not Applicable</i>” in the applicable Final Terms.</p>	<p>Schuldverschreibungen mit Nur-Referenzverbindlichkeit (<i>Reference Obligation Only Notes</i>) bedeutet, dass (a) in den anwendbaren Endgültigen Bedingungen als Verbindlichkeitenkategorie und gegebenenfalls als Kategorie der [Ausgewählten]* [Lieferbaren]** Verbindlichkeiten „Nur-Referenzverbindlichkeit“ angegeben ist und (b) in den anwendbaren Endgültigen Bedingungen „Standard-Referenzverbindlichkeit“ als „<i>Nicht Anwendbar</i>“ bezeichnet ist.</p>
	<p>Reference Portfolio means, in respect of First-to-Default Notes, Basket Notes and Tranche Notes, a portfolio comprising all the Reference Entities.</p>	<p>Referenzportfolio (<i>Reference Portfolio</i>) bezeichnet in Bezug auf First-to-Default-Schuldverschreibungen, Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen ein Portfolio, das alle Referenzschuldner umfasst.</p>
	<p>Reference Portfolio Notional Amount means, unless specified otherwise in the applicable Final Terms, (i) in respect of Tranche Notes, an amount equal to the Aggregate Nominal Amount divided by the difference between the Detachment Point and the Attachment Point; and (ii) in respect of Basket Notes which are not Tranche Notes, an amount equal to the Aggregate Nominal Amount.</p>	<p>Referenzportfolio-Nominalbetrag (<i>Reference Portfolio Notional Amount</i>) bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, (i) in Bezug auf Tranchen-Schuldverschreibungen einen Betrag in Höhe des [Gesamtfestbetrags][Gesamtnennbetrags], dividiert durch die Differenz zwischen der Verlustschwellenobergrenze und der Verlustschwellenuntergrenze und (ii) in Bezug auf Korb-Schuldverschreibungen, bei denen es sich nicht um Tranchen-Schuldverschreibungen handelt, einen Betrag in Höhe des Gesamtnennbetrags.</p>
	<p>Reference Price means or the percentage specified in the applicable Final Terms (or, if not specified, 100%).</p>	<p>Referenzkurs (<i>Reference Price</i>) bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz (oder 100 %, falls nichts angegeben ist).</p>

	<p>Relevant Guarantee means a Qualifying Affiliate Guarantee or, if All Guarantees is specified as applicable in the applicable Final Terms, a Qualifying Guarantee.</p>	<p>Maßgebliche Garantie (<i>Relevant Guarantee</i>) bezeichnet eine Qualifizierte Konzerngarantie oder, falls in den anwendbaren Endgültigen Bedingungen „Alle Garantien“ als anwendbar bezeichnet ist, eine Qualifizierte Garantie.</p>
	<p>Relevant Holder means a holder of the Prior Deliverable Obligation or Package Observable Bond, as the case may be, with an Outstanding Principal Balance or Due and Payable Amount, as applicable, immediately prior to the relevant Asset Package Credit Event, equal to the Outstanding Principal Balance or Due and Payable Amount, as applicable, determined in respect of such Prior Deliverable Obligation or Package Observable Bond by the Calculation Agent.</p>	<p>Maßgeblicher Inhaber (<i>Relevant Holder</i>) bezeichnet einen Inhaber einer Vorherigen Lieferbaren Verbindlichkeit bzw. einer Paketrelevanten Anleihe mit einem Ausstehenden Kapitalbetrag bzw. einem Fälligen und Zahlbaren Betrag unmittelbar vor dem maßgeblichen Kreditereignis bei Vermögenspaket in Höhe des Ausstehenden Kapitalbetrags bzw. des Fälligen und Zahlbaren Betrags, der für diese Vorherige Lieferbare Verbindlichkeit bzw. die Paketrelevante Anleihe von der Berechnungsstelle bestimmt wird.</p>
	<p>Relevant Obligations means, in respect of a Reference Entity, the Obligations of such Reference Entity which fall within the Obligation Category "Bond or Loan" and which are outstanding immediately prior to the Succession Date (or, if there is a Steps Plan, immediately prior to the legally effective date of the first succession), provided that:</p>	<p>Maßgebliche Verbindlichkeiten (<i>Relevant Obligations</i>) bezeichnet in Bezug auf einen Referenzschuldner die Verbindlichkeiten dieses Referenzschuldners, die in die Verbindlichkeitenkategorie „Anleihe oder Darlehen“ fallen und unmittelbar vor dem Nachfolgetag (bzw. bei Vorliegen eines Stufenplans unmittelbar vor dem Tag des rechtlichen Wirksamwerdens der ersten Übernahme von Verbindlichkeiten) ausstehend sind, wobei jedoch Folgendes gilt:</p>
	<p>(i) any Bonds or Loans outstanding between the Reference Entity and any of its Affiliates, or held by the Reference Entity, shall be excluded;</p>	<p>(i) zwischen dem Referenzschuldner und einem seiner verbundenen Unternehmen ausstehende oder von dem Referenzschuldner gehaltene Anleihen oder Darlehen sind ausgenommen;</p>
	<p>(ii) if there is a Steps Plan, the Calculation Agent shall, for purposes of the determination required to be made under paragraph (a) of the definition of Successor make the appropriate adjustments required to take account of any Obligations of the Reference Entity which fall within the Obligation Category "Bond or Loan" that are issued, incurred, redeemed, repurchased or cancelled from and including the legally effective date of the first succession to and including the Succession Date;</p>	<p>(ii) bei Vorliegen eines Stufenplans wird die Berechnungsstelle bei der gemäß Absatz (a) der Begriffsbestimmung von „Nachfolger (<i>Successor</i>)“ vorzunehmenden Feststellung alle angemessenen Anpassungen vornehmen, um Verbindlichkeiten des Referenzschuldners zu berücksichtigen, die in die Verbindlichkeitenkategorie „Anleihe oder Darlehen“ fallen und im Zeitraum vom Tag des rechtlichen Wirksamwerdens (einschließlich) bis zum Nachfolgetag (einschließlich) begeben, eingegangen, zurückgezahlt, zurückgekauft oder eingezogen werden;</p>
	<p>(iii) if "<i>Financial Reference Entity Terms</i>" is specified as "<i>Applicable</i>" in the applicable Final Terms and the Credit Linked Notes are a Senior Transaction, the Relevant Obligations shall only include the Senior Obligations of the Reference Entity which fall within the Obligation Category "Bond or Loan"; and</p>	<p>(iii) falls in den anwendbaren Endgültigen Bedingungen „<i>Finanzielle Bedingungen des Referenzschuldners</i>“ als „<i>Anwendbar</i>“ bezeichnet ist und es sich bei den Kreditereignisbezogenen Schuldverschreibungen um eine Vorrangige Transaktion handelt, beinhalten die Maßgeblichen Verbindlichkeiten nur diejenigen Vorrangigen Verbindlichkeiten des Referenzschuldners, die in die Verbindlichkeitenkategorie „Anleihe oder Darlehen“ fallen; und</p>
	<p>(iv) if "<i>Financial Reference Entity Terms</i>" is specified as "<i>Applicable</i>" in the applicable Final Terms, and the Credit Linked Notes are a Subordinated Transaction, Relevant Obligations shall exclude Senior Obligations and any Further Subordinated Obligations of the Reference Entity which fall within the Obligation Category "Bond or Loan", provided that if no such Relevant Obligations exist, "<i>Relevant Obligations</i>" shall have the same meaning as it would if the Credit Linked Notes were a Senior Transaction.</p>	<p>(iv) falls in den anwendbaren Endgültigen Bedingungen „<i>Finanzielle Bedingungen des Referenzschuldners</i>“ als „<i>Anwendbar</i>“ bezeichnet ist und es sich bei den Kreditereignisbezogenen Schuldverschreibungen um eine Nachrangige Transaktion handelt, beinhalten die Maßgeblichen Verbindlichkeiten keine Vorrangigen Verbindlichkeiten und keine Nachrangigeren Verbindlichkeiten des Referenzschuldners, die in die Verbindlichkeitenkategorie „Anleihe oder Darlehen“ fallen, mit der Maßgabe, dass, sofern keine derartigen</p>

		Maßgeblichen Verbindlichkeiten vorhanden sind, „Maßgebliche Verbindlichkeiten“ dieselbe Bedeutung hat, als handelte es sich bei den Kreditereignisbezogenen Schuldverschreibungen um eine Vorrangige Transaktion.
	Relevant Proportion means the proportion which one Credit Linked Note bears to the total number of Credit Linked Notes outstanding.	Maßgeblicher Anteil (<i>Relevant Proportion</i>) bezeichnet den Anteil einer Kreditereignisbezogenen Schuldverschreibung an der Gesamtzahl der ausstehenden Kreditereignisbezogenen Schuldverschreibungen.
	Repudiation/Moratorium means the occurrence of both of the following events: (i) an authorised officer of a Reference Entity or a Governmental Authority (a) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, one or more Obligations in an aggregate amount of not less than the Default Requirement or (b) declares or imposes a moratorium, standstill, roll over or deferral, whether <i>de facto</i> or <i>de jure</i> , with respect to one or more Obligations in an aggregate amount of not less than the Default Requirement and (ii) a Failure to Pay, determined without regard to the Payment Requirement, or a Restructuring, determined without regard to the Default Requirement, with respect to any such Obligation occurs on or prior to the Repudiation/Moratorium Evaluation Date.	Nichtanerkennung/Moratorium (<i>Repudiation/Moratorium</i>) bezeichnet den Eintritt der beiden folgenden Ereignisse: (i) wenn ein befugter leitender Angestellter eines Referenzschuldners oder einer Staatlichen Stelle (a) eine oder mehrere Verbindlichkeiten, deren Gesamtbetrag mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, insgesamt oder teilweise abstreitet, ablehnt, nicht anerkennt oder zurückweist oder deren Wirksamkeit bestreitet, oder (b) <i>de facto</i> oder <i>de jure</i> in Bezug auf eine oder mehrere Verbindlichkeiten, deren Gesamtbetrag mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, ein Moratorium, einen Zahlungsstillstand, eine Verlängerung (Roll-over) oder einen Zahlungsaufschub erklärt oder verfügt, und (ii) wenn eine ohne Berücksichtigung des Zahlungsschwellenbetrages ermittelte Nichtzahlung oder eine ohne Berücksichtigung des Pflichtverletzungs-Schwellenbetrages ermittelte Restrukturierung hinsichtlich einer dieser Verbindlichkeiten an oder vor dem Bewertungstag für Nichtanerkennung/Moratorium eintritt.
	Repudiation/Moratorium Evaluation Date means, if a Potential Repudiation/Moratorium occurs on or prior to the Scheduled Last Credit Event Occurrence Date, (i) if the Obligations to which such Potential Repudiation/Moratorium relates include Bonds, the date that is the later of (A) the date that is 60 days after the date of such Potential Repudiation/Moratorium and (B) the first payment date under any such Bond after the date of such Potential Repudiation/Moratorium (or, if later, the expiration date of any applicable Grace Period in respect of such payment date) and (ii) if the Obligations to which such Potential Repudiation/Moratorium relates do not include Bonds, the date that is 60 days after the date of such Potential Repudiation/Moratorium; provided that, in either case, the Repudiation/Moratorium Evaluation Date shall occur no later than the Scheduled Maturity Date unless the Repudiation/Moratorium Extension Condition is satisfied.	Bewertungstag für Nichtanerkennung/ Moratorium (<i>Repudiation/Moratorium Evaluation Date</i>) bezeichnet für den Fall, dass ein(e) Potenzielle(s) Nichtanerkennung/Moratorium an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eintritt, (i) wenn zu den Verbindlichkeiten, auf die sich diese(s) Potenzielle Nichtanerkennung/Moratorium bezieht, Anleihen gehören, (A) den 60. Tag nach dem Tag einer/eines solchen Potenziellen Nichtanerkennung/Moratoriums oder (B) den ersten Zahlungstag im Rahmen einer dieser Anleihen nach dem Tag dieser/dieses Potenziellen Nichtanerkennung/Moratoriums (oder, wenn dieser später folgt, den letzten Tag einer gewährten Nachfrist), je nachdem, welcher der unter (A) und (B) bezeichneten Tage der spätere ist, oder (ii) wenn zu den Verbindlichkeiten, auf die sich diese(s) Potenzielle Nichtanerkennung/Moratorium bezieht, keine Anleihen gehören, den 60. Tag nach dem Tag einer/eines solchen Potenziellen Nichtanerkennung/ Moratoriums, wobei in beiden Fällen der Bewertungstag für Nichtanerkennung/ Moratorium bis spätestens am Planmäßigen Fälligkeitstag eintreten muss, sofern die Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung nicht erfüllt ist.
	Repudiation/Moratorium Extension Condition means a condition that is satisfied:	Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung (<i>Repudiation/Moratorium Extension Condition</i>) bezeichnet eine Voraussetzung, die erfüllt ist,
	(a) if the DC Secretary publicly announces, pursuant to a valid request that was delivered and effectively received on or prior to the Scheduled Maturity Date, that the relevant Credit Derivatives Determinations Committee	(a) wenn der Secretary des Festlegungsausschusses öffentlich bekannt gibt, dass der maßgebliche Kreditderivate-Festlegungsausschuss aufgrund einer gültigen Anfrage, die an oder vor dem Planmäßigen Fälligkeitstag

	<p>has Resolved that an event that constitutes a Potential Repudiation/Moratorium has occurred with respect to an Obligation of the relevant Reference Entity and that such event occurred on or prior to the Scheduled Last Credit Event Occurrence Date, or</p>	<p>übermittelt wurde und wirksam zugegangen ist, Beschlossen hat, dass in Bezug auf eine Verbindlichkeit des maßgeblichen Referenzschuldners ein(e) Potenzielle(s) Nichtanerkennung/Moratorium eingetreten ist und dass dieses Ereignis an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eingetreten ist; oder</p>
	<p>(b) otherwise, by the delivery of a Repudiation/Moratorium Extension Notice and unless Notice of Publicly Available Information is specified as “Not Applicable” in the applicable Final Terms, a Notice of Publicly Available Information by or on behalf of the Issuer to the Noteholders that is effective on or prior to the Scheduled Maturity Date.</p>	<p>(b) anderenfalls durch die Zustellung einer von der Emittentin oder in ihrem Namen an die Schuldverschreibungsinhaber abgegebenen Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung und, sofern „Mitteilung über Öffentlich Verfügbare Informationen“ in den anwendbaren Endgültigen Bedingungen nicht als „Nicht Anwendbar“ bezeichnet ist, einer Mitteilung über Öffentlich Verfügbare Informationen, die an oder vor dem Planmäßigen Fälligkeitstag wirksam ist.</p>
	<p>In all cases, the Repudiation/Moratorium Extension Condition will be deemed not to have been satisfied, or not capable of being satisfied, if, or to the extent that, the DC Secretary publicly announces that the relevant Credit Derivatives Determinations Committee has Resolved that either (i) an event does not constitute a Potential Repudiation/ Moratorium with respect to an Obligation of the relevant Reference Entity or (ii) an event that constitutes a Potential Repudiation/Moratorium has occurred with respect to an Obligation of the relevant Reference Entity but that such event occurred after the Scheduled Last Credit Event Occurrence Date.</p>	<p>In jedem Fall gilt die Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung als nicht erfüllt oder nicht erfüllbar, wenn bzw. soweit der Secretary des Festlegungsausschusses öffentlich bekannt gibt, dass der maßgebliche Kreditderivate-Festlegungsausschuss Beschlossen hat, dass entweder (i) ein Ereignis kein(e) Potenzielle(s) Nichtanerkennung/ Moratorium im Hinblick auf eine Verbindlichkeit des maßgeblichen Referenzschuldners darstellt, oder (ii) in Bezug auf eine Verbindlichkeit des maßgeblichen Referenzschuldners ein Ereignis eingetreten ist, das ein(e) Potenzielle(s) Nichtanerkennung/ Moratorium darstellt, dieses Ereignis jedoch nach dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eingetreten ist.</p>
	<p>Repudiation/Moratorium Extension Notice means an irrevocable notice delivered by or on behalf of the Issuer to the Noteholders that describes a Potential Repudiation/Moratorium that occurred on or prior to the Scheduled Last Credit Event Occurrence Date. A Repudiation/Moratorium Extension Notice must contain a description in reasonable detail of the facts relevant to the determination that a Potential Repudiation/Moratorium has occurred and indicate the date of the occurrence. The Potential Repudiation/Moratorium that is the subject of the Repudiation/Moratorium Extension Notice need not be continuing on the date the Repudiation/Moratorium Extension Notice is effective. Unless Notice of Publicly Available Information is specified as “Not Applicable” in the applicable Final Terms, if a Repudiation/Moratorium Extension Notice contains Publicly Available Information, such Repudiation/Moratorium Extension Notice will also be deemed to be a Notice of Publicly Available Information.</p>	<p>Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung (<i>Repudiation/Moratorium Extension Notice</i>) bezeichnet eine von der Emittentin oder in ihrem Namen an die Schuldverschreibungsinhaber abgegebene unwiderrufliche Mitteilung, in der ein(e) Potenzielle(s) Nichtanerkennung/Moratorium beschrieben wird, die/das an oder vor dem Planmäßigen Letzten Tag des Eintritts des Kreditereignisses eingetreten ist. Eine Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung muss eine angemessen detaillierte Beschreibung der Tatsachen enthalten, die für die Bestimmung des Eintritts einer bzw. eines Potenziellen Nichtanerkennung/Moratoriums relevant sind, und das Datum des Eintritts angeben. Die/das Potenzielle Nichtanerkennung/Moratorium, die/das Gegenstand der Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung ist, muss nicht bis zu dem Tag fortbestehen, an dem die Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung wirksam wird. Sofern nicht „Mitteilung über Öffentlich Verfügbare Informationen“ in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist und falls eine Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung Öffentlich Verfügbare Informationen enthält, gilt diese Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung ebenfalls als eine Mitteilung über Öffentlich Verfügbare Informationen.</p>
	<p>Residual Cash Redemption Amount means, in relation to Basket Notes and Tranche Notes with respect to which one or more Unsettled Credit Event(s) has(ve) occurred, an amount payable on the Maturity Date representing the difference between</p>	<p>Übriger Barrückzahlungsbetrag (<i>Residual Cash Redemption Amount</i>) bezeichnet in Bezug auf Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen, bei denen ein oder mehrere Offene Kreditereignisse eingetreten sind, einen am</p>

	the Cash Redemption Amount and the Preliminary Cash Redemption Amount.	Fälligkeitstag zahlbaren Betrag in Höhe der Differenz zwischen dem Barrückzahlungsbetrag und dem Vorläufigen Barrückzahlungsbetrag.
	Resolve has the meaning given to it in the DC Rules, and "Resolved" and "Resolves" shall be construed accordingly.	Beschließen (Resolve) hat die diesem Begriff im Regelwerk des Festlegungsausschusses zugewiesene Bedeutung; „Beschlossen“ (<i>Resolved</i>) und „Beschließt“ (<i>Resolves</i>) sind entsprechend auszulegen.
	Restructured Bond or Loan means an Obligation which is a Bond or Loan and in respect of which the relevant Restructuring has occurred.	Restrukturierte Anleihe oder Restrukturiertes Darlehen (Restructured Bond or Loan) bezeichnet eine Verbindlichkeit, bei der es sich um eine Anleihe oder ein Darlehen handelt und in Bezug auf die die maßgebliche Restrukturierung eingetreten ist.
	Restructuring means that:	Restrukturierung (Restructuring) bedeutet, dass:
	(a) with respect to one or more Obligations and in relation to an aggregate amount of not less than the Default Requirement, any one or more of the following events occurs in a form that binds all holders of such Obligation, is agreed between a Reference Entity or a Governmental Authority and a sufficient number of holders of such Obligation to bind all holders of the Obligation or is announced (or otherwise decreed) by a Reference Entity or a Governmental Authority in a form that binds all holders of such Obligation (including, in each case, in respect of Bonds only, by way of an exchange) and such event is not expressly provided for under the terms of such Obligation in effect as of the later of the First Credit Event Occurrence Date (or such other date determined by the Calculation Agent by reference to any Hedge Position) and the date as of which such Obligation is issued or incurred:	(a) im Hinblick auf eine oder mehrere Verbindlichkeiten in Bezug auf einen Gesamtbetrag, der mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, eines oder mehrere der nachstehend beschriebenen Ereignisse in einer Form eintritt, die für sämtliche Inhaber einer solchen Verbindlichkeit bindend ist, bezüglich eines oder mehrerer der nachstehend beschriebenen Ereignisse eine Vereinbarung zwischen einem Referenzschuldner oder einer Staatlichen Stelle und einer ausreichenden Anzahl von Inhabern der jeweiligen Verbindlichkeit getroffen wird, um alle Inhaber der Verbindlichkeit zu binden, oder bezüglich eines oder mehrerer der nachstehend beschriebenen Ereignisse eine Ankündigung oder anderweitige Anordnung durch einen Referenzschuldner oder eine Staatliche Stelle in einer Form erfolgt, durch die sämtliche Inhaber einer solchen Verbindlichkeit (jeweils einschließlich – jedoch nur bei Anleihen – im Wege eines Umtauschs) gebunden werden; ein solches Ereignis ist in den zum Ersten Tag des Eintritts des Kreditereignisses (oder einem anderen von der Berechnungsstelle unter Bezugnahme auf eine Absicherungsposition bestimmten Tag) bzw. zum Zeitpunkt der Begebung bzw. Entstehung der Verbindlichkeit (je nachdem, welcher Zeitpunkt später eintritt) für diese Verbindlichkeit geltenden Bedingungen nicht ausdrücklich vorgesehen:
	(1) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals (including by way of redenomination);	(1) eine Reduzierung des zu zahlenden Zinssatzes oder Zinsbetrags oder des Betrags der vorgesehenen Verzinsung (einschließlich im Wege einer Währungsumstellung);
	(2) a reduction in the amount of principal or premium payable at redemption (including by way of redenomination);	(2) eine Reduzierung des bei einer Rückzahlung zu zahlenden Kapital- oder Prämienbetrags (einschließlich im Wege einer Währungsumstellung);
	(3) a postponement or other deferral of a date or dates for either (a) the payment or accrual of interest, or (b) the payment of principal or premium;	(3) eine Verlegung oder Verschiebung eines oder mehrerer Termine für entweder (a) die Zahlung oder das Auflaufen von Zinsen oder (b) die Zahlung von Kapital oder Prämie;
	(4) a change in the ranking in priority of payment of any Obligation, causing the Subordination of such Obligation to any other Obligation; or	(4) eine Veränderung im Rang innerhalb der Zahlungsreihenfolge von Zahlungen auf eine Verbindlichkeit, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit führt; oder

	(5) any change in the currency of any payment of interest, principal or premium to any currency other than the lawful currency of Canada, Japan, Switzerland, the United Kingdom and the United States and the euro and any successor currency to any of the aforementioned currencies (which in the case of the euro, shall mean the currency which succeeds to and replaces the euro in whole).	(5) eine Änderung der Währung von Zins-, Kapital- oder Prämienzahlungen in eine Währung, die keine gesetzliche Währung Kanadas, Japans, der Schweiz, des Vereinigten Königreichs oder der Vereinigten Staaten ist, oder in den Euro oder in eine Nachfolgewährung der vorstehend genannten Währungen (was im Fall des Euro die Währung bedeutet, die auf den Euro folgt und diesen als Ganzes ersetzt).
	(b) Notwithstanding the provisions of paragraph (a) above, none of the following will constitute a Restructuring:	(b) Ungeachtet der in Absatz (a) oben enthaltenen Bestimmungen gelten nicht als Restrukturierung:
	(1) the payment in euros of interest, principal or premium in relation to an Obligation denominated in a currency of a Member State of the European Union that adopts or has adopted the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union;	(1) die Zahlung in Euro auf Zinsen, Kapital oder Prämien im Hinblick auf eine Verbindlichkeit, die auf eine Währung eines Mitgliedstaates der Europäischen Union lautet, der die gemeinsame Währung nach Maßgabe des Vertrags zur Gründung der Europäischen Gemeinschaft, geändert durch den Vertrag über die Europäische Union, einführt oder eingeführt hat;
	(2) the redenomination from euros into another currency, if (A) the redenomination occurs as a result of action taken by a Governmental Authority of a Member State of the European Union which is of general application in the jurisdiction of such Governmental Authority and (B) a freely available market rate of conversion between euros and such other currency existed at the time of such redenomination and there is no reduction in the rate or amount of interest, principal or premium payable, as determined by reference to such freely available market rate of conversion;	(2) die Währungsumstellung von Euro in eine andere Währung, falls (A) die Währungsumstellung infolge einer von einer Staatlichen Stelle eines Mitgliedstaats der Europäischen Union ergriffenen Maßnahme, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist, erfolgt und (B) zum Zeitpunkt dieser Währungsumstellung ein frei verfügbarer Marktkurs für die Umrechnung von Euro in diese andere Währung existierte und der zahlbare Zins-, Kapital- oder Prämienatz oder –betrag nicht verringert ist (wie unter Bezugnahme auf diesen frei verfügbaren Marktkurs für die Umrechnung bestimmt);
	(3) the occurrence of, agreement to or announcement of any of the events described in paragraphs (a)(1) to (a)(5) above, due to an administrative adjustment, accounting adjustment or tax adjustment or other technical adjustment occurring in the ordinary course of business; and	(3) der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (a) (1) bis (a) (5) oben genannten Ereignisse, sofern es auf verwaltungstechnischen, rechnungslegungsbezogenen, steuerlichen oder sonstigen technischen Anpassungen, die im Rahmen des gewöhnlichen Geschäftsgangs vorgenommen werden, beruht; und
	(4) the occurrence of, agreement to or announcement of any of the events described in paragraphs (a)(1) to (a)(5) above in circumstances where such event does not directly or indirectly result from a deterioration in the creditworthiness or financial condition of the Reference Entity, provided that in respect of paragraph (a)(5) above only, no such deterioration in the creditworthiness or financial condition of the Reference Entity is required where the redenomination is from euros into another currency and occurs as a result of action taken by a Governmental Authority of a Member State of the	(4) der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (a) (1) bis (a) (5) oben genannten Ereignisse, sofern dieses Ereignis auf Umständen beruht, die weder direkt noch indirekt mit einer Verschlechterung der Bonität oder finanziellen Situation des Referenzschuldners zusammenhängen, mit der Maßgabe, dass lediglich in Bezug auf Absatz (a) (5) oben keine solche Verschlechterung der Bonität oder finanziellen Situation des Referenzschuldners erforderlich ist, wenn die Währungsumstellung von Euro in eine andere Währung erfolgt und infolge einer von einer Staatlichen Stelle eines

	European Union which is of general application in the jurisdiction of such Governmental Authority.	Mitgliedstaats der Europäischen Union ergriffenen Maßnahme eintritt, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist.
	(c) For the purposes of paragraphs (a) and (b) above and, unless Multiple Holder Obligation is specified as “ <i>Not Applicable</i> ” in the applicable Final Terms, paragraph (e) below and the definition of Multiple Holder Obligation, the term Obligation shall be deemed to include Underlying Obligations for which the Reference Entity is acting as provider of a Guarantee. In the case of a Guarantee and an Underlying Obligation, references to the Reference Entity in paragraph (a) above shall be deemed to refer to the Underlying Obligor and the reference to the Reference Entity in paragraph (b) above shall continue to refer to the Reference Entity.	(c) Für die Zwecke der Absätze (a) und (b) oben sowie, sofern in den anwendbaren Endgültigen Bedingungen „Mehreren Inhabern Zustehende Verbindlichkeit“ nicht als „ <i>Nicht Anwendbar</i> “ bezeichnet ist, für die Zwecke von Absatz (e) unten und der Begriffsbestimmung von „Mehreren Inhabern Zustehende Verbindlichkeit (<i>Multiple Holder Obligation</i>)“ schließt der Begriff „Verbindlichkeit“ auch Zugrunde Liegende Verbindlichkeiten ein, für die der Referenzschuldner eine Garantie übernimmt. Im Fall einer Garantie und einer Zugrunde Liegenden Verbindlichkeit gilt die Bezugnahme auf den Referenzschuldner in Absatz (a) oben als eine Bezugnahme auf den Zugrunde Liegenden Schuldner, und die Bezugnahme auf den Referenzschuldner in Absatz (b) oben weiterhin als Bezugnahme auf den Referenzschuldner.
	(d) If an exchange has occurred, the determination as to whether one of the events described under paragraphs (a)(1) to (a)(5) above has occurred will be based on a comparison of the terms of the Bond immediately prior to such exchange and the terms of the resulting obligations immediately following such exchange.	(d) Ist ein Umtausch erfolgt, wird die Feststellung, ob eines der in den Absätzen (a)(1) bis (a)(5) oben dargelegten Ereignisse eingetreten ist, auf Grundlage eines Vergleichs der unmittelbar vor diesem Umtausch geltenden Bedingungen der Anleihe mit den unmittelbar nach diesem Umtausch geltenden Bedingungen der daraus resultierenden Verbindlichkeiten vorgenommen.
	(e) Unless Multiple Holder Obligation is specified as “ <i>Not Applicable</i> ” in the applicable Final Terms, then, notwithstanding anything to the contrary in paragraphs (a), (b) and (c) above, the occurrence of, agreement to or announcement of any of the events described in paragraphs (a)(1) to (a)(5) above shall not be a Restructuring unless the Obligation in respect of any such events is a Multiple Holder Obligation.	(e) Sofern in den anwendbaren Endgültigen Bedingungen „Mehreren Inhabern Zustehende Verbindlichkeit“ nicht als „ <i>Nicht Anwendbar</i> “ bezeichnet ist, gilt unbeschadet gegenteiliger Bestimmungen in den Absätzen (a), (b) und (c) oben der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (a)(1) bis (a)(5) oben genannten Ereignisse nicht als Restrukturierung, es sei denn, die Verbindlichkeit im Zusammenhang mit diesen Ereignissen ist eine Mehreren Inhabern Zustehende Verbindlichkeit.
	Restructuring Date means the date on which a Restructuring is legally effective in accordance with the terms of the documentation governing such Restructuring.	Restrukturierungstag (<i>Restructuring Date</i>) bezeichnet den Tag, an dem eine Restrukturierung gemäß den vertraglichen Bedingungen, denen sie unterliegt, rechtswirksam wird.
	Restructuring Maturity Limitation Date means, with respect to a [Deliverable]** [Selected]* Obligation, the Limitation Date occurring on or immediately following the Scheduled Maturity Date. Notwithstanding the foregoing, if the final maturity date of the Restructured Bond or Loan with the latest final maturity date of any Restructured Bond or Loan, occurs prior to the 2.5-year Limitation Date (such Restructured Bond or Loan a Latest Maturity Restructured Bond or Loan) and the Scheduled Maturity Date occurs prior to the final maturity date of such Latest Maturity Restructured Bond or Loan, then the Restructuring Maturity Limitation Date will be the final maturity date of such Latest Maturity Restructured Bond or Loan.	Restrukturierungs-Laufzeitbegrenzungstag (<i>Restructuring Maturity Limitation Date</i>) bezeichnet in Bezug auf eine [Lieferbare]** [Ausgewählte]* Verbindlichkeit den Beschränkungstag, der auf den Planmäßigen Fälligkeitstag fällt oder unmittelbar auf den Planmäßigen Fälligkeitstag folgt. Unbeschadet des Vorstehenden ist der Restrukturierungs-Laufzeitbegrenzungstag, falls der Endfälligkeitstag der Restrukturierten Anleihe bzw. des Restrukturierten Darlehens mit dem spätesten Endfälligkeitstag aller Restrukturierten Anleihen bzw. Restrukturierten Darlehen vor dem 2,5-Jahre-Beschränkungstag liegt (diese Restrukturierte Anleihe bzw. dieses Restrukturierte Darlehen ein(e) Restrukturierte Anleihe bzw. Restrukturiertes Darlehen mit der

		Längsten Laufzeit (<i>Latest Maturity Restructured Bond or Loan</i>)) und der Planmäßige Fälligkeitstag vor dem Endfälligkeitstag dieser Restrukturierten Anleihe bzw. dieses Restrukturierten Darlehens mit der Längsten Laufzeit liegt, der Endfälligkeitstag dieser Restrukturierten Anleihe bzw. dieses Restrukturierten Darlehens mit der Längsten Laufzeit.
	Retained Amount means, in relation to Basket Notes or Tranche Notes in respect of which one or more Unsettled Credit Event(s) has(ve) occurred, the sum of (x) the Unwind Costs (if any) and (y) the lower of:	Zurückbehaltener Betrag (<i>Retained Amount</i>) bezeichnet in Bezug auf Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen, bei denen ein oder mehrere Offene Kreditereignisse eingetreten sind, die Summe aus (x) den Abwicklungskosten (gegebenenfalls) und (y) den geringeren der folgenden Beträge:
	(a) The difference between the Aggregate Nominal Amount and the product of the Principal Loss Factor and the Aggregate Loss Amount immediately prior to the Scheduled Maturity Date; and	(a) die Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Produkt aus dem Prinzipal-Verlust-Faktor und dem Gesamtverlustbetrag unmittelbar vor dem Planmäßigen Fälligkeitstag; und
	(b) Either	(b) entweder:
	(1) In respect of Basket Notes, the product of the Principal Loss Factor and the aggregate of the Loss Amounts for all the Unsettled Credit Events (assuming a Final Value of zero in respect of each Unsettled Credit Event); or	(1) in Bezug auf Korb-Schuldverschreibungen das Produkt aus dem Prinzipal-Verlust-Faktor und die Summe der Verlustbeträge für alle Offenen Kreditereignisse (unter der Annahme eines Endgültigen Werts von null für jedes Offene Kreditereignis); oder
	(2) In respect of Tranche Notes, the amount by which the product of the Principal Loss Factor and the Aggregate Loss Amount on the Maturity Date (assuming a Final Value of zero in respect of each Unsettled Credit Event) would exceed the product of the Principal Loss Factor and the Aggregate Loss Amount immediately prior to the Scheduled Maturity Date.	(2) in Bezug auf Tranchen-Schuldverschreibungen der Betrag, um den das Produkt aus dem Prinzipal-Verlust-Faktor und dem Gesamtverlustbetrag am Fälligkeitstag (unter der Annahme eines Endgültigen Werts von null für jedes Offene Kreditereignis) das Produkt aus dem Prinzipal-Verlust-Faktor und dem Gesamtverlustbetrag unmittelbar vor dem Planmäßigen Fälligkeitstag übersteigen würde.
	Scheduled Last Credit Event Occurrence Date means the date specified as such in the applicable Final Terms.	Planmäßiger Letzter Tag des Eintritts des Kreditereignisses (<i>Scheduled Last Credit Event Occurrence Date</i>) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
	Selected Obligation(s) means, for the purpose of determining the Final Price, as specified in the Final Valuation Notice, any of:	Ausgewählte Verbindlichkeit(en) (<i>Selected Obligation(s)</i>) bezeichnet für die Zwecke der Bestimmung des Endpreises, wie in der Mitteilung über die Endgültige Bewertung angegeben:
	(a) the Reference Obligation(s) (if any);	(a) (gegebenenfalls) die Referenzverbindlichkeit(en);
	(b) any obligation of a Reference Entity (either directly or as provider of a Relevant Guarantee, described by the Selected Obligation Category specified in the applicable Final Terms and having each of the Selected Obligation Characteristics, if any, specified in the applicable Final Terms (as of the date on which the Calculation Agent determines that such obligations are Selected Obligations);	(b) jede Verbindlichkeit eines Referenzschuldners (unmittelbar oder durch Übernahme einer Maßgeblichen Garantie), die durch die in den anwendbaren Endgültigen Bedingungen angegebene Kategorie der Ausgewählten Verbindlichkeiten beschrieben wird und (zu dem Tag, an dem die Berechnungsstelle feststellt, dass diese Verbindlichkeiten Ausgewählte Verbindlichkeiten sind) jedes der gegebenenfalls in den anwendbaren Endgültigen Bedingungen angegebenen Merkmale der Ausgewählten Verbindlichkeiten aufweist;
	(c) solely in relation to a Restructuring Credit Event applicable to a Reference Entity which is a Sovereign, and unless Asset Package	(c) einzig hinsichtlich eines Restrukturierungs-Kreditereignisses in Bezug auf einen Referenzschuldner, bei dem es sich um einen Staat handelt, und sofern „Lieferung von

	Delivery is applicable, any Sovereign Restructured Selected Obligation; and	Vermögenspaketen“ nicht anwendbar ist, eine Restrukturierte Ausgewählte Verbindlichkeit eines Staates; und
	(d) if Asset Package Delivery is applicable, any Prior Deliverable Obligation (if “ <i>Financial Reference Entity Terms</i> ” is specified as “ <i>Applicable</i> ” in respect of the Reference Entity in the applicable Final Terms) or any Package Observable Bond (if the Reference Entity is a Sovereign), PROVIDED THAT such Prior Deliverable Obligation or Package Observable Bond, as applicable, may be replaced by the related Asset Package, and (i) such Asset Package shall be treated as having the same currency, Outstanding Principal Balance or Due and Payable Amount, as applicable, as the Prior Deliverable Obligation or Package Observable Bond to which it corresponds had immediately prior to the Asset Package Credit Event, and (ii) if the Asset Package is zero, the Final Price of such Asset Package shall be deemed to be zero,	(d) falls „Lieferung von Vermögenspaketen“ anwendbar ist, eine Vorherige Lieferbare Verbindlichkeit (sofern in den anwendbaren Endgültigen Bedingungen für den Referenzschuldner „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ als „ <i>Anwendbar</i> “ bezeichnet ist), oder eine Paketrelevante Anleihe (sofern es sich bei dem Referenzschuldner um einen Staat handelt), MIT DER MASSGABE, DASS diese Vorherige Lieferbare Verbindlichkeit bzw. Paketrelevante Anleihe durch das zugehörige Vermögenspaket ersetzt werden kann und (i) dieses Vermögenspaket so behandelt wird, als hätte es dieselbe Währung, denselben Ausstehenden Kapitalbetrag bzw. denselben Fälligen und Zahlbaren Betrag wie die Vorherige Lieferbare Verbindlichkeit bzw. die Paketrelevante Anleihe, der es entspricht, unmittelbar vor dem Kreditereignis bei Vermögenspaket hatte, und (ii) bei einem Vermögenspaket von null der Endpreis dieses Vermögenspakets als null gilt,
	in each case, (i) unless it is an Excluded Selected Obligation; and (ii) provided that the obligation has an Outstanding Principal Balance or Due and Payable Amount which is greater than zero (determined for the purposes of paragraph (d) above of this definition, immediately prior to the Asset Package Credit Event).	jeweils (i) sofern es sich nicht um eine Ausgenommene Ausgewählte Verbindlichkeit handelt; und (ii) mit der Maßgabe, dass der Ausstehende Kapitalbetrag oder der Fällige und Zahlbare Betrag der Verbindlichkeit (der für die Zwecke von Absatz (d) oben dieser Begriffsbestimmung unmittelbar vor dem Kreditereignis bei Vermögenspaket bestimmt wird) größer als null ist.
	For purposes of assessing the applicability of Selected Obligation Characteristics and the requirements specified in the definition of Mod R and Mod Mod R to a Prior Deliverable Obligation or a Package Observable Bond, any such assessment shall be made by reference to the terms of the relevant Obligation in effect immediately prior to the Asset Package Credit Event.	Bei der Beurteilung der Anwendbarkeit der Merkmale der Ausgewählten Verbindlichkeiten und der Anforderungen in der Begriffsbestimmung von „Mod R“ und „Mod Mod R“ auf eine Vorherige Lieferbare Verbindlichkeit oder eine Paketrelevante Anleihe sind die unmittelbar vor dem Kreditereignis bei Vermögenspaket geltenden Bedingungen der maßgeblichen Verbindlichkeit heranzuziehen.
	If “ <i>Subordinated European Insurance Terms</i> ” is specified as “ <i>Applicable</i> ” in the applicable Final Terms, if a Selected Obligation would otherwise satisfy the Maximum Maturity Selected Obligation Characteristic, the existence of any Solvency Capital Provisions in the relevant Selected Obligation shall not cause such Selected Obligation to fail to satisfy such Selected Obligation Characteristic.	Ist in den anwendbaren Endgültigen Bedingungen „ <i>Nachrangige Europäische Versicherungsbedingungen</i> “ als „ <i>Anwendbar</i> “ bezeichnet, wenn eine Ausgewählte Verbindlichkeit anderenfalls das Merkmal der Ausgewählten Verbindlichkeiten „Höchstlaufzeit“ aufweisen würde, so haben etwaige Bestimmungen für Solvenzkapital in der Maßgeblichen Ausgewählten Verbindlichkeit nicht zur Folge, dass diese Ausgewählte Verbindlichkeit dieses Merkmal der Ausgewählten Verbindlichkeiten nicht aufweist.
	Where a Selected Obligation is denominated in a currency other than the Specified Currency of the Credit Linked Notes, the Calculation Agent will, where required, determine the Specified Currency equivalent of the Outstanding Principal Balance or Due and Payable Amount, as the case may be, in respect of that Selected Obligation by reference to the mid-point rate of conversion published by WM/Reuters at 4:00 pm (London time), or any successor rate source selected by the Calculation Agent on the Credit Valuation Date, or on such other date as determined by the Calculation Agent as appropriate by reference to any Hedge Positions and, if such rate is not available at such time, the Calculation Agent shall determine the rate at such	Wenn eine Ausgewählte Verbindlichkeit auf eine andere Währung als die Festgelegte Währung der Kreditereignisbezogenen Schuldverschreibungen lautet, bestimmt die Berechnungsstelle erforderlichenfalls den Gegenwert des Ausstehenden Kapitalbetrags bzw. des Fälligen und Zahlbaren Betrags dieser Ausgewählten Verbindlichkeit in der Festgelegten Währung unter Bezugnahme auf den Mittelwechselkurs (<i>mid-point rate</i>), der um 16.00 Uhr (Londoner Zeit) von WM/Reuters oder einem von der Berechnungsstelle ausgewählten Nachfolgekurssystem am Kreditereignis-Bewertungstag oder an einem anderen Tag, den die Berechnungsstelle unter Bezugnahme auf Absicherungspositionen für angemessen hält, veröffentlicht wird; ist um diese Uhrzeit kein solcher Kurs verfügbar, bestimmt die

	time and by reference to such sources as it deems appropriate.	Berechnungsstelle den Kurs zu derjenigen Uhrzeit und unter Bezugnahme auf diejenigen Quellen, die sie für angemessen erachtet.
	Selected Obligation Category means any one of Payment, Borrowed Money, Reference Obligation Only, Bond, Loan, or Bond or Loan, as specified in the applicable Final Terms. In case of Reference Obligation Only, no Selected Obligation Characteristics shall be applicable.	Kategorie der Ausgewählten Verbindlichkeiten (<i>Selected Obligation Category</i>) bezeichnet eine der folgenden Kategorien: „Zahlung“, „Aufgenommene Gelder“, „Nur-Referenzverbindlichkeit“, „Anleihe“, „Darlehen“ bzw. „Anleihe oder Darlehen“, jeweils wie in den anwendbaren Endgültigen Bedingungen angegeben. Bei der Kategorie „Nur-Referenzverbindlichkeit“ finden keine Merkmale der Ausgewählten Verbindlichkeiten Anwendung.
	Selected Obligation Characteristics means any one or more of Not Subordinated, Specified Currency, Not Sovereign Lender, Not Domestic Currency, Not Domestic Law, Listed, Assignable Loan, Consent Required Loan, Transferable, Not Bearer, Maximum Maturity, Not Domestic Issuance and Accelerated or Matured as specified in the applicable Final Terms. If more than one of Assignable Loan and Consent Required Loan are specified as Selected Obligation Characteristics in the applicable Final Terms, the Selected Obligation may include any Loan that satisfies any one of such Selected Obligation Characteristics specified and need not satisfy all such Selected Obligation Characteristics.	Merkmale der Ausgewählten Verbindlichkeiten (<i>Selected Obligation Characteristics</i>) bezeichnet eines oder mehrere der folgenden Merkmale: „Nicht Nachrangig“, „Festgelegte Währung“, „Nicht Staatlicher Gläubiger“, „Keine Inländische Währung“, „Kein Inländisches Recht“, „Börsennotiert“, „Abtretbares Darlehen“, „Darlehen mit Zustimmungserfordernis“, „Übertragbar“, „Kein Inhaberinstrument“, „Höchstlaufzeit“, „Keine Inländische Emission“ und „Vorfällig oder Fällig“, wie jeweils in den anwendbaren Endgültigen Bedingungen angegeben. Falls in den anwendbaren Endgültigen Bedingungen mehr als eines der Merkmale „Abtretbares Darlehen“ und „Darlehen mit Zustimmungserfordernis“ als Merkmale der Ausgewählten Verbindlichkeiten angegeben sind, kann die Ausgewählte Verbindlichkeit jedes Darlehen umfassen, das eines dieser angegebenen Merkmale der Ausgewählten Verbindlichkeiten aufweist, und braucht nicht alle diese Merkmale der Ausgewählten Verbindlichkeiten aufzuweisen.
	If " <i>Financial Reference Entity Terms</i> " and " <i>Governmental Intervention</i> " are specified as applicable in the applicable Final Terms, if an obligation would otherwise satisfy a particular Selected Obligation Characteristic, the existence of any terms in the relevant obligation in effect at the time of making the determination which permit the Reference Entity's obligations to be altered, discharged, released or suspended in circumstances which would constitute a Governmental Intervention, shall not cause such obligation to fail to satisfy such Selected Obligation Characteristic.	Sind in den anwendbaren Endgültigen Bedingungen „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ und „ <i>Staatlicher Eingriff</i> “ als anwendbar bezeichnet, wenn eine Verbindlichkeit anderenfalls ein bestimmtes Merkmal der Ausgewählten Verbindlichkeiten aufweisen würde, so haben Bedingungen der maßgeblichen Verbindlichkeit, die zum Zeitpunkt der Feststellung in Kraft sind und eine Änderung, Erfüllung oder Aussetzung der Verbindlichkeiten des Referenzschuldners oder die Befreiung des Referenzschuldners von diesen Verbindlichkeiten unter Bedingungen, die einen Staatlichen Eingriff darstellen würden, vorsehen, nicht zur Folge, dass diese Verbindlichkeit dieses Merkmal der Lieferbaren Verbindlichkeit nicht aufweist.
	Senior Obligation means any obligation which is not Subordinated to any unsubordinated Borrowed Money obligation of the Reference Entity.	Vorrangige Verbindlichkeit (<i>Senior Obligation</i>) bezeichnet eine Verbindlichkeit, die etwaigen nicht nachrangigen Verbindlichkeiten des Referenzschuldners aus Aufgenommenen Geldern nicht Nachrangig ist.
	Senior Transaction means, in respect of a Reference Entity, that (a) the Reference Obligation or Prior Reference Obligation, as applicable, is a Senior Obligation, or (b) there is no Reference Obligation or Prior Reference Obligation.	Vorrangige Transaktion (<i>Senior Transaction</i>) bedeutet in Bezug auf einen Referenzschuldner, dass (a) die Referenzverbindlichkeit bzw. die Vorherige Referenzverbindlichkeit eine Vorrangige Verbindlichkeit darstellt oder (b) keine Referenzverbindlichkeit oder Vorherige Referenzverbindlichkeit besteht.
	Seniority Level means, with respect to an obligation of a Reference Entity (a) " <i>Senior Level</i> " or " <i>Subordinated Level</i> " as specified in the applicable Final Terms, or (b) if no such seniority level is specified in the applicable Final Terms, " <i>Senior Level</i> " if the Original Non-Standard Reference	Seniorität (<i>Seniority Level</i>) bezeichnet in Bezug auf eine Verbindlichkeit des Referenzschuldners (a) „ <i>Vorrangige Position</i> “ oder „ <i>Nachrangige Position</i> “, wie in den anwendbaren Endgültigen Bedingungen angegeben, oder, (b) falls in den anwendbaren Endgültigen Bedingungen keine solche Seniorität

	Obligation is a Senior Obligation or " <i>Subordinated Level</i> " if the Original Non-Standard Reference Obligation is a Subordinated Obligation, failing which (c) " <i>Senior Level</i> ".	angegeben ist, „ <i>Vorrangige Position</i> “, falls die Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit eine Vorrangige Verbindlichkeit ist, oder „ <i>Nachrangige Position</i> “, falls die Ursprüngliche Nicht-Standardmäßige-Referenzverbindlichkeit eine Nachrangige Verbindlichkeit ist, oder wenn weder (a) noch (b) anwendbar ist, (c) „ <i>Vorrangige Position</i> “.
	Settlement Method means either Physical Settlement (see Condition 1.1.1) or Cash Settlement (see Condition 1.1.2) as specified in the applicable Final Terms.	Abwicklungsmethode (<i>Settlement Method</i>) bezeichnet Physische Abwicklung (siehe Bedingung 1.1.1) oder Barausgleich (siehe Bedingung 1.1.2), wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Settlement Type means American Settlement or European Settlement as specified in the applicable Final Terms.	Ausübungsart (<i>Settlement Type</i>) ist die Amerikanische Ausübung oder die Europäische Ausübung, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Single Name Note means a Credit Linked Note indexed on one Reference Entity for which the applicable Final Terms specify that the clause “Type of Credit Linked Notes” is stated as being “Single Name Notes”.	Single-Name-Schuldverschreibung (<i>Single Name Note</i>) bezeichnet eine an einen Referenzschuldner gebundene Kreditereignisbezogene Schuldverschreibung, für die in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Single-Name-Schuldverschreibungen“ angegeben ist.
	SME Growth Market means a multilateral trading facility that is registered as an SME growth market in accordance with Article 33 of MiFID II.	KMU-Wachstumsmarkt bezeichnet ein multilaterales Handelssystem, das gemäß Artikel 33 der MiFID II als KMU-Wachstumsmarkt registriert ist.
	Solvency Capital Provisions means any terms in an obligation which permit the Reference Entity’s payment obligations thereunder to be deferred, suspended, cancelled, converted, reduced or otherwise varied and which are necessary in order for the obligation to constitute capital resources of a particular tier.	Bestimmungen für Solvenzkapital (<i>Solvency Capital Provisions</i>) bezeichnet etwaige Bedingungen einer Verbindlichkeit, die die Stundung, Aussetzung, Kündigung, Umwandlung, Verringerung oder anderweitige Änderung der jeweiligen Zahlungsverpflichtungen des Referenzschuldners gestatten und die die Voraussetzung dafür sind, dass die Verbindlichkeit die Kapitalausstattung einer bestimmten Kapitalklasse darstellt.
	Sovereign means any state, political subdivision or government, or any agency, instrumentality, ministry, department or other authority acting in a governmental capacity, (including, without limiting the foregoing, the central bank) thereof.	Staat (<i>Sovereign</i>) bezeichnet einen Staat, eine Gebietskörperschaft oder Regierung oder jegliche dazugehörigen Stellen, Organe, Ministerien, Dienststellen oder andere in staatlichem Auftrag handelnde Behörden (einschließlich der Zentralbank).
	Sovereign Restructured Deliverable Obligation means an Obligation of a Reference Entity which is a Sovereign (either directly or as provider of a Relevant Guarantee) (a) in respect of which a Restructuring that is the subject of the relevant Credit Event Notice has occurred and (b) which fell within the definition of a Deliverable Obligation immediately preceding the date on which such Restructuring is legally effective in accordance with the terms of the documentation governing such Restructuring.	Restrukturierte Lieferbare Verbindlichkeit eines Staates (<i>Sovereign Restructured Deliverable Obligation</i>) bezeichnet eine Verbindlichkeit eines Referenzschuldners, bei dem es sich um einen Staat handelt (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie), (a) in Bezug auf die eine Restrukturierung eingetreten ist, die Gegenstand der maßgeblichen Kreditereignismitteilung ist, und (b) die unmittelbar vor dem Tag, an dem die betreffende Restrukturierung gemäß den Bestimmungen der sie regelnden Dokumente rechtswirksam wird, unter die Begriffsbestimmung einer Lieferbaren Verbindlichkeit fiel.
	Sovereign Restructured Selected Obligation means an Obligation of a Reference Entity which is a Sovereign (either directly or as provider of a Relevant Guarantee) (a) in respect of which a Restructuring that is the subject of the relevant Credit Event Notice has occurred and (b) which fell within the definition of a Selected Obligation immediately preceding the date on which such Restructuring is legally effective in accordance with the terms of the documentation governing such Restructuring.	Restrukturierte Ausgewählte Verbindlichkeit eines Staates (<i>Sovereign Restructured Selected Obligation</i>) bezeichnet eine Verbindlichkeit eines Referenzschuldners, bei dem es sich um einen Staat handelt (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie), (a) in Bezug auf die eine Restrukturierung eingetreten ist, die Gegenstand der maßgeblichen Kreditereignismitteilung ist, und (b) die unmittelbar vor dem Tag, an dem die betreffende Restrukturierung gemäß den Bestimmungen der sie regelnden Dokumente rechtswirksam wird, unter die Begriffsbestimmung einer Ausgewählten Verbindlichkeit fiel.

	<p>Sovereign Succession Event means, with respect to a Reference Entity that is a Sovereign, an annexation, unification, secession, partition, dissolution, consolidation, reconstitution or other similar event.</p>	<p>Staatsnachfolgeereignis (<i>Sovereign Succession Event</i>) bezeichnet in Bezug auf einen Referenzschuldner, bei dem es sich um einen Staat handelt, eine Annexion, Vereinigung, Abspaltung, Trennung, Auflösung, einen Zusammenschluss, eine Wiederherstellung oder ein sonstiges vergleichbares Ereignis.</p>
	<p>Specified Currency means for the purposes of these Additional Terms and Conditions for Credit Linked Notes, an obligation that is payable in the currency or currencies specified as such in the applicable Final Terms (or, if Specified Currency is specified in the applicable Final Terms and no currency is so specified, Standard Specified Currency), provided that if the euro is a Specified Currency, "<i>Specified Currency</i>" shall also include an obligation that was previously payable in the euro, regardless of any redenomination thereafter if such redenomination occurred as a result of action taken by a Governmental Authority of a Member State of the European Union which is of general application in the jurisdiction of such Governmental Authority.</p>	<p>Festgelegte Wahrung (<i>Specified Currency</i>) bezeichnet fur die Zwecke dieser Zusatzlichen Emissionsbedingungen fur Kreditereignisbezogene Schuldverschreibungen eine Verbindlichkeit, die in der oder den als solche in den anwendbaren Endgultigen Bedingungen angegebenen Wahrung(en) zahlbar ist (oder, falls „Festgelegte Wahrung“ in den anwendbaren Endgultigen Bedingungen ohne eine Wahrung angegeben ist, die Festgelegte Standardwahrung), mit der Magabe, dass falls der Euro eine Festgelegte Wahrung ist, der Begriff „Festgelegte Wahrung“ auch eine Verbindlichkeit umfasst, die zuvor in Euro zahlbar war, unabhangig von einer etwaigen anschlieenden Wahrungsumstellung infolge einer von einer Staatlichen Stelle eines Mitgliedstaats der Europaischen Union ergriffenen Manahme, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist.</p>
	<p>Specified Deliverable Obligation(s) means Deliverable Obligations of the Reference Entity or First-to-Default Reference Entity as specified in the Notice of Physical Settlement (subject to the definition of such term) which, for the avoidance of doubt, may where Asset Package Delivery is applicable, include any Prior Deliverable Obligation, Package Observable Bond or Asset Package.</p>	<p>Festgelegte Lieferbare Verbindlichkeit(en) (<i>Specified Deliverable Obligation(s)</i>) bezeichnet in der Mitteilung uber die Physische Abwicklung (vorbehaltlich der Begriffsbestimmung dieses Begriffs) angegebene Lieferbare Verbindlichkeiten des Referenzschuldners oder First-to-Default-Referenzschuldners, die – zur Klarstellung – auch eine Vorherige Lieferbare Verbindlichkeit, eine Paketrelevante Anleihe oder ein Vermogenspaket beinhalten konnen, falls „Lieferung von Vermogenspaketen“ als anwendbar bezeichnet ist.</p>
	<p>Specified Number means the number of Public Sources specified in the applicable Final Terms (or if a number is not specified, two).</p>	<p>Festgelegte Anzahl (<i>Specified Number</i>) bezeichnet die in den anwendbaren Endgultigen Bedingungen angegebene Anzahl von offentlichen Informationsquellen (oder wenn dort keine Anzahl angegeben ist, zwei).</p>
	<p>SRO List means the list of Standard Reference Obligations as published by ISDA on its website at http://www.isda.org from time to time (or any successor website thereto) or by a third party designated by ISDA on its website from time to time.</p>	<p>Liste der Standard-Referenzverbindlichkeiten (<i>SRO List</i>) bezeichnet die von der ISDA auf ihrer Website unter http://www.isda.org in der jeweils geltenden Fassung (oder einer Nachfolge-Website) oder von einem durch die ISDA bestimmten Dritten auf seiner Website in der jeweils geltenden Fassung veroffentlichte Liste der Standard-Referenzverbindlichkeiten.</p>
	<p>Standard Reference Obligation means the obligation of the Reference Entity with the relevant Seniority Level which is specified from time to time on the SRO List.</p>	<p>Standard-Referenzverbindlichkeit (<i>Standard Reference Obligation</i>) bezeichnet die Verbindlichkeit des Referenzschuldners mit der jeweiligen Senioritat, die in der jeweils geltenden Liste der Standard-Referenzverbindlichkeiten angegeben ist.</p>
	<p>Standard Specified Currency means each of the lawful currencies of Canada, Japan, Switzerland, France, Germany, the United Kingdom and the United States of America and the euro and any successor currency to any of the aforementioned currencies (which in the case of the euro, shall mean the currency which succeeds to and replaces the euro in whole).</p>	<p>Festgelegte Standardwahrung (<i>Standard Specified Currency</i>) bezeichnet jede der gesetzlichen Wahrungen Kanadas, Japans, der Schweiz, Frankreichs, Deutschlands, des Vereinigten Konigreichs, der Vereinigten Staaten von Amerika sowie den Euro und eine Nachfolgewahrung der vorstehend genannten Wahrungen (was im Fall des Euro die Wahrung bedeutet, die auf den Euro folgt und diesen als Ganzes ersetzt).</p>
	<p>Standard Unwind Costs means in respect of each Credit Linked Note, an amount, subject to a minimum of zero, determined by the Calculation Agent equal to the sum of (without duplication) all costs, expenses</p>	<p>Standardabwicklungskosten bezeichnet in Bezug auf jede Kreditereignisbezogene Schuldverschreibung einen Betrag – mindestens null –, der von der Berechnungsstelle bestimmt wird, in Hohe der Summe</p>

	<p>(including break funding charges and loss of funding, which, for the avoidance of doubt, represents the loss of future interest amounts to be received under the funding arrangement(s) entered into in relation to the Credit Linked Notes), tax and duties incurred directly or indirectly by Societe Generale or any of its Affiliates in relation to the occurrence of a Credit Event Determination Date and the related partial or total termination, settlement or re-establishment of any Hedge Position, such amount to be apportioned <i>pro rata</i> amongst the outstanding Credit Linked Notes.</p>	<p>(ohne Doppelzählung) aller Kosten, Aufwendungen (einschließlich Vorfinanzierungskosten und Geldverlust, wobei zur Klarstellung festgehalten wird, dass dieser den Verlust zukünftiger Zinsbeträge darstellt, auf die im Rahmen eines oder mehrerer in Verbindung mit den Kreditereignisbezogenen Schuldverschreibungen eingegangener Finanzierungsgeschäfte ein Anspruch besteht), Steuern und Abgaben, die unmittelbar oder mittelbar von der Societe Generale oder einem ihrer Verbundenen Unternehmen im Zusammenhang mit dem Eintritt eines Kreditereignis-Feststellungstags und die damit verbundene teilweise oder vollständige Kündigung, Abwicklung oder Wiederbegründung einer etwaigen Absicherungsposition entstehen, wobei dieser Betrag anteilig auf die ausstehenden Kreditereignisbezogenen Schuldverschreibungen aufgeteilt wird.</p>
	<p>Steps Plan means a plan evidenced by Eligible Information contemplating that there will be a series of successions to some or all of the Relevant Obligations of the Reference Entity, by one or more entities.</p>	<p>Stufenplan (<i>Steps Plan</i>) bezeichnet einen Plan, der durch Zulässige Informationen gestützt wird und eine Reihe von Übernahmen für einige oder alle Maßgeblichen Verbindlichkeiten des Referenzschuldners durch einen oder mehrere Rechtsträger vorsieht.</p>
	<p>Subordinated Obligation means any obligation which is Subordinated to any unsubordinated Borrowed Money obligation of the Reference Entity or which would be so Subordinated if any unsubordinated Borrowed Money obligation of the Reference Entity existed.</p>	<p>Nachrangige Verbindlichkeit (<i>Subordinated Obligation</i>) bezeichnet eine Verbindlichkeit, die nicht nachrangigen Verbindlichkeiten des Referenzschuldners aus Aufgenommenen Geldern Nachrangig ist oder die ihnen Nachrangig wäre, wenn nicht nachrangige Verbindlichkeiten des Referenzschuldners aus Aufgenommenen Geldern bestünden.</p>
	<p>Subordinated Transaction means, in respect of a Reference Entity, that the Reference Obligation or Prior Reference Obligation, as applicable, is a Subordinated Obligation.</p>	<p>Nachrangige Transaktion (<i>Subordinated Transaction</i>) bedeutet in Bezug auf einen Referenzschuldner, dass die Referenzverbindlichkeit bzw. die Vorherige Referenzverbindlichkeit eine Nachrangige Verbindlichkeit darstellt.</p>
	<p>Subordination means, with respect to an obligation (the Second Obligation) and another obligation of the Reference Entity to which such obligation is being compared (the First Obligation), a contractual, trust or similar arrangement providing that (i) upon the liquidation, dissolution, reorganisation or winding-up of the Reference Entity, claims of the holders of the First Obligation are required to be satisfied prior to the claims of the holders of the Second Obligation or (ii) the holders of the Second Obligation will not be entitled to receive or retain payments in respect of their claims against the Reference Entity at any time that the Reference Entity is in payment arrears or is otherwise in default under the First Obligation. Subordinated will be construed accordingly. For the purposes of determining whether Subordination exists or whether an obligation is Subordinated with respect to another obligation to which it is being compared, (x) the existence of preferred creditors arising by operation of law or of collateral, credit support or other credit enhancement or security arrangements shall not be taken into account, except that, notwithstanding the foregoing, priorities arising by operation of law shall be taken into account where the Reference Entity is a Sovereign and (y) in the case of the Reference Obligation or the Prior Reference Obligation, as applicable, the ranking in priority of payment shall be determined as of the date as of which it was issued or incurred (or in circumstances where the Reference Obligation or a Prior Reference Obligation is the Standard</p>	<p>Nachrangigkeit (<i>Subordination</i>) bezeichnet in Bezug auf eine Verbindlichkeit (die „Zweitrangige Verbindlichkeit“ (<i>Second Obligation</i>)) und eine andere Verbindlichkeit des Referenzschuldners, mit der diese Verbindlichkeit verglichen wird (die „Erstrangige Verbindlichkeit“ (<i>First Obligation</i>)), eine vertragliche, auf einem Treuhandverhältnis basierende oder sonstige Regelung, wonach (i) im Falle einer Liquidation, Auflösung, Reorganisation oder Abwicklung des Referenzschuldners Ansprüche der Inhaber der Erstrangigen Verbindlichkeit vor den Ansprüchen der Inhaber der Zweitrangigen Verbindlichkeit befriedigt werden oder (ii) wonach die Inhaber der Zweitrangigen Verbindlichkeit nicht zum Erhalt oder Einbehalt von Zahlungen in Bezug auf ihre Ansprüche gegen den Referenzschuldner berechtigt sind, wenn der Referenzschuldner im Hinblick auf die Erstrangige Verbindlichkeit im Zahlungsrückstand oder anderweitig im Verzug ist. Nachrangig (<i>Subordinated</i>) ist entsprechend auszulegen. Zur Bestimmung, ob Nachrangigkeit vorliegt bzw. eine Verbindlichkeit gegenüber einer anderen Verbindlichkeit, mit der sie verglichen wird, Nachrangig ist, (x) ist nicht zu berücksichtigen, ob bestimmte Gläubiger aufgrund gesetzlicher Bestimmungen oder aufgrund von Sicherheiten, Kreditbesicherung oder sonstiger Vorkehrungen zur Erhöhung derreditsicherheit oder Sicherheitenvereinbarungen bevorzugt werden, wobei gesetzlich bestimmte Ansprüche auf vorrangige Befriedigung jedoch immer dann zu berücksichtigen sind, wenn es sich bei dem Referenzschuldner um</p>

	<p>Reference Obligation and “<i>Standard Reference Obligation</i>” is applicable, then the priority of payment of the Reference Obligation or the Prior Reference Obligation, as applicable, shall be determined as of the date of selection) and, in each case, shall not reflect any change to such ranking in priority of payment after such date.</p>	<p>einen Staat handelt; und (y) wird der Rang innerhalb der Zahlungsreihenfolge im Falle der Referenzverbindlichkeit bzw. der Vorherigen Referenzverbindlichkeit zu dem Tag, an dem sie begeben oder eingegangen wurde, bestimmt (falls jedoch die Referenzverbindlichkeit oder eine Vorherige Referenzverbindlichkeit die Standard-Referenzverbindlichkeit ist und „<i>Standard-Referenzverbindlichkeit</i>“ anwendbar ist, wird die Zahlungsreihenfolge der Referenzverbindlichkeit bzw. der Vorherigen Referenzverbindlichkeit zum Zeitpunkt der Festlegung bestimmt), wobei jeweils keine Änderungen dieses Rangs innerhalb der Zahlungsreihenfolge nach diesem Zeitpunkt berücksichtigt werden.</p>
	<p>Substitute Reference Obligation(s) means, with respect to a Non-Standard Reference Obligation to which a Substitution Event has occurred, the obligation that will replace the Non-Standard Reference Obligation, determined by the Calculation Agent as follows:</p>	<p>Ersatz-Referenzverbindlichkeit(en) (<i>Substitute Reference Obligation(s)</i>) bezeichnet in Bezug auf eine Nicht-Standardmäßige-Referenzverbindlichkeit, bei der ein Ersetzungsereignis eingetreten ist, die Verbindlichkeit, die die Nicht-Standardmäßige-Referenzverbindlichkeit ersetzen wird und von der Berechnungsstelle folgendermaßen ermittelt wird:</p>
	<p>(a) The Calculation Agent shall identify the Substitute Reference Obligation in accordance with paragraph (c), (d) and (e) below to replace the Non-Standard Reference Obligation; provided that the Calculation Agent will not identify an obligation as the Substitute Reference Obligation if, at the time of determination, such obligation has already been rejected as the Substitute Reference Obligation by the relevant Credit Derivatives Determinations Committee and such obligation has not changed materially since the date of the relevant DC Resolution.</p>	<p>(a) Die Berechnungsstelle hat die Ersatz-Referenzverbindlichkeit nach Maßgabe der Absätze (c), (d) und (e) unten zu identifizieren, um die Nicht-Standardmäßige-Referenzverbindlichkeit zu ersetzen, wobei die Berechnungsstelle keine Verbindlichkeit als Ersatz-Referenzverbindlichkeit identifizieren soll, falls zum Zeitpunkt der Feststellung diese Verbindlichkeit bereits als Ersatz-Referenzverbindlichkeit vom zuständigen Kreditderivate-Festlegungsausschuss abgelehnt worden ist und sich diese Verbindlichkeit seit dem Zeitpunkt des maßgeblichen Beschlusses des Festlegungsausschusses nicht wesentlich geändert hat.</p>
	<p>(b) If any of the events set forth under paragraphs (i) to (iii) of the definition of Substitution Event have occurred with respect to the Non-Standard Reference Obligation, the Non-Standard Reference Obligation will cease to be the Reference Obligation (other than for purposes of the “Not Subordinated” Obligation Characteristic or “Not Subordinated” [Selected]* [Deliverable]** Obligation Characteristic and paragraph (c)(ii) below). If the event set forth in paragraph (ii) of the definition of Substitution Event has occurred with respect to the Non-Standard Reference Obligation and no Substitute Reference Obligation is available, the Non-Standard Reference Obligation will continue to be the Reference Obligation until the Substitute Reference Obligation is identified or, if earlier, until any of the events set forth under paragraphs (i) to (iii) of the definition of Substitution Event occur with respect to such Non-Standard Reference Obligation.</p>	<p>(b) Falls eines der in den Absätzen (i) bis (iii) der Begriffsbestimmung von „Ersetzungsereignis (<i>Substitution Event</i>)“ in Bezug auf die Nicht-Standardmäßige-Referenzverbindlichkeit eingetreten ist, ist die Nicht-Standardmäßige-Referenzverbindlichkeit nicht länger die Referenzverbindlichkeit (außer für die Zwecke des Verbindlichkeitenmerkmals „Nicht Nachrangig“ oder des Merkmals der [Ausgewählten]* [Lieferbaren]** Verbindlichkeiten „Nicht Nachrangig“) und des Absatzes (c) (ii) unten. Falls das in Absatz (ii) der Begriffsbestimmung von „Ersetzungsereignis (<i>Substitution Event</i>)“ dargelegte Ereignis in Bezug auf die Nicht-Standardmäßige-Referenzverbindlichkeit eingetreten ist und keine Ersatz-Referenzverbindlichkeit verfügbar ist, bleibt die Nicht-Standardmäßige-Referenzverbindlichkeit weiterhin die Referenzverbindlichkeit, bis die Ersatz-Referenzverbindlichkeit identifiziert ist oder, sofern dies früher eintritt, eines der in Absatz (i) bis (iii) der Begriffsbestimmung von „Ersetzungsereignis (<i>Substitution Event</i>)“ in Bezug auf diese Nicht-Standardmäßige-Referenzverbindlichkeit angegebene Ereignis eintritt.</p>
	<p>(c) The Substitute Reference Obligation shall be an obligation that on the Substitution Date:</p>	<p>(c) Die Ersatz-Referenzverbindlichkeit ist eine Verbindlichkeit, die am Ersetzungstag</p>
	<p>(i) is a Borrowed Money obligation of the Reference Entity (either directly or as provider of a guarantee);</p>	<p>(i) eine Verbindlichkeit des Referenzschuldners aus Aufgenommenen Geldern (entweder direkt oder durch Übernahme einer Garantie) darstellt;</p>

	(ii) satisfies the Not Subordinated [Selected]* [Deliverable]** Obligation Characteristic as of the date it was issued or incurred (without reflecting any change to the priority of payment after such date) and on the Substitution Date; and	(ii) das Merkmal der [Ausgewählten]* [Lieferbaren]** Verbindlichkeit „Nicht Nachrangig“ zum Zeitpunkt, als sie begeben oder eingegangen wurde (ohne Berücksichtigung einer Änderung der Zahlungsreihenfolge nach diesem Zeitpunkt), und am Ersetzungstag aufweist; und
	(iii) (A) if the Non-Standard Reference Obligation was a Conforming Reference Obligation when issued or incurred and immediately prior to the Substitution Event Date:	(iii) (A) falls die Nicht-Standardmäßige-Referenzverbindlichkeit eine Entsprechende Referenzverbindlichkeit war, als sie begeben oder eingegangen wurde, und unmittelbar vor dem Ersetzungstagnistag
	(1) is a [Selected]* [Deliverable]** Obligation (other than a Loan) determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as “Not Applicable” in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*; or if no such obligation is available,	(1) eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit (außer ein Darlehen) darstellt, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ [bzw., falls „Ausgewählte Verbindlichkeit“ in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*; oder, wenn keine solche Verbindlichkeit verfügbar ist,
	(2) is a Loan (other than a Private-side Loan) which constitutes a [Selected]* [Deliverable]** Obligation determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as “Not Applicable” in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*;	(2) ein Darlehen (außer ein Privatarlehen) darstellt, das eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit begründet, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ ermittelt wurde[, oder, wenn in den anwendbaren Endgültigen Bedingungen „Ausgewählte Verbindlichkeit“ als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit darstellt, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*;
	(B) if the Non-Standard Reference Obligation was a Bond (or any other Borrowed Money obligation other than a Loan) which was a Non-Conforming Reference Obligation when issued or incurred and/or immediately prior to the Substitution Event Date:	(B) falls die Nicht-Standardmäßige-Referenzverbindlichkeit eine Anleihe war (oder eine andere Verbindlichkeit aus Aufgenommenen Geldern, bei der es sich nicht um ein Darlehen handelt), die eine Nicht Entsprechende Referenzverbindlichkeit darstellte, als sie begeben oder eingegangen wurde, und/oder unmittelbar vor dem Ersetzungstagnistag
	(1) is a Non-Conforming Substitute Reference Obligation (other than a Loan); or if no such obligation is available,	(1) eine Nicht Entsprechende Ersatz-Referenzverbindlichkeit (außer ein Darlehen) darstellt, oder, wenn keine solche Verbindlichkeit verfügbar ist,

	(2) is a [Selected]* [Deliverable]** Obligation (other than a Loan) determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as "Not Applicable" in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*; or if no such obligation is available,	(2) eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit (außer ein Darlehen) darstellt, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ [bzw., falls „Ausgewählte Verbindlichkeit“ in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*; oder, wenn keine solche Verbindlichkeit verfügbar ist,
	(3) is a Non-Conforming Substitute Reference Obligation which is a Loan (other than a Private-side Loan) or, if no such obligation is available,	(3) eine Nicht Entsprechende Ersatz-Referenzverbindlichkeit darstellt, bei der es sich um ein Darlehen (außer ein Privatarlehen) handelt, oder, wenn keine solche Verbindlichkeit verfügbar ist,
	(4) is a Loan (other than a Private-side Loan) which constitutes a [Selected]* [Deliverable]** Obligation determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as "Not Applicable" in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*; or	(4) ein Darlehen (außer ein Privatarlehen) darstellt, das eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit begründet, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ ermittelt wurde[, oder, wenn in den anwendbaren Endgültigen Bedingungen „Ausgewählte Verbindlichkeit“ als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit darstellt, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*; oder
	(C) if the Non-Standard Reference Obligation was a Loan which was a Non-Conforming Reference Obligation when incurred and/or immediately prior to the Substitution Event Date:	(C) falls die Nicht-Standardmäßige-Referenzverbindlichkeit ein Darlehen war, das eine Nicht Entsprechende Referenzverbindlichkeit darstellte, als sie eingegangen wurde, und/oder unmittelbar vor dem Ersetzungsereignistag
	(1) is a Non-Conforming Substitute Reference Obligation which is a Loan (other than a Private-side Loan); or if no such obligation is available,	(1) eine Nicht Entsprechende Ersatz-Referenzverbindlichkeit darstellt, bei der es sich um ein Darlehen (außer ein Privatarlehen) handelt, oder, wenn keine solche Verbindlichkeit verfügbar ist,
	(2) is a Non-Conforming Substitute Reference Obligation (other than a Loan) or if no such obligation is available,	(2) eine Nicht Entsprechende Ersatz-Referenzverbindlichkeit (außer ein Darlehen) darstellt, oder, wenn keine solche Verbindlichkeit verfügbar ist,
	(3) is a [Selected]* [Deliverable]** Obligation (other	(3) eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit (außer ein

	<p>than a Loan) determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as "Not Applicable" in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*; or if no such obligation is available,</p>	<p>Darlehen) darstellt, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ [bzw., falls „Ausgewählte Verbindlichkeit“ in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*; oder, wenn keine solche Verbindlichkeit verfügbar ist,</p>
	<p>(4) is a Loan (other than a Private-side Loan) which constitutes a [Selected]* [Deliverable]** Obligation determined in accordance with paragraph (B) of the definition of [Selected]* [Deliverable]** Obligation [or, where Selected Obligation is specified as "Not Applicable" in the applicable Final Terms, any relevant obligation determined by the Calculation Agent by reference to any Hedge Positions]*.</p>	<p>(4) ein Darlehen (außer ein Privatarlehen) darstellt, das eine [Ausgewählte]* [Lieferbare]** Verbindlichkeit begründet, die nach Maßgabe von Absatz (B) der Begriffsbestimmung von „[Ausgewählte]* [Lieferbare]** Verbindlichkeit ([Selected]* [Deliverable]** Obligation)“ ermittelt wurde[, oder, wenn in den anwendbaren Endgültigen Bedingungen „Ausgewählte Verbindlichkeit“ als „Nicht Anwendbar“ bezeichnet ist, eine maßgebliche Verbindlichkeit darstellt, die von der Berechnungsstelle unter Bezugnahme auf etwaige Absicherungspositionen bestimmt wird]*.</p>
	<p>(d) If more than one potential Substitute Reference Obligation is identified pursuant to the process described in paragraph (c) above, the Substitute Reference Obligation will be the potential Substitute Reference Obligation that most closely preserves the economic equivalent of the delivery and payment obligations of the Issuer under the Credit Linked Notes, as determined by the Calculation Agent. The Substitute Reference Obligation will replace the Non-Standard Reference Obligation on such date as determined by the Calculation Agent by reference to any Hedge Positions, which is expected to be as soon as reasonably practicable after it has been identified in accordance with paragraph (c) above. Information about the occurrence of a Substitute Reference Obligation with a description in reasonable detail of the facts relevant to the determination of the Substitute Reference Obligation, including the identity thereof and the date of substitution, may be requested at any time by the Noteholders at the specified office of the Calculation Agent (subject to proof of ownership of such Credit Linked Notes in a form acceptable to the Calculation Agent).</p>	<p>(d) Falls mehr als eine potenzielle Ersatz-Referenzverbindlichkeit nach Maßgabe des in Absatz (c) oben beschriebenen Verfahrens identifiziert wird, ist die Ersatz-Referenzverbindlichkeit die potenzielle Ersatz-Referenzverbindlichkeit, bei der der wirtschaftliche Gegenwert der lieferbaren Verbindlichkeiten und Zahlungsverpflichtungen der Emittentin im Rahmen der Kreditereignisbezogenen Schuldverschreibungen nach Feststellung der Berechnungsstelle am ehesten gewahrt bleiben. Die Ersatz-Referenzverbindlichkeit ersetzt die Nicht-Standardmäßige-Referenzverbindlichkeit an einem von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmten Tag, der voraussichtlich so bald eintreten soll, wie dies vernünftigerweise durchführbar ist, nachdem er gemäß Absatz (c) oben identifiziert wurde. Informationen über den Eintritt einer Ersatz-Referenzverbindlichkeit mit einer hinreichend genauen Beschreibung der für die Bestimmung der Ersatz-Referenzverbindlichkeit maßgeblichen Tatsachen – einschließlich deren Identität und des Ersetzungstags – können von den Schuldverschreibungsinhabern jederzeit bei der angegebenen Geschäftsstelle der Berechnungsstelle angefordert werden (vorbehaltlich eines Nachweises über das Eigentum an diesen Kreditereignisbezogenen Schuldverschreibungen in einer für die Berechnungsstelle annehmbaren Form).</p>

	<p>(e) If a Substitution Event has occurred with respect to the Non-Standard Reference Obligation and the Calculation Agent determines that no Substitute Reference Obligation is available for the Non-Standard Reference Obligation, then, subject to paragraph (a) above and notwithstanding the fact that the Non-Standard Reference Obligation may have ceased to be the Reference Obligation in accordance with paragraph (b) above, the Calculation Agent shall continue to attempt to identify the Substitute Reference Obligation.</p>	<p>(e) Falls in Bezug auf die Nicht-Standardmäßige-Referenzverbindlichkeit ein Ersetzungsereignis eingetreten ist und nach Feststellung durch die Berechnungsstelle keine Ersatz-Referenzverbindlichkeit für die Nicht-Standardmäßige-Referenzverbindlichkeit verfügbar ist, dann hat die Berechnungsstelle – vorbehaltlich Absatz (a) oben und unbeschadet der Tatsache, dass die Nicht-Standardmäßige-Referenzverbindlichkeit möglicherweise nicht mehr die Referenzverbindlichkeit nach Maßgabe von Absatz (b) oben ist – weiterhin zu versuchen, die Ersatz-Referenzverbindlichkeit zu identifizieren.</p>
	<p>Substitution Date means, with respect to a Substitute Reference Obligation, the date, selected by the Calculation Agent by reference to any Hedge Positions, that the Calculation Agent has determined in accordance with the definition of Substitute Reference Obligation.</p>	<p>Ersetzungstag (<i>Substitution Date</i>) bezeichnet in Bezug auf eine Ersatz-Referenzverbindlichkeit den von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen ermittelten Tag, den sie gemäß der Begriffsbestimmung von „Ersatz-Referenzverbindlichkeit (<i>Substitute Reference Obligation</i>)“ bestimmt hat.</p>
	<p>Substitution Event means, with respect to the Non-Standard Reference Obligation:</p>	<p>Ersetzungsereignis (<i>Substitution Event</i>) bedeutet in Bezug auf die Nicht-Standardmäßige-Referenzverbindlichkeit Folgendes:</p>
	<p>(i) the Non-Standard Reference Obligation is redeemed in whole;</p>	<p>(i) die Nicht-Standardmäßige-Referenzverbindlichkeit ist vollständig zurückgezahlt;</p>
	<p>(ii) the aggregate amounts due under the Non-Standard Reference Obligation have been reduced by redemption or otherwise below USD 10,000,000 (or its equivalent in the relevant Obligation Currency, as determined by the Calculation Agent); or</p>	<p>(ii) die im Rahmen der Nicht-Standardmäßigen-Referenzverbindlichkeit fälligen Gesamtbeträge wurden durch Rückzahlung oder anderweitig auf unter USD 10.000.000 (oder den Gegenwert in der jeweiligen Verbindlichkeitenwährung, wie von der Berechnungsstelle festgestellt) verringert; oder</p>
	<p>(iii) for any reason, other than due to the existence or occurrence of a Credit Event, the Non-Standard Reference Obligation is no longer an obligation of the Reference Entity (either directly or as provider of a guarantee).</p>	<p>(iii) die Nicht-Standardmäßige-Referenzverbindlichkeit ist – gleich aus welchem Grund (außer aufgrund des Vorliegens oder Eintritts eines Kreditereignisses) – nicht länger eine Verbindlichkeit des Referenzschuldners (weder unmittelbar noch durch Übernahme einer Garantie).</p>
	<p>For purposes of identification of a Non-Standard Reference Obligation, any change in the Non-Standard Reference Obligation's CUSIP or ISIN number or other similar identifier will not, in and of itself, constitute a Substitution Event.</p>	<p>Für die Zwecke der Identifizierung einer Nicht-Standardmäßigen-Referenzverbindlichkeit wird durch eine bloße Änderung der CUSIP- oder ISIN-Nummer oder einer vergleichbaren Kennnummer der Nicht-Standardmäßigen-Referenzverbindlichkeit kein Ersetzungsereignis begründet.</p>
	<p>If an event described in paragraph (i) or (ii) above has occurred on or prior to the Issue Date, then a Substitution Event shall be deemed to have occurred pursuant to paragraph (i) or (ii), as the case may be, on the Issue Date.</p>	<p>Ist eines der in Absatz (i) oder (ii) oben genannten Ereignisse an oder vor dem Emissionstag eingetreten, gilt ein Ersetzungsereignis als gemäß Absatz (i) bzw. (ii) am Emissionstag eingetreten.</p>
	<p>If a Substitution Event occurs in respect of the Reference Obligation in Reference Obligation Only Notes and unless Substitution Event Early Redemption is specified as “<i>Not Applicable</i>” in the applicable Final Terms the Calculation Agent shall consider such event as an event triggering the early redemption of the Credit Linked Notes and the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.5 of the General Terms and Conditions of the Credit Linked Notes. Notice shall be given by or on behalf of the Issuer to the Noteholders informing them of the Substitution Event and the date scheduled for early redemption.</p>	<p>Tritt bei Schuldverschreibungen mit Nur-Referenzverbindlichkeit ein Ersetzungsereignis in Bezug auf die Referenzverbindlichkeit ein, hat die Berechnungsstelle dieses Ereignis, sofern in den anwendbaren Endgültigen Bedingungen „Vorzeitige Rückzahlung bei Ersetzungsereignis“ nicht als „<i>Nicht Anwendbar</i>“ bezeichnet ist, als Auslöser einer vorzeitigen Rückzahlung der Kreditereignisbezogenen Schuldverschreibungen zu behandeln. In diesem Fall kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.5 der Allgemeinen Emissionsbedingungen der Kreditereignisbezogenen Schuldverschreibungen definierten Marktwerts oder veranlasst dessen Zahlung. Durch die Emittentin oder</p>

		im Namen der Emittentin erfolgt eine Mitteilung an die Schuldverschreibungsinhaber, in der sie über das Ersetzungsereignis und den vorgesehenen Tag der vorzeitigen Rückzahlung in Kenntnis gesetzt werden.
	Substitution Event Date means, with respect to a Reference Obligation, the date of the occurrence of the relevant Substitution Event.	Ersetzungsereignistag (<i>Substitution Event Date</i>) bezeichnet in Bezug auf eine Referenzverbindlichkeit den Tag des Eintritts des maßgeblichen Ersetzungsereignisses.
	Succession Date means the legally effective date of an event in which one or more entities succeed to some or all of the Relevant Obligations of the Reference Entity; provided that if at such time, there is a Steps Plan, the Succession Date will be the legally effective date of the final succession in respect of such Steps Plan, or if earlier (i) the date on which a determination pursuant to paragraph (a) of the definition of Successor would not be affected by any further related successions in respect of such Steps Plan, or (ii) the occurrence of a Credit Event Determination Date in respect of the Reference Entity or any entity which would constitute a Successor.	Nachfolgetag (<i>Succession Date</i>) bezeichnet den Tag des rechtlichen Wirksamwerdens eines Ereignisses, an dem ein oder mehrere Rechtsträger einige oder alle Maßgebliche(n) Verbindlichkeiten des Referenzschuldners übernehmen, mit der Maßgabe, dass, falls zu diesem Zeitpunkt ein Stufenplan existiert, der Nachfolgetag der Tag des rechtlichen Wirksamwerdens der endgültigen Übernahme im Zusammenhang mit diesem Stufenplan sein wird oder, falls einer dieser Zeitpunkte früher eintritt, (i) den Tag, an dem eine Feststellung gemäß Absatz (a) der Begriffsbestimmung von „Nachfolger (<i>Successor</i>)“ vorgenommen wird, nicht von weiteren zugehörigen Übernahmen im Zusammenhang mit diesem Stufenplan betroffen wäre, oder (ii) den Eintritt eines Kreditereignis-Feststellungstags in Bezug auf den Referenzschuldner oder einen sonstigen Rechtsträger, der ein Nachfolger wäre.
	Successor means, in respect of a Reference Entity, the entity or entities, if any, determined as follows:	Nachfolger (<i>Successor</i>) bezeichnet in Bezug auf einen Referenzschuldner gegebenenfalls den oder die auf folgende Weise bestimmten Rechtsträger:
	(a) subject to paragraph (c) below of this definition, the entity or entities, if any determined as follows:	(a) vorbehaltlich Absatz (c) unten dieser Begriffsbestimmung gegebenenfalls den oder die auf folgende Weise bestimmten Rechtsträger:
	(1) subject to paragraph (a)(7) below, if one entity succeeds, either directly or as a provider of a Relevant Guarantee, to seventy-five per cent. or more of the Relevant Obligations of the Reference Entity, that entity will be the sole Successor and, in the case of Basket Notes and Tranche Notes, the Reference Entity Weighting of such sole Successor will be the Reference Entity Weighting of the Reference Entity before the succession.	(1) übernimmt ein Rechtsträger vorbehaltlich des Absatzes (a) (7) unten (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) 75 % oder mehr der Maßgeblichen Verbindlichkeiten des Referenzschuldners, ist dieser Rechtsträger der alleinige Nachfolger, und im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen entspricht die Referenzschuldnergewichtung dieses alleinigen Nachfolgers der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme.
	(2) If only one entity succeeds, either directly or as a provider of a Relevant Guarantee, to more than twenty-five per cent. (but less than seventy five per cent.) of the Relevant Obligations of the Reference Entity, and not more than twenty-five per cent. of the Relevant Obligations of the Reference Entity remain with the Reference Entity, the entity that succeeds to more than twenty-five per cent. of the Relevant Obligations will be the sole Successor and, in the case of Basket Notes and Tranche Notes, the Reference Entity Weighting of such sole Successor will be the Reference Entity Weighting of the Reference Entity before the succession.	(2) Übernimmt nur ein Rechtsträger (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) mehr als 25 % (jedoch weniger als 75 %) der Maßgeblichen Verbindlichkeiten des Referenzschuldners und verbleiben nicht mehr als 25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners beim Referenzschuldner, ist der Rechtsträger, der mehr als 25 % der Maßgeblichen Verbindlichkeiten übernimmt, der alleinige Nachfolger, und im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen entspricht die Referenzschuldnergewichtung dieses alleinigen Nachfolgers der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme.
	(3) If more than one entity each succeeds, either directly or as a provider of a Relevant Guarantee to more than	(3) Übernehmen mehr als ein Rechtsträger (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) mehr als

	<p>twenty-five per cent. of the Relevant Obligations of the Reference Entity, and not more than twenty-five per cent. of the Relevant Obligations of the Reference Entity remain with the Reference Entity, the entities that succeed to more than twenty-five per cent. of the Relevant Obligations will each be a Successor and the terms of the Credit Linked Notes will be amended in accordance with the provisions set out in the definition of Multiple Successor in Condition 1.5 above. In the case of Basket Notes and Tranche Notes, the Reference Entity Weighting of each Successor will be the Reference Entity Weighting of the Reference Entity before the succession, divided by the number of Successors.</p>	<p>25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners und verbleiben nicht mehr als 25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners beim Referenzschuldner, ist jeder Rechtsträger, der mehr als 25 % der Maßgeblichen Verbindlichkeiten übernimmt, ein Nachfolger, und die Bedingungen der Kreditereignisbezogenen Schuldverschreibungen werden gemäß den Bestimmungen in der Begriffsbestimmung von „Mehrere Nachfolger (<i>Multiple Successor</i>)“ in Bedingung 1.5 oben entsprechend angepasst. Im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen entspricht die Referenzschuldnergewichtung jedes Nachfolgers der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme, dividiert durch die Anzahl der Nachfolger.</p>
(4)	<p>If one or more entities each succeeds, either directly or as a provider of a Relevant Guarantee, to more than twenty-five per cent. of the Relevant Obligations of the Reference Entity, and more than twenty-five per cent. of the Relevant Obligations of the Reference Entity remain with the Reference Entity, each such entity and the Reference Entity will each be a Successor and the terms of the Credit Linked Notes will be amended in accordance with the provisions set out in the definition of Multiple Successor in Condition 1.5 above. In the case of Basket Notes and Tranche Notes, the Reference Entity Weighting of each Successor will be the Reference Entity Weighting of the Reference Entity before the succession, divided by the number of Successors.</p>	<p>(4) Übernehmen ein oder mehrere Rechtsträger (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) mehr als 25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners und verbleiben mehr als 25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners beim Referenzschuldner, sind jeder dieser Rechtsträger und der Referenzschuldner jeweils ein Nachfolger, und die Bedingungen der Kreditereignisbezogenen Schuldverschreibungen werden gemäß den Bestimmungen in der Begriffsbestimmung von „Mehrere Nachfolger (<i>Multiple Successor</i>)“ in Bedingung 1.5 oben entsprechend angepasst. Im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen entspricht die Referenzschuldnergewichtung jedes Nachfolgers der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme, dividiert durch die Anzahl der Nachfolger.</p>
(5)	<p>If one or more entities succeed, either directly or as a provider of a Relevant Guarantee, to a portion of the Relevant Obligations of the Reference Entity, but no entity succeeds to more than twenty-five per cent. of the Relevant Obligations of the Reference Entity and the Reference Entity continues to exist, there will be no Successor and the terms of the Credit Linked Notes will not be changed in any way as a result of such succession.</p>	<p>(5) Übernehmen ein oder mehrere Rechtsträger (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) einen Teil der Maßgeblichen Verbindlichkeiten des Referenzschuldners, übernimmt jedoch kein Rechtsträger mehr als 25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners und besteht der Referenzschuldner fort, gibt es keinen Nachfolger, und die Bedingungen der Kreditereignisbezogenen Schuldverschreibungen werden nicht infolge der Übernahme angepasst.</p>
(6)	<p>If one or more entities succeed, either directly or as a provider of a Relevant Guarantee, to a portion of the Relevant Obligations of the Reference Entity, but no entity succeeds to more than twenty-five per cent. of the Relevant Obligations of the Reference Entity and the Reference Entity ceases to exist, the entity which succeeds to the</p>	<p>(6) Übernehmen ein oder mehrere Rechtsträger (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) einen Teil der Maßgeblichen Verbindlichkeiten des Referenzschuldners, übernimmt jedoch kein Rechtsträger mehr als 25 % der Maßgeblichen Verbindlichkeiten des Referenzschuldners und besteht der Referenzschuldner nicht fort, ist der</p>

	<p>greatest percentage of Relevant Obligations will be the Successor (provided that if two or more entities succeed to an equal percentage of Relevant Obligations, each such entity will be a Successor) and, in the case of Basket Notes and Tranche Notes, the Reference Entity Weighting of such Successor(s) will be the Reference Entity Weighting of the Reference Entity before the succession, divided by the number of Successor(s).</p>	<p>Rechtsträger, der den größten Prozentsatz der Maßgeblichen Verbindlichkeiten übernimmt, der Nachfolger (wobei, wenn zwei oder mehr Rechtsträger denselben Prozentsatz an Maßgeblichen Verbindlichkeiten übernehmen, jeder dieser Rechtsträger ein Nachfolger ist), und im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen entspricht die Referenzschuldnergewichtung dieses bzw. dieser Nachfolger(s) der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme, dividiert durch die Anzahl des bzw. der Nachfolger(s).</p>
	<p>(7) in respect of a Reference Entity which is not a Sovereign, if one entity assumes all of the obligations (including at least one Relevant Obligation) of the Reference Entity, and either (A) the Reference Entity has ceased to exist or (B) the Reference Entity is in the process of being dissolved (howsoever described) and the Reference Entity has not issued or incurred any Borrowed Money obligation at any time since the legally effective date of the assumption, that entity (the “Universal Successor”) will be the sole Successor and, in the case of Basket Notes and Tranche Notes, the Reference Entity Weighting of such sole Successor will be the Reference Entity Weighting of the Reference Entity before the succession or as otherwise determined by the Calculation Agent by reference to Hedge Positions.</p>	<p>(7) Übernimmt ein Rechtsträger in Bezug auf einen Referenzschuldner, bei dem es sich nicht um einen Staat handelt, die gesamten Verbindlichkeiten (einschließlich mindestens einer Maßgeblichen Verbindlichkeit) des Referenzschuldners und A) besteht der Referenzschuldner nicht mehr oder (B) wird der Referenzschuldner aufgelöst (unabhängig von der jeweiligen Bezeichnung) und hat bzw. ist der Referenzschuldner zu keiner Zeit seit dem Zeitpunkt des rechtlichen Wirksamwerdens der Übernahme keine Verbindlichkeiten aus Aufgenommenen Geldern begeben oder eingegangen, dann ist dieser Rechtsträger (der „Gesamtnachfolger“ (<i>Universal Successor</i>)) der alleinige Nachfolger, und im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen entspricht die Referenzschuldnergewichtung dieses alleinigen Nachfolgers der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme, oder wie anderweitig von der Berechnungsstelle unter Bezugnahme auf Absicherungspositionen bestimmt wird.</p>
	<p>PROVIDED THAT, in the case of Basket Notes and Tranche Notes, if the resulting Successor of a Reference Entity affected by a succession, or as the case may be, one or more of the several resulting Successors of such Reference Entity is(are) another Reference Entity comprised in the Reference Portfolio at the legally effective date of the succession, the Reference Entity Weighting of the Successor will be the sum of the Reference Entity Weighting of such Successor after the succession as determined in accordance with paragraphs (a)(1), (a)(2), (a)(3), (a)(4), (a)(6) or (a)(7) above and the Reference Entity Weighting of such Successor in effect prior to the succession.</p>	<p>DIES GILT MIT DER MASSGABE, DASS, wenn im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen der sich ergebende Nachfolger eines von einer Übernahme betroffenen Referenzschuldners bzw. einer oder mehrere von mehreren sich ergebenden Nachfolgern dieses Referenzschuldners ein anderer Referenzschuldner ist (sind), der zum Zeitpunkt des rechtlichen Wirksamwerdens der Übernahme im Referenzportfolio enthalten ist, die Referenzschuldnergewichtung des Nachfolgers der Summe aus der gemäß den Absätzen (a) (1), (a) (2), (a) (3), (a) (4), (a) (6) oder (a) (7) oben bestimmten Referenzschuldnergewichtung dieses Nachfolgers nach der Übernahme und der Referenzschuldnergewichtung dieses Nachfolgers vor der Übernahme entspricht.</p>
	<p>PROVIDED FURTHER THAT, in the case of Basket Notes and Tranche Notes, if two or more Reference Entities are affected by a succession resulting in at least one common Successor, the Reference Entity Weighting of the Successor will be the sum of the Reference Entity Weighting of such Successor after the succession as determined in accordance with paragraphs (a)(1), (a)(2), (a)(3), (a)(4), (a)(6) or (a)(7) above with respect to each Reference Entity in respect of which it is a Successor.</p>	<p>FERNER GILT, DASS, wenn im Fall von Korb-Schuldverschreibungen und Tranchen-Schuldverschreibungen mindestens zwei Referenzschuldner von einer Übernahme betroffen sind, die zu mindestens einem gemeinsamen Nachfolger führt, die Referenzschuldnergewichtung des Nachfolgers der Summe aus seinen gemäß den Absätzen (a) (1), (a) (2), (a) (3), (a) (4), (a) (6) oder (a) (7) oben bestimmten Referenzschuldnergewichtungen nach der</p>

		Übernahme in Bezug auf jeden Referenzschuldner entspricht, dessen Nachfolger er ist.
	PROVIDED FURTHER THAT (for paragraph (A) above), if the applicable Final Terms specify that the clause “N-to-M-to-Default” is “Applicable” or in respect of First-to-Default Notes, the Calculation Agent will adjust the effect of any succession as necessary so that in all cases the number of Reference Entities in the Reference Portfolio will remain unchanged and if the applicable Final Terms specify that the clause “N-to-M-to-Default” is “Applicable”, so that the Reference Entity Weighting will remain the same for all Reference Entities comprised in the Reference Portfolio, in particular:	FERNER GILT (für die Zwecke von Absatz (A) oben), DASS (falls in den anwendbaren Endgültigen Bedingungen „N-to-M-to-Default“ „Anwendbar“ ist, oder in Bezug auf First-to-Default-Schuldverschreibungen) die Berechnungsstelle zur Berücksichtigung der Auswirkungen einer Übernahme alle erforderlichen Anpassungen vornimmt, damit die Anzahl der Referenzschuldner im Referenzportfolio in jedem Fall unverändert bleibt und (falls in den anwendbaren Endgültigen Bedingungen „N-to-M-to-Default“ „Anwendbar“ ist) die Referenzschuldnergewichtung für alle im Referenzportfolio enthaltenen Referenzschuldner gleich bleibt. Insbesondere gilt:
(x)	if the resulting Successor of a Reference Entity (the Legacy Reference Entity) affected by a succession is another Reference Entity comprised in the Reference Portfolio (the Surviving Reference Entity) at the legally effective date of the succession, the Calculation Agent acting shall select a new entity having an equivalent Rating (as defined below) or an equivalent credit risk (if no Rating is available) to the Legacy Reference Entity immediately prior to the occurrence of the succession; such new entity shall be deemed to have replaced the Legacy Reference Entity as Reference Entity effective on and from the date of the succession and if the applicable Final Terms specify that the clause “N-to-M-to-Default” is “Applicable”, the Reference Entity Weighting of the Surviving Reference Entity shall remain the Reference Entity Weighting of the Surviving Reference Entity in effect prior to the succession and the Reference Entity Weighting of the entity having replaced the Legacy Reference Entity shall be equal to the Reference Entity Weighting of the Legacy Reference Entity prior to the succession; and	(x) wenn der sich ergebende Nachfolger eines von einer Übernahme betroffenen Referenzschuldners (der Bisherige Referenzschuldner (Legacy Reference Entity)) ein anderer Referenzschuldner ist, der zum Zeitpunkt des rechtlichen Wirksamwerdens der Übernahme im Referenzportfolio enthalten ist (der Fortbestehende Referenzschuldner (Surviving Reference Entity)), wählt die Berechnungsstelle einen neuen Rechtsträger aus, der ein gleichwertiges Rating (wie nachstehend definiert) oder ein gleichwertiges Kreditrisiko (wenn kein Rating verfügbar ist) wie das des Bisherigen Referenzschuldners unmittelbar vor dem Eintritt der Übernahme aufweist; der Bisherige Referenzschuldner gilt mit Wirkung ab dem Tag der Übernahme durch den neuen Rechtsträger als Referenzschuldner ersetzt, und, falls in den anwendbaren Endgültigen Bedingungen „N-to-M-to-Default“ „Anwendbar“ ist, entspricht die Referenzschuldnergewichtung des Fortbestehenden Referenzschuldners weiterhin der vor der Übernahme gültigen Referenzschuldnergewichtung des Fortbestehenden Referenzschuldners, und entspricht die Referenzschuldnergewichtung des Referenzschuldners, der den Bisherigen Referenzschuldner ersetzt hat, der Referenzschuldnergewichtung des Bisherigen Referenzschuldners vor der Übernahme; und
(y)	if a succession would result in more than one Successor (the Potential Successors) to a Reference Entity either directly or as provider of a Relevant Guarantee, the Calculation Agent shall select in its sole discretion only one entity (the Chosen Successor) among the Potential Successors to replace the Reference Entity; the Chosen Successor shall be deemed to have replaced the Reference Entity and if the applicable Final Terms specify that the clause “N-to-M-to-Default” is stated as being “Applicable”, its Reference Entity Weighting shall be equal to the Reference Entity Weighting of the Reference Entity prior to the succession.	(y) falls eine Übernahme (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) zu mehr als einem Nachfolger (die Potenziellen Nachfolger (Potential Successors)) eines Referenzschuldners führen würde, wählt die Berechnungsstelle unter den Potenziellen Nachfolgern nach freiem Ermessen nur einen einzigen Rechtsträger (der Ausgewählte Nachfolger (Chosen Successor)) aus, der den Referenzschuldner ersetzt; der Referenzschuldner gilt als durch den Ausgewählten Nachfolger ersetzt, und, falls in den anwendbaren Endgültigen Bedingungen „N-to-M-to-Default“ als „Anwendbar“ bezeichnet ist, entspricht seine Referenzschuldnergewichtung der Referenzschuldnergewichtung des Referenzschuldners vor der Übernahme.

	<p>For the purposes of this definition Rating means the senior unsecured debt rating assigned by the three rating agencies Moody's France S.A.S, S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited or any of them, being understood that if the ratings assigned in respect of an entity are not equivalent, only the highest one(s) will be taken into consideration.</p>	<p>Für die Zwecke dieser Begriffsbestimmung bezeichnet Rating das Rating der vorrangigen unbesicherten Finanzverbindlichkeiten, das durch die drei Ratingagenturen Moody's France S.A.S, S&P Global Ratings Europe Limited und Fitch Ratings Ireland Limited oder eines von ihnen vergeben wurde, mit der Maßgabe, dass, falls die für ein Unternehmen vergebenen Ratings nicht miteinander übereinstimmen, lediglich das/die höchste(n) berücksichtigt wird/werden.</p>
	<p>(b) The Calculation Agent will be responsible for determining with effect from the Succession Date any Successor or Successors under paragraph (a) above; provided that the Calculation Agent will not make such determination if, at the time of determination, the DC Secretary has publicly announced that the relevant Credit Derivatives Determinations Committee has Resolved that there is no Successor based on the relevant succession to Relevant Obligations. Information about the occurrence of a succession (or, in relation to a Reference Entity that is a Sovereign, a Sovereign Succession Event) pursuant to which one or more Successors to a Reference Entity can be determined, with reasonable detail of the facts relevant to the determination, pursuant to paragraph (A) of the definition of Successor, of the identity of any Successor(s), may be requested at any time by the Noteholders at the specified office of the Calculation Agent (subject to proof of ownership of such Credit Linked Notes in a form acceptable to the Calculation Agent), and will be notified as part of a notice of Potential Failure to Pay or a Repudiation/Moratorium Extension Notice or a Credit Event Notice (as the case may be) in respect of the relevant Reference Entity.</p>	<p>(b) Die Berechnungsstelle ist dafür verantwortlich, mit Wirkung vom Nachfolgetag einen oder mehrere Nachfolger gemäß Absatz (a) oben festzustellen, wobei die Berechnungsstelle diese Feststellung nicht vornimmt, wenn der Secretary des Feststellungsausschusses zum Zeitpunkt der Feststellung öffentlich bekannt gegeben hat, dass der zuständige Kreditderivate-Feststellungsausschuss Beschlossen hat, dass es auf Grundlage der maßgeblichen Übernahme der Maßgeblichen Verbindlichkeiten keinen Nachfolger gibt. Informationen über den Eintritt einer Übernahme (oder in Bezug auf einen Referenzschuldner, bei dem es sich um einen Staat handelt, den Eintritt eines Staatsnachfolgeereignisses), auf deren (dessen) Grundlage ein oder mehrere Nachfolger eines Referenzschuldners festgestellt werden können, mit einer hinreichend genauen Beschreibung der für die Feststellung der Identität eines oder mehrerer Nachfolger(s) gemäß Absatz (a) der Begriffsbestimmung von „Nachfolger (Successor)“ maßgeblichen Tatsachen können von den Schuldverschreibungsinhabern jederzeit bei der angegebenen Geschäftsstelle der Berechnungsstelle angefordert werden (vorbehaltlich eines Nachweises über das Eigentum an diesen Kreditereignisbezogenen Schuldverschreibungen in einer für die Berechnungsstelle annehmbaren Form) und werden als Teil einer Mitteilung über eine Mögliche Nichtzahlung oder einer Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung bzw. einer Kreditereignis-Mitteilung in Bezug auf den maßgeblichen Referenzschuldner übermittelt.</p>
	<p>The Calculation Agent will make all calculations and determinations required to be made under this definition on the basis of Eligible Information.</p>	<p>Die Berechnungsstelle nimmt alle gemäß dieser Begriffsbestimmung erforderlichen Berechnungen und Feststellungen auf der Grundlage Zulässiger Informationen vor.</p>
	<p>In calculating the percentages used to determine whether an entity qualifies as a Successor under paragraph (a)(1) to (7) (inclusive) above, if there is a Steps Plan, the Calculation Agent shall consider all related successions contemplated by such Steps Plan in aggregate as if forming part of a single succession.</p>	<p>Bei der Berechnung der Prozentsätze, anhand derer bestimmt wird, ob ein Rechtsträger die Voraussetzungen in den Absätzen (a) (1) bis (7) (einschließlich) erfüllt, betrachtet die Berechnungsstelle bei Vorliegen eines Stufenplans alle im Rahmen dieses Stufenplans vorgesehenen Übernahmen insgesamt als eine einzige Übernahme.</p>
	<p>(c) An entity may only be a Successor if:</p>	<p>(c) Ein Rechtsträger kann nur dann ein Nachfolger sein, wenn</p>
	<p>(i) either (A) the related Succession Date occurs on or after the Successor Backstop Date or (B) such entity is a Universal Successor in respect of which the Succession Date occurred on or after 1 January 2014</p>	<p>(i) entweder (A) der betreffende Nachfolgetag an oder nach dem Rückschau-Stichtag bei Nachfolgern eintritt oder (B) dieser Rechtsträger ein Gesamtnachfolger ist, in Bezug auf den der Nachfolgetag an oder nach dem 1. Januar 2014 eingetreten ist;</p>

	(ii) the Reference Entity had at least one Relevant Obligation outstanding immediately prior to the Succession Date and such entity succeeds to all or part of at least one Relevant Obligation of the Reference Entity; and	(ii) unmittelbar vor dem Nachfolgetag mindestens eine Maßgebliche Verbindlichkeit des Referenzschuldners ausstand und dieser Rechtsträger mindestens eine Maßgebliche Verbindlichkeit des Referenzschuldners insgesamt oder teilweise übernimmt; und
	(iii) where the Reference Entity is a Sovereign, such entity succeeded to the Relevant Obligations by way of a Sovereign Succession Event.	(iii) falls es sich bei dem Referenzschuldner um einen Staat handelt, dieser Rechtsträger die Maßgeblichen Verbindlichkeiten im Wege eines Staatsnachfolgeereignisses übernimmt.
	(d) For the purposes of this definition, “ <i>succeed</i> ” means, with respect to a Reference Entity and its Relevant Obligations, that an entity other than the Reference Entity (i) assumes or becomes liable for such Relevant Obligations whether by operation of law or pursuant to any agreement (including, with respect to a Reference Entity that is a Sovereign, any protocol, treaty, convention, accord, concord, entente, pact or other agreement) or (ii) issues Bonds or incurs Loans (the Exchange Bonds or Loans) that are exchanged for Relevant Obligations, and in either case the Reference Entity is not thereafter a direct obligor or a provider of a Relevant Guarantee with respect to such Relevant Obligations or such Exchange Bonds or Loans, as applicable. For the purposes of this definition, succeeded and succession shall be construed accordingly.	(d) Für die Zwecke dieser Begriffsbestimmung bezeichnet „ <i>übernehmen (succeed)</i> “ in Bezug auf einen Referenzschuldner und dessen Maßgeblichen Verbindlichkeiten, dass ein anderer als der Referenzschuldner (i) diese Maßgeblichen Verbindlichkeiten kraft Gesetzes oder durch Vertrag übernimmt oder für diese haftet (einschließlich – in Bezug auf einen Referenzschuldner, bei dem es sich um einen Staat handelt – im Wege eines Protokolls, eines Abkommens, einer Konvention, eines Vergleichs, eines Bündnisses, eines Paktes oder einer sonstigen Vereinbarung), oder (ii) Anleihen begibt oder Darlehen eingeht (die Umtauschanleihen oder -darlehen (Exchange Bonds or Loans)), die gegen Maßgebliche Verbindlichkeiten umgetauscht werden, und der Referenzschuldner nach diesem Vorgang in beiden Fällen weder direkt noch durch Übernahme einer Maßgeblichen Garantie in Bezug auf diese Maßgeblichen Verbindlichkeiten bzw. diese Umtauschanleihen oder -darlehen Verbindlichkeiten übernimmt. Für die Zwecke dieser Begriffsbestimmung sind übernommen (succeeded) und Übernahme (succession) entsprechend auszulegen.
	(e) In the case of an exchange offer, the determination required pursuant to paragraph (A) above shall be made on the basis of the outstanding principal balance of Relevant Obligations exchanged and not on the basis of the outstanding principal balance of the Exchange Bonds or Loans.	(e) Im Fall eines Umtauschangebots erfolgt die gemäß Absatz (A) oben vorzunehmende Feststellung auf Grundlage des ausstehenden Kapitalbetrags der umgetauschten Maßgeblichen Verbindlichkeiten und nicht auf Grundlage des ausstehenden Kapitalbetrags der Umtausch-Anleihen oder -Darlehen.
	(f) If two or more entities (each, a Joint Potential Successor) jointly succeed to one or more Relevant Obligations (collectively, the Joint Relevant Obligations) either directly or as a provider of a Relevant Guarantee, then (i) if the Joint Relevant Obligation was a direct obligation of the relevant Reference Entity, it shall be treated as having been succeeded to by the Joint Potential Successor (or Joint Potential Successors, in equal parts) which succeeded to such Joint Relevant Obligation as direct obligor or obligors, or (ii) if the Joint Relevant Obligation was a Relevant Guarantee, it shall be treated as having been succeeded to by the Joint Potential Successor (or Joint Potential Successors, in equal parts) which succeeded to such Joint Relevant Obligation as guarantor or guarantors, if any, or otherwise by each Joint Potential Successor in equal parts.	(f) Wenn zwei oder mehr Rechtsträger (jeweils ein Gemeinsamer Potenzieller Nachfolger (Joint Potential Successor)) eine oder mehrere Maßgebliche Verbindlichkeiten (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) gemeinsam übernehmen (zusammen die Gemeinsamen Maßgeblichen Verbindlichkeiten (Joint Relevant Obligations)), (i) wird eine Gemeinsame Maßgebliche Verbindlichkeit, bei der es sich um eine direkte Verbindlichkeit des maßgeblichen Referenzschuldners gehandelt hat, so behandelt, als hätte sie der Gemeinsame Potenzielle Nachfolger (bzw. als hätten sie die Gemeinsamen Potenziellen Nachfolger zu gleichen Teilen) übernommen, der/die diese Gemeinsame Maßgebliche Verbindlichkeit als direkter bzw. direkte Schuldner übernommen hat (haben), und (ii) wird eine Gemeinsame Maßgebliche Verbindlichkeit, bei der es sich um eine Maßgebliche Garantie handelt, so behandelt, als hätte sie der Gemeinsame Potenzielle Nachfolger (bzw. als hätten sie die Gemeinsamen Potenziellen Nachfolger zu

		gleichen Teilen) übernommen, der/die diese Gemeinsame Maßgebliche Verbindlichkeit gegebenenfalls als Garantiegeber übernommen hat (haben), oder anderenfalls als hätten alle Gemeinsamen Potenziellen Nachfolger sie zu gleichen Teilen übernommen.
	<p>Successor Backstop Date means for purposes of any Successor determination determined by DC Resolution the date that is ninety calendar days prior to the Successor Resolution Request Date otherwise, the date that is ninety calendar days prior to the earlier of (i) the date on which the Calculation Agent determines that the succession is effective which date may be determined, without limitation, by reference to any Hedge Positions and (ii) in circumstances where (A) a Successor Resolution Request Date has occurred, (B) the relevant Credit Derivatives Determinations Committee has Resolved not to make a Successor determination and (C) the Calculation Agent determines that the date on which the succession is effective (determined, without limitation, by reference to any Hedge Positions) is not more than fourteen calendar days after the day on which the DC Secretary publicly announces that the relevant Credit Derivatives Determinations Committee has Resolved not to make a Successor determination, the Successor Resolution Request Date. The Successor Backstop Date shall not be subject to adjustment in accordance with any Business Day Convention.</p>	<p>Rückschau-Stichtag bei Nachfolgern (<i>Successor Backstop Date</i>) bezeichnet für die Zwecke der Bestimmung eines Nachfolgers durch einen Beschluss des Festlegungsausschusses den Tag, der neunzig Kalendertage vor dem Nachfolgerbeschluss-Antragstag liegt; anderenfalls den Tag, der neunzig Kalendertage vor dem früheren der folgenden Zeitpunkte liegt: (i) dem Tag, an dem die Berechnungsstelle feststellt, dass die Übernahme wirksam ist (der unter anderem unter Bezugnahme auf Absicherungspositionen bestimmt werden kann), und (ii) sofern (A) ein Nachfolgerbeschluss-Antragstag eingetreten ist, (B) der zuständige Kreditderivate-Festlegungsausschuss Beschlossen hat, keinen Nachfolger zu bestimmen, und (C) die Berechnungsstelle feststellt, dass der Tag, an dem die Übernahme wirksam ist (der unter anderem unter Bezugnahme auf Absicherungspositionen bestimmt werden kann), innerhalb von höchstens vierzehn Kalendertagen nach dem Tag liegt, an dem der Secretary des Festlegungsausschusses öffentlich bekannt gibt, dass der zuständige Kreditderivate-Festlegungsausschuss Beschlossen hat, keinen Nachfolger zu bestimmen, dem Nachfolgerbeschluss-Antragstag. Der Rückschau-Stichtag bei Nachfolgern unterliegt keiner Anpassung anhand einer Geschäftstag-Konvention.</p>
	<p>Successor Resolution Request Date means, with respect to a notice to the DC Secretary, requesting that a Credit Derivatives Determinations Committee be convened to Resolve one or more Successors to a Reference Entity, the date, as publicly announced by the DC Secretary, that the relevant Credit Derivatives Determinations Committee Resolves to be the date on which such notice is effective.</p>	<p>Nachfolgerbeschluss-Antragstag (<i>Successor Resolution Request Date</i>) bezeichnet in Bezug auf eine Mitteilung an den Secretary des Festlegungsausschusses, in der die Einberufung eines Kreditderivate-Festlegungsausschusses beantragt wird, um über eine oder mehrere Nachfolger eines Referenzschuldners zu Beschließen, den von dem Secretary des Festlegungsausschusses öffentlich bekannt gegebenen Tag, an dem diese Mitteilung nach dem Beschluss des jeweiligen Kreditderivate-Festlegungsausschusses wirksam wird.</p>
	<p>Tranche Note means a Basket Note for which the applicable Final Terms specify that the clause "Type of Credit Linked Notes" is stated as being "Tranche Notes".</p>	<p>Tranchen-Schuldverschreibung (<i>Tranche Note</i>) bezeichnet eine Korb-Schuldverschreibung, für die in den anwendbaren Endgültigen Bedingungen als „Art der Kreditereignisbezogenen Schuldverschreibungen“ „Tranchen-Schuldverschreibungen“ angegeben ist.</p>
	<p>Tranche Notional Amount means, in respect of Tranche Notes, the Aggregate Nominal Amount of the Credit Linked Notes or such other amount specified as such in the applicable Final Terms.</p>	<p>Tranchen-Nominalbetrag (<i>Tranche Notional Amount</i>) bezeichnet in Bezug auf Tranchen-Schuldverschreibungen den [Gesamtfestbetrag][Gesamtnennbetrag] der Kreditereignisbezogenen Schuldverschreibungen oder einen anderen Betrag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist.</p>
	<p>Tranche Subordination Amount means, unless specified otherwise in the applicable Final Terms, with respect to Tranche Notes, the Reference Portfolio Notional Amount multiplied by the Attachment Point.</p>	<p>Betrag der Nachrangigen Tranchen (<i>Tranche Subordination Amount</i>) bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, in Bezug auf Tranchen-Schuldverschreibungen den Referenzportfolio-Nominalbetrag, multipliziert mit der Verlustschwellenuntergrenze.</p>
	<p>Transaction Auction Settlement Terms means in respect of a Reference Entity and the related Credit</p>	<p>Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung (<i>Transaction Auction</i></p>

	<p>Event, the Credit Derivatives Auction Settlement Terms published by ISDA, in accordance with the DC Rules or any other recognised association or organisation selected by the Calculation Agent (including for the avoidance of doubt any Auction Settlement), which provides for the valuation of obligations of a Reference Entity in respect of which a Credit Event has occurred and which shall be used to determine the amounts payable between the parties to a credit derivatives transaction referencing such Reference Entity for which Auction Covered Transactions (as defined in the DC Rules) would be credit derivatives transactions with a scheduled termination date comparable to or later than the Scheduled Maturity Date of the Credit Linked Notes.</p>	<p><i>Settlement Terms</i>) bezeichnet in Bezug auf einen Referenzschuldner und das dazugehörige Kreditereignis die von der ISDA gemäß dem Regelwerk des Festlegungsausschusses oder einer anderen von der Berechnungsstelle ausgewählten anerkannten Vereinigung oder Organisation veröffentlichten Bedingungen für die Auktionsbasierte Abwicklung von Kreditderivaten (zur Klarstellung: einschließlich jeglicher Auktionsbasierter Abwicklung), die die Bewertung von Verbindlichkeiten eines Referenzschuldners, bei dem ein Kreditereignis eingetreten ist, festlegen, und zur Bestimmung der zu zahlenden Beträge zwischen den Parteien eines Kreditderivategeschäfts herangezogen werden, und zwar unter Bezugnahme auf einen Referenzschuldner, für den die Transaktionen mit Auktionsbasierter Abwicklung (wie im Regelwerk des Festlegungsausschusses definiert) Kreditderivategeschäfte mit einem planmäßigen Beendigungstag wären, der mit dem Planmäßigen Fälligkeitstag der Kreditereignisbezogenen Schuldverschreibungen vergleichbar ist oder später liegt.</p>
	<p>Transaction Type means, in respect of a Reference Entity, the transaction type specified in the applicable Final Terms.</p>	<p>Geschäftsart (<i>Transaction Type</i>) bezeichnet in Bezug auf einen Referenzschuldner die in den anwendbaren Endgültigen Bedingungen angegebene Geschäftsart.</p>
	<p>Transferable means an obligation that is transferable to institutional investors without any contractual, statutory or regulatory restriction, provided that none of the following will be considered contractual, statutory or regulatory restrictions:</p>	<p>Übertragbar (<i>Transferable</i>) bezeichnet Verbindlichkeiten, die ohne vertragliche, gesetzliche oder aufsichtsrechtliche Beschränkungen auf institutionelle Anleger übertragen werden können. In diesem Sinne sind die nachfolgend Genannten keine vertraglichen, gesetzlichen oder aufsichtsrechtlichen Beschränkungen:</p>
	<p>(a) contractual, statutory or regulatory restrictions that provide for eligibility for resale pursuant to Rule 144A or Regulation S promulgated under the United States Securities Act of 1933, as amended (and any contractual, statutory or regulatory restrictions promulgated under the laws of any jurisdiction having a similar effect in relation to the eligibility for resale of an obligation);</p>	<p>(a) vertragliche, gesetzliche oder aufsichtsrechtliche Beschränkungen im Hinblick auf die Zulässigkeit eines Weiterverkaufs gemäß der unter dem <i>United States Securities Act</i> von 1933 in der jeweils geltenden Fassung erlassenen <i>Rule 144A</i> oder <i>Regulation S</i> (sowie jegliche vertraglichen, gesetzlichen oder aufsichtsrechtlichen Beschränkungen nach den gesetzlichen Bestimmungen einer anderen Jurisdiktion, die ähnliche Bestimmungen hinsichtlich der Weiterverkaufsmöglichkeiten von Verbindlichkeiten vorsieht); oder</p>
	<p>(b) restrictions on permitted investments such as statutory or regulatory investment restrictions on insurance companies and pension funds; or</p>	<p>(b) für ansonsten zulässige Investitionen geltende Beschränkungen wie beispielsweise für Versicherungsunternehmen oder Pensionsfonds geltende gesetzliche oder aufsichtsrechtliche Anlagebeschränkungen; oder</p>
	<p>(c) restrictions in respect of blocked periods on or around payment dates or voting periods.</p>	<p>(c) Beschränkungen in Bezug auf gesperrte Zeiträume an oder um Zahlungstage(n) oder Abstimmungszeiträume(n).</p>
	<p>If the [Deliverable]**[Selected]* Obligation Characteristic Transferable is specified as "Applicable" in the applicable Final Terms, such Final Terms shall be construed as though such [Deliverable]**[Selected]* Obligation Characteristic had been specified as a [Deliverable]**[Selected]* Obligation Characteristic only with respect to [Deliverable]**[Selected]* Obligations that are not Loans (and shall only be relevant to the extent that obligations other than Loans are covered by the specified [Deliverable]**[Selected]* Obligation Category).</p>	<p>Falls das [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitsmerkmal „Übertragbar“ in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, sind diese Endgültigen Bedingungen so auszulegen, als sei dieses [Merkmal der Lieferbaren Verbindlichkeiten]** [Merkmal der Ausgewählten Verbindlichkeiten]* Verbindlichkeitsmerkmal nur in Bezug auf [Lieferbare]** [Ausgewählte]* Verbindlichkeiten, bei denen es sich nicht um Darlehen handelt, angegeben (und gilt dieses Merkmal nur insoweit, wie die angegebene [Kategorie der Lieferbaren Verbindlich-</p>

		keiten]** [Kategorie der Ausgewählten Verbindlichkeiten]* [Kategorie der Ausgewählten Verbindlichkeiten]* [Kategorie der Ausgewählten Verbindlichkeiten]* Verbindlichkeitenkategorie andere Verbindlichkeiten als Darlehen abdeckt).
	Undeliverable Obligation(s) means that part of the Specified Deliverable Obligations for which Delivery is Illegal or Impossible.	Nicht Lieferbare Verbindlichkeit(en) (<i>Undeliverable Obligation(s)</i>) bezeichnet denjenigen Teil der Festgelegten Lieferbaren Verbindlichkeiten, bei denen eine Lieferung Rechtswidrig oder Unmöglich ist.
	Underlying Obligation means, with respect to a guarantee, the obligation which is the subject of the guarantee.	Zugrunde Liegende Verbindlichkeit (<i>Underlying Obligation</i>) bezeichnet in Bezug auf eine Garantie die Verbindlichkeit, die Gegenstand der Garantie ist.
	Underlying Obligor means with respect to an Underlying Obligation, the issuer in the case of a Bond, the borrower in the case of a Loan, or the principal obligor in the case of any other Underlying Obligation.	Zugrunde Liegender Schuldner (<i>Underlying Obligor</i>) bezeichnet in Bezug auf eine Zugrunde Liegende Verbindlichkeit im Fall einer Anleihe die Emittentin, im Fall eines Darlehens den Darlehensnehmer oder im Fall einer sonstigen Zugrunde Liegenden Verbindlichkeit den Hauptschuldner.
	Unsettled Credit Event means, with respect to a Reference Entity, that:	Offenes Kreditereignis (<i>Unsettled Credit Event</i>) bedeutet in Bezug auf einen Referenzschuldner, dass:
	(a) a Credit Event Determination Date has occurred prior to the Scheduled Maturity Date but the corresponding Final Valuation Notice Receipt Date has not occurred immediately prior to the Scheduled Maturity Date; or	(a) vor dem Planmäßigen Fälligkeitstag ein Kreditereignis-Feststellungstag eingetreten ist, der entsprechende Tag des Zugangs der Mitteilung über die Endgültige Bewertung jedoch nicht unmittelbar vor dem Planmäßigen Fälligkeitstag eingetreten ist; oder
	(b) a Notice of Pending Credit Event is delivered less than 100 Business Days prior to the Scheduled Maturity Date and (i) a DC No Credit Event Announcement has not been published prior to the Scheduled Maturity Date and (ii) if a Credit Event Notice has subsequently been delivered in relation to the relevant Credit Event, the corresponding Final Valuation Notice Receipt Date has not occurred immediately prior to the Scheduled Maturity Date; or	(b) weniger als 100 Geschäftstage vor dem Planmäßigen Fälligkeitstag eine Mitteilung über ein Bestehendes Kreditereignis zugestellt wird und (i) vor dem Planmäßigen Fälligkeitstag keine Kein-Kreditereignis-Bekanntgabe des Festlegungsausschusses erfolgte und, (ii) falls anschließend eine Kreditereignis-Mitteilung im Zusammenhang mit dem maßgeblichen Kreditereignis zugestellt wurde, der entsprechende Tag des Zugangs der Mitteilung über die Endgültige Bewertung nicht unmittelbar vor dem Planmäßigen Fälligkeitstag eingetreten ist; oder
	(c) a Potential Repudiation/Moratorium has occurred and is continuing at the Scheduled Maturity Date; or	(c) ein(e) Potenzielle(s) Nichtanerkennung/Moratorium eingetreten ist und am Planmäßigen Fälligkeitstag fortbesteht; oder
	(d) a Potential Failure to Pay has occurred and is continuing at the Scheduled Maturity Date.	(d) eine Mögliche Nichtzahlung eingetreten ist und am Planmäßigen Fälligkeitstag fortbesteht.
	In respect of Basket Notes or Tranche Notes, unless Preliminary Cash Redemption is specified as " <i>Not Applicable</i> ", the occurrence of an Unsettled Credit Event shall give rise to the payment of the Preliminary Cash Redemption Amount on the Scheduled Maturity Date and of the Residual Cash Redemption Amount on the Maturity Date.	In Bezug auf Korb-Schuldverschreibungen oder Tranchen-Schuldverschreibungen führt, soweit nicht der Vorläufige Barrückzahlungsbetrag als „ <i>Nicht Anwendbar</i> “ gekennzeichnet ist, der Eintritt eines Offenen Kreditereignisses zur Zahlung des Vorläufigen Barrückzahlungsbetrags am Planmäßigen Fälligkeitstag und des Übrigen Barrückzahlungsbetrags am Fälligkeitstag.
	Unwind Costs means, in respect of each Credit Linked Note (i) Standard Unwind Costs if specified as such in the applicable Final Terms or (ii) the amount specified in the applicable Final Terms or (iii) zero if specified as being " <i>Not Applicable</i> " in the applicable Final Terms.	Abwicklungskosten (<i>Unwind Costs</i>) bezeichnet in Bezug auf jede Kreditereignisbezogene Schuldverschreibung (i) die Standardabwicklungskosten, falls diese in den anwendbaren Endgültigen Bedingungen als solche angegeben sind, oder (ii) den in den anwendbaren Endgültigen Bedingungen angegebenen Betrag oder (iii) null, falls diese Option in den anwendbaren Endgültigen Bedingungen als „ <i>Nicht Anwendbar</i> “ bezeichnet ist.
	Valuation Hedging Cost means, in relation to a Selected Obligation, the direct and duly documented cost, if any, borne by the Issuer, the Issuer's hedging counterparty, the Calculation Agent or an agent on their behalf in relation to the determination of the Final Price.	Bewertungsabsicherungskosten (<i>Valuation Hedging Cost</i>) bezeichnet in Bezug auf eine Ausgewählte Verbindlichkeit die direkten und ordnungsgemäß dokumentierten Kosten, die gegebenenfalls von der Emittentin, dem Hedging-Vertragspartner der Emittentin, der Berechnungsstelle

		oder einem Beauftragten in ihrem Namen im Zusammenhang mit der Feststellung des Endpreises getragen werden.
	Voting Shares means the shares or other interests that have the power to elect the board of directors or similar governing body of an entity.	Stimmberechtigte Anteile (<i>Voting Shares</i>) bezeichnet die Anteile oder andere Rechte, die zur Wahl des Leitungsorgans (Board of Directors) oder eines anderen vergleichbaren Organs eines Rechtsträgers berechtigen.
	Weighted Average Quotation means, if there are no Full Quotations available, the weighted average of firm bid quotations, in all cases obtained from the Quotation Dealers, to the extent reasonably practicable, each for an amount as large a size as available, that in aggregate are approximately equal to or greater than the Quotation Amount.	Gewichtete Durchschnittsquotierung (<i>Weighted Average Quotation</i>) bezeichnet, falls keine Vollquotierungen verfügbar sind, den gewichteten Durchschnitt verbindlicher Quotierungen, die in allen Fällen von den Quotierungshändlern, soweit vernünftigerweise durchführbar, jeweils für einen Betrag in einer verfügbaren Höhe eingeholt wurden, die insgesamt höher als der Quotierungsbetrag sind oder diesem annähernd entsprechen.

3.	ADDITIONAL PROVISIONS RELATED TO CDS SPREAD	ZUSÄTZLICHE BESTIMMUNGEN IN BEZUG AUF CDS SPREAD
	The provisions of this " Additional Provisions related to CDS Spread" shall be applicable for Single Name Notes or Basket Notes where the applicable Final Terms specify that "Additional Provisions related to CDS Spread" is "Applicable".	Die Bestimmungen dieses Abschnitts „Zusätzliche Bestimmungen in Bezug auf CDS Spread“ finden auf Single-Name-Schuldverschreibungen oder Korb-Schuldverschreibungen Anwendung, sofern in den anwendbaren Endgültigen Bedingungen „Zusätzliche Bestimmungen in Bezug auf CDS-Spread“ als „Anwendbar“ bezeichnet ist.
	In the event of any inconsistency between Conditions 1 and 2 of these Additional Terms and Conditions for Credit Linked Notes and this Condition 3, the definitions and provisions of Condition 3 shall prevail.	Bei Widersprüchen zwischen Bedingung 1 und 2 dieser Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen und dieser Bedingung 2, haben die Definitionen und Bestimmungen von Bedingung 3 Vorrang.
3.1	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	Adjustment Spread means (i) the adjustment spread specified as such in the applicable Final Terms, if applicable or (ii) (only if Dealer Poll Method is specified as applicable on the Issue Date in the applicable Final Terms), the adjustment spread specified in the notice to the Noteholders in accordance with the definition "Switch Option" below (if applicable).	Anpassungs-Spread (<i>Adjustment Spread</i>) bezeichnet (i) den Anpassungs-Spread, der als solcher in den anwendbaren Endgültigen Bedingungen, sofern anwendbar, angegeben ist, oder (ii) (sofern die Dealer-Poll-Methode in den anwendbaren Endgültigen Bedingungen als am Emissionstag anwendbar bezeichnet ist) den Anpassungs-Spread, der in der Mitteilung an die Schuldverschreibungsinhaber gemäß der nachstehenden Begriffsbestimmung von „Wechseloption“ (sofern anwendbar) angegeben ist.
	Aggregate Basket Loss means, as of any Valuation Date, an amount expressed in percentage and equal to (i) the Aggregate Loss Amount divided by (ii) the Reference Portfolio Notional Amount. For the avoidance of doubt, Aggregate Basket Loss shall take into account only the Credit Event Determination Date(s) (if any) for which the Final Value has been determined.	Gesamtkorbverlust bezeichnet zu jedem Bewertungstag einen in Prozent ausgedrückten Betrag, der (i) dem Gesamtverlustbetrag geteilt durch (ii) den Referenzportfolio-Nominalbetrag entspricht. Zur Klarstellung: Der Gesamtkorbverlust berücksichtigt nur den/die Kreditereignis-Feststellungstag(e) (sofern vorhanden), für den/die der Engültige Wert ermittelt wurde.
	Averaging Date means, in respect of a Valuation Date and a CDS Spread, each date specified as such in the applicable Final Terms for the purpose of determining an average (or if such date is not a Scheduled Trading Day for such CDS Spread, the next following Scheduled Trading Day).	Durchschnittsbildungstag (<i>Averaging Date</i>) bezeichnet in Bezug auf einen Bewertungstag und einen CDS Spread jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag für diesen CDS-Spread ist, den nächstfolgenden Planmäßigen Handelstag).
	CDS Spread means the Reference Entity Spread.	CDS Spread (<i>CDS Spread</i>) bezeichnet den Referenzschuldner-Spread.
	CDS Dealer means any dealer (other than Societe Generale) determined by the Calculation Agent as	CDS Händler (<i>Dealer</i>) bezeichnet einen von der Berechnungsstelle bestimmten Händler (ausgenommen die Societe Generale) als Händler für die

	being a dealer in respect of providing quotations in respect of credit default swap transactions.	Stellung der Quotierungen in Bezug auf Credit Default Swap-Geschäfte.
	Dealer Poll Method means that, on any Valuation Date where it is applicable, the Reference Entity Spread will be determined by the Calculation Agent as follows:	Dealer-Poll-Methode (Dealer Poll Method) bedeutet, dass der Referenzschuldner-Spread an einem Bewertungstag, an dem die Methode anwendbar ist, von der Berechnungsstelle wie folgt berechnet wird:
	the Calculation Agent will attempt to obtain quotations in accordance with the Quotation Method from five CDS Dealers, whereby:	die Berechnungsstelle ist bestrebt, Quotierungen von fünf CDS Händlern mittels der Quotierungsmethode einzuholen, wobei gilt:
	(a) If three or more such quotations are obtained prior to the Quotation Deadline Time on such day, the Reference Entity Spread will be the arithmetic mean of such quotations without regard to the quotation having the highest value (or, if there is more than one such highest quotation, one only of such quotations) and the quotation having the lowest value (or, if there is more than one such lowest quotation, one only of such quotations); or	(a) falls drei oder mehr Quotierungen vor dem Zeitpunkt der Quotierungsfrist an diesem Tag eingeholt werden, ist der Referenzschuldner-Spread das arithmetische Mittel dieser Quotierungen, wobei jeweils die Quotierung mit dem höchsten Wert (oder, falls mehr als eine solche höchste Quotierung vorliegt, nur eine solcher Quotierungen) und die Quotierung mit dem niedrigsten Wert (oder, falls mehr als eine solche niedrigste Quotierung vorliegt, nur eine solcher Quotierungen); oder
	(b) If two such quotations are obtained prior to the Quotation Deadline Time, the Reference Entity Spread will be the arithmetic mean of such quotations; or	(b) falls zwei Quotierungen vor dem Zeitpunkt der Quotierungsfrist eingeholt werden, ist der Referenzschuldner-Spread das arithmetische Mittel dieser Quotierungen; oder
	(c) If one such quotation is obtained prior to the Quotation Deadline Time, the Reference Entity Spread will be such quotation; or	(c) falls eine Quotierung vor dem Zeitpunkt der Quotierungsfrist eingeholt wird, ist der Referenzschuldner-Spread diese Quotierung; oder
	(d) If it is not possible to obtain any quotations prior to the Quotation Deadline Time, the Reference Entity Spread will be a rate determined by the Calculation Agent acting in good faith, having regard to the conditions prevailing in the market, such as, but not limited to, the liquidity and trading conditions relating to the Reference CDS at the time of calculation.	(d) Falls die Einholung von Quotierungen vor dem Zeitpunkt der Quotierungsfrist nicht möglich ist, ist der Referenzschuldner-Spread ein Satz, der von der Berechnungsstelle nach Treu und Glauben bestimmt wird, wobei die jeweils vorherrschenden Marktbedingungen, unter anderem die Liquidität und die Handelsbedingungen für die Referenz-CDS zum Zeitpunkt der Berechnung, berücksichtigt werden.
	Effective Credit Index means the Initial Credit Index or, if subsequent versions of this Index are published after the Initial Credit Index, the latest version of the Initial Credit Index, published by the Credit Index Publisher and effective as of the relevant date. For the avoidance of doubt, it is expected that the Credit Index Publisher publishes a new version each time a Credit Event Determination Date has occurred in respect of one Reference Entity composing the Effective Credit Index, and the Final Value has been determined pursuant to relevant Transaction Auction Settlement Terms.	Effektiver Kreditindex bezeichnet den Anfänglichen Kreditindex oder, falls spätere Versionen dieses Index nach dem Anfänglichen Index veröffentlicht werden, die aktuellste Version des Anfänglichen Kreditindex, die vom Kreditindexherausgeber veröffentlicht wird und ab dem maßgeblichen Tag wirksam ist. Zur Klarstellung: Es wird erwartet, dass der Kreditindexherausgeber immer, wenn ein Kreditereignis-Feststellungstag in Bezug auf einen Referenzschuldner, der den Effektiven Kreditindex zusammenstellt, eingetreten ist, eine neue Version veröffentlicht und der Endgültige Wert gemäß den maßgeblichen Bedingungen für die Transaktionsbezogene Auktionsbasierte Abwicklung ermittelt wurde.

	Effective Credit Index Spread means the offer rate, expressed as a quoted spread, for a credit default swap on the Effective Credit Index in the Credit Index Currency and with a maturity equal to the Credit Index Maturity, determined by the Calculation Agent in accordance with the Dealer Poll Method.	Effektiver Kreditindex-Spread bezeichnet den Angebotskurs, ausgedrückt als quotierter Spread, für einen Credit Default Swap auf den Effektiven Kreditindex in der Kreditindexwährung und mit einer Fälligkeit, die der von der Berechnungsstelle nach der Dealer-Poll-Methode bestimmten Kreditindexfälligkeit entspricht.
	External Provider means (i) the external provider (or any successor) for the Reference Entity Spread specified in the applicable Final Terms or (ii) (only if Dealer Poll Method is specified as applicable on the Issue Date in the applicable Final Terms), the external provider (or any successor) for the Reference Entity Spread specified in the notice to the Noteholders in accordance with the definition "Switch Option" below (if applicable).	Externer Anbieter (<i>External Provider</i>) bezeichnet, (i) den externen Anbieter (oder einen Nachfolger) für den in den anwendbaren Endgültigen Bedingungen angegebenen Referenzschuldner-Spread oder (ii) (sofern die Dealer-Poll-Methode in den anwendbaren Endgültigen Bedingungen als am Emissionstag anwendbar bezeichnet ist) den externen Anbieter (oder einen Nachfolger) für den in der Mitteilung an die Schuldverschreibungsinhaber gemäß der nachstehenden Begriffsbestimmung von „Wechseloption“ angegebenen Referenzschuldner-Spread (sofern anwendbar).
	External Provider Method means that, on any Valuation Date where it is applicable, the Reference Entity Spread will be determined by the Calculation Agent as follows:	Externer-Anbieter-Methode (<i>External Provider Method</i>) bedeutet, dass der Referenzschuldner-Spread an einem Bewertungstag, an dem die Methode anwendbar ist, von der Berechnungsstelle wie folgt berechnet wird:
	(a) The sum of (i) the mid-market spread quotation published by the External Provider around the External Provider Time on such day (the External Provider Spread) and (ii) the Adjustment Spread; or	(a) Die Summe aus (i) der von dem Externen Anbieter an diesem Tag um die Zeit des Externen-Anbieters veröffentlichten Quotierung für den Mittelmarkt-Spread (der Externer-Anbieter-Spread) und (ii) dem Anpassungs-Spread; oder
	(b) If the Reference Entity Spread cannot be obtained pursuant to (a) above or if there are less than 3 contributors to the External Provider on such day, the Calculation Agent will determine the Reference Entity Spread in accordance with the Dealer Poll Method.	(b) falls der Referenzschuldner-Spread nicht gemäß (a) oben eingeholt werden kann oder an diesem Tag weniger als drei beitragende Stellen des Externen Anbieters vorhanden sind, bestimmt die Berechnungsstelle den Referenzschuldner-Spread anhand der Dealer-Poll-Methode.
	External Provider Time means 15.00 London time, unless otherwise specified in the applicable Final Terms.	Zeit des Externen-Anbieters (<i>External Provider Time</i>) ist 15.00 Uhr Ortszeit London, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist.
	Effective Credit Index Upfront means the amount determined by the Calculation Agent on any Valuation Date(i), by converting the Effective Credit Index Spread into an upfront value, using the Bloomberg function "CDSW", as further specified below, or any other calculation as the Calculation Agent may deem appropriate in good faith and in a commercially reasonable manner. When using the Bloomberg function "CDSW", the Calculation Agent shall determine the Effective Credit Index Upfront using the following Bloomberg parameters with the resulting "Points Upfront" expressed as a percentage:	Effektiver Vorab-Kreditindex bezeichnet den Betrag, der bestimmt wird, indem die Berechnungsstelle an einem Bewertungstag(i) den Effektiven Kreditindex-Spread anhand der nachstehend näher erläuterten „CDSW“-Funktion in Bloomberg oder anhand einer anderen von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise für geeignet erachteten Berechnungsmethode in einen quotierten Spread umwandelt. Bei einer Verwendung der „CDSW“-Funktion in Bloomberg hat die Berechnungsstelle den Effektiven Vorab-Kreditindex anhand der folgenden Bloomberg-Parameter zu bestimmen, wobei die daraus resultierenden „Vorabpunkte“ als ein Prozentsatz ausgedrückt werden:
	- Bloomberg requested <i>CDS Spread</i> : Effective Credit Index Spread	- Von Bloomberg abgefragter CDS-Spread: Effektiver Kreditindex-Spread
	- Bloomberg requested <i>Index Coupon</i> : Credit Index Coupon	- Von Bloomberg abgefragter Indexkupon: Kreditindexkupon
	- Bloomberg requested <i>Currency</i> : Credit Index Currency	- Von Bloomberg abgefragte Währung: Kreditindexwährung
	- Bloomberg requested <i>Maturity Date</i> : Credit Index Maturity	- Von Bloomberg abgefragter Fälligkeitstag: Kreditindexfälligkeit

	- Bloomberg requested <i>Recovery Rate</i> : Credit Index Recovery Rate	- Von Bloomberg abgefragter Anpassungssatz: Kreditindex-Anpassungssatz
	- Bloomberg requested <i>Curve Date</i> : Valuation Date(i)	- Von Bloomberg abgefragter Kurventag: Bewertungstag(i)
	provided always that if such page or any relevant details as noted above become unavailable, the Calculation Agent shall, in its sole discretion, effect the Effective Credit Index Upfront determination with substitute details which are market equivalent.	Dabei gilt: Wenn diese Seite oder maßgebliche vorstehend genannte Angaben nicht mehr verfügbar sind, hat die Berechnungsstelle nach alleinigem Ermessen die Bestimmung des Effektiven Vorab-Kreditindex mit marktäquivalenten Ersatzangaben vorzunehmen.
	Credit Index Coupon means a rate expressed in percentage as specified in the applicable Final Terms.	Kreditindexkupon bezeichnet einen als Prozentsatz ausgedrückten Satz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Credit Index Currency means a currency specified as such in the applicable Final Terms.	Kreditindexwährung bezeichnet eine Währung, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Credit Index Maturity means 5-year unless otherwise specified in the applicable Final Terms.	Kreditindexfälligkeit bezeichnet 5 Jahre, sofern in den anwendbaren Endgültigen Bedingungen nicht anders angegeben.
	Credit Index Publisher means the corporation or other entity (as specified in the applicable Final Terms) that is responsible for setting and reviewing the rules and procedures and the methods of calculation and adjustments, if any, related to the Initial Credit Index.	Kreditindexherausgeber bezeichnet die Gesellschaft oder eine andere Stelle (wie in den anwendbaren Endgültigen Bedingungen angegeben), die für die Festlegung und Überprüfung der Regeln und Vorschriften und der Berechnungsmethoden und etwaigen Anpassungen im Zusammenhang mit dem Anfänglichen Kreditindex verantwortlich ist.
	Credit Index Recovery Rate means a rate expressed in percentage as specified in the applicable Final Terms.	Kreditindex-Anpassungssatz bezeichnet einen als Prozentsatz ausgedrückten Satz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Initial Credit Index means the credit index specified in the applicable Final Terms.	Anfänglicher Kreditindex bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Kreditindex.
	Quotation Deadline Time means 17.00 London time, unless otherwise specified in the applicable Final Terms.	Zeitpunkt der Quotierungsfrist (<i>Quotation Deadline Time</i>) ist 17.00 Uhr Ortszeit London, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist.
	Quotation Method means the quotation method specified in the applicable Final Terms, which may be (i) Bid if the Reference Entity Spread is a bid rate, (ii) Offer if the Reference Entity Spread is an offer rate, or (iii) Mid-market if the Reference Entity Spread is a mid-market rate; or if no Quotation Method is so specified, Offer shall apply.	Quotierungsmethode (<i>Quotation Method</i>) bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Quotierungsmethode, die ein (i) Kaufpreis (Bid) sein kann, wenn der Referenzschuldner-Spread ein Kaufkurs (bid rate) ist, (ii) Angebotspreis (Offer) sein kann, wenn der Referenzschuldner-Spread ein Angebotskurs (offer rate) ist, oder (iii) Mittelkurs (Mid-market) sein kann, wenn der Referenzschuldner-Spread ein Mittelkurs (mid-market rate) ist; falls keine Quotierungsmethode als solche angegeben ist, gilt der Angebotspreis (Offer).
	Rebased Credit Index Spread means the spread, expressed as a percentage, and determined by the Calculation Agent on any Valuation Date(i) by converting the Rebased Credit Index Upfront into a quoted spread, using the function "CDSW" in Bloomberg, as further specified below, or any other calculation as the Calculation Agent may deem appropriate, acting in good faith and in a commercially reasonable manner. When using the Bloomberg function "CDSW", the Calculation Agent will determine the Rebased Credit Index Spread using the following Bloomberg parameters:	Neugeordneter Kreditindex-Spread bezeichnet den als ein Prozentsatz ausgedrückten Spread, der von der Berechnungsstelle an einem Bewertungstag(i) bestimmt wird, indem sie den Vorab Neugeordneten Kreditindex anhand der „CDSW“-Funktion in Bloomberg, wie nachstehend näher erläutert, oder anhand einer anderen von der Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise für geeignet erachteten Berechnungsmethode in einen quotierten Spread umwandelt. Bei einer Nutzung der „CDSW“-Funktion in Bloomberg wird die Berechnungsstelle den Neugeordneten Kreditindex-Spread anhand der folgenden Bloomberg-Parameter bestimmen:
	Bloomberg requested Points Upfront: Rebased Credit Index Upfront	Von Bloomberg abgefragte Vorabpunkte: Vorab Neugeordneter Kreditindex

	Bloomberg requested Index Coupon: Credit Index Coupon	Von Bloomberg abgefragter Indexkupon: Kreditindexkupon
	Bloomberg requested Currency: Credit Index Currency	Von Bloomberg abgefragte Währung: Kreditindexwährung
	Bloomberg requested Maturity Date: Credit Index Maturity	Von Bloomberg abgefragter Fälligkeitstag: Kreditindexfälligkeit
	Bloomberg requested Recovery Rate: Credit Index Recovery Rate	Von Bloomberg abgefragter Anpassungssatz: Kreditindex-Anpassungssatz
	Bloomberg requested Curve Date: Valuation Date(i)	Von Bloomberg abgefragter Kurventag: Bewertungstag(i)
	provided that if such page or any relevant details as described above become unavailable, the Calculation Agent shall, in its sole discretion, determine the Rebased Credit Index Spread with substitute details which are market equivalent.	Dabei gilt: Wenn diese Seite oder maßgebliche vorstehend genannte Angaben nicht mehr verfügbar sind, hat die Berechnungsstelle nach alleinigem Ermessen den Neugeordneten Kreditindex-Spread mit marktäquivalenten Ersatzangaben zu bestimmen.
	Rebased Credit Index Upfront means the sum of (i) the Effective Credit Index Upfront multiplied by the Remaining Credit Index Notional and (ii) the Aggregate Credit Index Loss Amount.	Vorab Neugeordneter Kreditindex bezeichnet die Summe aus (i) dem Effektiven Vorab-Kreditindex multipliziert mit dem Verbleibenden Kreditindex Fiktiv und (ii) dem Gesamtkreditindexverlustbetrag
	Reference CDS means a single-name credit default swap on the Reference Entity governed by the ISDA credit derivatives definitions in the Reference CDS Currency, and with a maturity equal to the Reference CDS Maturity (or the nearest standard maturity that is higher than such Reference CDS Maturity if such maturity is not available).	Referenz-CDS (<i>Reference CDS</i>) bezeichnet einen Single-Name-Credit Default Swap auf den Referenzschuldner durch die ISDA-Definitionen bezüglich Kreditderivate, geregelt in der Referenz-CDS-Währung und mit einer Laufzeit, die der Referenz-CDS-Fälligkeit entspricht (oder der nächstmöglichen üblichen Fälligkeit von mehr als der Referenz-CDS-Fälligkeit, falls diese Fälligkeit nicht verfügbar ist).
	Reference CDS Currency means the main trading currency for the relevant Reference Entity, unless otherwise specified in the applicable Final Terms.	Referenz-CDS-Währung (<i>Reference CDS Currency</i>) bezeichnet die Haupthandelswährung des jeweiligen Referenzschuldners, sofern nicht in den Endgültigen Bedingungen etwas anderes angegeben ist.
	Reference CDS Maturity means 5-year, unless otherwise specified in the applicable Final Terms.	Referenz-CDS-Fälligkeit (<i>Reference CDS Maturity</i>) bezeichnet 5 Jahre, sofern nicht in den Endgültigen Bedingungen etwas anderes angegeben ist.
	Reference Entity means the entity specified as such in the applicable Final Terms or any Successor thereto in accordance with the provisions of Condition 2 "Definitions", subject always to the provisions of Section 3.2 (Adjustments and Extraordinary Events) below.	Referenzschuldner (<i>Reference Entity</i>) bezeichnet den in den anwendbaren Endgültigen Bedingungen als solchen angegebenen Referenzschuldner oder einen diesbezüglichen Nachfolger nach Maßgabe der Bestimmungen von „Bedingung 2 "Begriffsbestimmungen", vorbehaltlich der Bestimmungen des nachstehenden Abschnitts 3.2 (Anpassungen und Außerordentliche Ereignisse).
	Reference Entity Spread means, in accordance with the Quotation Method, the rate, expressed as a quoted spread, for the Reference CDS, determined by the Calculation Agent initially in accordance with the Reference Entity Spread Method specified in the applicable Final Terms, subject to the Switch Option.	Referenzschuldner-Spread (<i>Reference Entity Spread</i>) bezeichnet nach Maßgabe der Quotierungsmethode den Satz, ausgedrückt als quotierter Spread, für den Referenz-CDS, der von der Berechnungsstelle anfänglich anhand der in den anwendbaren Endgültigen Bedingungen angegebenen Referenzschuldner-Spread-Methode vorbehaltlich der Wechseloption bestimmt wird.
	For the avoidance of doubt, if the Calculation Agent observes or receives a quotation expressed with an upfront amount (the Upfront Quotation), it will convert such Upfront Quotation into a quoted spread by using the function QCDS in Bloomberg or any other calculation as the Calculation Agent may deem appropriate, acting in good faith and in a commercially reasonable manner.	Zur Klarstellung wird festgehalten, dass falls die Berechnungsstelle eine als ein Vorabbetrag ausgedrückte Quotierung (die Vorabquotierung) beobachtet oder erhält, sie diese Vorabquotierung unter Verwendung der Funktion QCDS in Bloomberg oder einer anderen Berechnung, die die Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise als geeignet erachten kann, in einen quotierten Spread umrechnet.
	Reference Entity Spread Method means either Dealer Poll Method or External Provider Method as specified in the applicable Final Terms.	Referenzschuldner-Spread-Methode (<i>Reference Entity Spread Method</i>) bezeichnet eine Dealer-Poll-Methode oder eine Externer-Anbieter-Methode, wie in

		den anwendbaren Endgültigen Bedingungen angegeben.
	Remaining Basket Notional means, as of any Valuation Date, an amount expressed in percentage and equal to 100% minus the sum, for each Reference Entity in respect of which a Credit Event Determination Date has occurred and the Final Value has been determined, of the Reference Entity Weighting for such Reference Entity.	Verbleibender Korb-Nominalbetrag bezeichnet zu jedem Bewertungstag einen in Prozent ausgedrückten Betrag, der 100 % abzüglich der Summe der Referenzschuldnergewichtung für jeden Referenzschuldner, für den ein Kreditereignis-Feststellungstag eingetreten ist und der Endgültige Wert ermittelt wurde, entspricht.
	Scheduled Trading Day means, in respect of a CDS Spread, a Business Day for the purposes of these Additional Terms and Conditions for Credit Linked Notes.	Planmäßiger Handelstag (<i>Scheduled Trading Day</i>) bezeichnet in Bezug auf einen CDS Spread einen Geschäftstag für die Zwecke dieser Zusätzlichen Emissionsbedingungen für Kreditereignisbezogene Schuldverschreibungen.
	Switch Option means, unless Switch Option is specified as "Not Applicable" in the applicable Final Terms, that (i) on any day where the applicable Reference Entity Spread Method is the Dealer Poll Method, the Issuer may, acting in a commercially reasonable manner, change the determination of the Reference Entity Spread to the External Provider Method, or (ii) on any day where the applicable Reference Entity Spread Method is the External Provider Method, the Issuer may, acting in a commercially reasonable manner, change the determination of the Reference Entity Spread to the Dealer Poll Method, subject in the case of both (i) and (ii) to giving to the Noteholders, in accordance with Condition 13 (<i>Notices</i>) of the General Terms and Conditions, not less than 5 Business Days nor more than 10 Business Days' notice prior to the date of effect of the Switch Option specified in such notice, and the Switch Option shall take effect on the date of effect specified in such notice;	Wechsoption (<i>Switch Option</i>) bedeutet, sofern in den anwendbaren Endgültigen Bedingungen „Wechsoption“ nicht als „Nicht Anwendbar“ bezeichnet ist, dass (i) die Emittentin an einem beliebigen Tag, an dem die anwendbare Referenzschuldner-Spread-Methode die Dealer-Poll-Methode ist, in wirtschaftlich angemessener Weise die Bestimmung des Referenzschuldner-Spreads in eine Bestimmung anhand der Externer-Anbieter-Methode ändern kann oder (ii) an einem beliebigen Tag, an dem die anwendbare Referenzschuldner-Spread-Methode die Externer-Anbieter-Methode ist, in wirtschaftlich angemessener Weise die Bestimmung des Referenzschuldner-Spreads in eine Bestimmung anhand der Dealer-Poll-Methode ändern kann, mit der Maßgabe, dass dies sowohl im Fall (i) als auch im Fall (ii) den Schuldverschreibungsinhabern nach Maßgabe der Bedingung 13 (<i>Mitteilungen</i>) der Allgemeinen Emissionsbedingungen in einer Mitteilung unter Einhaltung einer Frist von mindestens 5 und höchstens 10 Geschäftstagen vor dem in einer solchen Mitteilung angegebenen Tag des Wirksamwerdens der Wechsoption mitgeteilt wird, und die Wechsoption wird an dem in einer solchen Mitteilung angegebenen Tag wirksam;
	Valuation Date means, in respect of a CDS Spread, each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day for such CDS Spread, the next following Scheduled Trading Day).	Bewertungstag bezeichnet in Bezug auf einen CDS Spread jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bzw., wenn dieser Tag für diesen CDS Spread kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag).
3.2	ADJUSTMENTS AND EXTRAORDINARY EVENTS	ANPASSUNGEN UND AUSSERORDENTLICHE EREIGNISSE
3.2.1	Succession event	Nachfolgeereignis
	If a succession event occurs in respect of the Reference Entity, the Calculation Agent may – in addition to the provisions of Condition 2 "Definitions" and acting in good faith – decide to either:	Falls ein Nachfolgeereignis in Bezug auf den Referenzschuldner eintritt, kann die Berechnungsstelle neben den Bestimmungen von Bedingung 2 "Begriffsbestimmungen" und nach Treu und Glauben:
	(A) replace the Reference Entity (i) by the Successor or (ii) in case of several Successors, by one, some or all of the Successors resulting from the succession event;	(A) den Referenzschuldner (i) durch den Nachfolger oder (ii) im Falle mehrerer Nachfolger durch einen, einige der oder alle der Nachfolger, die sich bei dem Nachfolgeereignis ergeben, ersetzen;
	(B) substitute the Successor or Successors by one or several Similar Reference Entity(ies) (as defined in Condition 1.7.4);	(B) den Nachfolger oder die Nachfolger durch einen oder mehrere Vergleichbare Referenzschuldner (wie in Bedingung 1.7.4 definiert) ersetzen;
	(C) apply "Monetisation until the Maturity Date" as per Condition 6.5 of the General Terms and Conditions; or	(C) die Monetarisierung bis zum Fälligkeitstag – wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert – anwenden; oder
	(D) consider such succession event as an Early Redemption Event as defined in Condition	(D) ein solches Nachfolgeereignis als ein Vorzeitiges Rückzahlungsereignis – wie vorstehend in

	1.1.8.4 above, which will cause an early redemption of the Credit Linked Notes at an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.	Bedingung 1.1.8.4 definiert – betrachten, das eine vorzeitige Rückzahlung der Kreditereignisbezogenen Schuldverschreibungen zu einem Vorzeitigen Rückzahlungsbetrag auf Grundlage des Marktwerts (wie in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definiert) zur Folge hat;
	in any case, it being understood that, in case of (A) or (B) above:	in jedem Fall mit der Maßgabe, dass in den Fällen (A) und (B) oben:
	(a) such replacement or substitution shall affect only the provisions related to Reference Entity Spread; and	(a) ein solche Nachfolge oder eine solche Ersetzung ausschließlich die Bestimmungen des Referenzschuldner-Spreads betrifft; und
	(b) the Calculation Agent will (x) calculate the corresponding adjustment, if any, to be made to the elements relating to a credit default swap on the relevant Reference Entity used to determine the Reference Entity Spread and any settlement or payment terms under the Credit Linked Notes, and/or adjust any other terms of the Credit Linked Notes as it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Credit Linked Notes and (y) determine the effective date of that adjustment.	(b) die Berechnungsstelle (x) gegebenenfalls die entsprechende erforderliche Anpassung der mit einem Credit Default Swap auf den maßgeblichen Referenzschuldner verbundenen Angaben, die zur Bestimmung des Referenzschuldner-Spreads und jeglicher Abrechnungs- oder Zahlungsbedingungen der Kreditereignisbezogenen Schuldverschreibungen herangezogen werden, berechnet und/oder Anpassungen an anderen Bedingungen der Kreditereignisbezogenen Schuldverschreibungen vornimmt, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Kreditereignisbezogenen Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten, und (y) den Tag festlegen, zu dem diese Anpassung wirksam wird.
3.2.2	External Provider Event	Externer-Anbieter-Ereignis
	On any day where the applicable Reference Entity Spread Method is the External Provider Method, upon the Issuer becoming aware that the External Provider Spread is no longer available or it is illegal or impossible (as determined by the Calculation Agent) for the Calculation Agent to use the External Provider Method, the Issuer will change the determination of the Reference Entity Spread to the Dealer Poll Method with immediate effect, and give notice of the same to the Calculation Agent and, in accordance with Condition 13 (<i>Notices</i>), to the Noteholders as soon as reasonably practicable.	An einem beliebigen Tag, an dem die anwendbare Referenzschuldner-Spread-Methode die Externer-Anbieter-Methode ist, kann die Emittentin, nachdem sie Kenntnis davon erlangt, dass der Externer-Anbieter-Spread nicht länger verfügbar ist oder es für die Berechnungsstelle rechtswidrig oder unmöglich wird, die Externer-Anbieter-Methode anzuwenden, die Bestimmung des Referenzschuldner-Spreads in eine Bestimmung anhand der Dealer-Poll-Methode mit sofortiger Wirkung ändern und dies, sobald dies vernünftigerweise durchführbar ist, den Schuldverschreibungsinhabern nach Maßgabe der Bedingung 13 (<i>Mitteilungen</i>) mitteilen.
3.2.3	Credit Index Event	Kreditindexereignis
	If the Effective Credit Index Spread is no longer available or it is impossible (as determined by the Calculation Agent) for the Calculation Agent to use the Effective Credit Index Spread, the Issuer will replace the determination of the Effective Credit Index Spread by the weighted average of the Reference Entity Spread for all Reference Entities in the relevant Reference Portfolio with immediate effect, and give notice of the same to the Calculation Agent and, in accordance with Condition 13 (<i>Notices</i>), to the Noteholders as soon as reasonably practicable.	Falls ein Effektiver Kreditindex-Spread nicht länger verfügbar ist oder es für die Berechnungsstelle unmöglich ist, den Effektiven Kreditindex-Spread anzuwenden, wird die Emittentin die Bestimmung des Effektiven Kreditindex-Spreads durch den gewichteten Durchschnitt des Referenzschuldner-Spreads für sämtliche Referenzschuldner im maßgeblichen Referenzportfolio mit sofortiger Wirkung ersetzen, und dies, sobald dies vernünftigerweise durchführbar ist, der Berechnungsstelle und gemäß Bedingung 13 (<i>Mitteilungen</i>) den Schuldverschreibungsinhabern mitteilen.

	ADDITIONAL TERMS AND CONDITIONS FOR INFLATION LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR INFLATIONSBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Inflation Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is "Inflation Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Inflationsbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Inflationsbezogene Schuldverschreibungen“ angegeben ist.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Closing Price means the level of the Inflation Index for a Reference Period which is relevant to the calculation of a payment under the Notes.	Schlusspreis bezeichnet den Stand des Inflationsindex für einen Referenzzeitraum, der für die Berechnung einer Zahlung im Rahmen der Schuldverschreibungen maßgeblich ist.
	Fallback Bond means a bond, if any, selected by the Calculation Agent and issued by the government of the country to whose level of inflation the Inflation Index relates and which pays an interest or redemption amount which is calculated by reference to the Inflation Index, with a maturity date which falls on (a) the same day as the Maturity Date, (b) the next longest maturity after the Maturity Date, if there is no such bond maturing on the Maturity Date, or (c) the next shortest maturity before the Maturity Date, if no bond defined in (a) or (b) is selected by the Calculation Agent. If the Inflation Index relates to the level of inflation across the European Monetary Union, the Calculation Agent will select an inflation-linked bond that is a debt obligation of one of the governments (but not any government agency) of France, Italy, Germany or Spain and which pays an interest or redemption amount which is calculated by reference to the level of inflation in the European Monetary Union. In each case, the Calculation Agent will select the Fallback Bond from those inflation-linked bonds issued on or before the Issue Date and, if there is more than one inflation-linked bond maturing on the same date, the Fallback Bond shall be selected by the Calculation Agent from those bonds. If the Fallback Bond redeems the Calculation Agent will select a new Fallback Bond on the same basis, but selected from all eligible bonds in issue at the time the original Fallback Bond redeems (including any bond for which the redeemed bond is exchanged). For the avoidance of doubt, if no bond defined in (a), (b) or (c) above is selected by the Calculation Agent, there will be no Fallback Bond.	Ersatzanleihe bezeichnet eine von der Berechnungsstelle ausgewählte und von der Regierung des Landes, auf dessen Inflationsrate sich der Inflationsindex bezieht, begebene Anleihe, auf die ein Kupon bzw. ein Rückzahlungsbetrag gezahlt wird, dessen Berechnung unter Zugrundelegung des Inflationsindex erfolgt und deren Fälligkeitstag (a) mit dem Fälligkeitstag zusammenfällt, (b) auf den frühesten Termin nach dem Fälligkeitstag fällt, sofern an dem Fälligkeitstag keine solche Anleihe fällig wird, oder (c) auf den spätesten Termin vor dem Fälligkeitstag fällt, sofern von der Berechnungsstelle keine Anleihe im Sinne von (a) oder (b) ausgewählt wurde. Bezieht sich der Inflationsindex auf die Inflationsrate in der Europäischen Währungsunion, so wird die Berechnungsstelle eine inflationsbezogene Anleihe auswählen, bei der es sich um einen Schuldtitel der Regierung (nicht jedoch einer Regierungsbehörde) von Frankreich, Italien, Deutschland oder Spanien handelt und auf die ein Kupon bzw. ein Rückzahlungsbetrag gezahlt wird, dessen Berechnung unter Zugrundelegung der Inflationsrate in der Europäischen Währungsunion erfolgt. In jedem Fall wird die Berechnungsstelle die Ersatzanleihe aus denjenigen inflationsbezogenen Anleihen auswählen, die an oder vor dem Emissionstag begeben wurden, wobei die Berechnungsstelle für den Fall, dass mehr als eine inflationsbezogene Anleihe an demselben Tag fällig wird, die Ersatzanleihe aus diesen Anleihen auswählen muss. Kommt die Ersatzanleihe zur Rückzahlung, wird die Berechnungsstelle auf derselben Grundlage eine neue Ersatzanleihe auswählen, wobei die Auswahl jedoch aus allen zulässigen Anleihen getroffen wird, die im Zeitpunkt der Rückzahlung der ursprünglichen Ersatzanleihe in Umlauf sind (einschließlich jeder Anleihe, gegen die die zurückgezahlte Anleihe ausgetauscht wird). Klarstellend wird festgehalten, dass falls keine in (a), (b) oder (c) oben definierte Anleihe von der Berechnungsstelle ausgewählt ist, es keine Ersatzanleihe geben wird.
	Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowing and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge, individually or on a portfolio basis, the part of Societe Generale or any of its affiliates' obligations under the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen, die einzeln oder auf

		Portfoliobasis zur Absicherung des Teils der Verpflichtungen der Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen dienen.
	Index Sponsor means the entity that publishes or announces (directly or through an agent) the level of the relevant Inflation Index on a regular basis.	Indexsponsor bezeichnet den Rechtsträger, der den Stand des maßgeblichen Inflationsindex regelmäßig (selbst oder über einen Beauftragten) veröffentlicht oder bekannt gibt.
	Inflation Index means any inflation index specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 2.1 below.	Inflationsindex bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in Bedingung 2.1 unten den Inflationsindex, der in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist.
	Payment Date means any date on which a payment is due and payable pursuant to the terms of the Notes.	Zahlungstag bezeichnet einen Tag, an dem eine Zahlung gemäß den Bedingungen der Schuldverschreibungen fällig und zahlbar ist.
	Reference Period means the time period for which the level of the Inflation Index was calculated and to which, as a result, such level of Inflation Index refers, regardless of when this level is published or announced. The time period may be, but is not limited to, a calendar year, a semester, a quarter or a month.	Referenzzeitraum bezeichnet den Zeitraum, für den der Stand des Inflationsindex berechnet wurde und auf den sich folglich dieser Stand des Inflationsindex, gleich ob dieser Stand veröffentlicht oder bekannt gegeben wurde, bezieht. Der Zeitraum kann unter anderem ein Kalenderjahr, ein Halbjahr, ein Quartal oder einen Monat umfassen.
	Substitute Index Level means an index level, determined by the Calculation Agent in accordance with Condition 2.1(a) below.	Ersatz-Indexstand bezeichnet den von der Berechnungsstelle gemäß Bedingung 2.1(a) unten festgestellten Indexstand.
	Successor Index has the meaning given to it in Condition 2.2 below.	Nachfolgeindex hat die diesem Begriff in Bedingung 2.2 unten zugewiesene Bedeutung.
2.	ADJUSTMENTS AND EVENTS	ANPASSUNGEN UND EREIGNISSE
2.1	Delay of Publication	Verzögerung der Veröffentlichung
	(a) If the Closing Price is not published or announced by the day that is five Business Days prior to the next following Payment Date under the Notes, the Calculation Agent will determine a Substitute Index Level (in place of such Closing Price) by using the following methodology:	(a) Falls der Schlusspreis nicht bis zu dem Tag, der fünf Geschäftstage vor dem nächstfolgenden Zahlungstag aus den Schuldverschreibungen liegt, veröffentlicht oder bekannt gegeben wurde, legt die Berechnungsstelle einen Ersatz-Indexstand (anstelle dieses Schlusspreises) anhand der folgenden Methoden fest:
	(i) if applicable, the Calculation Agent shall take the same action to determine the Substitute Index Level for such Payment Date as that taken by the relevant calculation agent pursuant to the terms and conditions of the Fallback Bond;	(i) falls anwendbar, nimmt die Berechnungsstelle dieselbe Handlung zur Festlegung des Ersatz-Indexstands für diesen Zahlungstag wie die von der maßgeblichen Berechnungsstelle gemäß den Emissionsbedingungen der Ersatzanleihe vorgenommene Handlung vor;
	(ii) if (i) above does not result in a Substitute Index Level for such Payment Date for any reason, then the Calculation Agent shall determine the Substitute Index Level as follows:	(ii) falls die gemäß (i) oben vorgenommene Handlung nicht zu einem Ersatz-Indexstand für diesen Zahlungstag aus einem beliebigen Grund führt, stellt die Berechnungsstelle den Ersatz-Indexstand wie folgt fest:
	Substitute Index Level = Base Level x (Latest Level / Reference Level)	Ersatz-Indexstand = Basisstand x (Letzter Stand/Referenzstand)
	Where:	Dabei gilt:
	Base Level means the level of the Inflation Index (excluding any "flash" estimates) published or announced by the Index Sponsor in respect of the time period which is 12 calendar months prior to the time period for which the Substitute Index Level is being determined;	Basisstand bezeichnet den Stand des Inflationsindex (unter Ausschluss etwaiger Schnellschätzungen), der vom Indexsponsor in Bezug auf den Zeitraum veröffentlicht bzw. bekannt gegeben wird, der dem Zeitraum, für den der Ersatz-Indexstand festgestellt wird, zwölf Kalendermonate vorausgeht.
	Latest Level means the latest level of the Inflation Index (excluding any "flash"	Letzter Stand bezeichnet den letzten Stand des Inflationsindex (unter Aus-

	estimates) published or announced by the Index Sponsor prior to the time period in respect of which the Substitute Index Level is being calculated; and	schluss etwaiger Schnellschätzungen), der vom Indexsponsor vor dem Zeitraum veröffentlicht bzw. bekannt gegeben wird, in Bezug auf den der Ersatz-Indexstand festgestellt wird; und
	Reference Level means the level of the Inflation Index (excluding any "flash" estimates) published or announced by the Index Sponsor prior to the time period that is 12 calendar months prior to the time period referred to in "Latest Level" above.	Referenzstand bezeichnet den Stand des Inflationsindex (unter Ausschluss etwaiger Schnellschätzungen), der vom Indexsponsor vor dem Zeitraum veröffentlicht bzw. bekannt gegeben wird, der dem Zeitraum, für den der vorstehend beschriebene „Letzte Stand“ festgestellt wird, zwölf Kalendermonate vorausgeht.
	(b) If a Closing Price is published or announced at any time after the day that is five Business Days prior to the next following Payment Date under the Notes, such Closing Price will not be used in any calculations. The Substitute Index Level so determined pursuant to the paragraph (a) above will be the definitive level for that Reference Period.	(b) Wenn die Veröffentlichung oder Bekanntgabe eines Schlusspreises zu einem beliebigen Zeitpunkt nach dem Tag, der fünf Geschäftstage vor dem nächstfolgenden Zahlungstag aus den Schuldverschreibungen liegt, erfolgt, wird dieser Schlusspreis nicht in die Berechnungen einbezogen. Der gemäß vorstehendem Absatz (a) festgestellte Ersatz-Indexstand ist der endgültige Stand für den betreffenden Referenzzeitraum.
	If the Calculation Agent determines a Substitute Index Level in accordance with this Condition 2.1, the Calculation Agent may make any adjustment or adjustments (without limitation) to (x) the Substitute Index Level determined in accordance with this Condition 2.1 and/or (y) any amount payable under the Notes and/or any other relevant term of the Notes, in each case, as the Calculation Agent deems necessary.	Falls die Berechnungsstelle einen Ersatz-Indexstand nach Maßgabe dieser Bedingung 2.1 festlegt, ist sie berechtigt, etwaige von ihr für notwendig erachtete Anpassungen (x) an dem gemäß Bedingung 2.1 bestimmten Ersatz-Indexstand und/oder (y) an etwaigen gemäß den Schuldverschreibungen und/oder anderen maßgeblichen Bedingungen der Schuldverschreibungen zu zahlenden Beträgen vorzunehmen.
	<i>Provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	all references to the word "five" in (a) and (b) above shall be deemed to be	Alle vorstehenden Bezugnahmen in den vorstehenden Absätzen (a) und (b) auf das Wort „fünf“ gelten
	- a reference to another time limit as determined by the Calculation Agent pursuant to rules applicable to the relevant Clearing System.	- als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
	For the purposes of this Condition 2, Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Bedingung 2 bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
2.2	Cessation of Publication	Einstellung der Veröffentlichung
	If the Calculation Agent determines that the level of an Inflation Index is not calculated and announced by the Index Sponsor for two consecutive months and/or the Index Sponsor announces that it will no longer continue to publish or announce the Inflation Index and/or the Index Sponsor cancels the Inflation Index, then the Calculation Agent shall determine a successor index (a Successor Index) (in lieu of any previously applicable Inflation Index) for the purposes of the Notes as follows:	Falls nach Feststellung der Berechnungsstelle der Indexsponsor den Stand eines Inflationsindex während zwei aufeinanderfolgender Monate nicht berechnet und bekannt gibt und/oder der Indexsponsor ankündigt, dass er den Inflationsindex nicht mehr veröffentlichen oder bekannt geben wird, und/oder der Indexsponsor den Inflationsindex einstellt, wird die Berechnungsstelle (anstelle des bisher anwendbaren Inflationsindex) wie folgt einen Nachfolgeindex (ein Nachfolgeindex) für die Zwecke der Schuldverschreibungen bestimmen:
	(i) if at any time, a successor index has been designated by the relevant calculation agent pursuant to the terms and conditions of the Fallback Bond, such successor index shall be designated a Successor Index for the purposes of all subsequent Payment Dates in relation to the Notes, notwithstanding that any other Successor Index may previously have been	(i) falls ein Nachfolgeindex von der maßgeblichen Berechnungsstelle zu einem beliebigen Zeitpunkt gemäß den Emissionsbedingungen der Ersatzanleihe bestimmt wurde, wird dieser Nachfolgeindex als Nachfolgeindex für die Zwecke aller nachfolgenden Zahlungstage in Bezug auf die Schuldverschreibungen ungeachtet dessen, ob zuvor ein anderer Nach-

	determined under paragraphs (ii), (iii) or (iv) below;	folgeindex gemäß den Absätzen (ii), (iii) oder (iv) unten festgelegt wurde, bestimmt;
	(ii) if a Successor Index has not been determined under paragraph (i) above, and a notice has been given or an announcement has been made by the Index Sponsor, specifying that the Inflation Index will be superseded by a replacement index specified by the Index Sponsor, and the Calculation Agent determines that such replacement index is calculated using the same or substantially similar formula or method of calculation as used in the calculation of the previously applicable Inflation Index, such replacement index shall be the Inflation Index for purposes of the Notes from the date that such replacement index comes into effect;	(ii) falls kein Nachfolgeindex gemäß Absatz (i) oben bestimmt wurde und durch den Indexsponsor eine Mitteilung abgegeben oder eine Bekanntmachung vorgenommen wurde, wonach der Inflationsindex durch einen von ihm festgelegten Ersatzindex ersetzt wird, und dieser Ersatzindex nach Feststellung der Berechnungsstelle die gleiche oder eine im Wesentlichen vergleichbare Formel oder Berechnungsmethode wie die für den zuvor anwendbaren Inflationsindex einsetzt, wird dieser Ersatzindex als Inflationsindex für die Zwecke der Schuldverschreibungen ab dem Tag, an dem dieser Ersatzindex wirksam wird, bestimmt;
	(iii) if a Successor Index has not been determined under paragraphs (i) or (ii) above, the Calculation Agent shall ask five leading independent dealers to state what the replacement index for the Inflation Index should be. If at least four responses are received, and of those responses, three or more leading independent dealers state the same index, such index will be deemed the "Successor Index". If three responses are received, and two or more leading independent dealers state the same index, such index will be deemed the "Successor Index". If fewer than three responses are received, the Calculation Agent will proceed to paragraph (iv) hereof;	(iii) falls kein Nachfolgeindex gemäß Absatz (i) oder (ii) oben bestimmt wurde, wird die Berechnungsstelle bei fünf führenden unabhängigen Platzeuren anfragen, welcher der Ersatzindex für den Inflationsindex sein soll. Antworten mindestens vier dieser Platzeure und nennen mindestens drei davon denselben Index, gilt dieser als „Nachfolgeindex“. Antworten drei dieser Platzeure und nennen mindestens zwei davon denselben Index, gilt dieser als „Nachfolgeindex“. Antworten weniger als drei dieser Platzeure, geht die Berechnungsstelle gemäß Bedingung (iv) vor;
	(iv) if no Successor Index has been determined under paragraphs (i), (ii) and (iii) above by the fifth Business Day prior to the next following Payment Date under the Notes, the Calculation Agent will determine an appropriate alternative index for such date, acting in good faith and in a commercially reasonable manner, and such index will be deemed the "Successor Index";	(iv) falls kein Nachfolgeindex gemäß Absatz (i), (ii) und (iii) oben bis zum fünften Geschäftstag vor dem nächstfolgenden Zahlungstag aus den Schuldverschreibungen bestimmt wurde, legt die Berechnungsstelle einen angemessenen alternativen Index nach Treu und Glauben und in wirtschaftlich angemessener Weise bis zu diesem Tag fest, der dann als „Nachfolgeindex“ gilt;
	<i>Provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	- all references to the word "fifth" 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; and	- Alle vorstehenden Bezugnahmen auf das Wort „fünften“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt; und
	(v) if the Calculation Agent determines that no alternative index is appropriate, the Calculation Agent shall:	(v) falls nach Feststellung der Berechnungsstelle kein alternativer Index angemessen ist, wird sie:
	(a) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and pay to each Noteholder, an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	(a) ein solches Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen betrachten (im Folgenden, ein Vorzeitiges Rückzahlungsereignis). Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt an die Schuldverschreibungsinhaber einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts; oder

	(b) apply Monetisation until the Maturity Date (as defined in Condition 6.5 of the General Terms and Conditions).	(b) die Monetarisierung bis zum Fälligkeitstag (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden.
	For the avoidance of doubt, the Calculation Agent shall determine the date on which the Successor Index shall be deemed to replace the Inflation Index for the purposes of the Notes.	Zur Klarstellung gilt: Die Berechnungsstelle legt den Tag fest, an dem der Nachfolgeindex den Inflationsindex für die Zwecke der Schuldverschreibungen ersetzen soll.
	If a Successor Index is determined in accordance with this Condition 2.2, the Calculation Agent may make any adjustment or adjustments (without limitation) to any amount payable under the Notes and/or any other relevant term of the Notes as the Calculation Agent deems necessary.	Falls ein Nachfolgeindex gemäß Bedingung 2.2 bestimmt wird, ist die Berechnungsstelle berechtigt, jegliche Anpassungen an gemäß den Schuldverschreibungen zahlbaren Beträgen und/oder anderen maßgeblichen Bedingungen der Schuldverschreibungen vorzunehmen, die sie für notwendig erachtet.
2.3	<i>Rebasing of the Inflation Index</i>	<i>Umbasierung des Inflationsindex</i>
	If the Calculation Agent determines that the Inflation Index has been or will be rebased at any time, the Inflation Index as so rebased (the " Rebased Index ") will be used for purposes of determining the Closing Price from the date of such rebasing; provided, however, that the Calculation Agent shall make such adjustments as are made by the calculation agent pursuant to the terms and conditions of the Fallback Bond, if any, to the level of the Rebased Index so that the Rebased Index levels reflect the same rate of inflation as the Inflation Index before it was rebased. If there is no Fallback Bond, the Calculation Agent shall make adjustments to the levels of the Rebased Index so that the Rebased Index levels reflect the same rate of inflation as the Inflation Index before it was rebased. Any such rebasing shall not affect any prior payments made under the Notes.	Falls die Berechnungsstelle feststellt, dass der Inflationsindex zu irgendeinem Zeitpunkt umbasiert wurde oder wird, wird der entsprechend umbasierte Inflationsindex (der „ Umbasierte Index “) ab dem Tag der Umbasierung zur Feststellung des Schlusskurses verwendet, wobei die Berechnungsstelle jedoch berechtigt ist, die Stände des Umbasierten Index entsprechend den Anpassungen anzupassen, die gemäß den Emissionsbedingungen der Ersatzanleihe vorgenommen wurden, sodass die Stände des Umbasierten Index dieselbe Inflationsrate wie der Inflationsindex vor der Umbasierung widerspiegeln. Falls es keine Ersatzanleihe gibt, nimmt die Berechnungsstelle Anpassungen an den Ständen des Umbasierten Index vor, sodass die Stände des Umbasierten Index dieselbe Inflationsrate wie der Inflationsindex vor der Umbasierung widerspiegeln. Entsprechende Umbasierung haben keinen Einfluss auf etwaige zuvor im Rahmen der Schuldverschreibungen geleistete Zahlungen.
2.4	<i>Material Modification Prior to Payment Date</i>	<i>Wesentliche Änderungen vor dem Zahlungstag</i>
	If, on or prior to the day that is five Business Days prior to the next following Payment Date under the Notes, the Index Sponsor announces that it will make a material change to the Inflation Index, then the Calculation Agent, acting in good faith and in a commercially reasonable manner, shall make any such adjustments to the Inflation Index consistent with adjustments made to the Fallback Bond, or, if there is no Fallback Bond, only those adjustments necessary for the modified Inflation Index to continue as the Inflation Index.	Kündigt der Indexsponsor an oder vor dem Tag, der fünf Geschäftstage vor dem nächstfolgenden Zahlungstag im Rahmen der Schuldverschreibungen liegt, an, dass er eine wesentliche Änderung an dem Inflationsindex vornehmen wird, nimmt die Berechnungsstelle nach Treu und Glauben und in wirtschaftlich angemessener Weise geeignete Anpassungen an dem Inflationsindex entsprechend den Anpassungen an der Ersatzanleihe vor, oder – falls es keine Ersatzanleihe gibt – nimmt sie lediglich jene Anpassungen vor, die erforderlich sind, damit der geänderte Inflationsindex weiterhin als Inflationsindex fortgeführt werden kann.
	<i>Provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	- all references to the word "five" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „fünf“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
2.5	<i>Manifest Error in Publication</i>	<i>Offenkundiger Fehler bei Veröffentlichung</i>
	If, within the earlier of (i) 30 days of publication, and (ii) the day that is five Business Days prior to the next following Payment Date under the Notes, the Calculation Agent determines that the Index Sponsor has corrected the level of the Inflation Index to remedy a manifest error in its original publication, the Calculation Agent may make any adjustment to any amount payable under the Notes and/or any other	Falls die Berechnungsstelle (i) innerhalb von 30 Tagen nach der Veröffentlichung oder (ii) an dem Tag, der fünf Geschäftstage vor dem nächstfolgenden Zahlungstag im Rahmen der Schuldverschreibungen liegt, je nachdem welcher Zeitpunkt früher eintritt, feststellt, dass der Indexsponsor den Stand des Inflationsindex zur Berichtigung eines offenkundigen Fehlers in seiner ursprünglichen Veröffentlichung korrigiert hat, ist die

	relevant term of the Notes as the Calculation Agent deems appropriate as a result of such correction and/or determine the amount (if any) that is payable as a result of that correction.	Berechnungsstelle berechtigt, etwaige Anpassungen an gemäß den Schuldverschreibungen zahlbaren Beträgen und/oder anderen maßgeblichen Bedingungen der Schuldverschreibungen vorzunehmen, die sie aufgrund dieser Korrektur für angemessen erachtet, und/oder (gegebenenfalls) den aufgrund der Korrektur zahlbaren Betrag zu bestimmen.
	<i>Provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	- all references to the word "five" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „fünf“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
3.	CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING, HOLDING LIMIT EVENT AND CONSEQUENCES	GESETZESÄNDERUNG, ABSICHERUNGSSTÖRUNG, ERHÖLTE ABSICHERUNGSKOSTEN, HALTEGRENZE-EREIGNIS UND FOLGEN
	Change in Law, Hedging Disruption, Increased Cost of Hedging and Holding Limit Event have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten und Haltegrenze-Ereignis haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung
	In case of the occurrence of a Change in Law, a Hedging Disruption, a Holding Limit Event or an Increased Cost of Hedging relating to an Inflation Index (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung, ein Haltegrenzeereignis oder Erhöhter Absicherungskosten in Bezug auf einen Inflationsindex (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.

	ADDITIONAL TERMS AND CONDITIONS FOR BOND LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR ANLEIHEBEZOGENE SCHULDVERSCHREIBUNGEN
	<p>The provisions of these Additional Terms and Conditions for Bond Linked Notes apply if the applicable Final Terms specify that the clause (i) "Type of Structured Notes" is "Bond Linked Notes" and (ii) "Bond Linked Notes Provisions" is stated as being "Applicable".</p>	<p>Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen (i) als „Art der Strukturierten Schuldverschreibungen“ „Anleihebezogene Schuldverschreibungen“ angegeben ist und (ii) „Bestimmungen für Anleihebezogene Schuldverschreibungen“ „Anwendbar“ ist.</p>
	<p>Capitalised terms used but not defined herein shall have the meanings given to them in the General Terms and Conditions or in the Additional Terms and Conditions relating to Secured Notes.</p>	<p>Definierte Begriffe, die in diesen Zusätzlichen Emissionsbedingungen verwendet, jedoch nicht definiert werden, haben die ihnen in den Allgemeinen Emissionsbedingungen oder in den Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen zugewiesene Bedeutung.</p>
	<p>Capitalised terms used but not defined in Condition 1 below shall have the meanings given to them further in Condition 2 below, save to the extent it is completed in the applicable Final Terms.</p>	<p>Definierte Begriffe, die in Bedingung 1 unten verwendet, jedoch nicht definiert werden, haben die ihnen in nachstehender Bedingung 2 weiter zugewiesene Bedeutung, außer soweit sie in den anwendbaren Endgültigen Bedingungen ergänzt wird.</p>
	<p>Capitalised terms used in the definition "Bond Issuer ISDA Event" below shall have the meanings given to them in Condition 3 below.</p>	<p>Definierte Begriffe, die in der nachstehenden Begriffsbestimmung von „ISDA-Ereignis in Bezug auf Anleiheemittentin“ verwendet werden, haben die ihnen in nachstehender Bedingung 3 zugewiesene Bedeutung.</p>
	<p>If any Bond is guaranteed, the applicable Final Terms will specify the "Bond Guarantor" in respect of such Bond and, as they apply to such Bond, any reference in these Additional Terms and Conditions for Bond Linked Notes to "Bond Issuer" and "Bond" shall be replaced by, respectively, "Bond Issuer and/or Bond Guarantor" and "Bond and/or Bond Guarantee", where, for these purposes, Bond Guarantor means the entity specified as such in the applicable Final Terms (or its successor in accordance with the Bond Guarantee), and Bond Guarantee means the guarantee provided by the Bond Guarantor in respect of the obligations of the Bond Issuer under such Bond.</p>	<p>Wird eine Anleihe garantiert, ist in den anwendbaren Endgültigen Bedingungen die „Anleihegarantin“ in Bezug auf diese Anleihe anzugeben, und Bezugnahmen in diesen Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen auf „Anleiheemittentin“ und „Anleihe“ sind, sofern sie auf diese Anleihe anzuwenden sind, durch „Anleiheemittentin und/oder Anleihegarantin“ bzw. „Anleihe und/oder Anleihegarantie“ zu ersetzen, wobei für diese Zwecke Anleihegarantin den Rechtsträger bezeichnet, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (oder seinen Nachfolger gemäß der Anleihegarantie), und Anleihegarantie die Garantie bezeichnet, die von der Anleihegarantin in Bezug auf die Verpflichtungen der Anleiheemittentin aus dieser Anleihe übernommen wurde.</p>
	<p>If any Bond is a loan participation note, the applicable Final Terms will specify the "Underlying Borrower" in respect of such Bond and, as they apply to such Bond, any reference in these Additional Terms and Conditions for Bond Linked Notes to "Bond Issuer" and "Bond" shall be replaced by, respectively, "Bond Issuer and/or Underlying Borrower" and "Bond and/or Underlying Loan", where, for these purposes, Underlying Borrower means the entity specified as such in the applicable Final Terms (or its successor in accordance with the Underlying Loan), and Underlying Loan means the loan provided by the Bond Issuer to the Underlying Borrower with the proceeds of issuance of such Bonds.</p>	<p>Handelt es sich bei einer Anleihe um eine Loan Participation Note, ist in den anwendbaren Endgültigen Bedingungen der „Zugrunde Liegende Darlehensnehmer“ in Bezug auf diese Anleihe anzugeben, und Bezugnahmen in diesen Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen auf „Anleiheemittentin“ und „Anleihe“ sind, sofern sie auf diese Anleihe anzuwenden sind, durch „Anleiheemittentin und/oder Zugrunde Liegender Darlehensnehmer“ bzw. „Anleihe und/oder Zugrunde Liegendes Darlehen“ zu ersetzen, wobei für diese Zwecke Zugrunde Liegender Darlehensnehmer den Rechtsträger bezeichnet, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (oder seinen Nachfolger gemäß dem Zugrunde Liegenden Darlehen), und Zugrunde Liegendes Darlehen das Darlehen bezeichnet, das dem Zugrunde Liegenden Darlehensnehmer mit dem Emissionserlös dieser Anleihen von der Anleiheemittentin gewährt wurde.</p>

1.	BOND LINKED NOTES PROVISIONS	BESTIMMUNGEN FÜR ANLEIHEBEZOGENE SCHULDVERSCHREIBUNGEN
1.1	Settlement Method – Cash Settlement	Abwicklungsmethode – Barausgleich
1.1.1	<p>If a Bond Event has occurred, as determined by the Calculation Agent, in the period from and including the First Bond Event Occurrence Date to and including the Last Bond Event Occurrence Date and a Bond Event Notice and, if specified as applicable in the applicable Final Terms, a Notice of Publicly Available Information, are delivered during the Notice Delivery Period by or on behalf of the Issuer to the Noteholders, then (i) the Issuer will no longer be liable for the payment of the Final Redemption Amount on the Scheduled Maturity Date or on the Maturity Date, as the case may be, and will, in full and final satisfaction of its obligations hereunder in respect of the redemption of each Note, pay or procure payment of the Cash Redemption Amount (or a formula based on the Cash Redemption Amount, as specified in the applicable Final Terms) on the Cash Redemption Date (subject as specified in Condition 1.1.2 below) and (ii) the Interest Period(s) and/or the Interest Calculation Amount shall be as specified in Condition 1.2 below. The Bond Notional Amount of each Bond in respect of which a Bond Event Determination Date has occurred and the Bond Final Value of each Bond in respect of which a Bond Event Determination Date has occurred, the Cash Redemption Amount and the Cash Redemption Date shall be notified to the Noteholders in the Bond Final Valuation Notice on the Bond Final Valuation Notice Receipt Date.</p>	<p>Falls nach Feststellung der Berechnungsstelle in dem Zeitraum vom Ersten Tag des Eintritts des Anleiheereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Anleiheereignisses (einschließlich) ein Anleiheereignis eingetreten ist und während des Mitteilungszeitraums von oder im Auftrag der Emittentin eine Anleiheereignis-Mitteilung und, sofern in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet, eine Mitteilung über Öffentlich Verfügbare Informationen an die Schuldverschreibungsinhaber übermittelt wird, so (i) ist die Emittentin nicht mehr zur Zahlung des Endgültigen Rückzahlungsbetrags am Planmäßigen Fälligkeitstag bzw. am Fälligkeitstag verpflichtet, sondern nimmt am Tag der Barrückzahlung die Zahlung des Barrückzahlungsbetrags (oder eines anhand einer auf dem Barrückzahlungsbetrag basierenden Formel berechneten Betrags, wie in den anwendbaren Endgültigen Bedingungen angegeben) vor oder veranlasst diese (gemäß den Angaben in Bedingung 1.1.2 unten) und hat damit ihre Verpflichtungen zur Rückzahlung jeder Schuldverschreibung gemäß diesen Emissionsbedingungen vollständig und endgültig erfüllt, und (ii) sind die Zinsperiode(n) und/oder der Zinsberechnungsbetrag wie in Bedingung 1.2 unten angegeben. Der Anleihenominalbetrag jeder Anleihe, in Bezug auf die ein Anleiheereignis-Feststellungstag eingetreten ist, und der Endgültige Anleihewert jeder Anleihe, in Bezug auf die ein Anleiheereignis-Feststellungstag eingetreten ist, der Barrückzahlungsbetrag und der Tag der Barrückzahlung werden den Schuldverschreibungsinhabern in der Mitteilung über die Endgültige Anleihebewertung am Tag des Zugangs der Mitteilung über die Endgültige Anleihebewertung mitgeteilt.</p>
1.1.2	<p>In the case of Basket Bond Linked Notes, unless Preliminary Cash Redemption Amount is specified as “Not Applicable”, if an Unsettled Bond Event has occurred, instead of the payment of the Cash Redemption Amount at the Cash Redemption Date, a Preliminary Cash Redemption Amount will be payable on the Scheduled Maturity Date and a Residual Cash Redemption Amount will be payable on the Maturity Date.</p>	<p>Im Fall von Anleihekorbbezogenen Schuldverschreibungen wird, falls ein Offenes Anleiheereignis eingetreten ist, anstatt der Zahlung des Barrückzahlungsbetrags am Tag der Barrückzahlung ein Vorläufiger Barrückzahlungsbetrag am Planmäßigen Fälligkeitstag und ein Übriger Barrückzahlungsbetrag am Fälligkeitstag zahlbar – es sei denn, der Vorläufige Barrückzahlungsbetrag ist als „Nicht Anwendbar“ bezeichnet.</p>
1.2	Provisions relating to Interest	Bestimmungen zur Verzinsung
	<p>Interest Period means each period from (and including) an Interest Payment Date to (but excluding) the next Interest Payment Date; provided however that the first Interest Period begins on the Interest Commencement Date (inclusive) and the last Interest Period remains subject to the provisions of this Condition 1.</p>	<p>Zinsperiode bezeichnet jeden Zeitraum von einem Zinszahlungstag (einschließlich) bis zum nächstfolgenden Zinszahlungstag (ausschließlich), wobei jedoch die erste Zinsperiode mit dem Zinsanfangstag (einschließlich) beginnt und die letzte Zinsperiode unter dem Vorbehalt der Bestimmungen dieser Bedingung 1 bleibt.</p>
1.2.1	Single Bond Linked Notes	Einzelanleihebezogene Schuldverschreibungen
1.2.1.1	<p><i>If the applicable Final Terms specify that the clause “Fixed Rate Note Provisions” or “Floating Rate Note Provisions” is “Applicable”:</i></p>	<p><i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ „Anwendbar“ ist:</i></p>
	<p>The Fixed Coupon Amount or the Floating Coupon Amount (as applicable) payable under each Note for each Interest Period shall be equal to the product of (a) the Rate of Interest, (b) the Specified</p>	<p>Der Festzinsbetrag bzw. der Variable Zinsbetrag, der im Rahmen jeder Schuldverschreibung für jede Zinsperiode zu zahlen ist, entspricht dem Produkt aus (a) dem Zinssatz, (b) der Festgelegten Stückelung und</p>

	Denomination and if any (c) the applicable Day Count Fraction.	gegebenenfalls (c) dem anwendbaren Zinstagequotienten.
1.2.1.2	<i>If the applicable Final Terms specify that the clause "Structured Interest Note Provisions" is "Applicable":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ „Anwendbar“ ist:</i>
	The Structured Interest Amount shall be as specified in the Additional Terms and Conditions relating to Formulae, when the reference of the product is included in the clause "Reference of the Product" in the applicable Final Terms, or as specified in the clause "Structured Interest Amount(s)" in the applicable Final Terms in the case of Exempt Offer Notes.	Der Strukturierte Zinsbetrag ist nach Maßgabe der Zusätzlichen Emissionsbedingungen zu Formeln zu bestimmen, wenn die Produktreferenz in den anwendbaren Endgültigen Bedingungen im Absatz „Produktreferenz“ genannt wird, oder bei Schuldverschreibungen eines Befreiten Angebots nach Maßgabe des Absatzes „Strukturierter Zinsbetrag (Strukturierte Zinsbeträge)“ in den anwendbaren Endgültigen Bedingungen.
1.2.1.3	<i>The Interest Payment Date(s), if any, will be the Interest Payment Date(s) specified as such in the applicable Final Terms, subject to the provisions set out at paragraphs (a) to (e) below:</i>	<i>Etwaige Zinszahlungstage sind, vorbehaltlich der Bestimmungen in den Absätzen (a) bis (e) unten, die als solche in den anwendbaren Endgültigen Bedingungen bezeichneten Zinszahlungstage.</i>
	(a) <i>If the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "Accrued Interest upon Bond Event":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Aufgelaufene Zinsen bei Anleiheereignis“ angegeben ist:</i>
	The last Interest Period will be the period from (and including) the Interest Payment Date immediately preceding the Bond Event Determination Date (or from and including the Interest Commencement Date in the case of a Bond Event Determination Date occurring before the first Interest Payment Date) to (but excluding) the Bond Event Determination Date, and the last Interest Payment Date will be the earlier of (i) the Interest Payment Date following the fourth Business Day falling after the Bond Event Determination Date and (ii) the Maturity Date. No interest shall accrue nor be payable from (and including) the Bond Event Determination Date to the Maturity Date.	Die letzte Zinsperiode ist der Zeitraum vom Zinszahlungstag (einschließlich) unmittelbar vor dem Anleiheereignis-Feststellungstag (oder im Fall eines Anleiheereignis-Feststellungstags, der vor dem ersten Zinszahlungstag eintritt, von dem Zinsanfangstag (einschließlich)) bis zum Anleiheereignis-Feststellungstag (ausschließlich), und der letzte Zinszahlungstag ist (i) der Zinszahlungstag nach dem vierten Geschäftstag nach dem Anleiheereignis-Feststellungstag oder, falls dieser früher liegt, (ii) der Fälligkeitstag. In dem Zeitraum vom Anleiheereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden von dem Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
	(b) <i>If the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "No Accrued Interest upon Bond Event":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Keine Aufgelaufenen Zinsen bei Anleiheereignis“ angegeben ist:</i>
	The last Interest Period will be the Interest Period (if any) ending on the earlier of (i) the Interest Payment Date immediately preceding the Bond Event Determination Date and (ii) the Scheduled Maturity Date. No interest shall accrue nor be payable from (and including) the Interest Payment Date preceding the Bond Event Determination Date (or the Interest Commencement Date in case of a Bond Event Determination Date occurring before the first Interest Payment Date) to the Maturity Date.	Die letzte Zinsperiode ist (gegebenenfalls) die Zinsperiode, die zum früheren der folgenden Zeitpunkte endet: (i) dem Zinszahlungstag unmittelbar vor dem Anleiheereignis-Feststellungstag und (ii) dem Planmäßigen Fälligkeitstag. Von dem Zinszahlungstag (einschließlich) vor dem Anleiheereignis-Feststellungstag (oder, im Fall eines Anleiheereignis-Feststellungstags, der vor dem ersten Zinszahlungstag eintritt, von dem Zinsanfangstag) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden von dem Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
	(c) <i>If (i) the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "Accrued Interest upon Bond Event" and (ii) there is only one Interest Period:</i>	(c) <i>Falls (i) in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Aufgelaufene Zinsen bei Anleiheereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>

	The Interest Period will be the period from (and including) the Interest Commencement Date to (but excluding) the Bond Event Determination Date, and the Interest Payment Date will be the Maturity Date. No interest shall accrue nor be payable from (and including) the Bond Event Determination Date to the Maturity Date.	Die Zinsperiode ist der Zeitraum vom Zinsanfangstag (einschließlich) bis zum Anleiheereignis-Feststellungstag (ausschließlich), und der Zinszahlungstag ist der Fälligkeitstag. In dem Zeitraum vom Anleiheereignis-Feststellungstag (einschließlich) bis zum Fälligkeitstag fallen weder Zinsen an noch werden Zinsen gezahlt.
	In the event the Maturity Date falls after the Scheduled Maturity Date, no interest will be payable from (and including) the Scheduled Maturity Date to the Maturity Date.	Falls der Fälligkeitstag nach dem Planmäßigen Fälligkeitstag liegt, werden von dem Planmäßigen Fälligkeitstag (einschließlich) bis zum Fälligkeitstag keine Zinsen fällig.
	(d) <i>If (i) the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "No Accrued Interest upon Bond Event" and (ii) there is only one Interest Period:</i>	(d) <i>Falls (i) in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Keine Aufgelaufenen Zinsen bei Anleiheereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	If a Bond Event Determination Date has occurred, no interest shall accrue nor be payable in respect of the Notes.	Ist ein Anleiheereignis-Feststellungstag eingetreten, fallen in Bezug auf die Schuldverschreibungen weder Zinsen an noch werden Zinsen gezahlt.
	(e) <i>Only if the applicable Final Terms specify that the clause "Settlement Type" is stated as being "European Settlement" and if the clause "Accrual of Interest upon Bond Event" is "Guaranteed Coupon":</i>	(e) <i>Nur wenn in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist und als „Zinsanfall bei Anleiheereignis“ „Garantierter Kupon“ angegeben ist:</i>
	The last Interest Period will end on, (but exclude) the Scheduled Maturity Date and the interest shall accrue in respect of each Interest Period on the Specified Denomination of each Note.	Die letzte Zinsperiode endet am Planmäßigen Fälligkeitstag (ausschließlich), und Zinsen fallen in Bezug auf jede Zinsperiode für die festgelegte Stückelung jeder Schuldverschreibung an.
1.2.2	Basket Bond Linked Notes	Anleihekorbbezogene Schuldverschreibungen
1.2.2.1	<i>If the applicable Final Terms specify that the clause "Fixed Rate Note Provisions" or "Floating Rate Note Provisions" is "Applicable":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Festverzinsliche Schuldverschreibungen“ oder „Bestimmungen für Variabel Verzinsliche Schuldverschreibungen“ „Anwendbar“ ist:</i>
	The Fixed Coupon Amount or the Floating Coupon Amount (as applicable) payable under each Note for each Interest Period shall be equal to the product of (a) the Rate of Interest, (b) the Relevant Proportion of the Interest Calculation Amount (or the Specified Denomination if the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "Guaranteed Coupon") and if any (c) the applicable Day Count Fraction.	Der Festzinsbetrag bzw. der Variable Zinsbetrag, der im Rahmen jeder Schuldverschreibung für jede Zinsperiode zu zahlen ist, entspricht dem Produkt aus (a) dem Zinssatz, (b) dem Maßgeblichen Anteil des Zinsberechnungsbetrags (bzw. der festgelegten Stückelung, falls in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Garantierter Kupon“ angegeben ist) und gegebenenfalls (c) dem anwendbaren Zinstagequotienten.
1.2.2.2	<i>If the applicable Final Terms specify that the clause "Structured Interest Note Provisions" is "Applicable":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Schuldverschreibungen mit Strukturierter Verzinsung“ „Anwendbar“ ist:</i>
	The Structured Interest Amount shall be as specified in the Additional Terms and Conditions relating to Formulae when the reference of the product is included in the clause "Reference of the Product" in the applicable Final Terms, or as specified in the clause "Structured Interest Amount(s)" in the applicable Final Terms in the case of s.	Der Strukturierte Zinsbetrag ist nach Maßgabe der Zusätzlichen Emissionsbedingungen zu Formeln zu bestimmen, wenn die Produktreferenz in den anwendbaren Endgültigen Bedingungen im Absatz „Produktreferenz“ genannt wird, oder bei Schuldverschreibungen eines Befreiten Angebots nach Maßgabe des Absatzes „Strukturierter Zinsbetrag (Strukturierte Zinsbeträge)“ in den anwendbaren Endgültigen Bedingungen.
1.2.2.3	The Interest Payment Dates, if any, will be the Interest Payment Date(s) specified as such in the applicable Final Terms. The last (or if there is only one, the only) Interest Period will end on (but exclude) the earlier of the Maturity Date and the Scheduled Maturity Date. The last Interest Payment Date will be the Maturity Date and the Interest	Etwaige Zinszahlungstage sind die als solche in den anwendbaren Endgültigen Bedingungen bezeichneten Zinszahlungstage. Die letzte (oder, falls es nur eine gibt, die einzige) Zinsperiode endet am Fälligkeitstag (ausschließlich) oder, sofern dieser Tag früher eintritt, am Planmäßigen Fälligkeitstag. Der letzte Zinszahlungstag ist der Fälligkeitstag und für den Zins-

	Calculation Amount will be as specified in paragraphs (a) to (e) below:	berechnungsbetrag gilt gemäß den Absätzen (a) bis (e) unten Folgendes:
	(a) <i>If the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "Accrued Interest upon Bond Event":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Aufgelaufene Zinsen bei Anleiheereignis“ angegeben ist:</i>
	In respect of each Interest Period, the Interest Calculation Amount will be calculated on the fourth Business Day preceding the relevant Interest Payment Date and be an amount equal to (i) the sum, for each day of such Interest Period, of the Daily Interest Calculation Amount, divided by (ii) the number of days in such Interest Period.	Für jede Zinsperiode wird der Zinsberechnungsbetrag am vierten Geschäftstag (vor dem maßgeblichen Zinszahlungstag berechnet und entspricht (i) der Summe, für jeden Tag dieser Zinsperiode, des Tageszinsberechnungsbetrags, dividiert durch (ii) die Anzahl der Tage dieser Zinsperiode.
	(b) <i>If the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "No Accrued Interest upon Bond Event":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Keine Aufgelaufenen Zinsen bei Anleiheereignis“ angegeben ist:</i>
	In respect of each Interest Period, the Interest Calculation Amount will be an amount equal to the Daily Interest Calculation Amount as of the fourth Business Day preceding the relevant Interest Payment Date.	Für jede Zinsperiode entspricht der Zinsberechnungsbetrag der Höhe des Tageszinsberechnungsbetrags zum vierten Geschäftstag vor dem maßgeblichen Zinszahlungstag.
	(c) <i>If (i) the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "Accrued Interest upon Bond Event" and (ii) there is only one Interest Period:</i>	(c) <i>Falls (i) in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Aufgelaufene Zinsen bei Anleiheereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	The Interest Calculation Amount will be an amount, calculated on the fourth Business Day preceding the Interest Payment Date equal to (i) the sum, for each day of the Interest Period, of the Daily Interest Calculation Amount, divided by (ii) the number of days in the Interest Period.	Der Zinsberechnungsbetrag wird am vierten Geschäftstag vor dem Zinszahlungstag berechnet und entspricht (i) der Summe, für jeden Tag dieser Zinsperiode, des Tageszinsberechnungsbetrags, dividiert durch (ii) die Anzahl der Tage der Zinsperiode.
	(d) <i>If (i) the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "No Accrued Interest upon Bond Event" and (ii) there is only one Interest Period:</i>	(d) <i>Falls (i) in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Keine Aufgelaufenen Zinsen bei Anleiheereignis“ angegeben ist und (ii) es nur eine einzige Zinsperiode gibt:</i>
	The Interest Calculation Amount will be an amount equal to the Daily Interest Calculation Amount as of the fourth Business Day preceding the Interest Payment Date.	Der Zinsberechnungsbetrag entspricht der Höhe des Tageszinsberechnungsbetrags zum vierten Geschäftstag vor dem Zinszahlungstag.
	(e) <i>Only if the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement" and if the clause "Accrual of Interest upon Bond Event" is stated as being "Guaranteed Coupon":</i>	(e) <i>Nur wenn in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist und als „Zinsanfall bei Anleiheereignis“ „Garantierter Kupon“ angegeben ist:</i>
	Interest in respect of each Interest Period will accrue on the basis of the Specified Denomination of each Note.	Zinsen in Bezug auf jede Zinsperiode fallen auf Grundlage der Festgelegten Stückelung jeder Schuldverschreibung an.
1.2.3	Common Provisions to Single Bond Linked Notes and Basket Bond Linked Notes	Gemeinsame Bestimmungen für Einzelanleihebezogene Schuldverschreibungen und Anleihekorbbezogene Schuldverschreibungen
	For the avoidance of doubt, should a Bond Event Determination Date occur within an Interest Period but the relevant Bond Event Notice is delivered (i) less than four Business Days prior to the relevant Interest Payment Date and the Issuer's payment instructions have already been given in respect of interest payable with respect to such Interest Period, or (ii) during a subsequent Interest Period and the Issuer has paid an amount of interest prior to such	Zur Klarstellung wird festgehalten, dass falls ein Anleiheereignis-Feststellungstag innerhalb der Zinsperiode eintritt, die maßgebliche Anleiheereignis-Mitteilung jedoch (i) weniger als vier Geschäftstage vor dem maßgeblichen Zinszahlungstag und die Zahlungsanweisungen der Emittentin in Bezug auf zu zahlende Zinsen für diese Zinsperiode bereits erteilt worden sind, oder (ii) während einer späteren Zinsperiode zugestellt wird und die Emittentin vor

	delivery in excess of the amount due in accordance with the provisions of this Condition 1.2, then the Issuer may deduct the amount of overpaid interest from the (i) next interest amount(s) (if any) due under the Notes (only in respect of Basket Bond Linked Notes), and/or (ii) the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount (or Cash Redemption Amount), whichever comes first (the result of such deduction being in each case floored at zero).	dieser Zustellung einen Zinsbetrag, der den gemäß den Bestimmungen dieser Bedingung 1.2 fälligen Betrag übersteigt, gezahlt hat, kann die Emittentin den Betrag der überbezahlten Zinsen von (i) dem im Rahmen der Schuldverschreibungen (ausschließlich in Bezug auf Anleihekorbbezogene Schuldverschreibungen) (etwaigen) fälligen nachfolgenden Zinsbetrag bzw. den (etwaigen) nachfolgenden Zinsbeträgen und/oder (ii) dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder falls dieser früher liegt, dem Endgültigen Rückzahlungsbetrag (oder dem Barrückzahlungsbetrag) (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist).
1.3	Partial Redemption and further issues	Teilrückzahlung und weitere Emissionen
	Following any partial redemption of the Notes (pursuant to Condition 6 of the General Terms and Conditions) or any further issue (pursuant to Condition 14 of the General Terms and Conditions), each of the following amounts will be multiplied by the ratio of (i) the number of Notes outstanding after such partial redemption or further issue divided by (ii) the number of Notes outstanding just before such partial redemption or further issue:	Nach einer Teilrückzahlung der Schuldverschreibungen (gemäß Bedingung 6 der Allgemeinen Emissionsbedingungen) oder einer weiteren Emission (gemäß Bedingung 14 der Allgemeinen Emissionsbedingungen) wird jeder der folgenden Beträge mit dem Quotienten aus (i) der Anzahl der nach dieser Teilrückzahlung oder weiteren Emission ausstehenden Schuldverschreibungen und (ii) der Anzahl der unmittelbar vor dieser Teilrückzahlung oder weiteren Emission ausstehenden Schuldverschreibungen multipliziert:
	(a) for Single Bond Linked Notes, the Aggregate Nominal Amount;	(a) bei Einzelanleihebezogenen Schuldverschreibungen der [Gesamtfestbetrag][Gesamtnennbetrag];
	(b) for Basket Bond Linked Notes, (i) the Aggregate Nominal Amount, (ii) the Reference Portfolio Notional Amount and (iii) the Aggregate Loss Amount;	(b) bei Anleihekorbbezogenen Schuldverschreibungen (i) der [Gesamtfestbetrag][Gesamtnennbetrag], (ii) der Referenzportfolio-Nominalbetrag und (iii) der Gesamtverlustbetrag.
	For the avoidance of doubt, any other amount calculation of which depends on the above amounts will be re-calculated accordingly.	Zur Klarstellung wird festgehalten, dass die Ermittlung etwaiger anderer Beträge anhand der vorstehenden Beträge entsprechend erneut durchgeführt wird.
1.4	Hedging Disruption - Increased Cost of Hedging – Change in Law - Merger of a Bond Issuer and Societe Generale or any of its Affiliates – Holding Limit Event – Consequences – Monetisation until the Maturity Date	Absicherungsstörung – Erhöhte Absicherungskosten – Gesetzesänderung – Verschmelzung einer Anleiheemittentin mit der Societe Generale oder einem ihrer Verbundenen Unternehmen – Haltegrenze-Ereignis – Folgen – Monetarisierung bis zum Fälligkeitstag
1.4.1	Hedging Disruption, Increased Cost of Hedging	Absicherungsstörung, Erhöhte Absicherungskosten
	Hedging Disruption and Increased Cost of Hedging have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Absicherungsstörung und Erhöhte Absicherungskosten haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
1.4.2	Change in Law	Gesetzesänderung
	Change in Law has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
1.4.3	Merger of a Bond Issuer and Societe Generale or any of its Affiliates	Verschmelzung einer Anleiheemittentin mit der Societe Generale oder einem ihrer Verbundenen Unternehmen
	Merger of a Bond Issuer and Societe Generale or any of its Affiliates means, in respect of Single Bond Linked Notes or Basket Bond Linked Notes, that (i) Societe Generale or any of its Affiliates consolidates or amalgamates with, or merges into, or transfers all or substantially all its assets to, a Bond Issuer or (ii) a Bond Issuer consolidates or	Verschmelzung einer Anleiheemittentin mit der Societe Generale oder einem ihrer Verbundenen Unternehmen bezeichnet in Bezug auf Einzelanleihebezogene Schuldverschreibungen oder Anleihekorbbezogene Schuldverschreibungen (i) einen Zusammenschluss, eine Fusion oder Verschmelzung der Societe Generale oder eines ihrer

	amalgamates with, or merges into, or transfers all or substantially all its assets to Societe Generale or any of its Affiliates, or (iii) Societe Generale or any of its Affiliates and a Bond Issuer become Affiliates.	Verbundenen Unternehmen mit einer Anleiheemittentin oder die Übertragung aller oder im Wesentlichen aller ihrer Vermögenswerte auf eine Anleiheemittentin oder (ii) einen Zusammenschluss, eine Fusion oder Verschmelzung einer Anleiheemittentin mit der Societe Generale oder einem ihrer Verbundenen Unternehmen oder die Übertragung aller oder im Wesentlichen aller ihrer bzw. seiner Vermögenswerte auf die Societe Generale oder eines ihrer verbundenen Unternehmen oder (iii) eine Transaktion, infolgedessen die Societe Generale oder eines ihrer Verbundenen Unternehmen und eine Anleiheemittentin Verbundene Unternehmen werden.
1.4.4	Holding Limit Event	Haltegrenze-Ereignis
	Holding Limit Event means that Societe Generale and any of its affiliates, in aggregate hold, an interest in any one restricted Bond or issuance of Bonds, constituting or likely to constitute (directly or indirectly) ownership, control or the power to vote 25% or more of any class of voting securities, of the issuer of such Bond as determined by Societe Generale. A "restricted Bond" for the purpose of this definition, means those assets subject to internal monitoring by Societe Generale for purposes of its compliance with restrictions imposed by the Volcker Rule. As used herein, the "Volcker Rule" means the amendments to the Bank Holding Company Act of 1956 made by Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, including any requests, regulations, rules, guidelines or directives made by the relevant governmental authority under, or issued by the relevant governmental authority in connection with, such rule.	Haltegrenze-Ereignis bezeichnet den Umstand, dass die Societe Generale und eines ihrer verbundenen Unternehmen insgesamt einen Anteil an einer beschränkten Anleihe oder einer beschränkten Emission von Anleihen hält, der nach Feststellung der Societe Generale (unmittelbar oder mittelbar) ein Eigentum, eine Beherrschung oder einen Stimmrechtsanteil von 25 % oder mehr einer Gattung von stimmberechtigten Wertpapieren des Emittenten dieser Anleihen begründet oder wahrscheinlich begründen wird. Eine „beschränkte Anleihe“ bezeichnet für die Zwecke dieser Begriffsbestimmung jene Vermögenswerte, die bei der Societe Generale Gegenstand einer internen Überwachung zur Sicherstellung der Einhaltung von Beschränkungen nach der <i>Volcker Rule</i> sind. In diesen Emissionsbedingungen bezeichnet die „Volcker Rule“ die Änderungen des <i>Bank Holding Company Act</i> von 1956 durch Section 619 des <i>Dodd-Frank Wall Street Reform and Consumer Protection Act</i> , einschließlich etwaiger im Rahmen oder in Verbindung mit dieser Verordnung von den maßgeblichen staatlichen Stellen erfolgter bzw. erlassener Aufforderungen, Vorschriften, Verordnungen, Leitlinien oder Richtlinien.
1.4.5	Consequences	Folgen
	Upon the occurrence of an Exceptional Event Date (as defined below), the Calculation Agent may decide to either:	An einem Tag des Eintritts des Außerordentlichen Ereignisses (wie nachstehend definiert) kann die Berechnungsstelle:
	A. designate such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). In the case where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.5 of the General Terms and Conditions; or	A. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) bezeichnen. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung; oder,
	B. if the relevant Exceptional Event is related to one or several affected Bonds or issuance of Bonds, as applicable, (the Affected Bond(s)), replace the Affected Bond(s) by a new bond (or new bonds, as relevant) which is (respectively are each) a Similar Bond and in such a case the terms of the Reference Transaction shall be deemed amended accordingly; or	B. sofern das maßgebliche Außerordentliche Ereignis mit einer oder mehreren betroffenen Anleihen bzw. der Emission von Anleihen (die Betroffene(n) Anleihe(n)) im Zusammenhang steht, die Betroffene(n) Anleihe(n) durch (eine) neue Anleihe(n), bei der bzw. denen es sich (jeweils) um eine Vergleichbare Anleihe handelt, ersetzen und in einem solchen Fall gelten die Bedingungen der Referenztransaktion als entsprechend geändert;; oder
	C. apply the Monetisation until the Maturity Date;	C. die Monetarisierung bis zum Fälligkeitstag anwenden;

	Or only in the case of Increased Cost of Hedging:	oder, nur im Fall Erhöhter Absicherungskosten,
	D. deduct:	D. die folgenden Beträge abziehen:
	<p>(i) in the case of Notes with any Interest Amount under such Notes, from the Interest Amount (if any) due under the Notes on the Interest Payment Date(s) following the occurrence of the Increased Cost of Hedging, the amount of any new, or any increase of, any tax, duty, expense or fee, that triggered the occurrence of the Increased Cost of Hedging incurred by Societe Generale or any of its Affiliates in relation to the Hedge Positions hedging the payment obligations of the Issuer under the Notes, such amount to be apportioned <i>pro rata</i> amongst the outstanding Notes (the Reduction Amount); PROVIDED THAT if on an Interest Payment Date on which a Reduction Amount of the Notes shall be deducted from the Interest Amount, the Reduction Amount in respect of each Note is greater than the Interest Amount due under each Note (prior to the deduction of the Reduction Amount of the Notes) on such Interest Payment Date, the Interest Amount will be reduced to zero and the difference between the Reduction Amount of the Notes and the Interest Amount (prior to the deduction of the Reduction Amount of the Notes) will be deducted from the Interest Amount due on one or more of the following Interest Payment Date(s) (if any), and if a Reduction Amount of the Notes has not been deducted in whole or in part on the last Interest Payment Date under the Notes, the remaining Reduction Amount of the Notes will be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount, whichever comes first (the reduction of such deduction being floored at zero); or</p>	<p>(i) im Fall von Schuldverschreibungen mit einem Zinsbetrag aus diesen Schuldverschreibungen von dem (gegebenenfalls) an dem (den) Zinszahlungstag(en) nach Eintritt der Erhöhten Absicherungskosten fälligen Zinsbetrag den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass der Societe Generale oder einem ihrer Verbundenen Unternehmen Erhöhte Absicherungskosten im Zusammenhang mit den Absicherungspositionen zur Absicherung der Zahlungsverpflichtungen der Emittentin aus den Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird (der Reduktionsbetrag). DIES GILT MIT DER MASSGABE, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag der Schuldverschreibungen von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags der Schuldverschreibungen) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag der Schuldverschreibungen und dem Zinsbetrag (vor Abzug des Reduktionsbetrags der Schuldverschreibungen) von dem an einem oder mehreren der darauffolgenden Zinszahlungstage (gegebenenfalls) fälligen Zinsbetrag abgezogen wird. Sollte ein Reduktionsbetrag der Schuldverschreibungen am letzten Zinszahlungstag der Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag der Schuldverschreibungen von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag abgezogen (wobei die Reduktion der Schuldverschreibungen infolge dieses Abzugs nach unten auf null begrenzt ist); oder</p>
	<p>(ii) in the case of Notes with no Interest Amount, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any), due under the Notes on the Optional Redemption Date (if any), the Automatic Early Redemption Date (if</p>	<p>(ii) im Fall von Schuldverschreibungen ohne Zinsbetrag den Reduktionsbetrag der Schuldverschreibungen (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem (etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf die</p>

	<p>any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Notes, from the Final Redemption Amount due on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount of the Notes (the result of such deduction being floored at zero); or</p>	<p>Schuldverschreibungen (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und, (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag, jeweils nach Eintritt der Erhöhten Absicherungskosten (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder</p>
	<p>E. apply the Partial Monetisation until the Maturity Date (as set out in Condition 1.4.6 below).</p>	<p>E. die Teilmonetarisierung bis zum Fälligkeitstag (wie in Bedingung 1.4.6 unten angegeben) anwenden</p>
	<p>Following the occurrence of an Exceptional Event Date, the Calculation Agent shall notify the Issuer, which shall in its turn notify the Noteholders pursuant to the provisions of Condition 13 of the General Terms and Conditions of the relevant adjustment made or decision taken by the Calculation Agent. Details of any adjustment made or decision taken may be obtained by the Noteholders upon request at the Calculation Agent's specified address.</p>	<p>Nach einem Tag des Eintritts des Außerordentlichen Ereignisses hat die Berechnungsstelle die Emittentin von der jeweiligen von der Berechnungsstelle vorgenommenen Anpassung oder getroffenen Entscheidung in Kenntnis zu setzen, die wiederum die Schuldverschreibungsinhaber nach Maßgabe der Bestimmungen in Bedingung 13 der Allgemeinen Emissionsbedingungen in Kenntnis setzt. Einzelheiten vorgenommener Anpassungen oder getroffener Entscheidungen sind auf Anfrage der Schuldverschreibungsinhaber bei der bezeichneten Adresse der Berechnungsstelle erhältlich.</p>
	<p>If the Calculation Agent has elected to apply Condition 1.4.5(C) (<i>Monetisation until the Maturity Date</i>), or Condition 1.4.5(D) or Condition 1.4.5.(E) (<i>Partial Monetisation until the Maturity Date</i>) above and a Bond Event Determination Date occurs after the Exceptional Event Date, the provisions of Condition 1.4.5(C), Condition 1.4.5(D) or Condition 1.4.5(E) above, as the case may be, shall no longer apply and instead the Notes shall be redeemed at the Cash Redemption Amount and in accordance with the Interest Period(s) as described in this Condition 1. For the avoidance of doubt, where a Bond Event Determination Date occurs after an Exceptional Event Date where the Calculation Agent has elected to apply Condition 1.4.5(E) (<i>Partial Monetisation until the Maturity Date</i>) above, the Reference Transaction Price Determination Date shall not be affected by such occurrence and will remain the date determined in accordance with the definition Reference Transaction Price Determination Date.</p>	<p>Falls sich die Berechnungsstelle für die Anwendung der obigen Bedingung 1.4.5 (C) (<i>Monetarisierung bis zum Fälligkeitstag</i>) oder Bedingung 1.4.5. (D) oder Bedingung 1.4.5. (E) (<i>Teilmonetarisierung bis zum Fälligkeitstag</i>) entschieden hat und nach dem Tag des Eintritts des Außerordentlichen Ereignisses ein Anleiheereignis-Feststellungstag eingetreten ist, gelten die Bestimmungen in obiger Bedingung 1.4.5 (C), Bedingung 1.4.5 (D) bzw. Bedingung 1.4.5 (E) nicht mehr, und stattdessen werden die Schuldverschreibungen zu dem Barrückzahlungsbetrag und im Einklang mit der/den Zinsperiode(n) – wie in dieser Bedingung 1 beschrieben – zurückgezahlt. Zur Klarstellung wird festgehalten, dass falls ein Anleiheereignis-Feststellungstag nach einem Tag des Eintritts des Außerordentlichen Ereignisses eintritt, an dem die Berechnungsstelle die Anwendung der obigen Bedingung 1.4.5 (E) (<i>Teilmonetarisierung bis zum Fälligkeitstag</i>) ausgewählt hat, der Referenztransaktionspreis-Feststellungstag von einem solchen Eintritt unberührt bleibt und weiterhin der Tag bleibt, der im Einklang mit der Definition von „Referenztransaktionspreis-Feststellungstag“ bestimmt wird.</p>
	<p>Definitions applicable to this Condition:</p>	<p>Für diese Bedingung geltende Begriffsbestimmungen:</p>
	<p>Exceptional Event means, as determined by the Calculation Agent acting in good faith, the occurrence during the period from and including the Issue Date to and including the Last Exceptional Event Occurrence Date of one or more of Hedging Disruption, an Increased Cost of Hedging, a Change in Law, Merger of a Bond Issuer and Societe</p>	<p>Außerordentliches Ereignis bezeichnet den von der Berechnungsstelle nach Treu und Glauben während des Zeitraums vom Emissionstag (einschließlich) bis zum Letzten Tag des Eintritts des Außerordentlichen Ereignisses (einschließlich) festgestellten Eintritt einer oder mehrerer Absicherungsstörungen, Erhöhter Absicherungskosten, einer Gesetzesänderung, einer</p>

	Generale or any of its Affiliates or a Holding Limit Event.	Verschmelzung einer Anleiheemittentin mit der Societe Generale oder einem ihrer Verbundenen Unternehmen oder eines Haltegrenze-Ereignisses.
	Exceptional Event Date means in respect of an Exceptional Event, the date, from and including the Issue Date to and including the Last Exceptional Event Occurrence Date, on which the Calculation Agent determines in good faith that an Exceptional Event has occurred. An Exceptional Event Date may not occur after a Bond Event Determination Date;	Tag des Eintritts des Außerordentlichen Ereignisses bezeichnet in Bezug auf ein Außerordentliches Ereignis den Tag zwischen dem Emissionstag (einschließlich) und dem Letzten Tag des Eintritts des Außerordentlichen Ereignisses, an dem die Berechnungsstelle nach Treu und Glauben den Eintritt eines Außerordentlichen Ereignisses feststellt. Ein Tag des Eintritts des Außerordentlichen Ereignisses kann nicht nach einem Anleiheereignis-Feststellungstag eintreten.
	Last Exceptional Event Occurrence Date means the fourth (4 th) Business Day immediately preceding the Maturity Date.	Letzter Tag des Eintritts des Außerordentlichen Ereignisses bezeichnet den vierten (4.) Geschäftstag unmittelbar vor dem Fälligkeitstag.
	Similar Bond means a bond with an equivalent residual maturity, and (i) an equivalent Rating if available (as defined below) or (ii) an equivalent credit risk (if no Rating is available) and to the extent possible as secondary criteria, geographic and industry proximity.	Vergleichbare Anleihe bezeichnet eine Anleihe mit einer vergleichbaren Restlaufzeit und (i) einem gleichwertigen Rating, sofern verfügbar (wie nachstehend definiert), oder (ii) einem entsprechenden Kreditrisiko (falls kein Rating verfügbar ist), und die, als sekundäres Kriterium, geografisch und in Bezug auf die Branche vergleichbar ist.
	For the purposes of this definition Rating means the senior unsecured debt rating assigned by the three rating agencies Moody's France S.A.S, S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited or any of them, it being understood that if the ratings assigned in respect of an entity are not equivalent, only the highest one(s) will be taken into consideration.	Für die Zwecke dieser Begriffsbestimmung bezeichnet Rating das Rating der vorrangigen unbesicherten Finanzverbindlichkeiten, das von den drei Ratingagenturen Moody's France S.A.S, S&P Global Ratings Europe Limited und Fitch Ratings Ireland Limited oder eines von ihnen vergeben wurde, mit der Maßgabe, dass falls die für ein Unternehmen vergebenen Ratings nicht miteinander übereinstimmen, lediglich das/die höchste(n) berücksichtigt wird/werden.
1.4.6	Partial Monetisation until the Maturity Date	Teilmonetarisierung bis zum Fälligkeitstag
	Partial Monetisation until the Maturity Date means the Issuer will no longer be liable for any payment, on the Maturity Date or any Interest Payment Date, but instead will, in full and final satisfaction of its obligations:	Teilmonetarisierung bis zum Fälligkeitstag bedeutet, dass die Emittentin nicht mehr zu Zahlungen am Fälligkeitstag oder an einem Zinszahlungstag verpflichtet ist, sie jedoch folgende Handlungen vornehmen wird, mit dem ihre Verpflichtungen vollständig und endgültig erfüllt werden:
	A. if no Bond Event Determination Date has occurred after the Exceptional Event Date, pay on the Maturity Date an amount per Note, determined by the Calculation Agent, with a minimum of zero, based on (a) the sum of (i) (A) the actual proceeds effectively received by or on behalf of a holder of one Bond at its maturity date net of any withholding tax, duty or expenses as determined by the Calculation Agent acting in a commercially reasonable manner, converted if necessary into the Specified Currency of the Notes using the Relevant Spot Exchange Rate on the Bond maturity date (expressed as a percentage of the denomination of the Bond) multiplied by (B) the Specified Denomination of the Note and (ii)(A) any interest, coupons or other sums analogous to interest effectively received between the Exceptional Event Date and the Maturity Date by or on behalf of a holder of one Bond net of any withholding tax, duty or expenses and costs (including, without limitation, balance sheet costs) as determined by the Calculation Agent acting in a commercially reasonable manner, converted if necessary into the Specified Currency of the Notes using the Relevant Spot Exchange Rate	A. falls nach dem Tag des Eintritts des Außerordentlichen Ereignisses kein Anleiheereignis-Feststellungstag eingetreten ist, zahlt sie am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag je Schuldverschreibung (mindestens null), der sich errechnet aus (a) der Summe aus (i) (A) den tatsächlichen Erlösen, die ein Gläubiger einer Anleihe am Fälligkeitstag nach Abzug von etwaigen Quellensteuern, Abgaben oder Aufwendungen, wie von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmt, de facto erhalten hat oder die für einen solchen Gläubiger de facto vereinnahmt wurden, die gegebenenfalls in die Festgelegte Währung der Schuldverschreibungen mit dem Maßgeblichen Devisenkassakurs am Anleihefälligkeitstag (ausgedrückt als Prozentsatz der Stückelung der Anleihe) umgerechnet wurden, multipliziert mit (B) der Festgelegten Stückelung der Schuldverschreibung und (ii) (A) etwaigen Zinsen, Kupons oder anderen Summen, die mit Zinsen vergleichbar sind, die ein Gläubiger einer Anleihe zwischen dem Tag des Eintritts des Außerordentlichen Ereignisses und des Fälligkeitstags nach Abzug von etwaigen

	<p>on the Maturity Date (expressed as a percentage of the denomination of the Bond), multiplied by (B) the Specified Denomination of the Note (the Bond Interest) and (iii) the Specified Denomination of the Note multiplied by the Reference Transaction Price (such amount being positive or negative) determined on the Reference Transaction Price Determination Date, together with (b) interest (which may be a positive or a negative amount) that would have accrued on the Calculation Amount over the Calculation Period pursuant to the Compounding Method.</p>	<p>Quellensteuern, Abgaben oder Aufwendungen und Kosten (unter anderem Bilanzkosten), wie von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmt, de facto erhalten hat oder für einen solchen Gläubiger de facto vereinnahmt wurden, die gegebenenfalls in die Festgelegte Währung der Schuldverschreibungen mit dem Maßgeblichen Devisenkassakurs am Fälligkeitstag (ausgedrückt als Prozentsatz der Stückelung der Anleihe) umgerechnet wurden, multipliziert mit (B) der Festgelegten Stückelung der Schuldverschreibung (die Anleihezinsen) und (iii) der Festgelegten Stückelung der Schuldverschreibung, multipliziert mit dem am Referenztransaktionspreis-Feststellungstag bestimmten Referenztransaktionspreis (der positiv oder negativ sein kann), zusammen mit (b) den Zinsen (bei denen es sich um einen positiven oder negativen Betrag handeln kann), die nach der Aufzinsungsmethode während des Berechnungszeitraums auf den Berechnungsbetrag aufgelaufen wären.</p>
	<p>For the purpose of determining the interest pursuant to the provisions of the Compounding Method:</p>	<p>Für die Zwecke der Bestimmung der Zinsen nach Maßgabe der Bestimmungen der Aufzinsungsmethode gilt Folgendes:</p>
	<p>Calculation Amount shall be equal (a) for the first Calculation Period (as defined in this Condition 1.4.6(A)) to the Specified Denomination of the Note multiplied by the Reference Transaction Price determined on the Reference Transaction Price Determination Date and (b) for each Calculation Period (as defined in this Condition 1.4.6(A)) excluding the first Calculation Period (as defined in this Condition 1.4.6(A)), to the sum of (i) (A) the Specified Denomination of the Note multiplied by (B) the Reference Transaction Price determined on the Reference Transaction Price Determination Date and (ii) the sum of all Bond Interest (as defined in this Condition 1.4.6(A)) received up to (and including) the first date of such Calculation Period (as defined in this Condition 1.4.6(A)).</p>	<p>Berechnungsbetrag entspricht (a) im Hinblick auf den ersten Berechnungszeitraum (wie in dieser Bedingung 1.4.6 (A) definiert) der Festgelegten Stückelung der Schuldverschreibung, multipliziert mit dem am Referenztransaktionspreis-Feststellungstag bestimmten Referenztransaktionspreis, und (b) im Hinblick auf jeden Berechnungszeitraum (wie in dieser Bedingung 1.4.6 (A) definiert) unter Ausschluss des ersten Berechnungszeitraums (wie in dieser Bedingung 1.4.6 (A) definiert) der Summe aus (i) (A) der Festgelegten Stückelung der Schuldverschreibung, multipliziert mit (B) dem am Referenztransaktionspreis-Feststellungstag bestimmten Referenztransaktionspreis und (ii) der Summe aller bis zum ersten Tag dieses Berechnungszeitraums (wie in dieser Bedingung 1.4.6 (A) definiert) (einschließlich) erhaltenen Anleihezinsen (wie in dieser Bedingung 1.4.6 (A) definiert).</p>
	<p>Calculation Period means (a) for the first Calculation Period, the period from (and including) the Reference Transaction Price Determination Date to (but excluding) the first day on which Bond Interest (as defined in this Condition 1.4.6(A)) is received and (b) for each successive Calculation Period, the period from (and including) the date on which Bond Interest (as defined in this Condition 1.4.6(A)) is received to (but excluding) the next following day on which Bond Interest (as defined in this Condition 1.4.6(A)) is received (as determined by the Calculation Agent acting in a commercially reasonable manner) provided that the last Calculation Period shall end on the Maturity Date.</p>	<p>Berechnungszeitraum bezeichnet (a) im Hinblick auf den ersten Berechnungszeitraum den Zeitraum ab dem Referenztransaktionspreis-Feststellungstag (einschließlich) bis zum ersten Tag (ausschließlich), an dem Anleihezinsen (wie in dieser Bedingung 1.4.6 (A) definiert) vereinnahmt werden, und (b) im Hinblick auf jeden darauffolgenden Berechnungszeitraum den Zeitraum ab dem Tag (einschließlich), an dem Anleihezinsen (wie in dieser Bedingung 1.4.6 (A) definiert) vereinnahmt werden, bis zum nächstfolgenden Tag (ausschließlich), an dem Anleihezinsen (wie in dieser Bedingung 1.4.6 (A) definiert) vereinnahmt werden (wie von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmt), mit der Maßgabe, dass der letzte Berechnungszeitraum am Fälligkeitstag endet;</p>
	<p>or,</p>	<p>oder</p>
	<p>B. if one or more Bond Event Determination Date(s) has occurred after the Exceptional Event Date, pay on the Maturity Date an amount per Note, determined by the Calculation Agent, with a minimum of zero, based on (a) the sum of (i) (A)(i) the product of the Bond Final Value and the</p>	<p>B. falls nach dem Tag des Eintritts des Außerordentlichen Ereignisses ein oder mehrere Anleiheereignis-Feststellungstage eingetreten sind, zahlt die Emittentin am Fälligkeitstag einen von der Berechnungsstelle bestimmten Betrag je Schuldverschreibung (mindestens null), der sich</p>

	<p>Relevant Proportion of (x) if the Bond Currency is the same as the Specified Currency of the Notes, Specified Denomination of each Note or (y) if the Bond Currency is different from the Specified Currency of the Notes, the Bond Notional Amount (converted in the Specified Currency of the Notes using the Relevant Spot Exchange Rate on or around the Bond Final Value Determination Date) and (ii) the product of the Relevant Proportion and the Breakage Cost Amount of the Bond (in the case of (ii) which may be a negative amount) if this option is specified as "Applicable" in the applicable Final Terms or zero if this option is specified as "Not Applicable" in the applicable Final Terms and (ii) (A) any interest, coupons or other sums analogous to interest received between the Exceptional Event Date and the Bond Event Determination Date by or on behalf of a holder of one Bond net of any withholding tax, duty or expenses and costs (including, without limitation, balance sheet costs) as determined by the Calculation Agent acting in a commercially reasonable manner converted if necessary into the Specified Currency of the Notes using the Relevant Spot Exchange Rate on the Maturity Date (expressed as a percentage of the denomination of the Bond), multiplied by (B) the Specified Denomination of the Note (the Bond Interest) and (iii) (A) the Specified Denomination of the Note multiplied by (B) the Reference Transaction Price (such amount being positive or negative) determined on the Reference Transaction Price Determination Date together with (b) interest (which may be a positive or a negative amount) that would have accrued on the Calculation Amount over the Calculation Period pursuant to the Compounding Method.</p>	<p>errechnet aus (a) der Summe aus (i) (A)(i) dem Produkt aus dem Endgültigen Anleihewert und dem Maßgeblichen Anteil (x) der Festgelegten Stückelung jeder Schuldverschreibung, wenn die Anleihewährung der Festgelegten Währung der Schuldverschreibungen entspricht, bzw. (y) des Anleihenominalbetrags (umgerechnet in die Festgelegte Währung der Schuldverschreibungen unter Verwendung des Maßgeblichen Devisenkassakurses am oder um den Feststellungstag des Endgültigen Anleihewerts), wenn die Anleihewährung von der Festgelegten Währung der Schuldverschreibungen abweicht, und (ii) dem Produkt aus dem Maßgeblichen Anteil und dem Betrag der Vorfälligkeitsentschädigung der Anleihe (der im Fall von (ii) ein negativer Betrag sein kann), falls diese Option in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, oder null, falls diese Option in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, und (ii) (A) etwaigen Zinsen, Kupons oder anderen Summen, die mit Zinsen vergleichbar sind und die ein Gläubiger einer Anleihe zwischen dem Tag des Eintritts des Außerordentlichen Ereignisses und dem Anleihereignis-Feststellungstag nach Abzug von etwaigen Quellensteuern, Abgaben oder Aufwendungen und Kosten (unter anderem Bilanzkosten), wie von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmt, erhalten hat oder für einen solchen Gläubiger vereinnahmt wurden, die gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Fälligkeitstag in die Festgelegte Währung der Schuldverschreibungen (ausgedrückt als Prozentsatz der Stückelung der Anleihe) umgerechnet wurden, multipliziert mit (B) der Festgelegten Stückelung der Schuldverschreibung (die Anleihezinsen) und (iii) (A) der Festgelegten Stückelung der Schuldverschreibung, multipliziert mit (B) dem am Referenztransaktionspreis-Feststellungstag bestimmten Referenztransaktionspreis (der positiv oder negativ sein kann), zusammen mit (b) den Zinsen (bei denen es sich um einen positiven oder negativen Betrag handeln kann), die nach der Aufzinsungsmethode während des Berechnungszeitraums auf den Berechnungsbetrag aufgelaufen wären.</p>
	<p>For the purpose of determining the interest pursuant to the provisions of the Compounding Method:</p>	<p>Für die Zwecke der Bestimmung der Zinsen nach Maßgabe der Bestimmungen der Aufzinsungsmethode gilt Folgendes:</p>
	<p>Calculation Amount shall be equal (a) for the first Calculation Period (as defined in this Condition 1.4.6(B)), to the Specified Denomination of the Note multiplied by the Reference Transaction Price determined on the Reference Transaction Price Determination Date and (b) for each Calculation Period (as defined in this Condition 1.4.6(B)) excluding the first Calculation Period (as defined in this Condition 1.4.6(B)), to the sum of (i) (A) the Specified Denomination of the Note multiplied by (B) the Reference Transaction Price determined on the Reference Transaction Price Determination Date and (ii) the sum of all Bond Interest (as defined in this Condition 1.4.6(B)) received up to (and including) the first date of such Calculation Period (as defined in this Condition 1.4.6(B)).</p>	<p>Berechnungsbetrag entspricht (a) im Hinblick auf den ersten Berechnungszeitraum (wie in dieser Bedingung 1.4.6 (B) definiert) der Festgelegten Stückelung der Schuldverschreibung, multipliziert mit dem am Referenztransaktionspreis-Feststellungstag bestimmten Referenztransaktionspreis, und (b) im Hinblick auf jeden Berechnungszeitraum (wie in dieser Bedingung 1.4.6 (B) definiert) unter Ausschluss des ersten Berechnungszeitraums (wie in dieser Bedingung 1.4.6 (B) definiert) der Summe aus (i) (A) der Festgelegten Stückelung der Schuldverschreibung, multipliziert mit (B) dem am Referenztransaktionspreis-Feststellungstag bestimmten Referenztransaktionspreis und (ii) der Summe aller bis zum ersten Tag dieses Berechnungszeitraums (wie in dieser Bedingung 1.4.6 (B) definiert) (einschließlich)</p>

		erhaltenen Anleihezinsen (wie in dieser Bedingung 1.4.6 (B) definiert).
	<p>Calculation Period means (a) for the first Calculation Period, the period from (and including) the Reference Transaction Price Determination Date to (but excluding) the earlier of the Bond Final Value Determination Date and the first day on which Bond Interest (as defined in this Condition 1.4.6(B)) is received (as determined by the Calculation Agent acting in a commercially reasonable manner) and (b) for each successive Calculation Period, the period from (and including) the date on which Bond Interest (as defined in this Condition 1.4.6(B)) is received to (but excluding) the earlier of the Bond Final Value Determination Date and the next following day on which Bond Interest is received (as determined by the Calculation Agent acting in a commercially reasonable manner).</p>	<p>Berechnungszeitraum bezeichnet (a) im Hinblick auf den ersten Berechnungszeitraum den Zeitraum ab dem Referenztransaktionspreis-Feststellungstag (einschließlich) bis zum Feststellungstag des Endgültigen Anleihewerts (ausschließlich) oder bis zum ersten Tag, an dem Anleihezinsen (wie in dieser Bedingung 1.4.6 (B) definiert) (wie von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmt) vereinnahmt werden, je nachdem, welcher Zeitpunkt früher eintritt, und (b) im Hinblick auf jeden darauffolgenden Berechnungszeitraum den Zeitraum ab dem Tag (einschließlich), an dem Anleihezinsen (wie in dieser Bedingung 1.4.6 (B) definiert) vereinnahmt werden, bis zum Feststellungstag des Endgültigen Anleihewerts oder bis zum nächstfolgenden Tag (ausschließlich), an dem Anleihezinsen (wie von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmt) vereinnahmt werden, je nachdem, welcher Zeitpunkt früher eintritt.</p>
2.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	<p>Accrual of Interest upon Bond Event means in respect of Notes "No Accrued Interest upon Bond Event" or "Accrued Interest upon Bond Event" or "Guaranteed Coupon" as specified in the applicable Final Terms.</p>	<p>Zinsanfall bei Anleiheereignis (<i>Accrual of Interest upon Bond Event</i>) bedeutet in Bezug auf Schuldverschreibungen „Keine Aufgelaufenen Zinsen bei Anleiheereignis“, „Aufgelaufene Zinsen bei Anleiheereignis“ oder „Garantierter Kupon“, wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>Accrued Interest upon Bond Event means, in respect of Bond Linked Notes, that the applicable Final Terms specify that the clause "Accrual of Interest upon Bond Event" is "Accrued Interest upon Bond Event".</p>	<p>Aufgelaufene Zinsen bei Anleiheereignis (<i>Accrued Interest upon Bond Event</i>) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Aufgelaufene Zinsen bei Anleiheereignis“ angegeben ist.</p>
	<p>Affiliate means, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, control of any entity or person means ownership of a majority of the voting power of the entity or person concerned.</p>	<p>Verbundenes Unternehmen (<i>Affiliate</i>) bezeichnet in Bezug auf eine Person jegliche Unternehmen, die von dieser Person mittelbar oder unmittelbar beherrscht werden, jegliche Unternehmen, von denen diese Person mittelbar oder unmittelbar beherrscht wird, sowie jegliche Unternehmen, die mittelbar oder unmittelbar gemeinsam mit dieser Person beherrscht werden. In diesem Zusammenhang bedeutet das Beherrschen eines Unternehmens oder einer Person das Halten einer Mehrheit der Stimmrechte an dem Unternehmen oder an der Person.</p>
	<p>Aggregate Loss Amount means, in respect of Basket Bond Linked Notes, the aggregate of the Loss Amounts in respect of the Bond(s) in respect of which a Bond Event Determination Date has occurred.</p>	<p>Gesamtverlustbetrag (<i>Aggregate Loss Amount</i>) bezeichnet bei Anleihekorbbezogenen Schuldverschreibungen die Summe der Verlustbeträge in Bezug auf die Anleihe(n), hinsichtlich derer ein Anleiheereignis-Feststellungstag eingetreten ist.</p>
	<p>American Settlement means, in respect of Bond Linked Notes, that the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement".</p>	<p>Amerikanische Ausübung (<i>American Settlement</i>) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist.</p>
	<p>Auction Period means the number of days as specified in the applicable Final Terms (each being a Quotation Day) immediately following and excluding the Third Quotation Day as determined by the Calculation Agent.</p>	<p>Auktionszeitraum (<i>Auction Period</i>) bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Anzahl der Tage (jeweils ein Quotierungstag) unmittelbar nach dem von der Berechnungsstelle bestimmten Dritten Quotierungstag (ausschließlich).</p>
	<p>Basket Bond Linked Note means a Bond Linked Note indexed on several Bonds for which the applicable Final Terms specify that the clause "Type</p>	<p>Anleihekorbbezogene Schuldverschreibung (<i>Basket Bond Linked Note</i>) bezeichnet eine an mehrere Anleihen gebundene Anleihebezogene Schuldverschreibung, für die in den anwendbaren</p>

	of Bond Linked Notes” is “Basket Bond Linked Notes”.	Endgültigen Bedingungen als „Art der Anleihebezogenen Schuldverschreibungen“ „Anleihekorbbezogene Schuldverschreibungen“ angegeben ist.
	Bond means each Bond specified as such in the applicable Final Terms.	Anleihe (Bond) bezeichnet jede Anleihe, die als solche in den anwendbaren Endgültigen Bedingungen angegeben ist.
	Bond Acceleration means, in respect of a Bond, a Bond has become due and payable before it would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default, early redemption or other similar condition or event (however described in the terms and conditions governing such Bond as of the First Bond Event Occurrence Date).	Vorzeitige Fälligestellung der Anleihe (Bond Acceleration) bedeutet, dass eine Anleihe infolge oder aufgrund des Eintritts eines Verzugs-tatbestands, Kündigungsgrunds, einer vorzeitigen Rückzahlung oder eines ähnlichen Umstands oder Ereignisses (gleich wie in den maßgeblichen Emissionsbedingungen dieser Anleihe zum Ersten Tag des Eintritts des Anleiheereignisses bezeichnet) vor ihrer ursprünglichen Fälligkeit fällig und zahlbar wird.
	Bond Change in Law Event means as of the First Bond Event Occurrence Date (i) the adoption of any change in any applicable law or regulation (including without limitation, any law or regulation in respect of tax, solvency or capital requirements) or (ii) the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority or brought in a court of competent jurisdiction).	Anleihebezogenes Gesetzesänderungsereignis (Bond Change in Law Event) bedeutet zum Ersten Tag des Eintritts des Anleiheereignisses (i) die Verabschiedung einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift (u. a. einschließlich eines Gesetzes oder einer Vorschrift hinsichtlich Steuern, Solvenz- oder Kapitalanforderungen) oder (ii) die Veröffentlichung oder Änderung der Auslegung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift durch ein zuständiges Gericht, einen zuständigen Gerichtshof oder eine zuständige Aufsichtsbehörde (einschließlich der Einleitung von Schritten seitens einer Steuerbehörde oder vor einem zuständigen Gericht).
	Bond Currency means the currency specified as such in the applicable Final Terms being the currency in which the Bond is denominated.	Anleihewährung (Bond Currency) bezeichnet die als solche in den anwendbaren Endgültigen Bedingungen angegebene Währung, auf die die Anleihe lautet.
	Bond Default means in respect of a Bond, a Bond has become capable of being declared due and payable before it would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default or other similar condition or event (however described in the terms and conditions governing such Bond as of the First Bond Event Occurrence Date), notwithstanding any grace period set forth in the terms and conditions governing such Bond.	Potenzieller Anleihekündigungsgrund (Bond Default) bedeutet, ungeachtet einer in den maßgeblichen Emissionsbedingungen der Anleihe eingeräumten Nachfrist, dass eine Anleihe infolge oder aufgrund des Eintritts eines Verzugsstatbestands, Kündigungsgrunds oder eines ähnlichen Umstands oder Ereignisses (gleich wie in den maßgeblichen Emissionsbedingungen dieser Anleihe zum Ersten Tag des Eintritts des Anleiheereignisses bezeichnet) vor ihrer ursprünglichen Fälligkeit für fällig und zahlbar erklärt werden kann.
	Bond Early Redemption means in respect of a Bond (i) an early repayment at par of the Bond other than in accordance with its terms and conditions, (ii) an early redemption of the Bond for tax reasons in accordance with its terms and conditions, (iii) an early redemption of the Bond at, below or above par in accordance with its terms and conditions or (iv) any other early redemption and/or early repayment of the Bond in accordance with its terms and conditions, including, without limitation, any partial or total call of the Bonds by the Bond Issuer.	Vorzeitige Rückzahlung der Anleihe (Bond Early Redemption) bezeichnet in Bezug auf eine Anleihe (i) eine vorzeitige Rückzahlung der Anleihe zum Nennwert, bei der es sich nicht um eine vorzeitige Rückzahlung gemäß ihren Emissionsbedingungen handelt, (ii) eine vorzeitige Rückzahlung der Anleihe aus steuerlichen Gründen gemäß ihren Bedingungen, (iii) eine vorzeitige Rückzahlung der Anleihe zu, unter oder über dem Nennwert gemäß ihren Bedingungen oder (iv) jede andere vorzeitige Rückzahlung der Anleihe gemäß ihren Bedingungen, u. a. einschließlich eines etwaigen Rechts der Anleiheemittentin zur teilweisen oder vollständigen Kündigung der Anleihen.
	Bond Event means in respect of a Bond, as determined by the Calculation Agent and described in the Bond Event Notice, the occurrence during the period from and including the First Bond Event Occurrence Date to and including the Last Bond Event Occurrence Date of one or more of Bond Acceleration, Bond Default, Bond Early Redemption, Bond Failure to Pay, Bond Governmental Intervention, Bond Issuer ISDA Event or Bond	Anleiheereignis (Bond Event) bedeutet, dass in Bezug auf eine Anleihe im Zeitraum vom Ersten Tag des Eintritts des Anleiheereignisses (einschließlich) bis zum Letzten Tag des Eintritts des Anleiheereignisses nach Feststellung der Berechnungsstelle und wie in der Anleiheereignis-Mitteilung beschrieben eines oder mehrere der folgenden Ereignisse eingetreten sind: Vorzeitige Fälligestellung der Anleihe, Potenzieller Anleihekündigungsgrund, Vorzeitige Rückzahlung der

	Restructuring, including if such Bond Event is the result of a Bond Change in Law Event, as specified in the applicable Final Terms.	Anleihe, Nichtzahlung der Anleihe, Staatlicher Eingriff in Bezug auf die Anleihe, ISDA-Ereignis in Bezug auf Anleihe oder Anleiherestrukturierung, auch wenn ein solches Anleiheereignis auf ein Anleihebezogenes Gesetzesänderungsereignis zurückzuführen ist, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	If an occurrence would otherwise constitute a Bond Event, such occurrence will constitute a Bond Event whether or not such occurrence arises directly or indirectly from, or is subject to a defence based upon:	Sofern ein Ereignis die Voraussetzungen eines Anleiheereignisses erfüllt, gilt dieses Ereignis unabhängig davon, ob es direkt oder indirekt als Folge einer der nachfolgenden Umstände entsteht oder einer der folgenden Einwendungen ausgesetzt ist, als Anleiheereignis:
	(a) any lack or alleged lack of authority or capacity of a Bond Issuer to enter into any Bond;	(a) einer fehlenden oder angeblich fehlenden Befugnis oder Fähigkeit der Anleiheemittentin, eine Anleihe einzugehen;
	(b) any actual or alleged unenforceability, illegality, impossibility or invalidity with respect to any Bond;	(b) einer tatsächlichen oder behaupteten Nichtdurchsetzbarkeit, Rechtswidrigkeit, Unmöglichkeit oder Unwirksamkeit einer Anleihe;
	(c) any applicable law, order, regulation, decree or notice, however described, or the promulgation of, or any change in, the interpretation by any court, tribunal, regulatory authority or similar administrative or judicial body with competent or apparent jurisdiction of any applicable law, order, regulation, decree or notice, however described; or	(c) einem anwendbaren Gesetz, einer Anordnung, einer Regelung, einem Erlass oder einer Bekanntmachung, gleich welcher Bezeichnung, oder der Verkündung oder Änderung der Auslegung eines solchen Gesetzes, einer solchen Anordnung, Regelung, eines solchen Erlasses oder einer solchen Bekanntmachung durch ein zuständiges oder offenbar zuständiges Gericht, einen zuständigen oder offenbar zuständigen Gerichtshof, eine zuständige oder offenbar zuständige Aufsichtsbehörde oder eine vergleichbare Verwaltungs- oder Justizbehörde, gleich welcher Bezeichnung; oder
	(d) the imposition of, or any change in, any exchange controls, capital restrictions or any other similar restrictions imposed by any monetary or other authority, however described.	(d) der Verhängung oder Änderung von Devisenkontrollbestimmungen, Kapitalbeschränkungen oder gleichartigen Beschränkungen, gleich welcher Bezeichnung, die von einer Währungs- oder sonstigen Behörde vorgenommen wird.
	A Bond Event need not be continuing on the Bond Event Determination Date.	Es ist nicht erforderlich, dass das Anleiheereignis am Anleiheereignis-Feststellungstag fort dauert.
	Bond Event Determination Date means, in respect of a Bond Event, the day during the Notice Delivery Period on which a Bond Event Notice is delivered to the relevant Clearing System for the information of the Noteholders.	Anleiheereignis-Feststellungstag (<i>Bond Event Determination Date</i>) bezeichnet in Bezug auf ein Anleiheereignis den Tag innerhalb des Mitteilungszeitraums, an dem maßgeblichen Clearingsystem eine Anleiheereignis-Mitteilung zur Information der Schuldverschreibungsinhaber übermittelt wird.
	Bond Event Notice means an irrevocable notice (including Succession Event Information, if any) that is effective during the Notice Delivery Period delivered by or on behalf of the Issuer to the Noteholders that describes a Bond Event that occurred on or prior to the Last Bond Event Occurrence Date. A Bond Event Notice must contain a description in reasonable detail of the facts relevant to the determination that a Bond Event has occurred (subject to the description therein being limited by any confidentiality restrictions, applicable laws, rules or regulations binding on the Issuer and/or the Calculation Agent). The Bond Event that is the subject of a Bond Event Notice need not be continuing on the Bond Event Determination Date. If a Bond Event Notice contains Publicly Available Information, such Bond Event Notice will also be deemed to be a Notice of Publicly Available Information.	Anleiheereignis-Mitteilung (<i>Bond Event Notice</i>) bezeichnet eine während des Mitteilungszeitraums wirksame, von der Emittentin oder in ihrem Namen den Schuldverschreibungsinhabern abgegebene unwiderrufliche Mitteilung (einschließlich einer etwaigen Nachfolge-Ereignis-Mitteilung), in der ein Anleiheereignis beschrieben wird, das an oder vor dem Letzten Tag des Eintritts des Anleiheereignisses eingetreten ist. Eine Anleiheereignis-Mitteilung muss eine hinreichend genaue Beschreibung der für die Bestimmung des Eintritts eines Anleiheereignisses maßgeblichen Tatsachen enthalten (sofern eine solche Beschreibung nicht durch etwaige für die Emittentin und/oder die Berechnungsstelle verbindliche Vertraulichkeitsvorschriften, anwendbare Gesetze, Regeln oder Vorschriften eingeschränkt ist). Es ist nicht erforderlich, dass das Anleiheereignis, auf das sich die Anleiheereignis-Mitteilung bezieht, am Anleiheereignis-Feststellungstag fort dauert. Sofern eine Anleiheereignis-Mitteilung Öffentlich Verfügbare

		Informationen enthält, gilt die Anleiheereignis-Mitteilung entsprechend als Mitteilung über Öffentlich Verfügbare Informationen.
	Bond Failure to Pay means, in respect of a Bond, the failure by a Bond Issuer to make, when and where due, any payment under a Bond, provided that such failure is not remedied on or before the third Business Day (included) immediately following the relevant scheduled payment date, notwithstanding any grace period set forth in the terms and conditions governing such Bond at the time of such failure.	Nichtzahlung der Anleihe (Bond Failure to Pay) bedeutet in Bezug auf eine Anleihe unbeschadet einer in den maßgeblichen Bedingungen dieser Anleihe eingeräumten Nachfrist, dass eine Anleiheemittentin es versäumt, Zahlungen im Rahmen einer Anleihe bei Fälligkeit und am jeweiligen Erfüllungsort zu leisten, sofern dieses Versäumnis nicht an oder vor dem dritten unmittelbar auf den jeweiligen geplanten Zahlungstag folgenden Geschäftstag (einschließlich) behoben wird.
	For the avoidance of doubt, such failure by a Bond Issuer to make, when and where due, any payment under a Bond shall include (but is not limited to) any payment deferral due to (i) the own funds regulatory capital (or, if different, whatever the terminology employed to denote such concept by the then applicable supervisory regulations) of the Bond Issuer being not sufficient to cover its capital requirements (including, the applicable solvency capital requirement or the applicable minimum capital requirement) or any applicable capital requirements for internationally active insurance groups whichever occurs earlier; or (ii) the relevant supervisory authority having notified the Bond Issuer that it has determined, in view of the financial condition of the Bond Issuer, that in accordance with the then applicable supervisory regulations at such time, the Bond Issuer must take specified action in relation to payments under the Bond.	Zur Klarstellung: Ein Versäumnis einer Anleiheemittentin, Zahlungen im Rahmen einer Anleihe bei Fälligkeit und am jeweiligen Erfüllungsort zu leisten, umfasst insbesondere einen Zahlungsverzug aus folgenden Gründen: (i) das regulatorische Eigenkapital (oder, falls abweichend, sonstige Begrifflichkeiten, mit denen dieses Konzept in den zu dem betreffenden Zeitpunkt geltenden aufsichtsrechtlichen Vorschriften bezeichnet wird) der Anleiheemittentin ist nicht ausreichend, um ihre Kapitalanforderungen (einschließlich der geltenden Solvenzkapitalanforderung oder der geltenden Mindestkapitalanforderung) oder etwaige für international tätige Versicherungskonzerne geltende Kapitalanforderungen abzudecken (je nachdem, welches Ereignis früher eintritt), oder (ii) die zuständige Aufsichtsbehörde hat der Anleiheemittentin mitgeteilt, dass sie in Anbetracht der Finanzlage der Anleiheemittentin festgelegt hat, dass die Anleiheemittentin gemäß den zu dem betreffenden Zeitpunkt geltenden aufsichtsrechtlichen Vorschriften bestimmte Handlungen in Bezug auf Zahlungen im Rahmen der Anleihe vornehmen muss.
	Bond Final Price means, in respect of a Bond, a quotation (expressed as a percentage of the Bond Notional Amount) obtained from Quotation Dealers in the manner provided below. The Calculation Agent will determine, based on the then current market practice, whether such quotations will include or exclude accrued but unpaid interest and all quotations will be obtained in accordance with this determination. The Calculation Agent will determine the Bond Final Price from the Full Quotations, the Weighted Average Quotation, the Partial Weighted Average Quotation or the Residual Quotation Amount (each as defined below). For the avoidance of doubt, the Bond Final Price, as determined by the Calculation Agent, is based on obtained Quotations, without any obligation by the Calculation Agent to actually realise any sale transaction in relation to such Quotations.	Endgültiger Anleihekurs (Bond Final Price) bezeichnet in Bezug auf eine Anleihe eine Quotierung (ausgedrückt als Prozentsatz des Anleihe-nominalbetrags), die von Quotierungshändlern in der nachstehend vorgesehenen Weise eingeholt wird. Die Berechnungsstelle stellt auf Grundlage der jeweils gegenwärtigen Marktpraxis fest, ob diese Quotierungen aufgelaufene, jedoch nicht gezahlte Zinsen beinhalten oder nicht. Alle Quotierungen werden im Einklang mit dieser Feststellung eingeholt. Die Berechnungsstelle ermittelt den Endgültigen Anleihekurs anhand der Vollquotierungen, der Gewichteten Durchschnittsquotierung, der Teilgewichteten Durchschnittsquotierung oder des Übrigen Quotierungsbetrags (jeweils wie nachstehend definiert). Zur Klarstellung gilt: Der von der Berechnungsstelle ermittelte Endgültige Anleihekurs basiert auf den eingeholten Quotierungen, ohne dass die Berechnungsstelle verpflichtet ist, tatsächlich ein Veräußerungsgeschäft im Zusammenhang mit diesen Quotierungen durchzuführen.
	The Calculation Agent will require each Quotation Dealer to provide quotations to the extent reasonably practicable on the relevant day at approximately 11.00 a.m. London time or 11.00 a.m. New York time or 11.00 a.m. in any other leading market where the liquidity of such Bond may be better, as determined by the Calculation Agent, as the case may be. The Calculation Agent, may on the First Quotation Day and if applicable, on the Second Quotation Day, acting in a commercially reasonable manner, determine whether to request (i) at least one Full	Die Berechnungsstelle wird jeden Quotierungshändler auffordern, am maßgeblichen Tag um ungefähr 11.00 Uhr Londoner Zeit oder 11.00 Uhr New Yorker Zeit bzw. 11.00 Uhr an einem anderen führenden Markt, an dem die Liquidität der Anleihe nach Feststellung der Berechnungsstelle möglicherweise besser ist, Quotierungen zu stellen, soweit dies vernünftigerweise durchführbar ist. Die Berechnungsstelle kann am Ersten Quotierungstag und gegebenenfalls am Zweiten Quotierungstag in wirtschaftlich angemessener Weise bestimmen, ob

	<p>Quotation and/or (ii) several firm bid quotations from Quotation Dealers in order to establish a Weighted Average Quotation.</p>	<p>von den Quotierungshändlern (i) mindestens eine Vollquotierung und/oder (ii) mehrere verbindliche Quotierungen zur Ermittlung einer Gewichteten Durchschnittsquotierung anzufordern ist bzw. sind.</p>
	<p>To such end:</p>	<p>Hierzu gilt:</p>
	<p>(a) if the Calculation Agent obtains at least one Full Quotation and/or one Weighted Average Quotation on the First Quotation Day, the Bond Final Price will be the highest Quotation of the Full Quotation(s) or Weighted Average Quotation(s) obtained (if any) by the Calculation Agent;</p>	<p>(a) Falls die Berechnungsstelle am Ersten Quotierungstag mindestens eine Vollquotierung und/oder eine Gewichtete Durchschnittsquotierung einholt, ist der Endgültige Anleihekurs die höchste Quotierung der (gegebenenfalls) von der Berechnungsstelle eingeholten Vollquotierung(en) oder Gewichteten Durchschnittsquotierung(en);</p>
	<p>(b) if the Calculation Agent is unable to obtain at least one Full Quotation or to determine a Weighted Average Quotation on the First Quotation Day, the Calculation Agent will attempt to obtain at least one Full Quotation and/or one Weighted Average Quotation on the Second Quotation Day, and the Bond Final Price will be the highest Quotation of the Full Quotation(s) or Weighted Average Quotation(s) obtained (if any) by the Calculation Agent; or</p>	<p>(b) Falls die Berechnungsstelle am Ersten Quotierungstag nicht mindestens eine Vollquotierung einholen oder eine Gewichtete Durchschnittsquotierung bestimmen kann, wird die Berechnungsstelle versuchen, am Zweiten Quotierungstag mindestens eine Vollquotierung und/oder eine Gewichtete Durchschnittsquotierung einzuholen. In diesem Fall ist der Endgültige Anleihekurs die höchste Quotierung der (gegebenenfalls) von der Berechnungsstelle eingeholten Vollquotierung(en) oder Gewichteten Durchschnittsquotierung(en); oder</p>
	<p>(c) if the Calculation Agent obtains quotations for an aggregate amount lower than the Quotation Amount on the Second Quotation Day, then on the Third Quotation Day it will attempt to obtain several firm bid quotations from Quotation Dealers in order to establish a Partial Weighted Average Quotation in respect of an amount equal to the Residual Quotation Amount. If the Calculation Agent is unable to establish on the Third Quotation Day a Partial Weighted Average Quotation in respect of an amount equal to the Residual Quotation Amount, it will, until obtaining a Partial Weighted Average Quotation in respect of an amount equal to the Residual Quotation Amount, on each Quotation Day during the Auction Period, attempt to obtain several firm bid quotations from Quotation Dealers in order to establish a Partial Weighted Average Quotation in respect of an amount equal to the Residual Quotation Amount. For the avoidance of doubt, once a Partial Weighted Average Quotation is obtained on either the Third Quotation Day or on any Quotation Day in the Auction Period there will be no obligation on the Calculation Agent to seek a further Partial Weighted Average Quotation. The Bond Final Price will then be the weighted average of (i) the firm bid quotations obtained on the Second Quotation Day (if any) and (ii) the Partial Weighted Average Quotation (if any) for the portion equal to the Residual Quotation Amount and (iii) the value determined by the Calculation Agent, acting in a commercially reasonable manner and for the avoidance of doubt this value can be zero for any remaining amount for which no quotation was obtained.</p>	<p>(c) Falls die Berechnungsstelle am Zweiten Quotierungstag Quotierungen über einen Gesamtbetrag einholt, der niedriger als der Quotierungsbetrag ist, wird sie am Dritten Quotierungstag versuchen, von den Quotierungshändlern mehrere verbindliche Quotierungen zur Ermittlung einer Teilgewichteten Durchschnittsquotierung für einen Betrag in Höhe des Übrigen Quotierungsbetrags einzuholen. Ist die Berechnungsstelle am Dritten Quotierungstag nicht in der Lage, eine Teilgewichtete Durchschnittsquotierung für einen Betrag in Höhe des Übrigen Quotierungsbetrags zu ermitteln, wird sie, bis sie eine Teilgewichtete Durchschnittsquotierung für einen Betrag in Höhe des Übrigen Quotierungsbetrags erlangt, an jedem Quotierungstag während des Auktionszeitraums versuchen, von den Quotierungshändlern mehrere verbindliche Quotierungen zur Ermittlung einer Teilgewichteten Durchschnittsquotierung für einen Betrag in Höhe des Übrigen Quotierungsbetrags einzuholen. Zur Klarstellung gilt: Sobald am Dritten Quotierungstag oder an einem Quotierungstag innerhalb des Auktionszeitraums eine Teilgewichtete Durchschnittsquotierung eingeholt wurde, ist die Berechnungsstelle nicht zur Anfrage einer weiteren Teilgewichteten Durchschnittsquotierung verpflichtet. In diesem Fall ist der Endgültige Anleihekurs der gewichtete Durchschnitt (i) der (gegebenenfalls) am Zweiten Quotierungstag eingeholten verbindlichen Quotierungen und (ii) (gegebenenfalls) der Teilgewichteten Durchschnittsquotierung für den Teil, der dem Übrigen Quotierungsbetrag entspricht, und (iii) der von der Berechnungsstelle in wirtschaftlich angemessener Weise bestimmte Wert; zur Klarstellung gilt: dieser Wert kann für einen etwaigen verbleibenden Betrag, für den keine Quotierung eingeholt wurde, null sein.</p>

	Bond Final Price Accrued Interest means, in respect of a Quotation:	Aufgelaufene Zinsen auf Endgültigen Anleihekurs (<i>Bond Final Price Accrued Interest</i>) bedeutet in Bezug auf eine Quotierung:
	(a) <i>If the applicable Final Terms specify that the clause "Bond Final Price Accrued Interest" is "Excluding Accrued Interest":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Aufgelaufene Zinsen auf Endgültigen Anleihekurs“ „Ohne Aufgelaufene Zinsen“ angegeben ist:</i>
	Taking into account whether Quotations obtained by the Calculation Agent include or exclude accrued but unpaid interest, the Bond Final Price will be determined by the Calculation Agent as being the equivalent price to the Bond Final Price otherwise calculated so that it is a 'clean' price, excluding accrued but unpaid interest.	Unter Berücksichtigung des Umstands, ob von der Berechnungsstelle eingeholte Quotierungen aufgelaufene, jedoch nicht gezahlte Zinsen beinhalten oder nicht, wird der Endgültige Anleihekurs von der Berechnungsstelle als der dem sonst berechneten Endgültigen Anleihekurs entsprechende Kurs ermittelt, sodass es sich um einen Clean-Preis ohne aufgelaufene, jedoch nicht gezahlte Zinsen handelt.
	(b) <i>If the applicable Final Terms specify that the clause "Bond Final Price Accrued Interest" is "Including Accrued Interest":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Aufgelaufene Zinsen auf Endgültigen Anleihekurs“ „Mit Aufgelaufenen Zinsen“ angegeben ist:</i>
	Taking into account whether Quotations obtained by the Calculation Agent include or exclude accrued but unpaid interest, the Bond Final Price will be determined by the Calculation Agent as being the equivalent price to the Bond Final Price otherwise calculated so that it is a "dirty" or "all in" price, including accrued but unpaid interest.	Unter Berücksichtigung des Umstands, ob von der Berechnungsstelle eingeholte Quotierungen aufgelaufene, jedoch nicht gezahlte Zinsen beinhalten oder nicht, wird der Endgültige Anleihekurs von der Berechnungsstelle als der dem sonst berechneten Endgültigen Anleihekurs entsprechende Kurs ermittelt, sodass es sich um einen Dirty-Preis oder All in-Preis mit aufgelaufenen, jedoch nicht gezahlten Zinsen handelt.
	Bond Final Valuation Notice means the notice delivered on the Bond Final Valuation Notice Receipt Date, specifying:	Mitteilung über die Endgültige Anleihebewertung (<i>Bond Final Valuation Notice</i>) bezeichnet die am Tag des Zugangs der Mitteilung über die Endgültige Anleihebewertung zugestellte Mitteilung, in der folgende Angaben enthalten sind:
	(i) The Bond Notional Amount of each Bond in respect of which a Bond Event Determination Date has occurred and the Bond Final Value of each Bond in respect of which a Bond Event Determination Date has occurred each as of the Bond Final Value Determination Date;	(i) der Anleihen nominalbetrag jeder Anleihe, in Bezug auf die ein Anleiheereignis-Feststellungstag eingetreten ist, und der Endgültige Anleihewert jeder Anleihe, in Bezug auf die ein Anleiheereignis-Feststellungstag eingetreten ist – jeweils zum Feststellungstag des Endgültigen Anleihewerts;
	(ii) the Cash Redemption Amount; and	(ii) der Barrückzahlungsbetrag; und
	(iii) the Cash Redemption Date.	(iii) der Tag der Barrückzahlung.
	Bond Final Valuation Notice Receipt Date means the day (such day being expected to be no later than the 10th Business Day following the Bond Final Value Determination Date) on which the Calculation Agent delivers the Bond Final Valuation Notice on behalf of the Issuer to the relevant Clearing Systems, for the information of the Noteholders.	Tag des Zugangs der Mitteilung über die Endgültige Anleihebewertung (<i>Bond Final Valuation Notice Receipt Date</i>) bezeichnet den Tag (der voraussichtlich nicht nach dem 10. auf den Feststellungstag des Endgültigen Anleihewerts folgenden Geschäftstag liegt), an dem die Berechnungsstelle im Namen der Emittentin den jeweiligen Clearingsystemen die Mitteilung über die Endgültige Anleihebewertung zur Information der Schuldverschreibungsinhaber zustellt.
	Bond Final Value means, in respect of a Bond in respect of which a Bond Event Determination Date has occurred, either:	Endgültiger Anleihewert (<i>Bond Final Value</i>) bezeichnet bei einer Anleihe, in Bezug auf die ein Anleiheereignis-Feststellungstag eingetreten ist, entweder:
	(a) <i>If the applicable Final Terms specify that the clause "Bond Final Value" is "Fixed Recovery":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Endgültiger Anleihewert“ „Festgelegte Anpassung“ angegeben ist:</i>
	The percentage specified as such in the applicable Final Terms; or	den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz; oder

	(b) <i>If the applicable Final Terms specify that the clause "Bond Final Value" is "Floating Recovery":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Endgültiger Anleihewert“ „Variable Anpassung“ angegeben ist:</i>
	The percentage determined by the Calculation Agent as follows:	den von der Berechnungsstelle wie folgt ermittelten Prozentsatz:
	(i) the Bond Final Price;	(i) den Endgültigen Anleihekurs;
	(ii) plus, if any, any partial or total repayment in cash of the Bond which would have been paid to the holders of the Bond under the Bond as of the Bond Final Value Determination Date as determined by the Calculation Agent, expressed as a percentage of the Bond Notional Amount;	(ii) gegebenenfalls zuzüglich einer teilweisen oder vollständigen Barrückzahlung der Anleihe, die nach Feststellung der Berechnungsstelle zum Feststellungstag des Endgültigen Anleihewerts an die Inhaber der Anleihe im Rahmen der Anleihe gezahlt worden wäre, ausgedrückt als Prozentsatz des Anleihenominalbetrags;
	(iii) plus, if any, the price (expressed as a percentage of the Bond Notional Amount), calculated using a method similar to that used to determine the Bond Final Price, of any securities which would have been delivered to the holders of the Bond under the Bond as of the Bond Final Value Determination Date as determined by the Calculation Agent;	(iii) gegebenenfalls zuzüglich des mit einer vergleichbaren Methode wie derjenigen für die Ermittlung des Endgültigen Anleihekurses berechneten Kurses von Wertpapieren (ausgedrückt als Prozentsatz des Anleihenominalbetrags), die nach Feststellung der Berechnungsstelle zum Feststellungstag des Endgültigen Anleihewerts im Rahmen der Anleihe an die Inhaber der Anleihe geliefert worden wären;
	(iv) minus the Valuation Hedging Cost;	(iv) abzüglich der Bewertungsabsicherungskosten;
	(v) minus any amount due and payable under the Bond in accordance with the terms and conditions of the Bond as in force and effect as of the Issue Date (expressed as a percentage of the Bond Notional Amount) which is still unpaid at the Bond Final Value Determination Date, as determined by the Calculation Agent.	(v) abzüglich eines Betrags (ausgedrückt als Prozentsatz des Anleihenominalbetrags), der im Rahmen der Anleihe gemäß den zum Emissionstag gültigen Bedingungen der Anleihe fällig und zahlbar ist und zum Feststellungstag des Endgültigen Anleihewerts nach Feststellung der Berechnungsstelle noch nicht gezahlt wurde.
	The Bond Final Value is subject to a minimum of zero per cent and to a maximum of 100 per cent unless otherwise specified in the applicable Final Terms.	Sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist, beträgt der Endgültige Anleihewert mindestens null Prozent und höchstens 100 Prozent.
	Bond Final Value Determination Date means:	Feststellungstag des Endgültigen Anleihewerts (<i>Bond Final Value Determination Date</i>) bezeichnet:
	(a) <i>If the applicable Final Terms specify that the clause "Bond Final Value" is "Fixed Recovery":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Endgültiger Anleihewert“ „Festgelegte Anpassung“ angegeben ist:</i>
	The date on which the Bond Event Notice is delivered to the relevant Clearing System for the information of the Noteholders.	den Tag, an dem die Anleiheereignis-Mitteilung den maßgeblichen Clearingsystemen zur Information der Schuldverschreibungsinhaber zugestellt wird.
	(b) <i>If the applicable Final Terms specify that the clause "Bond Final Value" is "Floating Recovery":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Endgültiger Anleihewert“ „Variable Anpassung“ angegeben ist:</i>
	The date on which the Bond Final Price is calculated by the Calculation Agent.	den Tag, an dem der Endgültige Anleihekurs von der Berechnungsstelle berechnet wird.
	Bond Governmental Intervention means, with respect to one or more Bonds, that any one or more of the following events occurs as a result of action taken or an announcement made, by a Governmental Authority pursuant to, or by means of, a restructuring and resolution law or regulation (or any other similar law or regulation), in each case, applicable to the Bond Issuer in a form which is binding, irrespective of whether such event is expressly provided for under the terms of the Bond:	Staatlicher Eingriff in Bezug auf die Anleihe (<i>Bond Governmental Intervention</i>) bedeutet, dass in Bezug auf eine oder mehrere Anleihen eines oder mehrere der folgenden Ereignisse infolge einer von einer Staatlichen Stelle ergriffenen Maßnahme oder einer Bekanntmachung durch diese nach Maßgabe oder im Wege eines Gesetzes oder einer Verordnung zur Restrukturierung und Abwicklung (oder eines/einer sonstigen vergleichbaren Gesetzes oder Verordnung) eintreten, wobei jedes dieser Ereignisse für die Anleiheemittentin bindend ist, gleich ob es in den

		Bedingungen dieser Anleihe ausdrücklich vorgesehen ist:
	(i) any event which would affect creditors' rights so as to cause:	(i) ein Ereignis, das die Rechte der Gläubiger beeinträchtigen und Folgendes bewirken könnte:
	(A) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals (including by way of redenomination);	(A) eine Reduzierung des zu zahlenden Zinssatzes oder Zinsbetrags oder des Betrags der vorgesehenen Verzinsung (einschließlich im Wege einer Währungsumstellung);
	(B) a reduction in the amount of principal or premium payable at redemption (including by way of redenomination);	(B) eine Reduzierung des bei einer Rückzahlung zu zahlenden Kapital- oder Prämienbetrags (einschließlich im Wege einer Währungsumstellung);
	(C) a postponement or other deferral of a date or dates for either (i) the payment or accrual of interest or (ii) the payment of principal or premium; or	(C) eine Verlegung oder Verschiebung eines oder mehrerer Termine für entweder (i) die Zahlung oder das Auflaufen von Zinsen oder (ii) die Kapital- oder Prämienzahlung; oder
	(D) a change in the ranking in priority of payment of any obligation under the Bond, causing the Subordination of such obligation to any other obligation of the Bond Issuer;	(D) eine Veränderung in der Rangfolge von Zahlungen auf eine Verbindlichkeit aus der Anleihe, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit der Anleiheemittentin führt;
	(ii) an expropriation, transfer or other event which mandatorily changes the beneficial holder of the Bond;	(ii) eine Enteignung, Übertragung oder ein sonstiges Ereignis, das zwingend zu einem Wechsel des wirtschaftlichen Eigentümers der Anleihe führt;
	(iii) a mandatory cancellation, conversion or exchange; or	(iii) eine zwingende Einziehung, Umwandlung oder ein zwingender Tausch; oder
	(iv) any event which has an analogous effect to any of the events specified in paragraphs (i) to (iii) of this definition.	(iv) ein Ereignis, das eine mit der Wirkung der in den Absätzen (i) bis (iii) dieser Begriffsbestimmung enthaltenen Ereignissen vergleichbare Wirkung hat.
	Bond Issuer ISDA Event means that there is a public announcement by ISDA of the occurrence of a Credit Event (as defined in Condition 3) in relation to the Bond Issuer.	ISDA-Ereignis in Bezug auf Anleiheemittentin (<i>Bond Issuer ISDA Event</i>) bedeutet, dass die ISDA den Eintritt eines Kreditereignisses (wie in Bedingung 3 definiert) im Zusammenhang mit der Anleiheemittentin öffentlich bekannt gegeben hat.
	Bond Issuer means, in respect of Single Bond Linked Notes, the Bond Issuer (or its Successor) or, in respect of Basket Bond Linked Notes, each Bond Issuer (or its Successor) comprised in the Reference Portfolio, specified as such in the applicable Final Terms.	Anleiheemittentin (<i>Bond Issuer</i>) bezeichnet, in Bezug auf Einzelanleihebezogene Schuldverschreibungen, die Anleiheemittentin (oder deren Nachfolger) oder, in Bezug auf Anleihekorbbezogene Schuldverschreibungen, jede im Referenzportfolio enthaltene Anleiheemittentin (oder deren Nachfolger), die als solche in den anwendbaren Endgültigen Bedingungen angegeben ist.
	In the case of a Single Bond Linked Note or in the case of a Basket Bond Linked Notes where any Bond Issuer represents 20% or more of all Bond Issuers in the Reference Portfolio, then, the Bond Issuer shall have its securities already admitted to trading on a regulated market, equivalent third country market or SME Growth Market.	Im Fall von Einzelanleihebezogenen Schuldverschreibungen oder im Fall von Anleihekorbbezogenen Schuldverschreibungen, bei denen eine Anleiheemittentin 20% oder mehr aller Anleiheemittentinnen in dem Referenzportfolio repräsentiert, muss eine solche Anleiheemittentin ihre Wertpapiere dann bereits zum Handel an einem geregelten Markt, einem gleichwertigen Drittlandsmarkt oder einem KMU-Wachstumsmarkt zugelassen haben.

	<p>Bond Linked Note means a Note in respect of which (i) the applicable Final Terms specify that the clause “Bond Linked Notes Provisions “ is “Applicable” and (ii) these Additional Terms and Conditions for Bond Linked Notes apply.</p>	<p>Anleihebezogene Schuldverschreibung (<i>Bond Linked Note</i>) bezeichnet eine Schuldverschreibung, in Bezug auf die (i) in den anwendbaren Endgültigen Bedingungen angegeben ist, dass „Bestimmungen für Anleihebezogene Schuldverschreibungen“ „Anwendbar“ sind und (ii) diese Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen anwendbar sind.</p>
	<p>Bond Notional Amount means (a) in respect of Single Bond Linked Notes, on the Issue Date the amount as specified in the applicable Final Terms and thereafter as such amount is adjusted <i>pro rata</i> the outstanding Aggregate Nominal Amount of the Notes or (b) in respect of Basket Bond Linked Notes, on the Issue Date, in respect of each Bond, the amount as specified in the applicable Final Terms (being in respect of each Bond the product of the Bond Weighting and the Reference Portfolio Notional Amount) and thereafter as such amount is adjusted <i>pro rata</i> the outstanding Aggregate Nominal Amount of the Notes.</p>	<p>Anleihenominalbetrag (<i>Bond Notional Amount</i>) bezeichnet (a) in Bezug auf Einzelanleihebezogene Schuldverschreibungen am Emissionstag den in den anwendbaren Endgültigen Bedingungen angegebenen Betrag und anschließend, wenn dieser Betrag anteilig angepasst wird, den ausstehenden [Gesamtfestbetrag][Gesamtnennbetrag] der Schuldverschreibungen oder (b) in Bezug auf Anleihenkorbbbezogene Schuldverschreibungen am Emissionstag in Bezug auf jede Anleihe den in den anwendbaren Endgültigen Bedingungen angegebenen Betrag (wobei dieser in Bezug auf jede Anleihe das Produkt aus der Anleihegewichtung und dem Referenzportfolio-Nominalbetrag ist) und anschließend, wenn dieser Betrag anteilig angepasst wird, den ausstehenden [Gesamtfestbetrag][Gesamtnennbetrag] der Schuldverschreibungen.</p>
	<p>Bond Restructuring means that:</p>	<p>Anleiherestrukturierung (<i>Bond Restructuring</i>) bedeutet, dass:</p>
	<p>(a) with respect to each Bond, any one or more of the following events occurs in a form that binds any holders of such Bond (including, in each case, by way of an exchange), whether or not such event is expressly provided for or not under the terms of such Bond in effect as of the later of the First Bond Event Occurrence Date and the date as of which such Bond is issued or incurred:</p>	<p>(a) in Bezug auf jede Anleihe eines oder mehrere der nachstehend beschriebenen Ereignisse in einer Form eintreten, die für sämtliche Inhaber einer solchen Anleihe bindend ist (einschließlich jeweils im Wege eines Tausches), ob ein solches Ereignis in den am Ersten Tag des Eintritts des Anleiheereignisses oder zum gegebenenfalls später liegenden Zeitpunkt der Begebung bzw. Entstehung dieser Anleihe geltenden Bedingungen ausdrücklich vorgesehen ist oder nicht:</p>
	<p>(i) any amount to be received by any holder of the Bond under the Bond would be reduced or paid in or exchanged into another form due to any Bond Change in Law Event ;</p>	<p>(i) ein Anleihebezogenes Gesetzesänderungsereignis, infolgedessen ein von einem Inhaber der Anleihe auf die Anleihe zu erhaltender Betrag reduziert oder eingezahlt oder in eine andere Form umgetauscht würde;</p>
	<p>(ii) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals initially provided for;</p>	<p>(ii) eine Reduzierung des zu zahlenden Zinssatzes oder Zinsbetrags oder des Betrags der ursprünglich vorgesehenen Verzinsung;</p>
	<p>(iii) a reduction in the amount of principal or premium payable at maturity or at scheduled redemption dates initially provided for;</p>	<p>(iii) eine Reduzierung des bzw. der bei Fälligkeit oder zu den vereinbarten Rückzahlungsterminen ursprünglich vorgesehenen zu zahlenden Kapitalbetrags oder Prämie;</p>
	<p>(iv) a postponement, suspension or other deferral of a date or dates for either (A) the payment or accrual of interest or (B) the payment of principal or premium;</p>	<p>(iv) eine Verlegung, Aufhebung oder Verschiebung eines oder mehrerer Termine für entweder (A) die Zahlung und das Auflaufen von Zinsen oder (B) die Zahlung von Kapital oder Prämie;</p>
	<p>(v) a change in the ranking in priority of payment of any obligation under the Bond, causing the Subordination of such obligation to any other obligation of the Bond Issuer;</p>	<p>(v) eine Veränderung in der Rangfolge von Zahlungen auf eine Verbindlichkeit aus der Anleihe, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit der Anleiheemittentin führt;</p>

	(vi) any change in the currency or composition of any payment of interest or principal to any other currency; or	(vi) eine beliebige Änderung der Währung oder Zusammensetzung von Zins- oder Kapitalzahlungen in eine andere Währung; oder
	(vii) any variation of the terms of the Bond.	(vii) eine Änderung der Bedingungen der Anleihe.
	(b) Notwithstanding the provisions of (a) above, the following will not constitute a Bond Restructuring: the payment in euro of interest or principal in relation to a Bond denominated in a currency of a Member State of the European Union that adopts or has adopted the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union.	(b) Ungeachtet der Bestimmungen unter(a) oben gelten nicht als Anleiherestrukturierung: die Zahlung von Zinsen oder Kapital in Euro im Hinblick auf eine Anleihe, die auf eine Währung eines Mitgliedstaates der Europäischen Union lautet, der die gemeinsame Währung nach Maßgabe des Vertrags zur Gründung der Europäischen Gemeinschaft, geändert durch den Vertrag über die Europäische Union, einführt oder eingeführt hat.
	Bond Weighting means the proportion specified as such for each Bond in the applicable Final Terms.	Anleihegewichtung (<i>Bond Weighting</i>) bezeichnet den Anteil, der als solcher in den anwendbaren Endgültigen Bedingungen für jede Anleihe angegeben ist.
	Breakage Cost Amount means an amount determined by the Calculation Agent, expressed in the Specified Currency of the Notes using the Relevant Spot Exchange Rate on the relevant calculation date(s), as determined by the Calculation Agent, equal to the fees, costs and expenses arising directly or indirectly, in connection with (i) terminating, unwinding, realizing or enforcing any repurchase transaction (if any) with the Bond as underlying asset, the purpose of which is to refinance the relevant Bond and (ii) entering into, trading or increasing any repurchase transaction (or any transaction with similar purposes) with the Collateral Assets (if any) as underlying asset, the purpose of which is to refinance the Collateral Assets (if any). For the avoidance of doubt, the Breakage Cost Amount may be a positive amount (if to be received by Societe Generale or any of its Affiliates) or a negative amount (if to be paid by Societe Generale or any of its Affiliates).	Betrag der Vorfälligkeitsentschädigung (<i>Breakage Cost Amount</i>) bezeichnet einen Betrag, ausgedrückt in der festgelegten Währung der Schuldverschreibungen, der von der Berechnungsstelle anhand des Maßgeblichen Devisenkassakurses an dem (den) jeweiligen Berechnungstag(en) (wie von der Berechnungsstelle festgestellt) ermittelt wird und der den Gebühren, Kosten und Aufwendungen entspricht, die direkt oder indirekt im Zusammenhang mit (i) der Kündigung, Rückabwicklung, Realisierung oder Durchsetzung eines (gegebenenfalls) bestehenden Pensionsgeschäfts mit der Anleihe als Basiswert, das zur Refinanzierung der betreffenden Anleihe abgeschlossen wurde, und (ii) dem Abschluss, dem Handel oder der Erhöhung eines Pensionsgeschäfts (oder einer Transaktion zu vergleichbaren Zwecken) mit den Sicherungswerten (sofern vorhanden) als Basiswert, das zur Refinanzierung der Sicherungswerte (sofern vorhanden) dient, entstehen. Zur Klarstellung: Der Betrag der Vorfälligkeitsentschädigung kann ein positiver Betrag (falls er an die Societe Generale oder eines ihrer Verbundenen Unternehmen zu zahlen ist) oder ein negativer Betrag (falls er von der Societe Generale oder einem ihrer Verbundenen Unternehmen zu zahlen ist) sein.
	Business Days means the days specified in the applicable Final Terms. For the avoidance of doubt, it means, in respect of any city, any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in that city.	Geschäftstage (<i>Business Days</i>) bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebenen Tage. Zur Klarstellung gilt: Der Begriff bezeichnet in Bezug auf eine Stadt einen Tag, an dem Geschäftsbanken in dieser Stadt für den allgemeinen Geschäftsverkehr (einschließlich des Handels mit Devisen und Fremdwährungseinlagen) geöffnet sind.
	Cash Redemption Amount means the maximum of zero and:	Barrückzahlungsbetrag (<i>Cash Redemption Amount</i>) bezeichnet den höheren der folgenden Beträge: null und
	(a) In respect of Single Bond Linked Notes where the Bond Currency is the same as the Specified Currency of the Notes, an amount equal for each Note to the sum (subject to a minimum of zero) of (A)(i) the product of the Bond Final Value and the Specified Denomination of each Note and (ii) the product of the Relevant Proportion and the Breakage Cost Amount of the Bond (in the case of (ii) which may be a negative amount) if this option is specified as Applicable in the applicable Final Terms or zero if this option is specified as Not Applicable in	(a) in Bezug auf Einzelanleihebezogene Schuldverschreibungen, bei denen die Anleihewährung der festgelegten Währung der Schuldverschreibungen entspricht, einen Betrag je Schuldverschreibung in Höhe der Summe (jedoch mindestens null) aus (A) (i) dem Produkt aus dem Endgültigen Anleihewert und der festgelegten Stückelung jeder Schuldverschreibung und (ii) dem Produkt aus dem maßgeblichen Anteil und dem Betrag der Vorfälligkeitsentschädigung der Anleihe (der im Fall von (ii) ein negativer Betrag sein kann), falls

	<p>the applicable Final Terms minus (B) the product of the Specified Denomination of each Note and the Reference Transaction Price (unless Reference Transaction Price is specified as "Not Applicable") in the applicable Final Terms; or</p>	<p>diese Option in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, oder null, falls diese Option in den anwendbaren Endgültigen Bedingungen als Nicht Anwendbar bezeichnet ist, minus (B) des Produkts aus der Festgelegten Stückelung jeder Schuldverschreibung und des Referenztransaktionspreises (sofern nicht Referenztransaktionspreis in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist); oder</p>
	<p>(b) In respect of Single Bond Linked Notes where the Bond Currency is different from the Specified Currency of the Notes, an amount equal for each Note to the sum (subject to a minimum of zero) of (A)(i) the product of the Bond Final Value and the Relevant Proportion of the Bond Notional Amount (converted in the Specified Currency of the Notes using the Relevant Spot Exchange Rate on or around the Bond Final Value Determination Date) and (ii) the product of the Relevant Proportion and the Breakage Cost Amount of the Bond (in the case of (ii) which may be a negative amount) if this option is specified as "Applicable" in the applicable Final Terms or zero if this option is specified as "Not Applicable" in the applicable Final Terms minus (B) the product of the Specified Denomination of each Note and the Reference Transaction Price (unless Reference Transaction Price is specified as "Not Applicable" in the applicable Final Terms); or</p>	<p>(b) in Bezug auf Einzelanleihebezogene Schuldverschreibungen, bei denen die Anleihewährung von der Festgelegten Währung der Schuldverschreibungen abweicht, einen Betrag je Schuldverschreibung in Höhe der Summe (jedoch mindestens null) aus (A) dem Produkt aus dem Endgültigen Anleihewert und dem Maßgeblichen Anteil des Anleihenominalbetrags (umgerechnet in der Festgelegten Währung der Schuldverschreibungen unter Verwendung des Maßgeblichen Devisenkassakurses am oder um den Feststellungstag des Endgültigen Anleihewerts) und (ii) dem Produkt aus dem Maßgeblichen Anteil und dem Betrag der Vorfälligkeitsentschädigung der Anleihe (der im Fall von (ii) ein negativer Betrag sein kann), falls diese Option in den anwendbaren Endgültigen Bedingungen als „Anwendbar“ bezeichnet ist, oder null, falls diese Option in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist, minus (B) des Produkts aus der Festgelegten Stückelung jeder Schuldverschreibung und des Referenztransaktionspreises (sofern nicht Referenztransaktionspreis in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist); oder</p>
	<p>(c) In respect of Basket Bond Linked Notes, an amount equal for each Note to the sum (subject to a minimum of zero) of (A)(i) the product of the Relevant Proportion and the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount as at the Maturity Date and (ii) the product of the Relevant Proportion and the aggregate Breakage Cost Amount of each of the relevant Bonds if this option is specified as Applicable in the applicable Final Terms or zero if this option is specified as Not Applicable in the applicable Final Terms minus (B) the product of the Specified Denomination of each Note and the aggregate Reference Transaction Price of each of the relevant Bonds (unless Reference Transaction Price is specified as "Not Applicable" in the applicable Final Terms).</p>	<p>(c) in Bezug auf Anleihekorbbezogene Schuldverschreibungen einen Betrag je Schuldverschreibung in Höhe der Summe (jedoch mindestens null) aus (A) (i) dem Produkt aus dem Maßgeblichen Anteil und der Differenz zwischen dem [Gesamtfestbetrag][Gesamtnennbetrag] und dem Gesamtverlustbetrag zum Fälligkeitstag und (ii) dem Produkt aus dem Maßgeblichen Anteil und dem gesamten Betrag der Vorfälligkeitsentschädigung jeder der maßgeblichen Anleihen, falls diese Option in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, oder null, falls diese Option in den anwendbaren Endgültigen Bedingungen als Nicht Anwendbar bezeichnet ist., minus (B) des Produkts aus der Festgelegten Stückelung jeder Schuldverschreibung und des aggregierten Referenztransaktionspreises jeder der maßgeblichen Anleihen (sofern nicht Referenztransaktionspreis in den anwendbaren Endgültigen Bedingungen als „Nicht Anwendbar“ bezeichnet ist).</p>
	<p>Calculation Agent of the Reference Transaction means Societe Generale.</p>	<p>Berechnungsstelle der Referenztransaktion bezeichnet die Societe Generale.</p>
	<p>Cash Redemption Date means in respect of Notes a date that is a Payment Business Day:</p>	<p>Tag der Barrückzahlung (Cash Redemption Date) bezeichnet in Bezug auf Schuldverschreibungen folgenden Tag, der ein Zahlungsgeschäftstag ist:</p>
	<p>(a) <i>If the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement".</i></p>	<p>(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i></p>

	The day that is four Payment Business Days following the Bond Final Valuation Notice Receipt Date.	den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Anleihebewertung liegt.
	(b) <i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i>
	The later of (a) the Scheduled Maturity Date and (b) the day that is four Payment Business Days following the Bond Final Valuation Notice Receipt Date, or in the case of Basket Bond Linked Notes, following the last Bond Final Valuation Notice Receipt Date.	den späteren der beiden folgenden Tage: (a) den Planmäßigen Fälligkeitstag oder (b) den Tag, der vier Zahlungsgeschäftstage nach dem Tag des Zugangs der Mitteilung über die Endgültige Anleihebewertung bzw. bei Anleihekorbbezogenen Schuldverschreibungen nach dem letzten Tag des Zugangs der Mitteilung über die Endgültige Bewertung liegt.
	Close-out Amount means, with respect to the Reference Transaction (the Terminated Transaction), the amount of the losses and/or costs of the Determining Party, converted if necessary in the Specified Currency using the Relevant Spot Exchange Rate on the Reference Transaction Price Determination Date, that are or would be incurred under then prevailing circumstances (expressed as a positive number) or gains of the Determining Party converted if necessary in the Specified Currency using the Relevant Spot Exchange Rate on the Reference Transaction Price Determination Date that are or would be realized under the prevailing circumstances (expressed as a negative number) in terminating, liquidating or re-establishing the Terminated Transaction, assuming an Early Termination Date has not occurred.	Glattstellungsbetrag bezeichnet in Bezug auf die Referenztransaktion (die Gekündigte Transaktion) den gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Referenztransaktionspreis-Feststellungstag in die Festgelegte Währung umgerechneten Betrag der Verluste und/oder Kosten der Ermittlenden Partei, die unter den dann vorherrschenden Bedingungen bei der Kündigung, Glattstellung oder Wiederbegründung der Gekündigten Transaktion entstehen oder entstünden (ausgedrückt als positive Zahl), bzw. der gegebenenfalls mit dem Maßgeblichen Devisenkassakurs am Referenztransaktionspreis-Feststellungstag in die Festgelegte Währung umgerechneten Gewinne der Ermittlenden Partei, die unter den vorherrschenden Bedingungen bei der Kündigung, Glattstellung oder Wiederbegründung der Gekündigten Transaktion realisiert werden oder würden (ausgedrückt als negative Zahl), jeweils unter der Annahme, dass kein Tag der Vorzeitigen Kündigung eingetreten ist.
	Any Close-out Amount will be determined by the Determining Party (or its agent), which will act in good faith and use commercially reasonable procedures in order to produce a commercially reasonable result.	Jeglicher Glattstellungsbetrag wird von der Ermittlenden Partei (oder ihrem Beauftragten) nach dem Grundsatz von Treu und Glauben und unter Anwendung wirtschaftlich angemessener Verfahren, von denen ein wirtschaftlich angemessenes Ergebnis zu erwarten ist, bestimmt.
	In determining a Close-out Amount, the Determining Party may consider any relevant information, including, without limitation, one or more of the following types of information:	Bei der Bestimmung eines Glattstellungsbetrags kann die Ermittlende Partei alle einschlägigen Informationen, insbesondere eine oder mehrere der folgenden Arten von Informationen, berücksichtigen:
	(i) quotations (either firm or indicative) for terminating, liquidating or re-establishing the Terminated Transaction supplied by one or more third parties that may take into account the creditworthiness of the Determining Party at the time the quotation is provided and the terms of any relevant documentation, including credit support documentation, between the Determining Party and the third party providing the quotation;	(i) von einem oder mehreren Dritten gestellte (verbindliche oder indikative) Quotierungen für die Kündigung, Liquidation oder Wiederbegründung der Gekündigten Transaktion, die die Bonität der Ermittlenden Partei zum Zeitpunkt der Abgabe der Quotierung und die Bedingungen maßgeblicher Dokumente, einschließlich Kreditbesicherungsdokumenten, zwischen der Ermittlenden Partei und dem die Quotierung abgebenden Dritten berücksichtigt;
	(ii) information consisting of relevant market data in the relevant market supplied by one or more third parties, including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market;	(ii) Informationen in Form von relevanten Marktdaten für den jeweiligen Markt, die von einem oder mehreren Dritten zur Verfügung gestellt werden, insbesondere maßgebliche Zinssätze, Kurse, Renditen, Renditekurven, Volatilitäten, Spreads, Korrelationen oder andere relevante Marktdaten für den jeweiligen Markt;
	(iii) information of the types described in clause (i) or (ii) above from internal sources (including any of the Determining Party's Affiliates) if that information is of the same type used by the	(iii) Informationen der in Ziffer (i) oder (ii) oben beschriebenen Art aus internen Quellen (einschließlich von Verbundenen Unternehmen der Ermittlenden Partei), sofern diese

	Determining Party in the regular course of its business for the valuation of similar transactions, and/or	Informationen von derselben Art sind, wie sie die Ermittelnde Partei im Rahmen des gewöhnlichen Geschäftsgangs bei der Bewertung vergleichbarer Transaktionen verwendet; und/oder
	(iv) parameters regarding the CSA Terms relating to the Reference Transaction as defined below in this Condition 2.	(iv) Parameter in Bezug auf die CSA-Begriffe in Bezug auf die Referenztransaktion wie in der nachfolgenden Bedingung 2 definiert.
	When considering information described in clause (i), (ii), (iii) or (iv) above, the Determining Party may include costs of funding, to the extent costs of funding are not and would not be a component of the other information being utilised.	Bei der Berücksichtigung von Informationen gemäß den Ziffern (i), (ii), (iii) oder (iv) oben kann die Ermittelnde Partei Finanzierungskosten einbeziehen, soweit diese nicht in den anderen verwendeten Informationen enthalten sind oder wären.
	Third parties supplying quotations pursuant to clause (i) above or market data pursuant to clause (ii) above may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors, brokers and other sources of market information.	Zu den Dritten, die Quotierungen gemäß Ziffer (i) oben abgeben oder Marktdaten gemäß Ziffer (ii) oben zur Verfügung stellen, können unter anderem Platzeure in den jeweiligen Märkten, Endnutzer des jeweiligen Produkts, Informationsanbieter, Makler und andere Quellen für Marktinformationen gehören.
	Commercially reasonable procedures used in determining the Close-out Amount may include, without limitation, the following:	Wirtschaftlich angemessene Verfahren zur Ermittlung des Glattstellungsbetrags sind unter anderem:
	(1) application to relevant market data from third parties pursuant to clause (ii) above or information from internal sources pursuant to clause (iii) above of pricing or other valuation models that are, at the time of the determination of the Close-out Amount, used by the Determining Party in the regular course of its business in pricing or valuing transactions between the Determining Party and unrelated third parties that are similar to the Terminated Transaction; and	(1) Anwendung von Preis- oder anderen Bewertungsmodellen, die zum Zeitpunkt der Feststellung des Glattstellungsbetrags von der Ermittelnden Partei im Rahmen des gewöhnlichen Geschäftsgangs bei der Preisfestlegung oder Bewertung von mit der Gekündigten Transaktion vergleichbaren Transaktionen zwischen der Ermittelnden Partei und fremden Dritten angewandt werden, auf relevante Marktdaten von Dritten gemäß Ziffer (ii) oben oder Informationen aus internen Quellen gemäß Ziffer (iii) oben; und
	(2) application of different valuation methods to the Terminated Transaction depending on the type, complexity or size of the Terminated Transaction.	(2) Anwendung unterschiedlicher Bewertungsmethoden auf die Gekündigte Transaktion, abhängig von deren Art, Komplexität oder Größe.
	Capitalised terms used but not defined in this definition shall have the meaning given to them in the Reference Transaction unless defined elsewhere in the applicable Final Terms.	Verwendete definierte Termini, die in dieser Definition nicht definiert sind, haben die ihnen in der Referenztransaktion zugewiesene Bedeutung, sofern sie nicht an anderer Stelle in den anwendbaren Endgültigen Bedingungen definiert werden.
	CSA Terms means pursuant to the CSA (as defined in the definition "Reference Agreement" below) the following terms:	CSA-Begriffe bezeichnet gemäß dem CSA (wie in der nachstehenden Definition von „Referenzvertrag“ definiert) die folgenden Begriffe
	"Alternative to Interest Amount": The provisions of Interest Amount will apply	„Alternative zum Zinsbetrag“ (<i>Alternative to Interest Amount</i>): Es gelten die Bestimmungen für den Zinsbetrag.
	"Base Currency" means EUR	„Basiswährung“ (<i>Base Currency</i>) bezeichnet EUR.
	"Base Currency Equivalent" means in the case of an amount denominated in the Base Currency, such Base Currency amount and, in the case of an amount denominated in a currency other than the Base Currency (the "Other Currency"), the amount of Base Currency required to purchase such amount of the Other Currency at the spot exchange rate determined by the Valuation Agent for value on such Valuation Date.	„Basiswährungsgegenwert“ (<i>Base Currency Equivalent</i>) bezeichnet in Bezug auf einen auf die Basiswährung lautenden Betrag diesen Basiswährungsbetrag und im Fall eines Betrags, der auf eine andere Währung als die Basiswährung lautet (die „Andere Währung“), den Basiswährungsbetrag, der zum Kauf dieses Betrags in der Anderen Währung zu dem von der Bewertungsstelle ermittelten Kassakurs für den Anrechnungswert an dem betreffenden Bewertungstag erforderlich ist.
	"Credit Support Amount" means, with respect to a Transferor on a Valuation Date the Transferee's Exposure; provided that the Credit Support Amount will be deemed to be zero	„Besicherungsanspruch“ (<i>Credit Support Amount</i>) bezeichnet in Bezug auf einen Sicherungsgeber das Ausfallrisiko des Sicherungsnehmers an einem Bewertungstag, wobei der Besicherungs-

	whenever the calculation of Credit Support Amount yields a number less than zero.	anspruch als mit null angesetzt gilt, wenn die Berechnung des Besicherungsanspruchs einen Betrag ergibt, der kleiner als null ist.
	"Credit Support Balance" means, with respect to a Transferor on a Valuation Date, the aggregate of all Eligible Credit Support that has been transferred to or received by the Transferee under the CSA, together with any Distributions and all proceeds of any such Eligible Credit Support or Distributions, as reduced pursuant to the Return Amount, an event of default in relation to a party or if the Transferor has transferred to the Transferee Eligible Credit Support in exchange for certain Eligible Credit Support comprised in the Transferor's Credit Support Balance. Any Equivalent Distributions or Interest Amount (or portion of either) not transferred pursuant to the Distributions or Interest Amount will form part of the Credit Support Balance.	„Kreditsicherheitenanrechnungswert“ (<i>Credit Support Balance</i>) bezeichnet in Bezug auf einen Sicherungsgeber an einem Bewertungstag die Gesamtheit der Zulässigen Kreditsicherheiten, die auf Grundlage des CSA an den Sicherungsnehmer geleistet oder von diesem empfangen wurde, zusammen mit allen Ausschüttungen und sämtlichen Erlösen aus diesen Zulässigen Kreditsicherheiten oder Ausschüttungen, vermindert um die Überdeckung, bei Eintritt eines Kündigungsgrunds in Bezug auf eine Partei oder wenn der Sicherungsgeber an den Sicherungsnehmer Zulässige Kreditsicherheiten im Tausch gegen bestimmte im Kreditsicherheitenanrechnungswert des Sicherheitengebers enthaltene Kreditsicherheiten geleistet hat. Gleichwertige Ausschüttungen oder Zinsbeträge (oder Teile davon), die nicht als Ausschüttungen oder Zinsbetrag geleistet werden, sind Bestandteil des Kreditsicherheitenanrechnungsbetrags.
	"Delivery Amount" will equal the amount by which:	„Unterdeckung“ (<i>Delivery Amount</i>) bezeichnet den Betrag, um den
	(i) the Credit Support Amount exceeds	(i) der Besicherungsanspruch höher ist als
	(ii) the Value as of the Valuation Date of the Transferor's Credit Support Balance (adjusted to include any prior Delivery Amount and to exclude any prior Return Amount, the transfer of which, in either case, has not yet been completed and for which the relevant Settlement Day falls on or after such Valuation Date).	(ii) der Wert des Kreditsicherheitenanrechnungswerts des Sicherheitengebers am Bewertungstag (angepasst um die Einbeziehung bzw. den Ausschluss noch nicht geleisteter Sicherheiten für eine vorherige Unterdeckung bzw. eine vorherige Überdeckung, deren maßgeblicher Abwicklungstag an oder nach dem betreffenden Bewertungstag liegt).
	"Distributions": The Transferee will transfer to the Transferor not later than the Settlement Day following the Local Business Day on which a holder of such Eligible Credit Support is entitled to receive Distributions, cash, securities or other property of the same type, nominal value, description and amount as the relevant Distributions ("Equivalent Distributions"), as calculated by the Valuation Agent (and the date of calculation will be deemed a Valuation Date for this purpose).	„Ausschüttungen“ (<i>Distributions</i>): Der Sicherheitennehmer leistet an den Sicherheitengeber spätestens am Abwicklungstag nach dem Lokalen Geschäftstag, an dem der Inhaber der betreffenden Zulässigen Kreditsicherheiten Anspruch auf den Erhalt von Ausschüttungen hat, Barmittel, Wertpapiere oder andere Vermögenswerte der gleichen Art, mit dem gleichen Nennwert, der gleichen Bezeichnung und in gleicher Höhe wie die jeweiligen Ausschüttungen („Gleichwertige Ausschüttungen“), wie von der Bewertungsstelle berechnet (und der Tag der Berechnung gilt für diesen Zweck als ein Bewertungstag).
	"Eligible Credit Support" for both parties means cash in the Eligible Currency	„Zulässige Kreditsicherheiten“ (<i>Eligible Credit Support</i>) bezeichnet in Bezug auf beide Parteien Barmittel in der Zulässigen Währung.
	"Eligible Currency" means the Base Currency or a currency of any member of the Group of Seven (G7)	„Zulässige Währung“ (<i>Eligible Currency</i>) bezeichnet die Basiswährung oder eine Währung eines Mitglieds der G7-Gruppe.
	"Exposure" means, with respect to a party on a Valuation Date, the amount, if any, that would be payable to that party by the other party (expressed as a positive number) or by that party to the other party (expressed as a negative number) if all transactions (other than the transaction constituted by the CSA) were being terminated as of the relevant Valuation Time.	„Ausfallrisiko“ (<i>Exposure</i>) bezeichnet in Bezug auf eine Partei an einem Bewertungstag den Betrag, der gegebenenfalls von der anderen Partei an diese Partei (ausgedrückt als positive Zahl) oder von dieser Partei an die andere Partei (ausgedrückt als negative Zahl) zu zahlen wäre, wenn alle Einzelabschlüsse (mit Ausnahme des durch den CSA begründeten Einzelabschlusses) zum

		maßgeblichen Bewertungszeitpunkt beendet würden.
	"Independent Amount", "Threshold" and "Minimum Transfer Amount" mean zero for both parties	„Zuschlag“ (<i>Independent Amount</i>), „Schwelle“ (<i>Threshold</i>) und „Mindesttransferbetrag“ (<i>Minimum Transfer Amount</i>) bezeichnet in Bezug auf beide Parteien null.
	"Interest Amount": The Transferee will transfer to the Transferor on the Local Business Day following the date such Interest Amount is determined (which will be the first Local Business Day of each calendar month) the relevant Interest Amount, as calculated by the Valuation Agent (and the date of calculation will be deemed a Valuation Date for this purpose).	„Zinsbetrag“ (<i>Interest Amount</i>): Der Sicherheitennehmer leistet an dem Lokalen Geschäftstag nach dem Tag, an dem der betreffende Zinsbetrag ermittelt wird (was der erste Lokale Geschäftstag jedes Kalendermonats sein wird) den maßgeblichen von der Bewertungsstelle berechneten Zinsbetrag an den Sicherheitengeber (und der Tag der Berechnung gilt für diesen Zweck als ein Bewertungstag).
	"Interest Rate" means the standard overnight rate for cash in the Eligible Currency	„Zinssatz“ (<i>Interest Rate</i>) bezeichnet den Standardzinssatz für Tagesgeld in der Zulässigen Währung.
	"Local Business Day" means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Paris, Luxembourg and the additional business days specified in the applicable Final Terms in the Section "Business Days (for the purposes of the Additional Terms and Conditions for Bond Linked Notes)".	„Lokaler Geschäftstag“ (<i>Local Business Day</i>) bezeichnet (für die Zwecke der Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen) einen Tag, an dem Geschäftsbanken und ausländische Devisenmärkte in London, Paris und Luxemburg Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich Devisen- und Einlagengeschäften in Fremdwährungen) geöffnet sind, sowie die zusätzlichen in den anwendbaren Endgültigen Bedingungen im Abschnitt „Geschäftstage“ angegebenen Geschäftstage.
	"Notification Time" means 2.00 p.m., London time, on a Local Business Day	„Benachrichtigungszeitpunkt“ (<i>Notification Time</i>) bezeichnet 14.00 Uhr Ortszeit London an einem Lokalen Geschäftstag.
	"Return Amount" will equal the amount by which:	„Überdeckung“ (<i>Return Amount</i>) bezeichnet den Betrag, um den
	(i) the Value as of that Valuation Date of the Transferor's Credit Support Balance (adjusted to include any prior Delivery Amount and to exclude any prior Return Amount, the transfer of which, in either case, has not yet been completed and for which the relevant Settlement Day falls on or after such Valuation Date	(i) der Wert des Kreditsicherheitenanrechnungswerts des Sicherheitengebers am betreffenden Bewertungstag (angepasst um die Einbeziehung bzw. den Ausschluss noch nicht geleisteter Sicherheiten für eine vorherige Unterdeckung bzw. eine vorherige Überdeckung, deren maßgeblicher Abwicklungstag an oder nach dem betreffenden Bewertungstag liegt)
	exceeds	höher ist als
	(ii) the Credit Support Amount	(ii) der Besicherungsanspruch.
	"Rounding": The Delivery Amount will be rounded up / down to the nearest integral multiple of EUR 100,000. The Return Amount will be rounded up / down to the nearest integral multiple of EUR 100,000	„Rundung“ (<i>Rounding</i>): Die Unterdeckung wird auf das nächste ganzzahlige Vielfache von EUR 100.000 aufgerundet bzw. abgerundet. Die Überdeckung wird auf das nächste ganzzahlige Vielfache von EUR 100.000 aufgerundet bzw. abgerundet.
	"Settlement Day" means, in relation to a date, (i) with respect to a transfer of any type of Eligible Credit Support, (i) the Local Business Day after such date on which settlement of a trade in the relevant type of Eligible Credit Support, if effected on such date, would have been settled in accordance with customary practice when settling through the clearance system or on the market in which such type of Eligible Credit Support is principally traded; or (ii) if there is no such customary practice, the Local Business Day after such date on which it is reasonably	„Abwicklungstag“ (<i>Settlement Day</i>) bezeichnet in Bezug auf einen Tag (i) im Zusammenhang mit der Leistung von Zulässigen Kreditsicherheiten jeglicher Art (i) den Lokalen Geschäftstag nach dem Tag, an dem ein Geschäft in der betreffenden Art Zulässiger Kreditsicherheiten bei Ausführung an diesem Tag gemäß der üblichen Praxis bei einer Abwicklung über das Clearing-System oder auf dem Markt, an dem diese Art Zulässiger Kreditsicherheiten primär gehandelt wird, abgewickelt worden wäre; bzw., (ii) wenn es keine solche übliche Praxis gibt, den Lokalen Geschäftstag nach diesem Tag, an dem es

	practicable to transfer such type of Eligible Credit Support.	vernünftigerweise durchführbar ist, diese Art Zulässiger Kreditsicherheiten zu leisten.
	"Transferee" means, in relation to each Valuation Date, the party in respect of which Exposure is a positive number and, in relation to a Credit Support Balance, the party which, subject to the CSA, owes	„Sicherungsnehmer“ (<i>Transferee</i>) bezeichnet in Bezug auf jeden Bewertungstag die Partei, in Bezug auf die ein Ausfallrisiko eine positive Zahl ist, und in Bezug auf einen Kreditsicherheitenanrechnungswert die Partei, die gemäß dem CSA
	such Credit Support Balance or, as the case may be, the Value of such Credit Support Balance to the other party.	der anderen Partei diesen Kreditsicherheitenanrechnungswert oder gegebenenfalls den Anrechnungswert dieses Kreditsicherheitenanrechnungswerts schuldet.
	"Transferor" means, in relation to a Transferee, the other party.	„Sicherungsgeber“ (<i>Transferor</i>) bezeichnet in Bezug auf einen Sicherungsnehmer die andere Partei.
	"Transfer of Interest Amount": The transfer of the Interest Amount will be made on the last Local Business Day of each calendar month and on any Local Business Day that a Return Amount consisting wholly or partly of cash is transferred to the Transferor.	„Leistung des Zinsbetrags“ (<i>Transfer of Interest Amount</i>): Die Leistung des Zinsbetrags erfolgt am letzten Lokalen Geschäftstag eines jeden Kalendermonats und an jedem beliebigen Lokalen Geschäftstag, an dem ein Rücknahmebetrag ganz oder teilweise in bar an den Sicherungsgeber geleistet wird.
	"Valuation Agent" means Societe Generale in all circumstances	„Bewertungsstelle“ (<i>Valuation Agent</i>) bezeichnet uneingeschränkt die Societe Generale.
	"Valuation Date" means each Local Business Day	„Bewertungstag“ (<i>Valuation Date</i>) bezeichnet jeden Lokalen Geschäftstag.
	"Valuation Percentage" means 100%	„Bewertungsprozentsatz“ (<i>Valuation Percentage</i>) entspricht 100 %.
	"Valuation Time" means the close of business on the Local Business Day immediately preceding the Valuation Date or date of calculation, as applicable	„Bewertungszeitpunkt“ (<i>Valuation Time</i>) bezeichnet den Geschäftsschluss am Lokalen Geschäftstag unmittelbar vor dem Bewertungstag oder gegebenenfalls dem Bewertungstag.
	"Value" means, for any Valuation Date other date for which Value is calculated, with respect to:	„Anrechnungswert“ (<i>Value</i>) bezeichnet für einen Bewertungstag oder einen anderen Tag, an dem der Anrechnungswert berechnet wird, in Bezug auf:
	(i) Eligible Credit Support comprised in a Credit Support Balance that is:	(i) in einem Kreditsicherheitenanrechnungswert enthaltene Zulässige Kreditsicherheiten, bei denen es sich um
	amount of cash, the Base Currency Equivalent of such amount multiplied by the Valuation Percentage, if any; and	einen Betrag an Barmitteln handelt, den Basiswährungsgegenwert dieses Betrags, gegebenenfalls multipliziert mit dem Bewertungsprozentsatz; und
	a security, the Base Currency Equivalent of the bid price obtained by the Valuation Agent multiplied by the Valuation Percentage, if any; and	ein Wertpapier handelt, den Basiswährungsgegenwert des von der Bewertungsstelle eingeholten Geldkurses, gegebenenfalls multipliziert mit dem Bewertungsprozentsatz; und
	(ii) items that are comprised in a Credit Support Balance and are not Eligible Credit Support, zero.	(ii) in einem Kreditsicherheitenanrechnungswert enthaltene Bestandteile, bei denen es sich nicht um Zulässige Kreditsicherheiten handelt, null.
	Capitalised terms used but not defined herein shall have the meanings given to them in the Reference Agreement.	Verwendete definierte Begriffe, die hierin nicht definiert sind, haben die ihnen im Referenzvertrag zugewiesene Bedeutung.
	Daily Interest Calculation Amount means, in respect of any day during an Interest Period:	Tageszinsberechnungsbetrag (<i>Daily Interest Calculation Amount</i>) bezeichnet in Bezug auf einen Tag in einer Zinsperiode:
	(a) <i>If the Notes are Basket Bond Linked Notes and if the applicable Final Terms specify that the clause "Interest Recovery" is Fixed Interest Recovery</i> :	(a) <i>Falls es sich bei den Schuldverschreibungen um Anleihekorbbezogene Schuldverschreibungen handelt und in den anwendbaren Endgültigen Bedingungen als „Zinsanpassung“ „Festgelegte Zinsanpassung“ angegeben ist:</i>

	The sum of (a) the product of (i) the Interest Recovery Rate and (ii) the sum of the Bond Notional Amounts of all the Bonds in respect of which a Bond Event Determination Date has occurred on or prior to such day and (b) the sum of the Bond Notional Amounts of all the Bonds in respect of which no Bond Event Determination Date has occurred on or prior to such day.	die Summe aus (a) dem Produkt aus (i) dem Zinsanpassungssatz und (ii) der Summe der Anleihe nominalbeträge aller Anleihen, in Bezug auf die ein Anleiheereignis-Feststellungstag an oder vor diesem Tag eingetreten ist, und (b) der Summe der Anleihe nominalbeträge aller Anleihen, in Bezug auf die kein Anleiheereignis-Feststellungstag an oder vor diesem Tag eingetreten ist.
	(b) <i>If the Notes are Basket Bond Linked Notes and if the applicable Final Terms specify that the clause "Interest Recovery" is "Floating Interest Recovery":</i>	(b) <i>Falls es sich bei den Schuldverschreibungen um Anleihekorbbezogene Schuldverschreibungen handelt und in den anwendbaren Endgültigen Bedingungen als „Zinsanpassung“ „Variable Zinsanpassung“ angegeben ist:</i>
	An amount equal to the Aggregate Nominal Amount minus the Aggregate Loss Amount, provided that any Loss Amount that has not been determined on or before such day, shall be deemed to be equal to the relevant Bond Notional Amount. The difference between the Interest that would have been payable if the Loss Amount had been determined on such date and the interest actually paid shall be payable following the determination of such Loss Amount and paid either on the first Interest Payment Date after the fourth Business Day following the Bond Final Value Determination Date, or if, such determination occurs after the last Interest Payment Date, on the fourth Business Day following the corresponding Bond Final Value Determination Date.	einen Betrag in Höhe des [Gesamtfestbetrag][Gesamtnennbetrags]s abzüglich des Gesamtverlustbetrags, wobei angenommen wird, dass ein etwaiger Verlustbetrag, der nicht an oder vor diesem Tag ermittelt wurde, dem jeweiligen Anleihe nominalbetrag entspricht. Der Unterschiedsbetrag zwischen den Zinsen, die zahlbar gewesen wären, wenn der Verlustbetrag an diesem Tag bestimmt worden wäre, und den tatsächlich gezahlten Zinsen ist nach der Ermittlung dieses Verlustbetrags fällig und entweder an dem ersten Zinszahlungstag nach dem vierten auf den Feststellungstag des Endgültigen Anleihewerts folgenden Geschäftstag oder, wenn diese Ermittlung nach dem letzten Zinszahlungstag erfolgt, an dem vierten auf den entsprechenden Feststellungstag des Endgültigen Anleihewerts folgenden Geschäftstag zahlbar.
	Determining Party means Societe Generale.	Ermittelnde Partei (<i>Determining Party</i>) bezeichnet die Societe Generale.
	European Settlement means, in respect of Bond Linked Notes, that the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement".	Europäische Ausübung (<i>European Settlement</i>) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist.
	Excluding Accrued Interest means that the Bond Final Price Accrued Interest will be calculated according to paragraph (a) of the definition of Bond Final Price Accrued Interest.	Ohne Aufgelaufene Zinsen (<i>Excluding Accrued Interest</i>) bedeutet, dass Aufgelaufene Zinsen auf Endgültigen Anleihekurs nach Maßgabe von Absatz (a) der Begriffsbestimmung von „Aufgelaufenen Zinsen auf Endgültigen Anleihekurs“ berechnet wird.
	Extension Date means the fourth Business Day following the Last Bond Event Occurrence Date.	Verlängerungstag (<i>Extension Date</i>) bezeichnet den vierten Geschäftstag nach dem Letzten Tag des Eintritts des Anleiheereignisses.
	First Bond Event Occurrence Date means the date specified as such in the applicable Final Terms.	Erster Tag des Eintritts des Anleiheereignisses (<i>First Bond Event Occurrence Date</i>) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
	First Quotation Day means the first day the Calculation Agent attempts to obtain Full Quotations (such day falling no later than 20 Business Days or the number of Business Days specified in the applicable Final Terms after the Bond Event Determination Date).	Erster Quotierungstag (<i>First Quotation Day</i>) bezeichnet den ersten Tag, an dem die Berechnungsstelle versucht, Vollquotierungen einzuholen (wobei dieser Tag spätestens 20 Geschäftstage oder die in den anwendbaren Endgültigen Bedingungen angegebene Anzahl an Geschäftstagen nach dem Anleiheereignis-Feststellungstag liegt).
	Fixed Recovery means, in respect of Bond Linked Notes, that the applicable Final Terms specify that the clause "Bond Final Value" is "Fixed Recovery: [●] per cent."	Festgelegte Anpassung (<i>Fixed Recovery</i>) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen

		Bedingungen als „Endgültiger Anleihewert“ „Festgelegte Anpassung: [●] Prozent“ angegeben ist.
	Floating Recovery means, in respect of Bond Linked Notes, that the applicable Final Terms specify that the clause “Bond Final Value” is “Floating Recovery”.	Variable Anpassung (Floating Recovery) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Endgültiger Anleihewert“ „Variable Anpassung“ angegeben ist.
	Full Quotation means each firm bid quotation obtained from a Quotation Dealer for an amount equal to the Quotation Amount.	Volquotierung (Full Quotation) bezeichnet jede verbindliche Quotierung, die von einem Quotierungshändler für einen Betrag in Höhe des Quotierungsbetrags eingeholt wurde.
	Governmental Authority means:	Staatliche Stelle (Governmental Authority) bezeichnet:
	(i) any <i>de facto</i> or <i>de jure</i> government (or any agency, instrumentality, ministry or department thereof);	(i) alle <i>de facto</i> oder <i>de jure</i> staatlichen Regierungen (einschließlich der dazu gehörenden Stellen oder Organe, Ministerien oder Dienststellen);
	(ii) any court, tribunal, administrative or other governmental, inter-governmental or supranational body;	(ii) alle Gerichte, rechtsprechenden, verwaltungsbehördlichen oder sonstigen staatlichen Stellen, zwischenstaatlichen Behörden oder supranationalen Institutionen;
	(iii) any authority or any other entity (private or public) either designated as a resolution authority or charged with the regulation or supervision of the financial markets (including a central bank) of the Bond Issuer or some or all of its obligations; or	(iii) alle sonstigen (privatrechtlichen oder öffentlich-rechtlichen) Personen, die entweder als Abwicklungsbehörden bestimmt wurden oder mit Regulierungs- oder Aufsichtsfunktionen über die Finanzmärkte in dem Land betraut sind (einschließlich der jeweiligen Zentralbank), in dem sich die Anleiheemittentin oder ein Teil oder die Gesamtheit ihrer Verbindlichkeiten befinden; oder
	(iv) any other authority which is analogous to any of the entities specified in paragraphs (i) to (iii) above.	(iv) eine andere Behörde, die mit einer der in diesen Absätzen (i) bis(iii) oben angegebenen Personen vergleichbar ist.
	Guaranteed Coupon means in respect of Bond Linked Notes that the Accrual of Interest upon Bond Event in the applicable Final Terms is specified as “Guaranteed Coupon”.	Garantierter Kupon (Guaranteed Coupon) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Garantierter Kupon“ angegeben ist.
	Hedge Positions means as defined in Condition 6.5.4 of the General Terms and Conditions, provided that for the purposes of these Additional Terms and Conditions, Hedge Positions will be deemed to include, as applicable, the IFntermediate Hedge Positions and Optional Hedge Positions.	Absicherungspositionen (Hedge Positions) hat die ihnen in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen zugewiesene Bedeutung, wobei für die Zwecke dieser Zusätzlichen Emissionsbedingungen gilt, dass Absicherungspositionen die Zwischenabsicherungspositionen und Optionalen Absicherungspositionen (soweit zutreffend) beinhalten.
	Including Accrued Interest means that the Bond Final Price Accrued Interest will be calculated according to paragraph (b) of the definition of Bond Final Price Accrued Interest.	Mit Aufgelaufenen Zinsen (Including Accrued Interest) bedeutet, dass Aufgelaufene Zinsen auf Endgültigen Anleihekurs nach Maßgabe von Absatz (b) der Begriffsbestimmung von „Aufgelaufenen Zinsen auf Endgültigen Anleihekurs“ berechnet werden.
	Interest Calculation Amount means in respect of Basket Bond Linked Notes, the amount for the purposes of calculating the interest payable under the Notes on any Interest Payment Date determined by the Calculation Agent in accordance with the provisions of these Additional Terms and Conditions for Bond Linked Notes.	Zinsberechnungsbetrag (Interest Calculation Amount) bezeichnet in Bezug auf Anleihekorbbezogene Schuldverschreibungen den Betrag zur Berechnung der im Rahmen der Schuldverschreibungen zahlbaren Zinsen an einem Zinszahlungstag, der von der Berechnungsstelle nach Maßgabe der Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen bestimmt wird.
	Interest Recovery Rate means, in respect of Basket Bond Linked Notes, zero per cent. or the percentage specified in the applicable Final Terms.	Zinsanpassungssatz (Interest Recovery Rate) bezeichnet in Bezug auf Anleihekorbbezogene Schuldverschreibungen null Prozent oder den in den

		anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz.
	Last Bond Event Occurrence Date means the date specified as such in the applicable Final Terms or, if not specified in the applicable Final Terms, the fourth (4th) Business Day immediately preceding the Scheduled Maturity Date.	Letzter Tag des Eintritts des Anleiheereignisses (<i>Last Bond Event Occurrence Date</i>) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag oder, falls nicht in den anwendbaren Endgültigen Bedingungen angegeben, den vierten (4.) Geschäftstag unmittelbar vor dem Planmäßigen Fälligkeitstag.
	Loss Amount means in respect of Basket Bond Linked Notes, in respect of a Bond in respect of which a Bond Event Determination Date has occurred, an amount in the Specified Currency equal to the product of (i) the Bond Notional Amount and (ii) the difference between the Reference Price in respect of each Bond, and the Bond Final Value, subject to a minimum of zero.	Verlustbetrag (<i>Loss Amount</i>) bezeichnet bei Anleihekorbbezogenen Schuldverschreibungen, bei einer Anleihe, in Bezug auf die ein Anleiheereignis-Feststellungstag eingetreten ist, einen Betrag in der Festgelegten Währung in Höhe des Produkts aus (i) dem Anleihenominalbetrag und (ii) der Differenz zwischen dem Referenzpreis in Bezug auf jede Anleihe und dem Endgültigen Anleihewert, wobei dieser Betrag mindestens null betragen muss.
	Maturity Date means a day that is a Payment Business Day:	Fälligkeitstag (<i>Maturity Date</i>) bezeichnet folgenden Tag, der ein Zahlungsgeschäftstag ist:
	(a) <i>If the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement":</i>	(a) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i>
	In respect of both Single Bond Linked Notes and Basket Bond Linked Notes, the earlier of the dates set out in (i) and (ii) below:	in Bezug auf Einzelanleihebezogene Schuldverschreibungen und Anleihekorbbezogene Schuldverschreibungen den früheren der beiden unter(i) und(ii) unten beschriebenen Zeitpunkte;
	(i) the date specified as such in the applicable Final Terms (the Scheduled Maturity Date); or	(i) den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Zeitpunkt (der Planmäßige Fälligkeitstag); oder
	(ii) the Cash Redemption Date if a Bond Event Notice is delivered during the Notice Delivery Period.	(ii) den Tag der Barrückzahlung, falls während des Mitteilungszeitraums eine Anleiheereignis-Mitteilung übermittelt wird.
	PROVIDED THAT in respect of both Single Bond Linked Notes and Basket Bond Linked Notes, in the case of an Unsettled Bond Event, the Cash Redemption Date may occur after the Scheduled Maturity Date and in such case the Maturity Date of the Notes will be the Cash Redemption Date.	DIES GILT MIT DER MASSGABE, DASS bei Einzelanleihebezogenen Schuldverschreibungen und Anleihekorbbezogenen Schuldverschreibungen im Fall eines Offenen Anleiheereignisses der Tag der Barrückzahlung nach dem Planmäßigen Fälligkeitstag liegen kann und in diesem Fall der Fälligkeitstag der Schuldverschreibungen der Tag der Barrückzahlung ist.
	OR	ODER
	(b) <i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement":</i>	(b) <i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i>
	The later of the dates set out in paragraphs (a)(i) and (ii) above; and	den späteren der in den Absätzen (a) (i) und(ii) oben festgelegten Zeitpunkte; undd
	PROVIDED that, unless Preliminary Cash Redemption Amount is specified as "Not Applicable", with respect to Basket Bond Linked Notes in relation to which an Unsettled Bond Event exists, a Preliminary Cash Redemption Amount will be paid on the Scheduled Maturity Date in relation to the portion of the Specified Denomination of Notes not affected by the Unsettled Bond Event and,	DIES GILT MIT DER MASSGABE, dass, sofern nicht der Vorläufige Barrückzahlungsbetrag als „Nicht Anwendbar“ bezeichnet ist, in Bezug auf Anleihekorbbezogene Schuldverschreibungen, im Zusammenhang mit denen ein Offenes Anleiheereignis besteht, ein Vorläufiger Barrückzahlungsbetrag an dem Planmäßigen Fälligkeitstag für den Anteil an der Festgelegten Stückelung der nicht von dem Offenen Anleiheereignis betroffenen Schuldverschreibungen zu zahlen ist.
	(i) if the Retained Amount is equal to zero, the Maturity Date will be the Scheduled Maturity Date; or	(i) Entspricht der Zurückbehaltene Betrag null, ist der Fälligkeitstag der Planmäßige Fälligkeitstag; oder

	(ii) in all other cases, the Maturity Date will be the later of the dates set out in paragraphs (a)(i) and (a)(ii) above.	(ii) in allen anderen Fällen ist der Fälligkeitstag der spätere der in den Absätzen (a) (i) und (a) (ii) oben genannten Zeitpunkte.
	No Accrued Interest upon Bond Event means, in respect of Bond Linked Notes, that the applicable Final Terms specify that the clause “Accrual of Interest upon Bond Event” is “No Accrued Interest upon Bond Event”.	Keine Aufgelaufenen Zinsen bei Anleiheereignis (<i>No Accrued Interest upon Bond Event</i>) bedeutet in Bezug auf Anleihebezogene Schuldverschreibungen, dass in den anwendbaren Endgültigen Bedingungen als „Zinsanfall bei Anleiheereignis“ „Keine Aufgelaufenen Zinsen bei Anleiheereignis“ angegeben ist.
	Notice Delivery Period means the period from and including the Issue Date to and including the Extension Date.	Mitteilungszeitraum (<i>Notice Delivery Period</i>) ist der Zeitraum vom Emissionstag (einschließlich) bis zum Verlängerungstag (einschließlich).
	Notice of Publicly Available Information means, in relation to a Bond Event Notice, an irrevocable notice delivered by or on behalf of the Issuer that cites Publicly Available Information confirming the occurrence of the Bond Event, described in the Bond Event Notice. The notice given must contain a copy, or a description in reasonable detail, of the relevant Publicly Available Information. If a Bond Event Notice contains Publicly Available Information, such Bond Event Notice will also be deemed to be a Notice of Publicly Available Information.	Mitteilung über Öffentlich Verfügbare Informationen (<i>Notice of Publicly Available Information</i>) bezeichnet im Zusammenhang mit einer Anleiheereignis-Mitteilung eine von oder im Namen der Emittentin zugestellte unwiderrufliche Mitteilung, in der Öffentlich Verfügbare Informationen genannt werden, die den Eintritt des in der Anleiheereignis-Mitteilung beschriebenen Anleiheereignisses bestätigen. Die Mitteilung muss eine Kopie oder hinreichend detaillierte Beschreibung der maßgeblichen Öffentlich Verfügbaren Informationen enthalten. Sofern eine Anleiheereignis-Mitteilung Öffentlich Verfügbare Informationen enthält, gilt die Anleiheereignis-Mitteilung entsprechend als Mitteilung über Öffentlich Verfügbare Informationen.
	Partial Weighted Average Quotation means, as determined by the Calculation Agent, in respect of the Third Quotation Day and, if relevant, the Auction Period, the weighted average of the firm bid quotation(s) requested by the Calculation Agent for the Residual Quotation Amount and obtained from the Quotation Dealers on the Third Quotation Day and, if relevant, during the Auction Period, to the extent reasonably practicable, each for an amount as large a size as available, that in aggregate are equal to or greater than the Residual Quotation Amount. PROVIDED THAT if the aggregate of such quotations is greater than the Residual Quotation Amount, the Calculation Agent shall reduce <i>pro rata</i> the notional amount of each firm bid quotation so that the aggregate of the firm bid quotations shall be equal to the Residual Quotation Amount.	Teilgewichtete Durchschnittsquotierung (<i>Partial Weighted Average Quotation</i>) bezeichnet (wie von der Berechnungsstelle bestimmt) in Bezug auf den Dritten Quotierungstag und gegebenenfalls den Auktionszeitraum den gewichteten Durchschnitt der von der Berechnungsstelle für den Übrigen Quotierungsbetrag angefragten verbindlichen Quotierung(en), die von den Quotierungshändlern am Dritten Quotierungstag und gegebenenfalls während des Auktionszeitraums, soweit vernünftigerweise durchführbar, eingeholt wurden, und zwar jeweils für einen Betrag in einer verfügbaren Höhe, die insgesamt gleich oder größer als der Übrige Quotierungsbetrag ist. DIES GILT MIT DER MASSGABE, dass die Berechnungsstelle, falls die Summe dieser Quotierungen größer als der Übrige Quotierungsbetrag ist, den Nominalbetrag jeder verbindlichen Quotierung anteilig so reduziert, dass die Summe der verbindlichen Quotierungen dem Übrigen Quotierungsbetrag entspricht.
	Preliminary Cash Redemption Amount means, with respect to Basket Bond Linked Notes in relation to which an Unsettled Bond Event has occurred, an amount payable on the Scheduled Maturity Date calculated for each Note as an amount equal to the Relevant Proportion of the difference between (a) the Aggregate Nominal Amount minus the Aggregate Loss Amount immediately prior to the Scheduled Maturity Date and (b) the Retained Amount.	Vorläufiger Barrückzahlungsbetrag (<i>Preliminary Cash Redemption Amount</i>) bezeichnet bei Anleihekorbbezogenen Schuldverschreibungen, in Bezug auf die ein Offenes Anleiheereignis eingetreten ist, einen am Planmäßigen Fälligkeitstag zu zahlenden Betrag, der für jede Schuldverschreibung errechnet wird als ein Betrag in Höhe des Maßgeblichen Anteils der Differenz zwischen (a) dem [Gesamtfestbetrag][Gesamtnennbetrag] abzüglich des Gesamtverlustbetrags unmittelbar vor dem Planmäßigen Fälligkeitstag und (b) dem Zurückbehaltenen Betrag.
	Publicly Available Information means information that reasonably confirms any of the facts relevant to the determination that the Bond Event as applicable, described in the Bond Event Notice, has occurred and which:	Öffentlich Verfügbare Informationen (<i>Publicly Available Information</i>) sind Informationen, die die Tatsachen hinreichend bestätigen, die für die Feststellung des Eintritts eines in der Anleiheereignis-Mitteilung beschriebenen Anleiheereignisses relevant sind, und

	(a) has been published in or on not less than the Specified Number of Public Sources, (regardless of whether the reader or user thereof pays a fee to obtain such information); or	(a) die von mindestens der Festgelegten Anzahl Öffentlicher Informationsquellen veröffentlicht worden sind (unabhängig davon, ob ein Leser oder Benutzer eine Gebühr für den Bezug dieser Informationen zu entrichten hat);
	(b) is information received from or published by:	(b) die von einer der folgenden Stellen mitgeteilten oder veröffentlichten Informationen:
	(i) a Bond Issuer (or if the Bond Issuer is a Sovereign, any agency, instrumentality, ministry, department or other authority thereof acting in a governmental capacity (including, without limiting the foregoing, the central bank) of such Sovereign); or	(i) einer Anleiheemittentin (oder, sofern es sich bei der Anleiheemittentin um einen Staat handelt), jegliche Stellen, Organe, Ministerien, Dienststellen oder andere in staatlichem Auftrag handelnde Behörden (einschließlich der Zentralbank) eines solchen Staates; oder
	(ii) a trustee, Principal Paying Agent, administrative agent, clearing agent, paying agent, facility agent or agent bank for a Bond, or	(ii) einem Treuhänder, einer Emissionsstelle, Verwaltungsstelle, Clearingstelle, Zahlstelle, Facility Agent oder Agent-Bank für eine Anleihe; oder
	(c) is information contained in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body; or	(c) die als Informationen in einer Anordnung, einem Dekret, einer Mitteilung, einem Antrag oder Eingabe seitens eines Gerichts, eines Gerichtshofs, einer Börse, einer Aufsichtsbehörde oder einer vergleichbaren Verwaltungs-, Aufsichts- oder Justizbehörde enthalten sind oder die bei diesen Stellen eingereicht wurden – gleich welcher Bezeichnung; oder
	(d) is information contained in a public announcement by ISDA.	(d) die als Informationen in einer öffentlichen Bekanntmachung durch die ISDA enthalten sind.
	PROVIDED THAT where any information of the type described in paragraph (b) or (c) of this definition is not publicly available, it can only constitute Publicly Available Information if it can be made public without violating any law, agreement, understanding or other restriction regarding the confidentiality of such information.	SOFERN Informationen von der in Absatz (b) oder (c) dieser Begriffsbestimmung beschriebenen Art nicht öffentlich verfügbar sind, können diese nur dann Öffentlich Verfügbare Informationen darstellen, wenn sie veröffentlicht werden können, ohne dass gegen Gesetze, Verträge, Vereinbarungen oder andere Beschränkungen bezüglich der Vertraulichkeit dieser Informationen verstoßen wird.
	In relation to any information of the type described in paragraphs (b) and (c) of this definition, the party receiving such information may assume that such information has been disclosed to it without violating any law, agreement, understanding or other restriction regarding the confidentiality of such information and that the party delivering such information has not taken any action or entered into any agreement or understanding with the Bond Issuer or any Affiliate of the Bond Issuer that would be breached by, or would prevent, the disclosure of such information to the party receiving such information.	Im Hinblick auf die in den Absätzen (b) und (c) dieser Begriffsbestimmung kann die Partei, die diese Informationen zugehen, davon ausgehen, dass ihr die Informationen ohne Verstoß gegen etwaige gesetzliche Vorschriften oder vertragliche oder sonstige Vereinbarungen oder Beschränkungen bezüglich der Vertraulichkeit dieser Informationen offengelegt wurden und dass die Partei, die solche Informationen geliefert hat, keine Maßnahmen ergriffen oder mit der Anleiheemittentin oder einem der Verbundenen Unternehmen der Anleiheemittentin Verträge geschlossen bzw. Vereinbarungen getroffen hat, gegen die durch die Offenlegung solcher Informationen verstoßen würde oder welche die Offenlegung solcher Informationen an die Partei, die diese Informationen erhält, verhindern würden.
	Without limitation, Publicly Available Information need not state that such occurrence (a) is the result of exceeding any applicable grace period, or (b) has met any subjective criteria specified in a Bond Event.	Unter anderem gilt, in den Öffentlich Verfügbaren Informationen muss nicht angegeben sein, dass der Eintritt (a) die Folge des Ablaufs einer etwaigen Nachfrist ist oder (b) etwaige subjektive Voraussetzungen erfüllt, die bei einem Anleiheereignis angegeben sind.
	Public Source means each source of Publicly Available Information specified in the applicable Final Terms (or if no such source is specified, each of Bloomberg, Reuters, Dow Jones, Newswires, The Wall Street Journal, The New York Times, Nihon Keizai Shimbun, Asahi Shimbun, Yomiuri Shimbun, Financial Times, La Tribune, Les Echos, The	Öffentliche Informationsquelle (Public Source) bezeichnet jede in den anwendbaren Endgültigen Bedingungen angegebene Quelle von Öffentlich Verfügbaren Informationen (oder – falls keine Quelle angegeben ist – Bloomberg, Reuters, Dow Jones, Newswires, The Wall Street Journal, The New York Times, Nihon Keizai Shimbun, Asahi Shimbun, Yomiuri

	<p>Australian Financial Review and Debtwire (and successor publications), as well as the main source(s) of business news in the country in which the Bond Issuer is organised and any other internationally recognised published or electronically displayed news sources).</p>	<p>Shimbun, Financial Times, La Tribune, Les Echos, The Australian Financial Review und Debtwire (und deren Nachfolgepublikationen); sowie die wichtigste(n) Quelle(n) für Wirtschaftsnachrichten im Sitzland der Anleiheemittentin und jede andere international anerkannte, veröffentlichte oder elektronisch angezeigte Nachrichtenquelle.</p>
	<p>Quotation means a Full Quotation, a Weighted Average Quotation or a Partial Weighted Average Quotation, as the case may be.</p>	<p>Quotierungen (<i>Quotations</i>) bezeichnet eine Vollquotierung, eine Gewichtete Durchschnittsquotierung bzw. eine Teilgewichtete Durchschnittsquotierung.</p>
	<p>Quotation Amount means an amount equal to the Bond Notional Amount, in respect of Single Bond Linked Notes (for the avoidance of doubt, in accordance with the provisions of the Weighted Average Quotation, such Quotation Amount may be greater than the Bond Notional Amount); otherwise (in respect of Basket Bond Linked Notes), the Quotation Amount shall be a weighted amount in respect of each Bond, the sum of all such Quotation Amounts being equal to the Bond Notional Amount (for the avoidance of doubt, in accordance with the provisions of the Weighted Average Quotation, such Quotation Amount may be greater than the Bond Notional Amount).</p>	<p>Quotierungsbetrag (<i>Quotation Amount</i>) bezeichnet einen Betrag in Höhe des Anleihenominalbetrags, in Bezug auf Einzelanleihebezogene Schuldverschreibungen (zur Klarstellung: gemäß den Bestimmungen der Gewichteten Durchschnittsquotierung kann dieser Quotierungsbetrag größer als der Anleihenominalbetrag sein); anderenfalls (in Bezug auf Anleihekorbbezogene Schuldverschreibungen) ist der Quotierungsbetrag für jede Anleihe ein gewichteter Betrag, wobei die Summe aller solcher Quotierungsbeträge dem Anleihenominalbetrag entspricht (zur Klarstellung: gemäß den Bestimmungen der Gewichteten Durchschnittsquotierung kann dieser Quotierungsbetrag größer als der Anleihenominalbetrag sein).</p>
	<p>Quotation Dealers means at least three leading dealers in bonds of the type of the Bond for which Quotations are to be obtained, which may include Societe Generale, as selected by the Calculation Agent acting in a commercially reasonable manner.</p>	<p>Quotierungshändler (<i>Quotation Dealers</i>) bezeichnet mindestens drei führende Anleihehändler der Art von Anleihe, für die Quotierungen einzuholen sind (die von der Berechnungsstelle in wirtschaftlich angemessener Weise ausgewählt werden und zu denen auch die Societe Generale gehören kann).</p>
	<p>Reference Agreement means a hypothetical agreement between Societe Generale or any of its Affiliates and a hypothetical counterparty in the form of the 2002 ISDA Master Agreement (Multicurrency – Cross Border) (the ISDA Master) together with a hypothetical annex thereto in the form of the 1995 Credit Support Annex (Bilateral Form – Transfer) (the CSA) as if Societe Generale or any of its Affiliates and a hypothetical counterparty had executed on the Issue Date of the Notes (i) the hypothetical ISDA Master in such form with only one hypothetical Transaction (as defined in the hypothetical ISDA Master) thereunder (but without any Schedule except for (x) the election of English law as the governing law, (y) the Specified Currency of the Notes as the Termination Currency and (z) the deletion of all of the Events of Default and termination events (other than the Reference Transaction Additional Termination Event(s) (as defined below in this Condition 2) in respect of each party)) and (ii) the hypothetical CSA having the CSA Terms (as defined above). Societe Generale shall make all calculations and determinations pursuant to the Reference Agreement.</p>	<p>Referenzvertrag (<i>Reference Agreement</i>) bezeichnet einen hypothetischen Vertrag nach dem Muster des ISDA-Rahmenvertrags für währungs- und grenzübergreifende Geschäfte (ISDA Master Agreement (Multicurrency – Cross Border) von 2002 (der „ISDA-Rahmenvertrag“) zusammen mit einem zugehörigen hypothetischen Anhang (<i>Annex</i>) nach dem Muster des Kreditbesicherungsanhangs (Bilaterale Form – Leistung) (<i>Credit Support Annex (Bilateral Form – Transfer)</i>) von 1995 (der „CSA“) zwischen der Societe Generale oder einem ihrer Verbundenen Unternehmen und einem hypothetischen Vertragspartner, als hätten die Societe Generale und eines ihrer Verbundenen Unternehmen und ein hypothetischer Vertragspartner an dem Emissionstag der Schuldverschreibungen (i) den hypothetischen ISDA-Rahmenvertrag in dieser Form mit nur einer hypothetischen Transaktion (wie im hypothetischen ISDA-Rahmenvertrag definiert) darunter (jedoch ohne Anhang (<i>Schedule</i>) mit Ausnahme (x) der Spezifizierung des englischen Rechts als anwendbarem Recht, (y) der Festgelegten Währung der Schuldverschreibungen als Beendigungswährung und (z) der Streichung aller Kündigungsgründe und Kündigungsereignisse (außer des/der Zusätzlichen Kündigungsereignisse(s) der Referenztransaktion (wie in nachstehender Bedingung 2 beschrieben) in Bezug auf jede Partei)) und (ii) den hypothetischen CSA mit den CSA-Begriffen (wie oben definiert) ausgefertigt. Die Societe Generale hat alle Berechnungen und Feststellungen nach Maßgabe des Referenzvertrags vorzunehmen.</p>
	<p>Reference Transaction means a hypothetical transaction deemed entered into between Societe Generale or any of its Affiliates and a hypothetical counterparty, under the Reference Agreement, with a notional amount equal to the outstanding</p>	<p>Referenztransaktion bezeichnet eine zwischen der Societe Generale oder einem ihrer Verbundenen Unternehmen und einem hypothetischen Vertragspartner im Rahmen des Referenzvertrags als abgeschlossen geltende hypothetische Transaktion</p>

	<p>Aggregate Nominal Amount of the Notes, in order to hedge amounts (whether principal, interest or any other amounts) that would have been paid (i) on the Bond, in accordance with its original terms as at the Issue Date, from (and including) the Issue Date of the Notes to (and including) the maturity date of the Bond (such amounts being deemed payable by Societe Generale or any of its Affiliates to the hypothetical counterparty) and (ii) on the Notes from (and including) the Issue Date of the Notes to (and including) the Scheduled Maturity Date (as defined in the applicable Final Terms) of the Notes (such amounts being deemed payable by the hypothetical counterparty to Societe Generale or any of its Affiliates). The Reference Transaction is used to calculate and determine the Reference Transaction Price. Societe Generale shall make all calculations and determinations pursuant to the Reference Transaction.</p>	<p>mit einem Nominalbetrag, der dem ausstehenden [Gesamtfestbetrag][Gesamtnennbetrag] der Schuldverschreibungen entspricht, zur Absicherung von Beträgen (gleich ob von Kapital, Zinsen oder etwaigen anderen Beträgen), die (i) auf die Anleihe nach Maßgabe ihrer ursprünglichen Bedingungen zum Emissionstag ab dem Emissionstag der Schuldverschreibungen (einschließlich) bis zum Fälligkeitstag der Anleihen (einschließlich) (von der Societe Generale oder einem ihrer Verbundenen Unternehmen an den hypothetischen Vertragspartner als zu zahlend geltende Beträge) und (ii) auf die Schuldverschreibungen ab dem Emissionstag der Schuldverschreibungen (einschließlich) bis zum Planmäßigen Fälligkeitstag (einschließlich) (wie in den anwendbaren Endgültigen Bedingungen definiert) der Schuldverschreibungen (von dem hypothetischen Vertragspartner an die Societe Generale oder eines ihrer Verbundenen Unternehmen als zu zahlend geltende Beträge) zu zahlen gewesen wären. Die Referenztransaktion wird bei der Berechnung und Feststellung des Referenztransaktionspreises zugrunde gelegt. Die Societe Generale hat alle Berechnungen und Feststellungen nach Maßgabe der Referenztransaktion vorzunehmen.</p>
	<p>Reference Transaction Additional Termination Event(s) means the occurrence of (i) a Bond Event Determination Date or (ii) an Exceptional Event Date where the Calculation Agent has elected "<i>Partial Monetisation until the Maturity Date</i>" in accordance with Condition 1.4.5 above. Upon the occurrence of such an event, an Early Termination Date (as defined in the ISDA Master) under the Reference Agreement shall be deemed to have occurred.</p>	<p>Zusätzliche(s) Kündigungereignis(se) der Referenztransaktion bezeichnet den Eintritt (i) eines Anleiheereignis-Feststellungstags oder (ii) eines Tags des Eintritts des Außerordentlichen Ereignisses, an dem die Berechnungsstelle die „<i>Teilmonetarisierung bis zum Fälligkeitstag</i>“ gemäß der obigen Bedingung 1.4.5 spezifiziert hat. Bei Eintritt eines solchen Ereignisses gilt ein Tag der Vorzeitigen Kündigung (wie im ISDA-Rahmenvertrag definiert) im Rahmen des Referenzvertrags als eingetreten.</p>
	<p>Reference Transaction Price means the price determined on the Reference Transaction Price Determination Date (expressed as a percentage of the outstanding Aggregate Nominal Amount of the Notes), as determined by the Calculation Agent of the Reference Transaction in accordance with the Reference Transaction Price Determination Method, which corresponds to the Close-out Amount (as defined above). For the avoidance of doubt, Unpaid Amounts (as defined in Section 14 "Definitions" of the ISDA Master (as defined in the definition "Reference Agreement" above)) in respect of the terminated Reference Transaction, legal fees and out-of-pocket expenses are to be excluded in the determination of the Close-out Amount.</p>	<p>Referenztransaktionspreis bezeichnet den am Referenztransaktionspreis-Feststellungstag von der Berechnungsstelle der Referenztransaktion mit der Referenztransaktionspreis-Feststellungsmethode ermittelten Preis (ausgedrückt als Prozentsatz des Ausstehenden [Gesamtfestbetrag][Gesamtnennbetrag]s der Schuldverschreibungen), der dem Glattstellungsbetrag (wie oben definiert) entspricht. Zur Klarstellung gilt: Unbezahlte Beträge (wie in Section 14 „Definitions“ (Definitionen) des ISDA-Rahmenvertrags definiert (wie in der vorstehenden Definition von „Referenzvertrag“ definiert)) in Bezug auf die Gekündigte Transaktion, Rechtskosten und Auslagen werden bei der Feststellung des Glattstellungsbetrags nicht berücksichtigt.</p>
	<p>Reference Transaction Price Determination Date means:</p>	<p>Referenztransaktionspreis-Feststellungstag bezeichnet:</p>
	<p>(i) if a Bond Event Determination Date, but no Exceptional Event Date, has occurred, the day selected by the Calculation Agent of the Reference Transaction falling in the period from and including the Bond Event Determination Date to and including the Bond Final Value Determination Date but no later than the date falling 1 Business Day prior to the Scheduled Maturity Date.</p>	<p>(i) falls ein Anleiheereignis-Feststellungstag, jedoch kein Tag des Eintritts des Außerordentlichen Ereignisses eingetreten ist, den von der Berechnungsstelle der Referenztransaktion ausgewählten Tag, der im Zeitraum vom Anleiheereignis-Feststellungstag (einschließlich) bis zum Feststellungstag des Endgültigen Anleihewerts (einschließlich) liegt, jedoch spätestens den Tag, der einen (1) Geschäftstag vor dem Planmäßigen Fälligkeitstag liegt.</p>
	<p>(ii) if an Exceptional Event Date has occurred, the first Business Day after such date on which the Calculation Agent of the Reference Transaction is able, acting in a commercially reasonable</p>	<p>(ii) falls ein Tag des Eintritts des Außerordentlichen Ereignisses eingetreten ist, den ersten Geschäftstag nach dem Tag, an dem die Berechnungsstelle der Referenztransaktion zur</p>

	manner, to determine the Reference Transaction Price provided that in such circumstances a Bond Event Determination Date may not occur after the Last Exceptional Event Occurrence Date.	Bestimmung des Referenztransaktionspreises auf wirtschaftlich angemessene Weise in der Lage ist, mit der Maßgabe, dass unter solchen Umständen ein Anleiheergebnis-Feststellungstag nicht nach dem Letzten Tag des Eintritts des Außerordentlichen Ereignisses eintritt.
	For the avoidance of doubt, where a Bond Event Determination Date occurs after an Exceptional Event Date, the Reference Transaction Price Determination Date shall not be affected by such occurrence and will remain the date determined in accordance with this sub-paragraph (ii). An Exceptional Event Date may not occur after a Bond Event Determination Date.	Zur Klarstellung gilt: In den Fällen, in denen ein Anleiheereignis-Feststellungstag nach einem Tag des Eintritts des Außerordentlichen Ereignisses eintritt, wird der Referenztransaktionspreis-Feststellungstag nicht von einem solchen Eintritt berührt und er bleibt weiterhin der Tag, der nach Maßgabe dieses Unterabsatzes (ii) bestimmt wurde. Ein Tag des Eintritts des Außerordentlichen Ereignisses kann nicht nach einem Anleiheereignis-Feststellungstag eintreten.
	Reference Transaction Price Determination Method means the method applied by the Calculation Agent of the Reference Transaction to determine the amount which would be payable in accordance with the provisions of section 6(e)(ii)(1) of the ISDA Master (as defined in the definition "Reference Agreement" above) relating to the Reference Transaction, whereby:	Referenztransaktionspreis-Feststellungsmethode bezeichnet die Methode, mit der die Berechnungsstelle der Referenztransaktion den Preis ermittelt, der gemäß Section 6 (e) (ii) (1) des ISDA-Rahmenvertrags (wie in der obigen Definition von „Referenzvertrag“ definiert) in Bezug auf die Referenztransaktion zu zahlen wäre. Dabei gilt:
	- the Reference Transaction was a "Terminated Transaction" with respect to the occurrence of an "Additional Termination Event";	- die Referenztransaktion war eine „Gekündigte Transaktion“ in Bezug auf den Eintritt eines „Zusätzlichen Kündigungsereignisses“;
	- the "Early Termination Date" under the Reference Transaction is the Reference Transaction Price Determination Date;	- der „Tag der Vorzeitigen Kündigung“ im Rahmen der Referenztransaktion ist der Referenztransaktionspreis-Feststellungstag;
	- the Reference Transaction is the sole "Affected Transaction";	- die Referenztransaktion ist die einzige „Betroffene Transaktion“;
	- the hypothetical counterparty is the sole "Affected Party" under the Reference Transaction; and	- der hypothetische Vertragspartner ist die einzige „Betroffene Partei“ im Rahmen der Referenztransaktion und
	- Societe Generale is the Non-affected Party under the Reference Transaction and, accordingly, is the Determining Party for the purposes of calculating the Close-out Amount (as defined above) in accordance with section 6(e)(ii)(1) of the ISDA Master relating to the Reference Transaction.	- die Societe Generale ist die Nicht Betroffene Partei im Rahmen der Referenztransaktion und ist dementsprechend die Ermittlende Partei zwecks Berechnung des Glattstellungsbetrags (wie oben definiert) gemäß Section 6 (e) (ii) (1) des ISDA-Rahmenvertrags in Bezug auf die Referenztransaktion.
	Capitalised terms used but not defined in this definition shall have the meaning given to them in the Reference Transaction unless defined elsewhere in the applicable Final Terms.	Verwendete definierte Termini, die in dieser Definition nicht definiert sind, haben die ihnen in der Referenztransaktion zugewiesene Bedeutung, sofern sie nicht an anderer Stelle in den anwendbaren Endgültigen Bedingungen definiert werden.
	Reference Portfolio means, in respect of Basket Bond Linked Notes, a portfolio comprising all the Bonds.	Referenzportfolio (<i>Reference Portfolio</i>) bezeichnet in Bezug auf Anleihekorbbezogene Schuldverschreibungen ein Portfolio, das alle Anleihen umfasst.
	Reference Portfolio Notional Amount means the amount of the Reference Portfolio specified in the applicable Final Terms.	Referenzportfolio-Nominalbetrag (<i>Reference Portfolio Notional Amount</i>) bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Betrag des Referenzportfolios.
	Reference Price means, in respect of Basket Bond Linked Notes, 100% or the percentage specified as such in the applicable Final Terms.	Referenzpreis (<i>Reference Price</i>) bezeichnet in Bezug auf Anleihekorbbezogene Schuldverschreibungen 100 % oder den in den anwendbaren Endgültigen Bedingungen als solchen angegebenen Prozentsatz.
	Relevant Proportion means the proportion which one Note bears to the total number of Notes outstanding.	Maßgeblicher Anteil (<i>Relevant Proportion</i>) bezeichnet den Anteil einer Schuldverschreibung an der Gesamtzahl der ausstehenden Schuldverschreibungen.

	Relevant Spot Exchange Rate means as defined in Condition 6.5.4 of the General Terms and Conditions of the Notes.	Maßgeblicher Devisenkassakurs (<i>Relevant Spot Exchange Rate</i>) hat die Bedeutung, die ihm in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen zugewiesen wird.
	Residual Cash Redemption Amount means, in relation to Basket Bond Linked Notes with respect to which one or more Unsettled Bond Event(s) has(ve) occurred, an amount payable on the Maturity Date representing the difference between the Cash Redemption Amount and the Preliminary Cash Redemption Amount.	Übriger Barrückzahlungsbetrag (<i>Residual Cash Redemption Amount</i>) bezeichnet in Bezug auf Anleihekorbbezogene Schuldverschreibungen, in Bezug auf die ein oder mehrere Offene Anleiheereignisse eingetreten sind, einen am Fälligkeitstag zahlbaren Betrag in Höhe der Differenz zwischen dem Barrückzahlungsbetrag und dem Vorläufigen Barrückzahlungsbetrag.
	Residual Quotation Amount means, as determined by the Calculation Agent, an amount equal to the difference between the Quotation Amount (such Quotation Amount being subject for the purposes of this definition to a deemed cap of the Bond Notional Amount) and the aggregate amount of the firm bid quotations obtained on the Second Quotation Day.	Übriger Quotierungsbetrag (<i>Residual Quotation Amount</i>) bezeichnet, wie von der Berechnungsstelle bestimmt, einen Betrag in Höhe der Differenz zwischen dem Quotierungsbetrag (wobei dieser Quotierungsbetrag für die Zwecke dieser Begriffsbestimmung einer angenommenen Obergrenze des Anleihenominalbetrags unterliegt) und dem Gesamtbetrag der am Zweiten Quotierungstag eingeholten verbindlichen Quotierungen.
	Retained Amount means, in relation to Basket Bond Linked Notes in respect of which one or more Unsettled Bond Event(s) has(ve) occurred, the lower of:	Zurückbehaltener Betrag (<i>Retained Amount</i>) bezeichnet in Bezug auf Anleihekorbbezogene Schuldverschreibungen, bei denen ein oder mehrere Offene Anleiheereignisse eingetreten sind, den geringeren der folgenden Beträge:
	(a) the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount immediately prior to the Scheduled Maturity Date; and	(a) die Differenz zwischen dem [Gesamtfestbetrag][Gesamtneinnbetrag] und dem Gesamtverlustbetrag unmittelbar vor dem Planmäßigen Fälligkeitstag; und
	(b) the aggregate of the Loss Amounts for all the Unsettled Bond Events (assuming a Bond Final Value of zero in respect of each Unsettled Bond Event).	(b) die Summe der Verlustbeträge für alle Offenen Anleiheereignisse (unter der Annahme eines Endgültigen Anleihewerts von null für jedes Offene Anleiheereignis).
	Second Quotation Day means the Business Day following the First Quotation Day.	Zweiter Quotierungstag (<i>Second Quotation Day</i>) bezeichnet den Geschäftstag nach dem Ersten Quotierungstag.
	Settlement Type means American Settlement or European Settlement as specified in the applicable Final Terms.	Ausübungsart (<i>Settlement Type</i>) ist die Amerikanische Ausübung oder die Europäische Ausübung, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Single Bond Linked Note means a Bond Linked Note indexed on one Bond for which the applicable Final Terms specify that the clause "Type of Bond Linked Notes" is "Single Bond Linked Notes".	Einzelanleihebezogene Schuldverschreibung (<i>Single Bond Linked Note</i>) bezeichnet eine an eine Anleihe gebundene Anleihebezogene Schuldverschreibung, für die in den anwendbaren Endgültigen Bedingungen als „Art der Anleihebezogenen Schuldverschreibungen“ „Einzelanleihebezogene Schuldverschreibungen“ angegeben ist.
	SME Growth Market means a multilateral trading facility that is registered as an SME growth market in accordance with Article 33 of MiFID II.	KMU-Wachstumsmarkt bezeichnet ein multilaterales Handelssystem, das gemäß Artikel 33 der MiFID II als KMU-Wachstumsmarkt registriert ist.
	Sovereign means any state, political subdivision or government, or any agency, instrumentality, ministry, department or other authority (including, without limiting the foregoing, the central bank) thereof.	Staat (<i>Sovereign</i>) bezeichnet einen Staat, eine Gebietskörperschaft oder Regierung oder jegliche dazugehörigen Stellen, Organe, Ministerien, Dienststellen oder andere Behörden (einschließlich der Zentralbank).
	Specified Number means the number of Public Sources specified in the applicable Final Terms (or if a number is not specified, two).	Festgelegte Anzahl (<i>Specified Number</i>) bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Anzahl von Öffentlichen Informationsquellen (oder wenn dort keine Anzahl angegeben ist, zwei).

	<p>Subordination means, with respect to a Bond (the Subordinated Obligation) and another obligation of the Bond Issuer to which such Bond is being compared (the Senior Obligation), a contractual, trust or similar arrangement providing that (i) upon the liquidation, dissolution, reorganisation or winding up of the Bond Issuer, claims of the holders of the Senior Obligation are required to be satisfied prior to the claims of the holders of the Subordinated Obligation or (ii) the holders of the Subordinated Obligation will not be entitled to receive or retain payments in respect of their claims against the Bond Issuer at any time that the Bond Issuer is in payment arrears or is otherwise in default under the Senior Obligation. Subordinated will be construed accordingly. For purposes of determining whether Subordination exists or whether an obligation is Subordinated with respect to another obligation to which it is being compared (x) the existence of preferred creditors arising by operation of law or of collateral, credit support or other credit enhancement or security arrangements shall not be taken into account, except that, notwithstanding the foregoing, priorities arising by operation of law shall be taken into account where the Bond Issuer is a Sovereign and (y) the ranking in priority of payment shall be determined as of the date as of which the Bond was issued and shall not reflect any change to such ranking in priority of payment after such date.</p>	<p>Nachrangigkeit (<i>Subordination</i>) bezeichnet hinsichtlich einer Anleihe (die „Nachrangige Verbindlichkeit“ (<i>Subordinated Obligation</i>)) und einer anderen Verbindlichkeit der Anleiheemittentin, mit der die betreffende Anleihe verglichen wird (die „Vorrangige Verbindlichkeit“ (<i>Senior Obligation</i>)), eine vertragliche, auf einem Treuhandverhältnis basierende oder ähnliche Vereinbarung, wonach (i) bei der Liquidation, Auflösung, Reorganisation oder Abwicklung der Anleiheemittentin Ansprüche der Inhaber der Vorrangigen Verbindlichkeit vor den Ansprüchen der Inhaber der Nachrangigen Verbindlichkeit zu befriedigen sind oder (ii) wonach die Inhaber der Nachrangigen Verbindlichkeit nicht zum Erhalt oder Einbehalt von Zahlungen in Bezug auf ihre Ansprüche gegen die Anleiheemittentin berechtigt sind, wenn die Anleiheemittentin im Hinblick auf die Vorrangige Verbindlichkeit im Zahlungsrückstand oder anderweitig im Verzug ist. Nachrangig (<i>Subordinated</i>) ist entsprechend auszulegen. Zur Bestimmung, ob Nachrangigkeit vorliegt bzw. eine Verbindlichkeit gegenüber einer anderen Verbindlichkeit, mit der sie verglichen wird, Nachrangig ist, (x) ist nicht zu berücksichtigen, ob bestimmte Gläubiger aufgrund gesetzlicher Bestimmungen oder aufgrund von Sicherheiten, Kreditbesicherung oder sonstiger Vorkehrungen zur Erhöhung der Kreditsicherheit bevorzugt werden; gesetzlich bestimmte Ansprüche auf vorrangige Befriedigung sind jedoch immer dann zu berücksichtigen, wenn es sich bei der Anleiheemittentin um einen Staat handelt; und (y) wird die Zahlungsrangfolge zum Zeitpunkt, zu dem die Anleihe begeben wurde, bestimmt, wobei etwaige Änderungen dieser Zahlungsrangfolge nach diesem Zeitpunkt unberücksichtigt bleiben.</p>
	<p>succeed means, for the purposes of determining a Successor, with respect to a Bond Issuer and its related obligations with respect to a Bond, that a party other than such Bond Issuer assumes or becomes liable for such obligations whether by operation of law or pursuant to any agreement (including, with respect to a Bond Issuer that is a Sovereign, any protocol, treaty, convention, accord, concord, entente, pact or other agreement) and such Bond Issuer is no longer an obligor (primarily or secondarily) or guarantor with respect to such obligations.</p>	<p>übernehmen (<i>succeed</i>) bezeichnet zum Zweck der Bestimmung eines Nachfolgers hinsichtlich einer Anleiheemittentin und deren Verbindlichkeiten in Bezug auf eine Anleihe, dass ein anderer als diese Anleiheemittentin diese Verbindlichkeiten kraft Gesetzes oder durch einen Vertrag übernimmt oder für diese haftet (einschließlich – in Bezug auf eine Anleiheemittentin, bei der es sich um einen Staat handelt – im Wege eines Protokolls, eines Abkommens, einer Konvention, eines Vergleichs, eines Bündnisses, eines Paktes oder einer sonstigen Vereinbarung) und diese Anleiheemittentin kein (primärer oder sekundärer) Schuldner oder Garantgeber hinsichtlich dieser Verbindlichkeiten mehr ist.</p>
	<p>Succession Event means</p>	<p>Nachfolgeereignis (<i>Succession Event</i>) bezeichnet:</p>
	<p>(a) with respect to a Bond Issuer that is not a Sovereign, an event such as a merger, consolidation, amalgamation, transfer of assets or liabilities, demerger, spin-off or other similar event in which one entity succeeds to the obligations of another entity, whether by operation of law or pursuant to any agreement; or</p>	<p>(a) in Bezug auf eine Anleiheemittentin, bei der es sich nicht um einen Staat handelt, die folgenden Ereignisse: eine Fusion, einen Zusammenschluss, eine Verschmelzung, eine Übertragung von Vermögenswerten oder Verbindlichkeiten, eine Abspaltung, eine Ausgliederung oder ein anderes vergleichbares Ereignis, bei dem ein Rechtsträger kraft Gesetzes oder durch Vertrag Verpflichtungen eines anderen Rechtsträgers übernimmt; oder</p>
	<p>(b) with respect to a Bond Issuer that is a Sovereign, an event such as annexation, unification, secession, partition, dissolution, consolidation, reconstitution or other event that results in any direct or indirect successor(s) to such Bond Issuer.</p>	<p>(b) in Bezug auf eine Anleiheemittentin, bei der es sich um einen Staat handelt, die folgenden Ereignisse: Annexion, Vereinigung, Abspaltung, Trennung, Auflösung, Zusammenschluss, Wiederherstellung oder ein anderes Ereignis, aus dem sich ein oder mehrere unmittelbare oder</p>

		mittelbare Nachfolger einer solchen Anleiheemittentin ergeben.
	Succession Event Information means information about the occurrence of a Succession Event that occurred on or after the issue date of the Bond with a description in reasonable detail of the facts relevant to the determination of (a) the Succession Event or the change of name of the Bond Issuer that has occurred and (b) the identity of any Successor or, as applicable, the name of the Bond Issuer. Such Succession Event Information may be requested at any time by the Noteholders at the office of the Calculation Agent, and will be notified as part of a Bond Event Notice (if any) by or on behalf of the Issuer to the Noteholders.	Nachfolgeereignis-Mitteilung bezeichnet eine Mitteilung über den Eintritt eines Nachfolgeereignisses an oder nach dem Emissionstag der Anleihe, die eine hinreichend ausführliche Beschreibung der Tatsachen enthält, die für die Feststellung (a), dass das Nachfolgeereignis oder die Namensänderung der Anleiheemittentin eingetreten ist, und (b) der Identität eines Nachfolgers oder gegebenenfalls des Namens der Anleiheemittentin relevant sind. Eine solche Nachfolgeereignis-Mitteilung kann von den Schuldverschreibungsinhabern jederzeit bei der Geschäftsstelle der Berechnungsstelle angefordert werden und wird diesen von oder im Namen der Emittentin (gegebenenfalls) als Teil einer Anleiheereignis-Mitteilung übermittelt.
	Successor means (a) with respect to a Bond, the entity who succeeds to the obligations of the Bond Issuer as determined by the Calculation Agent as soon as reasonably practicable after it becomes aware of the relevant Succession Event on the basis of Publicly Available Information; or	Nachfolger (Successor) bezeichnet (a) in Bezug auf eine Anleihe den Rechtsträger, der die von der Berechnungsstelle ermittelten Verpflichtungen der Anleiheemittentin übernimmt, sobald dies vernünftigerweise durchführbar ist, nachdem er anhand von Öffentlich Verfügbaren Informationen Kenntnis von dem maßgeblichen Nachfolgeereignis erlangt hat; oder
	(b) with respect to a Sovereign Bond Issuer, each entity which becomes a direct or indirect successor to such Bond Issuer by way of a Succession Event, irrespective of whether any such successor assumes any of the obligations of such Bond Issuer.	(b) in Bezug auf eine Emittentin von Staatsanleihen jeden Rechtsträger, der im Wege eines Nachfolgeereignisses ein direkter oder indirekter Nachfolger dieser Anleiheemittentin wird – unabhängig davon, ob dieser Nachfolger Verbindlichkeiten dieser Anleiheemittentin übernimmt.
	Third Quotation Day means the Business Day following the Second Quotation Day.	Dritter Quotierungstag (Third Quotation Day) bezeichnet den Geschäftstag nach dem Zweiten Quotierungstag.
	Unsettled Bond Event means, with respect to a Bond, that a Bond Event Determination Date has occurred prior to the Scheduled Maturity Date but the corresponding Bond Final Valuation Notice Receipt Date has not occurred on or immediately prior to the fourth Business Day preceding the Scheduled Maturity Date.	Offenes Anleiheereignis (Unsettled Bond Event) bezeichnet in Bezug auf eine Anleihe, dass ein Anleiheereignis-Feststellungstag vor dem Planmäßigen Fälligkeitstag eingetreten ist, der entsprechende Tag des Zugangs der Mitteilung über die Endgültige Anleihebewertung jedoch an oder unmittelbar vor dem vierten dem Planmäßigen Fälligkeitstag vorangehenden Geschäftstag nicht eingetreten ist.
	<i>If the applicable Final Terms specify that the clause "Settlement Type" is "American Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Amerikanische Ausübung“ angegeben ist:</i>
	In respect of both Single Bond Linked Notes and Basket Bond Linked Notes, in the case of an Unsettled Bond Event, the Cash Redemption Date may occur after the Scheduled Maturity Date and in such a case the Maturity Date of the Notes will be the Cash Redemption Date.	Bei Einzelanleihebezogenen Schuldverschreibungen und Anleihekorbbezogenen Schuldverschreibungen kann im Fall eines Offenen Anleiheereignisses der Tag der Barrückzahlung nach dem Planmäßigen Fälligkeitstag liegen; in diesem Fall ist der Fälligkeitstag der Schuldverschreibungen der Tag der Barrückzahlung.
	<i>If the applicable Final Terms specify that the clause "Settlement Type" is "European Settlement":</i>	<i>Falls in den anwendbaren Endgültigen Bedingungen als „Ausübungsart“ „Europäische Ausübung“ angegeben ist:</i>
	In respect of Single Bond Linked Notes, in the case of an Unsettled Bond Event, the Cash Redemption Date may occur after the Scheduled Maturity Date and in such a case the Maturity Date of the Notes will be the Cash Redemption Date.	Bei Einzelanleihebezogenen Schuldverschreibungen kann im Fall eines Offenen Anleiheereignisses der Tag der Barrückzahlung nach dem Planmäßigen Fälligkeitstag liegen; in diesem Fall ist der Fälligkeitstag der Schuldverschreibungen der Tag der Barrückzahlung.
	In respect of Basket Bond Linked Notes, unless Preliminary Cash Redemption Amount is specified as "Not Applicable", the occurrence of an Unsettled	In Bezug auf Anleihekorbbezogene Schuldverschreibungen führt der Eintritt eines Offenen Anleiheereignisses, sofern nicht der Vorläufige

	Bond Event shall give rise to the payment of the Preliminary Cash Redemption Amount on the Scheduled Maturity Date and of the Residual Cash Redemption Amount on the Maturity Date.	Barrückzahlungsbetrag als „Nicht Anwendbar“ bezeichnet ist, zur Zahlung des Vorläufigen Barrückzahlungsbetrags am Planmäßigen Fälligkeitstag und des Übrigen Barrückzahlungsbetrags am Fälligkeitstag.
	Valuation Hedging Cost means, in relation to a Bond, the direct and duly documented cost (expressed in the Specified Currency of the Notes using the Relevant Spot Exchange Rate on the relevant calculation date(s) as determined by the Calculation Agent), if any, borne by the Issuer, the Issuer's hedging counterparty, the Calculation Agent or an agent on their behalf in relation to the determination of the Bond Final Price, expressed as a percentage of the Bond Notional Amount.	Bewertungsabsicherungskosten (<i>Valuation Hedging Cost</i>) bezeichnet in Bezug auf eine Anleihe die direkten und ordnungsgemäß dokumentierten Kosten (ausgedrückt in der Festgelegten Währung der Schuldverschreibungen unter Verwendung des von der Berechnungsstelle festgestellten Maßgeblichen Devisenkassakurses an dem (den) jeweiligen Berechnungstag(en)), die gegebenenfalls von der Emittentin, dem Hedging-Vertragspartner der Emittentin, der Berechnungsstelle oder einem Beauftragten in ihrem Namen im Zusammenhang mit der Feststellung des Endgültigen Anleihekurses getragen werden, ausgedrückt als Prozentsatz des Anleihenominalbetrags.
	Weighted Average Quotation means, as determined by the Calculation Agent, the weighted average of firm bid quotations obtained from the Quotation Dealers, to the extent reasonably practicable, each for an amount as large a size as available, that in aggregate are equal to or greater than the Quotation Amount. PROVIDED THAT if the aggregate of such quotations is greater than the Quotation Amount, the Calculation Agent shall reduce <i>pro rata</i> the notional amount of each firm bid quotation so that the aggregate of the firm bid quotations shall be equal to the Quotation Amount.	Gewichtete Durchschnittsquotierung (<i>Weighted Average Quotation</i>) bezeichnet den von der Berechnungsstelle bestimmten gewichteten Durchschnitt verbindlicher Quotierungen, die von den Quotierungshändlern, soweit vernünftigerweise durchführbar, jeweils für einen Betrag in einer verfügbaren Höhe eingeholt wurden, die insgesamt höher als der Quotierungsbetrag sind oder diesem entsprechen. DIES GILT MIT DER MASSGABE, dass die Berechnungsstelle, falls die Summe dieser Quotierungen größer als der Quotierungsbetrag ist, den Nominalbetrag jeder verbindlichen Quotierung anteilig so reduziert, dass die Summe der verbindlichen Quotierungen dem Quotierungsbetrag entspricht.
3.	DEFINITIONS IN RELATION TO THE BOND ISSUER ISDA EVENT	BEGRIFFSBESTIMMUNGEN IM ZUSAMMENHANG MIT DEM ISDA-EREIGNIS IN BEZUG AUF ANLEIHEEMITTENTIN
	Affiliate means, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, control of any entity or person means ownership of a majority of the voting power of the entity or person concerned.	Verbundenes Unternehmen (<i>Affiliate</i>) bezeichnet in Bezug auf eine Person jegliche Unternehmen, die von dieser Person mittelbar oder unmittelbar beherrscht werden, jegliche Unternehmen, von denen diese Person mittelbar oder unmittelbar beherrscht wird, sowie jegliche Unternehmen, die mittelbar oder unmittelbar gemeinsam mit dieser Person beherrscht werden. In diesem Zusammenhang bedeutet das Beherrschen eines Unternehmens oder einer Person das Halten einer Mehrheit der Stimmrechte an dem Unternehmen oder an der Person.
	Bankruptcy means a Bond Issuer:	Insolvenz (<i>Bankruptcy</i>) bedeutet in Bezug auf eine Anleiheemittentin, dass:
	(a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);	(a) sie aufgelöst wird (es sei denn, dies beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion);
	(b) becomes insolvent or is unable to pay its debts or fails or admits in writing in a judicial, regulatory or administrative proceeding or filing its inability generally to pay its debts as they become due;	(b) sie überschuldet ist oder nicht in der Lage ist, ihre Finanzverbindlichkeiten zu zahlen oder es unterlässt, ihre Verbindlichkeiten bei Fälligkeit zu bezahlen, oder in einem gerichtlichen oder aufsichtsrechtlichen Verfahren oder einem Verwaltungsverfahren schriftlich ihr Vermögen eingesteht, generell ihre Finanzverbindlichkeiten bei Fälligkeit zu bezahlen;
	(c) makes a general assignment, arrangement, scheme or composition with or for the benefit of its creditors generally, or such a general assignment, arrangement, scheme or composition becomes effective;	(c) sie einen Liquidationsvergleich, Gläubigervergleich oder Insolvenzvergleich mit ihren Gläubigern oder zugunsten ihrer Gläubiger grundsätzlich vereinbart oder ein solcher

		Liquidationsvergleich, Gläubigervergleich oder Insolvenzvergleich wirksam wird;
	(d) institutes or has instituted against it a proceeding seeking a judgement of insolvency or bankruptcy or any other similar relief under any bankruptcy or insolvency law or other law affecting creditors' rights, or a petition is presented for its winding up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (i) results in a judgement of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding up or liquidation or (ii) is not dismissed, discharged, stayed or restrained in each case within thirty calendar days of the institution or presentation thereof;	(d) durch oder gegen sie ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen vergleichbaren Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen Gesetz, das Gläubigerrechte betrifft, eingeleitet wird oder bezüglich der Anleiheemittentin ein Antrag auf Abwicklung oder Liquidation gestellt wird, und im Falle eines solchen Verfahrens oder eines solchen Antrags das Verfahren oder der Antrag (i) entweder zu einem Urteil, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder zum Erlass einer Rechtsschutzanordnung oder zu einer Anordnung der Abwicklung oder Liquidation der Anleiheemittentin führt oder (ii) nicht innerhalb von dreißig Kalendertagen nach Eröffnung oder Antragstellung abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird;
	(e) has a resolution passed for its winding up or liquidation (other than pursuant to a consolidation, amalgamation or merger);	(e) sie einen Beschluss über ihre Abwicklung oder Liquidation gefasst hat (es sei denn, ein solcher Beschluss beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion);
	(f) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;	(f) sie die Bestellung eines Verwalters, vorläufigen Abwicklers, Vermögensverwalters, Insolvenzverwalters, Treuhänders, Verwahrers oder eines anderen Amtsträgers mit vergleichbarer Funktion für sich oder alle oder den wesentlichen Teil ihrer Vermögenswerte beantragt oder sie einem solchen unterstellt wird; oder
	(g) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty calendar days thereafter; or	(g) eine besicherte Partei alle oder den wesentlichen Teil der Vermögenswerte der Anleiheemittentin in Besitz nimmt oder hinsichtlich aller oder des wesentlichen Teils ihrer Vermögenswerte eine Beschlagnahme, Vollstreckung, Pfändung, Sequestration oder ein anderes rechtliches Verfahren eingeleitet, durchgeführt oder vollstreckt wird und die besicherte Partei den Besitz für dreißig Kalendertage danach behält oder ein solches Verfahren nicht innerhalb von dreißig Kalendertagen danach abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; oder
	(h) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (g) (inclusive) of this definition of Bankruptcy.	(h) sie ein Ereignis verursacht oder in Bezug auf sie ein Ereignis eintritt, das nach den anwendbaren Vorschriften einer Jurisdiktion eine mit der Wirkung der in den Absätzen (a) bis (g) (einschließlich) dieser Begriffsbestimmung von „Insolvenz“ genannten Fällen vergleichbare Wirkung hat.
	Bond means any obligation of a type included in the Borrowed Money category that is in the form of, or represented by, a bond, note (other than notes delivered pursuant to Loans), certificated debt security or other debt security and shall not include any other type of Borrowed Money.	Anleihe (Bond) bezeichnet eine Verbindlichkeit, die zur Kategorie „Aufgenommene Gelder“ gehört, in Form von – oder verbrieft als – Anleihen, Schuldtitel(n) (außer Schuldtiteln, die im Zusammenhang mit Darlehen begeben werden), verbrieft(e)n Schuldtitel(n) oder andere(n) Schuldtitel(n); andere Formen von Aufgenommenen Geldern sind in dieser Definition nicht enthalten.
	Bond Issuer has the meaning given to it in Condition 2 above.	Anleiheemittentin (Bond Issuer) hat die diesem Begriff in vorstehender Bedingung 2 zugewiesene Bedeutung.

	Borrowed Money means any obligation (excluding an obligation under a revolving credit arrangement for which there are no outstanding, unpaid drawings in respect of principal) for the payment or repayment of borrowed money (which term shall include, without limitation, deposits and reimbursement obligations arising from drawings pursuant to letters of credit).	Aufgenommene Gelder (Borrowed Money) ist jede Verpflichtung zur Zahlung oder Rückzahlung von Geldbeträgen aus aufgenommenen Geldern (insbesondere Einlagen und Erstattungsverpflichtungen aus der Ziehung eines Akkreditivs (<i>letter of credit</i>)), ausgenommen jedoch nicht in Anspruch genommene Gelder unter revolvingierenden Krediten.
	Buyer means the party specified as such in the related Confirmation.	Käufer (Buyer) bezeichnet die als solche in der entsprechenden Bestätigung bezeichnete Partei.
	Confirmation means, with respect to a Credit Derivative Transaction, one or more documents and other confirming evidence exchanged between the parties or otherwise effective, which taken together, confirm or evidence all of the terms of that Credit Derivative Transaction.	Bestätigung (Confirmation) bezeichnet in Bezug auf ein Kreditderivategeschäft ein oder mehrere Dokumente und sonstige zwischen den Parteien ausgetauschte oder anderweitig gültige Nachweise, die zusammengenommen alle Bedingungen dieses Kreditderivategeschäfts bestätigen oder belegen.
	Credit Derivative Transaction means any transaction that is identified in the related Confirmation as a Credit Derivative Transaction or any transaction that incorporates the 2014 ISDA Credit Derivatives Definitions.	Kreditderivategeschäft (Credit Derivatives Transaction) bezeichnet eine Transaktion, die in der entsprechenden Bestätigung als ein Kreditderivategeschäft bezeichnet wird, oder eine Transaktion gemäß den 2014 ISDA Credit Derivatives Definitions.
	Credit Event means, with respect to a Credit Derivative Transaction, one or more of Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium, Restructuring or Governmental Intervention as specified in the related Confirmation.	Kreditereignis (Credit Event) bedeutet in Bezug auf ein Kreditderivategeschäft den Eintritt eines oder mehrerer der folgenden in der entsprechenden Bestätigung angegebenen Ereignisse: Insolvenz, Nichtzahlung, Vorzeitige Fälligkeit, Ausfall, Nichtanerkennung/Moratorium, Restrukturierung oder Staatlicher Eingriff.
	If an occurrence would otherwise constitute a Credit Event, such occurrence will constitute a Credit Event whether or not such occurrence arises directly or indirectly from, or is subject to a defense based upon:	Sofern ein Ereignis die Voraussetzungen eines Kreditereignisses erfüllt, gilt dieses Ereignis unabhängig davon, ob es direkt oder indirekt als Folge eines der nachfolgenden Umstände entsteht oder einer der folgenden Einwendungen ausgesetzt ist, als Kreditereignis:
	(a) any lack or alleged lack of authority or capacity of the Bond Issuer to enter into any Obligation or, as applicable, an Underlying Obligor to enter into any Underlying Obligation;	(a) einem Mangel oder behaupteten Mangel der Befugnis oder der Fähigkeit der Anleiheemittentin, eine Verbindlichkeit einzugehen, bzw. eines Zugrunde Liegenden Schuldners, eine Zugrunde Liegende Verbindlichkeit einzugehen;
	(b) any actual or alleged unenforceability, illegality, impossibility or invalidity with respect to any Obligation or, as applicable, any Underlying Obligation, however described;	(b) einer tatsächlichen oder behaupteten Nichtdurchsetzbarkeit, Rechtswidrigkeit, Unmöglichkeit oder Unwirksamkeit einer Verbindlichkeit bzw. einer Zugrunde Liegenden Verbindlichkeit – gleich welcher Bezeichnung;
	(c) any applicable law, order, regulation, decree or notice, however described, or the promulgation of, or any change in, the interpretation by any court, tribunal, regulatory authority or similar administrative or judicial body with competent or apparent jurisdiction of any applicable law, order, regulation, decree or notice, however described; or	(c) einem anwendbaren Gesetz, einer Anordnung, einer Regelung, einem Erlass oder einer Bekanntmachung, gleich welcher Bezeichnung, oder der Verkündung oder Änderung der Auslegung eines solchen Gesetzes, einer solchen Anordnung, Regelung, eines solchen Erlasses oder einer solchen Bekanntmachung durch ein zuständiges oder offenbar zuständiges Gericht, einen zuständigen oder offenbar zuständigen Gerichtshof, eine zuständige oder offenbar zuständige Aufsichtsbehörde oder eine vergleichbare Verwaltungs- oder Justizbehörde, gleich welcher Bezeichnung; oder
	(d) the imposition of, or any change in, any exchange controls, capital restrictions or any other similar restrictions imposed by any monetary or other authority, however described.	(d) der Verhängung oder Änderung von Devisenkontrollbestimmungen, Kapitalbeschränkungen oder gleichartigen Beschränkungen, gleich welcher Bezeichnung, die von einer Währungs- oder sonstigen Behörde vorgenommen wird.
	Credit Derivatives Determinations Committee means each committee established by ISDA	Kreditderivate-Festlegungsausschuss (Credit Derivatives Determinations Committee) bezeichnet

	pursuant to the DC Rules for purposes of reaching certain DC Resolutions (including, but not limited to, the determination of the occurrence of a Credit Event) in connection with "Credit Derivative Transactions" as more fully described in the DC Rules.	jeden von der ISDA nach Maßgabe des Regelwerks des Festlegungsausschusses gebildeten Ausschuss zur Fassung bestimmter Beschlüsse des Festlegungsausschusses (u. a. zur Bestimmung des Eintritts eines Kreditereignisses) in Verbindung mit Kreditderivategeschäften, wie im Regelwerk des Festlegungsausschusses ausführlicher beschrieben.
	DC Resolution has the meaning given to that term in the DC Rules.	Beschluss des Festlegungsausschusses (DC Resolution) hat die diesem Begriff in dem Regelwerk des Festlegungsausschusses zugewiesene Bedeutung.
	DC Rules means the Credit Derivatives Determinations Committee Rules, as published by ISDA on its website at http://www.isda.org (or any successor website thereto) from time to time and as amended from time to time in accordance with the terms thereof.	Regelwerk des Festlegungsausschusses (DC Rules) bezeichnet das Regelwerk des Kreditderivate-Festlegungsausschusses, das von der ISDA auf ihrer Website (http://www.isda.org) (oder auf einer Nachfolgewebsite) in der jeweils geltenden Fassung nach Maßgabe des Regelwerks des Festlegungsausschusses veröffentlicht wird.
	DC Secretary has the meaning given to that term in the DC Rules.	Secretary des Festlegungsausschusses (DC Secretary) hat die diesem Begriff in dem Regelwerk des Festlegungsausschusses zugewiesene Bedeutung.
	Default Requirement means USD 10,000,000 or the amount specified as such in the Confirmation for the applicable Credit Derivative Transaction (or in each case its equivalent in the Obligation Currency as of the occurrence of the relevant Credit Event).	Pflichtverletzungs-Schwellenbetrag (Default Requirement) bezeichnet USD 10.000.000 oder den in der Bestätigung für das maßgebliche Kreditderivategeschäft als solchen angegebenen Betrag (oder seinen Gegenwert in der Verbindlichkeitenwahrung zum Zeitpunkt des Eintritts des maßgeblichen Kreditereignisses).
	Definitions means the 2014 ISDA Credit Derivatives Definitions.	ISDA-Definitionen (Definitions) bezeichnet die 2014 ISDA Credit Derivatives Definitions.
	Deliver means to deliver, novate, transfer (including in the case of a Guarantee, transfer of the benefit of the Guarantee), assign or sell, as appropriate, in order to convey all right, title and interest to the Seller as more fully described in the Definitions. Delivery and Delivered will be construed accordingly.	Liefern (Deliver) bezeichnet die Lieferung, die Novation, die Übertragung (im Fall einer Garantie einschließlich der Übertragung der Leistung aus der Garantie), die Abtretung bzw. den Verkauf, um alle Rechte auf den Verkäufer zu übertragen, wie in den ISDA-Definitionen ausführlicher erläutert. Lieferung (Delivery) und Geliefert (Delivered) sind entsprechend auszulegen.
	Downstream Affiliate means an entity, whose outstanding Voting Shares were, at the date of issuance of the Qualifying Guarantee, more than 50 % owned, directly or indirectly, by the Bond Issuer.	Nachgelagerte Tochtergesellschaft (Downstream Affiliate) bezeichnet eine Gesellschaft, deren ausstehende Stimmberechtigte Anteile am Tag der Ausstellung der Qualifizierten Garantie zu mehr als 50 % im unmittelbaren oder mittelbaren Eigentum der Anleiheemittentin stehen.
	Failure to Pay means, after the expiration of any applicable Grace Period (after the satisfaction of any conditions precedent to the commencement of such Grace Period), the failure by the Bond Issuer to make, when and where due, any payments in an aggregate amount of not less than the Payment Requirement under one or more Obligations, in accordance with the terms of such Obligations at the time of such failure.	Nichtzahlung (Failure to Pay) bezeichnet nach Ablauf einer anwendbaren Nachfrist (nach Erfüllung etwaiger aufschiebender Bedingungen für den Beginn einer solchen Nachfrist) das Versäumnis der Anleiheemittentin, Zahlungen auf eine oder mehrere Verbindlichkeit(en) bei Fälligkeit und am Erfüllungsort gemäß den zum Zeitpunkt der Unterlassung geltenden Bedingungen der betreffenden Verbindlichkeiten zu leisten, deren Gesamtbetrag mindestens dem Zahlungsschwellenbetrag entspricht.
	Fixed Cap means, with respect to a Guarantee, a specified numerical limit or cap on the liability of the Bond Issuer in respect of some or all payments due under the Underlying Obligation, provided that a Fixed Cap shall exclude a limit or cap determined by reference to a formula with one or more variable inputs (and for these purposes, the outstanding principal or other amounts payable pursuant to the Underlying Obligation shall not be considered to be variable inputs).	Feste Obergrenze (Fixed Cap) bezeichnet im Zusammenhang mit einer Garantie einen bestimmten numerischen Grenzwert für die Haftung der Anleiheemittentin in Bezug auf einige oder alle im Rahmen der Zugrunde Liegenden Verbindlichkeit fällige(n) Zahlungen, wobei in eine Feste Obergrenze kein Grenzwert einfließen soll, der unter Bezugnahme auf eine Formel mit einer oder mehreren Variablen ermittelt wird (für diese Zwecke gelten ausstehende Kapitalbeträge oder sonstige zahlbare Beträge in

		Verbindung mit der Zugrunde Liegenden Verbindlichkeit nicht als Variablen).
	Governmental Authority means:	Staatliche Stelle (<i>Governmental Authority</i>) bezeichnet:
	(a) any <i>de facto</i> or <i>de jure</i> government (or any agency, instrumentality, ministry or department thereof);	(a) alle <i>de facto</i> oder <i>de jure</i> staatlichen Regierungen (einschließlich der dazu gehörenden Stellen oder Organe, Ministerien oder Dienststellen einer solchen staatlichen Regierung);
	(b) any court, tribunal, administrative or other governmental, inter-governmental or supranational body;	(b) alle Gerichte, Gerichtshöfe, verwaltungsbehördlichen oder sonstigen staatlichen Stellen, zwischenstaatlichen Behörden oder supranationalen Institutionen;
	(c) any authority or any other entity (private or public) either designated as a resolution authority or charged with the regulation or supervision of the financial markets (including a central bank) of the Bond Issuer or some or all of its obligations; or	(c) alle sonstigen (privatrechtlichen oder öffentlich-rechtlichen) Personen, die entweder als Abwicklungsbehörden bestimmt wurden oder mit Regulierungs- oder Aufsichtsfunktionen über die Finanzmärkte in dem Land betraut sind (einschließlich der jeweiligen Zentralbank), in dem sich die Anleiheemittentin oder ein Teil oder die Gesamtheit ihrer Verbindlichkeiten befinden; oder
	(d) any other authority which is analogous to any of the entities specified in paragraphs (i) to (iii) above.	(d) eine andere Behörde, die mit einer der in diesen Absätzen (i) bis (iii) oben angegebenen Personen vergleichbar ist.
	Governmental Intervention means that, with respect to one or more Obligations and in relation to an aggregate amount of not less than the Default Requirement, any one or more of the following events occurs as a result of action taken or an announcement made, by a Governmental Authority pursuant to, or by means of, a restructuring and resolution law or regulation (or any other similar law or regulation), in each case, applicable to the Bond Issuer in a form which is binding, irrespective of whether such event is expressly provided for under the terms of such Obligation:	Staatlicher Eingriff (<i>Governmental Intervention</i>) bedeutet, dass in Bezug auf eine oder mehrere Verbindlichkeiten und im Zusammenhang mit einem Gesamtbetrag, der mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, eines oder mehrere der folgenden Ereignisse infolge einer von einer Staatlichen Stelle ergriffenen Maßnahme oder einer Bekanntmachung durch diese nach Maßgabe oder im Wege eines Gesetzes oder einer Verordnung zur Restrukturierung und Abwicklung (oder eines/einer sonstigen vergleichbaren Gesetzes oder Verordnung) eintreten, wobei jedes dieser Ereignisse für die Anleiheemittentin bindend ist, gleich ob es in den Bedingungen dieser Verbindlichkeit ausdrücklich vorgesehen ist:
	(a) any event which would affect creditors' rights so as to cause:	(a) ein Ereignis, das die Rechte der Gläubiger beeinträchtigen und Folgendes bewirken könnte:
	(i) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals (including by way of redenomination);	(i) eine Reduzierung des zu zahlenden Zinssatzes oder Zinsbetrags oder des Betrags der vorgesehenen Verzinsung (einschließlich im Wege einer Währungsumstellung);
	(ii) a reduction in the amount of principal or premium payable at redemption (including by way of redenomination);	(ii) eine Reduzierung des bei einer Rückzahlung zu zahlenden Kapital- oder Prämienbetrags (einschließlich im Wege einer Währungsumstellung);
	(iii) a postponement or other deferral of a date or dates for either (i) the payment or accrual of interest or (ii) the payment of principal or premium; or	(iii) eine Verlegung oder Verschiebung eines oder mehrerer Termine für entweder (i) die Zahlung oder das Auflaufen von Zinsen oder (ii) die Kapital- oder Prämienzahlung; oder
	(iv) a change in the ranking in priority of payment of any Obligation, causing the Subordination of such Obligation to any other Obligation;	(iv) eine Veränderung in der Rangfolge von Zahlungen auf eine Verbindlichkeit, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit führt;
	(b) an expropriation, transfer or other event which mandatorily changes the beneficial holder of the Obligation;	(b) eine Enteignung, Übertragung oder ein sonstiges Ereignis, das zwingend zu einem Wechsel des wirtschaftlichen Eigentümers der Verbindlichkeit führt;

	(c) a mandatory cancellation, conversion or exchange; or	(c) eine zwingende Einziehung, Umwandlung oder ein zwingender Tausch; oder
	(d) any event which has an analogous effect to any of the events specified in paragraphs (a) to (c) of this definition.	(d) (a) bis (c) dieser Begriffsbestimmung ein Ereignis, das eine mit der Wirkung der in den Absätzen enthaltenen Ereignissen vergleichbare Wirkung hat.
	For purposes of this definition, the term Obligation shall be deemed to include Underlying Obligations for which the Bond Issuer is acting as provider of a Guarantee.	Für die Zwecke dieser Begriffsbestimmung schließt der Begriff „Verbindlichkeit“ auch Zugrunde Liegende Verbindlichkeiten ein, für die die Anleiheemittentin durch Übernahme einer Garantie handelt.
	Grace Period means:	Nachfrist (Grace Period) bezeichnet:
	(a) subject to paragraphs (b) and (c) below, the applicable grace period with respect to payments under and in accordance with the terms of such Obligation in effect as of the date as of which such Obligation is issued or incurred;	(a) vorbehaltlich der Absätze (b) und (c) unten die anwendbare Nachfrist, die auf Zahlungen auf die jeweilige Verbindlichkeit entsprechend ihren Bedingungen, wie sie zu dem Tag, an dem die Verbindlichkeit begeben wird oder entsteht, gelten, anwendbar ist;
	(b) if Grace Period Extension is specified as applicable in the related Confirmation, a Potential Failure to Pay has occurred on or prior to the Scheduled Termination Date and the applicable grace period cannot, by its terms, expire on or prior to the Scheduled Termination Date, the Grace Period will be deemed to be the lesser of such grace period and the period specified as such in the related Confirmation, or if no period is specified, thirty calendar days; and	(b) falls eine Nachfristverlängerung in der entsprechenden Bestätigung als anwendbar bezeichnet ist, eine Mögliche Nichtzahlung an oder vor dem Planmäßigen Beendigungstag eingetreten ist und die anwendbare Nachfrist gemäß ihren Bedingungen nicht an oder vor dem Planmäßigen Beendigungstag enden kann, dann entspricht die Nachfrist entweder der Nachfrist und der als solche in der entsprechenden Bestätigung angegebenen Frist oder – falls keine Frist angegeben ist – einem Zeitraum von 30 Kalendertagen (je nachdem, welcher Zeitraum kürzer ist); und
	(c) if, as of the date as of which an Obligation is issued or incurred, no grace period with respect to payments or a grace period with respect to payments of less than three Grace Period Business Days is applicable under the terms of such Obligation, a Grace Period of three Grace Period Business Days shall be deemed to apply to such Obligation; provided that; unless Grace Period Extension is specified as applicable in the related Confirmation, such deemed Grace Period shall expire no later than the Scheduled Termination Date.	(c) falls zum Zeitpunkt der Begebung bzw. Entstehung einer Verbindlichkeit für Zahlungen keine Nachfrist oder nur eine Nachfrist mit weniger als drei Nachfrist-Geschäftstagen gemäß den Bedingungen der Verbindlichkeit vorgesehen ist, dann gilt eine Nachfrist von drei Nachfrist-Geschäftstagen für diese Verbindlichkeit, mit der Maßgabe, dass diese Nachfrist spätestens am Planmäßigen Beendigungstag endet, sofern in der entsprechenden Bestätigung „Nachfrist-Verlängerung“ nicht als „Anwendbar“ bezeichnet ist.
	Grace Period Business Day means a day on which commercial banks and foreign exchange markets are generally open to settle payments in the place or places and on the days specified for that purpose in the relevant Obligation and if a place or places are not so specified, (a) if the Obligation Currency is the euro, a TARGET Settlement Day, or (b) otherwise, a day on which commercial banks and foreign exchange markets are generally open to settle payments in the principal financial city in the jurisdiction of the Obligation Currency.	Nachfrist-Geschäftstag (Grace Period Business Day) bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte an dem Ort bzw. den Orten und an den Tagen, die zu diesem Zweck in der maßgeblichen Verbindlichkeit bezeichnet ist bzw. sind, Zahlungen abwickeln und für den Geschäftsverkehr geöffnet sind, oder – falls ein solcher Ort bzw. solche Orte nicht angegeben ist bzw. sind, (a) falls die Verbindlichkeitenwährung der Euro ist, einen TARGET-Abwicklungstag oder (b) anderenfalls einen Tag, an dem Geschäftsbanken und Devisenmärkte am Hauptfinanzplatz in der Jurisdiktion der Verbindlichkeitenwährung üblicherweise Zahlungen abwickeln und für den Geschäftsverkehr geöffnet sind.
	Grace Period Extension Date means, if (a) Grace Period Extension is specified as applicable in the related Confirmation and (b) a Potential Failure to Pay occurs on or prior to the Scheduled Termination Date, the date that is the number of days in the Grace Period after the date of such Potential Failure to Pay. If Grace Period Extension is not specified as applicable in the related Confirmation, Grace Period	Nachfristverlängerungstag (Grace Period Extension Date) bezeichnet, wenn (a) in der entsprechenden Bestätigung Nachfristverlängerung als anwendbar bezeichnet ist und (b) eine Mögliche Nichtzahlung an oder vor dem Planmäßigen Beendigungstag eintritt, den Tag, der der Anzahl von Tagen in der Nachfrist nach einer solchen Möglichen Nichtzahlung entspricht. Falls Nachfristverlängerung in der entsprechenden Bestätigung nicht als anwendbar bezeichnet ist, ist

	Extension shall not apply to the relevant Credit Derivative Transaction.	Nachfristverlängerung nicht auf das maßgebliche Kreditderivategeschäft anwendbar.
	Guarantee means a Relevant Guarantee or a guarantee which is the Reference Obligation.	Garantie (<i>Guarantee</i>) bezeichnet eine Maßgebliche Garantie oder eine Garantie, bei der es sich um die Referenzverbindlichkeit handelt.
	Loan means any obligation of a type included in the Borrowed Money category that is documented by a term loan agreement, revolving loan agreement or other similar credit agreement and shall not include any other type of Borrowed Money.	Darlehen (<i>Loan</i>) bezeichnet eine Verbindlichkeit, die zur Kategorie „Aufgenommene Gelder“ gehört und durch einen Tilgungsdarlehenvertrag, einen revolving Darlehensvertrag oder einen sonstigen Kreditvertrag verbrieft ist; andere Formen von Aufgenommenen Geldern werden von dieser Begriffsbestimmung nicht erfasst.
	Multiple Holder Obligation means an Obligation that (i) at the time of the event which constitutes a Restructuring Credit Event is held by more than three holders that are not Affiliates of each other and (ii) with respect to which a percentage of holders (determined pursuant to the terms of the Obligation as in effect on the date of such event) at least equal to sixty-six-and two-thirds is required to consent to the event which constitutes a Restructuring Credit Event provided that any Obligation that is a Bond shall be deemed to satisfy the requirement in this subparagraph (ii) of this definition of Multiple Holder Obligation.	Mehreren Inhabern Zustehende Verbindlichkeit (<i>Multiple Holder Obligation</i>) bezeichnet eine Verbindlichkeit, die (i) zum Zeitpunkt des Ereignisses, das ein Restrukturierungs-Kreditereignis darstellt, von mehr als drei Inhabern, die untereinander keine Verbundenen Unternehmen sind, gehalten wird, und (ii) in Bezug auf die ein Anteil von mindestens $66 \frac{2}{3}$ Prozent der Inhaber (der gemäß dem zum Zeitpunkt des Ereignisses geltenden Bestimmungen der Verbindlichkeit bestimmt wird) für die Zustimmung zu dem Ereignis, das ein Restrukturierungs-Kreditereignis darstellt, erforderlich ist, mit der Maßgabe, dass eine Verbindlichkeit, bei der es sich um eine Anleihe handelt, als die Erfordernisse dieses Unterabsatzes (ii) dieser Begriffsbestimmung von „Mehreren Inhabern Zustehende Verbindlichkeit“ erfüllend gilt.
	Notice of Publicly Available Information means an irrevocable notice from the Notifying Party to the other party that cites Publicly Available Information confirming the occurrence of the Credit Event or Potential Repudiation/Moratorium, as applicable, described in the Credit Event Notice or Repudiation/Moratorium Extension Notice. The notice given must contain a copy, or a description in reasonable detail, of the relevant Publicly Available Information. If “ <i>Notice of Publicly Available Information</i> ” is applicable to a Credit Derivative Transaction and the Credit Event Notice or Repudiation/Moratorium Extension Notice, as applicable, contains Publicly Available Information, such Credit Event Notice or Repudiation/Moratorium Extension Notice will also be deemed to be a Notice of Publicly Available Information.	Mitteilung über Öffentlich Verfügbare Informationen (<i>Notice of Publicly Available Information</i>) bezeichnet eine unwiderrufliche Mitteilung der Mitteilungsbefugten Partei an die andere Partei, in der Öffentlich Verfügbare Informationen genannt werden, die den Eintritt des Kreditereignisses bzw. einer/eines Potenziellen Nichtanerkennung/ Moratoriums, das bzw. die in der Kreditereignis-Mitteilung oder in der Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung beschrieben wird, bestätigen. Die Mitteilung muss eine Kopie oder hinreichend detaillierte Beschreibung der maßgeblichen Öffentlich Verfügbaren Informationen enthalten. Sofern „ <i>Mitteilung über Öffentlich Verfügbare Informationen</i> “ auf ein Kreditderivategeschäft anwendbar ist und die Kreditereignis-Mitteilung oder gegebenenfalls eine Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung Öffentlich Verfügbare Informationen enthält, gilt diese Kreditereignis-Mitteilung oder Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung ebenfalls als Mitteilung über Öffentlich Verfügbare Informationen.
	Notifying Party means “Buyer or Seller” unless otherwise specified in the related Confirmation.	Mitteilungsbefugte Partei (<i>Notifying Party</i>) bezeichnet den Käufer oder Verkäufer, sofern nicht in der entsprechenden Bestätigung etwas anderes angegeben ist.
	Obligation means any obligation (whether present or future, contingent or otherwise) of the Bond Issuer (either directly or as provider of a Relevant Guarantee) for the payment or repayment of money (including, without limitation, Borrowed Money), including for the avoidance of doubt, the Reference Obligation.	Verbindlichkeit (<i>Obligation</i>) bezeichnet eine (gegenwärtige, zukünftige, bedingte oder sonstige) Verpflichtung der Anleiheemittentin (entweder direkt oder durch Übernahme einer Maßgeblichen Garantie) zur Zahlung oder Rückzahlung von Geldern (u. a. Aufgenommenen Geldern) (zur Klarstellung: einschließlich der Referenzverbindlichkeit).
	Obligation Acceleration means one or more Obligations in an aggregate amount of not less than the Default Requirement have become due and payable before they would otherwise have been due and payable as a result of, or on the basis of, the	Vorzeitige Fälligkeit (<i>Obligation Acceleration</i>) bedeutet, dass eine oder mehrere Verbindlichkeiten mit einer Gesamtsumme mindestens in Höhe des Pflichtverletzungs-Schwellenbetrags infolge oder aufgrund des Eintritts eines Verzugstatbestands,

	occurrence of a default, event of default or other similar condition or event (however described), other than a failure to make any required payment, in respect of the Bond Issuer under one or more Obligations.	Kündigungsgrunds oder eines ähnlichen Umstands oder Ereignisses (gleich welcher Bezeichnung) vor ihrer ursprünglichen Fälligkeit fällig und zahlbar werden; es sei denn, es liegt ein Zahlungsverzug in Bezug auf die Anleiheemittentin im Hinblick auf eine oder mehrere ihrer Verbindlichkeiten vor.
	Obligation Currency means the currency or currencies in which an Obligation is denominated.	Verbindlichkeitenwährung (<i>Obligation Currency</i>) bezeichnet die Währung oder Währungen, auf die eine Verbindlichkeit lautet.
	Obligation Default means one or more Obligations in an aggregate amount of not less than the Default Requirement have become capable of being declared due and payable before they would otherwise have been due and payable as a result of, or on the basis of, the occurrence of a default, event of default or other similar condition or event (however described), other than a failure to make any required payment, in respect of the Bond Issuer under one or more Obligations.	Ausfall (<i>Obligation Default</i>) bedeutet, dass eine oder mehrere Verbindlichkeiten mit einer Gesamtsumme mindestens in Höhe des Pflichtverletzungsschwellenbetrags infolge oder aufgrund einer Nichterfüllung, eines Nichterfüllungsereignisses oder eines ähnlichen Umstands oder Ereignisses (gleich welcher Bezeichnung) vor ihrer ursprünglichen Fälligkeit fällig und zahlbar werden; es sei denn, es liegt ein Zahlungsverzug in Bezug auf die Anleiheemittentin im Hinblick auf eine oder mehrere ihrer Verbindlichkeiten vor.
	Payment Requirement means USD 1,000,000 or the amount specified as such in the Confirmation for the applicable Credit Derivative Transaction (or in each case, its equivalent in the Obligation Currency as of the occurrence of the relevant Failure to Pay or Potential Failure to Pay, as applicable).	Zahlungsschwellenbetrag (<i>Payment Requirement</i>) bezeichnet USD 1.000.000 oder den in der Bestätigung für das maßgebliche Kreditderivategeschäft als solchen angegebenen Betrag (oder seinen Gegenwert in der Verbindlichkeitenwährung zum Zeitpunkt des Eintritts der maßgeblichen Nichtzahlung bzw. Möglichen Nichtzahlung).
	Permitted Transfer means, with respect to a Qualifying Guarantee, a transfer to and the assumption by any single transferee of such Qualifying Guarantee (including by way of cancellation and execution of a new guarantee) on the same or substantially the same terms, in circumstances where there is also a transfer of all (or substantially all) of the assets of the Bond Issuer to the same single transferee.	Zulässige Übertragung (<i>Permitted Transfer</i>) bezeichnet im Zusammenhang mit einer Qualifizierten Garantie eine Übertragung dieser Qualifizierten Garantie auf einen einzelnen Übertragungsempfänger und deren Übernahme durch den Übertragungsempfänger (einschließlich im Wege einer Aufhebung und Leistung einer neuen Garantie) zu den gleichen oder im Wesentlichen den gleichen Bedingungen, sofern auch eine Übertragung aller (oder im Wesentlichen aller) Vermögenswerte der Anleiheemittentin auf den gleichen einzelnen Übertragungsempfänger erfolgt.
	Potential Failure to Pay means the failure by the Bond Issuer to make, when and where due, any payments in an aggregate amount of not less than the Payment Requirement under one or more Obligations in accordance with the terms of such Obligations at the time of such failure, without regard to any grace period or any conditions precedent to the commencement of any grace period applicable to such Obligations.	Mögliche Nichtzahlung (<i>Potential Failure to Pay</i>) bedeutet, dass die Anleiheemittentin es unterlässt, Zahlungen, deren Gesamtbetrag mindestens dem Zahlungsschwellenbetrag entspricht, auf eine oder mehrere Verbindlichkeiten bei Fälligkeit und am jeweiligen Erfüllungsort gemäß den zu dem jeweiligen Zeitpunkt dieser Unterlassung geltenden Bedingungen der betreffenden Verbindlichkeiten zu leisten, wobei hinsichtlich der betreffenden Verbindlichkeit anwendbare Nachfristen oder aufschiebende Bedingungen für den Beginn von Nachfristen außer Betracht bleiben.
	Potential Repudiation/Moratorium means the occurrence of an event described in paragraph (i)(a) of the definition of Repudiation/Moratorium.	Potenzielle(s) Nichtanerkennung/Moratorium (<i>Potential Repudiation/Moratorium</i>) bedeutet den Eintritt eines in Absatz (i) (a) der Begriffsbestimmung von „Nichtanerkennung/Moratorium“ beschriebenen Ereignisses.
	Qualifying Guarantee means a guarantee evidenced by a written instrument (which may include a statute or regulation), pursuant to which the Bond Issuer irrevocably agrees, undertakes, or is otherwise obliged to pay all amounts of principal and interest (except for amounts which are not covered due to the existence of a Fixed Cap) due under an Underlying Obligation for which the Underlying Obligor is the obligor, by guarantee of payment and not by guarantee of collection (or, in either case, any	Qualifizierte Garantie (<i>Qualifying Guarantee</i>) bezeichnet eine Garantie, die durch eine Urkunde (dies kann ein Statut oder eine Regelung sein) verbrieft ist, durch die die Anleiheemittentin unwiderruflich vereinbart, sich verpflichtet oder auf sonstige Weise eine Verpflichtung eingeht, sämtliche Kapital- und Zinsbeträge (außer Beträge, die aufgrund einer bestehenden Festen Obergrenze nicht abgedeckt sind) zu bezahlen, die in Bezug auf eine zugrunde Liegende Verbindlichkeit, deren Schuldner der

	legal arrangement which is equivalent thereto in form under the relevant governing law).	Zugrunde Liegende Schuldner ist – und zwar nicht im Wege einer Ausfallgarantie, sondern einer selbstschuldnerischen Garantie (oder jeweils einer Rechtsvereinbarung, die im Rahmen des geltenden Rechts vergleichbar ausgestaltet ist) –, fällig sind.
	A Qualifying Guarantee shall not include any guarantee:	Eine Qualifizierte Garantie umfasst keine Garantie,
	(a) which is structured as a surety bond, financial guarantee insurance policy or letter of credit (or legal arrangement which is equivalent thereto in form); or	(a) die als Bürgschaftsurkunde (<i>surety bond</i>), als Kreditversicherung (<i>financial guarantee insurance policy</i>) oder als Akkreditiv (<i>letter of credit</i>) (oder als vergleichbare Rechtsvereinbarung) ausgestaltet ist, oder
	(b) pursuant to the terms applicable thereto, the principal payment obligations of the Bond Issuer can be discharged, released, reduced, assigned or otherwise altered as a result of the occurrence or non-occurrence of an event or circumstance, in each case other than:	(b) nach deren Bestimmungen die Anleiheemittentin infolge des Eintritts bzw. Nichteintritts eines Ereignisses oder sonstiger Umstände von ihren geschuldeten Kapitalzahlungen befreit werden kann oder diese vermindert werden können oder in sonstiger Weise abgetreten oder geändert werden können, jeweils außer
	(i) by payment;	(i) im Wege einer Zahlung;
	(ii) by way of Permitted Transfer;	(ii) im Wege einer Zulässigen Übertragung;
	(iii) by operation of law;	(iii) kraft Gesetzes;
	(iv) due to the existence of a Fixed Cap; or	(iv) aufgrund einer bestehenden Festen Obergrenze; oder
	(v) due to:	(v) aufgrund
	(1) provisions permitting or anticipating a Governmental Intervention, if " <i>Financial Reference Entity Terms</i> " is specified as applicable in the related Confirmation; or	(1) von Bestimmungen, die einen Staatlichen Eingriff zulassen oder vorsehen, falls „ <i>Finanzielle Bedingungen des Referenzschuldners</i> “ in der entsprechenden Bestätigung als anwendbar bezeichnet ist; oder
	(2) any Solvency Capital Provisions, if " <i>Subordinated European Insurance Terms</i> " is specified as applicable in the related Confirmation.	(2) von Bestimmungen für Solvenzkapital, falls „ <i>Nachrangige Europäische Versicherungsbedingungen</i> “ in der entsprechenden Bestätigung als anwendbar bezeichnet ist.
	If the guarantee or Underlying Obligation contains provisions relating to the discharge, release, reduction, assignment or other alteration of the principal payment obligations of the Bond Issuer and such provisions have ceased to apply or are suspended at the time of the relevant determination, in accordance with the terms of such guarantee or Underlying Obligation, due to or following the occurrence of (I) a non-payment in respect of the guarantee or the Underlying Obligation, or (II) an event of the type described in the definition of Bankruptcy in respect of the Bond Issuer or the Underlying Obligor, then it shall be deemed for these purposes that such cessation or suspension is permanent, notwithstanding the terms of the guarantee or Underlying Obligation.	Sofern die Garantie oder Zugrunde Liegende Verbindlichkeit Bestimmungen zur Befreiung, Erfüllung, Verringerung, Abtretung oder sonstigen Änderung der von der Anleiheemittentin geschuldeten Kapitalzahlungen enthält und diese Bestimmungen zum Zeitpunkt der jeweiligen Feststellung gemäß den Bedingungen dieser Garantie oder Zugrunde Liegenden Verbindlichkeit aufgrund oder infolge des Eintritts (I) einer Nichtzahlung im Zusammenhang mit der Garantie oder der Zugrunde Liegenden Verbindlichkeit oder (II) eines in der Begriffsbestimmung von „Insolvenz“ beschriebenen Ereignisses der Anleiheemittentin oder des Zugrunde Liegenden Schuldners nicht länger anwendbar sind oder ausgesetzt sind, dann gilt für diese Zwecke – unbeschadet der Bedingungen der Garantie oder Zugrunde Liegenden Verbindlichkeit –, dass diese Aufhebung oder Aussetzung von Dauer ist.
	In order for a guarantee to constitute a Qualifying Guarantee:	Eine Qualifizierte Garantie muss folgende Merkmale aufweisen:
	(i) the benefit of such guarantee must be capable of being Delivered together with the Delivery of the Underlying Obligation; and	(i) Die Leistung im Rahmen dieser Garantie muss zusammen mit der Lieferung der Zugrunde Liegenden Verbindlichkeit Geliefert werden können.
	(ii) if a guarantee contains a Fixed Cap, all claims to any amounts which are subject to such Fixed	(ii) Falls eine Garantie eine Feste Obergrenze enthält, müssen sämtliche Ansprüche auf

	Cap must be capable of being Delivered together with the Delivery of such guarantee.	etwaige Beträge, die dieser Festen Obergrenze unterliegen, zusammen mit der Lieferung dieser Garantie Geliefert werden können.
	Qualifying Affiliate Guarantee means a Qualifying Guarantee provided by the Bond Issuer in respect of an Underlying Obligation of a Downstream Affiliate of the Bond Issuer.	Qualifizierte Konzerngarantie (<i>Qualifying Affiliate Guarantee</i>) bezeichnet eine von der Anleiheemittentin abgegebene Qualifizierte Garantie hinsichtlich einer Zugrunde Liegenden Verbindlichkeit einer nachgelagerten Tochtergesellschaft der Anleiheemittentin.
	Reference Obligation means each obligation specified as such or of a type described in the related Confirmation.	Referenzverbindlichkeit (<i>Reference Obligation</i>) bezeichnet jede in der entsprechenden Bestätigung als solche bezeichnete Verbindlichkeit oder eine in der entsprechenden Bestätigung bezeichneten Art.
	Relevant Guarantee means a Qualifying Affiliate Guarantee or, if "All Guarantees" is specified as applicable in the related Confirmation, a Qualifying Guarantee.	Maßgebliche Garantie (<i>Relevant Guarantee</i>) bezeichnet eine Qualifizierte Konzerngarantie oder, sofern in der entsprechenden Bestätigung „Alle Garantien“ als anwendbar bezeichnet ist, eine Qualifizierte Garantie.
	Repudiation/Moratorium means the occurrence of both of the following events: (i) an authorised officer of the Bond Issuer or a Governmental Authority (a) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, one or more Obligations in an aggregate amount of not less than the Default Requirement or (b) declares or imposes a moratorium, standstill, roll over or deferral, whether <i>de facto</i> or <i>de jure</i> , with respect to one or more Obligations in an aggregate amount of not less than the Default Requirement and (ii) a Failure to Pay, determined without regard to the Payment Requirement, or a Restructuring, determined without regard to the Default Requirement, with respect to any such Obligation occurs on or prior to the Repudiation/Moratorium Evaluation Date.	Nichtanerkennung/Moratorium (<i>Repudiation/ Moratorium</i>) bezeichnet den Eintritt der beiden folgenden Ereignisse: (i) durch einen bevollmächtigten Vertreter der Anleiheemittentin oder einer Staatlichen Stelle (a) wird eine oder mehrere Verbindlichkeiten mit einem Gesamtbetrag, der mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, insgesamt oder teilweise verneint, bestritten, zurückgewiesen oder abgelehnt oder deren Wirksamkeit bestritten, oder (b) wird in Bezug auf eine oder mehrere Verbindlichkeiten mit einem Gesamtbetrag, der mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, ein Moratorium, eine Leistungsaussetzung, ein Roll-Over oder ein Zahlungsaufschub <i>de facto</i> oder <i>de jure</i> erklärt oder angeordnet, und (ii) eine Nichtzahlung, unabhängig von dem Pflichtverletzungs-Schwellenbetrag oder eine Restrukturierung, unabhängig von dem Pflichtverletzungs-Schwellenbetrag, tritt im Hinblick auf eine solche Verbindlichkeit an oder vor dem Bewertungstag für Nichtanerkennung/Moratorium ein.
	Repudiation/Moratorium Evaluation Date means, if a Potential Repudiation/Moratorium occurs on or prior to the date that is fourteen calendar days after the Scheduled Termination Date, (i) if the Obligations to which such Potential Repudiation/Moratorium relates include Bonds, the date that is the later of (A) the date that is 60 days after the date of such Potential Repudiation/Moratorium and (B) the first payment date under any such Bond after the date of such Potential Repudiation/Moratorium (or, if later, the expiration date of any applicable Grace Period in respect of such payment date) and (ii) if the Obligations to which such Potential Repudiation/Moratorium relates do not include Bonds, the date that is 60 days after the date of such Potential Repudiation/Moratorium; provided that, in either case, the Repudiation/Moratorium Evaluation Date shall occur no later than the Scheduled Termination Date unless the Repudiation/Moratorium Extension Condition is satisfied.	Bewertungstag für Nichtanerkennung/ Moratorium (<i>Repudiation/Moratorium Evaluation Date</i>) ist für den Fall, dass ein(e) Potenzielle(s) Nichtanerkennung/ Moratorium an oder vor dem vierzehn Tage nach dem Planmäßigen Beendigungstag liegenden Zeitpunkt eintritt, (i) wenn zu den Verbindlichkeiten, auf die sich diese(s) Potenzielle Nichtanerkennung/Moratorium bezieht, Anleihen gehören, (A) der 60. Tag nach dem Tag einer/eines solchen Potenziellen Nichtanerkennung/Moratoriums oder (B) der erste Zahlungstag in Bezug auf eine solche Anleihe nach dem Tag dieser/dieses Potenziellen Nichtanerkennung/ Moratoriums (oder, wenn dieser später folgt, den letzten Tag einer gewährten Nachfrist in Bezug auf diesen Zahlungstag), je nachdem, welcher der unter (A) und (B) bezeichneten Tage der spätere ist, oder (ii) wenn zu den Verbindlichkeiten, auf die sich diese(s) Potenzielle Nichtanerkennung/Moratorium bezieht, keine Anleihen gehören, der 60. Tag nach dem Tag einer/eines solchen Potenziellen Nichtanerkennung/Moratoriums, wobei in beiden Fällen der Bewertungstag für Nichtanerkennung/Moratorium bis spätestens am Planmäßigen Beendigungstag eintreten muss, sofern die Nichtanerkennungs-/ Moratoriumsverlängerungs-Voraussetzung nicht erfüllt sind.
	Repudiation/Moratorium Extension Condition means a condition that is satisfied:	Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung (<i>Repudiation/Moratorium Extension</i>

		<i>Condition</i>) bezeichnet eine Voraussetzung, die erfüllt ist, durch
	(a) if the DC Secretary publicly announces, pursuant to a valid request that was delivered and effectively received on or prior to the Scheduled Maturity Date, that the relevant Credit Derivatives Determinations Committee has Resolved that an event that constitutes a Potential Repudiation/Moratorium for purposes of the relevant Credit Derivative Transaction has occurred with respect to an Obligation of the Bond Issuer and that such event occurred on or prior to the Scheduled Termination Date, or	(a) eine öffentliche Bekanntmachung des Secretary des Festlegungsausschusses, dass der jeweilige Kreditderivate-Festlegungsausschuss aufgrund einer gültigen Anfrage, die an oder vor dem Planmäßigen Beendigungstag übermittelt wurde und wirksam zugegangen ist, Beschlossen hat, dass für die Zwecke des maßgeblichen Kreditderivategeschäfts in Bezug auf eine Verbindlichkeit der Anleiheemittentin ein(e) Potenzielle(s) Nichtanerkennung/Moratorium eingetreten ist und dass dieses Ereignis an oder vor dem Planmäßigen Beendigungstag eingetreten ist; oder
	(b) otherwise, by the delivery by the Notifying Party to the other party of a Repudiation/Moratorium Extension Notice and unless Notice of Publicly Available Information is specified as “ <i>Not Applicable</i> ” in the related Confirmation, a Notice of Publicly Available Information that are each effective on or prior to the date that is fourteen calendar days after the Scheduled Termination Date.	(b) anderenfalls durch die Übermittlung einer Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung durch die Mitteilungsbefugte Partei an die andere Partei, und, sofern nicht Mitteilung über Öffentlich Verfügbare Informationen in der entsprechenden Bestätigung als „ <i>Nicht Anwendbar</i> “ bezeichnet ist, eine Mitteilung über Öffentlich Verfügbare Informationen, die jeweils an oder vor dem vierzehn Kalendertage nach dem Planmäßigen Beendigungstag liegenden Zeitpunkt wirksam sind.
	In all cases, the Repudiation/Moratorium Extension Condition will be deemed not to have been satisfied, or not capable of being satisfied, if, or to the extent that, the DC Secretary publicly announces that the relevant Credit Derivative Determinations Committee has Resolved that either (i) an event does not constitute a Potential Repudiation/ Moratorium for purposes of the relevant Credit Derivatives Transaction with respect to an Obligation of the Bond Issuer or (ii) an event that constitutes a Potential Repudiation/Moratorium for purposes of the relevant Credit Derivative Transaction has occurred with respect to an Obligation of the Bond Issuer but that such event occurred after the Scheduled Termination Date.	In jedem Fall gilt die Nichtanerkennungs-/Moratoriumsverlängerungs-Voraussetzung als nicht erfüllt oder nicht erfüllbar, wenn bzw. soweit der Secretary des Festlegungsausschusses öffentlich bekannt gibt, dass der maßgebliche Kreditderivate-Festlegungsausschuss Beschlossen hat, dass entweder (i) ein Ereignis für die Zwecke des maßgeblichen Kreditderivategeschäfts kein(e) Potenzielle(s) Nichtanerkennung/Moratorium im Hinblick auf eine Verbindlichkeit der Anleiheemittentin darstellt, oder (ii) in Bezug auf eine Verbindlichkeit der Anleiheemittentin ein Ereignis eingetreten ist, das für die Zwecke des maßgeblichen Kreditderivategeschäfts ein(e) Potenzielle(s) Nichtanerkennung/Moratorium darstellt, dieses Ereignis jedoch nach dem Planmäßigen Beendigungstag eingetreten ist.
	Repudiation/Moratorium Extension Notice means an irrevocable notice from the Notifying Party to the other party that describes a Potential Repudiation/Moratorium that occurred on or prior to the Scheduled Termination Date. A Repudiation/ Moratorium Extension Notice must contain a description in reasonable detail of the facts relevant to the determination that a Potential Repudiation/ Moratorium has occurred and indicate the date of the occurrence. The Potential Repudiation/ Moratorium that is the subject of the Repudiation/ Moratorium Extension Notice need not be continuing on the date the Repudiation/Moratorium Extension Notice is effective.	Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung (<i>Repudiation/Moratorium Extension Notice</i>) bezeichnet eine unwiderrufliche Mitteilung durch die Mitteilungsbefugte Partei an die jeweils andere Partei, in der ein(e) Potenzielle(s) Nichtanerkennung/Moratorium beschrieben wird, die bzw. das an oder vor dem Planmäßigen Beendigungstag eingetreten ist. Eine Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung muss eine angemessen detaillierte Beschreibung der Tatsachen enthalten, die für die Bestimmung des Eintritts einer bzw. eines Potenziellen Nichtanerkennung/Moratoriums relevant sind, und das Datum des Eintritts angeben. Die/das Potenzielle Nichtanerkennung/Moratorium, die/das Gegenstand der Nichtanerkennungs-/ Moratoriumsverlängerungs-Mitteilung ist, muss nicht bis zu dem Tag fortbestehen, an dem die Nichtanerkennungs-/Moratoriumsverlängerungs-Mitteilung wirksam wird.
	Resolve has the meaning given to it in the DC Rules, and “ <i>Resolved</i> ” and “ <i>Resolves</i> ” shall be construed accordingly.	Beschließen (<i>Resolve</i>) bzw. Beschluss (<i>Resolution</i>) hat die diesem Begriff im Regelwerk des Festlegungsausschusses zugewiesene Bedeutung;

		„Beschlussen“ (<i>Resolved</i>) und „Beschließt“ (<i>Resolves</i>) sind entsprechend auszulegen.
	Restructuring means that:	Restrukturierung (<i>Restructuring</i>) bedeutet, dass:
	(a) with respect to one or more Obligations and in relation to an aggregate amount of not less than the Default Requirement, any one or more of the following events occurs in a form that binds all holders of such Obligation, is agreed between the Bond Issuer or a Governmental Authority and a sufficient number of holders of such Obligation to bind all holders of the Obligation or is announced (or otherwise decreed) by the Bond Issuer or a Governmental Authority in a form that binds all holders of such Obligation (including, in each case, in respect of Bonds only, by way of an exchange) and such event is not expressly provided for under the terms of such Obligation in effect as of the later of the credit event backstop date in accordance with the Definitions and the date as of which such Obligation is issued or incurred:	(a) im Hinblick auf eine oder mehrere Verbindlichkeiten und in Bezug auf einen Gesamtbetrag, der mindestens dem Pflichtverletzungs-Schwellenbetrag entspricht, eines oder mehrere der nachstehend beschriebenen Ereignisse in einer Form eintritt, die für sämtliche Inhaber einer solchen Verbindlichkeit bindend ist, bezüglich eines oder mehrerer der nachstehend beschriebenen Ereignisse eine Vereinbarung zwischen der Anleiheemittentin oder einer Staatlichen Stelle und einer ausreichenden Anzahl von Inhabern der jeweiligen Verbindlichkeit getroffen wird, um alle Inhaber der Verbindlichkeit zu binden, oder bezüglich eines oder mehrerer der nachstehend beschriebenen Ereignisse eine Ankündigung oder anderweitige Anordnung durch die Anleiheemittentin oder eine Staatliche Stelle in einer Form erfolgt, durch die sämtliche Inhaber einer solchen Verbindlichkeit (jeweils einschließlich – jedoch nur bei Anleihen – im Wege eines Umtauschs) gebunden werden; ein solches Ereignis ist in den am Rückschau-Stichtag bei Kreditereignissen gemäß den ISDA-Definitionen oder zum Zeitpunkt der Begebung bzw. Entstehung der Verbindlichkeit für diese Verbindlichkeit geltenden Bedingungen nicht ausdrücklich vorgesehen:
	(1) a reduction in the rate or amount of interest payable or the amount of scheduled interest accruals (including by way of redenomination);	(1) eine Reduzierung des zu zahlenden Zinssatzes oder Zinsbetrags oder des Betrags der vorgesehenen Verzinsung (einschließlich im Wege einer Währungsumstellung);
	(2) a reduction in the amount of principal or premium payable at redemption (including by way of redenomination);	(2) eine Reduzierung des bei einer Rückzahlung zu zahlenden Kapital- oder Prämienbetrags (einschließlich im Wege einer Währungsumstellung);
	(3) a postponement or other deferral of a date or dates for either (a) the payment or accrual of interest, or (b) the payment of principal or premium;	(3) eine Verlegung oder Verschiebung eines oder mehrerer Termine für entweder (a) die Zahlung oder das Auflaufen von Zinsen oder (b) die Zahlung von Kapital oder Prämie;
	(4) a change in the ranking in priority of payment of any Obligation, causing the Subordination of such Obligation to any other Obligation; or	(4) eine Veränderung in der Rangfolge von Zahlungen auf eine Verbindlichkeit, die zu einer Nachrangigkeit dieser Verbindlichkeit gegenüber einer anderen Verbindlichkeit führt; oder
	(5) any change in the currency of any payment of interest, principal or premium to any currency other than the lawful currency of Canada, Japan, Switzerland, the United Kingdom and the United States of America and the euro and any successor currency to any of the aforementioned currencies (which in the case of the euro, shall mean the currency which succeeds to and replaces the euro in whole).	(5) eine Änderung der Währung von Zins-, Kapital- oder Prämienzahlungen in eine Währung, die keine gesetzliche Währung Kanadas, Japans, der Schweiz, des Vereinigten Königreichs oder der Vereinigten Staaten von Amerika ist, oder in den Euro oder in eine Nachfolgewährung der vorstehend genannten Währungen (was im Fall des Euro die Währung bedeutet, die auf den Euro folgt und diesen als Ganzes ersetzt).
	(b) Notwithstanding the provisions of paragraph (a) above, none of the following will constitute a Restructuring:	(b) Ungeachtet der in Absatz (a) oben enthaltenen Bestimmungen gelten nicht als Restrukturierung:

	(1) the payment in euros of interest, principal or premium in relation to an Obligation denominated in a currency of a Member State of the European Union that adopts or has adopted the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union;	(1) die Zahlung in Euro auf Zinsen, Kapital oder Prämien im Hinblick auf eine Verbindlichkeit, die auf eine Währung eines Mitgliedstaates der Europäischen Union lautet, der die gemeinsame Währung nach Maßgabe des Vertrags zur Gründung der Europäischen Gemeinschaft, geändert durch den Vertrag über die Europäische Union, einführt oder eingeführt hat;
	(2) the redenomination from euros into another currency, if (i) the redenomination occurs as a result of action taken by a Governmental Authority of a Member State of the European Union which is of general application in the jurisdiction of such Governmental Authority and (ii) a freely available market rate of conversion between euros and such other currency existed at the time of such redenomination and there is no reduction in the rate or amount of interest, principal or premium payable, as determined by reference to such freely available market rate of conversion;	(2) die Währungsumstellung von Euro in eine andere Währung, falls (i) die Währungsumstellung infolge einer von einer Staatlichen Stelle eines Mitgliedstaats der Europäischen Union ergriffenen Maßnahme, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist, erfolgt und (ii) zum Zeitpunkt dieser Währungsumstellung ein frei verfügbarer Marktkurs für die Umrechnung von Euro in diese andere Währung existierte und der zahlbare Zins-, Kapital- oder Prämienatz oder -betrag nicht verringert ist (wie unter Bezugnahme auf diesen frei verfügbaren Marktkurs für die Umrechnung bestimmt);
	(3) the occurrence of, agreement to or announcement of any of the events described in paragraphs (a)(1) to (a)(5) above, due to an administrative adjustment, accounting adjustment or tax adjustment or other technical adjustment occurring in the ordinary course of business; and	(3) der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (a) (1) bis (a) (5) oben genannten Ereignisse, sofern es auf verwaltungstechnischen, rechnungslegungsbezogenen, steuerlichen oder sonstigen technischen Anpassungen, die im Rahmen des gewöhnlichen Geschäftsgangs vorgenommen werden, beruht;
	(4) the occurrence of, agreement to or announcement of any of the events described in paragraphs (a)(1) to (a)(5) above in circumstances where such event does not directly or indirectly result from a deterioration in the creditworthiness or financial condition of the Bond Issuer, provided that in respect of paragraph (a)(5) above only, no such deterioration in the creditworthiness or financial condition of the Bond Issuer is required where the redenomination is from euros into another currency and occurs as a result of action taken by a Governmental Authority of a Member State of the European Union which is of general application in the jurisdiction of such Governmental Authority.	(4) der Eintritt, die Vereinbarung oder die Bekanntgabe eines der in den Absätzen (a) (1) bis (a) (5) oben genannten Ereignisse, sofern dieses Ereignis auf Umständen beruht, die weder direkt noch indirekt mit einer Verschlechterung der Bonität oder finanziellen Situation der Anleiheemittentin zusammenhängen, mit der Maßgabe, dass lediglich in Bezug auf Absatz (a) (5) oben keine solche Verschlechterung der Bonität oder finanziellen Situation der Anleiheemittentin erforderlich ist, wenn die Währungsumstellung von Euro in eine andere Währung erfolgt und infolge einer von einer Staatlichen Stelle eines Mitgliedstaats der Europäischen Union ergriffenen Maßnahme eintritt, die in der Jurisdiktion dieser Staatlichen Stelle allgemein anwendbar ist.
	(c) For the purposes of paragraphs (a) and (b) above and Multiple Holder Obligation, the term Obligation shall be deemed to include Underlying Obligations for which the Bond Issuer is acting as provider of a Guarantee. In the case of a Guarantee and an Underlying Obligation, references to the Bond Issuer in paragraph (a) above shall be deemed to refer to the Underlying Obligor and the reference to	(c) Für die Zwecke der Absätze (a) und (b) oben sowie der Mehreren Inhabern Zustehenden Verbindlichkeit schließt der Begriff „Verbindlichkeit“ auch Zugrunde Liegende Verbindlichkeiten ein, für die die Anleiheemittentin durch Übernahme einer Garantie handelt. Im Fall einer Garantie und einer Zugrunde Liegenden Verbindlichkeit gilt die Bezugnahme auf die Anleiheemittentin in Absatz (a) oben als eine Bezugnahme auf den Zugrunde Liegenden

	the Bond Issuer in paragraph (b) above shall continue to refer to the Bond Issuer.	Schuldner, und die Bezugnahme auf die Anleiheemittentin in Absatz (b) oben weiterhin als Bezugnahme auf die Anleiheemittentin.
	(d) If an exchange has occurred, the determination as to whether one of the events described under paragraphs (a)(1) to (a)(5) above has occurred will be based on a comparison of the terms of the Bond immediately prior to such exchange and the terms of the resulting obligations immediately following such exchange.	(d) Ist ein Umtausch erfolgt, wird die Feststellung, ob eines der in den Absätzen (a) (1) bis (a) (5) oben dargelegten Ereignisse eingetreten ist, auf Grundlage eines Vergleichs der unmittelbar vor diesem Umtausch geltenden Bedingungen der Anleihe mit den unmittelbar nach diesem Umtausch geltenden Bedingungen der daraus resultierenden Verbindlichkeiten vorgenommen.
	(e) Unless Multiple Holder Obligation is specified as not applicable in the related Confirmation, then, notwithstanding anything to the contrary above, the occurrence of, agreement to or announcement of any of the events described in paragraphs (a)(1) to (a)(5) above shall not be a Restructuring unless the Obligation in respect of any such events is a Multiple Holder Obligation.	(e) Sofern in der entsprechenden Bestätigung „Mehreren Inhabern Zustehende Verbindlichkeit“ als nicht anwendbar bezeichnet ist, gilt trotz gegenteiliger Bestimmungen oben der Eintritt, die Verpflichtung zu oder die Anzeige eines der in den Absätzen (a) (1) bis (a) (5) oben genannten Ereignisse nicht als Restrukturierung, es sei denn, die Verbindlichkeit im Zusammenhang mit diesen Ereignissen ist eine Mehreren Inhabern Zustehende Verbindlichkeit.
	Seller means the party specified as such in the related Confirmation.	Verkäufer (Seller) bezeichnet die als solche in der entsprechenden Bestätigung bezeichnete Partei.
	Subordination means, with respect to an obligation (the Second Obligation) and another obligation of the Bond Issuer to which such obligation is being compared (the First Obligation), a contractual, trust or similar arrangement providing that (i) upon the liquidation, dissolution, reorganisation or winding-up of the Bond Issuer, claims of the holders of the First Obligation are required to be satisfied prior to the claims of the holders of the Second Obligation or (ii) the holders of the Second Obligation will not be entitled to receive or retain payments in respect of their claims against the Bond Issuer at any time that the Bond Issuer is in payment arrears or is otherwise in default under the First Obligation, as more fully described in the Definitions.	Nachrangigkeit (Subordination) bezeichnet hinsichtlich einer Verbindlichkeit (die „ Zweitrangige Verbindlichkeit “ (<i>Second Obligation</i>)) und einer anderen Verbindlichkeit der Anleiheemittentin, mit der die betreffende Verbindlichkeit verglichen wird (die „ Erstrangige Verbindlichkeit “ (<i>First Obligation</i>)), eine vertragliche, auf einem Treuhandverhältnis basierende oder ähnliche Vereinbarung, wonach (i) bei der Liquidation, Auflösung, Reorganisation oder Abwicklung der Anleiheemittentin Ansprüche der Inhaber der Erstrangigen Verbindlichkeit vor den Ansprüchen der Inhaber der Zweitrangigen Verbindlichkeit zu befriedigen sind oder (ii) wonach die Inhaber der Zweitrangigen Verbindlichkeit nicht zum Erhalt oder Einbehalt von Zahlungen in Bezug auf ihre Ansprüche gegen die Anleiheemittentin berechtigt sind, wenn die Anleiheemittentin im Hinblick auf die Verpflichtungen aus der Erstrangigen Verbindlichkeit im Zahlungsrückstand oder anderweitig im Verzug ist, wie in den ISDA-Definitionen näher erläutert.
	Scheduled Termination Date means the date specified as such in the related Confirmation.	Planmäßiger Beendigungstag (Scheduled Termination Date) bezeichnet den als solchen in der entsprechenden Bestätigung angegebenen Zeitpunkt.
	Solvency Capital Provisions means any terms in an obligation which permit the Bond Issuer's payment obligations thereunder to be deferred, suspended, cancelled, converted, reduced or otherwise varied and which are necessary in order for the obligation to constitute capital resources of a particular tier.	Bestimmungen für Solvenzkapital (Solvency Capital Provisions) bezeichnet etwaige Bedingungen einer Verbindlichkeit, die die Stundung, Aussetzung, Kündigung, Umwandlung, Verringerung oder anderweitige Änderung der jeweiligen Zahlungsverpflichtungen der Anleiheemittentin gestatten und die die Voraussetzung dafür sind, dass die Verbindlichkeit die Kapitalausstattung einer bestimmten Kapitalklasse darstellt.
	Underlying Obligation means, with respect to a guarantee, the obligation which is the subject of the guarantee.	Zugrunde Liegende Verbindlichkeit (Underlying Obligation) bezeichnet in Bezug auf eine Garantie die Verbindlichkeit, die Gegenstand der Garantie ist.
	Underlying Obligor means with respect to an Underlying Obligation, the issuer in the case of a Bond, the borrower in the case of a Loan, or the principal obligor in the case of any other Underlying Obligation.	Zugrunde Liegender Schuldner (Underlying Obligor) bezeichnet in Bezug auf eine Zugrunde Liegende Verbindlichkeit im Fall einer Anleihe die Emittentin, im Fall eines Darlehens den Darlehensnehmer oder im Fall einer sonstigen Zugrunde Liegenden Verbindlichkeit den Hauptschuldner.

	Voting Shares means the shares or other interests that have the power to elect the board of directors or similar governing body of an entity.	Stimmberechtigte Anteile (Voting Shares) bezeichnet die Anteile oder andere Rechte, die zur Wahl des Leitungsorgans (Board of Directors) oder eines anderen vergleichbaren Organs eines Rechtsträgers berechtigen.
4.	MARKET TRIGGER EVENT	MARKTAUSLÖSUNGSGRUND
4.1	Market Trigger Event Determination Date	Marktauslösungsgrund-Feststellungstag
	If a Market Trigger Event Determination Date has occurred, the Issuer may redeem all (but not some only) of the remaining outstanding Notes early at their Market Trigger Event Redemption Amount upon giving notice in accordance with this Condition 4 and Condition 13 of the General Terms and Conditions.	Nach Eintritt eines Marktauslösungsgrund-Feststellungstags kann die Emittentin nach Abgabe einer Mitteilung nach Maßgabe dieser Bedingung 4 und von Bedingung 13 der Allgemeinen Emissionsbedingungen alle (und nicht bloß einige) der verbleibenden ausstehenden Schuldverschreibungen zu ihrem Marktauslösungsgrund-Rückzahlungsbetrag vorzeitig zurückzahlen.
	Market Trigger Event means that the Calculation Agent has determined that the secondary mid price of the Notes (expressed as a percentage of the Specified Denomination) and published on the source specified in the applicable Final Terms (the Market Trigger Event Source) has fallen below a percentage specified in the applicable Final Terms (the Market Trigger Event Percentage) and is continuing for a period of five (or such other number of days as specified in the applicable Final Terms) consecutive Business Days (as defined in Condition 2 of the "Additional Terms and Conditions for Bond Linked Notes").	Marktauslösungsgrund bedeutet, dass die Berechnungsstelle festgestellt hat, dass der Mittelkurs der Schuldverschreibungen am Sekundärmarkt (ausgedrückt als Prozentsatz der Festgelegten Stückelung), der in der in den anwendbaren Endgültigen Bedingungen angegebenen Quelle (die „Marktauslösungsgrund-Quelle“) veröffentlicht wird, unter einen in den anwendbaren Endgültigen Bedingungen angegebenen Prozentsatz (der „Marktauslösungsgrund-Prozentsatz“) gefallen ist und dieser Zustand für einen Zeitraum von fünf (oder eine andere in den anwendbaren Endgültigen Bedingungen angegebene Anzahl von Tagen) aufeinanderfolgenden Geschäftstagen (wie in Bedingung 2 der „Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen“ definiert) andauert.
	Market Trigger Event Bond Market Value means the bond value (expressed as a percentage) determined by the Calculation Agent on the Market Trigger Event Bond Market Value Determination Date using the same methodology as the one used for the determination of the Bond Final Value (with Floating Recovery) in the "Additional Terms and Conditions for Bond Linked Notes", for the avoidance of doubt provided that Bond Event Determination Date is deemed replaced by Market Trigger Event Determination Date.	Marktauslösungsgrund-Anleihemarktwert bezeichnet den (als Prozentsatz ausgedrückten) Anleihewert, der von der Berechnungsstelle am Marktauslösungsgrund-Anleihemarktwert-Feststellungstag anhand derselben Methodik wie der für die Bestimmung des Endgültigen Anleihewerts (mit Variabler Anpassung) in den „Zusätzlichen Emissionsbedingungen für Anleihebezogene Schuldverschreibungen“ verwendeten bestimmt wird (zur Klarstellung: dabei gilt „Anleiheereignis-Feststellungstag“ als durch „Marktauslösungsgrund-Feststellungstag“ ersetzt).
	Market Trigger Event Bond Market Value Determination Date means the day on or prior to the Market Trigger Event Valuation Notice Delivery Date, on which the Calculation Agent determines the Market Trigger Event Bond Market Value.	Marktauslösungsgrund-Anleihemarktwert-Feststellungstag bezeichnet den Tag an oder vor dem Zustellungstag der Marktauslösungsgrund-Bewertungsmitteilung, an dem die Berechnungsstelle den Marktauslösungsgrund-Anleihemarktwert bestimmt.
	Market Trigger Event Determination Date means the day on which a Market Trigger Event Notice is delivered by or on behalf of the Issuer to the relevant Clearing System for the information of the Noteholders. A Market Trigger Event Determination Date may not occur after the occurrence of a Bond Event Determination Date.	Marktauslösungsgrund-Feststellungstag bezeichnet den Tag, an dem eine Marktauslösungsgrund-Mitteilung von oder im Namen der Emittentin an das maßgebliche Clearingsystem zur Information der Schuldverschreibungsinhaber übermittelt wird. Ein Marktauslösungsgrund-Feststellungstag kann nicht nach dem Eintritt eines Anleiheereignis-Feststellungstags eintreten.
	Market Trigger Event Notice means an irrevocable notice delivered on the Market Trigger Event Determination Date by or on behalf of the Issuer to the relevant Clearing System(s) for the information of the Noteholders that specifies that a Market Trigger Event has occurred.	Marktauslösungsgrund-Mitteilung bezeichnet eine am Marktauslösungsgrund-Feststellungstag von oder im Namen der Emittentin an das/die maßgebliche(n) Clearingsystem(e) zur Information der Schuldverschreibungsinhaber übermittelte unwiderrufliche Mitteilung, in der der Eintritt eines Marktauslösungsgrunds erklärt wird.

	Market Trigger Event Payment Date means the day that is four Payment Business Days following the Market Trigger Event Valuation Notice Delivery Date	Marktauslösungsgrund-Zahlungstag bezeichnet den Tag, der vier Zahlungsgeschäftstage nach dem Zustellungstag der Marktauslösungsgrund-Bewertungsmitteilung liegt.
	Market Trigger Event Redemption Amount means Specified Denomination x Max(Market Trigger Event Bond Market Value - Market Trigger Event Reference Transaction Price ; 0).	Marktauslösungsgrund-Rückzahlungsbetrag ist Festgelegte Stückelung x Max(Marktauslösungsgrund-Anleihemarktwert - Marktauslösungsgrund-Referenztransaktionspreis ; 0).
	Market Trigger Event Reference Transaction Price means the price determined on the Market Trigger Event Reference Transaction Price Determination Date (expressed as a percentage of the Reference Transaction Notional Amount of the Reference Transaction) as determined by the Calculation Agent in accordance with the Reference Transaction Price Determination Method, which corresponds to the termination value of the Reference Transaction	Marktauslösungsgrund-Referenztransaktionspreis bezeichnet den am Marktauslösungsgrund-Referenztransaktionspreis-Feststellungstag von der Berechnungsstelle anhand der Referenztransaktionspreis-Feststellungsmethode ermittelten Preis (ausgedrückt als Prozentsatz des Referenztransaktions-Nominalbetrags der Referenztransaktion), der dem Beendigungswert der Referenztransaktion entspricht.
	Market Trigger Event Valuation Notice means the notice delivered on the Market Trigger Event Valuation Notice Delivery Date, specifying the Market Trigger Event Redemption Amount and the Market Trigger Event Payment Date.	Marktauslösungsgrund-Bewertungsmitteilung bezeichnet die am Zustellungstag der Marktauslösungsgrund-Bewertungsmitteilung zugestellte Mitteilung, in der der Marktauslösungsgrund-Rückzahlungsbetrag und der Marktauslösungsgrund-Zahlungstag angegeben werden.
	Market Trigger Event Valuation Notice Delivery Date means the day (such day being expected to be no later than the 10th Business Day (as defined in Condition 2 of the "Additional Terms and Conditions for Bond Linked Notes") following the Market Trigger Event Determination Date) on which the Calculation Agent delivers the Market Trigger Event Valuation Notice on behalf of the Issuer to the relevant Clearing System(s), for the information of the Noteholders.	Zustellungstag der Marktauslösungsgrund-Bewertungsmitteilung bezeichnet den Tag (der voraussichtlich nicht nach dem zehnten auf den Marktauslösungsgrund-Feststellungstag folgenden Geschäftstag (wie in Bedingung 2 der „Zusätzlichen Schuldverschreibungen“ definiert) liegt), an dem die Berechnungsstelle im Namen der Emittentin dem/den maßgeblichen Clearingsystem(en) die Marktauslösungsgrund-Bewertungsmitteilung zur Information der Schuldverschreibungsinhaber zustellt.
	Reference Transaction Notional Amount means a notional amount equal to the outstanding Aggregate Nominal Amount of the Notes.	Referenztransaktions-Nominalbetrag bezeichnet einen Nominalbetrag in Höhe des ausstehenden [Gesamtfestbetrag][Gesamtnennbetrag]s der Schuldverschreibungen.
4.2	Provisions relating to interest on the Notes	Bestimmungen zur Verzinsung der Schuldverschreibungen
	If a Market Trigger Event Determination Date occurs, the last Interest Period will be the period (if any) ending on the Interest Payment Date immediately preceding the Market Trigger Event Determination Date. No interest shall accrue nor be payable from (and including) the Interest Payment Date immediately preceding the Market Trigger Event Determination Date.	Bei Eintritt eines Marktauslösungsgrund-Feststellungstags ist die letzte Zinsperiode (sofern zutreffend) der Zeitraum, der an dem Zinszahlungstag unmittelbar vor dem Marktauslösungsgrund-Feststellungstag endet. Ab dem Zinszahlungstag (einschließlich) unmittelbar vor dem Marktauslösungsgrund-Feststellungstag fallen weder Zinsen an noch werden Zinsen gezahlt.

	ADDITIONAL TERMS AND CONDITIONS FOR ETP LINKED NOTES AND FOR ETF LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR ETP-BEZOGENE SCHULDVERSCHREIBUNGEN UND FÜR ETF-BEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is "ETP Linked Notes" or "ETF Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für ETP-bezogene Schuldverschreibungen und für ETF-bezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „ETP-bezogene Schuldverschreibungen“ oder „ETF-bezogene Schuldverschreibungen“ angegeben ist
	For the purpose of the Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes the following terms in Condition 6.5.4 of the General Terms and Conditions shall be amended as follows:	Zum Zwecke der Zusätzlichen Emissionsbedingungen für ETP-bezogene Schuldverschreibungen und für ETF-bezogene Schuldverschreibungen werden die folgenden Begriffe in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen wie folgt geändert:
	- Hedge Positions as used in Condition 6.5.4 of the General Terms and Conditions means Hypothetical Hedge Positions;	- Absicherungspositionen, wie in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen verwendet, bezeichnet Hypothetische Absicherungspositionen;
	- Intermediate Hedge Positions as used in Condition 6.5.4 of the General Terms and Conditions means Intermediate Hypothetical Hedge Positions;	- Zwischenabsicherungspositionen, wie in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen verwendet, bezeichnet Hypothetische Zwischenabsicherungspositionen;
	- Optional Hedge Positions as used in Condition 6.5.4 of the General Terms and Conditions means Optional Hypothetical Hedge Positions.	- Optionale Absicherungspositionen, wie in Bedingung 6.5.4 der Allgemeinen Emissionsbedingungen verwendet, bezeichnet Optionale Hypothetische Absicherungspositionen.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Averaging Date means, in respect of a Valuation Date and an ETP or an ETF, each date specified as such in the applicable Final Terms for the purpose of determining an average (or if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day) unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 2 below;	Durchschnittsbildungstag bezeichnet in Bezug auf einen Bewertungstag und einen ETP oder einen ETF jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in nachstehender Bedingung 2 verschoben wird;
	Basket means a basket composed of ETPs or ETFs (each an Underlying) in the relevant proportions or numbers of ETP or ETF specified in the applicable Final Terms;	Korb bezeichnet einen Korb, der sich aus den in den anwendbaren Endgültigen Bedingungen angegebenen ETPs oder ETFs (jeweils ein Basiswert) mit den angegebenen jeweiligen Gewichtungen bzw. der angegebenen Anzahl von ETPs oder ETFs zusammensetzt;
	Closing Price means in respect of an ETP or an ETF, the official closing price of such ETF on the relevant Exchange, as adjusted (if applicable) pursuant to the provisions of Condition 2 below;	Schlusskurs bezeichnet in Bezug auf einen ETP oder einen ETF (gegebenenfalls) vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 2 den offiziellen Schlusskurs dieses ETF an der maßgeblichen Börse.
	Disrupted Day means, in respect of an ETP or of an ETF (or, in the case of a Basket of ETP or a Basket of ETF, in respect of any ETP or ETF comprising the Basket and observed separately) any Scheduled Trading Day on which (a) a relevant Exchange or Related Exchange fails to open for trading during its regular trading session or (b) a Market Disruption Event has occurred;	Störungstag bezeichnet in Bezug auf einen ETP oder einen ETF (bzw. im Fall eines Korbs von ETPs oder eines Korbs von ETFs in Bezug auf einen im Korb enthaltenen ETP oder ETF, der gesondert beobachtet wird) einen Planmäßigen Handelstag, an dem (a) eine Maßgebliche Börse oder Zugehörige Börse während ihrer regulären Handelszeiten nicht für den Handel geöffnet wird oder (b) ein Marktstörungsereignis eingetreten ist;
	ETF means the exchange traded fund (or the exchange traded funds in the case of a Basket) specified as Underlying in the applicable Final	ETF oder Exchange Traded Fund bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3.1 den

	Terms, subject to adjustment pursuant to the provisions of Condition 3.1 below.	börsengehandelten Fonds (bzw. im Fall eines Korbs die börsengehandelten Fonds), der (die) in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist (sind).
	ETF Documents means, in respect of any ETF, the constitutive and governing documents and other agreements of the ETF specifying the terms and conditions relating to such ETF.	ETF-Dokumentation bezeichnet in Bezug auf einen ETF die Gründungsunterlagen und anderen maßgeblichen Dokumente und anderen Verträge des ETF, in denen die Bedingungen für diesen ETF festgelegt sind.
	ETF Service Provider means, in respect of any ETF, any person who is appointed to provide services, directly or indirectly, for that ETF, whether or not specified in the ETF Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary manager or another non-discretionary investment adviser) for such ETF (the ETF Adviser), trustee or similar person with the primary administrative responsibilities for such ETF, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent or domiciliary agent.	ETF-Dienstleister bezeichnet in Bezug auf einen ETF eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen ETF zu erbringen, unabhängig davon, ob sie in der ETF-Dokumentation angegeben ist. ETF-Dienstleister sind u. a. ein Fondsberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen ETF übertragen wurde (der ETF-Berater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen ETF obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unterdepotbank, ein Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.
	ETF Unit or Unit means, in respect of any ETF, a share or unit of such ETF.	ETF-Anteil oder Anteil bezeichnet in Bezug auf einen ETF einen Anteil (<i>share</i> oder <i>unit</i>) dieses ETF.
	ETP means the exchange-traded product (with the exclusion of ETFs) (or the exchange-traded products in case of a Basket) specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3 below;	ETP bezeichnet vorbehaltlich einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3 das börsengehandelte Produkt (mit Ausnahme von ETFs) (bzw. im Fall eines Korbs die börsengehandelten Produkte), das (die) in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist (sind);
	ETP Documents means, in respect of any ETP, the constitutive and governing documents and other agreements of the ETP specifying the terms and conditions relating to such ETP;	ETP-Dokumentation bezeichnet in Bezug auf einen ETP die Gründungsunterlagen und anderen maßgeblichen Dokumente und anderen Verträge des ETP, in denen die Bedingungen für diesen ETP festgelegt sind;
	ETP Issuer means the legal entity which issued the ETP;	ETP-Emittentin bezeichnet den Rechtsträger, der das ETP begibt;
	Exchange(s) means, in respect of an ETP or an ETF, the corresponding exchange or quotation system specified in the applicable Final Terms, or any successor exchange or quotation system or any substitute exchange or quotation system to which trading in the ETP or the ETF has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such ETP or ETF, on such temporary substitute exchange or quotation system as on the original Exchange);	Börse(n) bezeichnet in Bezug auf einen ETP oder einen ETF die entsprechende Börse oder das Kursnotierungssystem, die bzw. das in den anwendbaren Endgültigen Bedingungen angegeben wird, oder jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse oder jedes andere Kursnotierungssystem, auf die bzw. das sich der Handel in dem ETP oder ETF vorübergehend verlagert hat (sofern die Berechnungsstelle festgestellt hat, dass es an dieser vorübergehenden Ersatzbörse bzw. diesem Kursnotierungssystem für diesen ETP oder ETF eine vergleichbare Liquidität wie an der ursprünglichen Börse gibt);
	Exchange Business Day means, in respect of the ETP or the ETF, (or, in the case of a Basket of ETP or Basket of ETF, in respect of any ETP or ETF comprising the Basket and observed separately) any Scheduled Trading Day on which each relevant Exchange and Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or	Börsengeschäftstag bezeichnet in Bezug auf den ETP oder den ETF (bzw. im Fall eines Korbs von ETP oder eines Korbs von ETF in Bezug auf einen im Korb enthaltenen ETP oder ETF, der gesondert beobachtet wird) jeden Planmäßigen Handelstag, an dem jede maßgebliche Börse und Zugehörige Börse für den Handel während ihrer regulären Handelszeiten geöffnet sind, wobei unerheblich ist, ob diese Börse

	Related Exchange closing prior to its Scheduled Closing Time;	oder Zugehörige Börse vor ihrem Planmäßigen Handelsschluss geschlossen wird;
	Full Liquidation Date means, in respect of the Maturity Date, the date on which the liquidation proceeds of the Hypothetical Hedge Positions (including inter alia by satisfying any obligations or liabilities in place with respect to all or part of such Hypothetical Hedge Positions, if any, with the liquidation proceeds of the assets of such Hypothetical Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by the Hypothetical Investor;	Tag der Vollständigen Liquidation bezeichnet in Bezug auf den Fälligkeitstag den Tag, an dem der Liquidationserlös aus den Hypothetischen Absicherungspositionen (einschließlich u. a. durch Erfüllung etwaiger bestehender Verpflichtungen und Verbindlichkeiten aus diesen Hypothetischen Absicherungspositionen oder eines Teils dieser Hypothetischen Absicherungspositionen (sofern vorhanden) mit dem Liquidationserlös aus den Vermögenswerten dieser Hypothetischen Absicherungspositionen) nach Feststellung der Berechnungsstelle als von dem Hypothetischen Anleger in voller Höhe erhalten gilt;
	Hypothetical Hedge Positions means any purchase, sale, entry into or maintenance, by a Hypothetical Investor, of one or more (a) positions or contracts in ETPs or in the ETF, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described, in order to hedge individually or on a portfolio basis, the part of the Issuer's obligations under the Notes linked to or indexed to the relevant ETP or to the relevant ETF, as the case may be, due on the Maturity Date apportioned pro rata to each outstanding Note provided that, if the Intermediate Full Liquidation Date and/or the Optional Full Liquidation Date has not occurred on or before the fourth Business Day preceding the Maturity Date, then Hypothetical Hedge Positions will include the Intermediate Hypothetical Hedge Positions and/or the Optional Hypothetical Hedge Positions;	Hypothetische Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in ETPs oder in dem ETF, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch einen Hypothetischen Anleger, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der am Fälligkeitstag fälligen Verpflichtungen der Emittentin aus den Schuldverschreibungen, die an den maßgeblichen ETP bzw. den maßgeblichen ETF gebunden sind, dienen, wobei dieser Betrag anteilig auf die jeweils ausstehenden Schuldverschreibungen aufgeteilt wird, mit der Maßgabe, dass, falls der Tag der Vollständigen Zwischenliquidation und/oder der Tag der Optionalen Vollständigen Liquidation nicht an oder vor dem vierten Geschäftstag vor dem Fälligkeitstag eingetreten sind, die Hypothetischen Absicherungspositionen die Hypothetischen Zwischenabsicherungspositionen und/oder die Optionalen Hypothetischen Absicherungspositionen mit einschließen;
	<i>provided further that:</i>	<i>wobei ferner gilt:</i>
	- all references to the word "fourth" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
	For the purposes of this definition of "Hypothetical Hedge Positions", Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Begriffsbestimmung von „Hypothetische Absicherungspositionen“ bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Hypothetical Investor means, with respect to the Hypothetical Hedge Positions, a hypothetical investor in such Hypothetical Hedge Positions (including the ETPs or the ETF Units), located in France (which for the avoidance of doubt may be Societe Generale or any of its affiliates), and deemed, in respect of the Hypothetical Hedge Positions constituted by the ETPs or by the ETF, to have (a) the benefits and obligations, as provided under the ETP Documents or under the ETF Documents, as the case may be, of an investor holding ETPs or the ETF; (b) in the case of any deemed redemption of such ETP or of such ETF, to	Hypothetischer Anleger bezeichnet in Bezug auf die Hypothetischen Absicherungspositionen einen in Frankreich ansässigen hypothetischen Anleger in diesen Hypothetischen Absicherungspositionen (einschließlich der ETPs oder der ETF-Anteile) (zur Klarstellung: bei dem es sich auch um die Societe Generale oder eines ihrer verbundenen Unternehmen handeln kann), von dem angenommen wird, dass er in Bezug auf die durch den ETP oder den ETF begründeten Hypothetischen Absicherungspositionen (a) die in der ETP-Dokumentation bzw. der ETF-Dokumentation vorgesehenen Rechte und Pflichten eines Anlegers hat, der ETPs oder den ETF hält, (b) im

	have submitted a Valid Order requesting redemption of ETPs or of the ETF, as the case may be; and (c) in the case of any deemed investment in such ETP (when such ETPs are open ended) or in such ETF, to have submitted a Valid Order requesting subscription of ETPs or of the ETF, as the case may be;	Fall einer angenommenen Rücknahme dieses ETP oder ETF einen Gültigen Auftrag zur Rücknahme des ETP bzw. ETF übermittelt hat und (c) im Fall einer angenommenen Anlage in diesem ETP (sofern es sich um Open End-ETPs handelt) oder in diesem ETF einen Gültigen Auftrag zur Zeichnung der ETPs bzw. des ETF übermittelt hat;
	Intraday Price means, in respect of an ETP or an ETF, the price of such ETP or such ETF on the relevant Exchange at any time during a trading session on an Exchange Business Day, including the Closing Price;	Intraday-Kurs bezeichnet in Bezug auf einen ETP oder einen ETF den Kurs dieses ETP oder ETF an der maßgeblichen Börse zu einem beliebigen Zeitpunkt während der Handelszeiten an einem Börsengeschäftstag, einschließlich des Schlusskurses;
	Market Disruption Event means, in respect of an ETP or an ETF, the occurrence or existence of (a) a Trading Disruption, (b) an Exchange Disruption which, in either case, the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time or (c) an Early Closure. For the purpose hereof:	Marktstörungsereignis bezeichnet in Bezug auf einen ETP oder ETF den Eintritt oder das Vorliegen (a) einer Handelsstörung, (b) einer Börsenstörung (die jeweils nach Feststellung der Berechnungsstelle wesentlich ist) zu einem beliebigen Zeitpunkt innerhalb des einstündigen Zeitraums, der mit dem betreffenden Bewertungszeitpunkt endet, oder (c) einen Vorzeitigen Börsenschluss. Für die Zwecke dieses Absatzes gilt Folgendes:
	A. Trading Disruption means, in respect of an ETP or an ETF, any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise (a) relating to the ETP or to the ETF on the Exchange or (b) in futures or options contracts relating to the ETP or to the ETF on any relevant Related Exchange;	A. Handelsstörung bezeichnet in Bezug auf einen ETP oder ETF eine Aussetzung oder Beschränkung des Handels durch die maßgebliche Börse oder Zugehörige Börse oder anderweitig, unabhängig davon, ob diese aufgrund von Kursbewegungen, welche die von der jeweiligen Börse bzw. Zugehörigen Börse zugelassenen Grenzwerte überschreiten, oder aus anderen Gründen erfolgt, (a) in Bezug auf diesen ETP oder ETF an der Börse oder (b) in Terminkontrakten oder Optionen auf diesen ETP oder ETF an einer maßgeblichen Zugehörigen Börse;
	B. Exchange Disruption means, in respect of an ETP or an ETF, any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (a) the ETP or the ETF on the Exchange or (b) futures or options contracts relating to the ETP or to the ETF on any relevant Related Exchange;	B. Börsenstörung bezeichnet in Bezug auf einen ETP oder ETF jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das (wie von der Berechnungsstelle festgestellt) allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, (a) an der Börse für diesen ETP oder ETF Transaktionen durchzuführen oder Marktwerte einzuholen oder (b) an einer maßgeblichen Zugehörigen Börse Transaktionen für Terminkontrakte oder Optionen auf diesen ETP oder ETF durchzuführen oder hierfür Marktwerte einzuholen;
	C. Early Closure means, the closure on any Exchange Business Day of in the case of an ETP or an ETF, the relevant Exchange or any Related Exchange, prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Valuation Time on such Exchange Business Day;	C. Vorzeitiger Börsenschluss bezeichnet im Falle eines ETP oder ETF die Schließung der maßgeblichen Börse oder einer Zugehörigen Börse vor dem jeweiligen Planmäßigen Handelsschluss an einem Börsengeschäftstag, sofern diese vorzeitige Schließung von dieser Börse bzw. Zugehörigen Börse nicht mindestens eine Stunde vor dem früheren der folgenden Zeitpunkte bekannt gegeben wird: (x) dem tatsächlichen Handelsschluss im Rahmen des regulären Handels an diesem Börsengeschäftstag an der Börse bzw. Zugehörigen Börse und (y) dem Ablauf der Frist zur Einreichung von Ordnern, die für deren Eingabe in das System der Börse bzw. Zugehörigen Börse zur Ausführung zum jeweiligen Bewertungszeitpunkt an diesem Börsengeschäftstag gilt;

	<p>Maturity Disruption Event means, in respect of ETP only, that an Intermediate Full Liquidation Date and/or an Optional Full Liquidation Date and/or the Full Liquidation Date has not occurred on or before the fourth Business Day preceding the Maturity Date;</p>	<p>Fälligkeitsstörungereignis bedeutet ausschließlich in Bezug auf einen ETP, dass kein Tag der Vollständigen Zwischenliquidation und/oder Tag der Optionalen Vollständigen Liquidation und/oder Tag der Vollständigen Liquidation an oder vor dem vierten Geschäftstag vor dem Fälligkeitstag eingetreten ist;</p>
	<p>Related Exchange(s) means, in respect of an ETP or an ETF, each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures and options contracts relating to such ETP or ETF, any successor exchange or quotation system or any substitute exchange or substitute quotation system to which trading in futures or options contracts relating to an ETP or to an ETF, has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such ETP or such ETF, on such temporary substitute exchange or quotation system as on the original Related Exchange);</p>	<p>Zugehörige Börse(n) bezeichnet in Bezug auf einen ETP oder ETF jede Börse oder jedes Kursnotierungssystem, an der bzw. dem der Handel (nach Feststellung der Berechnungsstelle) eine erhebliche Auswirkung auf den Gesamtmarkt für Terminkontrakte und Optionen auf diesen ETP oder ETF hat, jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse bzw. jedes andere Kursnotierungssystem, auf welche(s) sich der Handel in Terminkontrakten und Optionen auf einen ETP oder ETF vorübergehend verlagert hat (sofern die Berechnungsstelle festgestellt hat, dass es an dieser vorübergehenden Ersatzbörse bzw. an diesem Kursnotierungssystem für die Terminkontrakte oder Optionen auf diesen ETP oder ETF eine vergleichbare Liquidität wie an der ursprünglichen Zugehörigen Börse gibt);</p>
	<p>Relevant Spot Exchange Rate means, in respect of ETP only, in respect of a date and an amount to be converted into the Specified Currency, the rate of exchange of the currency in which such amount is denominated into the Specified Currency used to convert such amount on such date into the Specified Currency as determined by the Calculation Agent;</p>	<p>Maßgeblicher Devisenkassakurs bezeichnet ausschließlich in Bezug auf einen ETP, in Bezug auf einen Tag und einen in die Festgelegte Währung umzurechnenden Betrag den von der Berechnungsstelle festgestellten Wechselkurs zwischen der Währung, auf die dieser Betrag lautet, in die Festgelegte Währung, mit dem dieser Betrag an diesem Tag in die Festgelegte Währung umgerechnet wird;</p>
	<p>Scheduled Closing Time means in respect of an Exchange or Related Exchange, the scheduled weekday closing time of such Exchange or Related Exchange, without regard to after hours or any other trading outside of the regular trading session hours;</p>	<p>Planmäßiger Handelsschluss bezeichnet in Bezug auf eine Börse oder Zugehörige Börse den vorgesehenen wochentäglichen Handelsschluss dieser Börse oder Zugehörigen Börse, ungeachtet eines möglichen nachbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels;</p>
	<p>Scheduled Trading Day means, in respect of an ETP or an ETF (or, in the case of a Basket of ETPs or of ETFs, in respect of any ETP or ETF comprising the Basket and observed separately), any day on which each Exchange and each Related Exchange, if any, are scheduled to be open for trading for their respective regular trading session;</p>	<p>Planmäßiger Handelstag bezeichnet in Bezug auf einen ETP oder ETF (bzw. im Fall eines Korbs von ETPs oder von ETFs in Bezug auf einen im Korb enthaltenen ETP oder ETF, der gesondert beobachtet wird) jeden Tag, an dem jede Börse und gegebenenfalls jede Zugehörige Börse üblicherweise für den Handel während ihrer jeweiligen regulären Handelszeiten geöffnet sind;</p>
	<p>Valid Order means a valid and timely subscription or redemption order sent to the ETP Issuer or the ETP advisor or agent or to the ETF or the ETF Service Provider that generally accepts such order, in accordance with the subscription or redemption notice period and the relevant cut off time as set forth in the ETP Documents or in the ETF Documents, as the case may be;</p>	<p>Gültiger Auftrag bezeichnet einen gültigen Zeichnungs- oder Rücknahmeauftrag, der rechtzeitig unter Beachtung der in der ETP-Dokumentation bzw. in der ETF-Dokumentation angegebenen Zeichnungs- bzw. Rückgabemittlungsfrist und der maßgeblichen Frist für die Vorlage von Aufträgen bei der ETP-Emittentin bzw. dem ETP-Berater oder –Beauftragten oder dem ETF oder dem ETF-Dienstleister, der in der Regel solche Aufträge entgegennimmt, übermittelt wird;</p>
	<p>Valuation Date means, in respect of an ETP or an ETF, each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day for such ETP or for such ETF, the next following Scheduled Trading Day), unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 2 below;</p>	<p>Bewertungstag bezeichnet in Bezug auf einen ETP oder ETF jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag für diesen ETP oder für diesen ETF ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in nachstehende Bedingung 2 verschoben wird;</p>

	<p>Valuation Time means, in respect of an ETP or an ETF, the Scheduled Closing Time provided however that if the Exchange closes prior to its Scheduled Closing Time, the Valuation Time shall be the actual closing time of the Exchange.</p>	<p>Bewertungszeitpunkt bezeichnet in Bezug auf einen ETP oder ETF den Planmäßigen Handelsschluss. Falls die Börse jedoch vor ihrem Planmäßigen Handelsschluss schließt, ist der Bewertungszeitpunkt dieser tatsächliche Handelsschluss der Börse.</p>
2.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	<p>If any Valuation Date or Averaging Date specified in the applicable Final Terms (the Scheduled Valuation Date and the Scheduled Averaging Date respectively), is a Disrupted Day for an ETP or for an ETF, the Valuation Date or the Averaging Date for such ETP or for such ETF shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of that ETP or that ETF, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date or the Scheduled Averaging Date is also a Disrupted Day. In that case:</p>	<p>Falls ein in den anwendbaren Endgültigen Bedingungen angegebener Bewertungstag oder Durchschnittsbildungstag (der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag) ein Störungstag in Bezug auf einen ETP oder ETF ist, verschiebt sich der Bewertungstag bzw. der Durchschnittsbildungstag für diesen ETP oder ETF auf den ersten darauffolgenden Planmäßigen Handelstag, der kein Störungstag in Bezug auf diesen ETP oder ETF ist, sofern nicht jeder der acht unmittelbar auf den Planmäßigen Bewertungstag bzw. den Planmäßigen Durchschnittsbildungstag folgenden Planmäßigen Handelstage ebenfalls ein Störungstag ist. In diesem Fall</p>
	<p>A. that eighth Scheduled Trading Day shall be deemed to be the Valuation Date or Averaging Date, for the ETP or the ETF notwithstanding the fact that such day is a Disrupted Day, and</p>	<p>A. gilt dieser achte Planmäßige Handelstag als Bewertungstag bzw. Durchschnittsbildungstag für den ETP oder ETF (ungeachtet der Tatsache, dass dieser Tag ein Störungstag ist); und</p>
	<p>B. the Calculation Agent shall determine in good faith, its estimate of the value of the ETP or of the ETF as of the Valuation Time on that eighth Scheduled Trading Day in accordance with the formula for and method of calculating that ETP or that ETF last in effect prior to the occurrence of the first Disrupted Day using the Exchange traded or quoted price as of the Valuation Time on that eighth Scheduled Trading Day of each security comprised in the ETP or in the ETF (or if an event giving rise to a Disrupted Day has occurred in respect of the relevant security on that eighth Scheduled Trading Day, its good faith estimate of the value of the relevant security as of the Valuation Time on that eighth Scheduled Trading Day) and the good faith estimate of the value of the ETP or of the ETF so calculated shall be deemed the Closing Price;</p>	<p>B. bestimmt die Berechnungsstelle anhand einer nach Treu und Glauben vorgenommenen Schätzung den Wert des ETP oder ETF zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag in Übereinstimmung mit der Formel und Methode für die Berechnung dieses ETP oder ETF, die vor dem Eintritt des ersten Störungstags zuletzt maßgeblich gewesen ist, und unter Verwendung der Börsenkurse der einzelnen im ETP oder ETF enthaltenen Wertpapiere, wie sie an der Börse zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag festgestellt wurden (oder, falls hinsichtlich des jeweiligen Wertpapiers an diesem achten Planmäßigen Handelstag ein Ereignis eingetreten ist, das einen Störungstag auslöst, unter Verwendung ihrer nach Treu und Glauben vorgenommenen Schätzung des Werts des betreffenden Wertpapiers zum Bewertungszeitpunkt an diesem achten Planmäßigen Handelstag) und gilt der so nach Treu und Glauben festgelegte Wert des ETP oder ETF als der Schlusskurs.</p>
	<i>provided however that,</i>	Dabei gilt jedoch Folgendes:
	<p>(a) if a Scheduled Averaging Date is a Disrupted Day, the Averaging Date shall be postponed pursuant to the provisions above to the first succeeding Scheduled Trading Day that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the eighth Scheduled Trading Day following the Scheduled Averaging Date a Scheduled Trading Day that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then that eighth Scheduled Trading Day shall be deemed the Averaging Date (irrespective of whether that eighth Scheduled Trading Day is also a</p>	<p>(a) falls der Planmäßige Durchschnittsbildungstag ein Störungstag ist, verschiebt sich der Durchschnittsbildungstag gemäß den vorstehenden Bestimmungen auf den ersten darauffolgenden Planmäßigen Handelstag, der kein Störungstag ist, sofern dieser Tag nicht auch ein Planmäßiger Durchschnittsbildungstag ist; sollte am achten Planmäßigen Handelstag nach dem Planmäßigen Durchschnittsbildungstag ein Planmäßiger Handelstag, der weder ein Störungstag noch ein anderer Planmäßiger Durchschnittsbildungstag ist, nicht eingetreten sein, so gilt dieser achte Planmäßige Handelstag als Durchschnittsbildungstag (ungeachtet der Tatsache, dass dieser achte Planmäßige</p>

	Scheduled Averaging Date [or is Dsrupted Day]), and the Calculation Agent shall make on that day the determinations described in (B) above, and the good faith estimate of the value of the ETP or of the ETF and the good faith estimate of the value or level of the ETP or of the ETF so calculated shall be deemed the Closing Price so calculated and the good faith estimate of the value or level of the ETP or of the ETF so calculated shall be deemed the Closing Price;	Handelstag auch ein Planmäßiger Durchschnittsbildungstag [oder ein Störungstag] ist) und nimmt die Berechnungsstelle die unter ((B)) oben genannten Feststellungen vor und gilt der so nach Treu und Glauben festgelegte Wert des ETP oder ETF und die nach Treu und Glauben erfolgte Schätzung des Wertes oder des Kurses des ETP oder des ETFs, die auf diese Weise berechnet wurden, gelten als der so berechnete Schlusskurs und die die nach Treu und Glauben ermittelte Schätzung des Wertes oder des Kurses des ETP oder des ETFs als der Schlusskurs;
	(b) notwithstanding the foregoing, a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) shall occur not later than the fourth Business Day before the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date or Averaging Date; if a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) would fall after the fourth Business Day prior to the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date or Averaging Date, then that fourth Business Day shall be deemed the Valuation Date or Averaging Date and the Calculation Agent shall make, on that day the determinations described in (B) above at the latest as of the Valuation Time on such fourth Business Day and the good faith estimate of the value of the ETP or of the ETF so calculated shall be deemed the Closing Price.	(b) unbeschadet des Vorstehenden hat ein (gegebenenfalls gemäß den vorstehenden Bestimmungen verschobener) Bewertungstag oder Durchschnittsbildungstag spätestens am vierten Geschäftstag vor dem Tag einzutreten, an dem auf Grundlage der an diesem Bewertungstag oder Durchschnittsbildungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist; falls ein (gegebenenfalls gemäß den vorstehenden Bestimmungen verschobener) Bewertungstag oder Durchschnittsbildungstag auf einen Tag nach dem vierten Geschäftstag vor dem Tag, an dem auf Grundlage der an diesem Bewertungstag oder Durchschnittsbildungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist, fiele, so gilt dieser vierte Geschäftstag als der Bewertungstag bzw. Durchschnittsbildungstag und nimmt die Berechnungsstelle an diesem Tag die unter (B) oben genannten Feststellungen spätestens zum Bewertungszeitpunkt an diesem vierten Geschäftstag vor und gilt der so nach Treu und Glauben festgelegte Wert des ETP oder ETF als der Schlusskurs.
	<i>provided however that:</i>	<i>wobei jedoch Folgendes gilt:</i>
	- all references to the word "fourth" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
	For the purposes of this Condition 2, Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Bedingung 2 bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
3.	POTENTIAL ADJUSTMENT EVENTS - EXTRAORDINARY EVENTS AND CONSEQUENCES - MONETISATION UNTIL THE MATURITY DATE	MÖGLICHE ANPASSUNGSEREIGNISSE - AUSSERORDENTLICHE EREIGNISSE UND FOLGEN - MONETARISIERUNG BIS ZUM FÄLLIGKEITSTAG
3.1	Potential Adjustment Events	Mögliche Anpassungsereignisse
	In the case of the occurrence at any time on or after the Issue Date of any event affecting an ETP Issuer or the value of the relevant ETP or affecting an ETF including, without limitation:	Falls zu einem beliebigen Zeitpunkt an oder nach dem Emissionstag ein Ereignis mit Auswirkungen auf eine ETP-Emittentin oder auf den Wert des maßgeblichen ETP oder mit Auswirkungen auf einen ETF eintritt, insbesondere
	A. a subdivision, consolidation or reclassification of the relevant number of ETPs or of ETF Units, or a free distribution (or dividend in the case of ETF Units) of any such ETPs or ETF Units to	A. eine Teilung, Zusammenlegung oder Neuklassifizierung der betreffenden Anzahl von ETPs oder von ETF-Anteilen oder eine freie Ausschüttung (oder Dividende bei ETF-

	existing holders by way of bonus, capitalization or similar issue;	Anteilen) in Form dieser ETPs oder ETF-Anteile an die bestehenden Inhaber durch die Ausgabe von Bonusanteilen, im Zusammenhang mit einer Kapitalisierung oder einer ähnlichen Emission;
	B. a distribution or issue (or dividend in the case of ETF Units) to existing holders of the relevant ETPs or ETF Units of (a) an additional quantity of such ETP or such ETF Units, or (b) other share capital or securities granting the right to payment of distributions and/or dividends and/or the proceeds of liquidation of the ETP Issuer or of the ETF equally or proportionately with such payments to holders of such ETPs or of such ETF Units, or (c) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the ETP Issuer or by the ETF as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined by the Calculation Agent;	B. eine Ausschüttung oder Emission (oder Dividende bei ETF-Anteilen) an die bestehenden Inhaber der maßgeblichen ETPs oder ETF-Anteile in Form: (a) einer zusätzlichen Menge dieser ETPs oder ETF-Anteile oder (b) von sonstigem Aktienkapital oder sonstigen Wertpapieren, die das Recht auf Zahlung von Ausschüttungen und/oder Dividenden und/oder Erlösen aus der Liquidation der ETP-Emittentin oder des ETF gewähren, die solchen Zahlungen an die Inhaber dieser ETPs oder ETF-Anteile entsprechen oder anteilig dazu geleistet werden, oder (c) von Aktienkapital oder sonstigen Wertpapieren einer anderen Emittentin, die infolge einer Ausgliederung oder einer vergleichbaren Transaktion (unmittelbar oder mittelbar) von der ETP-Emittentin oder dem ETF erworben wurde oder in dessen Eigentum steht, oder (d) von sonstigen Wertpapieren, Rechten oder Optionsscheinen bzw. sonstigen Vermögenswerten, und zwar jeweils gegen die Leistung einer Zahlung (in bar oder in sonstiger Weise) in einer Höhe, die unter dem von der Berechnungsstelle ermittelten geltenden Marktwert liegt;
	C. an extraordinary income distribution in case of ETP or dividend in case of ETF;	C. eine außerordentliche Ertragsausschüttung im Fall eines ETP oder eine Dividende im Fall eines ETF;
	D. a repurchase by the ETP Issuer of relevant ETPs or a repurchase by the ETF of relevant ETF Units whether the consideration for such repurchase is cash, securities or otherwise, other than in respect of a redemption of (i) ETPs initiated by an investor in such ETPs that is consistent with the ETP Documents or of (ii) ETF Units initiated by an investor in such ETF Units that is consistent with the ETF Documents; or	D. ein Rückkauf der maßgeblichen ETPs durch die ETP-Emittentin oder ein Rückkauf der maßgeblichen ETF-Anteile durch den ETF (gleich ob die Gegenleistung für den Rückkauf aus Barmitteln, Wertpapieren oder sonstigen Leistungen besteht), bei dem es sich nicht um (i) eine von einem Anleger in diesen ETPs veranlasste Rücknahme von ETPs, die mit der ETP-Dokumentation im Einklang steht, oder (ii) eine von einem Anleger in diesen ETF-Anteilen veranlasste Rücknahme von ETF-Anteilen handelt, die mit der ETF-Dokumentation im Einklang steht; oder
	E. any other event that may have a diluting or concentrative effect on the theoretical value of the relevant ETPs or quantity of ETPs or of the relevant ETFs or quantity of ETF Units;	E. ein sonstiges Ereignis, das eine Verwässerung oder Konzentration des theoretischen Werts der maßgeblichen ETPs oder der Anzahl der ETPs oder der maßgeblichen ETFs oder der Anzahl der ETF-Anteile zur Folge haben könnte,
	the Calculation Agent may adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes.	kann die Berechnungsstelle die maßgeblichen Bedingungen der Schuldverschreibungen anpassen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten.
3.2	Extraordinary Events and consequences	Außerordentliche Ereignisse und Folgen
	Upon the occurrence or likely occurrence, as determined by the Calculation Agent, of any of the following events (each an Extraordinary Event) on or after the Issue Date:	Falls nach Feststellung der Berechnungsstelle an oder nach dem Emissionstag eines der folgenden Ereignisse (jeweils ein Außerordentliches Ereignis) eingetreten ist oder wahrscheinlich eintreten wird:
	A. Change in Law means that (a) due to the adoption of or any change in any applicable law	A. Gesetzesänderung bedeutet, dass die Berechnungsstelle nach Treu und Glauben

	<p>or regulation (including, without limitation, any law or regulation in respect of tax, solvency or capital requirements), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that (x) it has become illegal for a Hypothetical Investor to hold, acquire or dispose of the Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions (including the relevant ETPs or the relevant ETF Units)</p>	<p>feststellt, dass (a) aufgrund der Verabschiedung oder einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift (u. a. einschließlich steuerrechtlicher Vorschriften oder Solvenz- oder Kapitalanforderungen) oder (b) aufgrund einer Veröffentlichung oder Änderung der Auslegung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift durch ein zuständiges Gericht, einen zuständigen Gerichtshof oder eine zuständige Aufsichtsbehörde (u. a. einschließlich steuerbehördlicher Maßnahmen) (x) das Halten, der Erwerb oder die Veräußerung der Hypothetischen Absicherungspositionen oder der Hypothetischen Zwischenabsicherungspositionen oder der Optionalen Hypothetischen Absicherungspositionen (einschließlich der betreffenden ETPs oder der betreffenden ETF-Anteile) für einen Hypothetischen Anleger rechtswidrig geworden ist</p>
	<p>or, in each case, it has become illegal to maintain the agreement entered into by Societe Generale and/or any of its affiliates with the ETP Issuer or the ETF or an ETP advisor mentioned in "Breach or Termination of Agreement" in (B) below or an ETF Service Provider mentioned in "Breach or Termination of Agreement" in (B) below, or (y) Societe Generale and/or any of its affiliates will incur a materially increased cost in performing its obligations under such Notes or the agreement entered into by Societe Generale or any of its affiliates or the Issuer with the ETP Issuer or the ETF or the ETP advisor or an ETF Service Provider mentioned in "Breach or Termination of Agreement" in (B) below (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position);</p>	<p>oder, in jedem Falle, die Aufrechterhaltung der von der Societe Generale und/oder einem ihrer verbundenen Unternehmen mit der ETP-Emittentin oder dem ETF oder einem ETP-Berater (wie unter „Vertragsverletzung oder -kündigung“ in Unterabsatz (B) unten ausgeführt) oder einem ETF-Dienstleister (wie unter „Vertragsverletzung oder -kündigung“ in Unterabsatz (B) unten ausgeführt) abgeschlossenen Vereinbarung rechtswidrig geworden ist oder (y) der Societe Generale und/oder einem ihrer verbundenen Unternehmen im Zusammenhang mit der Erfüllung ihrer Verpflichtungen aus diesen Schuldverschreibungen oder der von der Societe Generale oder einem ihrer verbundenen Unternehmen oder der Emittentin mit der ETP-Emittentin oder dem ETF oder dem ETP-Berater oder einem ETF-Dienstleister (wie unter „Vertragsverletzung oder -kündigung“ in Unterabsatz (B) unten ausgeführt) abgeschlossenen Vereinbarung wesentlich erhöhte Kosten (insbesondere aufgrund eines Anstiegs der Steuerverbindlichkeiten, einer Verminderung von Steuervorteilen oder einer anderen nachteiligen Auswirkung auf ihre steuerliche Position) entstehen werden;</p>
	<p>B. Breach or Termination of Agreement means any failure by the ETP Issuer or an ETP advisor or by the ETF or an ETF Service Provider, in both cases, as the case may be, to comply with or perform any agreement entered into by the ETP Issuer or an ETP advisor or by the ETF or an ETF Service Provider with Societe Generale and/or any of its affiliates, defining (x) the terms and conditions at which Societe Generale and/or any of its affiliates may make subscriptions and/or redemptions in the ETPs or in the ETF Units (as the case may be, different from the subscriptions and redemptions terms then prevailing pursuant to the ETP Documents or pursuant to the ETF Documents, as relevant), including as the case may be the rebates of management fees to be paid to Societe Generale and/or any of its affiliates, or (y) the undertaking made by the</p>	<p>B. Vertragsverletzung oder -kündigung bedeutet, dass die ETP-Emittentin oder ein ETP-Berater bzw. der ETF oder ein ETF-Dienstleister eine von ihr/ihm mit der Societe Generale und/oder einem ihrer verbundenen Unternehmen abgeschlossene Vereinbarung, in der (x) die Bedingungen, zu denen die Societe Generale und/oder eines ihrer verbundenen Unternehmen Zeichnungen und/oder Rücknahmen der ETPs oder der ETF-Anteile vornehmen kann (die gegebenenfalls von den jeweils gültigen Zeichnungs- und Rücknahmebedingungen in der ETP-Dokumentation bzw. der ETF-Dokumentation abweichen können), einschließlich etwaiger Nachlässe auf die an die Societe Generale und/oder eines ihrer verbundenen Unternehmen zu zahlenden Verwaltungsgebühren, oder (y) die von der ETP-Emittentin</p>

	<p>ETP Issuer or an ETP advisor or by the ETF or an ETF Service Provider to Societe Generale on the basis of which Societe Generale determines that it can implement Hypothetical Hedge Positions, Intermediate Hypothetical Hedge Positions and Optional Hypothetical Hedge Positions in compliance with the Volcker Rule (as defined in the Additional Terms and Conditions for Structured Notes), the termination of such agreement by the ETP Issuer or an ETP advisor or by the ETF or an ETF Service Provider for reasons beyond the control of Societe Generale or its affiliates or the failing or ceasing of such agreement to be in full force and effect or the ETP Issuer or the ETP advisor or the ETF or the ETF Service Provider disaffirms, disclaims, repudiates or rejects in whole or in part or challenges the validity of such agreement;</p>	<p>oder einem ETP-Berater oder dem ETF oder einem ETF-Dienstleister gegenüber der Societe Generale eingegangene Verpflichtung, auf deren Grundlage die Societe Generale bestimmt, dass sie Hypothetische Absicherungspositionen, Hypothetische Zwischenabsicherungspositionen und Optionale Hypothetische Absicherungspositionen nach Maßgabe der Volcker Rule (wie in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen definiert) umsetzen kann, festgelegt sind, nicht einhält oder nicht erfüllt, diese Vereinbarung von der ETP-Emittentin oder einem ETP-Berater oder dem ETF oder einem ETF-Dienstleister aus Gründen, die außerhalb des Einflussbereichs der Societe Generale oder ihrer verbundenen Unternehmen liegen, gekündigt wird oder diese Vereinbarung nicht oder nicht mehr vollumfänglich wirksam ist oder die ETP-Emittentin oder der ETP-Berater oder der ETF oder der ETF-Dienstleister diese Vereinbarung entweder ganz oder teilweise verneint, bestreitet, zurückweist oder ablehnt oder deren Wirksamkeit bezweifelt;</p>
	<p>C. (x) In respect of an ETP Linked Note, Closure of the ETP Issuer means liquidation, winding up or dissolution of the ETP Issuer for any reason other than those mentioned in (F) or (K) below and (y) in respect of an ETF Linked Note, Closure of the ETF means liquidation, winding up or dissolution of the ETF for any reason other than those mentioned in (F) or (K) below;</p>	<p>C. (x) In Bezug auf ETP-bezogene Schuldverschreibungen bezeichnet Schließung der ETP-Emittentin die Liquidation, Abwicklung oder Auflösung der ETP-Emittentin aus anderen als den nachstehend unter (F) oder (K) aufgeführten Gründen, und (y) in Bezug auf ETF-bezogene Schuldverschreibungen bezeichnet ETF-Schließung die Liquidation, Abwicklung oder Auflösung des ETF aus anderen als den nachstehend unter (F) oder (K) aufgeführten Gründen;</p>
	<p>D. (x) in respect of an ETP Linked Notes, ETP advisor assets Event means that the Calculation Agent determines that over a period of twelve (12) months, the total value of the assets managed by the ETP advisor (including the ETP Issuer) has decreased by 50 per cent. (either due to redemptions or decrease in value of such assets) and (y) in respect of an ETF Linked Notes, ETF Adviser Event means that the Calculation Agent determines that over a period of twelve (12) months, the total value of the assets managed by the ETF Adviser (including the ETF) has decreased by 50 per cent. (either due to redemptions or decrease in value of such assets);</p>	<p>D. (x) In Bezug auf ETP-bezogene Schuldverschreibungen bedeutet ETP-Berater-Ereignis in Bezug auf Vermögenswerte, dass nach Feststellung der Berechnungsstelle der Gesamtwert der von dem ETP-Berater verwalteten Vermögenswerte (einschließlich der ETP-Emittentin) in einem Zeitraum von zwölf (12) Monaten (aufgrund von Rücknahmen oder der Wertminderung dieser Vermögenswerte) um 50 % gesunken ist, und (y) in Bezug auf ETF-bezogene Schuldverschreibungen bedeutet ETF-Berater-Ereignis, dass nach Feststellung der Berechnungsstelle der Gesamtwert der von dem ETF-Berater verwalteten Vermögenswerte (einschließlich des ETF) in einem Zeitraum von zwölf (12) Monaten (aufgrund von Rücknahmen oder der Wertminderung dieser Vermögenswerte) um 50 % gesunken ist;</p>
	<p>E. (x) in respect of an ETP Linked Note, ETP Hedging Disruption means that a Hypothetical Investor is unable or it is impractical for a Hypothetical Investor, after using commercially reasonable efforts, to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions or (b) realize,</p>	<p>E. (x) in Bezug auf ETP-bezogene Schuldverschreibungen bedeutet Absicherungsstörung beim ETP, dass es einem Hypothetischen Anleger trotz wirtschaftlich angemessener Anstrengungen nicht möglich ist, (a) Hypothetische Absicherungspositionen oder Hypothetische Zwischenabsicherungspositionen oder Optionale Hypothetische Absicherungspositionen zu erwerben, zu begründen, wiederherzustellen, zu ersetzen,</p>

	<p>recover or remit the proceeds of any such Hypothetical Hedge Positions or any Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions, without limitation, where such inability or impracticability has arisen by reason of (i) the restriction on the amount or number of redemptions or subscriptions that the ETP Issuer (or the ETP advisor or agent generally in charge of accepting the redemption or subscriptions orders) will accept in relation to a single date on which the ETP Issuer normally accepts redemption orders (a gate), (ii) the suspension for any reason of the subscription or redemption orders by the ETP Issuer (or the ETP advisor or agent generally in charge of accepting the subscription and redemption orders), or (iii) the postponement of the payment of the balance of redemption proceeds to a date occurring after the financial statements of the ETP Issuer have been reviewed by the ETP Issuer's statutory auditors (holdback), or increase in charges or fees imposed by the relevant ETP Issuer or (iv) any mandatory redemption, in whole or in part, of such ETP imposed by the relevant ETP Issuer, in each case whether these events are imposed by the ETP Issuer without being envisaged in the ETP Documents on the Issue Date of the Notes or are already envisaged by the ETP Documents on the Issue Date of the Notes and are solely implemented by the ETP Issuer after such date and (y) in respect of an ETF Linked Note, "ETF Hedging Disruption" means that a Hypothetical Investor is unable or it is impractical for a Hypothetical Investor, after using commercially reasonable efforts, to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hypothetical Hedge Positions or any Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions or (b) realize, recover or remit the proceeds of any such Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions, in each case whether these events are imposed by the ETF without being envisaged in the ETF Documents on the Issue Date or are already envisaged by the ETF Documents on the Issue Date and are solely implemented by the ETF after such date;</p>	<p>zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern oder (b) die Erlöse aus diesen Hypothetischen Absicherungspositionen oder Hypothetischen Zwischenabsicherungspositionen oder Optionalen Hypothetischen Absicherungspositionen zu erzielen, einzuziehen oder zu überweisen, u. a. aus den folgenden Gründen: (i) Beschränkung der Höhe oder der Anzahl der Rücknahme- oder Zeichnungsaufträge, die die ETP-Emittentin (oder der ETP-Berater oder -Beauftragte, der im Allgemeinen mit der Annahme von Rücknahme- oder Zeichnungsaufträgen beauftragt ist) für einen einzelnen Tag annimmt, an dem die ETP-Emittentin normalerweise Rücknahmeaufträge entgegennimmt (eine Rücknahmebeschränkung), (ii) Aussetzung der Zeichnungs- oder Rücknahmeaufträge (gleich aus welchem Grund) durch die ETP-Emittentin (oder den ETP-Berater oder -Beauftragten, der im Allgemeinen mit der Annahme von Zeichnungs- und Rücknahmeaufträgen beauftragt ist) oder (iii) Aufschub der Zahlung des Saldos der Rücknahmeerlöse auf einen Tag, nachdem der Jahresabschluss der ETP-Emittentin vom gesetzlichen Abschlussprüfer der ETP-Emittentin geprüft worden ist (Einbehalt) oder Erhöhung der von der maßgeblichen ETP-Emittentin auferlegten Abgaben oder Gebühren, oder (iv) von der maßgeblichen ETP-Emittentin auferlegte vollständige oder teilweise Zwangsrücknahme des betreffenden ETP, jeweils unabhängig davon, ob diese von der ETP-Emittentin auferlegten Ereignisse am Emissionstag der Schuldverschreibungen nicht in der ETP-Dokumentation vorgesehen waren oder ob sie am Emissionstag der Schuldverschreibungen in der ETP-Dokumentation bereits vorgesehen waren und von der ETP-Emittentin lediglich nach diesem Tag umgesetzt werden; und (y) in Bezug auf ETF-bezogene Schuldverschreibungen bedeutet „Absicherungsstörung beim ETF“, dass es für einen Hypothetischen Anleger trotz wirtschaftlich angemessener Anstrengungen nicht möglich oder nicht durchführbar ist, (a) Hypothetische Absicherungspositionen oder Hypothetische Zwischenabsicherungspositionen oder Optionale Hypothetische Absicherungspositionen zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern oder (b) die Erlöse aus diesen Hypothetischen Absicherungspositionen oder Hypothetischen Zwischenabsicherungspositionen oder Optionalen Hypothetischen Absicherungspositionen zu erzielen, einzuziehen oder zu überweisen, jeweils unabhängig davon, ob diese vom ETF auferlegten Ereignisse am Emissionstag der Schuldverschreibungen nicht in der ETF-Dokumentation vorgesehen waren oder ob sie am Emissionstag der Schuldverschreibungen in der ETF-Dokumentation bereits vorgesehen waren und von dem ETF lediglich nach diesem Tag umgesetzt werden;</p>
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	<p>F. in respect of any ETP, provided that this event is applicable to the ETP Issuer only, an ETP Issuer Insolvency Event in respect of any ETF, an ETF Insolvency Event, in both cases, means that in respect of any ETP, that the related ETP Issuer or in respect of the related ETF that such ETF or such ETP: (a) is dissolved or has a resolution passed for its dissolution, winding-up, official liquidation (other than pursuant to a consolidation, amalgamation or merger); (b) makes a general assignment or arrangement with or for the benefit of its creditors, (c) (i) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (ii) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (i) above and either (x) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (y) is not dismissed, discharged, stayed or restrained in each case within fifteen (15) days of the institution or presentation thereof; (d) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (e) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within fifteen (15) days thereafter; or (f) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (a) through (f) above; provided that in the case of an ETP Linked Note, this event is applicable to the ETP Issuer only.</p>	<p>F. in Bezug auf einen ETP, sofern dieses Ereignis ausschließlich auf die ETP-Emittentin anwendbar ist, bedeutet ETP-Emittentin-Insolvenzereignis in Bezug auf einen ETF, jeweils ein ETF-Insolvenzereignis, dass (a) in Bezug auf einen ETP die dazugehörige ETP-Emittentin, oder in Bezug auf den dazugehörigen ETF, dass dieser ETF aufgelöst ist oder ein Beschluss zu ihrer Auflösung, Abwicklung oder gesetzlichen Liquidation gefasst wird (es sei denn, dies beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion); (b) die ETP-Emittentin einen Liquidationsvergleich oder Gläubigervergleich mit ihren Gläubigern oder zugunsten ihrer Gläubiger vereinbart; (c) (i) durch oder gegen die ETP-Emittentin durch eine Regulierungsbehörde, Aufsichtsbehörde oder einen vergleichbaren Amtsträger mit primärer insolvenzrechtlicher, rehabilitativer oder regulatorischer Zuständigkeit in der Jurisdiktion ihrer Gründung oder ihres Sitzes oder ihrer Haupt- oder Heimatniederlassung ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, eingeleitet wird, oder bezüglich der ETP-Emittentin ein Antrag auf Abwicklung oder Liquidation durch die ETP-Emittentin oder die jeweilige Regulierungsbehörde, Aufsichtsbehörde oder eine vergleichbare Stelle gestellt wird, oder (ii) gegen die ETP-Emittentin ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, eingeleitet wird oder bezüglich der ETP-Emittentin ein Antrag auf Abwicklung oder Liquidation gestellt wird und dieses Verfahren von einer Person oder einem Rechtsträger eingeleitet wurde bzw. dieser Antrag von einer Person oder einem Rechtsträger gestellt wurde, die bzw. der nicht vorstehend unter (i) genannt ist, und entweder (x) zu einem Urteil, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder zum Erlass einer Rechtsschutzanordnung oder zu einer Anordnung der Abwicklung oder Liquidation der ETP-Emittentin führt oder (y) das Verfahren oder der Antrag nicht innerhalb von fünfzehn (15) Kalendertagen nach Eröffnung oder Antragstellung abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; d) die ETP-Emittentin die Bestellung eines Verwalters, vorläufigen Abwicklers, Vermögensverwalters, Insolvenzverwalters, Treuhänders, Verwahrers oder eines anderen Amtsträgers mit vergleichbarer Funktion für sich oder alle oder den wesentlichen Teil ihrer Vermögenswerte beantragt oder einer solchen unterstellt wird; (e) eine besicherte Partei alle oder den</p>
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		<p>wesentlichen Teil der Vermögenswerte der ETP-Emittentin in Besitz nimmt oder hinsichtlich aller oder des wesentlichen Teils ihrer Vermögenswerte eine Beschlagnahme, Vollstreckung, Pfändung, Sequestration oder ein anderes rechtliches Verfahren eingeleitet, durchgeführt oder vollstreckt wird und die besicherte Partei den Besitz für fünfzehn (15) Kalendertage danach behält oder ein solches Verfahren nicht innerhalb von fünfzehn (15) Kalendertagen danach abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; oder (f) ein auf die ETP-Emittentin bezogenes Ereignis eintritt oder ein solches Ereignis von ihr herbeigeführt wird, welches nach den anwendbaren Gesetzen einer Jurisdiktion eine mit der Wirkung der in (a) bis (f) genannten Fällen vergleichbare Wirkung hat; mit der Maßgabe, dass im Fall von ETP-bezogenen Schuldverschreibungen dieses Ereignis ausschließlich auf die ETP-Emittentin anwendbar ist;</p>
	<p>G. (x) in respect of an ETP Linked Note, ETP Issuer Modification means any change or modification of the related ETP Documents prevailing on the Issue Date of the Notes, that could reasonably be expected to affect the value of such ETP or the rights or remedies of any holders thereof (including but not limited to an open-ended ETP that becomes a closed-end ETP), as determined by the Calculation Agent and (y) in respect of an ETF Linked Note, ETF Modification means any change or modification of the related ETF Documents prevailing on the Issue Date of the Notes, that could reasonably be expected to affect the value of such ETF or the rights or remedies of any holders thereof, as determined by the Calculation Agent;</p>	<p>G. (x) in Bezug auf ETP-bezogene Schuldverschreibungen bezeichnet ETP-Emittentin-Änderung eine Änderung oder Modifizierung der am Emissionstag der Schuldverschreibungen gültigen zugehörigen ETP-Dokumentation, von der nach billiger Auffassung der Berechnungsstelle zu erwarten ist, dass sie den Wert dieses ETP oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt (einschließlich der Umwandlung eines offenen ETP in einen geschlossenen ETP), und (y) in Bezug auf ETF-bezogene Schuldverschreibungen bezeichnet ETF-Änderung eine Änderung oder Modifizierung der am Emissionstag der Schuldverschreibungen gültigen zugehörigen ETF-Dokumentation, von der nach billiger Auffassung der Berechnungsstelle zu erwarten ist, dass sie den Wert dieses ETF oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt;</p>
	<p>H. (x) in respect of an ETP Linked Note, ETP advisor Event means (a) a change, resignation, termination or replacement of any ETP advisor, (b) a change of control or indirect control of any ETP advisor, (c) any of the ETP advisor is subject to an ETP advisor Insolvency Event, where "ETP advisor Insolvency Event" has the same meaning as ETP Issuer Insolvency Event described in (F) above, except that ETP Issuer is replaced by ETP advisor or (d) in the reasonable opinion of the Calculation Agent, any of the ETP advisors is no longer deemed able to carry out its business with the standard of care which was prevailing on the Issue Date or the resignation, termination, replacement, or death of any person deemed to be key in the management of the ETP Issuer has occurred and (y) in respect of an ETF Linked Notes, ETF Service Provider Event means (a) a change, resignation, termination or replacement of any ETF Service Provider, (b) a change of control or indirect control of any ETF Service Provider, (c) any of the ETF Service Provider is subject to an ETF Service Provider Insolvency</p>	<p>H. (x) in Bezug auf ETP-bezogene Schuldverschreibungen bezeichnet ETF-Berater-Ereignis (a) eine Änderung, ein Ausscheiden, eine Kündigung oder eine Ersetzung eines ETP-Beraters, (b) eine Änderung der mittelbaren oder unmittelbaren Kontrolle eines ETP-Beraters, (c) den Eintritt eines ETP-Berater-Insolvenzereignisses in Bezug auf einen ETP-Berater, wobei „ETP-Berater-Insolvenzereignis“ dieselbe Bedeutung wie der vorstehend unter (F) definierte Begriff „ETP-Emittentin-Insolvenzereignis“ hat, mit der Ausnahme, dass „ETP-Emittentin“ durch „ETP-Berater“ ersetzt wird, oder (d) dass bei einem ETP-Berater nach billiger Auffassung der Berechnungsstelle angenommen wird, dass es ihm nicht mehr möglich ist, seine Geschäftstätigkeit mit der am Emissionstag gegebenen Sorgfalt auszuüben, oder das Ausscheiden, die Kündigung, die Ersetzung oder der Tod einer Person, die als Schlüsselperson bei der Verwaltung der ETP-Emittentin angesehen wird, eingetreten ist; und (y) in Bezug auf ETF-bezogene Schuldverschreibungen bezeichnet ETF-Dienstleister-</p>

	<p>Event, where "ETF Service Provider Insolvency Event" has the same meaning as ETF Insolvency Event described in (F) above, except that ETF is replaced by ETF Service Provider or (d) in the reasonable opinion of the Calculation Agent, any of the ETF Service Providers is no longer deemed able to carry out its business with the standard of care which was prevailing on the Issue Date or the resignation, termination, replacement, or death of any person deemed to be key in the management of the ETF has occurred;</p>	<p>Ereignis (a) eine Änderung, ein Ausscheiden, eine Kündigung oder eine Ersetzung eines ETF-Dienstleisters, (b) eine Änderung der mittelbaren oder unmittelbaren Kontrolle eines ETF-Dienstleisters, (c) den Eintritt eines ETF-Dienstleister-Insolvenzereignisses in Bezug auf einen ETF-Dienstleister, wobei „ETF-Dienstleister-Insolvenzereignis“ dieselbe Bedeutung wie der vorstehend unter (F) definierte Begriff „ETF-Insolvenzereignis“ hat, mit der Ausnahme, dass „ETF“ durch „ETF-Dienstleister“ ersetzt wird, oder (d) dass bei einem ETF-Dienstleister nach billiger Auffassung der Berechnungsstelle angenommen wird, dass es ihm nicht mehr möglich ist, seine Geschäftstätigkeit mit der am Emissionstag gegebenen Sorgfalt auszuüben, oder das Ausscheiden, die Kündigung, die Ersetzung oder der Tod einer Person, die als Schlüsselperson bei der Verwaltung des ETF angesehen wird, eingetreten ist;</p>
	<p>I. Holding Ratio means the reduction of the ETP's aggregate value or the reduction of the ETF's aggregate net asset value under an amount that, in the reasonable opinion of the Calculation Agent, has, or is likely to have, a significant effect on the management conditions of the ETP or the ETF, as the case may be, and/or its operating expenses or would increase the proportion of ETPs or ETF Units held, or likely to be held, by a Hypothetical Investor, or any funds managed by Societe Generale and/or any of its affiliates, to such extent that the full redemption in one single Valid Order of the ETPs or of the ETF Units held by a Hypothetical Investor or funds managed by the same, is likely to be impaired;</p>	<p>I. Beteiligungsquote bedeutet, dass der gesamte Wert des ETP oder der gesamte Nettoinventarwert des ETF in einer Weise fällt, die nach billiger Auffassung der Berechnungsstelle eine erhebliche Auswirkung auf die Rahmenbedingungen für die Verwaltung des ETP bzw. ETF und/oder seine Betriebskosten hat oder wahrscheinlich haben wird oder den Anteil der von einem Hypothetischen Anleger oder einem von der Societe Generale und/oder einem ihrer verbundenen Unternehmen verwalteten Fonds gehaltenen oder wahrscheinlich gehaltenen ETPs oder ETF-Anteile in einer Weise erhöht, dass die vollständige Rücknahme der von einem Hypothetischen Anleger oder Fonds unter seiner Verwaltung gehaltenen ETPs oder ETF-Anteile in einem einzigen Gültigen Auftrag wahrscheinlich beeinträchtigt wird;</p>
	<p>J. Increased Cost of Hedging means that a Hypothetical Investor would incur a materially increased (as compared with circumstances existing on the Issue Date of the Notes) amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions or (b) realize, recover or remit the proceeds of any such Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions, provided that, assuming the Hypothetical Investor is Societe Generale or any of its affiliates, any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of Societe Generale or any of its affiliates shall not be deemed an Increased Cost of Hedging;</p>	<p>J. Erhöhte Absicherungskosten bedeutet, dass einem Hypothetischen Anleger ein (im Vergleich zu den vorherrschenden Bedingungen am Emissionstag der Schuldverschreibungen) wesentlich erhöhter Betrag an Steuern, Abgaben, Aufwendungen oder Gebühren (mit Ausnahme von Maklerprovisionen) entstände, um (a) jegliche Hypothetischen Absicherungspositionen oder Hypothetischen Zwischenabsicherungspositionen oder Optionalen Hypothetischen Absicherungspositionen zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern, oder (b) die Erlöse aus diesen Hypothetischen Absicherungspositionen oder Hypothetischen Zwischenabsicherungspositionen oder Optionalen Hypothetischen Absicherungspositionen zu erzielen, einzuziehen oder zu überweisen, wobei unter der Annahme, dass der Hypothetische Anleger die Societe Generale oder eines ihrer verbundenen Unternehmen ist, wesentlich erhöhte Beträge, die allein aufgrund einer Verschlechterung der Bonität der Societe Generale oder eines ihrer jeweiligen verbundenen Unternehmen</p>

		entstehen, nicht als Erhöhte Absicherungskosten gelten.
	<p>K. Insolvency means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of or any analogous proceeding affecting an ETP Issuer or an ETF, (a) all the ETPs of that ETP Issuer or all the ETF Units of that ETF, as the case may be, are required to be transferred to a trustee, liquidator or other similar official or (b) holders of the ETPs of that ETP Issuer or holders of the ETF Units of that ETF become legally prohibited from transferring or redeeming them;</p>	<p>K. Insolvenz bedeutet, dass aufgrund freiwilliger oder unfreiwilliger Liquidation, Konkurs, Insolvenz, Auflösung oder Abwicklung oder eines entsprechenden Verfahrens, das eine ETP-Emittentin oder einen ETF betrifft, (a) sämtliche ETPs dieser ETP-Emittentin bzw. sämtliche ETF-Anteile dieses ETF auf einen Treuhänder, Liquidator oder eine vergleichbare Person zu übertragen sind oder (b) den Inhabern der ETPs dieser ETP-Emittentin oder Inhabern der ETF-Anteile dieses ETF die Übertragung oder Beantragung der Rücknahme der ETPs gesetzlich untersagt wird;</p>
	<p>L. in respect of ETP only, Liquidity Modification means that the ETP Issuer modifies the terms and conditions at which subscription and/or redemption orders can be submitted or are settled by the ETP Issuer as provided in the ETP Documents as of the Issue Date of the Notes or implements a modification of the conditions at which subscription and/or redemption orders can be submitted or are settled by the ETP Issuer regardless as to whether the principle of such modification was already envisaged in the ETP Documents as of the Issue Date of the Notes;</p>	<p>L. Liquiditätsänderung bedeutet ausschließlich in Bezug auf einen ETP, dass die ETP-Emittentin ihre am Emissionstag der Schuldverschreibungen in der ETP-Dokumentation vorgesehenen Bedingungen, zu denen Zeichnungs- und/oder Rücknahmeaufträge übermittelt werden können oder von der ETP-Emittentin abgewickelt werden, ändert oder eine Änderung an den Bedingungen, zu denen Zeichnungs- und/oder Rücknahmeaufträge übermittelt werden können oder von der ETP-Emittentin abgewickelt werden, umsetzt, gleich ob diese Änderung grundsätzlich bereits am Emissionstag der Schuldverschreibungen in der ETP-Dokumentation vorgesehen war;</p>
	<p>M. Merger Event means the conversion of the ETP into another class of ETPs or securities or the conversion of the ETF Units into another class of funds units or securities, or the split of the ETP Issuer or of the ETF, its consolidation or its merger with, or its sale or its conveyance of all or substantially all its assets to, a third party;</p>	<p>M. Fusionsereignis bezeichnet die Umwandlung des ETP in eine andere Klasse von ETPs oder Wertpapieren oder die Umwandlung der ETF-Anteile in eine andere Klasse von Fondsanteilen oder Wertpapieren oder die Teilung der ETP-Emittentin oder des ETF, seine Zusammenlegung oder Verschmelzung mit einem Dritten oder die Veräußerung oder Übereignung seines gesamten Vermögens oder eines wesentlichen Teils seines Vermögens an einen Dritten;</p>
	<p>N. in respect of ETF only, Nationalisation means that all the ETF Units or all or substantially all the assets of an ETF are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof;</p>	<p>N. Verstaatlichung bedeutet ausschließlich in Bezug auf ETFs, dass sämtliche ETF-Anteile bzw. das gesamte Vermögen oder ein wesentlicher Teil des Vermögens eines ETF verstaatlicht oder enteignet wird oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist;</p>
	<p>O. Regulatory Action means, with respect to any ETP or any ETF, (a) cancellation, suspension or revocation of the registration or approval of such ETP or the related ETP Issuer or of such ETF by any governmental, legal or regulatory entity with authority over such ETP or ETP Issuer or over such ETF Units or ETF Service Provider, as the case may be, (b) any change in the legal, tax, accounting, or regulatory treatments of the relevant ETP Issuer or its ETP advisor or of the relevant ETF or its ETF Service Provider that is reasonably likely to have an adverse impact on the value of such ETP or of such ETF or on any investor therein (as determined by the Calculation Agent), or (c) the related ETP Issuer or any of its ETP advisor or such ETF or any of its ETF Service Provider,</p>	<p>O. Aufsichtsrechtliche Maßnahme bedeutet in Bezug auf einen ETP oder ETF (a) die Aufhebung, Aussetzung oder den Widerruf der Registrierung oder Zulassung dieses ETP oder der dazugehörigen ETP-Emittentin oder dieses ETF durch eine staatliche, rechtliche oder aufsichtsrechtliche Stelle, die mit entsprechenden Befugnissen gegenüber diesem ETP oder dieser ETP-Emittentin bzw. diesen ETF-Anteilen und diesem ETF-Dienstleister ausgestattet ist, (b) eine Änderung in der rechtlichen, steuerlichen, bilanziellen oder aufsichtsrechtlichen Behandlung der betreffenden ETP-Emittentin oder ihres ETP-Beraters oder des betreffenden ETF oder seines ETF-Dienstleisters, die sich (nach Feststellung der Berechnungsstelle) mit</p>

	<p>becoming subject to any investigation, proceeding or litigation by any relevant governmental, legal or regulatory authority involving the alleged violation of applicable law for any activities relating to or resulting from the operation of such ETP Issuer or ETP advisor or of such ETP or ETF Service Provider;</p>	<p>hinreichender Wahrscheinlichkeit nachteilig auf den Wert dieses ETP oder ETF oder seine Anleger auswirken wird; oder (c) dass die dazugehörige ETP-Emittentin oder einer ihrer ETP-Berater oder dieser ETF oder einer seiner ETF-Dienstleister Gegenstand einer Untersuchung, eines Verfahrens oder einer Rechtsstreitigkeit im Hinblick auf eine mögliche Verletzung anwendbaren Rechts bei Handlungen bezüglich oder aufgrund der Geschäfte dieser ETP-Emittentin oder dieses ETP-Beraters oder dieses ETP oder des ETF-Dienstleisters durch eine staatliche, rechtliche oder aufsichtsrechtliche Behörde wird;</p>
	<p>P. Reporting Disruption means, in respect of any ETP or any ETF, any failure of the related ETP Issuer or of such ETF to deliver, or cause to be delivered, (a) information that such ETP Issuer or such ETF has agreed to deliver, or cause to be delivered to a Hypothetical Investor or (b) information that has been previously delivered to a Hypothetical Investor in accordance with such ETP Issuer or with such ETF, or its authorised representative's, normal practice and that the Calculation Agent deems necessary to monitor such ETP Issuer's compliance or such ETF's compliance with any investment guidelines, asset allocation methodologies or any other similar policies relating to such ETPs or relating to such ETF, as the case may be;</p>	<p>P. Informationsunterbrechung bezeichnet in Bezug auf einen ETP oder einen ETF eine durch die dazugehörige ETP-Emittentin oder diesen ETF nicht erfolgte Bereitstellung oder Veranlassung der Bereitstellung von (a) Informationen, zu deren Bereitstellung oder Veranlassung der Bereitstellung sich die ETP-Emittentin oder der ETF an einen Hypothetischen Anleger verpflichtet hat, oder (b) Informationen, die einem Hypothetischen Anleger bisher nach der üblichen Praxis dieser ETP-Emittentin oder dieses ETF oder ihres bevollmächtigten Vertreters bereitgestellt wurden und die die Berechnungsstelle für notwendig erachtet, um die Einhaltung von Anlagerichtlinien, Methoden der Portfoliostrukturierung oder anderen vergleichbaren Verfahren für die betreffenden ETPs bzw. den betreffenden ETF durch die ETP-Emittentin oder den ETF zu überwachen;</p>
	<p>Q. Strategy Breach means (a) any breach or violation of any strategy or investment guidelines stated in the related ETP Documents or in the related ETF Documents, that is reasonably likely to affect the value of the ETPs or of the ETF or the rights or remedies of any holders thereof, in each case, as determined by the Calculation Agent or (b) any material modification, as determined by the Calculation Agent, of the risk profile of the ETP Issuer or of the ETF from its risk profile prevailing on the Issue Date of the Notes by reason of, but not limited to, the modification of the proportions, or reduction of diversification, of the type of assets in which the ETP Issuer or the ETF invests or a reduction of the average liquidity of the assets of the ETP Issuer or of the ETF;</p>	<p>Q. Strategieverletzung bezeichnet (a) einen Verstoß gegen oder eine Verletzung von in der zugehörigen ETP-Dokumentation oder der zugehörigen ETF-Dokumentation festgelegte(n) Strategie- oder Anlagerichtlinien, der bzw. die nach Feststellung der Berechnungsstelle mit hinreichender Wahrscheinlichkeit den Wert der ETPs oder des ETF oder die Rechte oder Rechtsbehelfe ihrer Inhaber beeinträchtigen kann, oder (b) eine nach Feststellung der Berechnungsstelle wesentliche Änderung des Risikoprofils der ETP-Emittentin oder des ETF gegenüber ihrem Risikoprofil am Emissionstag der Schuldverschreibungen, unter anderem infolge einer Änderung der Gewichtungen oder geringeren Diversifizierung der Arten von Vermögenswerten, in die die ETP-Emittentin oder der ETF investiert, oder einer Verringerung der durchschnittlichen Liquidität der Vermögenswerte der ETP-Emittentin oder des ETF;</p>
	<p>R. In respect of an ETF only, Delisting means that such ETF (a) ceases to be listed, traded or publicly quoted on the relevant Exchange or listing compartment of the relevant Exchange (for any reason other than a Merger Event or a Tender Offer) and is not immediately re-listed, re-traded or re-quoted on an exchange or quotation system located in the same country as the Exchange (or where the Exchange is within the European Union, in any Member State of the European Union) or (b) has its</p>	<p>R. Delisting bedeutet ausschließlich in Bezug auf einen ETF, dass (a) die Notierung, der Handel oder die öffentliche Quotierung dieses ETF an der maßgeblichen Börse oder im maßgeblichen Notierungssegment aus irgendeinem Grund (mit Ausnahme eines Fusionsereignisses oder eines Übernahmeangebots) eingestellt wird und der ETF nicht unverzüglich an einer Börse oder einem Kursnotierungssystem in demselben Land wie die Börse (bzw., wenn sich die Börse innerhalb</p>

	listing, trading or public quotation maintained in inappropriate conditions in the opinion of the Calculation Agent (such conditions to include, without limitation, a lack of liquidity or the disappearance of the relevant futures and/or option contract of the relevant ETF);	der Europäischen Union befindet, in einem Mitgliedstaat der Europäischen Union) wieder notiert, gehandelt oder quotiert wird, oder (b) die Notierung, der Handel oder die öffentliche Quotierung dieses ETF unter nach Auffassung der Berechnungsstelle unangemessenen Bedingungen erfolgen (wozu unter anderem eine fehlende Liquidität oder der Wegfall entsprechender Terminkontrakte und/oder Optionen auf den betreffenden ETF gehören);
	S. Holding Limit Event as defined pursuant to the Additional Terms and Conditions for Structured Notes,	S. Haltegrenze-Ereignis wie in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen definiert,
	T. FRTB Event means in respect of any Fund Unit that, from 1 January 2023, the related ETF Service Provider or ETP Issuer (a) does not make publicly available on a voluntary basis or as the case may be, as required by applicable laws and regulations, the FRTB Information and (b) in breach of a bilateral agreement with Societe Generale, if any, does not provide Societe Generale with the FRTB Information and as a consequence, Societe Generale or any of its affiliates would incur materially increased (as compared with circumstances existing on the issue date of the Notes) capital requirements pursuant to the Fundamental Review of the trading Book as implemented into French law, in holding the ETP or ETF,	T. FRTB-Ereignis bedeutet in Bezug auf einen Fondsanteil, dass der betreffende Fonds oder der maßgebliche Fondsdienstleister ab dem 1. Januar 2023 (a) die FRTB-Informationen nicht mehr freiwillig bzw. wie aufgrund anwendbarer Gesetze und Vorschriften verlangt veröffentlicht und (b) der Societe Generale gegebenenfalls unter Verstoß gegen eine bilaterale Vereinbarung mit der Societe Generale die FRTB-Informationen nicht zur Verfügung stellt und der Societe Generale oder einem ihrer verbundenen Unternehmen dadurch beim Halten des Fondsanteils wesentlich höhere Kapitalanforderungen (im Vergleich zu den Umständen am Emissionstag der Schuldverschreibungen) gemäß der in französisches Recht umgesetzten „Grundlegenden Überarbeitung des Handelsbuchs“ (Fundamental Review of the Trading Book, FRTB) entstünden;
	where FRTB Information means sufficient information, including relevant sensitivities, in a processable format to enable Societe Generale, as a holder the ETP or ETF, to calculate its market risk in relation thereto as if it were holding directly the assets of the ETF fund or ETP Issuer; "processable format" means that the format of such information can be readily used by Societe Generale by using the existing functionality of a software or application commonly used by financial institutions to compute its market risk as described above,	U. dabei bezeichnet FRTB-Informationen ausreichende Informationen, einschließlich Daten zu den maßgeblichen Risiko-sensitivitäten, in einem verarbeitbaren Format, um der Societe Generale als Inhaberin des Fondsanteils die Berechnung ihres diesbezüglichen Markttrisikos zu ermöglichen, als würde sie die Vermögenswerte des Fonds direkt halten; „verarbeitbares Format“ bedeutet, dass die Informationen in einem Format vorliegen, das von der Societe Generale mit den bestehenden Funktionen einer Software oder Anwendung, die von Finanzinstituten allgemein zur Berechnung des vorgenannten Markttrisikos verwendet wird, problemlos verwendet werden kann.
	then the Calculation Agent may:	kann die Berechnungsstelle
	(1) (i) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	(1) (i) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung; oder
	(ii) only in case of Liquidity Modification, (a) consider such event as an Early	(ii) nur im Falle einer Liquiditätsänderung (a) dieses Ereignis als ein Vorzeitiges

	<p>Redemption Event and may decide to pay, in full or in part, the Early Redemption Amount by the delivery of the ETP in lieu of its obligations to pay the Early Redemption Amount in cash; or (b) if Liquidity Modification is continuing on the last Valuation Date and the Calculation Agent did not consider such event as an Early Redemption Event may decide to pay, in full or in part, the Final Redemption Amount by the delivery of the ETP in lieu of its obligations to pay the Final Redemption Amount in cash; or</p>	<p>Rückzahlungsereignis betrachten und beschließen, den Vorzeitigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung des ETP zu zahlen und damit ihre Verpflichtungen zur Zahlung des Vorzeitigen Rückzahlungsbetrags in bar abzulösen; oder (b) falls eine Liquiditätsänderung am letzten Bewertungstag andauert und die Berechnungsstelle dieses Ereignis nicht als ein Vorzeitiges Rückzahlungsereignis betrachtet hatte, kann sie beschließen, den Endgültigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung des ETP zu zahlen und damit ihre Verpflichtungen, den Endgültigen Rückzahlungsbetrag in bar zu zahlen, abzulösen; oder</p>
	<p>(2) in the case of Merger Event above only, replace the ETP or the ETF Units by the kind and number of units or other securities and property receivable on such conversion, split, consolidation, merger, sale or conveyance by a holder of ETPs or of ETF Units, as the case may be, prior to such conversion, split, consolidation, merger, sale or conveyance for the purposes of determining the value of the ETP or of the ETF and make any adjustment (if necessary) to the value of such ETP or of such ETF; or</p>	<p>(2) nur im vorstehenden Fall „Fusionsereignis“ zur Bestimmung des Werts des ETP oder ETF den ETP oder die ETF-Anteile durch die Art und Anzahl von Anteilen oder sonstigen Wertpapieren und Vermögenswerten ersetzen, die ein Inhaber von ETPs bzw. ETF-Anteilen vor einer Umwandlung, Teilung, Zusammenlegung, Verschmelzung, Veräußerung oder Übereignung infolge dieser Umwandlung, Teilung, Zusammenlegung, Verschmelzung, Veräußerung oder Übereignung erhält, und den Wert dieses ETP oder ETF (gegebenenfalls) entsprechend anpassen; oder</p>
	<p>(3) apply any of the following methods:</p>	<p>(3) eine der folgenden Methoden anwenden:</p>
	<p>(a) “Monetisation until the Maturity Date” (as defined in Condition 6.5 of the General Terms and Conditions), or</p>	<p>(a) „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) oder</p>
	<p>(b) (x) in respect of an ETP Linked Note, substitute the ETP affected by the Extraordinary Event (the Affected ETP) with an ETP (the New ETP) having an investment strategy and/or an economic payout similar to the investment strategy and/or the economic payout of the Affected ETP and adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes or (y) in respect of an ETF Linked Note, Substitution and the Calculation Agent shall (i) identify an exchange traded fund (the Substitute ETF) having an investment strategy similar to the investment strategy of the ETF affected by the Extraordinary Event (the Affected ETF) and (ii) may adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes.</p>	<p>(b) (x) in Bezug auf ETP-bezogene Schuldverschreibungen Ersetzung des von dem Außerordentlichen Ereignis betroffenen ETP (der Betroffene ETP) durch einen ETP (der Neue ETP) mit einer vergleichbaren Anlagestrategie und/ oder einer vergleichbaren wirtschaftlichen Auszahlung wie die Anlagestrategie und/oder wirtschaftliche Auszahlung des Betroffenen ETP und Anpassung der maßgeblichen Bedingungen der Schuldverschreibungen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten, oder (y) in Bezug auf ETF-bezogene Schuldverschreibungen Ersetzung. In diesem Fall hat die Berechnungsstelle (i) einen börsennotierten Fonds (der Ersatz-ETF) mit einer vergleichbaren Anlagestrategie wie die des von dem Außerordentlichen Ereignis betroffenen ETF (der Betroffene ETF) zu ermitteln und (ii) kann sie die maßgeblichen Bedingungen der Schuldverschreibungen anpassen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten.</p>

	<p>For information purposes, it is understood that in all cases described herein where an ETP or an ETF is substituted, on any date "t", with a New ETP or a Substitute ETF, the value of the relevant component in the formula used to determine the amount to be paid as described in the applicable Final Terms, shall not be affected by the substitution on such date "t" in respect of the New ETP or of the Substitute ETF and would mean the closing price of such New ETP on the relevant Exchange on the date "t" is weighted by an appropriate linking coefficient so that it is equal to the closing price of the Affected ETP or of the Affected ETF on such date "t".</p>	<p>Zur Information wird festgehalten, dass in allen in diesen Emissionsbedingungen genannten Fällen, in denen ein ETP oder ETF an einem Tag „t“ durch einen Neuen ETP oder Ersatz-ETF ersetzt wird, der Wert des entsprechenden Elements in der in den anwendbaren Endgültigen Bedingungen angegebenen Formel zur Berechnung des zu zahlenden Betrags durch die Ersetzung an diesem Tag „t“ durch den Neuen ETP oder Ersatz-ETF nicht berührt wird, d. h. der Schlusskurs dieses Neuen-ETP an Tag „t“ an der maßgeblichen Börse wird mit einem geeigneten Anpassungsfaktor gewichtet, sodass dieser Schlusskurs dem Schlusskurs des Betroffenen ETP oder des Betroffenen ETF an diesem Tag „t“ entspricht.</p>
	<p>or, only in the case of Increased Cost of Hedging:</p>	<p>oder, nur im Fall Erhöhter Absicherungskosten,</p>
	<p>AA. deduct:</p>	<p>AA. die folgenden Beträge abziehen:</p>
	<p>(i) from the Interest Amount(s) (if any) due under one Note on the Interest Payment Date(s) following the occurrence of the Increased Cost of Hedging, the amount of any new or any increase of, any tax, duty, expense or fee that triggered the occurrence of the Increased Cost of Hedging and that would be incurred by the Hypothetical Investor, in relation to the Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions or Hypothetical Hedge Positions hedging the payment obligation of the Issuer under the Notes and such amount to be apportioned pro rata amongst the outstanding Notes (the "Reduction Amount"); provided however that if on an Interest Payment Date on which a Reduction Amount shall be deducted from the Interest Amount, the Reduction Amount in respect of one Note is higher than such Interest Amount due under one Note (prior to the deduction of the Reduction Amount) on such Interest Payment Date, the Interest Amount shall be reduced to zero and the difference between the Reduction Amount and the Interest Amount (prior to the deduction of the Reduction Amount), shall be deducted from the Interest Amount(s) due on one or more of the following Interest Payment Date(s) (if any), and if a Reduction Amount has not been deducted in all or in part after the occurrence of the last Interest Payment Date under the Notes, the remaining Reduction Amount shall be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount whichever comes first (the result of such deduction being floored at zero); or</p>	<p>(i) von dem (den) (gegebenenfalls) an dem (den) Zinszahlungstag(en) nach Eintritt der Erhöhten Absicherungskosten auf eine Schuldverschreibung fälligen Zinsbetrag (Zinsbeträgen) den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass dem Hypothetischen Anleger Erhöhte Absicherungskosten im Zusammenhang mit den Hypothetischen Zwischenabsicherungspositionen oder den Optionalen Hypothetischen Absicherungspositionen oder den Hypothetischen Absicherungspositionen zur Absicherung der Zahlungsverpflichtung der Emittentin aus den Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird (der „Reduktionsbetrag“). Dies gilt jedoch mit der Maßgabe, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag und dem Zinsbetrag (vor Abzug des Reduktionsbetrags) von dem (den) an einem oder mehreren der darauffolgenden Zinszahlungstage (gegebenenfalls) fälligen Zinsbetrag (Zinsbeträgen) abgezogen wird. Sollte ein Reduktionsbetrag am letzten Zinszahlungstag der Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag abgezogen (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder</p>

	<p>(ii) in the absence of any Interest Amount in respect of the Notes, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any) due under one Note on the Optional Redemption Date (if any) or the Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Notes, from the Final Redemption Amount due under one Note on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the result of such deduction being floored at zero).</p>	<p>(ii) falls kein Zinsbetrag auf die Schuldverschreibungen anfällt, den Reduktionsbetrag (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem (etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf eine Schuldverschreibung (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und, (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag je Schuldverschreibung, jeweils nach Eintritt der Erhöhten Absicherungskosten (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist).</p>
	Or only in case of FRTB Event:	Nur im Fall eines FRTB-Ereignisses:
	<p>AB. Substitute the Affected ETP or the Affected ETF with the Substitute Index (an Index Substitution Event), where Substitute Index means an Index determined by the Calculation Agent as being similar to the benchmark of the Affected ETP or the Affected ETF, or, in the absence of benchmark for the Affected ETP or the Affected ETF as having an investment strategy similar to the investment strategy of the Affected ETP or the Affected ETF.</p> <p>Following the occurrence of the Index Substitution Event, the Notes shall be governed by the Additional Terms and Conditions for Index Linked Notes for any aspect in relation with the Substitute Index.</p>	<p>AB. den Betroffenen Fonds durch den Ersatzindex ersetzen (ein Indexersetzungsereignis); dabei bezeichnet „Ersatzindex“ einen Index, der nach Feststellung der Berechnungsstelle mit der Benchmark des Betroffenen Fonds vergleichbar ist oder, falls es keine Benchmark für den Betroffenen Fonds gibt, dessen Anlagestrategie mit der Anlagestrategie des Betroffenen Fonds vergleichbar ist.</p> <p>Nach dem Eintritt des Indexersetzungsereignisses unterliegen die Schuldverschreibungen für alle Aspekte im Zusammenhang mit dem Ersatzindex den Zusätzlichen Emissionsbedingungen für Indexbezogene Schuldverschreibungen.</p>
3.3	Disruption Events relating to any ETP Issuer and/or any ETP	Störungsereignisse im Zusammenhang mit einer ETP-Emittentin und/oder einem ETP
	Upon the occurrence or the likely occurrence, as determined by the Calculation Agent, of any of the following events (each a Disruption Event) in respect of a Valuation Date (the Disrupted Day) and in respect of an ETP Issuer or ETP:	Nach dem Eintritt oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) eines der folgenden Ereignisse (jeweils ein Störungsereignis) in Bezug auf einen Bewertungstag (der Störungstag) und in Bezug auf eine ETP-Emittentin oder einen ETP:
	<p>A. Calculation and/or Publication Disruption means the occurrence of an event, beyond the control of a Hypothetical Investor (including in case of any gate, deferral, suspension or other provisions in the ETP Documents permitting the ETP Issuer to delay or refuse subscription and/or redemption orders) which precludes the calculation and/or publication of the official ETP Value by the ETP Issuer (or the ETP advisor or agent generally in charge of calculating such official ETP Value); or</p>	<p>A. Berechnungs- und/oder Veröffentlichungsstörung bezeichnet den Eintritt eines außerhalb des Einflussbereichs eines Hypothetischen Anlegers liegenden Ereignisses (einschließlich Rücknahmebeschränkungs-, Aufschub-, Aussetzungs- oder anderen in der ETP-Dokumentation enthaltenen Regelungen, die die ETP-Emittentin zur Verzögerung der Annahme oder Ablehnung von Zeichnungs- und/oder Rücknahmeaufträgen berechtigen), das die Berechnung und/oder Veröffentlichung des offiziellen ETP-Werts durch die ETP-Emittentin (oder den ETP-Berater oder -Beauftragten, der im Allgemeinen mit der Berechnung dieses offiziellen ETP-Werts beauftragt ist) verhindert; oder</p>

	<p>B. ETP Settlement Disruption means a failure by the ETP Issuer to pay in cash the full amount of the redemption proceeds on the date by which the ETP Issuer was scheduled to have paid such amount and which, in the determination of the Calculation Agent, makes it impossible or impracticable for the Calculation Agent to determine the Closing Price, including without limitation due to (a) the restriction on the amount or number of redemptions orders that the ETP Issuer (or the ETP advisor or agent generally in charge of accepting redemption orders) will accept in relation to a single date on which the ETP Issuer normally accepts redemption orders (a gate), (b) the suspension for any reason of the subscription or redemption orders by the ETP Issuer (or the ETP advisor or agent generally in charge of accepting subscription and redemption orders);</p>	<p>B. ETP-Abrechnungsstörung bezeichnet das Versäumnis der ETP-Emittentin, den Rücknahmeerlös an dem Tag, bis zu dem die ETP-Emittentin diesen Betrag hätte zahlen sollen, in voller Höhe bar zu zahlen, wodurch es der Berechnungsstelle nach ihrer Feststellung unmöglich bzw. unzumutbar wird, den Schlusskurs festzustellen, einschließlich u. a. der folgenden Ereignisse: (a) Beschränkung der Höhe oder der Anzahl der Rücknahmeaufträge, die die ETP-Emittentin (oder der ETP-Berater oder -Beauftragte, der im Allgemeinen mit der Annahme von Rücknahmeaufträgen beauftragt ist) für einen einzelnen Tag annimmt, an dem die ETP-Emittentin normalerweise Rücknahmeaufträge entgegennimmt (eine Rücknahmebeschränkung) oder (b) Aussetzung der Zeichnungs- oder Rücknahmeaufträge (gleich aus welchem Grund) durch die ETP-Emittentin (oder den ETP-Berater oder den ETP-Beauftragten, der im Allgemeinen mit der Annahme von Zeichnungs- und Rücknahmeaufträgen beauftragt ist);</p>
	<p>C. ETP Determination Disruption Event means the occurrence of any event (beyond the control of a Hypothetical Investor) other than the events mentioned in "Calculation and/or Publication Disruption" in (A) above or "ETP Settlement Disruption" in (B) above affecting such ETP which, in the determination of the Calculation Agent, makes it impossible or impracticable for the Calculation Agent to determine the Closing Price,</p>	<p>C. ETP-Feststellungsstörungereignis bezeichnet den Eintritt eines (außerhalb des Einflussbereichs eines Hypothetischen Anlegers liegenden) Ereignisses mit Ausnahme der unter (A) „Berechnungs- und/oder Veröffentlichungsstörung“ oben oder unter (B) „ETP-Abrechnungsstörung“ oben aufgeführten Ereignisse mit Auswirkungen auf den betreffenden ETP, die es der Berechnungsstelle nach ihrer Feststellung unmöglich oder unzumutbar machen, den Schlusskurs festzustellen,</p>
	<p>the Valuation Date, in respect of the ETP affected by such Disruption Event, shall be postponed to the immediately following Business Day (as specified to be applicable in relation to such Valuation Date in the applicable Final Terms) that is no longer affected by a Disruption Event for such affected ETP.</p>	<p>wird der Bewertungstag in Bezug auf den von diesem Störungereignis betroffenen ETP auf den unmittelbar darauffolgenden Geschäftstag (der in Bezug auf den betreffenden Bewertungstag in den anwendbaren Endgültigen Bedingungen angegeben ist), der nicht mehr länger von einem Störungereignis für diesen betroffenen ETP betroffen ist, verschoben.</p>
	<p>If a Disruption Event has occurred or is continuing on each of the five scheduled Business Days, following the Scheduled Valuation Date or if no Business Day, that is not affected by a Disruption Event has occurred at the latest on the thirty-fifth calendar day following the Scheduled Valuation Date, then the Calculation Agent may either:</p>	<p>Falls an jedem der fünf auf den Planmäßigen Bewertungstag folgenden planmäßigen Geschäftstage ein Störungereignis eingetreten ist oder andauert oder falls nicht spätestens am fünfunddreißigsten Kalendertag nach dem Planmäßigen Bewertungstag ein Geschäftstag, der nicht von einem Störungereignis betroffen ist, eingetreten ist, kann die Berechnungsstelle entweder:</p>
	<p>X. (i) determine its good faith estimate of the ETP Value which shall be deemed to be the Closing Price in respect of such Valuation Date provided that if the Calculation Agent decides to make such determination, the Valuation Date shall occur no later than the fourth Business Day before the date of any payment to be made under the Notes on the basis of such determination; or</p>	<p>X. (i) nach Treu und Glauben den Schätzwert des ETP-Werts feststellen, der dann als Schlusskurs für diesen Bewertungstag gilt, wobei für den Fall, dass sich die Berechnungsstelle zur Vornahme dieser Feststellung entscheidet, der Bewertungstag spätestens am vierten Geschäftstag vor dem Tag einzutreten hat, an dem auf Grundlage der an diesem Bewertungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist, oder</p>
	<p>(ii) only in case of ETP Settlement Disruption, (a) consider such event as an Early Redemption Event and may decide to pay, in full or in part, the Early Redemption</p>	<p>(ii) nur im Falle einer ETP-Abrechnungsstörung (a) dieses Ereignis als ein Vorzeitiges Rückzahlungsereignis betrachten und beschließen, den Vorzeitigen Rückzahlungs-</p>

	<p>Amount by the delivery of the ETP in lieu of its obligations to pay the Early Redemption Amount in cash; or (b) if Liquidity Modification or ETP Settlement Disruption is continuing on the last Valuation Date and the Calculation Agent did not consider such event as an Early Redemption Event may decide to pay, in full or in part, the Final Redemption Amount by the delivery of the ETP in lieu of its obligations to pay the Final Redemption Amount in cash; or</p>	<p>betrag vollständig oder teilweise durch Lieferung des ETP zu zahlen und damit ihre Verpflichtungen zur Zahlung des Vorzeitigen Rückzahlungsbetrags in bar abzulösen; oder (b) falls eine Liquiditätsänderung oder eine ETP-Abrechnungsstörung am letzten Bewertungstag andauert und die Berechnungsstelle dieses Ereignis nicht als ein Vorzeitiges Rückzahlungsereignis betrachtet hatte, kann sie beschließen, den Endgültigen Rückzahlungsbetrag vollständig oder teilweise durch Lieferung des ETP zu zahlen und damit ihre Verpflichtungen, den Endgültigen Rückzahlungsbetrag in bar zu zahlen, abzulösen; oder</p>
	<p>Y. consider such Disruption Event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 6.5 of the General Terms and Conditions; or</p>	<p>Y. dieses Störungsereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung oder</p>
	<p>Z. apply one of the following methods:</p>	<p>Z. eine der folgenden Methoden anwenden:</p>
	<p>(a) "Monetisation until the Maturity Date" (as defined in Condition 6.5 of the General Terms and Conditions), or</p>	<p>(a) „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) oder</p>
	<p>(b) substitute the ETP affected by such Disruption Event with an ETP having an investment strategy and/or an economic pay-out similar to the investment strategy and/or the economic pay-out of the ETP affected by such Disruption Event (the New ETP) and adjust any relevant terms of the Notes to preserve the economic equivalent of the obligations of the Issuer under the Notes.</p>	<p>(b) Ersetzung des von diesem Störungsereignis betroffenen ETP durch einen ETP mit einer vergleichbaren Anlagestrategie und/oder einer vergleichbaren wirtschaftlichen Auszahlung wie die Anlagestrategie und/oder wirtschaftliche Auszahlung des von diesem Störungsereignis betroffenen ETP (der Neue ETP) und Anpassung der maßgeblichen Bedingungen der Schuldverschreibungen, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten.</p>
	<p>Notwithstanding the foregoing, a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) shall occur not later than the fourth Business Day before the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date or Averaging Date; if a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) would fall after the fourth Business Day prior to the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date or Averaging Date, then that fourth Business Day shall be deemed the Valuation Date or Averaging Date and the Calculation Agent shall make, on that day the determinations described in (B) above at the latest as of the Valuation Time on such fourth Business Day and the good faith estimate of the value of the ETP so calculated shall be deemed the Closing Price.</p>	<p>Unbeschadet des Vorstehenden hat ein (gegebenenfalls gemäß den vorstehenden Bestimmungen verschobener) Bewertungstag oder Durchschnittsbildungstag spätestens am vierten Geschäftstag vor dem Tag einzutreten, an dem auf Grundlage der an diesem Bewertungstag oder Durchschnittsbildungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist; falls ein (gegebenenfalls gemäß den vorstehenden Bestimmungen verschobener) Bewertungstag oder Durchschnittsbildungstag auf einen Tag nach dem vierten Geschäftstag vor dem Tag, an dem auf Grundlage der an diesem Bewertungstag oder Durchschnittsbildungstag vorgenommenen Feststellungen eine Zahlung auf die Schuldverschreibungen zu leisten ist, fiel, so gilt dieser vierte Geschäftstag als der Bewertungstag bzw. Durchschnittsbildungstag und nimmt die Berechnungsstelle an diesem Tag die unter (B) oben genannten Feststellungen spätestens zum Bewertungszeitpunkt an diesem vierten Geschäftstag vor und gilt der so nach Treu und Glauben festgelegte</p>

		Wert des ETP als der Schlusskurs im Zusammenhang mit einer ETP-Emittentin und/oder einem ETP
	provided however that:	wobei jedoch Folgendes gilt:
	- all references to the word "fourth" 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.	- Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
	For the purposes of this Condition 3.3, Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Bedingung 3.3 bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
3.4	Maturity Disruption Event relating to any ETP Issuer and/or any ETP	Fälligkeitsstörungsereignis im Zusammenhang mit einer ETP-Emittentin und/oder einem ETP
	Upon the occurrence or the likely occurrence, as determined by the Calculation Agent, of a Maturity Disruption Event:	Nach dem Eintritt oder wahrscheinlichen Eintritt (wie von der Berechnungsstelle festgestellt) eines Fälligkeitsstörungsereignisses:
	A. the Issuer shall consider such extraordinary event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions; or	A. betrachtet die Emittentin dieses außerordentliche Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis). Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 5.9 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung; oder
	B. apply Monetisation until the Maturity Date (as defined above).	B. wendet die Monetarisierung bis zum Fälligkeitstag (wie vorstehend definiert) an.

	ADDITIONAL TERMS AND CONDITIONS FOR NON EQUITY SECURITY LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR NICHTEIGENKAPITALWERTPAPIERBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Non Equity Security Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Non Equity Security Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Nichteigenkapitalwertpapierbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Nichteigenkapitalwertpapierbezogene Schuldverschreibungen“ angegeben ist.
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	Applicable Hedge Positions means, at any time, Hedge Positions that Societe Generale or any of its affiliates determines that a Hypothetical Investor, acting in a commercially reasonable manner, would consider necessary to hedge the Notes at that time.	Maßgebliche Absicherungspositionen bezeichnet zu einem gegebenen Zeitpunkt Absicherungspositionen, die nach Feststellung der Societe Generale oder eines ihrer verbundenen Unternehmen von einem in wirtschaftlich angemessener Weise handelnden Hypothetischen Anleger für erforderlich befunden würden, um die Schuldverschreibungen zu diesem Zeitpunkt abzusichern.
	Basket means a basket composed of the Non Equity Securities (each an Underlying) in the relative proportions or numbers of Non Equity Securities specified in the applicable Final Terms.	Korb bezeichnet einen Korb, der sich aus den in den anwendbaren Endgültigen Bedingungen angegebenen Nichteigenkapitalwertpapieren (jeweils ein Basiswert) mit den angegebenen relativen Gewichtungen bzw. der angegebenen Anzahl von Nichteigenkapitalwertpapieren zusammensetzt.
	Closing Price means:	Schlusskurs bezeichnet
	<ul style="list-style-type: none"> - in respect of a Non Equity Security being a note, a certificate or an over-the-counter derivative product, the fair market value of such Non Equity Security, as determined by the Calculation Agent in good faith and in a commercially reasonable manner; 	<ul style="list-style-type: none"> - in Bezug auf ein Nichteigenkapitalwertpapier in Form von Schuldverschreibungen, Zertifikaten oder OTC-Derivaten den nach Treu und Glauben und in wirtschaftlich angemessener Weise von der Berechnungsstelle festgestellten angemessenen Marktwert dieses Nichteigenkapitalwertpapiers;
	<ul style="list-style-type: none"> - in respect of a Non Equity Security being an option contract or any other instrument negotiated on an organised market, the official settlement price (however described under the rules of the relevant related exchange or its clearing house) of such option contract published by the related exchange or its clearing house 	<ul style="list-style-type: none"> - in Bezug auf ein Nichteigenkapitalwertpapier in Form einer Option oder eines anderen Instruments, die an einem geregelten Markt verhandelt werden, den offiziellen Abwicklungspreis (gleich welcher Bezeichnung im Regelwerk der maßgeblichen zugehörigen Börse oder ihres Clearinghauses) dieser Option, der von der zugehörigen Börse oder ihrem Clearinghaus veröffentlicht wird,
	and adjusted (if applicable) pursuant to the provisions of Condition 2 below.	und wie (gegebenenfalls) gemäß den Bestimmungen in Bedingung 2 unten angepasst.
	Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliate, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowing and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge, individually or on a portfolio basis, the part of Societe Generale or any of its affiliates' obligation under the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer in relation to the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der Verpflichtung der Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen Vereinbarungen dienen.

	Holding Limit Event as defined pursuant to the Additional Terms and Conditions for Structured Notes.	Haltegrenze-Ereignis , wie in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen definiert.
	Hypothetical Investor means a hypothetical institutional investor not resident in (a) the applicable Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction for the purposes of the tax laws and regulations of the Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction, as applicable; or (b) a jurisdiction where any refund, credit or any other benefit, exemption or reduction in relation to any Local Taxes may arise under an applicable tax treaty or any relevant laws or arrangements.	Hypothetischer Anleger bezeichnet einen hypothetischen institutionellen Anleger, der (a) für die Zwecke der Steuergesetze und -vorschriften der Maßgeblichen Jurisdiktion, Lokalen Jurisdiktion bzw. der Jurisdiktion des steuerlichen Sitzes nicht in der anwendbaren Maßgeblichen Jurisdiktion, Lokalen Jurisdiktion und/oder der Jurisdiktion des steuerlichen Sitzes ansässig ist, oder (b) nicht in einer Jurisdiktion ansässig ist, in der möglicherweise Rückerstattungen, Gutschriften oder sonstige Vorteile, Befreiungen oder Ermäßigungen in Bezug auf Lokale Steuern im Rahmen eines anwendbaren Steuerabkommens oder etwaiger maßgeblicher Gesetze oder Vereinbarungen Anwendung finden.
	Intraday Price means, in respect of a Non Equity Security being an option contract or any other instrument negotiated on an organised market, the price or level of such Non Equity Security at any time during a trading session published by the related exchange or its clearing house, including the Closing Price.	Intraday-Kurs bezeichnet in Bezug auf ein Nichteigenkapitalwertpapier, bei dem es sich um eine Option oder ein sonstiges an einem geregelten Markt gehandeltes Instrument handelt, den Preis oder den Kurs dieses Nichteigenkapitalwertpapiers zu einem beliebigen Zeitpunkt während der Handelszeiten, der von der maßgeblichen Börse oder ihrem Clearinghaus veröffentlicht wird, einschließlich des Schlusspreises.
	Local Jurisdiction means, in respect of a Non Equity Securities, the jurisdiction in which the relevant Exchange is located.	Lokale Jurisdiktion bezeichnet in Bezug auf ein Nichteigenkapitalwertpapier die Jurisdiktion, in der die maßgebliche Börse ihren Sitz hat.
	Local Taxes means, in respect of a Non Equity Securities, taxes, duties and similar charges (in each case, including interest and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by a Hypothetical Investor in connection with any Applicable Hedge Positions, excluding any corporate income taxes levied on the overall net income of the Hypothetical Investor.	Lokale Steuern bezeichnet in Bezug auf ein Nichteigenkapitalwertpapier von der Steuerbehörde einer Jurisdiktion erhobene Steuern, Abgaben und vergleichbare Gebühren (jeweils einschließlich Zinsen und Strafzahlungen), die einem Hypothetischen Anleger in Verbindung mit Maßgeblichen Absicherungspositionen vorenthalten oder von diesem gezahlt oder diesem anderweitig entstehen würden, ausgenommen etwaige Körperschaftsteuer, die auf den Gesamt Nettoertrag des Hypothetischen Anlegers erhoben wird.
	Non Equity Security means a note, a certificate, an over-the-counter derivative product, an option contract or any other instrument negotiated on an organised market (or the notes, the certificates, the over-the-counter derivative products, the option contracts or any other instrument negotiated on an organised market in case of a Basket), specified as Underlying in the applicable Final Terms, subject to adjustments pursuant to the provisions of Condition 2.1 below.	Nichteigenkapitalwertpapier bezeichnet eine Schuldverschreibung, ein Zertifikat, ein OTC-Derivat, eine Option oder ein sonstiges Instrument (bzw. im Fall eines Korbs die Schuldverschreibungen, Zertifikate, OTC-Derivate, Optionen oder sonstigen Instrumente, die an einem geregelten Markt verhandelt werden), die an einem geregelten Markt verhandelt werden und die vorbehaltlich Anpassungen gemäß der Bestimmungen in Bedingung 2.1 unten in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben sind.
	Relevant Jurisdiction means, in respect of a Non Equity Securities, the relevant authorities in the jurisdiction of incorporation or organisation of the issuer of any component security.	Maßgebliche Jurisdiktion bezeichnet in Bezug auf ein Nichteigenkapitalwertpapier die maßgeblichen Behörden in der Jurisdiktion der Gründung oder des Sitzes des Emittenten eines Wertpapierbestandteils.
	Tax Residence Jurisdiction means, in respect of a Non Equity Securities, the Local Jurisdiction or any jurisdiction of tax residence of the issuer and in respect of a Non Equity Securities, the Local Jurisdiction or any jurisdiction of tax residence of any issuer of a component security.	Jurisdiktion des steuerlichen Sitzes bezeichnet in Bezug auf ein Nichteigenkapitalwertpapier die Lokale Jurisdiktion oder eine Jurisdiktion des steuerlichen Sitzes des Emittenten und in Bezug auf ein Nichteigenkapitalwertpapier die Lokale Jurisdiktion oder eine Jurisdiktion des steuerlichen Sitzes eines Emittenten eines Wertpapierbestandteils.
	Valuation Date means any date specified as such in the applicable Final Terms.	Bewertungstag bezeichnet einen als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.

2.	ADJUSTMENTS AND EXTRAORDINARY EVENTS - HEDGING DISRUPTION, INCREASED COST OF HEDGING AND CONSEQUENCES - CHANGE IN LAW AND CONSEQUENCES	ANPASSUNGEN UND AUSSERORDENTLICHE EREIGNISSE – ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN UND FOLGEN – GESETZESÄNDERUNG UND FOLGEN
2.1	Adjustments and Extraordinary Events	Anpassungen und Außerordentliche Ereignisse
	In case of the occurrence at any time on or prior to the last Valuation Date of (i) the material or substantial modifications of the conditions of any Non Equity Security or (ii) any event or any change affecting any Non Equity Security or (iii) a Holding Limit Event in respect of any Non Equity Security or issuance of Non Equity Security, as applicable, (in each case, the Affected Non Equity Security) (such as but not limited to definitive interruption of quotation of this Affected Non Equity Security or termination of the obligations of the Issuer of this Affected Non Equity Security under the Affected Non Equity Security for any reason, including the early redemption of the Affected Non Equity Security) and that (in the case of (i) or (ii)), in the reasonable opinion of the Calculation Agent, is likely to have a significant effect on the value of the Affected Non Equity Security, then, the Calculation Agent may:	Im Fall des Eintritts an oder vor dem letzten Bewertungstag von (i) wesentlichen oder grundlegenden Änderungen der Bedingungen eines Nichteigenkapitalwertpapiers zu einem beliebigen Zeitpunkt oder (ii) im Fall von Ereignissen oder Änderungen, die sich auf ein Nichteigenkapitalwertpapier oder (iii) ein Haltegrenze-Ereignis in Bezug auf das Nichteigenkapitalwertpapier bzw. die Emission eines Nichteigenkapitalwertpapiers auswirken (jeweils das Betroffene Nichteigenkapitalwertpapier) (insbesondere die endgültige Unterbrechung der Kursnotierung dieses Betroffenen Nichteigenkapitalwertpapiers oder die Kündigung der Verpflichtungen der Emittentin dieses Betroffenen Nichteigenkapitalwertpapiers aus dem Betroffenen Nichteigenkapitalwertpapier gleich aus welchem Grund, einschließlich der vorzeitigen Rückzahlung des Betroffenen Nichteigenkapitalwertpapiers) und (im Falle von (i) oder (ii)) die nach billiger Auffassung der Berechnungsstelle wahrscheinlich eine erhebliche Auswirkung auf den Wert des Betroffenen Nichteigenkapitalwertpapiers haben werden, kann die Berechnungsstelle
	(1) adjust any terms of the Notes, it determines appropriate, in order to take into account the economic effect on the Notes of such event; or	(1) jegliche Anpassungen an den Bedingungen der Schuldverschreibungen vornehmen, die die Berechnungsstelle zur Berücksichtigung der wirtschaftlichen Auswirkungen dieses Ereignisses auf die Schuldverschreibungen für angemessen erachtet; oder
	(2) substitute the Affected Non Equity Security with a new underlying asset; or	(2) das Betroffene Nichteigenkapitalwertpapier durch einen neuen Basiswert ersetzen; oder
	(3) consider such event as an event an early redemption of the Notes (an Early Redemption Event), in which case the Calculation Agent shall determine, in good faith, the fair market value of the Notes and an early redemption of the Notes. Where a Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay to each Noteholder, as soon as possible after the occurrence or cause to be paid (x) in respect of each Notes, an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	(3) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung betrachten (ein Vorzeitiges Rückzahlungsereignis), in welchem Fall die Berechnungsstelle den angemessenen Marktwert der Schuldverschreibungen und eine vorzeitige Rückzahlung der Schuldverschreibungen nach Treu und Glauben bestimmt. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt an jeden Schuldverschreibungsinhaber – so bald wie möglich nach Eintritt dieses Ereignisses – oder veranlasst die Zahlung (x), in Bezug auf jede Schuldverschreibung, eines Vorzeitigen Rückzahlungsbetrags auf der Grundlage des Marktwerts, wie in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definiert; oder
	(4) apply “Monetisation until the Maturity Date” (as defined in Condition 6.5 of the General Terms and Conditions).	(4) die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden.
2.2	Change in Law, Hedging Disruption, Increased Cost of Hedging and consequences	Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten und Folgen
	Change in Law, Hedging Disruption, Holding Limit Event and Insolvency Filing have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung, Haltegrenze-Ereignis und Insolvenzantrag haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.

	<p>In case of the occurrence of a Change in Law, a Hedging Disruption or an Increased Cost of Hedging relating to a Non Equity Security (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.</p>	<p>Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung oder Erhöhter Absicherungskosten in Bezug auf ein Nichteigenkapitalwertpapier (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.</p>
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	ADDITIONAL TERMS AND CONDITIONS FOR FUTURE LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR FUTUREBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Future Linked Notes apply if the applicable Final Terms the clause " <i>Type of Structured Notes</i> " is stated as being " <i>Future Linked Notes</i> ".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Futurebezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „ <i>Art der Strukturierten Schuldverschreibungen</i> “ „ <i>Futurebezogene Schuldverschreibungen</i> “ angegeben ist.
	References in these Additional Terms and Conditions for Future Linked Notes to a "Condition" or "these Additional Terms and Conditions" shall be construed as a reference to the relevant conditions in these Additional Terms and Conditions for Future Linked Notes unless otherwise specified herein.	In diesen Zusätzlichen Emissionsbedingungen für Futurebezogene Schuldverschreibungen enthaltene Bezugnahmen auf eine „Bedingung“ oder „diese Zusätzlichen Emissionsbedingungen“ sind als Bezugnahmen auf die maßgeblichen Bedingungen in diesen Zusätzlichen Emissionsbedingungen für Futurebezogene Schuldverschreibungen auszulegen, sofern hierin nicht etwas anderes angegeben ist.
1.	GENERAL DEFINITIONS	ALLGEMEINE BEGRIFFSBESTIMMUNGEN
	Active Future Contract means the Future specified as such in the applicable Final Terms if "Roll Adjustment" is stated as being Applicable in the applicable Final Terms.	Aktiver Future-Kontrakt bezeichnet den Future, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist, falls „Rollierungsanpassung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist.
	Applicable Hedge Positions means, at any time, Hedge Positions that Societe Generale or any of its affiliates determines that a Hypothetical Investor, acting in a commercially reasonable manner, would consider necessary to hedge the at that time.	Maßgebliche Absicherungspositionen bezeichnet zu einem gegebenen Zeitpunkt Absicherungspositionen, die nach Feststellung der Societe Generale oder eines ihrer verbundenen Unternehmen von einem in wirtschaftlich angemessener Weise handelnden Hypothetischen Anleger für erforderlich befunden würden, um die zu diesem Zeitpunkt abzusichern.
	Averaging Date means, in respect of a Valuation Date and a Future, each date specified as such in the applicable Final Terms for the purpose of determining an average (or if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day) unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 2 below.	Durchschnittsbildungstag bezeichnet in Bezug auf einen Bewertungstag und einen Future jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in nachstehender Bedingung 2 verschoben wird.
	Basket means, a basket composed of the Futures (each an Underlying) in the relative proportions or numbers of Futures specified in the applicable Final Terms.	Korb bezeichnet einen Korb, der sich aus den in den anwendbaren Endgültigen Bedingungen angegebenen Futures (jeweils ein Basiswert) mit den angegebenen relativen Gewichtungen bzw. der angegebenen Anzahl von Futures zusammensetzt.
	Clearing System means the clearing system through which the Future Linked Notes are cleared and settled, as specified in the applicable Final Terms.	Clearingsystem bezeichnet das Clearingsystem, über welches das Clearing und die Abrechnung der Futurebezogenen Schuldverschreibungen erfolgt, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Closing Price means, in respect of a Future, the Daily Settlement Price of such Future on the relevant Exchange, as adjusted (if applicable) pursuant to the provisions of Condition 3 below or, if Roll Adjustment is specified as applicable in the applicable Final Terms, the Daily Settlement Price multiplied by the Quantity Factor as determined by the Calculation Agent	Schlusskurs bezeichnet in Bezug auf einen Future den (gegebenenfalls) gemäß den Bestimmungen in nachstehender Bedingung 3 angepassten Täglichen Abrechnungspreis dieses Futures an der maßgeblichen Börse oder, falls „Rollierungsanpassung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, den Täglichen Abrechnungspreis, multipliziert mit dem von der Berechnungsstelle bestimmten Mengenfaktor.
	Daily Fixing Time means the official time on which the Daily Settlement Price of the Future is computed by the Exchange. For the avoidance of doubt, when the Daily Settlement Price is computed by the Exchange on a period of one or several minutes, the	Täglicher Fixingzeitpunkt bezeichnet die amtliche Uhrzeit, zu der der Tägliche Abrechnungspreis des Futures von der Börse berechnet wird. Zur Klarstellung wird festgehalten: Wenn der Tägliche Abrechnungspreis von der Börse in einem Zeitraum von einer oder mehreren Minuten berechnet wird,

	Daily Fixing Time will correspond to the end of this period.	entspricht der Tägliche Fixingzeitpunkt dem Ende dieses Zeitraums.
	Daily Settlement Price means, in respect of a Future, the official daily settlement price, determined under the rules of the applicable Exchange at the Daily Fixing Time.	Täglicher Abrechnungspreis bezeichnet in Bezug auf einen Future den amtlichen täglichen Abrechnungspreis, der nach den Vorschriften der jeweiligen Börse zum Täglichen Fixingzeitpunkt festgestellt wird.
	Disrupted Day means, in respect of a Future (or, in the case of a Basket of Futures, in respect of any Future comprising the Basket and observed separately), any Scheduled Trading Day on which a Market Disruption Event has occurred.	Störungstag bezeichnet in Bezug auf einen Future (bzw. im Fall eines Korbs von Futures in Bezug auf einen im Korb enthaltenen Future, der gesondert beobachtet wird) einen Planmäßigen Handelstag, an dem ein Marktstörungsereignis eingetreten ist.
	Exchange(s) means, in respect of a Future, the corresponding exchange or quotation system specified in the applicable Final Terms, or any successor exchange or quotation system or any substitute exchange or quotation system to which trading in the Future, has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Future, on such temporary substitute exchange or quotation system as on the original Exchange).	Börse(n) bezeichnet in Bezug auf einen Future die entsprechende Börse oder das Kursnotierungssystem, die bzw. das in den anwendbaren Endgültigen Bedingungen angegeben wird, oder jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse oder jedes andere Kursnotierungssystem, auf die bzw. das sich der Handel in dem Future vorübergehend verlagert hat (sofern die Berechnungsstelle festgestellt hat, dass es an dieser vorübergehenden Ersatzbörse bzw. diesem Kursnotierungssystem für diesen Future eine vergleichbare Liquidität wie an der ursprünglichen Börse gibt).
	Exchange Business Day means, in respect of a Future (or, in the case of a Basket of Futures, in respect of any Future comprising the Basket and observed separately) any Scheduled Trading Day on which each relevant Exchange and Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time.	Börsengeschäftstag bezeichnet in Bezug auf einen Future (bzw. im Fall eines Korbs von Futures in Bezug auf einen im Korb enthaltenen Future, der gesondert beobachtet wird) jeden Planmäßigen Handelstag, an dem jede maßgebliche Börse und Zugehörige Börse für den Handel während ihrer regulären Handelszeiten geöffnet sind, wobei unerheblich ist, ob diese Börse oder Zugehörige Börse vor ihrem Planmäßigen Handelsschluss geschlossen wird.
	Expiry Date means, in respect of a Future, the expiry date (or month if such information is sufficient to identify the Future) of such Future, as specified in the applicable Final Terms.	Verfalltag bezeichnet in Bezug auf einen Future den in den anwendbaren Endgültigen Bedingungen angegebenen Verfalltag (bzw. -monat, falls diese Angabe genügt, um den Terminkontrakt zu ermitteln) dieses Terminkontrakts.
	Fixing Active Future Contract(i) means in respect of a Scheduled Trading Day, the Daily Settlement Price of the Active Future Contract.	Fixing Aktiver Future-Kontrakt(i) bezeichnet in Bezug auf einen Planmäßigen Handelstag den Täglichen Abrechnungspreis des Aktiven Future-Kontrakts.
	Fixing Next Active Future Contract(i) means in respect of a Scheduled Trading Day, the Daily Settlement Price of the Next Active Future Contract.	Fixing Nächster Aktiver Future-Kontrakt(i) bezeichnet in Bezug auf einen Planmäßigen Handelstag den Täglichen Abrechnungspreis des Nächsten Aktiven Future-Kontrakts.
	Future(s) means a future contract, which is a standardized contract traded on the relevant Exchange specified as Underlying in the applicable Final Terms, subject to (i) adjustment pursuant to the provisions of Condition 3.1 below and/or (ii) Roll Adjustment if "Roll Adjustment" is stated as being Applicable in the applicable Final Terms.	Future(s) bezeichnet vorbehaltlich (i) einer Anpassung gemäß den Bestimmungen in nachstehender Bedingung 3.1 und/oder (ii) einer Rollierungsanpassung, falls „Rollierungsanpassung“ in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, einen Future-Kontrakt (Terminkontrakt), bei dem es sich um einen an der maßgeblichen Börse gehandelten standardisierten Kontrakt handelt, der in den anwendbaren Endgültigen Bedingungen als Basiswert angegeben ist.
	Future End Time means, the time specified as such in the applicable Final Terms or if no such time is specified therein, the Scheduled Closing Time.	Endzeit des Futures bezeichnet die Uhrzeit, die als solche in den anwendbaren Endgültigen Bedingungen angegeben ist, bzw., wenn darin keine Uhrzeit angegeben ist, den Planmäßigen Handelsschluss.
	Future Start Time means, the time specified as such in the applicable Final Terms or if no such time is specified therein, the Scheduled Opening Time.	Startzeit des Futures bezeichnet die Uhrzeit, die als solche in den anwendbaren Endgültigen Bedingungen angegeben ist, bzw., wenn darin keine Uhrzeit angegeben ist, die Planmäßige Handelseröffnung.

	Future Underlier means, in respect of a Future, the asset(s), rate(s), index(indices) or reference(s) underlying such Future, as specified in the applicable Final Terms.	Future-Basiswert bezeichnet in Bezug auf einen Future den/die diesem Future zugrunde liegenden Vermögenwert(e), Kurs(e), Index (Indizes) oder Referenzsatz (-sätze), wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Hypothetical Investor has the meaning given to it in the General Terms & Conditions.	Hypothetischer Anleger hat die diesem Begriff in den Allgemeinen Emissionsbedingungen zugewiesene Bedeutung.
	Initial Quantity Factor , means 1, unless specified otherwise in the applicable Final Terms.	Anfänglicher Mengenfaktor ist 1, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist.
	Intraday Price means, in respect of a Future and any time between the Future Start Time and the Future End Time on a Valuation Date, the price of such Future on the relevant Exchange.	Intraday-Kurs bezeichnet in Bezug auf einen Future und einen beliebigen Zeitpunkt zwischen der Startzeit des Futures und der Endzeit des Futures an einem Bewertungstag den Kurs dieses Futures an der maßgeblichen Börse.
	Local Jurisdiction means, in respect of a Future, the jurisdiction in which the relevant Exchange is located.	Lokale Jurisdiktion bezeichnet in Bezug auf einen Future die Jurisdiktion, in der die maßgebliche Börse ihren Sitz hat.
	Local Taxes means, in respect of a Future, taxes, duties and similar charges (in each case, including interest and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by a Hypothetical Investor in connection with any Applicable Hedge Positions, excluding any corporate income taxes levied on the overall net income of the Hypothetical Investor.	Lokale Steuern bezeichnet in Bezug auf einen Future von der Steuerbehörde einer Jurisdiktion erhobene Steuern, Abgaben und vergleichbare Gebühren (jeweils einschließlich Zinsen und Strafzahlungen), die einem Hypothetischen Anleger in Verbindung mit Maßgeblichen Absicherungspositionen vorenthalten oder von diesem gezahlt oder diesem anderweitig entstehen würden, ausgenommen etwaiger Körperschaftsteuer, die auf den Gesamtnettoertrag des Hypothetischen Anlegers erhoben wird.
	Market Disruption Event means with respect to a Future the occurrence or existence of any of the following events: Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure where:	Marktstörungsereignis bezeichnet in Bezug auf einen Future den Eintritt oder das Vorliegen eines der folgenden Ereignisse: Nichtveröffentlichung, Handelsstörung, Börsenstörung oder Vorzeitiger Börsenschluss, wobei folgende Begriffsbestimmungen gelten:
	A. Failure to Publish means the non-publication of the closing levels or market value of such Future or the Future Underlier, including pursuant to the redemption, cancellation or permanent discontinuance of such Future or the Future Underlier,	A. Nichtveröffentlichung bedeutet, dass die Schlussstände oder der Marktwert des betreffenden Futures oder des Future-Basiswerts, einschließlich aufgrund der Rückzahlung, Aufhebung oder dauerhaften Einstellung dieses Futures oder Future-Basiswerts, nicht veröffentlicht werden.
	B. Trading Disruption means the suspension or limitation on trading imposed on the over-the-counter, organized or regulated market(s) on which such Future or the Future Underlier is traded,	B. Handelsstörung bezeichnet die Aussetzung oder Beschränkung des Handels an dem/den außerbörslichen, organisierten oder regulierten Markt (Märkten), an dem/den dieser Future oder Future-Basiswert gehandelt wird (werden).
	C. Exchange Disruption means any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general to effect transactions in, comply with its clearing obligations or obtain market values for, (a) such Future or the Future Underlier on the relevant Exchange or (b) futures or options contracts, or other derivatives on the relevant Related Exchange or over-the-counter market, relating to such Future or the Future Underlier,	C. Börsenstörung bezeichnet jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, für (a) den betreffenden Future oder Future-Basiswert an der maßgeblichen Börse oder (b) Futures oder Optionen oder sonstige Derivate an der maßgeblichen Zugehörigen Börse oder am außerbörslichen Markt für diesen Future oder Future-Basiswert ihre Clearing-verpflichtungen zu erfüllen oder Marktwerte einzuholen.
	D. Early Closure means the closure on any Exchange Business Day of:	D. Vorzeitiger Börsenschluss bezeichnet an einem Börsengeschäftstag die Schließung:
	(a) any relevant Exchange(s) relating to such Future or the Future Underlier or;	(a) einer oder mehrerer maßgeblicher Börsen für diesen Future oder Future-Basiswert; oder

	(b) any Related Exchange for futures or options contracts relating to such Future or the Future Underlier,	(b) einer Zugehörigen Börse für Futures oder Optionen auf diesen Future oder Future-Basiswert,
	in each case, prior to the Scheduled Closing Time.	jeweils vor dem Planmäßigen Handelsschluss.
	Next Active Future Contract means any subsequent nearby Future of the Active Future Contract specified as such in the Applicable Final Terms, having a later Expiry Date than the Active Future Contract.	Nächster Aktiver Future-Kontrakt bezeichnet einen darauffolgenden nahegelegenen Future des Aktiven Future-Kontrakts mit einem späteren Verfalltag als der Aktive Future-Kontrakt, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist.
	Quantity Adjustment Factor means a multiplicative factor determined by the Calculation Agent on a Scheduled Trading Day in accordance with the following:.	Mengenanpassungsfaktor bezeichnet einen Multiplikator, der von der Berechnungsstelle an einem Planmäßigen Handelstag entsprechend woe pfögt bestimmt wird:
	Unless specified otherwise in the applicable Final Terms, Quantity_Adjustment_Factor will be equal to 1.	Sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, beträgt der Mengenanpassungsfaktor 1.
	If Option Fixing Roll is set as applicable in the applicable Final Terms:	Falls Option Fixing-Rollierung in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, gilt Folgendes:
	$Quantity_Adjustment_Factor(i) = (Fixing\ Active\ Future\ Contract(i) \times (1 - Rolling\ Cost)) / (Fixing\ Next\ Active\ Future\ Contract(i) \times (1 + Rolling\ Cost))$	$Mengenanpassungsfaktor(i) = (Fixing\ Aktiver\ Future\ Kontrakt(i) \times (1 - Rollierungskosten)) / (Fixing\ Nächster\ Aktiver\ Future\ Kontrakt(i) \times (1 + Rollierungskosten))$
	If Option TWAP Roll is set as applicable in the applicable Final Terms, then:	Falls Option TWAP-Rollierung in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, gilt Folgendes:
	$Quantity_Adjustment_Factor(i) = (TWAP\ Active\ Future\ Contract(i) \times (1 - Rolling\ Cost)) / (TWAP\ Next\ Active\ Future\ Contract(i) \times (1 + Rolling\ Cost))$	$Mengenanpassungsfaktor(i) = (TWAP\ Aktiver\ Future\ Kontrakt(i) \times (1 - Rollierungskosten)) / (TWAP\ Nächster\ Aktiver\ Future\ Kontrakt(i) \times (1 + Rollierungskosten))$
	Quantity Factor means a multiplicative factor determined by the Calculation Agent on a Scheduled Trading Day in accordance with to the following mechanism:	Mengenfaktor bezeichnet einen Multiplikator, der von der Berechnungsstelle an einem Planmäßigen Handelstag anhand des folgenden Mechanismus bestimmt wird.
	In respect of Valuation Date(0), Quantity Factor will be equal to the Initial Quantity Factor	In Bezug auf einen Bewertungstag(0) entspricht der Mengenfaktor dem Anfänglichen Mengenfaktor.
	If such Scheduled Trading Day is a Rolling Date, the Quantity Factor as of the immediately preceding Scheduled Trading Day multiplied by the Quantity Adjustment Factor.	Handelt es sich bei diesem Planmäßigen Handelstag um einen Rollierungstag, entspricht der Mengenfaktor dem Mengenfaktor am unmittelbar vorausgehenden Planmäßigen Handelstag, multipliziert mit dem Mengenanpassungsfaktor.
	If such Scheduled Trading Day is not a Rolling Date, the Quantity Factor as of the immediately preceding Scheduled Trading Day	Handelt es sich bei diesem Planmäßigen Handelstag nicht um einen Rollierungstag, entspricht der Mengenfaktor dem Mengenfaktor am unmittelbar vorausgehenden Planmäßigen Handelstag.
	Related Exchange(s) means, in respect of a Future, each exchange or quotation system on which the trading activity has a material effect (as determined by the Calculation Agent) on the overall market for options contracts relating to such Future or its Future Underlier, any successor exchange or quotation system or any substitute exchange or quotation system to which trading in options contracts relating to a Future or its Future Underlier has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to options contracts relating to such Future or its Future Underlier on such temporary substitute exchange or quotation system as on the original Related Exchange).	Zugehörige Börse(n) bezeichnet in Bezug auf einen Future jede Börse oder jedes Kursnotierungssystem, an der bzw. dem der Handel (nach Feststellung der Berechnungsstelle) eine erhebliche Auswirkung auf den Gesamtmarkt für Optionen auf diesen Future oder dessen Future-Basiswert hat, jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse bzw. jedes andere Kursnotierungssystem, auf welche(s) sich der Handel in Optionen auf diesen Future oder dessen Future-Basiswert vorübergehend verlagert hat (sofern die Berechnungsstelle festgestellt hat, dass es an dieser vorübergehenden Ersatzbörse bzw. an diesem Kursnotierungssystem für die Optionen auf diesen Future oder dessen Future-Basiswert eine vergleichbare Liquidität wie an der ursprünglichen Zugehörigen Börse gibt).

	Relevant Jurisdiction means, in respect of a Future, the relevant authorities in the jurisdiction of incorporation or organisation of the issuer of any Future Underlier.	Maßgebliche Jurisdiktion bezeichnet in Bezug auf einen Future die maßgeblichen Behörden in der Jurisdiktion der Gründung oder des Sitzes des Emittenten eines Future-Basiswerts.
	Roll Adjustment means that, if "Roll Adjustment" is stated as being Applicable in the applicable Final Terms, an adjustment according to which the Calculation Agent will roll the Active Future Contract into the Next Active Future Contract on any Rolling Date at the relevant Rolling Time.	Rollierungsanpassung bezeichnet, falls „Rollierungsanpassung“ in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, eine Anpassung, bei der die Berechnungsstelle den Aktiven Future-Kontrakt zum maßgeblichen Rollierungszeitpunkt an einem Rollierungstag in den Nächsten Aktiven Future-Kontrakt rolliert.
	Rolling Cost means 0%, unless specified otherwise in the applicable Final Terms.	Rollierungskosten bezeichnet 0 %, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist.
	Rolling Date(s) means the date(s) on which the Calculation Agent will roll the Active Future Contract into the Next Active Future Contract. Unless specified otherwise in the relevant Final Terms, the Expiry Date of any Active Future Contract will be a Rolling Date. For the avoidance of doubt, the Calculation Agent may roll the Active Future Contract into the Next Active Future Contract on one or several dates which will be specified in the applicable Final Terms.	Rollierungstag(e) bezeichnet den Tag (die Tage), an dem/denen die Berechnungsstelle den Aktiven Future-Kontrakt in den Nächsten Aktiven Future-Kontrakt rolliert. Sofern in den maßgeblichen Endgültigen Bedingungen nicht anders angegeben, ist der Verfalltag jedes Aktiven Future-Kontrakts ein Rollierungstag. Zur Klarstellung wird festgehalten: Die Berechnungsstelle kann den Aktiven Future-Kontrakt an einem oder mehreren Tagen, die in den anwendbaren Endgültigen Bedingungen angegeben werden, in den Nächsten Aktiven Future-Kontrakt rollieren.
	Rolling Time means the time on (or the period during) which the Calculation Agent will roll the Active Future Contract into the Next Active Future Contract on a Rolling Date. Unless otherwise specified in the relevant Final Terms, the Daily Fixing Time of the Future will be the Rolling Time.	Rollierungszeitpunkt bezeichnet den Zeitpunkt, an dem (bzw. den Zeitraum, in dem) die Berechnungsstelle den Aktiven Future-Kontrakt an einem Rollierungstag in den Nächsten Aktiven Future-Kontrakt rolliert. Sofern in den maßgeblichen Endgültigen Bedingungen nicht anders angegeben, ist der Tägliche Fixingzeitpunkt des Futures der Rollierungszeitpunkt.
	Scheduled Closing Time means, in respect of an Exchange or Related Exchange, the scheduled weekday closing time of such Exchange or Related Exchange, without regard to after hours or any other trading outside of the regular trading session hours.	Planmäßiger Handelsschluss bezeichnet in Bezug auf eine Börse oder Zugehörige Börse den vorgesehenen wochentäglichen Handelsschluss dieser Börse oder Zugehörigen Börse, ungeachtet eines möglichen nachbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels.
	Scheduled Opening Time means, in respect of an Exchange or Related Exchange, the scheduled weekday opening time of such Exchange or Related Exchange, without regard to pre-opening hours or any other trading outside of the regular trading session hours.	Planmäßige Handelseröffnung bezeichnet in Bezug auf eine Börse oder Zugehörige Börse die vorgesehene wochentägliche Handelseröffnung dieser Börse oder Zugehörigen Börse, ungeachtet eines möglichen vorbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels.
	Scheduled Trading Day means, in respect of a Future (or, in the case of a Basket of Futures, in respect of any Future comprising the Basket and observed separately), any day on which each Exchange and each Related Exchange, if any, are scheduled to be open for trading for their respective regular trading session.	Planmäßiger Handelstag bezeichnet in Bezug auf einen Future (bzw. im Fall eines Korbs von Futures in Bezug auf einen im Korb enthaltenen Future, der gesondert beobachtet wird) jeden Tag, an dem jede Börse und gegebenenfalls jede Zugehörige Börse üblicherweise für den Handel während ihrer jeweiligen regulären Handelszeiten geöffnet sind.
	Tax Residence Jurisdiction means, in respect of a Future, the Local Jurisdiction or any jurisdiction of tax residence of the issuer of any Future Underlier.	Jurisdiktion des steuerlichen Sitzes bezeichnet in Bezug auf einen Future die Lokale Jurisdiktion oder eine etwaige Jurisdiktion des steuerlichen Sitzes des Emittenten eines Future Basiswerts.
	TWAP Active Future Contract(i) means in respect of a Scheduled Trading Day, the time weighted average price of the Active Future Contract, as calculated between the AFC_TWAPStartTime (as specified in the applicable Final Terms) and the AFC_TWAPEndTime (as specified in the applicable	TWAP Aktiver Future-Kontrakt(i) bezeichnet in Bezug auf einen Planmäßigen Handelstag den von der Berechnungsstelle festgestellten zeitlich gewichteten Durchschnittspreis des Aktiven Future-Kontrakts, der zwischen der AFC_TWAPStartzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben)

	Final Terms), as determined by the Calculation Agent.	und der AFK_TWAPEndzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) berechnet wird.
	TWAP Next Active Future Contract(i) means in respect of a Scheduled Trading Day, the time weighted average price of the Next Active Future Contract, as calculated between the NAFC_TWAPStartTime (as specified in the applicable Final Terms) and the NAFC_TWAPEndTime (as specified in the applicable Final Terms), as determined by the Calculation Agent.	TWAP Nächster Aktiver Future-Kontrakt(i) bezeichnet in Bezug auf einen Planmäßigen Handelstag den von der Berechnungsstelle festgestellten zeitlich gewichteten Durchschnittspreis des Nächsten Aktiven Future-Kontrakts, der zwischen der NAFC_TWAPStartzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) und der NAFC_TWAPEndzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) berechnet wird.
	Valuation Date means, in respect of a Future, each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day for such Future, the next following Scheduled Trading Day), unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 2 below.	Bewertungstag bezeichnet in Bezug auf einen Future jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Handelstag für diesen Future ist, den nächstfolgenden Planmäßigen Handelstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in nachstehender Bedingung 2 verschoben wird.
	Valuation Time means, in respect of a Future, the Scheduled Closing Time provided however that if the Exchange closes prior to its Scheduled Closing Time, the Valuation Time shall be the actual closing time of the Exchange.	Bewertungszeitpunkt bezeichnet in Bezug auf einen Future den Planmäßigen Handelsschluss. Falls die Börse jedoch vor ihrem Planmäßigen Handelsschluss schließt, ist der Bewertungszeitpunkt dieser tatsächliche Handelsschluss der Börse.
2.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	If any Valuation Date or Averaging Date specified in the applicable Final Terms (the Scheduled Valuation Date and the Scheduled Averaging Date respectively) is a Disrupted Day for a Future, the Calculation Agent shall:	Falls ein in den anwendbaren Endgültigen Bedingungen angegebener Bewertungstag oder Durchschnittsbildungstag (der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag) ein Störungstag in Bezug auf einen Future ist, wird die Berechnungsstelle
	determine that the Valuation Date or the Averaging Date for such Future shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of that Future, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date or the Scheduled Averaging Date is also a Disrupted Day. In that case:	festlegen, dass der Bewertungstag bzw. der Durchschnittsbildungstag für diesen Future der erste darauffolgende Planmäßigen Handelstag, der kein Störungstag in Bezug auf diesen Future ist, ist, sofern nicht jeder der acht unmittelbar auf den Planmäßigen Bewertungstag bzw. den Planmäßigen Durchschnittsbildungstag folgenden Planmäßigen Handelstage ebenfalls ein Störungstag ist. In diesem Fall:
	A. that eighth Scheduled Trading Day shall be deemed to be the Valuation Date or Averaging Date for the Future a Scheduled Averaging Date is a Disrupted Day, if a Averaging Date shall be postponed pursuant to the provisions above to the first succeeding Scheduled Trading Day that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the eighth Scheduled Trading Day following the Scheduled Averaging Date, a Scheduled Trading Day that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then that eighth Scheduled Trading Day shall be deemed the Averaging Date (irrespective of whether that eighth Scheduled Trading Day is also a Scheduled Averaging Date) or is a Disrupted Day), and the Calculation Agent shall make on that day the determinations described in (B) abovebelow, and the good faith estimate of the value or level of the Future so calculated shall be deemed the Closing Price;,	A. gilt dieser achte Planmäßige Handelstag als Bewertungstag bzw. Durchschnittsbildungstag für den Future. Ist ein Planmäßiger Durchschnittsbildungstag ein Störungstag, so wird der Durchschnittsbildungstag gemäß den vorstehenden Bestimmungen auf den ersten darauf folgenden Planmäßigen Handelstag verschoben, der kein Störungstag ist, sofern er nicht gleichzeitig ein Planmäßiger Durchschnittsbildungstag ist; wenn am achten Planmäßigen Handelstag nach dem Planmäßigen Durchschnittsbildungstag weder ein Planmäßiger Handelstag, der kein Störungstag ist, noch ein anderer Planmäßiger Durchschnittsbildungstag eingetreten ist, dann gilt dieser achte Planmäßige Handelstag als Durchschnittsbildungstag (unabhängig davon, ob dieser achte Planmäßige Handelstag auch ein Planmäßiger Durchschnittsbildungstag ist) oder ein Störungstag ist), und die Berechnungsstelle nimmt an diesem Tag die unter (B) beschriebenen Feststellungen vor, und die so nach Treu und Glauben ermittelte Schätzung des Wertes oder Standes des Futures gilt als Schlusskurs;

	B. the Calculation Agent shall determine, its good faith estimate of the value or level of the Future as of the Valuation Time on that eighth Scheduled Trading Day and the good faith estimate of the value or level of the Future so calculated shall be deemed the Closing Price;	B. Die Berechnungsstelle bestimmt ihre nach Treu und Glaube vorgenommene Schätzung des Wertes oder Standes des Futures zum Bewertungszeitpunkt an diesem achten planmäßigen Handelstag, und die so berechnete nach Treu und Glauben vorgenommene Schätzung des Wertes oder Standes des Futures gilt als Schlusskurs;
	<i>provided however that:</i>	<i>Dabei gilt jedoch Folgendes:</i>
	A. notwithstanding the foregoing, determine that the fourth Business Day before the date of any payment be deemed the Valuation Date or Averaging Date and the Calculation Agent shall determine the good faith estimate of the value or level of the Future and the good faith estimate of the value or level of the Future so calculated shall be deemed the Closing Price so calculated shall be deemed the Closing Price and in that case, the payment date shall not be postponed; or	A. ungeachtet des Vorstehenden bestimmen, dass der vierte Geschäftstag vor dem Zahlungstermin als Bewertungstag oder Durchschnittsbildungstag gilt und die Berechnungsstelle die nach Treu und Glauben vorgenommene Schätzung des Wertes oder Standes des Futures ermittelt und die so nach Treu und Glauben ermittelte Schätzung des Wertes oder Standes des Futures als Schlusskurs gilt und in diesem Fall der Zahlungstermin nicht verschoben wird; oder
	B. postpone any payment date related to such Averaging Date or Valuation Date (including, if applicable, the Maturity Date) until the fourth Business Day following the day the determinations described in (B) above or at the latest on the fourth Business Day following the date on which a Disruption Day is no longer subsisting. No interest or other amount shall be paid by the Issuer in respect of such postponement;	B. jeden Zahlungstag im Zusammenhang mit einem solchen Durchschnittsbildungstag oder Bewertungstag (einschließlich, falls zutreffend, des Fälligkeitstages) bis zum vierten Geschäftstag nach dem Tag der in (B) oben beschriebenen Feststellungen oder spätestens am vierten Geschäftstag nach dem Tag, an dem ein Störungstag nicht mehr besteht, verschieben. Die Emittentin zahlt für einen solchen Aufschub keine Zinsen oder sonstige Beträge;
	<i>provided however that:</i>	<i>wobei jedoch Folgendes gilt:</i>
	(ii) if the Future is included in a Basket, the above provisions shall apply only to the Future affected by the occurrence of a Disrupted Day and the Valuation Date or the Averaging Date for each Future not affected by a Disrupted Day shall be the Scheduled Valuation Date or the Scheduled Averaging Date; and	(ii) Ist der Future in einem Korb enthalten, gelten die vorstehenden Bestimmungen nur für den von dem Eintritt eines Störungstags betroffenen Futures, und der Bewertungstag bzw. der Durchschnittsbildungstag für jeden nicht von einem Störungstag betroffenen Future ist der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag, und
	(iii) all references to the word "fourth" above may be deemed to be a reference to another time limit as determined by the Calculation Agent pursuant to rules applicable to the clearing system through which the Structured Notes are cleared and settled, as specified in the applicable Final Terms.	(iii) alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das Clearingsystem, über das die Strukturierten Schuldverschreibungen abgewickelt werden, anwendbaren Vorschriften, wie in den anwendbaren Endültigen Bedingungen angegeben, bestimmt.
3.	ADJUSTMENTS, EXTRAORDINARY EVENTS AND HOLDING LIMIT EVENTS, HEDGING DISRUPTION, INCREASED COST OF HEDGING, CHANGE IN LAW AND CONSEQUENCES	ANPASSUNGEN, AUSSERORDENTLICHE EREIGNISSE UND HALTEGRENZE-EREIGNISSE, ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN, GESETZESÄNDERUNG UND FOLGEN
3.1	Adjustments and Extraordinary Events	Anpassungen und Außerordentliche Ereignisse
3.1.1	Potential Adjustment Events	Mögliche Anpassungsereignisse
1.	Following the occurrence of any Potential Adjustment Event, the Calculation Agent will, as soon as reasonably practicable after it becomes aware of such event determine whether such Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the Future and, if so, will (a) calculate the corresponding adjustment, if any, to be made to the elements relating to the Future used to determine any settlement or payment terms under the Notes and/or adjust any other terms of the Notes as it determines appropriate to preserve the	Nach dem Eintritt eines Möglichen Anpassungsereignisses wird die Berechnungsstelle so bald wie möglich, nachdem sie von diesem Ereignis Kenntnis erlangt hat, bestimmen, ob dieses Mögliche Anpassungsereignis auf den theoretischen Wert des Futures einen verwässernden oder konzentrierenden Effekt hat, und, falls dies der Fall ist, (a) gegebenenfalls die entsprechende erforderliche Anpassung der mit diesem Future verbundenen Angaben, die zur Bestimmung jeglicher Abrechnungs- oder Zahlungsbedingungen der

	<p>economic equivalent of the obligations of the Issuer under the Notes (subject to any Local Taxes to be withheld or paid as explained below) and (b) determine the effective date of that adjustment. In its determination of the existence and extent of any dilutive or concentrative effect on the theoretical value of the Future of any Potential Adjustment Event, and any related adjustments to the terms of the Notes, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred in connection with such Potential Adjustment Event. If relevant, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by a Related Exchange (if any) to options on the Future or the Future Underlier (if any) traded on such Related Exchange (if any).</p>	<p>Schuldverschreibungen herangezogen werden, berechnen und/oder Anpassungen an anderen Bedingungen der Schuldverschreibungen vornehmen, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten (vorbehaltlich Lokaler Steuern, die wie nachstehend erläutert einzubehalten oder zu zahlen sind), und (b) den Tag festlegen, zu dem diese Anpassung wirksam wird. Bei ihrer Feststellung bezüglich des Vorliegens und Umfangs eines verwässernden oder konzentrierenden Effekts eines Möglichen Anpassungsereignisses auf den theoretischen Wert des Futures und etwaigen damit verbundenen Anpassungen der Bedingungen der Schuldverschreibungen berücksichtigt die Berechnungsstelle alle Beträge von Lokalen Steuern, die nach ihrer Feststellung im Zusammenhang mit diesem Möglichen Anpassungsereignis einbehalten oder gezahlt oder anderweitig entstehen würden. Falls relevant, kann die Berechnungsstelle die geeigneten Anpassungen unter Bezugnahme auf Anpassungen vornehmen, die im Hinblick auf ein derartiges Möglichen Anpassungsereignis (gegebenenfalls) von einer Zugehörigen Börse an Optionen auf den Future oder (gegebenenfalls) den Future-Basiswert vorgenommen werden, die (gegebenenfalls) an dieser Zugehörigen Börse gehandelt werden, ist hierzu aber nicht verpflichtet.</p>
	<p>Potential Adjustment Event means, in relation to a Future, any event having, in the reasonable opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of such Future and which is not anticipated in the terms of such Future as at the Issue Date of the Notes or the occurrence of which is not scheduled to occur.</p>	<p>Mögliches Anpassungsereignis bezeichnet in Bezug auf einen Future ein Ereignis, das nach billigem Ermessen der Berechnungsstelle eine Verwässerung oder Konzentration des theoretischen Werts dieses Futures zur Folge hat und das zum Emissionstag der Schuldverschreibungen nicht in den Bedingungen dieses Futures vorhergesehen wird oder das üblicherweise nicht eintritt.</p>
3.1.2	Extraordinary Events and consequences	Außerordentliche Ereignisse und Folgen
	<p>Extraordinary Event means, in respect of a Future, the occurrence of (a) a Change of Futures Exchange, (b) a Change of Future Contract, (c) a Modification of Futures Contract, (d) a Cancellation of Future Contract, (e) an Illiquidity Event, (f) Roll-Over Failure Event or (g) a Holding Limit Event.</p>	<p>Außerordentliches Ereignis bezeichnet in Bezug auf einen Future den Eintritt (a) einer Änderung der Future-Börse, (b) einer Änderung des Future-Kontrakts, (c) einer Modifizierung des Future-Kontrakts, (d) einer Aufhebung des Future-Kontrakts, (e) eines Illiquiditätsereignisses, (f) eines Nicht-Rollierungsereignisses oder (g) eines Haltegrenze-Ereignisses.</p>
	<p>A. Change of Futures Exchange means that the Future is no longer negotiated on the Exchange and/or under a market-standard format as of the Issue Date but is negotiated on an exchange and/or under a format that is not acceptable to the Calculation Agent.</p>	<p>A. Änderung der Future-Börse bedeutet, dass der Future nicht mehr an der Börse und/oder in einer marktüblichen Form wie zum Emissionstag, sondern an einer Börse und/oder in einer Form, die für die Berechnungsstelle nicht annehmbar ist, gehandelt wird.</p>
	<p>B. Change of Future Contract means that the Future is replaced by a successor futures contract that is not acceptable to the Calculation Agent.</p>	<p>B. Future-Kontraktänderung bedeutet, dass der Future durch einen für die Berechnungsstelle nicht annehmbaren Nachfolge-Future-Kontrakt ersetzt wird.</p>
	<p>C. Modification of Futures Contract means that the publisher of the documentation governing the Future announces that it will make a material change in the formula for or the method of calculating such Future or in any other way materially modifies that Future.</p>	<p>C. Future-Kontraktmodifizierung bedeutet, dass der Herausgeber der für den Future maßgeblichen Dokumentation eine wesentliche Änderung der Formel oder der Methode zur Berechnung dieses Futures ankündigt oder den Future anderweitig wesentlich ändert.</p>
	<p>D. Cancellation of Future Contract means that the publisher of a Future announces that it will permanently cancel such Future.</p>	<p>D. Future-Kontraktaufhebung bedeutet, dass der Herausgeber eines Futures die dauerhafte Aufhebung dieses Futures ankündigt.</p>
	<p>E. Illiquidity Event means that in the determination of the Calculation Agent, the</p>	<p>E. Illiquiditätsereignis bedeutet, dass nach Feststellung der Berechnungsstelle die Liquidität</p>

	liquidity of the Future has decreased significantly since the Issue Date, such decrease of liquidity being likely to have a material impact on the hedge of Societe Generale or one of its affiliates in connection with the Notes.	des Futures seit dem Emissionstag erheblich abgenommen hat und diese geringere Liquidität wahrscheinlich eine wesentliche Auswirkung auf die Absicherung der Societe Generale oder eines ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen haben wird.
	F. Roll-Over Failure Event means that the Calculation Agent is unable to make a Roll Adjustment for any of the other Extraordinary Events above.	F. Nicht-Rollierungsereignis bedeutet, dass es der Berechnungsstelle aufgrund eines der vorstehenden sonstigen Außerordentlichen Ereignisse nicht möglich ist, eine Rollierungsanpassung vorzunehmen.
	G. Holding Limit Event as defined in the Additional Terms and Conditions for Structured Notes.	G. Haltegrenze-Ereignis , wie in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen definiert.
	If an Extraordinary Event occurs in respect of a Future (such Future, the Affected Future) on a Scheduled Trading Day (an Extraordinary Event Day), then the Calculation Agent may:	Falls ein Außerordentliches Ereignis in Bezug auf einen Future (dieser Future der Betroffene Future) an einem Planmäßigen Handelstag (ein Tag eines Außerordentlichen Ereignisses eintritt, kann die Berechnungsstelle:
	(a) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions, or	(a) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt (oder veranlasst die Zahlung) einen (eines) Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts, oder
	(b) substitute the Affected Future with another instrument (which shall then become a substitute Future) provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withhold or paid); or	(b) den Betroffenen Future durch ein anderes Instrument ersetzen (das dann ein Ersatz-Future wird), mit der Maßgabe, dass die Berechnungsstelle hierbei alle maßgeblichen Anpassungen vornimmt, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu halten (vorbehaltlich einzubehaltender oder zu zahlender Steuern); oder
	(c) apply "Monetisation until the Maturity Date" as defined in Condition 6.5 of the General Terms and Conditions.	(c) die „Monetarisierung bis zum Fälligkeitstag“ wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen anwenden.
3.1.3	Correction of the Closing Price	Korrektur des Schlusskurses
	In the event that any price or level of a Future published on the Exchange and which is used for any calculation or determination made under the Notes is subsequently corrected and the correction is published and made available to the public by the Exchange after the original publication but no later than four Business Days prior to the Maturity Date of the Notes (or any payment date(s) determined in the applicable Final Terms), the Calculation Agent will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of the Notes to account for such correction.	Falls ein von einer Börse veröffentlichter Kurs oder Stand eines Futures, der für eine Berechnung oder Feststellung im Rahmen der Schuldverschreibungen verwendet wird, nachträglich korrigiert wird und die Korrektur von der Börse nach der ursprünglichen Veröffentlichung, jedoch spätestens vier Geschäftstage vor dem Fälligkeitstag der Schuldverschreibungen (oder einem oder mehreren in den anwendbaren Endgültigen Bedingungen festgelegten Zahlungstag(en)) veröffentlicht und öffentlich zugänglich gemacht wird, bestimmt die Berechnungsstelle den aufgrund dieser Korrektur zu zahlenden Betrag und passt die Bedingungen der Schuldverschreibungen zur Berücksichtigung dieser Korrektur im erforderlichen Umfang an.
	<i>provided however that:</i>	<i>wobei jedoch Folgendes gilt:</i>
	- all references to the word "four" above may be deemed to be a reference to another time limit as determined by the Calculation Agent	- Alle vorstehenden Bezugnahmen auf das Wort „vier“ können als Bezugnahmen auf eine andere Fris angesehen werden, wie von der Berechnungsstelle gemäß den für das

	pursuant to rules applicable to the relevant Clearing System.	maßgebliche Clearingsystem anwendbaren Vorgaben bestimmt.
3.2	Hedging Disruption, Increased Cost of Hedging Holding Limit Event, Change in Law and consequences	Absicherungsstörung, Erhöhte Absicherungskosten, Haltegrenze-Ereignis Gesetzesänderung und Folgen
2.	Change in Law, Hedging Disruption, Increased Cost of Hedging and Holding Limit Event have the meanings given to them in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung, Absicherungsstörung, Erhöhte Absicherungskosten und Haltegrenze-Ereignis haben die diesen Begriffen in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	In case of the occurrence of a Change in Law, a Hedging Disruption, an Increased Cost of Hedging or a Holding Limit Event relating to a Future (the Affected Underlying), the Calculation Agent may apply the adjustments as specified in the Additional Terms and Conditions for Structured Notes.	Beim Eintritt einer Gesetzesänderung, einer Absicherungsstörung, Erhöhter Absicherungskosten oder ein Haltegrenzeereignis in Bezug auf einen Future (der Betroffene Basiswert) kann die Berechnungsstelle die in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen angegebenen Anpassungen vornehmen.

	ADDITIONAL TERMS AND CONDITIONS FOR PORTFOLIO LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR PORTFOLIOBEZOGENE SCHULDVERSCHREIBUNGEN
	<p>The provisions of these Additional Terms and Conditions for Portfolio Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Portfolio Linked Notes".</p>	<p>Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Portfolio-bezogene Schuldverschreibungen“ angegeben ist.</p>
	<p>References in these Additional Terms and Conditions for Portfolio Linked Notes to a "Condition" or "these Additional Terms and Conditions" shall be construed as a reference to the relevant conditions in these Additional Terms and Conditions for Portfolio Linked Notes unless otherwise specified herein.</p>	<p>In diesen Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen enthaltene Bezugnahmen auf eine „Bedingung“ oder „diese Zusätzlichen Emissionsbedingungen“ sind als Bezugnahmen auf die maßgeblichen Bedingungen in diesen Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen auszulegen, sofern hierin nicht etwas anderes angegeben ist.</p>
	<p>Capitalised terms used but not defined herein shall have the meanings given to them in the General Terms and Conditions and in the Additional Terms and Conditions Relating to Formulae.</p>	<p>Definierte Begriffe, die in diesen Zusätzlichen Emissionsbedingungen für Portfoliobezogene Schuldverschreibungen verwendet, jedoch nicht definiert werden, haben die ihnen in den Allgemeinen Emissionsbedingungen oder in den Zusätzlichen Emissionsbedingungen zu Formeln zugewiesene Bedeutung.</p>
<p>1.</p>	<p>GENERAL DEFINITIONS</p>	<p>ALLGEMEINE BEGRIFFSBESTIMMUNGEN</p>
	<p>ACT(t-1,t) means, in respect of Calculation Date (t), the number of calendar days between the Calculation Date (t-1) (included) and Calculation Date (t) (excluded), or such other period as specified in the applicable Final Terms.</p>	<p>ACT(t-1,t) bezeichnet in Bezug auf den Berechnungstag (t) die Anzahl von Kalendertagen zwischen dem Berechnungstag (t-1) (einschließlich) und dem Berechnungstag (t) (ausschließlich), oder ein anderer Zeitraum wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>Affiliate means, in respect of Shares traded through the China Connect Service, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.</p>	<p>Verbundenes Unternehmen bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien in Bezug auf eine Person jegliche Unternehmen, die von dieser Person mittelbar oder unmittelbar beherrscht werden, jegliche Unternehmen, von denen diese Person mittelbar oder unmittelbar beherrscht wird, sowie jegliche Unternehmen, die mittelbar oder unmittelbar gemeinsam mit dieser Person beherrscht werden. In diesem Zusammenhang bezeichnet das „Beherrschen“ eines Unternehmens oder einer Person das Halten einer Mehrheit der Stimmrechte an dem Unternehmen oder an der Person.</p>
	<p>Aggregate Applicable Transaction Tax means a rate determined by the Calculation Agent as the aggregate rate of stamp duty, exchange levies or other equivalent amounts which would apply to any Hypothetical Investor placing an order which corresponds to the Modification Proposal communicated by the Weighting Advisor, after taking into account any eventually applicable exemptions in relation to the Notes.</p>	<p>Anwendbare Gesamttransaktionssteuer bezeichnet einen von der Berechnungsstelle ermittelten Gesamtsteuersatz, bestehend aus Stempelsteuer, Börsenabgaben oder anderen entsprechenden Beträgen, der für einen Hypothetischen Anleger, der einen Auftrag platziert, der dem vom Gewichtungsberater mitgeteilten Modifizierungsvorschlag entspricht, nach Berücksichtigung eventuell anwendbarer Befreiungen in Bezug auf die Schuldverschreibungen gelten würde.</p>
	<p>Averaging Date means, in respect of a Valuation Date and a Portfolio, each date specified as such in the applicable Final Terms for the purpose of determining an average (or if such date is not a Scheduled Calculation Date, the next following Scheduled Calculation Date) unless such day is a</p>	<p>Durchschnittsbildungstag bezeichnet in Bezug auf einen Bewertungstag und ein Portfolio jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen für die Ermittlung eines Durchschnitts angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Berechnungstag ist, den nächstfolgenden Planmäßigen Berechnungstag), es</p>

	Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 4 below.	sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in nachstehender Bedingung 4 verschoben wird.
	Basket Component means an Equity Instrument, a Commodity Instrument, a Debt Instrument or a Derivatives Instrument which is specified in the applicable Final Terms as being a component of the Portfolio and, if Dynamic Portfolio is specified as applicable in the applicable Final Terms, subject to the Portfolio Eligibility Criteria.	Korbbestandteil bezeichnet – vorbehaltlich der Portfolio-Eignungskriterien, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist – einen Eigenkapitaltitel, ein Rohstoffinstrument, einen Schuldtitel oder ein Derivat, der/das in den anwendbaren Endgültigen Bedingungen als ein Bestandteil des Portfolio angegeben ist.
	Basket Component Type means the type of a Basket Component, as specified in the applicable Final Terms. A Basket Component Type is one of the following: Index, Share, ETF Share, Fund, Single Commodity, Single Debt, Single Derivatives.	Art des Korbbestandteils bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Art des Korbbestandteils. Als Art des Korbbestandteils sind folgende Optionen verfügbar: Index, Aktie, ETF-Anteil, Fonds, Einzelrohstoff, Einzelschuldtitel, Einzelerivat.
	Calculation Date means any Scheduled Calculation Date on which no Portfolio Disruption Event exists, subject to adjustment in accordance with Condition 6 and on which the Calculation Agent determines that it is possible for Societe Generale or any of its affiliates to hedge its positions under the Notes using commercially reasonable efforts.	Berechnungstag bezeichnet vorbehaltlich einer Anpassung gemäß Bedingung 6 einen Planmäßigen Berechnungstag, an dem kein Portfoliostörungsereignis vorliegt und an dem die Berechnungsstelle feststellt, dass es der Societe Generale oder ihren verbundenen Unternehmen möglich ist, ihre Positionen aus den Schuldverschreibungen mit wirtschaftlich angemessenen Anstrengungen abzusichern.
	China Connect Business Day means, in respect of Shares traded through the China Connect Service, any Scheduled Trading Day on which the China Connect Service is open for order-routing during its regular order-routing sessions, notwithstanding the China Connect Service closing prior to its Scheduled Closing Time.	China Connect-Geschäftstag bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien einen Planmäßigen Handelstag, an dem der China Connect Service während seiner regulären Order-Routing-Zeiten für das Order-Routing geöffnet ist, wobei unerheblich ist, ob der China Connect Service vor seinem Planmäßigen Handelsschluss geschlossen wird.
	China Connect Service means, in respect of Shares traded through the China Connect Service, the securities trading and clearing links programme developed by the Exchange, SEHK, CSDCC and HKSCC, through which (i) SEHK and/or its Affiliates provides order-routing and other related services for certain eligible securities traded on the Exchange and (ii) CSDCC and HKSCC provides clearing, settlement, depository and other services in relation to such securities.	China Connect Service bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien das Programm zur Verbindung des Handels und des Clearings von Wertpapieren, das von der Börse, der SEHK, der CSDCC und der HKSCC entwickelt wurde, wodurch (i) die SEHK und/oder ihre Verbundenen Unternehmen Order-Routing und andere verwandte Dienstleistungen für bestimmte geeignete Wertpapiere, die an der Börse gehandelt werden, anbietet/anbieten und (ii) die CSDCC und die HKSCC Clearing-, Abwicklungs-, Depotverwahrungs- und andere Dienstleistungen in Bezug auf solche Wertpapiere anbieten.
	Commodity Instrument means an article of trade or commerce such as aluminium, crude oil, cocoa, corn, cotton, copper, milk, emissions allowances, cattle, gas oil, gold, silver, heating oil, coffee, wheat, lean hogs, natural gas, nickel, orange juice, lead, palladium, platinum, sugar, soybean, and more generally any commodity, any index on the aforementioned and, if Dynamic Portfolio is specified as applicable in the applicable Final Terms, subject to the Portfolio Eligibility Criteria. A Commodity Instrument may either be a Single Commodity or an Underlying Index.	Rohstoffinstrument bezeichnet – vorbehaltlich der Portfolio-Eignungskriterien, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist – Handelswaren oder Wirtschaftsgüter wie Aluminium, Rohöl, Kakao, Mais, Baumwolle, Kupfer, Milch, Emissionszertifikate, Rind, Gasöl, Gold, Silber, Heizöl, Kaffee, Weizen, Magerschwein, Erdgas, Nickel, Orangensaft, Blei, Palladium, Platin, Zucker, Sojabohnen sowie im weiteren Sinne jeden Rohstoff und jeden Index auf das Vorstehende. Bei einem Rohstoffinstrument kann es sich um einen Einzelrohstoff oder einen Referenzindex handeln.
	Company means, in respect of a Share, the issuer of such Share.	Gesellschaft bezeichnet in Bezug auf eine Aktie die Emittentin dieser Aktie.
	Crash Put Cost(t) ("CPC(t)") means, in respect of Calculation Date (t), a rate which is determined by the Calculation Agent, in accordance with Condition 2.6, in order to reflect the cost that the Issuer (or any	Crash-Put-Kosten(t) ("CPK(t)") bezeichnet in Bezug auf einen Berechnungstag (t) einen von der Berechnungsstelle gemäß Bedingung 2.6 bestimmten Satz, der die Kosten widerspiegelt, die die

	of its affiliates) would charge if it were to replicate the performance of the Portfolio, which includes, <i>inter alia</i> , the costs of hedging the risk of the market value of the Portfolio becoming negative.	Emittentin (oder eines ihrer verbundenen Unternehmen) für die Nachbildung der Wertentwicklung des Portfolios in Rechnung stellen würde, darunter die Kosten für die Absicherung gegen das Risiko, dass der Marktwert des Produkts negativ wird.
	CSDCC means, in respect to Shares traded through the China Connect Service, China Securities Depository and Clearing Corporation.	CSDCC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die China Securities Depository and Clearing Corporation.
	DDIMPLong means a percentage, if relevant, as specified in the applicable Final Terms.	DDIMPLong bezeichnet gegebenenfalls einen Prozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	DDIMPShort means a percentage, if relevant, as specified in the applicable Final Terms.	DDIMPShort bezeichnet gegebenenfalls einen Prozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	DDL means a percentage, if relevant, as specified in the applicable Final Terms.	DDL bezeichnet gegebenenfalls einen Prozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Debt Instrument means a bond (including a structured bond), a note (including a Euro Medium Term Note), and more generally any other debt instrument representing a debt of an issuer, any index on the aforementioned as specified in the applicable Final Terms and, if Dynamic Portfolio is specified as applicable in the applicable Final Terms, subject to the Portfolio Eligibility Criteria. A Debt Instrument may either be a Single Debt or an Underlying Index.	Schuldtitel bezeichnet – vorbehaltlich der Portfolio-Eignungskriterien, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist – eine Anleihe (einschließlich einer strukturierten Anleihe), eine Schuldverschreibung (einschließlich einer Euro Medium Term Note) und im weiteren Sinne jeden anderen Schuldtitel, der eine Schuld einer Emittentin verbrieft, sowie jeden Index auf das Vorstehende, wie in den anwendbaren Endgültigen Bedingungen angegeben. Bei einem Schuldtitel kann es sich um einen Einzelschuldtitel oder einen Referenzindex handeln.
	Derivatives Instrument means a warrant, an over-the-counter swap, future or option, a future or option or other contract traded on a regulated or organized market, an index on the aforementioned regardless of the underlying of such Derivatives Instrument, as specified in the applicable Final Terms and, if Dynamic Portfolio is specified as applicable in the applicable Final Terms, subject to the Portfolio Eligibility Criteria. A Derivatives Instrument may either be a Single Derivatives or an Underlying Index.	Derivat bezeichnet – vorbehaltlich der Portfolio-Eignungskriterien, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist – einen Optionsschein, eine(n) außerbörslich gehandelte(n) Swap, Terminkontrakt oder Option, eine(n) an einem geregelten oder organisierten Markt gehandelte(n) Terminkontrakt, Option oder sonstigen Kontrakt und einen Index auf das Vorstehende (unabhängig vom Basiswert dieses Derivats), wie in den anwendbaren Endgültigen Bedingungen angegeben. Bei einem Derivat kann es sich um ein Einzelderivat oder einen Referenzindex handeln.
	Disrupted Day means any Scheduled Calculation Date on which a Portfolio Disruption Event occurs.	Störungstag bezeichnet jeden Planmäßigen Berechnungstag, an dem ein Portfolio-störungsereignis eintritt.
	DistRate(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) a rate which is determined in accordance with the provisions of the applicable Final Terms or if no such rate is specified therein, (i) if Q(k,t) is a positive number, a rate determined by the Calculation Agent as the percentage of PortfolioDist(k,t) that would be received by a hypothetical investor located in Luxembourg, net of any withholding tax, before application of any tax credit and assuming that such hypothetical investor does not benefit from double taxation treaties and (ii) if Q(k,t) is a negative number, 100%.	AusschüttSatz(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfoliobestandteil (k) einen gemäß den Bestimmungen der anwendbaren Endgültigen Bedingungen berechneten Satz bzw., falls darin kein solcher Satz angegeben ist, (i) einen Satz, der von der Berechnungsstelle bestimmt wird als der Prozentsatz von PortfolioAusschütt(k,t), den ein in Luxemburg ansässiger hypothetischer Anleger (nach Abzug von Quellensteuern) vor der Anwendung einer etwaigen Steuergutschrift und unter der Annahme, dass dieser hypothetische Anleger kein Doppelbesteuerungsabkommen in Anspruch nehmen kann, erhält, falls Q(k,t) eine positive Zahl ist, und (ii) 100 %, falls Q(k,t) eine negative Zahl ist.

	Dynamic Portfolio means a Portfolio that is advised by the Weighting Advisor pursuant to the Weighting Advisory Agreement.	Dynamisches Portfolio bezeichnet ein Portfolio, das vom Gewichtungsberater gemäß dem Gewichtungsberatungsvertrag beraten wird.
	Equity Instrument means (i) a Share or (ii) an ETF Share or (iii) a Fund or (iv) an Index on the aforementioned as specified in the applicable Final Terms and, if Dynamic Portfolio is specified as applicable in the applicable Final Terms, subject to the Portfolio Eligibility Criteria. An Equity Instrument may either be a Single Equity or an Underlying Index.	Eigenkapitaltitel bezeichnet – vorbehaltlich der Portfolio-Eignungskriterien, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist – (i) eine Aktie oder (ii) einen ETF-Anteil oder (iii) einen Fonds oder (iv) einen Index auf das Vorstehende, wie in den anwendbaren Endgültigen Bedingungen angegeben. Bei einem Eigenkapitaltitel kann es sich um einen Eigenkapital-Einzelwert oder einen Referenzindex handeln.
	ETF means a fund traded on an Exchange that issues ETF shares.	ETF bezeichnet einen an einer Börse gehandelten Fonds, der ETF-Anteile ausgibt.
	ETF Share means, in respect of an ETF, a share or unit of such ETF.	ETF-Anteil bezeichnet in Bezug auf einen ETF einen Anteil (<i>share</i> oder <i>unit</i>) dieses ETF.
	Exchange means, in respect of a Portfolio Component, each exchange or quotation system (if applicable) on which such Portfolio Component (or the securities or instruments underlying such Portfolio Component in the case of a Portfolio Component that is an Underlying Index) trade, any successor exchange or quotation system or any substitute exchange or quotation system to which trading in such Portfolio Component (or the securities or instruments underlying such Portfolio Component in the case of a Portfolio Component that is an Underlying Index) has relocated.	Börse bezeichnet in Bezug auf einen Portfoliobestandteil jede Börse oder (gegebenenfalls) jedes Kursnotierungssystem, an der bzw. an dem dieser Portfoliobestandteil (bzw. im Fall eines Portfoliobestandteils, bei dem es sich um einen Referenzindex handelt, die diesem Portfoliobestandteil zugrunde liegenden Wertpapiere oder Instrumente) gehandelt wird/werden, jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse oder jedes andere Kursnotierungssystem, auf die bzw. das sich der Handel in diesem Portfoliobestandteil (bzw. im Fall eines Portfoliobestandteils, bei dem es sich um einen Referenzindex handelt, in den diesem Portfoliobestandteil zugrunde liegenden Wertpapieren oder Instrumenten) verlagert hat.
	Exchange Business Day means:	Börsengeschäftstag bezeichnet:
	(i) in respect of a Portfolio Component that is not an Underlying Index, any Scheduled Trading Day on which each relevant Exchange and Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time;	(i) in Bezug auf einen Portfoliobestandteil, bei dem es sich nicht um einen Referenzindex handelt, jeden Planmäßigen Handelstag, an dem jede maßgebliche Börse und Zugehörige Börse für den Handel während ihrer regulären Handelszeiten geöffnet sind, wobei unerheblich ist, ob diese Börse oder Zugehörige Börse vor ihrem Planmäßigen Handelsschluss geschlossen wird;
	(ii) in respect of an Underlying Index, any Scheduled Trading Day on which each relevant Exchange and Related Exchange of such Underlying Index are open for trading during their respective regular trading session, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time and the index sponsor of the Underlying Index publishes the closing level of such Underlying Index;	(ii) in Bezug auf einen Referenzindex jeden Planmäßigen Handelstag, an dem jede maßgebliche Börse und Zugehörige Börse dieses Referenzindex für den Handel während ihrer regulären Handelszeiten geöffnet sind, wobei unerheblich ist, ob diese Börse oder Zugehörige Börse vor ihrem Planmäßigen Handelsschluss geschlossen wird und der Indexsponsor des Referenzindex den Schlusstand dieses Referenzindex veröffentlicht;
	(iii) in respect of a Share traded through the China Connect Service any Scheduled Trading Day (i) on which each relevant Exchange and Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time and (ii) which is a China Connect Business Day.	(iii) in Bezug auf eine über die China Connect Service gehandelte Aktie jeden Planmäßigen Handelstag, (i) an dem jede maßgebliche Börse und Zugehörige Börse für den Handel während ihrer regulären Handelszeiten geöffnet sind, wobei unerheblich ist, ob diese Börse oder Zugehörige Börse vor ihrem Planmäßigen Handelsschluss geschlossen wird, und (ii) der ein China Connect-Geschäftstag ist.

	Fund means a Basket Component which is a fund, with a Basket Component Type specified as Fund in the applicable Final Terms.	Fonds bezeichnet einen Korbbestandteil, bei dem es sich um einen Fonds handelt, wenn in den anwendbaren Endgültigen Bedingungen als Art des Korbbestandteils „Fonds“ angegeben ist.
	Fund Adviser means, in relation to a Fund, any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary manager or another non-discretionary investment adviser) for such Fund.	Fondsberater bezeichnet in Bezug auf einen Fonds einen Fondsanlageberater, einen Fondsadministrator, einen Verwalter oder eine andere Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen Fonds übertragen wurde.
	Fund Documents means in respect of a Fund or fund underlying an Underlying Index on the aforementioned, the constitutive and governing documents, subscription agreements and other agreements specifying the terms and conditions relating to such Fund or fund underlying an Underlying Index.	Fonstdokumentation bezeichnet in Bezug auf einen Fonds oder einen in einem Referenzindex auf diesen Fonds enthaltenen Fonds die Gründungsunterlagen und anderen maßgeblichen Dokumente, Zeichnungsvereinbarungen und anderen Verträge des Fonds, in denen die Bedingungen für diesen Fonds oder einen in einem Referenzindex enthaltenen Fonds festgelegt sind.
	Fund Service Provider means in respect of a Fund or fund underlying such Underlying Index on the aforementioned, any person who is appointed to provide services, directly or indirectly, for that Fund, whether or not specified in the Fund Documents, including any fund investment adviser, fund administrator, manager, any person appointed in the role of discretionary investment manager or non-discretionary investment adviser (including a non-discretionary investment adviser to a discretionary manager or another non-discretionary investment adviser) for such Fund (the Fund Adviser), trustee or similar person with the primary administrative responsibilities for such Fund, operator, management company, depository, custodian, sub-custodian, prime broker, registrar and transfer agent, domiciliary agent.	Fonstdienstleister bezeichnet in Bezug auf einen Fonds oder einen diesem Referenzindex auf diesen Fonds enthaltenen Fonds eine Person, die bestellt ist, unmittelbar oder mittelbar Dienstleistungen für diesen Fonds zu erbringen, unabhängig davon, ob sie in der Fonstdokumentation angegeben ist. Fonstdienstleister sind u. a. ein Fondsanlageberater, ein Fondsadministrator, ein Verwalter, eine Person, der die Aufgabe als diskretionärer Anlageverwalter oder nicht diskretionärer Anlageberater (einschließlich eines nicht diskretionären Anlageberaters für einen diskretionären Anlageverwalter oder für einen anderen nicht diskretionären Anlageberater) für diesen Fonds übertragen wurde (der Fondsberater), ein Treuhänder oder eine vergleichbare Person, der die primäre Verwaltungsfunktion für diesen Fonds obliegt, ein Betreiber, eine Verwaltungsgesellschaft, ein Verwahrer, eine Depotbank, eine Unterdepotbank, ein Prime Broker, eine Register- und Übertragungsstelle oder eine Domiziliarstelle.
	Fund Unit means, in respect of a Fund, a share or unit of such Fund.	Fondsanteil bezeichnet in Bezug auf einen Fonds einen Anteil (<i>share</i> oder <i>unit</i>) dieses Fonds.
	Fund Valuation Day means, in respect of each Fund observed separately, any date as defined in the Fund Documents in respect of which the official net asset value of such Fund is determined as of such date in accordance with its Fund Documents.	Fondbewertungstag bezeichnet in Bezug auf jeden Fonds für sich betrachtet einen in der Fonstdokumentation festgelegten Tag, zu dem der offizielle Nettoinventarwert dieses Fonds an dem betreffenden Tag gemäß seiner Fonstdokumentation bestimmt wird.
	FXHedgeInd(k) means, for each Portfolio Component (k):	FXHedgeInd(k) bezeichnet für jeden Portfoliobestandteil (k):
	(i) if FX Hedge is specified as being applicable in the applicable Final Terms and if Portfolio Component Currency is different from Portfolio Currency: 1;	(i) falls „Fremdwährungsabsicherung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist und die Währung des Portfoliobestandteils von der Portfolio-währung abweicht: 1;
	(ii) if FX Hedge is not specified or is specified as being not applicable in the applicable Final Terms: 0	(ii) falls „Fremdwährungsabsicherung“ in den anwendbaren Endgültigen Bedingungen nicht angegeben ist oder als nicht anwendbar bezeichnet ist: 0.
	FXRatio(k,t) means for each Calculation Date (t) and each Portfolio Component (k) the FX-hedge ratio applicable if relevant when FX Hedge is specified as applicable in the applicable Final Terms and if	FXRatio(k,t) bezeichnet für jeden Berechnungstag (t) und jeden Portfoliobestandteil (k) die Fremdwährungsabsicherungsquote, die gegebenenfalls gilt, wenn in den anwendbaren

	Portfolio Component Currency is different from Portfolio Currency. If Dynamic Fx-hedge is not specified or is specified as not applicable in the applicable Final Terms then FXRatio(k,t) is set to 1.	Endgültigen Bedingungen angegeben ist, dass Fremdwährungsabsicherung (<i>FX Hedge</i>) anwendbar ist, und wenn die Währung des Portfoliobestandteils von der Portfoliowährung abweicht. Wenn in den anwendbaren Endgültigen Bedingungen angegeben ist, dass die dynamische Währungsabsicherung (<i>Dynamic Fx-hedge</i>) nicht angegeben ist oder als nicht anwendbar angegeben ist, wird die FXRatio(k,t) auf 1 gesetzt.
	GearingInfLong means a minimum gearing percentage applicable to the long exposure of the Portfolio, if relevant, as specified in the applicable Final Terms.	GearingInfLong bezeichnet einen gegebenenfalls auf die Long-Position des Portfolios anwendbaren Gearing-Mindestprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	GearingInfShort means a minimum gearing percentage applicable to the short exposure of the Portfolio, if relevant, as specified in the applicable Final Terms.	GearingInfShort bezeichnet einen gegebenenfalls auf die Short-Position des Portfolios anwendbaren Gearing-Mindestprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	GearingSupLong means a maximum gearing percentage applicable to the long exposure of the Portfolio, if relevant, as specified in the applicable Final Terms.	GearingSupLong bezeichnet einen gegebenenfalls auf die Long-Position des Portfolios anwendbaren Gearing-Höchstprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	GearingSupShort means a maximum gearing percentage applicable to the short exposure of the Portfolio, if relevant, as specified in the applicable Final Terms.	GearingSupShort bezeichnet einen gegebenenfalls auf die Short-Position des Portfolios anwendbaren Gearing-Höchstprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	GrossGearingSup means a maximum gearing percentage applicable to the sum of the long exposure and the short exposure of the Portfolio, if relevant, as specified in the applicable Final Terms.	BruttoGearingSup bezeichnet einen gegebenenfalls auf die Summe aus Long-Position und Short-Position anwendbaren Gearing-Höchstprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Gross Ordinary Distribution means:	Ordentliche Bruttoausschüttung bezeichnet:
	(i) in respect of a Portfolio Component which is an Underlying Index, the sum of distributions (including dividends and coupons), expressed in index points, paid in cash by the components of the Underlying Index which give rise neither to any adjustment at the level of such Underlying Index nor to any other adjustment according to these Additional Terms and Conditions, in each case multiplied by their relevant quantity in the Underlying Index and converted into the Portfolio Component Currency (k) using the currency exchange rate as published by the PortfolioFXSource as of the PortfolioFXSourceFixingTime.	(i) in Bezug auf einen Portfoliobestandteil, bei dem es sich um einen Referenzindex handelt, die Summe der Ausschüttungen (einschließlich Dividenden und Kupons), ausgedrückt in Indexpunkten, die in bar auf diejenigen Bestandteile des Referenzindex gezahlt wurden, die weder zu einer Anpassung auf Ebene dieses Referenzindex noch zu anderen Anpassungen gemäß diesen Zusätzlichen Emissionsbedingungen geführt haben, jeweils multipliziert mit ihrer jeweiligen Anzahl im Referenzindex und umgerechnet in die Währung des Portfoliobestandteils (k) anhand des von der PortfolioFXQuelle zum PortfolioFXQuelleFixingzeitpunkt veröffentlichten Wechselkurses;
	(ii) In respect of Portfolio Component which is a Single Equity, any distribution which is an ordinary cash dividend (or distribution with similar characteristics) and which does not give rise to any other adjustment according to these Additional Terms and Conditions, converted into the Portfolio Component Currency (k) using the currency exchange rate as published by the PortfolioFXSource as of the PortfolioFXSourceFixingTime.	(ii) in Bezug auf einen Portfoliobestandteil, bei dem es sich um einen Eigenkapital-Einzelwert handelt, eine Ausschüttung, bei der es sich um eine ordentliche Bardividende (oder eine Ausschüttung mit vergleichbaren Merkmalen) handelt und die nicht zu einer anderen Anpassung gemäß diesen Zusätzlichen Emissionsbedingungen führt, umgerechnet in die Währung des Portfoliobestandteils (k) anhand des von der PortfolioFXQuelle zum PortfolioFXQuelleFixingzeitpunkt veröffentlichten Wechselkurses;
	(iii) In respect of Portfolio Component which is a Single Debt, any distribution which is a coupon (or distribution with similar characteristics) and which does not give rise to any other adjustment according to these Additional Terms and Conditions, converted into the	(iii) in Bezug auf einen Portfoliobestandteil, bei dem es sich um einen Einzelschuldttitel handelt, eine Ausschüttung, bei der es sich um einen Kupon (oder eine Ausschüttung mit vergleichbaren Merkmalen) handelt und die nicht zu einer anderen Anpassung gemäß

	Portfolio Component Currency (k) using the currency exchange rate as published by the PortfolioFXSource as of the PortfolioFXSourceFixingTime.	diesen Zusätzlichen Emissionsbedingungen führt, umgerechnet in die Währung des Portfoliobestandteils (k) anhand des von der PortfolioFXQuelle zum PortfolioFXQuelle-Fixingzeitpunkt veröffentlichten Wechselkurses;
	(iv) In respect of Portfolio Component which is a Single Derivatives, any distribution which does not give rise to any other adjustment according to these Additional Terms and Conditions, converted into the Portfolio Component Currency (k) using the currency exchange rate as published by the PortfolioFXSource as of the PortfolioFXSourceFixingTime provided that such distribution does not include any payment due under the Derivatives Instrument on scheduled termination thereof or as a result of the amortisation of the notional amount of such Derivatives Instrument.	(iv) in Bezug auf einen Portfoliobestandteil, bei dem es sich um ein Einzelerivat handelt, eine Ausschüttung, die nicht zu einer anderen Anpassung gemäß diesen Zusätzlichen Emissionsbedingungen führt, umgerechnet in die Währung des Portfoliobestandteils (k) anhand des von der PortfolioFXQuelle zum PortfolioFXQuelleFixingzeitpunkt veröffentlichten Wechselkurses, wobei diese Ausschüttung keine Zahlungen auf das Derivat umfasst, die bei seiner planmäßigen Beendigung oder infolge der Amortisation des Nominalbetrags dieses Derivats fällig werden.
	Any Gross Ordinary Distribution shall be determined by the Calculation Agent before the withholding or deduction of any taxes at the source by or on behalf of any applicable authority having power to tax in respect of such a Gross Ordinary Distribution, and shall exclude any imputation or other credits, refunds or deductions granted by any applicable authority having power to tax in respect of such Gross Ordinary Distribution and any taxes, credits, refunds or benefits imposed, withheld, assessed or levied thereon.	Jede Ordentliche Bruttoausschüttung wird von der Berechnungsstelle vor dem Einbehalt oder Abzug von Steuern an der Quelle von oder für Rechnung einer zur Erhebung von Steuern auf diese Ordentliche Bruttoausschüttung ermächtigten Behörde ermittelt, und zwar ohne Berücksichtigung von Anrechnungen oder sonstigen Gutschriften, Rückerstattungen oder Abzügen, die von einer zur Erhebung von Steuern auf diese Ordentliche Bruttoausschüttung ermächtigten Behörde gewährt werden, sowie sämtlicher Steuern, Gutschriften, Rückerstattungen oder Vorteilen, die in Bezug darauf auferlegt, einbehalten, veranlagt oder erhoben werden.
	Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowing and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge, individually or on a portfolio basis, the part of Societe Generale or any of its affiliates' obligation under the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrecht-erhalten von (a) einer oder mehreren Positionen oder Kontrakten in Wertpapieren, Optionen, Terminkontrakten, Derivaten, Zins- oder Devisengeschäften, (b) einem oder mehreren Wertpapierleihgeschäften, (c) Bareinlagen oder Bardarlehen und/oder (d) sonstigen Instrumenten, Vereinbarungen, Vermögenswerten oder Verbindlichkeiten, gleich welcher Bezeichnung, durch die Societe Generale oder eines ihrer verbundenen Unternehmen, die einzeln oder auf Portfoliobasis zur Absicherung des Teils der Verpflichtungen der Societe Generale oder eines ihrer verbundenen Unternehmen aus den Schuldverschreibungen dienen.
	Holding Limit Event as defined pursuant to the Additional Terms and Conditions for Structured Notes.	Haltegrenze-Ereignis , wie in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen definiert.
	Hypothetical Investor means a hypothetical institutional investor not resident in (a) the applicable Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction for the purposes of the tax laws and regulations of the Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction, as applicable; or (b) a jurisdiction where any refund, credit or any other benefit, exemption or reduction in relation to any Local Taxes may arise under an applicable tax treaty or any relevant laws or arrangements.	Hypothetischer Anleger bezeichnet einen hypothetischen institutionellen Anleger, der (a) für die Zwecke der Steuergesetze und -vorschriften der Maßgeblichen Jurisdiktion, Lokalen Jurisdiktion bzw. der Jurisdiktion des steuerlichen Sitzes nicht in der anwendbaren Maßgeblichen Jurisdiktion, Lokalen Jurisdiktion und/oder der Jurisdiktion des steuerlichen Sitzes ansässig ist oder (b) nicht in einer Jurisdiktion ansässig ist, in der möglicherweise Rückerstattungen, Gutschriften oder sonstige Vorteile, Befreiungen oder Ermäßigungen in Bezug auf Lokale Steuern im Rahmen eines anwendbaren Steuerabkommens oder etwaiger Gesetze oder Vereinbarungen Anwendung finden.

	Hypothetical Replicating Party means a hypothetical party taking positions in the Portfolio Components for the purposes of replicating the performance of the Portfolio.	Hypothetische Replizierende Partei bezeichnet eine hypothetische Partei, die Positionen in den Portfoliobestandteilen eingeht, um die Wertentwicklung des Portfolios nachzubilden (zu replizieren).
	InitialWeight(k) means the initial weight of Portfolio Component(k) as of Calculation Date(0), as specified in the applicable Final Terms.	AnfänglicheGewichtung(k) bezeichnet die anfängliche Gewichtung des Portfoliobestandteils(k) zum Berechnungstag(0), wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Lag means a positive number, as specified in the applicable Final Terms, or if no such number is specified therein, one (1).	Lag steht für eine positive Zahl, wie in den anwendbaren Endgültigen Bedingungen angegeben, oder, falls darin keine solche Zahl angegeben ist, eins (1).
	Local Jurisdiction means, if relevant, the jurisdiction in which the relevant Exchange is located.	Lokale Jurisdiktion bezeichnet gegebenenfalls die Jurisdiktion, in der die maßgebliche Börse ihren Sitz hat.
	Local Taxes means, in respect of one or several Portfolio Component(s), taxes, duties and similar charges (in each case, including interest and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by a Hypothetical Investor in connection with any Hedge Positions, excluding any corporate income taxes levied on the overall net income of the Hypothetical Investor.	Lokale Steuern bezeichnet in Bezug auf einen oder mehrere Portfoliobestandteil(e) von der Steuerbehörde einer Jurisdiktion erhobene Steuern, Abgaben und vergleichbare Gebühren (jeweils einschließlich Zinsen und Strafzahlungen), die einem Hypothetischen Anleger in Verbindung mit Absicherungspositionen vorenthalten oder von diesem gezahlt oder diesem anderweitig entstehen würden, ausgenommen etwaiger Körperschaftsteuer, die auf den Gesamtnettoertrag des Hypothetischen Anlegers erhoben wird.
	Market Data means a rate (including an interest rate, a foreign exchange rate or a swap rate), a spread, or any other data which is either (i) specified as a Portfolio Component and Market Data in the applicable Final Terms or (ii) which is otherwise used in the computation of the Portfolio Level. A Market Data may notably be a reference rate like a foreign exchange rate, an interest rate or a securities lending or borrowing rate.	Marktdaten bezeichnet einen Satz (einschließlich eines Zinssatzes, Wechselkurses oder Swap-Satzes), einen Spread oder sonstige Daten, die (i) in den anwendbaren Endgültigen Bedingungen als Portfoliobestandteil und Marktdaten angegeben sind oder (ii) anderweitig in die Berechnung des Portfoliostands einfließen. Marktdaten können insbesondere ein Referenzsatz wie ein Wechselkurs, ein Zinssatz oder ein Wertpapierleihesatz sein.
	Net Asset Value means, in respect of a Fund and a Fund Valuation Day, the amount or amounts per unit of such Fund including (for subscription orders) or net (for redemption orders) of all applicable costs, taxes and fees (if any) that would be paid (for subscription orders) or received (for redemption orders) in cash in one or more times by a Hypothetical Replicating Party pursuant to a Valid Order for the subscription or redemption (as applicable) of units of the Fund scheduled to be executed on the official net asset value per unit determined by the Fund (or the Fund Service Provider that generally determines such value) dated as of such Fund Valuation Day.	Nettoinventarwert bezeichnet in Bezug auf einen Fonds und einen Fondsbewertungstag den Betrag bzw. die Beträge pro Anteil dieses Fonds einschließlich (bei Zeichnungsaufträgen) bzw. abzüglich (bei Rücknahmeaufträgen) aller (gegebenenfalls) anfallenden Kosten, Steuern und Gebühren, der/die von einer Hypothetischen Replizierenden Partei gemäß einem Gültigen Auftrag zur Zeichnung bzw. Rücknahme von Anteilen des Fonds, dessen Ausführung zu dem von dem Fonds (oder dem Fondsdienstleister, der im Allgemeinen den offiziellen Nettoinventarwert feststellt) festgestellten offiziellen Nettoinventarwert je Anteil des Fonds zu diesem Bewertungstag vorgesehen ist, einmalig oder mehrmals in Barmitteln gezahlt (bei Zeichnungsaufträgen) bzw. erhalten würde(n) (bei Rücknahmeaufträgen).
	Net Portfolio Level means the level of the Portfolio, net of Crash Put Costs, denominated in the Portfolio Currency, determined by the Calculation Agent in accordance with these Additional Terms and Conditions.	Netto-Portfoliostand bezeichnet den Stand des Portfolios nach Abzug der Crash-Put-Kosten in der Portfoliowährung, der von der Berechnungsstelle gemäß diesen Zusätzlichen Emissionsbedingungen bestimmt wird.
	NPC(t) means in respect of Calculation Date (t), the number of distinct Portfolio Component (k) within the Portfolio.	AnzPb(t) bezeichnet in Bezug auf einen Berechnungstag (t) die Anzahl einzelner Portfoliobestandteile (k) innerhalb des Portfolios.

	Portfolio means a portfolio constituted of Portfolio Components, as specified in the applicable Final Terms.	Portfolio bezeichnet ein Portfolio mit den in den anwendbaren Endgültigen Bedingungen angegebenen Portfoliobestandteilen.
	Portfolio Cash Component Level ("PCCL(t)") means in respect of Calculation Date (t), the level of the cash component in the Portfolio.	Stand der Portfolio-Barkomponente („PCCL(t)“) bezeichnet in Bezug auf einen Berechnungstag (t) den Stand der Barkomponente im Portfolio.
	Portfolio Component or Portfolio Component (k) means any component of the Portfolio specified in the applicable Final Terms and, if Dynamic Portfolio is specified as applicable in the applicable Final Terms, subject to the Portfolio Eligibility Criteria. A Portfolio Component may either be a Basket Component or a Market Data.	Portfoliobestandteil oder Portfoliobestandteil (k) bezeichnet – vorbehaltlich der Portfolio-Eignungskriterien, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist – einen in den anwendbaren Endgültigen Bedingungen angegebenen Bestandteil des Portfolios. Bei einem Portfoliobestandteil kann es sich um einen Korbbestandteil oder um Marktdaten handeln.
	Portfolio Component Currency (k) means the denomination currency of Portfolio Component (k), as specified in the applicable Final Terms.	Währung des Portfoliobestandteils (k) bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Stückelungswährung des Portfoliobestandteils (k).
	Portfolio Currency means the denomination currency of the Portfolio, as specified in the applicable Final Terms or, if no such denomination currency is specified therein, the Specified Currency.	Portfoliowährung bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Stückelungswährung des Portfolios, oder, falls darin keine Stückelungswährung angegeben ist, die Festgelegte Währung.
	Portfolio Disruption Event means the occurrence of a disruption event affecting the Portfolio or a Portfolio Component, as further set out in Condition 6.	Portfoliostörungsereignis bezeichnet den Eintritt eines Störungsereignisses mit Auswirkungen auf das Portfolio oder einen Portfoliobestandteil, wie in Bedingung 6 näher erläutert.
	Portfolio Level means the level of the Portfolio denominated in the Portfolio Currency, determined by the Calculation Agent in accordance with these Additional Terms and Conditions.	Portfoliostand bezeichnet den Stand des Portfolios in der Portfoliowährung, der von der Berechnungsstelle gemäß diesen Zusätzlichen Emissionsbedingungen bestimmt wird.
	PortfolioDist(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) the sum of all Gross Ordinary Distributions with an ex date which is between Calculation Date (t-1) (excluded) and Calculation Date (t) (included).	PortfolioAusschütt(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und Portfoliobestandteil (k) die Summe aller Ordentlichen Bruttoausschüttungen, deren Ex-Tag in den Zeitraum zwischen dem Berechnungstag (t-1) (ausschließlich) und dem Berechnungstag (t) (einschließlich) fällt.
	PortfolioFX(k,t) means, for each Calculation Date (t) and each Portfolio Component (k):	PortfolioFX(k,t) bezeichnet für jeden Berechnungstag (t) und jeden Portfoliobestandteil (k):
	(i) If Quanto Option is not specified or is specified as being not applicable in the applicable Final Terms: the currency exchange rate used to convert the currency of S(k,t) into the Portfolio Currency as of the PortfolioFXSourceFixingTime (as specified in the applicable Final Terms) of the Calculation Date (t), as published by the PortfolioFXSource or any successor thereto. If no such currency exchange rate is available at the PortfolioFXSourceFixingTime (as specified in the applicable Final Terms) of the Calculation Date (t), the Calculation Agent shall determine such rate in respect of the Calculation Date (t); and	(i) Falls die Quanto-Option in den anwendbaren Endgültigen Bedingungen nicht angegeben oder als nicht anwendbar bezeichnet ist: den von der PortfolioFXQuelle oder deren Nachfolger veröffentlichten Wechselkurs, mit dem die Währung von S(k,t) zum PortfolioFXQuelle-Fixingzeitpunkt (wie in den anwendbaren Endgültigen Bedingungen angegeben) am Berechnungstag (t) in die Portfoliowährung umgerechnet wird. Ist dieser Wechselkurs zum PortfolioFXQuelle-Fixingzeitpunkt (wie in den anwendbaren Endgültigen Bedingungen angegeben) am Berechnungstag (t) nicht verfügbar, wird dieser Kurs in Bezug auf den Berechnungstag (t) von der Berechnungsstelle bestimmt; und
	(ii) If Quanto Option is specified as being applicable in the applicable Final Terms: 1.	(ii) falls die Quanto-Option in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist: 1.
	PortfolioFXSource means a foreign exchange rate source as specified in the applicable Final Terms or if no such source is specified therein, the WM Company or any successor thereto.	PortfolioFXQuelle bezeichnet eine in den anwendbaren Endgültigen Bedingungen angegebene Wechselkursbezugsquelle oder, falls darin keine solche Bezugsquelle angegeben ist, die WM Company oder deren Nachfolger.

	<p>PortfolioFXSourceFixingTime means a time used to determine foreign exchange rates as specified in the applicable Final Terms or if no such time is specified therein, 4:00 PM London time (or any successor time as of which the Portfolio FX Source publishes its closing foreign exchange rate).</p>	<p>PortfolioFXQuelleFixingzeitpunkt bezeichnet einen in den anwendbaren Endgültigen Bedingungen angegebenen Zeitpunkt, an dem Wechselkurse festgestellt werden, oder, falls darin kein Zeitpunkt angegeben ist, 16.00 Uhr Londoner Zeit (oder einen Nachfolge-Zeitpunkt, an dem die Portfolio-Wechselkursbezugsquelle ihren Schlusswechsellkurs veröffentlicht).</p>
	<p>Portfolio Publication Website means a website specified in the applicable Final Terms, where the Calculation Agent will publish (i) the composition of the Portfolio and (ii) (if Dynamic Portfolio is specified as applicable in the applicable Final Terms) details relating to each Modification Proposal, as further detailed in Condition 3.3.</p>	<p>Portfolio-Veröffentlichungswebsite bezeichnet eine in den anwendbaren Endgültigen Bedingungen angegebene Website, auf der die Berechnungsstelle (i) die Zusammensetzung des Portfolios und (ii) (falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist) Einzelheiten jedes Modifizierungs-vorschlags, wie in Bedingung 3.3 näher erläutert, veröffentlichen wird.</p>
	<p>PRC means, in respect of Shares traded through the China Connect Service, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).</p>	<p>VRC bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Volksrepublik China (außer Hongkong, Macau und Taiwan).</p>
	<p>Q(k,0) means the number of unit of Portfolio Component (k) as of Calculation Date (0), as specified in the applicable Final Terms or, if not specified, the number of unit of Portfolio Component (k) on the Calculation Date (0) as determined in accordance with Condition 2.4.</p>	<p>Q(k,0) bezeichnet die gemäß den anwendbaren Endgültigen Bedingungen angegebene Anzahl von Einheiten des Portfoliobestandteils (k) in Bezug auf einen Berechnungstag (0) bzw., falls darin keine solche Anzahl angegeben ist, die gemäß Bedingung 2.4 festgelegte Anzahl von Einheiten des Portfoliobestandteils (k) am Berechnungstag (0).</p>
	<p>Q(k,t) means the number of units of Portfolio Component (k) on Calculation Date (t) as determined in accordance with Condition 2.4.</p>	<p>Q(k,t) bezeichnet die gemäß Bedingung 2.4 bestimmte Anzahl von Anteilen des Portfoliobestandteils (k) am Berechnungstag (t).</p>
	<p>RateLong(k,t) means in respect of Calculation Date (t), the level of the relevant rate which corresponds to a long cash position in the Portfolio Component Currency (k) as of such Calculation Date, as specified in the applicable Final Terms or if no such rate is specified therein, zero (0). Unless the level of RateLong(k,t) is specified as *fixed* in the applicable Final Terms, on each Calculation Date, the value of such rate may be amended by the Calculation Agent in order to reflect the cost or gain that would be incurred by the Issuer (or any of its affiliates) if it were to (i) lend/borrow hedging instruments in respect of the Notes and/or (ii) reflect a hypothetical remuneration/borrowing rate in respect of a cash holding in the Notes.</p>	<p>SatzLong(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) die Höhe des in den anwendbaren Endgültigen Bedingungen angegebenen maßgeblichen Satzes, der einer Long-Kassaposition in der Währung des Portfoliobestandteils (k) zu diesem Berechnungstag entspricht, oder, falls darin kein solcher Satz angegeben ist, null (0). Sofern die Höhe von SatzLong(k,t) in den anwendbaren Endgültigen Bedingungen nicht als „festgelegt“ angegeben ist, kann sein Wert von der Berechnungsstelle an jedem Berechnungstag angepasst werden, um die Kosten oder Gewinne zu berücksichtigen, die der Emittentin (oder einem ihrer verbundenen Unternehmen) entstünden, wenn (i) sie Sicherungsinstrumente in Bezug auf die Schuldverschreibungen verleihen/-ausleihen würde und/oder (ii) der Satz einen hypothetischen Vergütungs-/ Leihesatz für einen Barmittelbestand in den Schuldverschreibungen widerspiegeln würde.</p>
	<p>RateShort(k,t) means in respect of Calculation Date (t), the level of the relevant rate which corresponds to a short cash position in the Portfolio Component Currency (k) as of such Calculation Date, as specified in the applicable Final Terms or if no such rate is specified therein, zero (0). Unless *fixed* is specified next to the level of RateShort(k,t) in the applicable Final Terms, on each Calculation Date, the value of such rate may be amended by the Calculation Agent, upon prior notice to the Noteholders, in order to replicate the cost or gain that would be incurred by the Issuer (or any of its affiliates) if it were to (i) lend/borrow hedging instruments in respect of the Notes and/or (ii) reflect a hypothetical remuneration/borrowing rate in respect of a cash holding in the Notes.</p>	<p>SatzShort(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) die Höhe des in den anwendbaren Endgültigen Bedingungen angegebenen maßgeblichen Satzes, der einer Short-Kassaposition in der Währung des Portfoliobestandteils (k) zu diesem Berechnungstag entspricht, oder, falls darin kein solcher Satz angegeben ist, null (0). Sofern die Höhe von SatzShort(k,t) in den anwendbaren Endgültigen Bedingungen nicht als „festgelegt“ angegeben ist, kann sein Wert von der Berechnungsstelle an jedem Berechnungstag nach vorheriger Mitteilung an die Schuldverschreibungsinhaber angepasst werden, um die Kosten oder Gewinne zu berücksichtigen, die der Emittentin (oder einem ihrer verbundenen Unternehmen) entstünden, wenn (i) sie</p>

		Sicherungsinstrumente in Bezug auf die Schuldverschreibungen verleihen/ausleihen würde und/oder (ii) der Satz einen hypothetischen Vergütungs-/Leihesatz für einen Barmittelbestand in den Schuldverschreibungen widerspiegeln würde.
	RateLong(t) means in respect of Calculation Date (t), the level of the relevant rate which corresponds to a long cash position in the Portfolio Currency as of such Calculation Date, as specified in the applicable Final Terms or if no such rate is specified therein, zero (0). Unless the level of RateLong(t) is specified as *fixed* in the applicable Final Terms, on each Calculation Date, the value of such rate may be amended by the Calculation Agent in order to reflect the cost or gain that would be incurred by the Issuer (or any of its affiliates) if it were to (i) lend/borrow hedging instruments in respect of the Notes and/or (ii) reflect a hypothetical remuneration/borrowing rate in respect of a cash holding in the Notes.	SatzLong(t) bezeichnet in Bezug auf einen Berechnungstag (t) die Höhe des in den anwendbaren Endgültigen Bedingungen angegebenen maßgeblichen Satzes, der einer Long-Kassaposition in der Portfoliowährung zu diesem Berechnungstag entspricht, oder, falls darin kein solcher Satz angegeben ist, null (0). Sofern die Höhe von SatzLong(t) in den anwendbaren Endgültigen Bedingungen nicht als „festgelegt“ angegeben ist, kann sein Wert von der Berechnungsstelle an jedem Berechnungstag angepasst werden, um die Kosten oder Gewinne zu berücksichtigen, die der Emittentin (oder einem ihrer verbundenen Unternehmen) entstünden, wenn (i) sie Sicherungsinstrumente in Bezug auf die Schuldverschreibungen verleihen/ausleihen würde und/oder (ii) der Satz einen hypothetischen Vergütungs-/Leihesatz für einen Barmittelbestand in den Schuldverschreibungen widerspiegeln würde.
	RateShort(t) means in respect of Calculation Date (t), the level of the relevant rate which corresponds to a short cash position in the Portfolio Currency as of such Calculation Date, as specified in the applicable Final Terms or if no such rate is specified therein, zero (0). Unless the level of RateShort(t) is specified as *fixed* in the applicable Final Terms, on each Calculation Date, the value of such rate may be amended by the Calculation Agent in order to reflect the cost or gain that would be incurred by the Issuer (or any of its affiliates) if it were to (i) lend/borrow hedging instruments in respect of the Notes and/or (ii) reflect a hypothetical remuneration/borrowing rate in respect of a cash holding in the Notes.	SatzShort(t) bezeichnet in Bezug auf einen Berechnungstag (t) die Höhe des in den anwendbaren Endgültigen Bedingungen angegebenen maßgeblichen Satzes, der einer Short-Kassaposition in der Portfoliowährung zu diesem Berechnungstag entspricht, oder, falls darin kein solcher Satz angegeben ist, null (0). Sofern die Höhe von SatzShort(t) in den anwendbaren Endgültigen Bedingungen nicht als „festgelegt“ angegeben ist, kann sein Wert von der Berechnungsstelle an jedem Berechnungstag angepasst werden, um die Kosten oder Gewinne zu berücksichtigen, die der Emittentin (oder einem ihrer verbundenen Unternehmen) entstünden, wenn (i) sie Sicherungsinstrumente in Bezug auf die Schuldverschreibungen verleihen/ausleihen würde und/oder (ii) der Satz einen hypothetischen Vergütungs-/Leihesatz für einen Barmittelbestand in den Schuldverschreibungen widerspiegeln würde.
	Reference Price has the meaning given to it in Condition 2.5.	Referenzkurs bzw. Referenzpreis hat die diesem Begriff in Bedingung 2.5 zugewiesene Bedeutung.
	Related Exchange means, in respect of a Portfolio Component, each exchange or quotation system where trading has a material effect on the overall market for futures and options contracts relating to such Portfolio Component (or the securities or instruments underlying such Portfolio Component in the case of a Portfolio Component that is an Underlying Index), any successor exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to such Portfolio Component (or the securities or instruments underlying such Portfolio Component in the case of a Portfolio Component that is an Underlying Index), has temporarily relocated.	Zugehörige Börse bezeichnet in Bezug auf einen Portfoliobestandteil jede Börse oder jedes Kursnotierungssystem, an der bzw. dem der Handel eine erhebliche Auswirkung auf den Gesamtmarkt für Terminkontrakte und Optionen auf diesen Portfoliobestandteil (bzw. im Fall eines Portfoliobestandteils, bei dem es sich um einen Referenzindex handelt, die diesem Portfoliobestandteil zugrunde liegenden Wertpapiere oder Instrumente) hat, jede Nachfolgeeinrichtung dieser Börse oder dieses Kursnotierungssystems oder jede andere Börse oder jedes andere Kursnotierungssystem, auf die bzw. das sich der Handel in Terminkontrakten oder Optionen auf diesen Portfoliobestandteil (bzw. im Fall eines Portfoliobestandteils, bei dem es sich um einen Referenzindex handelt, auf die diesem Portfoliobestandteil zugrunde liegenden Wertpapiere oder Instrumente) vorübergehend verlagert hat.
	Relevant Jurisdiction means, in respect of a Portfolio Component, the relevant authorities in the jurisdiction of incorporation or organisation of the	Maßgebliche Jurisdiktion bezeichnet in Bezug auf einen Portfoliobestandteil (gegebenenfalls) die zuständigen Behörden in der Jurisdiktion, in der die

	issuer (if any) of (1) such Portfolio Component or (2) the Portfolio Component(s) underlying such Underlying Index.	Emittentin (1) dieses Portfoliobestandteils oder (2) des/der im betreffenden Referenzindex enthaltene(n) Portfoliobestandteils (-bestandteile) gegründet wurde oder ihren Sitz hat.
	RepoRate(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) a rate which is determined as follows:	RepoSatz(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und Portfoliobestandteil (k) einen Satz, der wie folgt bestimmt wird:
	(i) If Q(k,t) is a positive number: RepoRate(k,t) = RepoRateLong(k,t); and	(i) Falls Q(k,t) eine positive Zahl ist: RepoSatz(k,t) = RepoSatzLong(k,t); und
	(ii) If Q(k,t) is a negative number: RepoRate(k,t) = RepoRateShort(k,t).	(ii) falls Q(k,t) eine negative Zahl ist: RepoSatz(k,t) = RepoSatzShort(k,t).
	RepoRateLong(k,t) means in respect of Calculation Date (t) and Portfolio Component (k), the rate specified in the applicable Final Terms or if no such rate is specified therein, zero (0).	RepoSatzLong(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfoliobestandteil (k) den in den anwendbaren Endgültigen Bedingungen angegebenen Satz oder, falls darin kein solcher Satz angegeben ist, null (0).
	RepoRateShort(k,t) means in respect of Calculation Date (t) and Portfolio Component (k), the rate specified in the applicable Final Terms or if no such rate is specified therein, zero (0).	RepoSatzShort(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfoliobestandteil (k) den in den anwendbaren Endgültigen Bedingungen angegebenen Satz oder, falls darin kein solcher Satz angegeben ist, null (0).
	Restriking Date means each Valuation Date specified as such in the applicable Final Terms.	Rücksetzungstag bezeichnet jeden Bewertungstag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist.
	S(k,0) means the level of Portfolio Component (k) as of Calculation Date (0), as specified in the applicable Final Terms or, if no such level is specified, the Reference Price of Portfolio Component (k) on the Calculation Date (0) as determined in accordance with Condition 2.5.	S(k,0) bezeichnet den anfänglichen Stand des Portfoliobestandteils (k) zum Berechnungstag (0), wie in den anwendbaren Endgültigen Bedingungen angegeben, oder, falls kein solcher Stand angegeben ist, den Referenzkurs des Portfoliobestandteils (k) am Berechnungstag (0), wie gemäß Bedingung 2.5 bestimmt.
	S(k,t) means the Reference Price of Portfolio Component (k) on the Calculation Date (t) as determined in accordance with Condition 2.5.	S(k,t) bezeichnet den gemäß Bedingung 2.5 bestimmten Referenzkurs bzw. Referenzpreis des Portfoliobestandteils (k) am Berechnungstag (t).
	Scheduled Closing Time means in respect of an Exchange or Related Exchange, the scheduled weekday closing time of such Exchange or Related Exchange, without regard to after hours or any other trading outside of the regular trading session hours.	Planmäßiger Handelsschluss bezeichnet in Bezug auf eine Börse oder Zugehörige Börse den vorgesehenen wochentäglichen Handelsschluss dieser Börse oder Zugehörigen Börse, ungeachtet eines möglichen nachbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels.
	For Shares traded through the China Connect Service, the following definition of Scheduled Closing Time applies:	Bei über die China Connect Service gehandelte Aktien gilt die folgende Begriffsbestimmung des Planmäßigen Handelsschlusses:
	Scheduled Closing Time means, in respect of an Exchange, Related Exchange or China Connect Service, the scheduled weekday closing time of such Exchange, Related Exchange or the China Connect Service, without regard (in the case of any Exchange or Related Exchange) to after hours or any other trading outside of the regular trading session hours or (in the case of the China Connect Service) any after hours or any other order-routing outside of the regular order-routing session hours.	Planmäßiger Handelsschluss bezeichnet in Bezug auf eine Börse, Zugehörige Börse oder den China Connect Service den vorgesehenen wochentäglichen Handelsschluss dieser Börse oder Zugehörigen Börse oder des China Connect Service, ungeachtet (im Fall einer Börse oder Zugehörigen Börse) eines möglichen nachbörslichen oder anderen außerhalb der regulären Handelszeiten stattfindenden Handels oder (im Fall des China Connect Service) eines möglichen nachbörslichen oder anderen außerhalb der regulären Order-Routing-Zeiten stattfindenden Order-Routings.
	Scheduled Calculation Date means the scheduled computation dates of the Portfolio Level, as specified in the applicable Final Terms.	Planmäßiger Berechnungstag bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebenen planmäßigen Berechnungstage des Portfoliostands.
	Scheduled Trading Day means:	Planmäßiger Handelstag bezeichnet:
	(i) in respect of a Portfolio Component that is not an Underlying Index, any day on which each Exchange and each Related Exchange for such Portfolio Component are scheduled to be	(i) in Bezug auf einen Portfoliobestandteil, bei dem es sich nicht um einen Referenzindex handelt, einen Tag, an dem jede Börse und jede Zugehörige Börse üblicherweise für den

	open for trading for their respective regular trading sessions;	Handel in diesem Portfoliobestandteil während ihrer regulären Handelszeiten geöffnet sind;
	(ii) in respect of an Underlying Index, any day on which each Exchange and each Related Exchange of such Underlying Index are scheduled to be open for trading for their respective regular trading sessions and the index sponsor of the Underlying Index is scheduled to publish the level of such Underlying Index; and	(ii) in Bezug auf einen Referenzindex jeden Tag, an dem jede Börse und jede Zugehörige Börse dieses Referenzindex üblicherweise für den Handel während ihrer regulären Handelszeiten geöffnet sind und der Indexsponsor des Referenzindex üblicherweise den Stand dieses Referenzindex veröffentlicht; und
	(iii) in respect of a Share traded through the China Connect Service, any day on which (i) each Exchange and each Related Exchange, if any, are scheduled to be open for trading for their respective regular trading session and (ii) the China Connect Service is scheduled to be open for order-routing for its regular order-routing sessions.	(iii) in Bezug auf eine über die China Connect Service gehandelte Aktie jeden Tag, (i) an dem jede Börse und jede Zugehörige Börse, sofern vorhanden, üblicherweise für den Handel während ihrer regulären Handelszeiten geöffnet sind und (ii) der China Connect Service üblicherweise für das Order-Routing während seiner regulären Order-Routing-Zeiten geöffnet ist.
	SEHK means, in respect of Shares traded through the China Connect Service, the Stock Exchange of Hong Kong Limited.	SEHK bezeichnet in Bezug auf über die China Connect Service gehandelte Aktien die Stock Exchange of Hong Kong Limited.
	Share means a share of a company or any depositary receipt thereon.	Aktie bezeichnet eine Aktie einer Gesellschaft oder einen Depositary Receipt darüber.
	Similar Portfolio means, a portfolio whose "main characteristics" are similar to those of the Portfolio, in the determination of the Calculation Agent. The "main characteristics" of a Portfolio comprise, without limitation, its strategy, its currency, the asset class and the geographical or economic sectors reflected in such Portfolio.	Vergleichbares Portfolio bezeichnet ein Portfolio, dessen „Hauptmerkmale“ nach Feststellung der Berechnungsstelle mit denen des Portfolios vergleichbar sind. Die „Hauptmerkmale“ eines Portfolios umfassen u. a. seine Strategie, seine Währung, die Asset-Klasse und die geografischen Regionen oder Wirtschaftszweige, die in diesem Portfolio abgebildet werden.
	Similar Portfolio Component means any Portfolio Component whose "main characteristics" are similar to those of the relevant Affected Underlying, in the determination of the Calculation Agent. The "main characteristics" of a Portfolio Component comprise, without limitation, its strategy, its currency, the asset class and the geographical or economic sectors reflected in such Portfolio Component.	Vergleichbarer Portfoliobestandteil bezeichnet einen Portfoliobestandteil, dessen „Hauptmerkmale“ nach Feststellung der Berechnungsstelle mit denen des maßgeblichen Betroffenen Basiswerts vergleichbar sind. Die „Hauptmerkmale“ eines Portfoliobestandteils umfassen u. a. seine Strategie, seine Währung, die Asset-Klasse und die geografischen Regionen oder Wirtschaftszweige, die in diesem Portfoliobestandteil abgebildet werden.
	Single Commodity means any Basket Component that is a physical commodity or future contract on a physical commodity, with a Basket Component Type specified as Single Commodity in the applicable Final Terms.	Einzelrohstoff bezeichnet einen Korbbestandteil, bei dem es sich um einen physischen Rohstoff oder einen Terminkontrakt auf einen physischen Rohstoff handelt, wenn in den anwendbaren Endgültigen Bedingungen als Art des Korbbestandteils „Einzelrohstoff“ angegeben ist.
	Single Debt means any Basket Component that is a note, a euro medium term note, or a bond, with a Basket Component Type specified as Single Debt in the applicable Final Terms.	Einzelschuldtitle bezeichnet einen Korbbestandteil, bei dem es sich um eine Schuldverschreibung, eine Euro Medium Term Note oder eine Anleihe handelt, wenn in den anwendbaren Endgültigen Bedingungen als Art des Korbbestandteils „Einzelschuldtitle“ angegeben ist.
	Single Derivatives means any Basket Component that is a derivative instrument such as a structured warrant, a future, a forward or an option, with a Basket Component Type specified as Single Derivatives in the applicable Final Terms.	Einzelderivat bezeichnet einen Korbbestandteil, bei dem es sich um ein Derivat wie einen strukturierten Optionsschein, einen Terminkontrakt, ein Termingeschäft oder eine Option handelt, wenn in den anwendbaren Endgültigen Bedingungen als Art des Korbbestandteils „Einzelderivat“ angegeben ist.
	Single Equity means any Basket Component that is an Equity Instrument, with a Basket Component Type specified as Share, ETF Share or Fund in the applicable Final Terms.	Eigenkapital-Einzelwert bezeichnet einen Korbbestandteil, bei dem es sich um einen Eigenkapitaltitle handelt, wenn in den anwendbaren Endgültigen Bedingungen als Art des Korbbestandteils „Aktie“, „ETF-Anteil“ oder „Fonds“ angegeben ist.

	TargetGearingLong(t) means	ZielGearingLong(t) bezeichnet:
	If "Dynamic Portfolio" is specified as being not applicable in the applicable Final Terms,	Falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als nicht anwendbar bezeichnet ist,
	a fixed target gearing percentage applicable to the long exposure of the Portfolio, if relevant, as specified in the applicable Final Terms or if no such percentage is specified therein, one (1).	einen gegebenenfalls auf die Long-Position des Portfolios anwendbaren Gearing-Zielprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben, oder, falls darin kein solcher Prozentsatz angegeben ist, eins (1).
	If "Dynamic Portfolio" is specified as being applicable in the applicable Final Terms,	Falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist,
	in respect of Calculation Date t, a target gearing percentage applicable to the long exposure of the Portfolio, as communicated by the Weighting Advisor in accordance with Condition 3.6.	in Bezug auf einen Berechnungstag t einen auf die Long-Position des Portfolios anwendbaren Gearing-Zielprozentsatz, wie er vom Gewichtungsberater gemäß Bedingung 3.6 mitgeteilt wird.
	For the avoidance of doubt, TargetGearingLong(t) shall always be comprised between GearingInfLong (excluded) and GearingSupLong (excluded), and the sum of TargetGearingLong(t) and TargetGearingShort(t) shall be less than GrossGearingSup if such percentages are specified in the applicable Final Terms.	Zur Klarstellung wird festgehalten: ZielGearingLong(t) liegt stets zwischen GearingInfLong (ausschließlich) und GearingSupLong (ausschließlich), und die Summe aus ZielGearingLong(t) und ZielGearingShort(t) ist kleiner als BruttoGearingSup, falls diese Prozentsätze in den anwendbaren Endgültigen Bedingungen angegeben sind.
	TargetGearingShort(t) means	ZielGearingShort(t) bezeichnet:
	If "Dynamic Portfolio" is specified as being not applicable in the applicable Final Terms,	Falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als nicht anwendbar bezeichnet ist,
	a fixed target gearing percentage applicable to the short exposure of the Portfolio, if relevant, as specified in the applicable Final Terms or if no such percentage is specified therein, one (1).	einen gegebenenfalls auf die Short-Position des Portfolios anwendbaren Gearing-Zielprozentsatz, wie in den anwendbaren Endgültigen Bedingungen angegeben, oder, falls darin kein solcher Prozentsatz angegeben ist, eins (1).
	If "Dynamic Portfolio" is specified as being applicable in the applicable Final Terms,	Falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist,
	In respect of Calculation Date t, a target gearing percentage applicable to the short exposure of the Portfolio, as communicated by the Weighting Advisor in accordance with Condition 3.6.	in Bezug auf einen Berechnungstag t einen auf die Short-Position des Portfolios anwendbaren Gearing-Zielprozentsatz, wie er vom Gewichtungsberater gemäß Bedingung 3.6 mitgeteilt wird.
	For the avoidance of doubt, TargetGearingShort(t) shall always be comprised between GearingInfShort (excluded) and GearingSupShort (excluded), and the sum of TargetGearingLong(t) and TargetGearingShort(t) shall be less than GrossGearingSup if such percentages are specified in the applicable Final Terms.	Zur Klarstellung wird festgehalten: ZielGearingShort(t) liegt stets zwischen GearingInfShort (ausschließlich) und GearingSupShort (ausschließlich), und die Summe aus ZielGearingLong(t) und ZielGearingShort(t) ist kleiner als BruttoGearingSup, falls diese Prozentsätze in den anwendbaren Endgültigen Bedingungen angegeben sind.
	Tax Residence Jurisdiction means, in respect of a Portfolio Component, the Local Jurisdiction or any jurisdiction of tax residence of the issuer (if any) and in respect of an Underlying Index, the Local Jurisdiction or any jurisdiction of tax residence of the issuer (if any) of the financial instrument(s) underlying such Underlying Index.	Jurisdiktion des steuerlichen Sitzes bezeichnet in Bezug auf einen Portfoliobestandteil die Lokale Jurisdiktion oder (gegebenenfalls) eine Jurisdiktion des steuerlichen Sitzes des Emittenten und in Bezug auf einen Referenzindex die Lokale Jurisdiktion oder (gegebenenfalls) eine Jurisdiktion des steuerlichen Sitzes des Emittenten des/der diesem Referenzindex zugrunde liegenden Finanzinstruments/ Finanzinstrumente.

	TimeBasis means the time basis specified in the applicable Final Terms or if no such time basis is specified therein: (i) 365 if the Portfolio Currency is set to GBP and (ii) 360 in any other case.	Zeitbasis bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Zeitbasis oder, falls darin keine Zeitbasis angegeben ist: (i) 365, falls GBP als Portfoliwährung festgelegt ist, und (ii) 360 in allen anderen Fällen.
	Underlying Index means any Basket Component with a Basket Component Type specified as Index in the applicable Final Terms.	Referenzindex bezeichnet einen Korbbestandteil von einer Art des Korbbestandteils, die in den anwendbaren Endgültigen Bedingungen als „Index“ angegeben ist.
	Underlying Index Calculation Agent means the entity in charge of calculating and publishing the Underlying Index, if different from the Underlying Index Sponsor, as specified in the operating rules of such Underlying Index.	Berechnungsstelle des Referenzindex bezeichnet den Rechtsträger, der für die Berechnung und Veröffentlichung des Referenzindex zuständig ist, sofern dieser von dem im Reglement dieses Referenzindex angegebenen Referenzindexsponsor abweicht.
	Underlying Index Sponsor means the corporation or other entity that (a) is responsible for setting and reviewing the rules and procedures and the methods of calculation and adjustments, if any, related to the relevant Underlying Index and/or (b) announces (directly or through an Underlying Index Calculation Agent) the level of the relevant Underlying Index on a regular basis.	Referenzindexsponsor bezeichnet die Gesellschaft oder den sonstigen Rechtsträger, die bzw. der (a) für die Festlegung und Überprüfung der Indexregeln und -verfahren sowie der Bewertungs-methoden und etwaiger Anpassungen hinsichtlich des betreffenden Referenzindex verantwortlich ist und/oder (b) (selbst oder über eine Referenzindex-Berechnungsstelle) den Stand des maßgeblichen Referenzindex regelmäßig veröffentlicht.
	Valid Order means a valid and timely subscription or redemption order sent to the Fund or the Fund Service Provider that generally accepts such order, in accordance with the subscription or redemption notice period and the relevant cut off time as set forth in the Fund Documents.	Gültiger Auftrag bezeichnet einen gültigen Zeichnungs- oder Rücknahmeauftrag, der rechtzeitig unter Beachtung der in der Fonds-dokumentation angegebenen Zeichnungs- bzw. Rückgabemittlungsfrist und der maßgeblichen Frist für die Vorlage von Aufträgen bei dem Fonds bzw. Fondsdienstleister, der in der Regel solche Aufträge entgegennimmt, übermittelt wird.
	Valuation Date means each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Calculation Date, the next following Scheduled Calculation Date), unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 4 and Condition 6 below.	Bewertungstag bezeichnet jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist (bzw., wenn dieser Tag kein Planmäßiger Berechnungstag ist, den nächstfolgenden Planmäßigen Berechnungstag), es sei denn, dieser Tag ist ein Störungstag, in welchem Fall er gemäß den Bestimmungen in Bedingung 4 und Bedingung 6 unterverschohen wird.
	Weight Reset Date means each day specified as such in the applicable Final Terms.	Gewichtungs-Neufestsetzungstag bezeichnet jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist.
2.	DETERMINATION OF THE PORTFOLIO LEVEL	BERECHNUNG DES PORTFOLIOSTANDS
2.1	Portfolio Level	Portfoliostand
	The Portfolio Level (PL(t)) is, in respect of any Calculation Date (t), determined by the Calculation Agent, subject to the occurrence or existence of a Portfolio Disruption Event, in accordance with the following formula:	Der Portfoliostand (PSt(t)) in Bezug auf einen Berechnungstag (t) wird von der Berechnungsstelle vorbehaltlich des Eintritts oder Vorliegens eines Portfoliostörungsereignisses anhand der folgenden Formel berechnet:
	$PL(t) = (PL(t-1) + Perf(t-1,t) + Fin(t-1,t)) - ReplicationFeeCost(t) - TC(t-1,t)$	$PSt(t) = (PSt(t-1) + Wertentw(t-1,t) + Fin(t-1,t)) - Abbilungsgebührenkosten(t) - TK(t-1,t)$
	Where:	Dabei gilt:
	PL(0) means the initial level of the Portfolio as of Calculation Date (0), as specified in the applicable Final Terms or, if no such level is specified, the Specified Denomination.	PSt(0) bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Anfangsstand des Portfolios zum Berechnungstag (0), oder, falls darin kein solcher Stand angegeben ist, die festgelegte Stückelung.
	And with:	Und:
	- If Crash Put Costs Calculation is specified as applicable in the applicable Final Terms:	- Falls „Berechnung der Crash-Put-Kosten“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist:

	ReplicationFeeCost(t) means $(PL(t-1) + Perf(t-1,t) + Fin(t-1,t)) \times CPC(t-1) \times ACT(t-1,t) / TimeBasis$	Abbildungsgebührenkosten(t) steht für $(PSt(t-1) + Wertentw(t-1,t) + Fin(t-1,t)) \times CPK(t-1) \times ACT(t-1,t) / Zeitbasis$
	- Otherwise, if Crash Put Costs Calculation is not specified or is specified as not applicable in the applicable Final Terms	- Anderenfalls, falls „Berechnung der Crash-Put-Kosten“ in den anwendbaren Endgültigen Bedingungen nicht angegeben oder als nicht anwendbar bezeichnet ist:
	ReplicationFeeCost(t) = 0	Abbildungsgebührenkosten(t) = 0
	Where:	Dabei gilt:
	If Weight Reset is specified as applicable in the applicable Final Terms and Calculation Date (t) is a Weight Reset Date:	Falls die Gewichtungsneufestsetzung in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist und der Berechnungstag (t) ein Gewichtungs-Neufestsetzungstag ist:
	$TC(t-1,t) = \text{Sum}(k \text{ from } 1 \text{ to } NPC(t-1,t)) (\text{Abs}(Q(k,t) - Q(k,t-1)) \times \text{AdjustmentFactor}(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t) \times TCR(k,t)$	$TK(t-1,t) = \text{Summe}(k \text{ von } 1 \text{ bis } AnzP(t-1,t)) (\text{Abs}(Q(k,t) - Q(k,t-1)) \times \text{Anpassungsfaktor}(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t) \times TKS(k,t)$
	TCR(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) the transaction cost of such Portfolio Component (k), as specified in the applicable Final Terms or, if no such level is specified, such Portfolio Component (k) is deemed to be equal to 0.	TKS(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfoliobestandteil (k) die gemäß den anwendbaren Endgültigen Bedingungen angegebenen Transaktionskosten dieses Portfoliobestandteils (k) oder, falls darin kein solcher Stand angegeben ist, wird angenommen, dass der Portfoliobestandteil (k) 0 entspricht.
	Otherwise	Anderenfalls gilt:
	$TC(t-1,t) = 0$	$TK(t-1,t) = 0$
2.2	Performance	Wertentwicklung
	The performance component is determined by the Calculation Agent in accordance with the following formula:	Die Wertentwicklungskomponente wird von der Berechnungsstelle anhand der folgenden Formel bestimmt:
	$Perf(t-1,t) = Perf_Component(t-1,t) - Perf_FX(t-1,t) + DivBucket(t)$	$Wertentw(t-1,t) = Wertentw_Komponente(t-1,t) - Wertentw_FX(t-1,t) + DivKorb(t)$
	Where:	
	$Perf_Component(t-1,t) = \text{Sum}(k \text{ from } 1 \text{ to } NPC(t-1)) (Q(k,t-1) \times (\text{AdjustmentFactor}(k,t) \times \text{PortfolioFX}(k,t) \times S(k,t) - \text{PortfolioFX}(k,t-1) \times S(k,t-1) \times (1 - \text{RepoRate}(k,t-1) \times \text{Act}(t-1,t) / \text{TimeBasis})))$	
	Dabei gilt:	
	$Wertentw_Komponente(t-1,t) = \text{Summe}(k \text{ von } 1 \text{ bis } AnzP(t-1)) (Q(k,t-1) \times (\text{Anpassungsfaktor}(k,t) \times \text{PortfolioFX}(k,t) \times S(k,t) - \text{PortfolioFX}(k,t-1) \times S(k,t-1) \times (1 - \text{Reposatz}(k,t-1) \times \text{Act}(t-1,t) / \text{Zeitbasis})))$	
	And	
	$Perf_FX(t-1,t) = \text{Sum}(k \text{ from } 1 \text{ to } NPC(t-1)) (\text{FXRatio}(k, t-1) \times \text{FXHedgeInd}(k) \times Q(k,t-1) \times \text{PortfolioFX}(k,t-1) \times S(k,t-1) \times (\text{PortfolioFX}(k,t) / \text{PortfolioFX}(k,t-1) - 1))$	
	Und	
	$Wertentw_FX(t-1,t) = \text{Summe}(k \text{ von } 1 \text{ bis } AnzPb(t-1)) (\text{FXRatio}(k, t-1) \times \text{FXHedgeInd}(k) \times Q(k,t-1) \times \text{PortfolioFX}(k,t-1) \times S(k,t-1) \times (\text{PortfolioFX}(k,t) / \text{PortfolioFX}(k,t-1) - 1))$	
	And	Und
	DivBucket(t) is determined in accordance with section 2.4.	DivKorb(t) wird gemäß Abschnitt 2.4 bestimmt.
2.3	Financing Cost	Finanzierungskosten
	Only if Excess Return is specified as applicable in the applicable Final Terms:	Nur falls „Überschussrendite“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist:
	$Fin(t-1,t) = - Fin_Underlying(t-1,t) - Fin_ForexStrat(t-1,t)$	$Fin(t-1,t) = - Fin_Basiswert(t-1,t) - Fin_ForexStrat(t-1,t)$
	If Excess Return is not specified or is specified as not applicable in the applicable Final Terms:	Falls „Überschussrendite“ in den anwendbaren Endgültigen Bedingungen nicht angegeben oder als nicht anwendbar bezeichnet ist:

$Fin(t-1,t) = PL(t-1) \times ERate(t-1) \times ACT(t-1,t) / \text{TimeBasis} - Fin_Underlying(t-1,t) - Fin_ForexStrat(t-1,t)$	$Fin(t-1,t) = PSt(t-1) \times \ddot{U}Satz(t-1) \times ACT(t-1,t) / \text{Zeitbasis} - Fin_Basiswert(t-1,t) - Fin_ForexStrat(t-1,t)$
In each case, where:	wobei jeweils gilt:
Fin_Underlying(t-1,t) = Sum(k from 1 to NPC(t-1)) (Q(k,t-1) x PortfolioFX(k,t-1) x S(k,t-1) x IsFunded(k) x ERate(k,t-1) x Act(t-1,t) / TimeBasis)	Fin_Basiswert(t-1,t) = Summe(k von 1 bis AnzPb(t-1)) (Q(k,t-1) x PortfolioFX(k,t-1) x S(k,t-1) x IstGedeckt(k) x USatz(k,t-1) x Act(t-1,t) / Zeitbasis)
And	
Fin_ForexStrat(t-1,t) = Sum(k from 1 to NPC(t-1)) (FXRatio(k,t-1) x (FXHedgeInd(k) x Q(k,t-1) x PortfolioFX(k,t-1) x S(k,t-1) x (IsFunded(k) x Rate(k,t-1) x Act(t-1,t) / TimeBasis - IsFunded(k) x ERate(k,t-1) x Act(t-1,t) / TimeBasis))	
Und	
Fin_ForexStrat(t-1,t) = Summe(k von 1 bis AnzPb(t-1)) (FXRatio(k,t-1) x (FXHedgeInd(k) x Q(k,t-1) x PortfolioFX(k,t-1) x S(k,t-1) x (IsFunded(k) x Satz(k,t-1) x Act(t-1,t) / Zeitbasis - IstGedeckt(k) x USatz(k,t-1) x Act(t-1,t) / Zeitbasis))	
And where	Und wobei
IsFunded(k) means:	IstGedeckt(k) bezeichnet:
Only if Unfunded Component is applicable in respect of Portfolio Component (k):	Nur falls „Ungedeckte Komponente“ in Bezug auf Portfoliobestandteil (k) anwendbar ist:
0	0
If Unfunded Component is not specified or is specified as not applicable in respect of Portfolio Component (k):	Falls „Ungedeckte Komponente“ in Bezug auf Portfoliobestandteil (k) nicht angegeben oder als nicht anwendbar bezeichnet ist:
1	1
ERate(t-1) and each ERate(k,t-1) is determined in accordance with the following:	ÜSatz(t-1) und jeder ÜSatz(k,t-1) werden wie folgt bestimmt:
If Excess Return is not specified or is specified as not applicable in the applicable Final Terms:	Falls „Überschussrendite“ in den anwendbaren Endgültigen Bedingungen nicht angegeben oder als nicht anwendbar bezeichnet ist:
If Portfolio Ccy Cash Positions Netting is not specified or is specified as not applicable in the Final Terms:	Falls „Saldierung der Kassa-Positionen in Portfoliowährung“ in den anwendbaren Endgültigen Bedingungen nicht angegeben oder als nicht anwendbar bezeichnet ist:
$ERate(t-1) = RateLong(t-1)$	$\ddot{U}Satz(t-1) = SatzLong(t-1)$
If $Q(k,t-1) \geq 0$ then: $ERate(k,t-1) = RateLong(t-1)$	Wenn $Q(k,t-1) \geq 0$ dann: $\ddot{U}Satz(k,t-1) = SatzLong(t-1)$
If $Q(k,t-1) < 0$ then:	Wenn $Q(k,t-1) < 0$ dann:
$ERate(k,t-1) = RateShort(t-1)$	$\ddot{U}Satz(k, t-1) = SatzShort(t-1)$
Only if Portfolio Ccy Cash Positions Netting is specified as applicable in the applicable Final Terms:	Nur falls „Saldierung der Kassa-Positionen in Portfoliowährung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist:
If:	Falls:
$PL(t-1) - \text{Sum}(k \text{ from } 1 \text{ to } NPC(t-1)) ((FXRatio(k, t-1)) \times (1 - FXHedgeInd(k)) \times IsFunded(k) \times Q(k,t-1) \times PortfolioFX(k,t-1) \times S(k,t-1)) \geq 0$	$PSt(t-1) - \text{Summe}(k \text{ von } 1 \text{ bis } AnzPb(t-1)) ((FXRatio(k, t-1)) \times (1 - FXHedgeInd(k)) \times IstGedeckt(k) \times Q(k,t-1) \times PortfolioFX(k,t-1) \times S(k,t-1)) \geq 0$
then:	dann:
$ERate(t-1) = RateLong(t-1)$ and $ERate(k, t-1) = RateLong(t-1)$	$\ddot{U}Satz(t-1) = SatzLong(t-1)$ und $\ddot{U}Satz(k, t-1) = SatzLong(t-1)$
Else :	Anderenfalls:
$ERate(t-1) = RateShort(t-1)$ and $ERate(k, t-1) = RateShort(t-1)$	$\ddot{U}Satz(t-1) = SatzShort(t-1)$ und $\ddot{U}Satz(k, t-1) = SatzShort(t-1)$
Only if Excess Return is specified as applicable in the applicable Final Terms	Nur falls „Überschussrendite“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist:
If $Q(k,t-1) \geq 0$ then	Wenn $Q(k,t-1) \geq 0$ dann
$ERate(k,t-1) = RateLong(t-1)$	$\ddot{U}Satz(k,t-1) = SatzLong(t-1)$
If $Q(k,t-1) < 0$ then	Wenn $Q(k,t-1) < 0$ dann
$ERate(k,t-1) = RateShort(t-1)$	$\ddot{U}Satz(k,t-1) = SatzShort(t-1)$

	Each Rate(k,t-1) is determined in accordance with the following:	Satz(k,t-1) wird jeweils wie folgt bestimmt:
	If $Q(k,t-1) \geq 0$ then: $Rate(k,t-1) = RateShort(k,t-1)$	Wenn $Q(k,t-1) \geq 0$ dann: $Satz(k,t-1) = SatzShort(k,t-1)$
	If $Q(k,t-1) < 0$ then: $Rate(k,t-1) = RateLong(k,t-1)$	Wenn $Q(k,t-1) < 0$ dann: $Satz(k,t-1) = SatzLong(k,t-1)$
2.4	Computation of the quantities Q(k,t)	Berechnung der Mengen Q(k,t)
	For each Calculation Date (t) and Portfolio Component (k), and subject to any adjustment determined by the Calculation Agent pursuant to a Portfolio Extraordinary Event or a Portfolio Disruption Event Q(k,t) shall be determined in accordance with the following formula:	Für jeden Berechnungstag (t) und Portfoliobestandteil (k) und vorbehaltlich einer von der Berechnungsstelle bestimmten Anpassung infolge eines Außerordentlichen Portfolioereignisses oder eines Portfoliostörungsereignisses wird Q(k,t) anhand der folgenden Formel berechnet:
	- If Weight Reset is specified as applicable and Calculation Date (t) is a Weight Reset Date :	- Falls die Gewichtungsneufestsetzung als anwendbar bezeichnet und der Berechnungstag (t) ein Gewichtungs-Neufestsetzungstag ist:
	$Q(k,t) = PL(t-1) \times InitialWeight(k) / (S(k,t-1) \times PortfolioFX(k,t-1))$	$Q(k,t) = PSt(t-1) \times AnfänglicheGewichtung(k) / (S(k,t-1) \times PortfolioFX(k,t-1))$
	- Otherwise	- Anderenfalls gilt:
	$Q(k,t) = Q(k,t-1) \times AdjustmentFactor(k,t) \times ReweightFactor(k,t)$	$Q(k,t) = Q(k,t-1) \times Anpassungsfaktor(k,t) \times Neugewichtungsfaktor(k,t)$
	Where:	Dabei gilt:
	unless specified otherwise in the applicable Final Terms:	sofern nicht in den anwendbaren Endgültigen Bedingungen anders angegeben:
	$Q(k,0) = PL(0) \times InitialWeight(k) / (S(k,0) \times PortfolioFX(k,0))$	$Q(k,0) = PSt(0) \times AnfänglicheGewichtung(k) / (S(k,0) \times PortfolioFX(k,0))$
	And	Und
	ReweightFactor(k,t) is determined as follows on each Calculation Date (t) and in respect of each Portfolio Component (k):	Der Neugewichtungsfaktor(k,t) wird an jedem Berechnungstag (t) und in Bezug auf jeden Portfoliobestandteil (k) wie folgt bestimmt:
	If $Q(k,t-1) \geq 0$ then	Wenn $Q(k,t-1) \geq 0$ dann
	$ReweightFactor(k,t) = ReweightFactorLong(t)$	$Neugewichtungsfaktor(k,t) = NeugewichtungsfaktorLong(t)$
	If $Q(k,t-1) < 0$ then	Wenn $Q(k,t-1) < 0$ dann
	$ReweightFactor(k,t) = ReweightFactorShort(t)$	$Neugewichtungsfaktor(k,t) = NeugewichtungsfaktorShort(t)$
	ReweightFactorLong(t) is determined as follows on each Calculation Date (t):	Der NeugewichtungsfaktorLong(t) wird an jedem Berechnungstag (t) wie folgt bestimmt:
	If:	Wenn:
	$EffectiveGearingLong(t-Lag) > GearingSupLong$	$EffektivGearingLong(t-Lag) > GearingSupLong$
	Or if:	Oder falls:
	$EffectiveGearingLong(t-Lag) < GearingInfLong$	$EffektivGearingLong(t-Lag) < GearingInfLong$
	Or if:	Oder falls:
	t is a Restriking Date	t ein Rücksetzungstag ist
	Or if:	Oder falls:
	Simultaneous Long and Short Restrikes is specified as Applicable in the applicable Final Terms	„Gleichzeitige Long- und Short-Rücksetzungen“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist
	And:	Und:
	Either :	Entweder:
	$EffectiveGearingShort(t-Lag) > GearingSupShort$	$EffektivGearingShort(t-Lag) > GearingSupShort$
	Or:	Oder:
	$EffectiveGearingShort(t-Lag) < GearingInfShort$	$EffektivGearingShort(t-Lag) < GearingInfShort$
	Or:	Oder:
	$EffectiveGearingLong(t-Lag) + EffectiveGearingShort(t-Lag) > GrossGearingSup$	$EffektivGearingLong(t-Lag) + EffektivGearingShort(t-Lag) > BruttoGearingSup$

	Then:	dann:
	$\text{ReweightFactorLong}(t) = \text{TargetGearingLong}(t) \times 2 \times (\text{PL}(t-1) + \text{Perf}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-1)) + \text{Q}(k,t-1)) \times \text{AdjustmentFactor}(k,t) \times \text{S}(k,t) \times \text{PortfolioFX}(k,t)))$	
	$\text{NeugewichtungsfaktorLong}(t) = \text{ZielGearingLong}(t) \times 2 \times (\text{PL}(t-1) + \text{Perf}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-1)) + \text{Q}(k,t-1)) \times \text{AnpassungsFaktor}(k,t) \times \text{S}(k,t) \times \text{PortfolioFX}(k,t)))$	
	Else :	Anderenfalls:
	ReweightFactorLong(t)=1	NeugewichtungsfaktorLong(t)=1
	For the avoidance of doubt, if neither GearingInfLong nor GearingSupLong nor Simultaneous Long and Short Restrikes is specified in the applicable Final Terms, then ReweightFactorLong(t) shall always be set to 1.	Zur Klarstellung wird festgehalten: Ist in den anwendbaren Endgültigen Bedingungen weder GearingInfLong noch GearingSupLong noch „Gleichzeitige Long- und Short-Rücksetzungen“ angegeben, ist der NeugewichtungsfaktorLong(t) stets 1.
	ReweightFactorShort(t) is determined as follows on each Calculation Date (t):	Der NeugewichtungsfaktorShort(t) wird an jedem Berechnungstag (t) wie folgt bestimmt:
	If:	Wenn:
	EffectiveGearingShort(t-Lag) > GearingSupShort	EffektivGearingShort(t-Lag) > GearingSupShort
	Or if:	oder wenn:
	EffectiveGearingShort(t-Lag) < GearingInfShort	EffektivGearingShort(t-Lag) < GearingInfShort
	Or if:	Oder falls:
	t is a Restriking Date	t ein Rücksetzungstag ist
	Or if:	Oder falls:
	Simultaneous Long and Short Restrikes is specified as Applicable in the applicable Final Terms	„Gleichzeitige Long- und Short-Rücksetzungen“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist
	And:	Und:
	Either :	Entweder:
	EffectiveGearingLong(t-Lag) > GearingSupLong	EffektivGearingLong(t-Lag) > GearingSupLong
	Or :	Oder:
	EffectiveGearingLong(t-Lag) < GearingInfLong	EffektivGearingLong(t-Lag) < GearingInfLong
	Or :	Oder:
	EffectiveGearingLong(t-Lag) + EffectiveGearingShort(t-Lag) > GrossGearingSup	EffektivGearingLong(t-Lag) + EffektivGearingShort(t-Lag) > BruttoGearingSup
	Then:	dann:
	$\text{ReweightFactorShort}(t) = \text{TargetGearingShort}(t) \times 2 \times (\text{PL}(t-1) + \text{Perf}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-1)) - \text{Q}(k,t-1)) \times \text{AdjustmentFactor}(k,t) \times \text{S}(k,t) \times \text{PortfolioFX}(k,t)))$	
	$\text{NeugewichtungsfaktorShort}(t) = \text{ZielGearingShort}(t) \times 2 \times (\text{PL}(t-1) + \text{Perf}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-1)) - \text{Q}(k,t-1)) \times \text{AnpassungsFaktor}(k,t) \times \text{S}(k,t) \times \text{PortfolioFX}(k,t)))$	
	Else :	Anderenfalls:
	ReweightFactorShort(t)=1	NeugewichtungsfaktorShort(t)=1
	For the avoidance of doubt, if neither GearingInfShort nor GearingSupShort nor Simultaneous Long and Short Restrikes is specified in the applicable Final Terms, then ReweightFactorShort(t) shall always be set to 1.	Zur Klarstellung wird festgehalten: Ist in den anwendbaren Endgültigen Bedingungen weder GearingInfShort noch GearingSupShort noch „Gleichzeitige Long- und Short-Rücksetzungen“ angegeben, ist der NeugewichtungsfaktorShort(t) stets 1.
	EffectiveGearingLong(t-Lag) is determined in accordance with the following	EffektivGearingLong(t-Lag) wird wie folgt bestimmt:
	$(\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-\text{Lag})) + \text{Q}(k,t-\text{Lag})) \times \text{S}(k,t-\text{Lag}) \times \text{PortfolioFX}(k,t-\text{Lag})) / (2 \times \text{PL}(t-\text{Lag})))$	$(\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-\text{Lag})) + \text{Q}(k,t-\text{Lag})) \times \text{S}(k,t-\text{Lag}) \times \text{PortfolioFX}(k,t-\text{Lag})) / (2 \times \text{PSt}(t-\text{Lag})))$
	EffectiveGearingShort(t-Lag) is determined in accordance with the following	EffektivGearingShort(t-Lag) wird wie folgt bestimmt:
	$(\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-\text{Lag})) - \text{Q}(k,t-\text{Lag})) \times \text{S}(k,t-\text{Lag}) \times \text{PortfolioFX}(k,t-\text{Lag})) / (2 \times \text{PL}(t-\text{Lag})))$	$(\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t-\text{Lag})) ((\text{Abs}(\text{Q}(k,t-\text{Lag})) - \text{Q}(k,t-\text{Lag})) \times \text{S}(k,t-\text{Lag}) \times \text{PortfolioFX}(k,t-\text{Lag})) / (2 \times \text{PSt}(t-\text{Lag})))$

	AdjustmentFactor(k,t) and DivBucket(t) are determined in accordance with the following on each Calculation Date (t) and in respect of each Portfolio Component (k):	Der Anpassungsfaktor(k,t) und DivKorb(t) werden an jedem Berechnungstag (t) und in Bezug auf jeden Portfoliobestandteil (k) wie folgt bestimmt:
	If Reinvestment Method is set to Individual Components or if no Reinvestment Method is specified in the applicable Final Terms:	Falls in den anwendbaren Endgültigen Bedingungen „Einzelne Bestandteile“ als Wiederanlagemethode festgelegt ist oder keine Wiederanlagemethode angegeben ist:
	$AdjustmentFactor(k,t) = 1 + (DistRate(k,t) \times PortfolioDist(k,t)) / (S(k,t-1) - PortfolioDist(k,t))$	$Anpassungsfaktor(k,t) = 1 + (AusschüttSatz(k,t) \times PortfolioAusschütt(k,t)) / (S(k,t-1) - PortfolioAusschütt(k,t))$
	And DivBucket(t) = 0	Und DivKorb(t) = 0
	If Reinvestment Method is set to Portfolio in the applicable Final Terms:	Falls in den anwendbaren Endgültigen Bedingungen „Portfolio“ als Wiederanlagemethode angegeben ist:
	$AdjustmentFactor(k,t) = 1 + (Sum(j \text{ from } 1 \text{ to } NPC(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times DistRate(j,t) \times PortfolioDist(j,t))) / (Sum(j \text{ from } 1 \text{ to } NPC(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times S(j,t-1)))$	$Anpassungsfaktor(k,t) = 1 + (Summe(j \text{ von } 1 \text{ bis } AnzPb(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times AusschüttSatz(j,t) \times PortfolioAusschütt(j,t))) / (Summe(j \text{ von } 1 \text{ bis } AnzPb(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times S(j,t-1)))$
	And DivBucket(t) = 0	Und DivKorb(t) = 0
	If Reinvestment Method is set to Cash Bucket in the applicable Final Terms:	Falls in den anwendbaren Endgültigen Bedingungen „Geldkorb“ als Wiederanlagemethode angegeben ist:
	AdjustmentFactor(k,t) = 1	Anpassungsfaktor(k,t) = 1
	And	Und
	$DivBucket(t) = Sum(k \text{ from } 1 \text{ to } NPC(t-1)) (DistRate(k,t) \times PortfolioDist(k,t) \times Q(k,t-1) \times PortfolioFX(k,t-1))$	$DivKorb(t) = Summe(k \text{ von } 1 \text{ bis } AnzPb(t-1)) (AusschüttSatz(k,t) \times PortfolioAusschütt(k,t) \times Q(k,t-1) \times PortfolioFX(k,t-1))$
2.5	Reference Price	Referenzkurs bzw. Referenzpreis
	Reference Price means, in respect of any Scheduled Calculation Date (t) and any Portfolio Component (k):	„Referenzkurs“ bzw. „Referenzpreis“ bezeichnet in Bezug auf einen Planmäßigen Berechnungstag (t) und einen Portfoliobestandteil (k):
	(i) If "Closing Price" is specified as applicable or if no Reference Price is specified in the applicable Final Terms, and	(i) Falls „Schlusskurs“ als anwendbar bezeichnet ist und in den anwendbaren Endgültigen Bedingungen kein Referenzkurs angegeben ist, und
	a. if such Portfolio Component (k) is an Equity Instrument that is a Share or an ETF Share, the official closing price of such Share or ETF Share at the Scheduled Closing Time on such Scheduled Calculation Date (t) (or the Scheduled Closing Time on the Scheduled Trading Day preceding such Scheduled Calculation Date (t), as the case may be);	a. wenn es sich bei diesem Portfoliobestandteil (k) um einen Eigenkapitaltitel in Form einer Aktie oder eines ETF-Anteils handelt, den amtlichen Schlusskurs dieser Aktie oder dieses ETF-Anteils zum Planmäßigen Handelsschluss an diesem Planmäßigen Berechnungstag (t) (bzw. zum Planmäßigen Handelsschluss am Planmäßigen Handelstag vor diesem Planmäßigen Berechnungstag (t));
	b. if such Portfolio Component (k) is an Equity Instrument that is a Fund Unit, the latest available Net Asset Value dated in respect of such Scheduled Calculation Date (t) as determined by the Calculation Agent;	b. wenn es sich bei diesem Portfoliobestandteil (k) um einen Eigenkapitaltitel in Form eines Fondsanteils handelt, den letzten verfügbaren Nettoinventarwert für diesen Planmäßigen Berechnungstag (t), wie von der Berechnungsstelle festgestellt;
	c. if such Portfolio Component (k) is a Commodity Instrument, the official closing price published on the relevant price source as determined by the Calculation Agent;	c. wenn es sich bei diesem Portfoliobestandteil (k) um ein Rohstoffinstrument handelt, den von der maßgeblichen Preisquelle veröffentlichten amtlichen Schlusspreis, wie von der Berechnungsstelle festgestellt;
	d. if such Portfolio Component (k) a Debt Instrument, the official closing price of	d. wenn es sich bei diesem Portfoliobestandteil (k) um einen Schuldtitel

	such Debt Instrument as determined by the Calculation Agent;	handelt, den amtlichen Schlusskurs dieses Schuldtitels, wie von der Berechnungsstelle festgestellt;
	e. if such Portfolio Component (k) is an Underlying Index, the official closing level of such Underlying Index as determined by the Underlying Index Calculation Agent on the Scheduled Closing Time on such Scheduled Calculation Date (t) (or the Scheduled Closing Time on the Scheduled Trading Day preceding such Scheduled Calculation Date (t), as the case may be); or	e. wenn es sich bei diesem Portfoliobestandteil (k) um einen Referenzindex handelt, den amtlichen Schlussstand dieses Referenzindex zum Planmäßigen Handelsschluss an diesem Planmäßigen Berechnungstag (t) (bzw. zum Planmäßigen Handelsschluss am Planmäßigen Handelstag vor diesem Planmäßigen Berechnungstag (t)), wie von der Berechnungsstelle des Referenzindex festgestellt;
	f. if such Portfolio Component (k) is a Derivatives Instrument, the closing value of such Derivatives Instrument on such Scheduled Calculation Date (t), as determined by the Calculation Agent.	f. wenn es sich bei diesem Portfoliobestandteil (k) um ein Derivat handelt, den Schlusswert dieses Derivats an diesem Planmäßigen Berechnungstag (t), wie von der Berechnungsstelle festgestellt.
	(ii) if "Fixing Price" is specified as applicable in the applicable Final Terms, the price or level of such Portfolio Component(k), as relevant, as of such Calculation Date (t) and as of the ReferenceFixingTime (as specified in the applicable Final Terms);	(ii) falls „Festgelegter Preis“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, den Kurs, Preis bzw. Stand dieses Portfoliobestandteils (k) an diesem Berechnungstag (t) zum ReferenzFixingzeitpunkt (wie in den anwendbaren Endgültigen Bedingungen angegeben);
	(iii) if "TWAP" is specified as applicable in the applicable Final Terms, the time weighted average price or level of such Portfolio Component(k), as relevant, on such Calculation Date (t), calculated between the TWAPStartTime (as specified in the applicable Final Terms) and the TWAPEndTime (as specified in the applicable Final Terms), as determined by the Calculation Agent;	(iii) falls „TWAP“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, den von der Berechnungsstelle festgestellten zeitlich gewichteten Durchschnittskurs, -preis bzw. -stand dieses Portfoliobestandteils (k) an diesem Berechnungstag (t), der zwischen der TWAPStartzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) und der TWAPEndzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) berechnet wird;
	(iv) if "VWAP" is specified as applicable in the applicable Final Terms, the volume weighted average price or level of such Portfolio Component(k), as relevant, on such Calculation Date (t), calculated between the VWAPStartTime (as specified in the applicable Final Terms) and the VWAPEndTime (as specified in the applicable Final Terms), as determined by the Calculation Agent;	(iv) falls „VWAP“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, den von der Berechnungsstelle festgestellten volumengewichteten Durchschnittskurs, -preis bzw. -stand dieses Portfoliobestandteils (k) an diesem Berechnungstag (t), der zwischen der VWAPStartzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) und der VWAPEndzeit (wie in den anwendbaren Endgültigen Bedingungen angegeben) berechnet wird;
	(v) if "Opening Price" is specified as applicable in the applicable Final Terms, the official opening price or level of such Portfolio Component(k), as relevant, on such Calculation Date (t);	(v) falls „Eröffnungskurs“ bzw. „Eröffnungspreis“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, den amtlichen Eröffnungskurs, -preis bzw. -stand dieses Portfoliobestandteils (k) an diesem Berechnungstag (t);
	(vi) if "Best Effort" is specified as applicable in the applicable Final Terms, any of the above options, provided that the Reference Price will correspond to the above Reference Price that would be actually obtained by the Calculation Agent (or any of its affiliates) if it were to hedge such Reference Price, as determined by the Calculation Agent; or	(vi) falls „Bestmöglich“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, eine beliebige der vorstehenden Optionen (wie von der Berechnungsstelle bestimmt), vorausgesetzt dass der Referenzkurs bzw. Referenzpreis dem vorstehenden Referenzkurs/-preis entspricht, der tatsächlich von der Berechnungsstelle (oder einem ihrer verbundenen Unternehmen)

		eingeholt würde, wenn sie diesen Referenzkurs/-preis absichern würde; oder
	(vii) if "Bid-Ask Spread" is specified as applicable in the applicable Final Terms, then	(vii) falls „Geld-Brief-Spanne“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, gilt Folgendes:
	a. if the relevant Reference Price is determined by reference to purchase order because of an increased exposure to such Portfolio Component (k), the resulting Reference Price shall be further adjusted and multiplied by (1 + SpreadMidAsk) (SpreadMidAsk being specified in the applicable Final Terms); and	a. wenn der maßgebliche Referenzkurs bzw. Referenzpreis aufgrund eines erhöhten Engagements in diesem Portfoliobestandteil (k) unter Bezugnahme auf eine Kauforder bestimmt wird, wird der sich ergebende Referenzkurs bzw. Referenzpreis weiter angepasst und mit (1 + SpreadMidAsk) multipliziert (wobei SpreadMidAsk in den anwendbaren Endgültigen Bedingungen angegeben wird); und
	b. if the relevant Reference Price is determined by reference to sell order because of a decreased exposure to such Portfolio Component (k), the resulting Reference Price shall be further adjusted and multiplied by (1 - SpreadBidMid) (SpreadBidMid being specified in the applicable Final Terms),	b. wenn der maßgebliche Referenzkurs bzw. Referenzpreis aufgrund eines verringerten Engagements in diesem Portfoliobestandteil (k) unter Bezugnahme auf eine Verkauforder bestimmt wird, wird der sich ergebende Referenzkurs bzw. Referenzpreis weiter angepasst und mit (1 - SpreadBidMid) multipliziert (wobei SpreadBidMid in den anwendbaren Endgültigen Bedingungen angegeben wird),
	provided that, if so provided in the applicable Final Terms, any of one of the above options may be applied in a different manner in respect of (i) different Scheduled Calculation Dates, (ii) different Portfolio Components: or provided that, if "Dynamic Portfolio" is set to applicable in the applicable Final Terms, any one of the above options may be applied in a different manner in respect of any Scheduled Calculation Dates and any Portfolio Components depending on whether a Modification Proposal (as defined in Condition 3) is effective on a given Calculation Date.	wobei jede der vorstehenden Optionen, sofern dies in den anwendbaren Endgültigen Bedingungen so vorgesehen ist, im Hinblick auf (i) andere Planmäßige Berechnungstage, (ii) andere Portfoliobestandteile oder, falls „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, eine der vorstehenden Optionen, je nachdem, ob an einem bestimmten Berechnungstag ein Modifizierungsvorschlag (wie in Bedingung 3 definiert) wirksam ist, in anderer Weise in Bezug auf Planmäßige Berechnungstage und Portfoliobestandteile angewendet werden kann.
2.6	Determination of the Crash Put Cost, "CPC(t)"	Bestimmung der Crash-Put-Kosten, „CPK(t)“
	If:	Falls:
	$(\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t)) ((\text{Abs}(Q(k,t)) + Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PL}(t)) +$	$(\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t)) ((\text{Abs}(Q(k,t)) + Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PSt}(t)) +$
	$(\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t)) ((\text{Abs}(Q(k,t)) - Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PL}(t)) > 1$	$(\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t)) ((\text{Abs}(Q(k,t)) - Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PSt}(t)) > 1$
	Then:	dann:
	$\text{CPC}(t) = \text{LeverageEff}(t) \times \text{CPLLevel}(\text{ADD}(t))$	$\text{CPK}(t) = \text{HebelEff}(t) \times \text{CPStand}(\text{ADD}(t))$
	Else:	Anderenfalls:
	$\text{CPC}(t) = 0$	$\text{CPK}(t) = 0$
	Where LeverageEff is the effective leverage determined as follows	Dabei ist HebelEff der effektive Hebel, der wie folgt bestimmt wird:
	$\text{LeverageEff}(t) = \text{Max}((\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t)) ((\text{Abs}(Q(k,t)) + Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PL}(t))) ; (\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t)) ((\text{Abs}(Q(k,t)) - Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PL}(t))))$	$\text{HebelEff}(t) = \text{Max}((\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t)) ((\text{Abs}(Q(k,t)) + Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PSt}(t))) ; (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t)) ((\text{Abs}(Q(k,t)) - Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times \text{PSt}(t))))$
	And the Crash Put Level (CPLLevel(ADD(t))) is, in respect of Calculation Date (t), determined by the Calculation Agent based on the value of the Average Decade Down (ADD(t)) as of such date. and in accordance with the CPLLevel table specified in the applicable Final Terms, The CPLLevel table contains the CPLLevel rates applicable for any given level of the Average Decade Down.	Der Crash-Put-Stand (CPStand(ADD(t))) wird in Bezug auf einen Berechnungstag (t) von der Berechnungsstelle anhand des Werts der Zurückliegenden Durchschnittsdekade (ADD(t)) an diesem Tag und gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen CPStand-Tabelle ermittelt. Die CPStand-Tabelle enthält die für

		einen gegebenen Stand der Zurückliegenden Durchschnittsdekade anwendbaren CPStand-Sätze.
	The Average Decade Down ADD(t) is, in respect of Calculation Date (t), determined by the Calculation Agent in accordance with the following formula:	Die Zurückliegende Durchschnittsdekade ADD(t) wird in Bezug auf einen Berechnungstag (t) von der Berechnungsstelle anhand der folgenden Formel berechnet:
	$ADD(t) = LeverageLS(t) \times DDLS + LeverageIMP(t) \times DDIMP(t)$	$ADD(t) = HebelLS(t) \times DDLS + HebelIMP(t) \times DDIMP(t)$
	Where	Dabei gilt:
	The Long-Short Leverage (LeverageLS(t)) is determined as follows on each Calculation Date(t):	Der Long-Short-Hebel (HebelLS(t)) wird an jedem Berechnungstag(t) wie folgt berechnet:
	$LeverageLS(t) = \text{Min}((\text{Sum}(k \text{ from } 1 \text{ to } NPC(t))) ((\text{Abs}(Q(k,t)) + Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times PL(t))) ; (\text{Sum}(k \text{ from } 1 \text{ to } NPC(t))) ((\text{Abs}(Q(k,t)) - Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times PL(t)))$	$HebelLS(t) = \text{Min}((\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t))) ((\text{Abs}(Q(k,t)) + Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times PSt(t))) ; (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t))) ((\text{Abs}(Q(k,t)) - Q(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t)) / (2 \times PSt(t)))$
	The Implicit Leverage (LeverageIMP(t)) is determined as follows on each Calculation Date(t):	Der Implizite Hebel (HebelIMP(t)) wird an jedem Berechnungstag(t) wie folgt berechnet:
	$LeverageIMP(t) = LeverageEff(t) - LeverageLS(t)$	$HebelIMP(t) = HebelEff(t) - HebelLS(t)$
	DDIMP(t) is determined as follows on each Calculation Date(t):	DDIMP(t) wird an jedem Berechnungstag(t) wie folgt berechnet:
	If $(\text{Sum}(k \text{ from } 1 \text{ to } NPC(t))) (Q(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t)) \geq 0$	If $(\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t))) (Q(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t)) \geq 0$
	Then: DDIMP(t) = DDIMPLong	Dann: DDIMP(t) = DDIMPLong
	Else: DDIMP(t) = DDIMPShort	Anderenfalls: DDIMP(t) = DDIMPShort
2.7	Determination of the Portfolio Cash Component Level, "PCCL(t)"	Bestimmung des Stands der Portfolio-Barkomponente, „PBKS(t)“
	The Portfolio Cash Component is determined, in respect of Calculation Date (t), in accordance with the following formula :	Die Portfolio-Barkomponente wird in Bezug auf einen Berechnungstag (t) anhand der folgenden Formel bestimmt:
	$PCCL(t) = PL(t) - (\text{Sum}(k \text{ from } 1 \text{ to } NPC(t))) (Q(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t))$	$PBKS(t) = PSt(t) - (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t))) (Q(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t))$
3.	SPECIFIC PROVISIONS APPLICABLE TO DYNAMIC PORTFOLIOS	BESONDERE BESTIMMUNGEN FÜR DYNAMISCHE PORTFOLIOS
	This Condition 3 applies only if "Dynamic Portfolio" is specified as being applicable in the applicable Final Terms. Unless otherwise stated herein, the following is to be considered as an additional Condition to these Additional Terms and Conditions.	Diese Bedingung 3 findet nur Anwendung, wenn „Dynamisches Portfolio“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist. Sofern hierin nicht etwas anderes angegeben ist, gelten die folgenden Bestimmungen als eine zusätzliche Bedingung dieser Zusätzlichen Emissionsbedingungen.
	As further detailed hereinafter and in particular in Conditions 3.3 and 3.6, the composition of the Portfolio and the target gearing exposures may be amended by way of Modification Proposals(s) submitted by the Weighting Advisor in accordance with the Conditions 3.3 and 3.6.	Wie nachfolgend und insbesondere in den Bedingungen 3.3 und 3.6 näher ausgeführt wird, kann die Zusammensetzung des Portfolios und der Gearing-Zielposition im Wege (eines) (von) Modifizierungsvorschlags / Modifizierungsvorschlägen, die dem Gewichtungsberater gemäß den Bedingungen 3.3 und 3.6 übermittelt werden, geändert werden.
3.1	Additional definitions applicable to Dynamic Portfolios	Zusätzliche Begriffsbestimmungen für Dynamische Portfolios
	Applicable Portfolio Eligibility Criteria means a Global Portfolio Eligibility Criteria, a Component Related Eligibility Criteria or a Modification Related Eligibility Criteria, as specified in the applicable Final Terms.	Anwendbare Portfolio-Eignungskriterien bezeichnet ein Globales Portfolio-Eignungskriterium, ein Bestandteilbezogenes Portfolio-Eignungskriterium oder ein Modifizierungsbezogenes Eignungskriterium, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Communication Deadline means a deadline as set out in the applicable Final Terms.	Mitteilungsfrist bezeichnet eine in den anwendbaren Endgültigen Bedingungen festgelegte Frist.
	ExecCostRateIn(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) an	AusfKostSatzIn(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfolio-bestand-

	<p>execution cost rate which is set out in http://email.sgmarkets.com/Content/resource/DISTRIB_FILES_TEMP_20180612114851, or which is set out in the applicable Final Terms, as specified in the applicable Final Terms, to reflect the cost that would be incurred by the Issuer (or any of its affiliates) if it were to buy hedging instruments in respect of the Notes.</p>	<p>teil (k) einen unter http://email.sgmarkets.com/Content/resource/DISTRIB_FILES_TEMP_20180612114851 angegebenen bzw. in den anwendbaren Endgültigen Bedingungen festgelegten Ausführungskostensatz (wie in den anwendbaren Endgültigen Bedingungen angegeben), um die Kosten zu berücksichtigen, die der Emittentin (oder einem ihrer verbundenen Unternehmen) entstünden, wenn sie Sicherungsinstrumente in Bezug auf die Schuldverschreibungen erwerben würde.</p>
	<p>ExecCostRateOut(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) an execution cost rate which is set out in http://email.sgmarkets.com/Content/resource/DISTRIB_FILES_TEMP_20180612114851, or which is set out in the applicable Final Terms, as specified in the applicable Final Terms, to reflect the cost that would be incurred by the Issuer (or any of its affiliates) if it were to sell hedging instruments in respect of the Notes.</p>	<p>AusfKostSatzOut(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfoliobestandteil (k) einen unter http://email.sgmarkets.com/Content/resource/DISTRIB_FILES_TEMP_20180612114851 angegebenen bzw. in den anwendbaren Endgültigen Bedingungen festgelegten Ausführungskostensatz (wie in den anwendbaren Endgültigen Bedingungen angegeben), um die Kosten zu berücksichtigen, die der Emittentin (oder einem ihrer verbundenen Unternehmen) entstünden, wenn sie Sicherungsinstrumente in Bezug auf die Schuldverschreibungen verkaufen würde.</p>
	<p>ExecAddOnRate(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) a transaction cost rate which is set out in the applicable Final Terms, or 0 (zero) if not specified in the applicable Final Terms.</p>	<p>AusfAddOnSatz(k,t) bezeichnet in Bezug auf einen Berechnungstag (t) und einen Portfoliobestandteil (k) einen in den anwendbaren Endgültigen Bedingungen angegebenen Transaktionskostensatz oder 0 (null), falls nicht in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>Force Majeure Event means exceptional circumstances with respect to the Notes, the Issuer, the Calculation Agent or the Weighting Advisor beyond the control of such parties such as, without limitation, any change in national or international political, legal, tax, financial or regulatory conditions or any calamity or emergency which prevent or to a material extent restrict the performance of the Issuer, the Calculation Agent or the Weighting Advisor of its obligations under the Weighting Advisory Agreement or the General Terms and Conditions, as completed by the applicable Final Terms.</p>	<p>Ereignis Höherer Gewalt bezeichnet außergewöhnliche Umstände in Bezug auf die Schuldverschreibungen, die Emittentin, die Berechnungsstelle oder den Gewichtungsberater, die außerhalb des Einflussbereichs dieser Parteien liegen, wie u. a. Änderungen der nationalen oder internationalen politischen, rechtlichen, steuerlichen, finanziellen oder aufsichtsrechtlichen Rahmenbedingungen oder Unglücke oder Notstände, durch die die Emittentin, die Berechnungsstelle oder der Gewichtungsberater an der Erfüllung ihrer/seiner Verpflichtungen gemäß dem Gewichtungsberatungsvertrag bzw. den Allgemeinen Emissionsbedingungen (wie durch die anwendbaren Endgültigen Bedingungen vervollständigt) gehindert oder darin erheblich beschränkt werden.</p>
	<p>GL means the level of the Portfolio denominated in the Portfolio Currency without including the Performance Fees.</p>	<p>GL bezeichnet den Stand des Portfolios in der Portfoliowährung ohne Performancegebühren.</p>
	<p>Portfolio Eligibility Criteria means a set of Applicable Portfolio Eligibility Criteria, as set out in the applicable Final Terms and as further detailed in Condition 3.4. Any Modification Proposal by the Weighting Advisor which is in breach of any Applicable Portfolio Eligibility Criteria, as set out in the applicable Final Terms shall be rejected by the Calculation Agent in accordance with Condition 3.3.</p>	<p>Portfolio-Eignungskriterien bezeichnet eine Gruppe von Anwendbaren Portfolio-Eignungskriterien, wie in den anwendbaren Endgültigen Bedingungen angegeben und in Bedingung 3.4 näher ausgeführt. Ein Modifizierungsvorschlag des Gewichtungsberaters, der gegen die in den anwendbaren Endgültigen Bedingungen angegebenen Anwendbaren Portfolio-Eignungskriterien verstößt, wird von der Berechnungsstelle gemäß Bedingung 3.3 abgelehnt.</p>
	<p>Modification Proposal means a modification proposed by the Weighting Advisor in accordance with Condition 3.3.</p>	<p>Modifizierungsvorschlag bezeichnet eine von dem Gewichtungsberater gemäß Bedingung 3.3 vorgeschlagene Modifizierung.</p>
	<p>Modification Trigger means a trigger for a Modification Proposal. A Modification Trigger shall be one or more of the following:</p>	<p>Modifizierungsauslöser bezeichnet einen Auslöser für einen Modifizierungsvorschlag. Ein Modifizierungsauslöser ist eines oder mehrere des Folgenden:</p>

	(a) past or forecasted level and/or performance of the Portfolio Component(s) which is(are) subject to the Modification Proposal; and/or	(a) der/die vergangene oder prognostizierte Stand und/oder Wertentwicklung des/der Portfoliobestandteils/-bestandteile, der/die Gegenstand des Modifizierungsvorschlags ist (sind); und/oder
	(b) past or forecasted level and/or level of the Portfolio Component(s) which is(are) subject to the Modification Proposal; and/or	(b) der vergangene oder prognostizierte Stand und/oder Stand des/der Portfoliobestandteils/-bestandteile, der/die Gegenstand des Modifizierungsvorschlags ist (sind); und/oder
	(c) past or forecasted volatility of the Portfolio Component(s) which is(are) subject to the Modification Proposal; and/or	(c) die vergangene oder prognostizierte Volatilität des/der Portfoliobestandteils/-bestandteile, der/die Gegenstand des Modifizierungsvorschlags ist (sind); und/oder
	(d) past or forecasted volatility of the Portfolio; and/or	(d) die vergangene oder prognostizierte Volatilität des Portfolios; und/oder
	(e) publication of a macroeconomic data or indicator which is relevant to the Portfolio or the Portfolio Component(s) which is(are) subject to the Modification Proposal; and/or	(e) die Veröffentlichung von makro-ökonomischen Daten oder Indikatoren, die für das Portfolio oder den/die Portfoliobestandteil(e), der/die/das Gegenstand des Modifizierungsvorschlags ist (sind), relevant sind; und/oder
	(f) determination of expected or publication of realised fundamental valuation the Portfolio Component(s) which is(are) subject to the Modification Proposal; and/or	(f) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Fundamentalebewertung des/der Portfoliobestandteils/-bestandteile, der/die Gegenstand des Modifizierungsvorschlags ist (sind); und/oder
	(g) determination of expected or publication of realised coupon or dividend yield; and/or	(g) die Bestimmung des/der erwarteten oder Veröffentlichung des realisierten Kupons oder der realisierten Dividendenrendite; und/oder
	(h) determination of expected or publication of realised earnings; and/or	(h) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Erträge; und/oder
	(i) absence of the Modification Proposal, the Portfolio Eligibility Criteria would not be complied with; and/or	(i) ohne einen Modifizierungsvorschlag würden die Portfolio-Eignungskriterien nicht eingehalten werden; und/oder
	(j) regulatory requirement or restriction; and/or	(j) aufsichtsrechtliche Anforderungen oder Beschränkungen; und/oder
	(k) determination of expected or publication of realised traded volumes or more generally liquidity of the Portfolio Component(s) which is(are) subject to the Modification Proposal; and/or	(k) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Handelsvolumen oder im weiteren Sinne der Liquidität des/der Portfoliobestandteils/-bestandteile, der/die Gegenstand des Modifizierungsvorschlags ist (sind); und/oder
	(l) determination of expected or publication of realised interest rates (or any variation thereof) ; and/or	(l) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Zinssätze (oder deren Änderung); und/oder
	(m) events (including notably change of rules or composition) of the relevant benchmark index.	(m) Ereignisse (darunter insbesondere Änderungen der Regeln oder Zusammensetzung) des maßgeblichen Vergleichsindex.
	Rebalancing Date means the day on which a Modification Proposal is deemed to be effective, as set out in the applicable Final Terms.	Neugewichtungstag bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Tag, an dem ein Modifizierungsvorschlag als wirksam gilt.
	Rebalancing Lag means the number of Calculation Date between the Review Date and the Rebalancing Date.	Neugewichtungs-Lag bezeichnet die Anzahl von Berechnungstagen zwischen dem Überprüfungstag und dem Neugewichtungstag.

	Review Date means each day specified as such in the applicable Final Terms on which a Modification Proposal is deemed to be received by the Calculation Agent from (i) the Issue Date to (but excluding) (ii) the final Valuation Date, that is not a Disrupted Day in respect of any of the existing Portfolio Components that are the subject of the Modification Proposal and would not be a Disrupted Day assuming that any instrument or data that is proposed by the Weighting Advisor in a Modification Proposal to become a new Portfolio Component(s) is already included in the Portfolio.	Überprüfungstag bezeichnet jeden als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag, an dem ein Modifizierungsvorschlag im Zeitraum vom (i) Emissionstag bis zum (ii) letzten Bewertungstag (jedoch ausschließlich), der kein Störungstag in Bezug auf die vorhandenen Portfoliobestandteile, die Gegenstand des Modifizierungsvorschlags sind, ist und der unter der Annahme, dass Instrumente oder Daten, die der Gewichtungsberater in einem Modifizierungsvorschlag als neue(n) Portfoliobestandteil(e) vorschlägt, bereits in dem Portfolio enthalten sind, kein Störungstag wäre, als bei der Berechnungsstelle zugegangen gilt.
	Target Exposure Implementation Date means the day on which a Target Exposure Modification Proposal is deemed to be effective, as set out in the applicable Final Terms.	Zielposition-Umsetzungstag bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Tag, an dem ein Modifizierungsvorschlag für die Zielposition als wirksam gilt.
	Target Exposure Modification Proposal means a modification proposed by the Weighting Advisor in accordance with Condition 3.6.	Zielposition-Modifizierungsvorschlag bezeichnet eine von dem Gewichtungsberater gemäß Bedingung 3.6 vorgeschlagene Modifizierung.
	Target Exposure Modification Trigger means a trigger for a Target Exposure Modification Proposal. A Target Exposure Modification Trigger shall be one or more of the following	Zielposition-Modifizierungsauslöser bezeichnet einen Auslöser für einen Zielposition-Modifizierungsvorschlag. Ein Zielposition-Modifizierungsauslöser ist eines oder mehrere des Folgenden:
	(a) past or forecasted volatility of the Portfolio; and/or	(a) die vergangene oder prognostizierte Volatilität des Portfolios; und/oder
	(b) publication of a macroeconomic data or indicator which is relevant to the Portfolio; and/or	(b) die Veröffentlichung von makroökonomischen Daten oder Indikatoren, die für das Portfolio relevant sind; und/oder
	(c) determination of expected or publication of realised coupon or dividend yield; and/or	(c) die Bestimmung des erwarteten oder Veröffentlichung des realisierten Kupons oder der realisierten Dividendenrendite; und/oder
	(d) determination of expected or publication of realised earnings; and/or	(d) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Erträge; und/oder
	(e) regulatory requirement or restriction; and/or	(e) aufsichtsrechtliche Anforderungen oder Beschränkungen; und/oder
	(f) determination of expected or publication of realised traded volumes or more generally liquidity of the Portfolio Components; and/or	(f) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Handelsvolumen oder im weiteren Sinne der Liquidität des/der Portfoliobestandteils/-bestandteile; und/oder
	(g) determination of expected or publication of realised interest rates (or any variation thereof); and/or	(g) die Bestimmung der erwarteten oder Veröffentlichung der realisierten Zinssätze (oder deren Änderung); und/oder
	(h) events (including notably change of rules or composition) of the relevant benchmark index.	(h) Ereignisse (darunter insbesondere Änderungen der Regeln oder Zusammensetzung) des maßgeblichen Vergleichsindex.
	Theoretical Communication Deadline means a deadline as set out in the applicable Final Terms.	Theoretische Mitteilungsfrist bezeichnet eine in den anwendbaren Endgültigen Bedingungen festgelegte Frist.
	Total Number of Portfolio Components over two Consecutive Days or TNPC(t-1,t) means in respect of the Calculation Dates (t) and (t-1), the cumulative number of different Portfolio Components comprising the Portfolio as of such Calculation Dates (t) and (t-1).	Gesamtzahl der Portfoliobestandteile über zwei aufeinanderfolgende Tage oder GzPb(t-1,t) bezeichnet in Bezug auf die Berechnungstage (t) und (t-1) die kumulierte Anzahl der verschiedenen Portfoliobestandteile, die zu diesen Berechnungstagen (t) und (t-1) im Portfolio enthalten sind.
	Weighting Advisor means the entity specified as such in the applicable Final Terms and which is entitled to propose Modification Proposal(s) in accordance with Condition 3.3.	Gewichtungsberater bezeichnet den Rechtsträger, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist und der berechtigt ist, (einen) Modifizierungsvorschlag /

		Modifizierungsvorschläge gemäß Bedingung 3.3 vorzuschlagen.
	Weighting Advisory Agreement means an agreement entered into by the Calculation Agent, the Issuer and the Weighting Advisor in respect of the Notes pursuant to which the Issuer and the Calculation Agent will appoint the Weighting Advisor whose duties will include proposing Modification Proposal(s) to the Portfolio. Under the terms of the Weighting Advisory Agreement, the Weighting Advisor and every Modification Proposal will aim to maximise the Portfolio Level in accordance with these Additional Terms and Conditions including, without limitation Condition 3 and the Portfolio Eligibility Criteria. The Weighting Advisor will also remain responsible, in performing its duties under the Weighting Advisory Agreement, for acting honestly and in a commercially reasonable manner and for exercising the diligence of a reasonably prudent investment advisor or adviser in comparable circumstances.	Gewichtungsberatungsvertrag bezeichnet eine Vereinbarung zwischen der Berechnungsstelle, der Emittentin und dem Gewichtungsberater in Bezug auf die Schuldverschreibungen, gemäß dem die Emittentin und die Berechnungsstelle den Gewichtungsberater bestellen und ihn u. a. mit der Aufgabe betrauen wird, (einen) Modifizierungsvorschlag / Modifizierungsvorschläge des Portfolios vorzuschlagen. Gemäß den Bestimmungen des Gewichtungsberatungsvertrags wird sich der Gewichtungsberater darum bemühen und jeder Modifizierungsvorschlag darauf abzielen, den Portfoliostand im Einklang mit diesen Zusätzlichen Emissionsbedingungen, insbesondere Bedingung 3 und den Portfolio-Eignungskriterien, zu maximieren. Der Gewichtungsberater ist außerdem verpflichtet, bei der Erfüllung seiner Pflichten gemäß dem Gewichtungsberatungsvertrag ehrlich und in wirtschaftlich angemessener Weise zu handeln und die Sorgfalt eines unter vergleichbaren Umständen mit angemessener Umsicht handelnden Anlageberaters bzw. Beraters auszuüben.
3.2	Amendments to Condition 2	Änderungen an Bedingung 2
	The following amendments are made to Condition 2 above for the purpose of determining the Portfolio Level of the Portfolio.	Vorstehende Bedingung 2 wird für die Zwecke der Berechnung des Portfoliostands des Portfolios wie folgt geändert.
3.2.1	Amendments to Condition 2.1	Änderungen an Bedingung 2.1
	The formula used to determine the Portfolio Level is replaced with the following:	Die Formel zur Berechnung des Portfoliostands wird durch die folgende Formel ersetzt:
	$PL(t) = PL(t-1) + Perf(t-1,t) + Fin(t-1,t) - TC(t-1,t)$	$PSt(t) = PL(t-1) + Wertentw(t-1,t) + Fin(t-1,t) - TK(t-1,t)$
	Where:	Dabei gilt:
	PL(0) means the initial level of the Portfolio as of Calculation Date (0), as specified in the applicable Final Terms or, if no such level is specified, the Specified Denomination.	PSt(0) bezeichnet den in den anwendbaren Endgültigen Bedingungen angegebenen Anfangsstand des Portfolios zum Berechnungstag (0) oder, falls darin kein solcher Stand angegeben ist, die Festgelegte Stückelung.
	$TC(t-1,t) = \text{Sum}(k \text{ from } 1 \text{ to } TNPC(t-1,t)) (\text{Abs}(Q(k,t) - Q(k,t-1) \times \text{AdjustmentFactor}(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t) \times TCR(k,t))$	$TK(t-1,t) = \text{Summe}(k \text{ von } 1 \text{ bis } GzPb(t-1,t)) (\text{Abs}(Q(k,t) - Q(k,t-1) \times \text{AnpassungsFaktor}(k,t)) \times S(k,t) \times \text{PortfolioFX}(k,t) \times TKS(k,t))$
	TCR(k,t) means in respect of Calculation Date (t) and Portfolio Component (k) the transaction cost of such Portfolio Component (k), as specified in the applicable Final Terms or, if no such level is specified, the transaction cost is determined in accordance with the following:	TKS(k,t) bezeichnet, in Bezug auf Berechnungstag (t) und Portfoliobestandteil (k), die Transaktionskosten dieses Portfoliobestandteils (k), wie in den anwendbaren Endgültigen Bedingungen angegeben oder, falls kein solcher Stand angegeben ist, werden die Transaktionskosten in Übereinstimmung mit Folgendem ermittelt:
	Where $TCR(k,t) = \text{ExecCostRate}(k,t) + \text{ExecAddOnRate}(k,t)$	Wobei $TKS(k,t) = \text{AusfKostSatz}(k,t) + \text{AusfAddOnSatz}(k,t)$
	And ExecCostRate (k,t) is determined in accordance with the following:	und AusfKostSatz(k,t) wie folgt bestimmt wird:
	If $Q(k,t) \geq Q(k,t-1) \times \text{AdjustmentFactor}(k,t)$ then $\text{ExecCostRate}(k,t) = \text{ExecCostRateIn}(k,t)$	Wenn $Q(k,t) \geq Q(k,t-1) \times \text{Anpassungsfaktor}(k,t)$ dann $\text{AusfKostSatz}(k,t) = \text{AusfKostSatzIn}(k,t)$
	If $Q(k,t) < Q(k,t-1) \times \text{AdjustmentFactor}(k,t)$ then $\text{ExecCostRate}(k,t) = \text{ExecCostRateOut}(k,t)$	Wenn $Q(k,t) < Q(k,t-1) \times \text{Anpassungsfaktor}(k,t)$ dann $\text{AusfKostSatz}(k,t) = \text{AusfKostSatzOut}(k,t)$
3.2.2	Amendments to Condition 2.4	Änderungen an Bedingung 2.4
	Condition 2.4 is deleted in its entirety and replaced with the following:	Bedingung 2.4 wird gänzlich gestrichen und durch Folgendes ersetzt:
	For each Calculation Date (t) and Portfolio Component (k), and subject to any adjustment	Für jeden Berechnungstag (t) und Portfoliobestandteil (k) und vorbehaltlich einer von der

	determined by the Calculation Agent pursuant to a Portfolio Extraordinary Event or a Portfolio Disruption Event Q(k,t) shall be determined by the Calculation Agent in accordance with the following formulae:	Berechnungsstelle bestimmten Anpassung infolge eines Außerordentlichen Portfolioereignisses oder eines Portfoliostörungsereignisses wird Q(k,t) von der Berechnungsstelle anhand der folgenden Formel berechnet:
	If there is no Modification Proposal with a Rebalancing Date on Calculation Date (t)	Falls kein Modifizierungsvorschlag mit einem Neugewichtungstag an einem Berechnungstag (t) vorliegt
	- If Weight Reset is specified as applicable in the applicable Final Terms and Calculation Date is a Weight Reset Date :	- Falls die Gewichtungsneufestsetzung in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist und der Berechnungstag ein Gewichtungs-Neufestsetzungstag ist:
	$Q(k,t) = PL(t-1) \times \text{InitialWeight}(k) / (S(k,t-1) \times \text{PortfolioFX}(k,t-1))$	$Q(k,t) = PSt(t-1) \times \text{AnfänglicheGewichtung}(k) / (S(k,t-1) \times \text{PortfolioFX}(k,t-1))$
	- Otherwise:	- Anderenfalls gilt:
	$Q(k,t) = Q(k,t-1) \times \text{AdjustmentFactor}(k,t) \times \text{ReweightFactor}(k,t)$	$Q(k,t) = Q(k,t-1) \times \text{Anpassungsfaktor}(k,t) \times \text{Neugewichtungsfaktor}(k,t)$
	Where:	Dabei gilt:
	unless specified otherwise in the applicable Final Terms:	sofern nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist:
	$Q(k,0) = PL(0) \times \frac{\text{InitialWeight}(k)}{S(k,0) \times \text{PortfolioFX}(k,0)}$	$Q(k,0) = PSt(0) \times \frac{\text{AnfänglicheGewichtung}(k)}{S(k,0) \times \text{PortfolioFX}(k,0)}$
	ReweightFactor(k,t) is determined as follows on each Calculation Date (t) and in respect of each Portfolio Component (k):	Neugewichtungsfaktor(k,t) wird an jedem Berechnungstag (t) und in Bezug auf jeden Portfoliobestandteil (k) wie folgt bestimmt:
	If $Q(k,t-1) \geq 0$ then	Wenn $Q(k,t-1) \geq 0$ dann
	$\text{ReweightFactor}(k,t) = \text{ReweightFactorLong}(t)$	$\text{Neugewichtungsfaktor}(k,t) = \text{NeugewichtungsfaktorLong}(t)$
	If $Q(k,t-1) < 0$ then	Wenn $Q(k,t-1) < 0$ dann
	$\text{ReweightFactor}(k,t) = \text{ReweightFactorShort}(t)$	$\text{Neugewichtungsfaktor}(k,t) = \text{NeugewichtungsfaktorShort}(t)$
	ReweightFactorLong(t) is determined as follows on each Calculation Date (t):	Der NeugewichtungsfaktorLong(t) wird an jedem Berechnungstag (t) wie folgt bestimmt:
	If:	Wenn:
	$\text{EffectiveGearingLong}(t-\text{Lag}) > \text{GearingSupLong}$	$\text{EffektivGearingLong}(t-\text{Lag}) > \text{GearingSupLong}$
	Or if:	oder wenn:
	$\text{EffectiveGearingLong}(t-\text{Lag}) < \text{GearingInfLong}$	$\text{EffektivGearingLong}(t-\text{Lag}) < \text{GearingInfLong}$
	Or if:	Oder falls:
	t is a Restriking Date	t ein Rücksetzungstag ist
	Or if:	Oder falls:
	Simultaneous Long and Short Restrikes is specified as Applicable in the applicable Final Terms	„Gleichzeitige Long- und Short-Rücksetzungen“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist
	And:	Und:
	Either:	Entweder:
	$\text{EffectiveGearingShort}(t-\text{Lag}) > \text{GearingSupShort}$	$\text{EffektivGearingShort}(t-\text{Lag}) > \text{GearingSupShort}$
	Or:	Oder:
	$\text{EffectiveGearingShort}(t-\text{Lag}) < \text{GearingInfShort}$	$\text{EffektivGearingShort}(t-\text{Lag}) < \text{GearingInfShort}$
	Or:	Oder:
	$\text{EffectiveGearingLong}(t-\text{Lag}) + \text{EffectiveGearingShort}(t-\text{Lag}) > \text{GrossGearingSup}$	$\text{EffektivGearingLong}(t-\text{Lag}) + \text{EffektivGearingShort}(t-\text{Lag}) > \text{BruttoGearingSup}$
	Then:	dann:

$\text{ReweightFactorLong}(t) = \text{TargetGearingLong}(t) \times 2 \times (\text{PL}(t-1) + \text{Perf}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t-1)) ((\text{Abs}(Q(k,t-1)) + Q(k,t-1)) \times \text{AdjustmentFactor}(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t)))$		
$\text{NeugewichtungsfaktorLong}(t) = \text{ZielGearingLong}(t) \times 2 \times (\text{PSt}(t-1) + \text{Wertentw}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t-1)) ((\text{Abs}(Q(k,t-1)) + Q(k,t-1)) \times \text{AnpassungsFaktor}(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t)))$		
	Else :	Anderenfalls:
	ReweightFactorLong(t)=1	NeugewichtungsfaktorLong(t)=1
	For the avoidance of doubt, if neither GearingInfLong nor GearingSupLong nor Simultaneous Long and Short Restrikes is specified in the applicable Final Terms, then ReweightFactorLong(t) shall always be set to 1.	Zur Klarstellung wird festgehalten: Ist in den anwendbaren Endgültigen Bedingungen weder GearingInfLong noch GearingSupLong noch „Gleichzeitige Long- und Short-Rücksetzungen“ angegeben, ist der NeugewichtungsfaktorLong(t) stets 1.
	ReweightFactorShort(t) is determined as follows on each Calculation Date (t):	Der NeugewichtungsfaktorShort(t) wird an jedem Berechnungstag (t) wie folgt bestimmt:
	If:	Wenn:
	EffectiveGearingShort(t-Lag) > GearingSupShort	EffektivGearingShort(t-Lag) > GearingSupShort
	Or if:	oder wenn:
	EffectiveGearingShort(t-Lag) < GearingInfShort	EffektivGearingShort(t-Lag) < GearingInfShort
	Or if:	Oder falls:
	t is a Restriking Date	t ein Rücksetzungstag ist
	Or if:	Oder falls:
	Simultaneous Long and Short Restrikes is specified as Applicable in the applicable Final Terms	„Gleichzeitige Long- und Short-Rücksetzungen“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist
	And:	Und:
	Either:	Entweder:
	EffectiveGearingLong(t-Lag) > GearingSupLong	EffektivGearingLong(t-Lag) > GearingSupLong
	Or:	Oder:
	EffectiveGearingLong(t-Lag) < GearingInfLong	EffektivGearingLong(t-Lag) < GearingInfLong
	Or:	Oder:
	EffectiveGearingLong(t-Lag) + EffectiveGearingShort(t-Lag) > GrossGearingSup	EffektivGearingLong(t-Lag) + EffektivGearingShort(t-Lag) > BruttoGearingSup
	Then:	dann:
$\text{ReweightFactorShort}(t) = \text{TargetGearingShort}(t) \times 2 \times (\text{PL}(t-1) + \text{Perf}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Sum}(k \text{ from } 1 \text{ to } \text{NPC}(t-1)) ((\text{Abs}(Q(k,t-1)) + Q(k,t-1)) \times \text{AdjustmentFactor}(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t)))$		
$\text{NeugewichtungsfaktorShort}(t) = \text{ZielGearingShort}(t) \times 2 \times (\text{PSt}(t-1) + \text{Wertentw}(t-1,t) + \text{Fin}(t-1,t)) / (\text{Summe}(k \text{ von } 1 \text{ bis } \text{AnzPb}(t-1)) ((\text{Abs}(Q(k,t-1)) + Q(k,t-1)) \times \text{AnpassungsFaktor}(k,t) \times S(k,t) \times \text{PortfolioFX}(k,t)))$		
	Else :	Anderenfalls:
	ReweightFactorShort(t)=1	NeugewichtungsfaktorShort(t)=1
	For the avoidance of doubt, if neither GearingInfShort nor GearingSupShort nor Simultaneous Long and Short Restrikes is specified in the applicable Final Terms, then ReweightFactorShort(t) shall always be set to 1.	Zur Klarstellung wird festgehalten: Ist in den anwendbaren Endgültigen Bedingungen weder GearingInfShort noch GearingSupShort noch „Gleichzeitige Long- und Short-Rücksetzungen“ angegeben, ist der NeugewichtungsfaktorShort(t) stets 1.
	EffectiveGearingLong(t-Lag) is determined in accordance with the following:	EffektivGearingLong(t-Lag) wird wie folgt bestimmt:
	(Sum(k from 1 to NPC(t-Lag)) ((Abs(Q(k,t-Lag)) + Q(k,t-Lag)) x S(k,t-Lag) x PortfolioFX(k,t-Lag)) / (2 x PL(t-Lag))	
	(Summe(k von 1 bis AnzPb(t-Lag)) ((Abs(Q(k,t-Lag)) + Q(k,t-Lag)) x S(k,t-Lag) x PortfolioFX(k,t-Lag)) / (2 x PSt(t-Lag))	
	EffectiveGearingShort(t-Lag) is determined in accordance with the following	EffektivGearingShort(t-Lag) wird wie folgt bestimmt:
	(Sum(k from 1 to NPC(t-Lag)) ((Abs(Q(k,t-Lag)) - Q(k,t-Lag)) x S(k,t-Lag) x PortfolioFX(k,t-Lag)) / (2 x PL(t-Lag))	
	(Summe(k von 1 bis AnzPb(t-Lag)) ((Abs(Q(k,t-Lag)) - Q(k,t-Lag)) x S(k,t-Lag) x PortfolioFX(k,t-Lag)) / (2 x PSt(t-Lag))	
	AdjustmentFactor(k,t) and DivBucket(t) are determined in accordance with the following on each Calculation Date (t) and in respect of each Portfolio Component (k):	Der Anpassungsfaktor(k,t) und DivKorb(t) werden an jedem Berechnungstag (t) und in Bezug auf jeden Portfoliobestandteil (k) wie folgt bestimmt:

	- If Reinvestment Method is set to Individual Components or if no Reinvestment Method is specified in the applicable Final Terms:	- Falls in den anwendbaren Endgültigen Bedingungen „Einzelne Bestandteile“ als Wiederanlagemethode festgelegt ist oder keine Wiederanlagemethode angegeben ist:
	$AdjustmentFactor(k,t) = 1 + (DistRate(k,t) \times PortfolioDist(k,t)) / (S(k,t-1) - PortfolioDist(k,t))$	Anpassungsfaktor(k,t) = $1 + (AusschüttSatz(k,t) \times PortfolioAusschütt(k,t)) / (S(k,t-1) - PortfolioAusschütt(k,t))$
	And DivBucket(t) = 0	Und DivKorb(t) = 0
	- If Reinvestment Method is set to Portfolio in the applicable Final Terms:	- Falls in den anwendbaren Endgültigen Bedingungen „Portfolio“ als Wiederanlagemethode angegeben ist:
	$AdjustmentFactor(k,t) = 1 + (Sum(j \text{ from } 1 \text{ to } NPC(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times DistRate(j,t) \times PortfolioDist(j,t))) / (Sum(j \text{ from } 1 \text{ to } NPC(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times S(j,t-1)))$	Anpassungsfaktor(k,t) = $1 + (Summe(j \text{ von } 1 \text{ bis } AnzPb(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times AusschüttSatz(j,t) \times PortfolioAusschütt(j,t))) / (Summe(j \text{ von } 1 \text{ bis } AnzPb(t-1)) (0.5 \times (Abs(Q(j,t-1)) + Sign(Q(k,t-1)) \times Q(j,t-1)) \times PortfolioFX(j,t-1) \times S(j,t-1)))$
	And DivBucket(t) = 0	Und DivKorb(t) = 0
	- If Reinvestment Method is set to Cash Bucket in the applicable Final Terms:	- Falls in den anwendbaren Endgültigen Bedingungen „Geldkorb“ als Wiederanlagemethode angegeben ist:
	AdjustmentFactor(k,t) = 1	Anpassungsfaktor(k,t) = 1
	And DivBucket(t) = $Sum(k \text{ from } 1 \text{ to } NPC(t-1)) (DistRate(k,t) \times PortfolioDist(k,t) \times Q(k,t-1) \times PortfolioFX(k,t-1))$	Und DivKorb(t) = $Summe(k \text{ von } 1 \text{ bis } AnzPb(t-1)) (AusschüttSatz(k,t) \times PortfolioAusschütt(k,t) \times Q(k,t-1) \times PortfolioFX(k,t-1))$
	If there are one or more Modification Proposal(s) affecting Portfolio Component (k) with a Rebalancing Date on Calculation Date (t):	Falls eine oder mehrere Modifizierungsvorschläge mit Auswirkung auf den Portfoliobestandteil (k) mit einem Neugewichtungstag an einem Neuberechnungstag (t) vorliegen:
	Unless communicated by the Weighting Advisor in accordance with Condition 3.3, Q(k,t) is determined according with the below formula:	Sofern nicht anders vom Gewichtungsberater gemäß Bedingung 3.3 kommuniziert, wird Q(k,t) anhand der folgenden Formel bestimmt:
	$Q(k,t) = PL(t-RLag) \times RebalWeight(k) / (S(k,t-RLag) \times PortfolioFX(k,t-RLag))$	$Q(k,t) = PSt(t-RLag) \times Neugewichtung(k) / (S(k,t-RLag) \times PortfolioFX(k,t-RLag))$
	Where:	Dabei gilt:
	RebalWeight (t) is providing by the Weighting Advisor in accordance with Condition 3.3	Neugewichtung (t) wird vom Gewichtungsberater gemäß Bedingung 3.3 bereitgestellt.
	RLag means the maximum between (i) 1 and (ii) the Rebalancing Lag.	RLag bezeichnet das Maximum zwischen (i) 1 und (ii) dem Neugewichtungs-Lag.
3.3	Re-Weighting of Dynamic Portfolio composition	Neugewichtung der Zusammensetzung des Dynamischen Portfolios
3.3.1	The Weighting Advisor may on each Review Date propose to the Calculation Agent a modification to the Portfolio, subject to the Portfolio remaining in compliance with each and every Applicable Portfolio Eligibility Criteria.	Der Gewichtungsberater kann der Berechnungsstelle an jedem Überprüfungstag eine Modifizierung des Portfolios vorschlagen, sofern das Portfolio weiterhin sämtliche Anwendbaren Portfolio-Eignungskriterien erfüllt.
	The Weighting Advisor will be entitled to make modification proposals in relation to:	Der Gewichtungsberater ist berechtigt, Modifizierungsvorschläge zu unterbreiten in Bezug auf:
	(i) the quantity or the weight of any Portfolio Component (k) in the Portfolio;	(i) die Menge oder die Gewichtung eines Portfoliobestandteils (k) im Portfolio;
	(ii) the inclusion of one or several new Portfolio Component (k) in the Portfolio;	(ii) die Aufnahme eines oder mehrerer neuer Portfoliobestandteile (k) in das Portfolio;
	(iii) the removal of one of several Portfolio Component (k) from Portfolio; or	(iii) die Entfernung eines oder mehrerer Portfoliobestandteile (k) aus dem Portfolio;
	(iv) the Reference Price of any Portfolio Component(k) in the Portfolio and - If such Reference Price is VWAP, the Weighting Advisor will be entitled to make modification proposals in relation to the	(iv) der Referenzpreis einer beliebigen Portfoliokomponente(n) im Portfolio und - Handelt es sich bei diesem Referenzpreis um den VWAP, ist der Gewichtungsberater berechtigt, Änderungsvorschläge in Bezug

	<p>VWAP Start Time and the VWAP End Time of any Portfolio Component (k),</p> <ul style="list-style-type: none"> - If such Reference Price is TWAP, the Weighting Advisor will be entitled to make modification proposals in relation to the TWAP Start Time and the TWAP End Time of any Portfolio Component (k), or 	<p>auf die VWAP-Startzeit und die VWAP-Endzeit einer beliebigen Portfoliokomponente (k) zu machen.</p> <ul style="list-style-type: none"> - Wenn dieser Referenzpreis TWAP ist, ist der Gewichtungsberater berechtigt, Änderungsvorschläge in Bezug auf die TWAP-Startzeit und die TWAP-Endzeit einer beliebigen Portfoliokomponente (k) zu machen, oder
	(v) any combination thereof.	(v) eine beliebige Kombination des Vorstehenden.
	<p>(each a Modification Proposal, together the Modification Proposals) in accordance with the procedure described in Condition 3.4 (the Re-Weighting Procedure). For the avoidance of doubt, any $Q(k,t)$ may be equal to 0 in which case the Portfolio Component shall be deemed to be removed from the Portfolio. It is understood that it is under the responsibility of the Weighting Advisor to ensure that any Modification Proposal complies with the Portfolio Eligibility Criteria and that, subject to Condition 3.3.2, neither the Issuer nor the Calculation Agent will influence a Modification Proposal.</p>	<p>(jeweils ein Modifizierungsvorschlag und zusammen die Modifizierungsvorschläge) gemäß dem in Bedingung 3.4 beschriebenen Verfahren (das Neugewichtungsverfahren). Zur Klarstellung wird festgehalten: $Q(k,t)$ kann auch 0 sein; in diesem Fall gilt der Portfoliobestandteil als aus dem Portfolio entfernt. Es wird festgehalten, dass der Gewichtungsberater dafür verantwortlich ist, sicherzustellen, dass ein Modifizierungsvorschlag die Portfolio-Eignungskriterien erfüllt, und dass vorbehaltlich der Bedingung 3.3.2 weder die Emittentin noch die Berechnungsstelle auf einen Modifizierungsvorschlag Einfluss nehmen werden.</p>
	<p>In addition, when submitting a Modification Proposal, the Weighting Advisor shall provide (i) all necessary details required to implement such Modification Proposal and (ii) the Modification Trigger(s) applicable to such Modification Proposal.</p>	<p>Darüber hinaus hat der Gewichtungsberater bei der Übermittlung eines Modifizierungsvorschlags (i) alle notwendigen Einzelheiten zur Durchführung dieses Modifizierungsvorschlags und (ii) den/die auf diesen Modifizierungsvorschlag anwendbaren Modifizierungsauslöser anzugeben.</p>
3.3.2	<p>Under normal market conditions, the Calculation Agent shall implement the Modification Proposals relating to the Portfolio unless the Calculation Agent determines:</p>	<p>Bei normalen Marktbedingungen führt die Berechnungsstelle die Modifizierungsvorschläge in Bezug auf das Portfolio aus, es sei denn, sie stellt fest, dass:</p>
	<p>(i) the proposed Modification Proposal would breach or cause a breach of any provision of the Weighting Advisory Agreement, any applicable law, regulations or risk or compliance guidelines and policy of the Issuer or the Calculation Agent; or in the context of Portfolio Components being equity stocks only, would not comply with SG Group Restricted List or Restricted List; or</p>	<p>(i) der übermittelte Modifizierungsvorschlag gegen eine Bestimmung des Gewichtungsberatungsvertrags, gegen anwendbare Gesetze, Verordnungen oder Risiko- oder Compliance-Richtlinien und -Grundsätze der Emittentin oder der Berechnungsstelle verstoßen oder einen solchen Verstoß verursachen würde; oder in dem Zusammenhang, dass es sich bei den Portfoliokomponenten nur um Aktien handelt, nicht der Restriktionslisten oder der Restriktionsliste der SG Group entsprechen würden; oder</p>
	<p>(ii) the Weighting Advisor fails to comply with the General Terms and Conditions of the Notes, and in particular the Modification Proposal is in breach of any Applicable Portfolio Eligibility Criteria set out in the applicable Final Terms; or</p>	<p>(ii) der Gewichtungsberater die Allgemeinen Emissionsbedingungen der Schuldverschreibungen nicht einhält und insbesondere der Modifizierungsvorschlag gegen in den anwendbaren Endgültigen Bedingungen angegebene Anwendbare Portfolio-Eignungskriterien verstößt; oder</p>
	<p>(iii) the information provided by the Weighting Advisor in relation to a proposed Modification Proposal is incomplete, in particular it does not include parameters which are necessary to implement the proposed Modification Proposal, including but not limited to the applicable Modification Trigger and information necessary to</p>	<p>(iii) die vom Gewichtungsberater in Bezug auf einen vorgeschlagenen Modifizierungsvorschlag zur Verfügung gestellten Informationen unvollständig sind und insbesondere nicht die zur Durchführung des vorgeschlagenen Modifizierungsvorschlags erforderlichen Parameter enthalten, einschließlich u. a.</p>

	identify each Portfolio Component or elements necessary to determine the quantity of each Portfolio Component; or	des anwendbaren Modifizierungsauslösers und der notwendigen Angaben zur Identifizierung der einzelnen Portfoliobestandteile oder der notwendigen Elemente zur Bestimmung der Menge der einzelnen Portfoliobestandteile; oder
	(iv) the Issuer's or any of its affiliate's ability to hedge its exposure under the Notes would be materially affected by the implementation of the Modification Proposal or such Modification Proposal would increase the cost of hedging the Notes, including but not limited to (i) as a result of a change in law or regulation, (ii) the imposition of taxes, stamp duties, financial transaction tax or any other tax or levy having a similar effect or (iii) in case the Calculation Agent determines in good faith and in a commercially reasonable manner that the liquidity of the Portfolio Component affected by such Modification Proposal is not sufficient for the Issuer, the Calculation Agent or any of their affiliates, to implement such Modification Proposal; or	(iv) die Emittentin oder eines ihrer verbundenen Unternehmen bei einer Durchführung des Modifizierungsvorschlags wesentlich in ihrer Möglichkeit beeinträchtigt würden, ihre Risikoposition aus den Schuldverschreibungen abzusichern, oder ihnen durch diesen Modifizierungsvorschlag erhöhte Absicherungskosten in Bezug auf die Schuldverschreibungen entstünden, insbesondere infolge (i) einer Änderung von Gesetzen oder Vorschriften, (ii) der Erhebung von Steuern, Stempelsteuern, Finanztransaktionssteuern oder anderen Steuern oder Abgaben mit vergleichbarer Wirkung oder (iii) der von der Berechnungsstelle nach Treu und Glauben und auf wirtschaftlich angemessene Weise getroffene Feststellung, dass die Liquidität des von diesem Modifizierungsvorschlag betroffenen Portfoliobestandteils nicht ausreicht, damit die Emittentin, die Berechnungsstelle oder eines ihrer verbundenen Unternehmen diesen Modifizierungsvorschlag durchführen können; oder
	(v) a case of Force Majeure Event affecting the Notes, the Issuer, the Calculation Agent or the Weighting Advisor has occurred and is continuing.	(v) ein Ereignis Höherer Gewalt mit Auswirkung auf die Schuldverschreibungen, die Emittentin, die Berechnungsstelle oder den Gewichtungsbereiter eingetreten ist und fortbesteht.
	“Restricted List” means any internal policies or restricted lists determined internally whether voluntarily or mandatorily by SG or produced by a third party and used by SG for, among other purposes, determining the eligibility of Portfolio Components, and/or sanctions or other policies not otherwise included as an SG Group Policy or as part of an SG Group Restricted list.	„Restriktionsliste“ bezeichnet alle internen Richtlinien oder Listen in Bezug auf Restriktionen, die intern festgelegt wurden, ob freiwillig oder aufgrund von obligatorischen Vorschriften von SG oder von einem Dritten erstellt und von SG unter anderem zur Bestimmung der Eignung von Portfoliokomponenten und/oder von Sanktionen oder anderen Richtlinien verwendet, die nicht gelten anderweitig als SG-Gruppenrichtlinie oder als Teil einer SG-Gruppen-Restriktionsliste enthalten.
	“SG Group Policies” means the internal, formal and documented policies, procedures, standards and guidelines (as revised from time to time) which have been established at SG by persons acting independently of the trading or front office function and which ensure compliance with applicable laws, rules, regulations and regulatory standards by each member of the SG Group subject thereto. As used herein, the term “regulatory standards” includes codes of conduct, banking standards, frameworks and guidance (such as capital and liquidity standards, frameworks or guidance, among other things) issued by any competent authority (including, but not limited to, relevant supranational bodies, treaty organisations, supervisory committees or governmental, judicial, tax, banking or regulatory authorities, or self-regulatory organizations) with a view to	„SG-Gruppenrichtlinien“ bezeichnet die internen, formellen und dokumentierten Richtlinien, Verfahren, Standards und Leitlinien (in der jeweils überarbeiteten Fassung), die bei SG von Personen festgelegt wurden, die unabhängig von der Handels- oder Front-Office-Funktion handeln und die die Einhaltung der geltenden Vorschriften gewährleisten. Gesetz, Regeln, Vorschriften und behördliche Standards jedes Mitglieds der SG-Gruppe, die diesen unterliegen. Der hier verwendete Begriff „Regulierungsstandards“ umfasst Verhaltenskodizes, Bankstandards, Rahmenwerke und Leitlinien (wie unter anderem Kapital- und Liquiditätsstandards, Rahmenwerke oder Leitlinien), die von einer zuständigen Behörde herausgegeben wurden (einschließlich, aber nicht beschränkt auf, relevante supranationale Gremien,

	setting standards for the business conduct, organisation and prudential supervision of banks and financial services firms.	Vertragsorganisationen, Aufsichtsausschüsse oder Regierungs-, Justiz-, Steuer-, Bank- oder Regulierungsbehörden (oder Selbstregulierungsorganisationen) mit dem Ziel, Standards für das Geschäftsverhalten, die Organisation und die Aufsicht von Banken und Finanzdienstleistungsunternehmen festzulegen.
	“ SG Group Restricted List ” means any internal policy restriction, internal compliance-related restricted list and/or sanctions list or policy not otherwise included as SG Group Policies.	„ SG Gruppen Restriktionsliste “ bezeichnet alle internen Richtlinieneinschränkungen, internen Compliance-bezogenen Sperrlisten und/oder Sanktionslisten oder Richtlinien, die nicht anderweitig in den Richtlinien der SG Group enthalten sind.
	Unless a Modification Proposal has been rejected by the Calculation Agent on the basis of one or more of the above grounds, the Calculation Agent shall then implement such Modification Proposal in accordance with the Re-Weighting Procedure without any liability of the Calculation Agent in relation to the opportunity of such Modification Proposal.	Sofern ein Modifizierungsvorschlag nicht von der Berechnungsstelle aus einem oder mehreren der vorstehenden Gründe abgelehnt wurde, führt die Berechnungsstelle diesen Modifizierungsvorschlag gemäß dem Neugewichtungsverfahren durch, ohne dass sie jegliche Haftung im Zusammenhang mit der Zweckmäßigkeit dieses Modifizierungsvorschlags übernimmt.
	The following information shall be made available by the Calculation Agent on the Portfolio Publication Website:	Die folgenden Informationen werden der Berechnungsstelle auf der Portfolio-Veröffentlichungswebsite zur Verfügung gestellt:
	- the composition of the Portfolio; and	- die Zusammensetzung des Portfolios und
	- the detail of each Modification Proposal including the applicable Modification Trigger.	- nähere Angaben zum jeweiligen Modifizierungsvorschlag, einschließlich des anwendbaren Modifizierungsauslösers.
3.4	Re-Weighting Procedure	Neugewichtungsverfahren
	Subject to the provision of 3.3.2 above, the Calculation Agent shall on each Rebalancing Date make the Modification Proposal(s) to the Portfolio requested by the Weighting Advisor, provided the relevant request was received before the Communication Deadline on the Review Date. Any request received on a Review Date after the Communication Deadline shall be deemed to be received on the immediately subsequent Review Date.	Vorbehaltlich der Bestimmung 3.3.2 oben führt die Berechnungsstelle an jedem Neugewichtungstag den/die vom Gewichtungsberater beantragten Modifizierungsvorschlag (-schläge) am Portfolio durch, sofern der maßgebliche Antrag vor Ablauf der Mitteilungsfrist am Überprüfungstag zugegangen ist. Ein Antrag, der nach Ablauf der Mitteilungsfrist an einem Überprüfungstag zugeht, gilt als am unmittelbar darauffolgenden Überprüfungstag zugegangen.
3.5	Portfolio Eligibility Criteria	Portfolio-Eignungskriterien
	Global Portfolio Eligibility Criteria	Globale Portfolio-Eignungskriterien
	means one or more of the following:	bezeichnet eines oder mehrere der folgenden Kriterien:
	- The Portfolio shall meet the diversification requirements applying to the assets of an Undertaking for Collective Investment in Transferable Securities complying with the European Union Directive 85/611/EEC of 20 December 1985 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities or any successor thereto (including the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended); or	- Das Portfolio erfüllt die Diversifizierungsanforderungen für die Vermögenswerte eines Organismus für gemeinsame Anlagen in Wertpapieren, der die Richtlinie 85/611/EWG des Rates vom 20. Dezember 1985 zur Koordinierung der Rechts- und Verwaltungsvorschriften betreffend bestimmte Organismen für gemeinsame Anlagen in Wertpapieren oder eine Nachfolgerichtlinie (einschließlich der Richtlinie 2009/65/EG des Europäischen Parlaments und des Rates von 13. Juli 2009 in der jeweils geltenden Fassung) einhält; oder

		- The Portfolio must [not] contain [less][more] [than] [specify number of Portfolio Components in the applicable Final Terms] Portfolio Components		- Das Portfolio muss [darf nicht] [weniger][mehr] [als] [Anzahl der Portfoliobestandteile in den anwendbaren Endgültigen Bedingungen angeben] Portfoliobestandteile enthalten,
		as specified in the applicable Final Terms.		wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Component Related Eligibility Criteria	means the combination of (i) a Portfolio Component Type Criteria and/or (ii) a Portfolio Component Sub Type Criteria and/or (iii) one or more Attribute Criteria and/or (iv) a Criteria Impact,	Bestandteil-bezogene Eignungskriterien	bezeichnet die Kombination aus (i) einem Kriterium für die Portfoliobestandteil-Art und/oder (ii) einem Kriterium für die Portfoliobestandteil-Unterart und/oder (iii) einem oder mehreren Attributkriterien und/oder (iv) einer Kriterienauswirkung,
		as specified in the applicable Final Terms.		wie in den anwendbaren Endgültigen Bedingungen angegeben.
		A Component Related Portfolio Eligibility Criteria is expressed as follows:		Ein Bestandteilbezogenes Portfolio-Eignungskriterium wird wie folgt ausgedrückt:
		[Portfolio Component Type Criteria] [and] [Portfolio Component SubType Criteria] [and] [one or more Attribute Criteria] [Criteria Impact]		[Kriterium für die Portfoliobestandteil-Art] [und] [Kriterium für die Portfoliobestandteil-Unterart] [und] [eines oder mehrere Attributkriterien] [Kriterienauswirkung]
		Only instruments or market data that meet the Component Related Eligibility Criteria may become a Portfolio Component at the exclusion of all the others.		Nur Instrumente oder Marktdaten, die die Bestandteilbezogenen Eignungskriterien erfüllen, können ein Portfoliobestandteil unter Ausschluss aller anderen Kriterien werden.
		Portfolio Component Type Criteria		Kriterium für die Portfoliobestandteil-Art
		means a criteria which defines the types of Portfolio Components (each a "Portfolio Component Type" and together the "Portfolio Component Types") which are subject to a Component Related Portfolio Eligibility Criteria. A Portfolio Component Type Criteria is expressed as follows:		bezeichnet ein Kriterium, das die Arten von Portfoliobestandteilen (jeweils eine „Portfoliobestandteil-Art“ und zusammen die „Portfoliobestandteil-Arten“) definiert, die einem Bestandteilbezogenen Portfolio-Eignungskriterium unterliegen. Ein Kriterium für die Portfoliobestandteil-Art wird wie folgt ausgedrückt:
		[A] Portfolio Component[s]which [is][are] [one of the following] [a][an][Portfolio Component Type]		[Ein] Portfoliobestandteil[e], bei dem[denen] es sich um [eines des Folgenden] [ein][eine][einen] [Portfoliobestandteil-Art] handelt.

			<p>Where “Portfolio Component Type” means any of the following:</p> <ul style="list-style-type: none"> - Commodity Instrument - Debt Instrument - Derivatives Instrument - Equity Instrument - Market Data 			<p>„Portfoliobestandteil-Art“ bezeichnet dabei eines des Folgenden:</p> <ul style="list-style-type: none"> - Rohstoffinstrument - Schuldtitel - Derivat - Eigenkapitaltitel - Marktdaten
			<p>which shall be specified in the applicable Final Terms.</p>			<p>wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
		Portfolio Component Sub Type Criteria	<p>means in respect of a Portfolio Component Type defined pursuant to the Portfolio Component Type Criteria, a criteria which defines the sub type of Portfolio Component Type (each a “Portfolio Component Sub Type” and together the “Portfolio Component Sub Types”). A Portfolio Component Sub Type Criteria is expressed as follows:</p>		Kriterium für die Portfoliobestandteil-Unterart	<p>bezeichnet in Bezug auf eine gemäß den Kriterien für die Portfoliobestandteil-Art definierte Portfoliobestandteil-Art ein Kriterium, das die Unterart einer Portfoliobestandteil-Art (jeweils eine „Portfoliobestandteil-Unterart“ und zusammen die „Portfoliobestandteil-Unterarten“) angibt. Ein Kriterium für die Portfoliobestandteil-Unterart wird wie folgt ausgedrückt:</p>
			<p>[and] [which] [is][are] [not] [one of the following][a][an] [Portfolio Component Sub Type]</p>			<p>[und] bei [dem][denen] es sich [nicht] um [[eine][einen][eines]] [der folgenden]][ein][eine][einen] [Portfoliobestandteil-Unterart[en]] handelt.</p>
			<p>Where the Portfolio Component Sub Type(s):</p> <ul style="list-style-type: none"> - In respect of Commodity Instruments means either Single Commodity or Underlying Index 			<p>„Portfoliobestandteil-Unterart(en)“ bezeichnet dabei:</p> <ul style="list-style-type: none"> - In Bezug auf Rohstoffinstrumente einen Einzelrohstoff oder einen Referenzindex;

			<ul style="list-style-type: none"> - In respect of Debt Instruments means either Single Debt, or Underlying Index - In respect Derivatives Instruments means either Single Derivatives or Underlying Index - In respect Equity Instruments means either Share, ETF Share, Fund or Underlying Index - In respect Market Data means either foreign exchange rate, interest rate or securities lending or borrowing rate. 			<ul style="list-style-type: none"> - In Bezug auf Schuldtitel einen Einzelschuldtitel oder einen Referenzindex; - In Bezug auf Derivate ein Einzelderivat oder einen Referenzindex; - In Bezug auf Eigenkapitaltitel eine Aktie, einen ETF-Anteil, einen Fonds oder einen Referenzindex; - In Bezug auf Marktdaten einen Wechselkurs, einen Zinssatz oder einen Wertpapierleihsatz,
			In each case as specified in the applicable Final Terms			jeweils wie in den anwendbaren Endgültigen Bedingungen angegeben.
		Attribute Criteria	means one or more of the identification conditions listed in the section "Attribute Criteria" below, and specified in the applicable Final Terms that must be met by a Portfolio Component in addition to the Portfolio Component Type Criteria and the Component Portfolio Sub-Type Criteria (if any) and expressed as follows :		Attribut-kriterien	bezeichnet eine oder mehrere der im nachstehenden Abschnitt „Attributkriterien“ aufgeführten und in den anwendbaren Endgültigen Bedingungen angegebenen Qualifizierungsbedingungen, die ein Portfoliobestandteil zusätzlich zu dem Kriterium für die Portfoliobestandteil-Art und (gegebenenfalls) dem Kriterium für die Portfoliobestandteil-Unterart erfüllen muss und die wie folgt ausgedrückt werden:
			[for][which] [is][are] [not] [has][have][does not have][do not have] [a][an][Attribute(s)] [higher] [lower] [than]			[bei][dem][der] [der][die][das] [nicht] [ein][eine] [Attribut(e)] [hat][haben]

			[or] [equal to][among the following] [one of the following] [is][are][not] [set to] [Attribute Value(s)]			[höher] [niedriger] [als] [oder] [innerhalb der folgenden] [einer der folgenden] [auf] [Attributwert(e)] [festgelegt] [ist][sind] [oder diesem entspricht]
		Criteria Impact	means the constraint or set thereof which apply(ies) to an Attribute Criteria (or set thereof) in relation to a given set of Portfolio Component Type(s) and/or Portfolio Component Sub Type(s). It is expressed as follows:		Kriterienauswirkung	bezeichnet die Einschränkung oder Gruppe von Einschränkungen, die auf ein Attributkriterium (oder eine Gruppe von Attributkriterien) in Bezug auf eine bestimmte Gruppe von Portfoliobestandteil-Arten und/oder Portfoliobestandteil-Unterarten Anwendung findet. Sie wird wie folgt ausgedrückt:
			[[is][are] [not] allowed]			[[ist][sind] [nicht] zulässig]
			[must [not] have [an individual][an aggregate] [quantity][weight (as determined by the Calculation Agent as its quantity multiplied by its price or level, converted if necessary into the Portfolio Currency, then divided by the Portfolio Level)] [higher][lower][than][or][equal to] [Quantitative Constraint]].			[muss [darf] [einzeln][insgesamt] [nicht] eine [Anzahl][Gewichtung (die von der Berechnungsstelle bestimmt wird als das Produkt aus der Anzahl und dem jeweiligen Kurs, Preis oder Stand (gegebenenfalls in die Portfolio-Währung umgerechnet), das anschließend durch den Portfoliostand dividiert wird)] aufweisen, die [höher][niedriger] [als] [Quantitative Einschränkung] ist [oder][diesem][dieser] entspricht]].
			Where Quantitative Constraint(s) is a number, rate, percentage or level specified in the applicable Final Terms under the item Portfolio Eligibility Criteria.			„Quantitative Einschränkung(en)“ steht dabei für eine Zahl, einen Satz, einen Prozentsatz oder Stand, der/die in den anwendbaren Endgültigen Bedingungen unter „Portfolio-

					Eignungskriterien“ angegeben ist.
	Modification Related Eligibility Criteria	means one or more of the following:	Modifizierungsbezogene Eignungskriterien	bezeichnet eines oder mehrere der folgenden Kriterien:	
		- The proposed Modification Proposal shall not require the Issuer or the Calculation Agent to trade more than <i>[specify percentage]</i> of the average of traded volumes on the relevant Exchange over the past <i>[specify the number of days in the applicable Final Terms]</i> days (as determined by the Calculation Agent);		- Der vorgeschlagene Modifizierungsvorschlag verpflichtet die Emittentin oder die Berechnungsstelle nicht, mehr als <i>[Prozentsatz angeben]</i> der durchschnittlichen Handelsvolumina an der maßgeblichen Börse in den vergangenen <i>[Anzahl von Tagen in den anwendbaren Endgültigen Bedingungen angeben]</i> Tagen (wie von der Berechnungsstelle bestimmt) zu handeln;	
		- The Weighting Advisor must <i>[not]</i> propose <i>[at least][at most][more than][less than]</i> <i>[specify number of Modification Proposal(s) in the applicable Final Terms]</i> Modification Proposal(s) per <i>[specify frequency]</i> ;		- Der Gewichtungsberater muss <i>[darf][darf nicht]</i> <i>[mindestens]</i> <i>[höchstens]</i> <i>[mehr als]</i> <i>[weniger als]</i> <i>[Anzahl von Modifizierungsvorschlägen in den anwendbaren Endgültigen Bedingungen angeben]</i> Modifizierungsvorschlag (-vorschläge) pro <i>[Häufigkeit angeben]</i> vorschlagen;	
		- The Weighting Advisor <i>[may][must][not][only]</i> propose a Modification Proposal on the following dates: <i>[specify date in the applicable Final Terms]</i> .		- Der Gewichtungsberater <i>[darf]</i> <i>[muss][darf nicht][nur]</i> einen Modifizierungsvorschlag an den folgenden Tagen vorschlagen: <i>[Datum in den anwendbaren Endgültigen Bedingungen angeben]</i> ;	
		as specified in the applicable Final Terms.		wie in den anwendbaren Endgültigen Bedingungen angegeben.	
List of Attributes with Attribute Values			Liste der Attribute mit den Attributwerten		
	Attributes	Attribute Values	Attribut	Attributwert	
	listed on a regulated Exchange of	<i>[specify in the applicable Final Terms the country where the Exchange(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria are located.]</i>	notiert an einer regulierten Börse in	<i>[in den anwendbaren Endgültigen Bedingungen das Land angeben, in dem sich die Börse(n) des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) befindet (befinden)]</i>	
	listed on	<i>[specify in the applicable Final Terms the Exchange(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	notiert an der	<i>[in den anwendbaren Endgültigen Bedingungen die Börse(n) des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>	
	issued by	<i>[specify in the applicable Final Terms the Company(ies) or</i>	begeben von der	<i>[in den anwendbaren Endgültigen Bedingungen die Gesell-</i>	

		<i>issuer(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>		<i>schaft(en) oder den (die) Emittent(en) des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	issued by an entity located in	<i>[specify in the applicable Final Terms the registration country(ies) of the Company(ies) or issuer(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	begeben von einem Rechtsträger mit Sitz in	<i>[in den anwendbaren Endgültigen Bedingungen das (die) Sitzland (-länder) der Gesellschaft(en) oder des (der) Emittent(en) des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	issued by an entity whose industry is	<i>[specify in the applicable Final Terms the industry(ies) of the Company(ies) or issuer(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	begeben von einem Rechtsträger mit Tätigkeit in der Branche	<i>[in den anwendbaren Endgültigen Bedingungen die Branche(en) der Gesellschaft(en) oder des (der) Emittenten) des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	issued by an entity whose sector is	<i>[specify in the applicable Final Terms the sector(s) of the Portfolio Component(s) or, as relevant, of the Company(ies) or issuer(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	begeben von einem Rechtsträger mit Tätigkeit im Sektor	<i>[in den anwendbaren Endgültigen Bedingungen den/die Sektor(en) des (der) Portfoliobestandteils (-bestandteile) bzw. der Gesellschaft(en) oder des (der) Emittent(en) des (der) Portfoliobestandteils (-bestandteile) angeben, der (die) den Bestandteilbezogenen Eignungskriterien unterliegt (unterliegen)]</i>
	issued by an entity whose sub-sector is	<i>[specify in the applicable Final Terms the sub-sector(s) of the Company(ies) or issuer(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	begeben von einem Rechtsträger mit Tätigkeit im Teilsektor	<i>[in den anwendbaren Endgültigen Bedingungen den (die) Teilsektor(en) der Gesellschaft(en) oder des (der) Emittent(en) des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	denominated in	<i>[specify in the applicable Final Terms the denomination currency(ies) of the Portfolio Component(s) which is(are) subject to</i>	lautend auf	<i>[in den anwendbaren Endgültigen Bedingungen die Währung(en) des (der) den Bestandteilbezogenen Eignungskriterien</i>

		<i>the Component Related Eligibility Criteria]</i>		<i>unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	issue size	<i>[specify in the applicable Final Terms the aggregate issue size of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	Emissionsvolumen	<i>[in den anwendbaren Endgültigen Bedingungen das Gesamtemissionsvolumen des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	Net Asset Value	<i>[specify in the applicable Final Terms the aggregate net asset value of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	Nettoinventarwert	<i>[in den anwendbaren Endgültigen Bedingungen den Gesamtnettoinventarwert des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	market capitalisation	<i>[specify in the applicable Final Terms the aggregate market capitalisation of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	Marktkapitalisierung	<i>[in den anwendbaren Endgültigen Bedingungen die Gesamtmarktkapitalisierung des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	<i>[number of days] days average traded volume</i>	<i>[specify in the applicable Final Terms the period (for example 60 days) and the corresponding average volume traded on the relevant market or Exchange over such period]</i>	durchschnittliches Handelsvolumen an <i>[Anzahl von Tagen]</i> Tagen	<i>[in den anwendbaren Endgültigen Bedingungen den Zeitraum (z. B. 60 Tage) und das entsprechende durchschnittliche Handelsvolumen am maßgeblichen Markt bzw. an der maßgeblichen Börse in diesem Zeitraum angeben]</i>
	registered for public offering in	<i>[specify in the applicable Final Terms the country(ies) where the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria can be offered to the public]</i>	registriert für ein öffentliches Angebot in	<i>[in den anwendbaren Endgültigen Bedingungen das Land (die Länder) angeben, in dem/denen der (die) den Bestandteilbezogenen Eignungskriterien unterliegende(n) Portfoliobestandteil(e) öffentlich angeboten werden kann (können)]</i>
	compliant with the European Union Directive 85/611/EEC of 20 December 1985 on the coordination of laws, regulations and administrative provisions relating to undertakings	not applicable	im Einklang mit der Richtlinie 85/611/EWG des Rates vom 20. Dezember 1985 zur Koordinierung der Rechts- und Verwaltungsvorschriften betreffend bestimmte	nicht anwendbar

	for collective investment in transferable securities or any successor thereto (including the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended)		Organismen für gemeinsame Anlagen in Wertpapieren oder eine Nachfolgerichtlinie (einschließlich der Richtlinie 2009/65/EG des Europäischen Parlaments und des Rates von 13. Juli 2009 in der jeweils geltenden Fassung)	
	sponsored by	[specify in the applicable Final Terms the sponsor of the Portfolio Component(s) (for example an index) which is(are) subject to the Component Related Eligibility Criteria]	initiiert von	[in den anwendbaren Endgültigen Bedingungen den Sponsor des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) (z. B. eines Index) angeben]
	managed by	[specify in the applicable Final Terms the manager of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]	verwaltet von	[in den anwendbaren Endgültigen Bedingungen den Verwalter des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]
	advised by	[specify in the applicable Final Terms the advisor of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria, for example the advisor of the fund]	beraten von	[in den anwendbaren Endgültigen Bedingungen den Berater des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile), z. B. den Berater des Fonds, angeben]
	sub-managed by	[specify in the applicable Final Terms the sub-manager of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]	unterverwaltet von	[in den anwendbaren Endgültigen Bedingungen den Unterverwalter des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]
	issued by an entity whose long term credit rating	[specify in the applicable Final Terms the credit rating of the Company(ies) or issuer(s) of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]	begeben von einem Rechtsträger mit einem langfristigen Rating von	[in den anwendbaren Endgültigen Bedingungen das Rating der Gesellschaft(en) oder des (der) Emittenten des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]
	published by	[specify in the applicable Final Terms the	veröffentlicht von	[in den anwendbaren Endgültigen Bedingun-

		<i>publisher of the Portfolio Component(s) (for example an index) which is(are) subject to the Component Related Eligibility Criteria]</i>		<i>gen den Herausgeber des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) (z. B. eines Index) angeben]</i>
	member of [a publicly available Index]	<i>[specify in the applicable Final Terms the publicly available index or indices which must contain the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	Bestandteil [eines öffentlich verfügbaren Index]	<i>[in den anwendbaren Endgültigen Bedingungen den (die) öffentlich verfügbaren Index (Indizes) angeben, der (die) den (die) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteil(e) enthalten muss (müssen)]</i>
	underlying	<i>[specify in the applicable Final Terms the underlying of the Portfolio Component(s) which is(are) subject to the Component Related Eligibility Criteria]</i>	Basiswert	<i>[in den anwendbaren Endgültigen Bedingungen den Basiswert des (der) den Bestandteilbezogenen Eignungskriterien unterliegenden Portfoliobestandteils (-bestandteile) angeben]</i>
	eligible for inclusion to the assets of an Undertakings for Collective Investment in Transferable Securities complying with the European Union Directive 85/611/EEC of 20 December 1985 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities or any successor thereto (including the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended).	not applicable	erfüllt die Anforderungen für die Aufnahme in das Vermögen eines Organismus für gemeinsame Anlagen in Wertpapieren, der die Richtlinie 85/611/EWG des Rates vom 20. Dezember 1985 zur Koordinierung der Rechts- und Verwaltungsvorschriften betreffend bestimmte Organismen für gemeinsame Anlagen in Wertpapieren oder eine Nachfolgerichtlinie (einschließlich der Richtlinie 2009/65/EG des Europäischen Parlaments und des Rates von 13. Juli 2009 in der jeweils geltenden Fassung) einhält.	nicht anwendbar
	Reference Price	<i>[specify in the applicable Final Terms the Reference Price election, see Condition 2.5]</i>	Referenzkurs bzw. Referenzpreis	<i>[in den anwendbaren Endgültigen Bedingungen die Spezifizierung bezüglich des Referenzkurses bzw. Referenzpreises angeben, siehe Bedingung 2.5]</i>
	FX Hedge	<i>[specify in the applicable Final Terms the FX Hedge election, i.e. applicable or not applicable]</i>	Fremdwährungsabsicherung	<i>[in den anwendbaren Endgültigen Bedingungen die Spezifizierung bezüglich der Fremdwäh-</i>

			rungsabsicherung, d. h. „anwendbar“ oder „nicht anwendbar“, angeben]
3.6	Changing the target exposures	Änderung der Zielpositionen	
3.6.1	The Weighting Advisor may on each Review Date propose to the Calculation Agent a modification to the target gearing percentages of the exposures.	Der Gewichtungsberater kann der Berechnungsstelle an jedem Überprüfungstag eine Modifizierung der Gearing-Zielprozentsätze der Positionen vorschlagen.	
	The Weighting Advisor will be entitled to make modification proposals in relation to:	Der Gewichtungsberater ist berechtigt, Modifizierungsvorschläge zu unterbreiten in Bezug auf:	
	(i) the value of TargetGearingLong;	(i) den Wert von TargetGearingLong;	
	(ii) the value of TargetGearingShort;	(ii) den Wert von TargetGearingShort;	
	(each a Target Exposure Modification Proposal , together the Target Exposure Modification Proposals) in accordance with the procedure described in Condition 3.7 (the Change in Target Gearings Procedure). It is understood that neither the Issuer nor the Calculation Agent will influence a Target Exposure Modification Proposal.	(jeweils ein Zielposition-Modifizierungsvorschlag und zusammen die Zielposition-Modifizierungsvorschläge) gemäß dem in Bedingung 3.7 beschriebenen Verfahren (das Ziel-Gearing-Änderungsverfahren). Es wird festgehalten, dass weder die Emittentin noch die Berechnungsstelle auf einen Zielposition-Modifizierungsvorschlag Einfluss nehmen werden.	
	In addition, when submitting a Target Exposure Modification Proposal, the Weighting Advisor shall provide (i) all necessary details required to implement such Target Exposure Modification Proposal and (ii) the Target Exposure Modification Trigger(s) applicable to such Target Exposure Modification Proposal.	Darüber hinaus hat der Gewichtungsberater bei der Übermittlung eines Zielposition-Modifizierungsvorschlags (i) alle notwendigen Einzelheiten zur Durchführung dieses Zielposition-Modifizierungsvorschlags und (ii) den/die auf diesen Zielposition-Modifizierungsvorschlag anwendbaren Zielposition-Modifizierungsauslöser anzugeben.	
3.6.2	Under normal market conditions, the Calculation Agent shall implement the Target Exposure Modification Proposals relating to the Portfolio unless the Calculation Agent determines:	Bei normalen Marktbedingungen führt die Berechnungsstelle die Zielposition-Modifizierungsvorschläge in Bezug auf das Portfolio aus, es sei denn, sie stellt fest, dass:	
	(i) the proposed Target Exposure Modification would breach or cause a breach of any provision of the Weighting Advisory Agreement, any applicable law, regulations or risk or compliance guidelines and policy of the Issuer or the Calculation Agent; or	(i) die vorgeschlagene Zielposition-Modifizierung gegen eine Bestimmung des Gewichtungsberatungsvertrags, gegen anwendbare Gesetze, Verordnungen oder Risiko- oder Compliance-Richtlinien und -Grundsätze der Emittentin oder der Berechnungsstelle verstoßen oder einen solchen Verstoß verursachen würde; oder	
	(ii) the Weighting Advisor fails to comply with the General Terms and Conditions of the Notes; or	(ii) der Gewichtungsberater die Allgemeinen Emissionsbedingungen der Schuldverschreibungen nicht einhält; oder	
	(iii) the information provided by the Weighting Advisor in relation to a proposed Target Exposure Modification is incomplete, in particular it does not include parameters which are necessary to implement the proposed Target Exposure Modification, including but not limited to the applicable Target Exposure Modification Trigger; or	(iii) die vom Gewichtungsberater in Bezug auf eine vorgeschlagene Zielposition-Modifizierung zur Verfügung gestellten Informationen unvollständig sind und insbesondere nicht die zur Durchführung der vorgeschlagenen Zielposition-Modifizierung erforderlichen Parameter enthalten, einschließlich u. a. des anwendbaren Zielposition-Modifizierungsauslösers; oder	
	(iv) the Issuer's or any of its affiliate's ability to hedge its exposure under the Notes would be materially affected by the implementation of the Target Exposure Modification Proposal; or	(iv) die Emittentin oder eines ihrer verbundenen Unternehmen bei einer Durchführung des Zielposition-Modifizierungsvorschlags wesentlich in ihrer Möglichkeit beeinträchtigt würden, ihre Risikoposition aus den Schuldverschreibungen abzusichern; oder	
	(v) a case of Force Majeure Event affecting the Notes, the Issuer, the Calculation Agent or the Weighting Advisor has occurred and is continuing.	(v) ein Ereignis Höherer Gewalt mit Auswirkung auf die Schuldverschreibungen, die Emittentin, die Berechnungsstelle oder den Gewichtungsberater eingetreten ist und fortbesteht.	

	Unless a Target Exposure Modification Proposal has been rejected by the Calculation Agent on the basis of one or more of the above grounds, the Calculation Agent shall then implement such Target Exposure Modification Proposal in accordance with the Change in Target Gearings Procedure without any liability of the Calculation Agent in relation to the opportunity of such Target Exposure Modification Proposal.	Sofern ein Zielposition-Modifizierungsvorschlag nicht von der Berechnungsstelle aus einem oder mehreren der vorstehenden Gründe abgelehnt wurde, führt die Berechnungsstelle diesen Zielposition-Modifizierungsvorschlag gemäß dem Ziel-Gearing-Änderungsverfahren durch, ohne dass sie jegliche Haftung im Zusammenhang mit der Zweckmäßigkeit dieses Zielposition-Modifizierungsvorschlags übernimmt.
	The following information shall be made available by the Calculation Agent on the Portfolio Publication Website:	Die folgenden Informationen werden der Berechnungsstelle auf der Portfolio-Veröffentlichungswebsite zur Verfügung gestellt:
	- the values of the TargetGearingLong and TargetGearingShort; and	- die Werte von TargetGearingLong und TargetGearingShort und
	- the detail of each Target Exposure Modification Proposal including the applicable Target Exposure Modification Trigger.	- nähere Angaben zum jeweiligen Zielposition-Modifizierungsvorschlag, einschließlich des anwendbaren Zielposition-Modifizierungsauslösers.
3.7	Change in Target Gearings Procedure	Ziel-Gearing-Änderungsverfahren
	Subject to the provision of Condition 3.6.2 above, the Calculation Agent shall on each Target Exposure Implementation Date make the Target Exposure Modification Proposal(s) to the Portfolio requested by the Weighting Advisor, provided the relevant request was received before the Communication Deadline on the Review Date. Any request received on a Review Date after the Communication Deadline shall be deemed to be received on the immediately subsequent Review Date.	Vorbehaltlich der Bestimmung 3.6.2 oben führt die Berechnungsstelle an jedem Zielposition-Umsetzungstag den/die vom Gewichtungsberater beantragten Zielposition-Modifizierungsvorschlag (-schläge) am Portfolio durch, sofern der maßgebliche Antrag vor Ablauf der Mitteilungsfrist am Überprüfungstag zugegangen ist. Ein Antrag, der nach Ablauf der Mitteilungsfrist an einem Überprüfungstag zugeht, gilt als am unmittelbar darauffolgenden Überprüfungstag zugegangen.
3.8	Effect of Termination of Weighting Advisory Agreement	Auswirkung der Kündigung des Gewichtungsberatungsvertrags
	If the Weighting Advisory Agreement is terminated prior to the Maturity Date (or, in case of open ended Notes, the last Optional Redemption Date), the Calculation Agent may:	Falls der Gewichtungsberatungsvertrag vor dem Fälligkeitstag (bzw. bei Schuldverschreibungen mit unbegrenzter Laufzeit vor dem letzten Optionalen Rückzahlungstag) gekündigt wird, kann die Berechnungsstelle:
	(i) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	(i) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen festgelegten Marktwerts oder veranlasst dessen Zahlung; oder
	(ii) apply "Monetisation until the Maturity Date" (as defined in Condition 6.5 of the General Terms and Conditions); or	(ii) die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden; oder
	(iii) name a substitute Weighting Advisor (the " Substitute Weighting Advisor "), suitable to the Calculation Agent, that will take over the obligations of the existing Weighting Advisor, as soon as possible after the occurrence of the Termination of the Weighting Advisory Agreement and no later than one month after the Termination of the Weighting Advisory Agreement. If the substitute Weighting Advisory Agreement is not signed at the same time as the Weighting Advisory Agreement is terminated, the Portfolio Components will keep the same weightings as those on the date of Termination of the Weighting Advisory	(iii) einen nach Auffassung der Berechnungsstelle geeigneten Nachfolger des Gewichtungsberaters (der „ Nachfolge-Gewichtungsberater “) benennen, der die Verpflichtungen des bisherigen Gewichtungsberaters so bald wie möglich, spätestens jedoch einen Monat nach der Kündigung des Gewichtungsberatungsvertrags, übernimmt. Falls der Nachfolge-Gewichtungsberatungsvertrag nicht zu demselben Zeitpunkt unterzeichnet wird, an dem die Kündigung des Gewichtungsberatungsvertrags erfolgt, werden die Portfoliobestandteile mit der gleichen Gewichtung wie am Tag der Kündigung des

	<p>Agreement. If no such Substitute Weighting Advisor is named up to one month after the Termination of the Weighting Advisory Agreement, the Calculation Agent may apply either (i) or (ii) above.</p>	<p>Gewichtungsberatungsvertrags beibehalten. Wird innerhalb eines Monats nach der Kündigung des Gewichtungsberatungsvertrags kein Nachfolge-Gewichtungsberater benannt, kann die Berechnungsstelle (i) oder (ii) oben anwenden.</p>
4.	CONSEQUENCES OF DISRUPTED DAYS	FOLGEN VON STÖRUNGSTAGEN
	<p>If any Valuation Date or Averaging Date specified in the applicable Final Terms (the Scheduled Valuation Date or the Scheduled Averaging Date) is a Disrupted Day for a Portfolio, the Calculation Agent shall determine that the Valuation Date or Averaging Date for such Portfolio shall be the first succeeding Scheduled Calculation Date that is not a Disrupted Day in respect of that Portfolio, unless each of the eight Scheduled Calculation Dates immediately following the Scheduled Valuation Date or Averaging Date is a Disrupted Day. In that case:</p>	<p>Falls ein in den anwendbaren Endgültigen Bedingungen angegebener Bewertungstag oder Durchschnittsbildungstag (der Planmäßige Bewertungstag bzw. der Planmäßige Durchschnittsbildungstag) ein Störungstag in Bezug auf ein Portfolio ist, wird die Berechnungsstelle bestimmen, dass der Bewertungstag bzw. der Durchschnittsbildungstag für dieses Portfolio auf den ersten darauffolgenden Planmäßige Berechnungstag, der kein Störungstag in Bezug auf dieses Portfolio ist, fallen soll, sofern nicht jeder der acht unmittelbar auf den Planmäßigen Bewertungstag bzw. Durchschnittsbildungstag folgenden Planmäßigen Berechnungstage ebenfalls ein Störungstag ist. In diesem Fall</p>
	<p>A. the eighth Scheduled Calculation Date shall be deemed to be the Valuation Date or Averaging Date for the Portfolio. If a Scheduled Averaging Date is a Disrupted Day, the Averaging Date shall be postponed pursuant to the provisions above to the first succeeding Scheduled Trading Day that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the eighth Scheduled Calculation Day following the Scheduled Averaging Date, a Scheduled Valuation Day that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then that eighth Scheduled Valuation Day shall be deemed the Averaging Date (irrespective of whether that eighth Scheduled Calculation Day is also a Scheduled Averaging Date) or is a Disrupted Day and the Calculation Agent shall make on that day the determinations described in (B) below, and the good faith estimate of the level of the Portfolio so calculated shall be deemed the Closing Price,</p>	<p>A. gilt der achte Planmäßige Berechnungstag als Bewertungstag bzw. Durchschnittsbildungstag für das Portfolio. Ist ein Planmäßiger Durchschnittsbildungstag ein Störungstag, so wird der Durchschnittsbildungstag gemäß den vorstehenden Bestimmungen auf den ersten folgenden Planmäßigen Handelstag verschoben, der kein Störungstag ist, sofern dieser nicht auch ein Planmäßiger Durchschnittsbildungstag ist; wenn am achten Planmäßigen Berechnungstag nach dem Planmäßigen Durchschnittsbildungstag weder ein Planmäßiger Bewertungstag, der kein Störungstag ist, noch ein anderer Planmäßiger Durchschnittsbildungstag eingetreten ist, dann gilt dieser achte Planmäßige Bewertungstag als Durchschnittsbildungstag (unabhängig davon, ob dieser achte Planmäßige Berechnungstag auch ein Planmäßiger Durchschnittsbildungstag ist) oder als Störungstag, und die Berechnungsstelle nimmt an diesem Tag die unter (B) beschriebenen Feststellungen vor, und die so nach Treu und Glauben ermittelte Schätzung des Portfoliowertes gilt als Schlusskurs,</p>
	<p>B. the Calculation Agent shall determine, its good faith estimate of the level of the Portfolio as of the Valuation Time on that eighth Scheduled Calculation Day and the good faith estimate of the level of the Portfolio so calculated shall be deemed the Closing Price;</p>	<p>B. nimmt die Berechnungsstelle nach Treu und Glauben ihre Schätzung des Standes des Portfolios zum Bewertungszeitpunkt an diesem achten Planmäßigen Berechnungstag vor, und die so nach Treu und Glauben ermittelte Schätzung des Standes des Portfolios gilt als Schlusskurs;</p>
	<i>provided however that:</i>	<i>wobei jedoch Folgendes gilt:</i>
	<p>(i) if any Valuation Date or Averaging Date is postponed as the case may be pursuant to the provisions above, the Calculation Agent shall determine to apply any of the following methods:</p>	<p>(i) Wenn ein Bewertungstag oder ein Durchschnittsbildungstag gemäß den obigen Bestimmungen verschoben wird, kann die Berechnungsstelle (unter Anwendung einer der folgenden Methoden)</p>
	<p>A. notwithstanding the foregoing, determine that the fourth Business Day before the date of any payment be deemed the Valuation Date or Averaging Date and the Calculation Agent shall determine the good faith estimate of the level of the Portfolio so calculated and the good</p>	<p>A. ungeachtet des Vorstehenden bestimmen, dass der vierte Geschäftstag vor dem Zahlungstermin als Bewertungstag oder Durchschnittsbildungstag gilt und die Berechnungsstelle die so nach Treu und Glauben ermittelte Schätzung des</p>

	faith estimate of the value or level of the Portfolio so calculated shall be deemed the Closing Price and in that case, the payment date shall not be postponed; or	Portfoliostandes vornimmt und die so nach Treu und Glauben ermittelte Schätzung des Wertes oder Standes des Portfolios als Schlusskurs gilt; in diesem Fall wird der Zahlungstermin nicht verschoben; oder
	B. postpone any payment date related to such Averaging Date or Valuation Date (including, if applicable, the Maturity Date) until the fourth Business Day following the day the determinations described in (B) above or at the latest on the fourth Business Day following the date on which a Disruption Day is no longer subsisting. No interest or other amount shall be paid by the Issuer in respect of such postponement;	B. jeden Zahlungstag im Zusammenhang mit einem solchen Durchschnittsbildungstag oder Bewertungstag (einschließlich, falls zutreffend, des Fälligkeitstages) bis zum vierten Geschäftstag nach dem Tag der in (B) oben beschriebenen Feststellungen oder spätestens am vierten Geschäftstag nach dem Tag, an dem ein Störungstag nicht mehr besteht, verschieben. Die Emittentin zahlt für einen solchen Aufschub keine Zinsen oder sonstige Beträge.
	(ii) if the Portfolio is included in a Basket, the above provisions shall apply only to the Portfolio affected by the occurrence of a Disrupted Day and the Valuation Date or Averaging Date for each other underlying comprised in the Basket and not affected by a Disrupted Day shall be the Scheduled Valuation Date or the Scheduled Averaging Date;	(ii) Falls das Portfolio in einem Korb enthalten ist, gelten die vorstehenden Bestimmungen nur für das von dem Eintritt eines Störungstags betroffene Portfolio und der Bewertungstag bzw. der Durchschnittsbildungstag für jeden anderen im Korb enthaltenen Basiswert, der nicht von einem Störungstag betroffen ist, gilt als Planmäßiger Bewertungstag bzw. der Planmäßiger Durchschnittsbildungstag;
	(iii) all references to the word "fourth" 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.	(iii) Alle vorstehenden Bezugnahmen auf das Wort „vierten“ gelten als Bezugnahmen auf eine andere Frist, wie von der Berechnungsstelle gemäß den für das maßgebliche Clearing-system anwendbaren Vorgaben bestimmt.
	For the purposes of this Condition 4, Clearing System means the clearing system through which the Notes are cleared and settled, as specified in the applicable Final Terms.	Für die Zwecke dieser Bedingung 4 bezeichnet Clearingsystem das Clearingsystem, durch das die Schuldverschreibungen gecleart und abgerechnet werden, wie in den anwendbaren Endgültigen Bedingungen angegeben.
5.	ADJUSTMENTS, EVENTS, MONETISATION UNTIL THE MATURITY DATE, HEDGING DISRUPTION, INCREASED COST OF HEDGING, INCREASED COST OF BORROW, LOSS OF BORROW, CHANGE IN LAW, CHINA CONNECT SHARE DISQUALIFICATION, CHINA CONNECT SERVICE TERMINATION, HOLDING LIMIT EVENTS AND CONSEQUENCES	ANPASSUNGEN, EREIGNISSE, MONETARISIERUNG BIS ZUM FÄLLIGKEITSTAG, ABSICHERUNGSSTÖRUNG, ERHÖHTE ABSICHERUNGSKOSTEN, ERHÖHTE KOSTEN DER LEIHE, UNMÖGLICHKEIT DER LEIHE, GESETZESÄNDERUNG, CHINA CONNECT-AKTIENAUSSCHLUSS, CHINA CONNECT SERVICE-BEENDIGUNG, HALTEGRENZE-EREIGNISSE UND FOLGEN
5.1	Stop-Loss Event relating to a Portfolio	Stop-Loss-Ereignis in Bezug auf ein Portfolio
	If, on any Calculation Date after the initial Valuation Date (excluded) and before the last Valuation Date (included), the Portfolio Level of a Portfolio is affected by a decrease of 80 per cent. or more of its Portfolio Level on the initial Valuation Date (the Affected Portfolio and the event, the Stop-Loss Event), then the Calculation Agent may decide to:	Falls an einem Berechnungstag nach dem ersten Bewertungstag (ausschließlich) und vor dem letzten Bewertungstag (einschließlich) der Portfoliostand eines Portfolios um 80 % oder mehr gegenüber seinem Portfoliostand am ersten Bewertungstag sinkt (das Betroffene Portfolio und das Ereignis das Stop-Loss-Ereignis), kann die Berechnungsstelle entscheiden,
	A. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	A. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) zu betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt (oder veranlasst die Zahlung eines) einen Vorzeitigen Rückzahlungsbetrags auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts; oder

	B. continue the Notes according to their terms.	B. die Schuldverschreibungen gemäß ihren Bedingungen beizubehalten.
5.2	Hedging Disruption, Increased Cost of Hedging, Increased Cost of Borrow, Loss of Borrow and consequences	Absicherungsstörung, Erhöhte Absicherungskosten, Erhöhte Kosten der Leihe, Unmöglichkeit der Leihe und Folgen
	Hedging Disruption means, in respect of Notes that have one or more Portfolio(s) as Underlying(s), that Societe Generale or any of its affiliates is unable, after using commercially reasonable efforts, to either (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the price risk of entering into and performing its obligations with respect to the Notes or the agreement entered into with Societe Generale or any of its affiliates by the Issuer in relation to the Notes; or (b) freely realize, recover, receive, repatriate, remit or transfer the proceeds of Hedge Positions as the case may be between accounts within the jurisdiction of the Hedge Positions (the Affected Jurisdiction) or from accounts within the Affected Jurisdiction to accounts outside of the Affected Jurisdiction.	Absicherungsstörung bedeutet in Bezug auf Schuldverschreibungen, die ein oder mehrere Portfolios als Basiswert(e) haben, dass es der Societe Generale oder einem ihrer verbundenen Unternehmen trotz wirtschaftlich angemessener Anstrengungen nicht möglich ist, (a) jegliche ihrer Ansicht nach zur Absicherung des Kursrisikos bei der Eingehung und Erfüllung ihrer Verpflichtungen aus den Schuldverschreibungen oder der von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen Vereinbarung erforderlichen Transaktionen oder Vermögenswerte zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern oder (b) die Erlöse aus den Absicherungspositionen frei zu erzielen, einzuziehen, zu erhalten, heimzuführen, zu überweisen bzw. zu transferieren, und zwar zwischen Konten innerhalb der Jurisdiktion der Absicherungspositionen (die Betroffene Jurisdiktion) bzw. von Konten innerhalb der Betroffenen Jurisdiktion auf Konten außerhalb der Betroffenen Jurisdiktion.
	In addition, for Shares traded through the China Connect Service, the definition of Hedging Disruption is completed by adding:	Darüber hinaus wird die Definition der Absicherungsstörung für Aktien, die über die China Connect Service gehandelt werden, wie folgt ergänzt:
	For the avoidance of doubt, "using commercially reasonable efforts" to hedge the risks with respect to the transaction(s) referred to in Hedging Disruption does not include the use of any quota granted to Societe Generale or its Affiliates under the Qualified Foreign Institutional Investor (QFII) and Renminbi Qualified Foreign Institutional Investor (RQFII) regimes.	Zur Klarstellung wird festgehalten: Der Begriff „wirtschaftlich angemessene Anstrengungen unternehmen“ zur Absicherung der Risiken in Bezug auf die unter "Absicherungsstörung" genannte(n) Transaktion(en) umfasst nicht die Nutzung von Quoten, die Societe Generale oder ihren verbundenen Unternehmen im Rahmen der Programme für Qualifizierte Ausländische Institutionelle Anleger (<i>Qualified Foreign Institutional Investor</i> – QFII) und für Qualifizierte Ausländische Institutionelle Anleger in Renminbi (<i>Renminbi Qualified Foreign Institutional Investor</i> – RQFII) gewährt werden.
	Increased Cost of Hedging means, in respect of Notes that have one or more Portfolio(s) as Underlying(s), that Societe Generale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date(s) on which Societe Generale or any of its affiliates enters into the Hedge Positions in respect of the Notes) amount of tax, duty, expense or fee (other than brokerage commissions) or costs specified in these Additional Terms and Conditions and the applicable Final Terms to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk of entering into and performing its obligations with respect to the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer with respect to the Notes or (b) freely realize, recover or remit the proceeds of its Hedge Positions.	Erhöhte Absicherungskosten bedeutet in Bezug auf Schuldverschreibungen, die ein oder mehrere Portfolios als Basiswert(e) haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen ein (im Vergleich zu den vorherrschenden Bedingungen an dem (den) Tag(en), an dem (denen) die Societe Generale oder eines ihrer verbundenen Unternehmen die Absicherungspositionen in Bezug auf die Schuldverschreibungen eingeht) wesentlich erhöhter Betrag an Steuern, Abgaben, Aufwendungen oder Gebühren (mit Ausnahme von Maklerprovisionen) oder in diesen Zusätzlichen Emissionsbedingungen und den anwendbaren Endgültigen Bedingungen angegebenen Kosten entstände, um (a) jegliche ihrer Ansicht nach zur Absicherung des Aktienkursrisikos bei der Eingehung und Erfüllung ihrer Verpflichtungen aus den Schuldverschreibungen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen

		Vereinbarungen erforderlichen Transaktionen oder Vermögenswerte zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern oder (b) die Erlöse aus ihren Absicherungspositionen frei zu erzielen, einzuziehen oder zu überweisen.
	Increased Cost of Borrow means, in respect of Notes that have one or more Portfolio(s) as Underlying(s), that Societe Generale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date(s) on which Societe Generale or any of its affiliates enters into the Hedge Positions in respect of the Notes) rate to borrow hedging instruments in respect of the Notes.	Erhöhte Kosten der Leihe bedeutet in Bezug auf Schuldverschreibungen, die ein oder mehrere Portfolios als Basiswert(e) haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen ein (im Vergleich zu den vorherrschenden Bedingungen an dem (den) Tag(en), an dem (denen) die Societe Generale oder eines ihrer verbundenen Unternehmen die Absicherungspositionen in Bezug auf die Schuldverschreibungen eingeht) wesentlich erhöhter Betrag bei der Leihe von Sicherungsinstrumenten in Bezug auf die Schuldverschreibungen entstünde.
	Loss of Borrow means, in respect of Notes that have one or more Portfolio(s) as Underlying(s), that Societe Generale or any of its affiliates is unable, after using commercially reasonable efforts, to borrow (or maintain a borrowing of) hedging instruments with respect to the Notes in an amount it deems necessary to hedge the equity price risk of entering into and performing its obligations with respect to the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer with respect to the Notes	Unmöglichkeit der Leihe bedeutet in Bezug auf Schuldverschreibungen, die ein oder mehrere Portfolios als Basiswert(e) haben, dass es der Societe Generale oder einem ihrer verbundenen Unternehmen trotz wirtschaftlich angemessener Anstrengungen nicht möglich ist, Sicherungsinstrumente in Bezug auf die Schuldverschreibungen in einem Umfang zu leihen (oder eine Leihe aufrechtzuerhalten), der ihrer Ansicht nach zur Absicherung des Aktienkursrisikos bei der Eingehung und Erfüllung ihrer Verpflichtungen aus den Schuldverschreibungen oder von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen Vereinbarungen erforderlich ist.
	In case of the occurrence of a Hedging Disruption, an Increased Cost of Hedging, an Increased Cost of Borrow or a Loss of Borrow relating to a Portfolio (the Affected Underlying), the Calculation Agent may:	Beim Eintritt einer Absicherungsstörung, Erhöhter Absicherungskosten, Erhöhter Kosten der Leihe oder einer Unmöglichkeit der Leihe in Bezug auf ein Portfolio (der Betroffene Basiswert) kann die Berechnungsstelle
	A. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions of the Notes; or	A. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen der Schuldverschreibungen definierten Marktwerts oder veranlasst dessen Zahlung; oder
	B. apply "Monetisation until the Maturity Date" (as defined in Condition 6.5 of the General Terms and Conditions); but only in the case of Increased Cost of Hedging; or	B. die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden, jedoch nur im Fall Erhöhter Absicherungskosten; oder
	C. replace the Affected Underlying by a Similar Portfolio provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withhold or paid). In particular, the Calculation Agent may but shall be under no obligation to remove the Portfolio Component triggering the Hedging Disruption,	C. den Betroffenen Basiswert durch ein Vergleichbares Portfolio ersetzen, mit der Maßgabe, dass die Berechnungsstelle hierbei alle maßgeblichen Anpassungen vornimmt, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu halten (vorbehaltlich einzubehaltender oder zu zahlender Steuern). Insbesondere ist die Berechnungsstelle berechtigt, jedoch nicht

	<p>Increased Cost of Hedging, Increased Cost of Borrow or Loss of Borrow and reinvest its proceeds into the other Portfolio Components,</p>	<p>verpflichtet, den Portfoliobestandteil, der die Absicherungsstörung, Erhöhten Absicherungskosten, Erhöhten Kosten der Leihe oder Unmöglichkeit der Leihe auslöst, zu entfernen und den Erlös hieraus in die anderen Portfoliobestandteile zu reinvestieren,</p>
	<p>and deduct:</p>	<p>und die folgenden Beträge abziehen:</p>
	<p>(a) from the Interest Amount(s) (if any) due under one Note on the Interest Payment Date(s) following the occurrence of the Increased Cost of Hedging, the amount of any new or any increase of, any tax, duty, expense or fee that triggered the occurrence of the Increased Cost of Hedging incurred by Societe Generale or any of its affiliates, in relation to the Hedge Positions hedging the payment obligation of the Issuer under the Notes and such amount to be apportioned pro rata amongst the outstanding Notes (the "Reduction Amount"); provided however that if on an Interest Payment Date on which a Reduction Amount shall be deducted from the Interest Amount, the Reduction Amount in respect of one Note is higher than such Interest Amount due under one Note (prior to the deduction of the Reduction Amount) on such Interest Payment Date, the Interest Amount shall be reduced to zero and the difference between the Reduction Amount and the Interest Amount (prior to the deduction of the Reduction Amount), shall be deducted from the Interest Amount(s) due on one or more of the following Interest Payment Date(s) (if any), and if a Reduction Amount has not been deducted in all or in part after the occurrence of the last Interest Payment Date under the Notes, the remaining Reduction Amount shall be deducted from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any), the Early Redemption Amount (if any) or the Final Redemption Amount whichever comes first (the result of such deduction being floored at zero); or</p>	<p>(a) von dem (den) (gegebenenfalls) an dem (den) Zinszahlungstag(en) nach Eintritt der Erhöhten Absicherungskosten auf eine Schuldverschreibung fälligen Zinsbetrag (Zinsbeträgen) den Betrag neuer oder erhöhter Steuern, Abgaben, Aufwendungen oder Gebühren, die dazu geführt haben, dass der Societe Generale oder einem ihrer verbundenen Unternehmen Erhöhte Absicherungskosten im Zusammenhang mit den Absicherungspositionen zur Absicherung der Zahlungsverpflichtung der Emittentin aus den Schuldverschreibungen entstanden sind, wobei dieser Betrag anteilig auf die ausstehenden Schuldverschreibungen aufgeteilt wird (der „Reduktionsbetrag“). Dies gilt jedoch mit der Maßgabe, dass, falls an einem Zinszahlungstag, an dem ein Reduktionsbetrag von dem Zinsbetrag abzuziehen ist, der Reduktionsbetrag je Schuldverschreibung größer als der an diesem Zinszahlungstag auf eine Schuldverschreibung fällige Zinsbetrag (vor Abzug des Reduktionsbetrags) ist, der Zinsbetrag auf null reduziert wird und die Differenz zwischen dem Reduktionsbetrag und dem Zinsbetrag (vor Abzug des Reduktionsbetrags) von dem (den) an einem oder mehreren der darauffolgenden Zinszahlungstage (gegebenenfalls) fälligen Zinsbetrag (Zinsbeträgen) abgezogen wird. Sollte ein Reduktionsbetrag am letzten Zinszahlungstag der Schuldverschreibungen nicht vollständig oder teilweise abgezogen worden sein, wird der restliche Reduktionsbetrag von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag, dem (etwaigen) Vorzeitigen Rückzahlungsbetrag oder, falls dieser früher liegt, von dem Endgültigen Rückzahlungsbetrag abgezogen (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist); oder</p>
	<p>(b) in the absence of any Interest Amount in respect of the Notes, (a) from the Optional Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any) due under one Note on the Optional Redemption Date (if any), the Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Notes, from the Final Redemption Amount due under one Note on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the result of such deduction being floored at zero).</p>	<p>(b) falls kein Zinsbetrag auf die Schuldverschreibungen anfällt, den Reduktionsbetrag (a) von dem (etwaigen) Optionalen Rückzahlungsbetrag, dem (etwaigen) Automatischen Vorzeitigen Rückzahlungsbetrag oder dem (etwaigen) Vorzeitigen Rückzahlungsbetrag, der auf eine Schuldverschreibung (gegebenenfalls) am Optionalen Rückzahlungstag, (gegebenenfalls) am Automatischen Vorzeitigen Rückzahlungstag oder, falls dieser früher liegt, (gegebenenfalls) am Zahlungstag des Vorzeitigen Rückzahlungsbetrags fällig ist, und, (b) falls kein Optionaler Rückzahlungsbetrag, kein Automatischer Vorzeitiger Rückzahlungsbetrag und kein Vorzeitiger Rückzahlungsbetrag auf die Schuldverschreibungen fällig ist, von dem am Fälligkeitstag fälligen Endgültigen Rückzahlungsbetrag je Schuldverschreibung, jeweils</p>

		nach Eintritt der Erhöhten Absicherungskosten (wobei das Ergebnis dieses Abzugs nach unten auf null begrenzt ist).
5.3	Change in Law and consequences	Gesetzesänderung und Folgen
	Change in Law means in respect of Notes that have one or more Portfolio(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes (i) due to the adoption of any change in any applicable law or regulation (including without limitation, any law or regulation in respect of tax, solvency or capital requirements) or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines that it has become illegal for Societe Generale or any of its affiliates to hold, acquire or dispose of Hedge Positions or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer, relating to the Underlying of the Notes (the Affected Underlying).	Gesetzesänderung bedeutet in Bezug auf Schuldverschreibungen, die ein oder mehrere Portfolios als Basiswert(e) haben, dass an oder nach dem (a) Emissionstag oder dem gegebenenfalls früheren (b) ersten Bewertungstag der Schuldverschreibungen die Berechnungsstelle feststellt, dass (i) aufgrund der Verabschiedung einer Änderung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift (u. a. einschließlich steuerrechtlicher Vorschriften oder Solvenz- oder Kapitalanforderungen) oder (ii) aufgrund einer Veröffentlichung oder Änderung der Auslegung eines anwendbaren Gesetzes oder einer anwendbaren Vorschrift durch ein zuständiges Gericht, einen zuständigen Gerichtshof oder eine zuständige Aufsichtsbehörde (u. a. einschließlich steuerbehördlicher Maßnahmen) das Halten, der Erwerb oder die Veräußerung von Absicherungspositionen oder die Aufrechterhaltung der von der Emittentin mit der Societe Generale oder einem ihrer verbundenen Unternehmen abgeschlossenen Vereinbarung in Bezug auf den Basiswert der Schuldverschreibungen (der Betroffene Basiswert) für die Societe Generale oder eines ihrer verbundenen Unternehmen rechtswidrig geworden ist.
	Upon the occurrence, in the determination of the Calculation Agent, on or prior to the last Valuation Date or the last Averaging Date of a Change in Law, the Calculation Agent will decide to:	Falls nach Feststellung der Berechnungsstelle an oder vor dem letzten Bewertungstag oder dem letzten Durchschnittsbildungstag eine Gesetzesänderung eingetreten ist, wird sie nach ihrem Ermessen
	A. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions;	A. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung;
	B. replace the Affected Underlying by a Similar Portfolio provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withhold or paid). In particular, the Calculation Agent may but shall be under no obligation to remove the Portfolio Component triggering the Change in Law and reinvest its proceeds into the other Portfolio Components; or	B. den Betroffenen Basiswert durch ein Vergleichbares Portfolio ersetzen, mit der Maßgabe, dass die Berechnungsstelle hierbei alle maßgeblichen Anpassungen vornimmt, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu halten (vorbehaltlich einzubehaltender oder zu zahlender Steuern). Insbesondere ist die Berechnungsstelle berechtigt, jedoch nicht verpflichtet, den Portfoliobestandteil, der die Gesetzesänderung auslöst, zu entfernen und den Erlös hieraus in die anderen Portfoliobestandteile zu reinvestieren; oder
	C. apply the “the Monetisation until the Maturity Date” (as defined in Condition 6.5 of the General Terms and Conditions).	C. die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden.
5.4	China Connect Share Disqualification and China Connect Service Termination and consequences	China Connect-Aktienausschluss und China Connect Service-Beendigung sowie Folgen

	In respect of Shares traded through the China Connect Service, the following paragraphs apply:	In Bezug auf über die China Connect Service gehandelte Aktien sind die folgenden Absätze anzuwenden:
	China Connect Share Disqualification means, on or after the Issue Date, the Shares cease to be accepted as "China Connect Securities" (as defined in the rules of the exchange of SEHK) for the purpose of the China Connect Service;	China Connect-Aktienausschluss bedeutet, dass an oder nach dem Emissionstag zu Zwecken des China Connect Service die Aktien nicht mehr als „China Connect-Wertpapiere“ anerkannt werden (wie in den Börsenvorschriften der SEHK definiert).
	China Connect Service Termination means, on or after the Issue Date, the announcement by one or more of the Exchange, SEHK, the CSDCC, HKSCC or any regulatory authority with competent jurisdiction of a suspension or termination of the China Connect Service or a part thereof for any reason which materially affects the routing of orders in respect of, or holding of, the Shares through the China Connect Service and the Calculation Agent determines that there is a reasonable likelihood that such suspension or termination is not, or will not be, temporary,	China Connect Service-Beendigung bezeichnet die Ankündigung einer Aussetzung oder Beendigung des China Connect Service oder eines Teils davon an oder nach dem Emissionstag durch die Börse, die SEHK, die CSDCC, die HKSCC oder durch eine Aufsichtsbehörde mit zuständiger Gerichtsbarkeit aus Gründen, die das Order-Routing im Hinblick auf, oder das Halten von, Aktien durch den China Connect Service wesentlich beeinträchtigen, und die Berechnungsstelle bestimmt, dass eine begründete Wahrscheinlichkeit besteht, dass eine solche Aussetzung oder Beendigung nicht vorübergehend ist oder sein wird.
	then upon the occurrence of such events, the Calculation Agent may elect, while China Connect Share Disqualification or China Connect Service Termination is continuing, to terminate the transaction(s), upon at least two Scheduled Trading Days' notice specifying the date of such termination, in which event the Calculation Agent will apply the Early Redemption.	Hierbei kann die Berechnungsstelle bei Eintritt dieser Ereignisse die Transaktion(en) kündigen, während der China Connect-Aktienausschluss oder die China Connect Service-Beendigung weiter fortbesteht, wobei der Kündigungstag mindestens zwei Planmäßige Handelstage zuvor mitzuteilen ist; in diesem Fall wird die Berechnungsstelle die Vorzeitige Rückzahlung veranlassen.
5.5	Holding Limit Event	Haltegrenze-Ereignis
	In case of the occurrence of a Holding Limit Event relating to a Portfolio Component (the Affected Underlying), the Calculation Agent may:	Beim Eintritt eines Haltegrenze-Ereignisses in Bezug auf einen Portfoliobestandteil (der Betroffene Basiswert) kann die Berechnungsstelle
	A. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or	A. dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts oder veranlasst dessen Zahlung; oder
	B. apply "Monetisation until the Maturity Date" (as defined in Condition 6.5 of the General Terms and Conditions); or	B. die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden; oder
	C. replace the Affected Underlying by a Similar Portfolio Component provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withhold or paid). In particular, the Calculation Agent may but shall be under no obligation to remove the Portfolio Component triggering the Holding Limit Event and reinvest its proceeds into the other Portfolio Components.	C. den Betroffenen Basiswert durch einen Vergleichbaren Portfoliobestandteil ersetzen, mit der Maßgabe, dass die Berechnungsstelle hierbei alle maßgeblichen Anpassungen vornimmt, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu halten (vorbehaltlich einzubehaltender oder zu zahlender Steuern). Insbesondere ist die Berechnungsstelle berechtigt, jedoch nicht verpflichtet, den Portfoliobestandteil, der das Haltegrenze-Ereignis auslöst, zu entfernen und den Erlös hieraus in die anderen Portfoliobestandteile zu reinvestieren.
6.	PORTFOLIO DISRUPTION EVENTS	PORTFOLIOSTÖRUNGSEREIGNISSE
6.1	Consequences of a Portfolio Disruption Event	Folgen eines Portfoliostörungsereignisses

	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Portfolio Disruption Event means a Basket Component Disruption Event or a Market Data Disruption Event, both as determined by the Calculation Agent.	Portfoliostörungsereignis bezeichnet ein Korbbestandteil-Störungsereignis oder ein Marktdaten-Störungsereignis, jeweils wie von der Berechnungsstelle festgestellt.
	Basket Component Disruption Event means an Equity Instrument Disruption Event, a Commodity Instrument Disruption Event, a Debt Instrument Disruption Event or a Derivatives Instrument Disruption Event.	Korbbestandteil-Störungsereignis bezeichnet ein Eigenkapitaltitel-Störungsereignis, ein Rohstoffinstrument-Störungsereignis, ein Schuldtitel-Störungsereignis oder ein Derivat-Störungsereignis.
	If a Portfolio Disruption Event occurs on a Scheduled Calculation Date (a Disrupted Day), then the Calculation Agent shall not calculate the Portfolio Level on such Disrupted Day and the next Calculation Date for all Portfolio Components shall be the first succeeding Scheduled Calculation Date that is not a Disrupted Day for any Portfolio Component as determined by the Calculation Agent, unless each of the eight Scheduled Calculation Dates immediately following the initial Disrupted Day is also a Disrupted Day for any Portfolio Component, in which case:	Falls ein Portfoliostörungsereignis an einem Planmäßigen Berechnungstag (ein Störungstag) eintritt, berechnet die Berechnungsstelle den Portfoliostand an diesem Störungstag nicht und verschiebt sich der Berechnungstag für alle Portfoliobestandteile auf den ersten darauffolgenden Planmäßigen Berechnungstag, der nach Feststellung der Berechnungsstelle kein Störungstag in Bezug auf einen Portfoliobestandteil ist, sofern nicht jeder der acht unmittelbar auf den ersten Störungstag folgenden Planmäßigen Berechnungstage ebenfalls ein Störungstag in Bezug auf einen Portfoliobestandteil ist. In diesem Fall
	(i) the eighth Scheduled Calculation Date following the initial Disrupted Day, and each Scheduled Calculation Date that is a Disrupted Day thereafter, shall be deemed to be a Calculation Date (each, a Disrupted Calculation Date), notwithstanding the existence of a Portfolio Disruption Event on such date and only for the purpose of determining the Portfolio Level; and	(i) gilt der achte Planmäßige Berechnungstag nach dem ersten Störungstag sowie jeder darauffolgende Planmäßige Berechnungstag, der ein Störungstag ist, als ein Berechnungstag (jeweils ein Gestörter Berechnungstag) (ungeachtet der Tatsache, dass an diesem Tag ein Portfoliostörungsereignis vorliegt, und nur zum Zweck der Bestimmung des Portfoliostands); und
	(ii) on each Disrupted Calculation Date, the Calculation Agent shall calculate the Portfolio Level in accordance with the formula for and method of calculating the Portfolio Level as set out in these Conditions provided that:	(ii) berechnet die Berechnungsstelle an jedem Gestörten Berechnungstag den Portfoliostand in Übereinstimmung mit der in diesen Emissionsbedingungen angegebenen Formel und Methode für die Berechnung des Portfoliostands. Dies gilt mit folgender Maßgabe:
	(a) if the Portfolio Disruption Event is a Basket Component Disruption Event in relation to one or more of the Basket Component(s) only (such Basket Component(s) the Affected Basket Component(s)):	(a) falls das Portfoliostörungsereignis ein Korbbestandteil-Störungsereignis ist, das sich nur auf einen oder mehrere Korbbestandteile bezieht (diese(r) Korbbestandteil(e) der/die Betroffene(n) Korbbestandteil(e)),
	(x) the level or price of the Affected Basket Component(s) shall be calculated using the level or price of such Affected Basket Component(s) last in effect prior to the occurrence of the relevant Basket Component Disruption Event; and	(x) wird der Stand, Kurs bzw. Preis des/der Betroffenen Korbbestandteils (-bestandteile) anhand des Stands, Kurses bzw. Preises dieses (dieser) Betroffenen Korbbestandteils (-bestandteile) berechnet, der vor dem Eintritt des maßgeblichen Korbbestandteil-Störungsereignisses zuletzt maßgeblich gewesen ist; und
	(y) the level of each of the Market Data as described in the definition of such Market Data on the relevant date(s) of determination shall be calculated as if no Portfolio Disruption Event existed;	(y) wird der Stand der einzelnen Marktdaten, wie in der Definition dieser Marktdaten beschrieben, an dem/den maßgeblichen Feststellungstag(en) so berechnet, als läge kein Portfoliostörungsereignis vor;
	(b) if the Portfolio Disruption Event is a Market Data Disruption Event in relation to one or more of the Market Data only (such Market Data the Affected Market Data):	(b) falls das Portfoliostörungsereignis ein Marktdaten-Störungsereignis ist, das sich nur auf einzelne oder mehrere Marktdaten bezieht (diese Marktdaten die Betroffenen Marktdaten),

	(x) the level or price of each Basket Component as described in the definition of such Basket Component(s), on the relevant date(s) of determination shall be calculated as if no Portfolio Disruption Event existed; and	(x) wird der Stand, Kurs bzw. Preis jedes Korbbestandteils, wie in der Definition dieses/dieser Korbbestandteils (-bestandteile) beschrieben, an dem/den maßgeblichen Feststellungstag(en) so berechnet, als läge kein Portfolio-Störungsereignis vor; und
	(y) the level of the Affected Market Data shall be determined in good faith using relevant market indicators on the relevant date(s) of determination; or	(y) wird der Stand der Betroffenen Marktdaten anhand der maßgeblichen Marktindikatoren an dem/den maßgeblichen Feststellungstag(en) nach Treu und Glauben bestimmt; oder
	(c) if the Portfolio Disruption Event comprises both a Basket Component Disruption Event as well as a Market Data Disruption Event:	(c) falls das Portfolio-Störungsereignis sowohl ein Korbbestandteil-Störungsereignis als auch ein Marktdaten-Störungsereignis ist,
	(x) the level or price of the Affected Basket Component(s) shall be calculated using the level or price of such Affected Basket Component last in effect prior to the occurrence of the relevant Basket Component Disruption Event; and	(x) wird der Stand, Kurs bzw. Preis des/der Betroffenen Korbbestandteils (-bestandteile) anhand des Stands, Kurses bzw. Preises dieses (dieser) Betroffenen Korbbestandteils (-bestandteile) berechnet, der vor dem Eintritt des maßgeblichen Korbbestandteil-Störungsereignisses zuletzt maßgeblich gewesen ist; und
	(y) the level of the Affected Market Data shall be determined in good faith using relevant market indicators on the relevant date(s) of determination.	(y) wird der Stand der Betroffenen Marktdaten anhand der maßgeblichen Marktindikatoren an dem/den maßgeblichen Feststellungstag(en) nach Treu und Glauben bestimmt.
	For the avoidance of doubt, for the purpose of this Condition 6.1, any Portfolio Component(s) that are neither an Affected Basket Component, nor an Affected Market Data will be valued as of the Disrupted Calculation Date.	Zur Klarstellung wird festgehalten: Für die Zwecke dieser Bedingung 6.1 wird jeder Portfoliobestandteil, bei dem es sich weder um einen Betroffenen Korbbestandteil noch um Betroffene Marktdaten handelt, zum Gestörten Berechnungstag bewertet.
	Notwithstanding the foregoing, if a Portfolio Disruption Event is continuing on any day falling on or after the first Disrupted Calculation Date, then the Calculation Agent may:	Unbeschadet des Vorstehenden kann die Berechnungsstelle, wenn ein Portfolio-Störungsereignis an einem auf oder nach den ersten Gestörten Berechnungstag fallenden Tag fortbesteht,
	(a) apply "Monetisation until the Maturity Date" (as defined in Condition 6.5 of the General Terms and Conditions); or	(a) die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden; oder
	(b) substitute the relevant Affected Basket Component or Affected Market Data with another instrument (which shall then become a substitute Basket Component or Market Data) provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withheld or paid); or	(b) den maßgeblichen Betroffenen Korbbestandteil oder die Betroffenen Marktdaten durch ein anderes Instrument ersetzen (das dann ein Ersatz-Korbbestandteil bzw. Ersatz-Marktdaten wird), mit der Maßgabe, dass die Berechnungsstelle hierbei alle maßgeblichen Anpassungen vornimmt, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu halten (vorbehaltlich einzubehaltender oder zu zahlender Steuern); oder
	(c) consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption	(c) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein

	<p>Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and pay an Early Redemption Amount on the basis of Market Value as defined in Condition 6.3 of the General Terms and Conditions.</p>	<p>Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts.</p>
6.2	Equity Instrument Disruption Event	Eigenkapitaltitel-Störungsereignis
	Equity Instrument Disruption Event means, in respect of any Basket Component that is an Equity Instrument,	Eigenkapitaltitel-Störungsereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um einen Eigenkapitaltitel handelt,
	1. if the Equity Instrument is a Share, an ETF Share or an Underlying Index on the aforementioned, and	1. falls der Eigenkapitaltitel eine Aktie, ein ETF-Anteil oder ein Referenzindex auf das Vorstehende ist und
	(a) if the Basket Component Type is "Share" or "ETF", the occurrence or existence of a Share Disruption Event, or	(a) falls als Art des Korbbestandteils „Aktie“ oder „ETF“ angegeben ist, den Eintritt oder das Vorliegen eines Aktienstörungsereignisses, oder
	(b) if the Basket Component Type is "Index", the non-publication of the Underlying Index, or the announcement of a disruption event by the index sponsor of such Underlying Index, or a Share Disruption Event in respect of one or more of the components in such Underlying Index, or	(b) falls als Art des Korbbestandteils „Index“ angegeben ist, die Nichtveröffentlichung des Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor dieses Referenzindex oder ein Aktienstörungsereignis in Bezug auf einen oder mehrere Bestandteile dieses Referenzindex, oder
	2. if the Equity Instrument is a Fund Unit or an Underlying Index on Funds or any similar instrument specified in the applicable Final Terms, and	2. falls der Eigenkapitaltitel ein Fondsanteil oder ein Referenzindex auf Fonds oder ein vergleichbares in den anwendbaren Endgültigen Bedingungen angegebenes Instrument ist, und
	(a) if the Basket Component Type is "Fund", the occurrence or existence of a Fund Disruption Event, or	(a) falls als Art des Korbbestandteils „Fonds“ angegeben ist, den Eintritt oder das Vorliegen eines Fondsstörungsereignisses, oder
	(b) if the Basket Component Type is "Index", the non-publication of the Underlying Index, or the announcement of a disruption event by the index sponsor of such Underlying Index, or a Fund Disruption Event in respect of one or more of the components in such Underlying Index.	(b) falls als Art des Korbbestandteils „Index“ angegeben ist, die Nichtveröffentlichung des Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor dieses Referenzindex oder ein Fondsstörungsereignis in Bezug auf einen oder mehrere Bestandteile dieses Referenzindex.
	Where,	Dabei gilt:
	Share Disruption Event means (a) a Trading Disruption; (b) an Exchange Disruption or (c) an Early Closure.	Aktienstörungsereignis bezeichnet (a) eine Handelsstörung; (b) eine Börsenstörung oder (c) einen Vorzeitigen Börsenschluss.
	For the purpose hereof:	Für die Zwecke dieses Absatzes gilt Folgendes:
	A. Trading Disruption means in respect of an Equity Instrument that is a Share, an ETF Share or Underlying Index on the aforementioned, any suspension of or limitation on trading imposed by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise	A. Handelsstörung bezeichnet in Bezug auf einen Eigenkapitaltitel, bei dem es sich um eine Aktie, einen ETF-Anteil oder einen Referenzindex auf das Vorstehende handelt, eine Aussetzung oder Beschränkung des Handels durch die maßgebliche Börse oder Zugehörige Börse oder anderweitig, unabhängig davon, ob diese aufgrund von Kursbewegungen, welche die von der jeweiligen Börse bzw. Zugehörigen Börse zugelassenen Grenzwerte überschreiten, oder aus anderen Gründen erfolgt,

	(a) relating to (i) such Shares, ETF Shares or (ii) any securities or instruments underlying such Underlying Index on the relevant Exchange(s), or	(a) in Bezug auf (i) diese Aktien, ETF-Anteile oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente an der/den maßgeblichen Börse(n) oder
	(b) relating to futures or options contracts on any relevant Related Exchange relating to (i) such Shares, ETF Shares, Underlying Index or (ii) any securities or instruments underlying such Underlying Index;	(b) in Bezug auf Terminkontrakte oder Optionen an einer maßgeblichen Zugehörigen Börse auf (i) diese Aktien, diese ETF-Anteile oder diesen Referenzindex oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente;
	B. Exchange Disruption means in respect of an Equity Instrument that is a Share, an ETF Share or an Underlying Index on the aforementioned, any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general to effect transactions in, or obtain market values for	B. Börsenstörung bezeichnet in Bezug auf einen Eigenkapitaltitel, bei dem es sich um eine Aktie, einen ETF-Anteil oder einen Referenzindex auf das Vorstehende handelt, jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, Transaktionen durchzuführen oder Marktwerte einzuholen für
	(a) (i) such Shares, ETF Shares or (ii) any securities or instruments underlying such Underlying Index on the relevant Exchange(s) or	(a) (i) diese Aktien, ETF-Anteile oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente an der/den maßgeblichen Börse(n) oder
	(b) futures or options contracts on any relevant Related Exchange, relating to (i) such Shares, ETF Shares, Underlying Index or (ii) any securities or instruments underlying such Underlying Index;	(b) Terminkontrakte oder Optionen an einer maßgeblichen Zugehörigen Börse auf (i) diese(n) Aktien, ETF-Anteile oder Referenzindex oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente;
	C. Early Closure means in respect of an Equity Instrument that is a Share, an ETF Share or an Underlying Index on the aforementioned, the closure on any Exchange Business Day of	C. Vorzeitiger Börsenschluss bezeichnet in Bezug auf einen Eigenkapitaltitel, bei dem es sich um eine Aktie, einen ETF-Anteil oder einen Referenzindex auf das Vorstehende handelt, die Schließung
	(a) any relevant Exchange(s) relating to (i) Shares, ETF Shares or (ii) any securities or instrument underlying such Underlying Index or	(a) einer oder mehrerer maßgeblicher Börsen für (i) Aktien, ETF-Anteile oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente oder
	(b) any Related Exchange for futures or options contracts relating to (i) such Shares, ETF Shares, Underlying Index or (ii) any securities or instrument underlying such Underlying Index;	(b) einer Zugehörigen Börse für Terminkontrakte oder Optionen auf (i) diese(n) Aktien, ETF-Anteile oder Referenzindex oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente;
	in each case, prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Scheduled Closing Time on such Exchange Business Day.	jeweils vor dem jeweiligen Planmäßigen Handelsschluss an einem Börsengeschäftstag, sofern diese vorzeitige Schließung von dieser Börse bzw. Zugehörigen Börse nicht mindestens eine Stunde vor dem früheren der folgenden Zeitpunkte bekannt gegeben wird: (x) dem tatsächlichen Handelsschluss im Rahmen des regulären Handels an diesem Börsengeschäftstag an der Börse bzw. Zugehörigen Börse und (y) dem Ablauf der Frist zur Einreichung von Ordnern, die für deren Eingabe in das System der Börse bzw. Zugehörigen Börse zur Ausführung zum maßgeblichen Planmäßigen Handelsschluss an diesem Börsengeschäftstag gilt.
	And where,	Dabei gilt Folgendes:
	Fund Disruption Event means the occurrence or the likely occurrence of (a) a Calculation and/or Publication Disruption, (b) a Fund Settlement	Fondsstörungereignis bezeichnet den Eintritt oder den wahrscheinlichen Eintritt (a) einer Berechnungs- und/oder Veröffentlichungsstörung,

	Disruption, or (c) a NAV Determination Disruption Event.	(b) einer Fondsabrechnungsstörung oder (c) eines NAV-Feststellungsstörungseignisses.
	For the purpose hereof:	Für die Zwecke dieses Absatzes gilt Folgendes:
	<p>A. Calculation and/or Publication Disruption means, in respect of an Equity Instrument that is a Fund Unit or an Underlying Index on the aforementioned, the occurrence of an event, beyond the control of a Hypothetical Replicating Party (including in case of any gate, deferral, suspension or other provisions in the Fund Documents permitting the Fund or fund underlying such Underlying Index to delay or refuse subscription and/or redemption orders) which precludes the calculation and/or publication of the Net Asset Value by the Fund (or the Fund Service Provider generally in charge of calculating such official Net Asset Value) or the net asset value of such fund underlying such Underlying Index.</p>	<p>A. Berechnungs- und/oder Veröffentlichungsstörung bezeichnet in Bezug auf einen Eigenkapitaltitel, bei dem es sich um einen Fondsanteil oder einen Referenzindex auf das Vorstehende handelt, den Eintritt eines außerhalb des Einflussbereichs einer Hypothetischen Replizierenden Partei liegenden Ereignisses (einschließlich Rücknahmebeschränkungs-, Aufschub-, Aussetzungs- oder anderen in der Fondsdokumentation enthaltenen Regelungen, die den Fonds bzw. den diesem Referenzindex zugrunde liegenden Fonds zur Verzögerung der Annahme oder Ablehnung von Zeichnungs- und/oder Rücknahmeaufträgen berechtigen), das die Berechnung und/oder Veröffentlichung des Nettoinventarwerts des Fonds durch den Fonds (oder den Fondsdienstleister, der im Allgemeinen mit der Berechnung dieses offiziellen Nettoinventarwerts beauftragt ist) bzw. des Nettoinventarwerts des diesem Referenzindex zugrunde liegenden Fonds verhindert.</p>
	<p>B. Fund Settlement Disruption means, in respect of an Equity Instrument that is a Fund Unit or an Underlying Index on the aforementioned, a failure by the Fund or fund underlying such Underlying Index to pay in cash the full amount of the redemption proceeds on the date by which the Fund or fund underlying such Underlying Index was scheduled to have paid such amount and which, in the determination of the Calculation Agent, makes it impossible or impracticable to determine the Net Asset Value of such Fund or the net asset value of such fund underlying such Underlying Index, including without limitation due to (a) the transfer of all illiquid assets of such Fund or fund underlying such Underlying Index to a dedicated fund, account or structure pending the liquidation of such assets for the benefit of existing holders of the Fund Units (side pocket), (b) the restriction on the amount or number of redemptions orders that the Fund or fund underlying such Underlying Index (or the Fund Service Provider generally in charge of accepting redemption orders) will accept in relation to a single date on which such Fund or fund underlying such Underlying Index normally accepts redemption orders (a gate), (c) the suspension for any reason of the subscription or redemption orders by the Fund or fund underlying such Underlying Index (or the Fund Service Provider generally in charge of accepting subscription and redemption orders), or (d) the postponement of the payment of the balance of redemption proceeds to a date occurring after the financial statements of the Fund or fund underlying such Underlying Index have been reviewed by its statutory auditors (holdback), in each case whether these events are imposed by the Fund or fund underlying such Underlying Index without being envisaged in the Fund</p>	<p>B. Fondsabrechnungsstörung bezeichnet in Bezug auf einen Eigenkapitaltitel, bei dem es sich um einen Fondsanteil oder einen Referenzindex auf das Vorstehende handelt, das Versäumnis des Fonds bzw. des diesem Referenzindex zugrunde liegenden Rücknahmeerlös an dem Tag, bis zu dem der Fonds bzw. der diesem Referenzindex zugrunde liegende Fonds diesen Betrag hätte zahlen sollen, in voller Höhe bar zu zahlen, wodurch es der Berechnungsstelle nach ihrer Feststellung unmöglich bzw. unzumutbar wird, den Nettoinventarwert dieses Fonds bzw. den Nettoinventarwert des diesem Referenzindex zugrunde liegenden Fonds festzustellen, einschließlich u. a. der folgenden Ereignisse: (a) Übertragung aller illiquiden Vermögenswerte dieses Fonds bzw. des diesem Referenzindex zugrunde liegenden Fonds auf einen separaten Fonds, ein separates Konto oder eine separate Struktur bis zu deren Liquidation zugunsten bestehender Inhaber der Fondsanteile (Side Pocket), (b) Beschränkung der Höhe oder der Anzahl der Rücknahmeaufträge, die der Fonds bzw. der diesem Referenzindex zugrunde liegende Fonds (oder der Fondsdienstleister, der im Allgemeinen mit der Annahme von Rücknahmeaufträgen beauftragt ist) für einen einzelnen Tag annimmt, an dem der Fonds bzw. der diesem Referenzindex zugrunde liegende Fonds normalerweise Rücknahmeaufträge entgegennimmt (eine Rücknahmebeschränkung), (c) Aussetzung der Zeichnungs- oder Rücknahmeaufträge (gleich aus welchem Grund) durch den Fonds bzw. den diesem Referenzindex zugrunde liegenden Fonds (oder den Fondsdienstleister, der im Allgemeinen mit der Annahme von Zeichnungs- und Rücknahmeaufträgen beauftragt ist) oder (d) Aufschub der Zahlung</p>

	Documents on the Issue Date or are already envisaged by the Fund Documents on the Issue Date and are solely implemented by the Fund or fund underlying such Underlying Index after such date.	des Saldos der Rücknahmeerlöse auf einen Tag, nachdem der Jahresabschluss des Fonds bzw. des diesem Referenzindex zugrunde liegenden Fonds vom gesetzlichen Abschlussprüfer des Fonds geprüft worden ist (Einbehalt), jeweils unabhängig davon, ob diese von dem Fonds bzw. dem diesem Referenzindex zugrunde liegenden Fonds auferlegten Ereignisse am Emissionstag der Schuldverschreibungen nicht in der Fondsdokumentation vorgesehen waren oder ob sie am Emissionstag der Schuldverschreibungen in der Fondsdokumentation bereits vorgesehen waren und von dem Fonds oder dem diesem Referenzindex zugrunde liegenden Fonds lediglich nach diesem Tag umgesetzt werden.
	C. NAV Determination Disruption Event means, in respect of an Equity Instrument that is a Fund Unit or an Underlying Index on the aforementioned, the occurrence of any event, beyond the control of a Hypothetical Replicating Party that is not a Calculation and/or Publication Disruption or Fund Settlement Disruption affecting such Fund or fund underlying such Underlying Index which, in the determination of the Calculation Agent, making it impossible or impracticable to determine the Net Asset Value of such Fund or net asset value of such fund underlying such Underlying Index.	C. NAV-Feststellungsstörungsereignis bezeichnet in Bezug auf einen Eigenkapitaltitel, bei dem es sich um einen Fondsanteil oder einen Referenzindex auf das Vorstehende handelt, den Eintritt eines außerhalb des Einflussbereichs einer Hypothetischen Replizierenden Partei liegenden Ereignisses (mit Ausnahme einer Berechnungs- und/oder Veröffentlichungsstörung oder einer Fondsabrechnungsstörung), von dem dieser Fonds bzw. der diesem Referenzindex zugrunde liegende Fonds betroffen ist und das es nach Feststellung der Berechnungsstelle unmöglich oder unzumutbar macht, den Nettoinventarwert dieses Fonds bzw. des diesem Referenzindex zugrunde liegenden Fonds festzustellen.
	In respect of Shares traded through the China Connect Service, the following definition of Share Disruption Event applies:	In Bezug auf über die China Connect Service gehandelte Aktien ist die folgende Begriffsbestimmung eines Aktienstörungsereignisses anzuwenden:
	Share Disruption Event means, in respect of a Share, the occurrence or existence of (A) a Trading Disruption, (B) an Exchange Disruption, (C) a China Connect Disruption, which, in either case, the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time or (D) an Early Closure or (E) a China Connect Early Closure. For the purpose hereof:	Aktienstörungsereignis bezeichnet in Bezug auf eine Aktie den Eintritt oder das Vorliegen (A) einer Handelsstörung, (B) einer Börsenstörung, (C) einer China Connect-Störung (die jeweils nach Feststellung der Berechnungsstelle wesentlich ist) zu einem beliebigen Zeitpunkt innerhalb des einstündigen Zeitraums, der mit dem betreffenden Bewertungszeitpunkt endet, oder (D) eines Vorzeitigen Börsenschlusses oder (E) eines Vorzeitigen China Connect-Handelsschlusses. Für die Zwecke dieses Absatzes gilt Folgendes:
	A. Trading Disruption means, in respect of a Share, any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise (a) relating to the Share on the Exchange or (b) in futures or options contracts relating to the Share on any relevant Related Exchange;	A. Handelsstörung bezeichnet in Bezug auf eine Aktie eine Aussetzung oder Beschränkung des Handels durch die maßgebliche Börse oder Zugehörige Börse oder anderweitig, unabhängig davon, ob diese aufgrund von Kursbewegungen, welche die von der maßgeblichen Börse bzw. Zugehörigen Börse zugelassenen Grenzwerte überschreiten, oder aus anderen Gründen erfolgt, (a) in Bezug auf diese Aktie an der Börse oder (b) in Terminkontrakten oder Optionen auf diese Aktie an einer maßgeblichen Zugehörigen Börse.
	B. Exchange Disruption means, in respect of a Share, any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (a) the Share on the	B. Börsenstörung bezeichnet in Bezug auf eine Aktie jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das (wie von der Berechnungsstelle festgestellt) allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, (a) an der

	Exchange, or (b) futures or options contracts relating to the Share on any relevant Related Exchange;	Börse für diese Aktie Transaktionen durchzuführen oder Marktwerte einzuholen oder (b) an einer maßgeblichen Zugehörigen Börse Transaktionen für Terminkontrakte oder Optionen auf diese Aktie durchzuführen oder hierfür Marktwerte einzuholen.
	C. China Connect Disruption means (i) any suspension of or limitation imposed on routing of orders (including in respect of buy orders only, sell orders only or both buy and sell orders) through the China Connect Service, relating to the Share on the Exchange or (ii) any event (other than a China Connect Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of the market participants in general to enter orders in respect of Shares through the China Connect Service;	C. China Connect-Störung bezeichnet (i) eine Aussetzung oder Beschränkung des Order-Routings (einschließlich in Bezug auf ausschließliche Kaufordern, ausschließliche Verkaufsordern oder Kauf- und Verkaufsordern) durch den China Connect Service, in Bezug auf die Aktie an der Börse, oder (ii) jedes Ereignis (mit Ausnahme eines Vorzeitigen China Connect-Handelsschlusses), durch das (wie von der Berechnungsstelle festgestellt) allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, in Bezug auf Aktien durch den China Connect Service Ordern zu veranlassen.
	D. Early Closure means, the closure on any Exchange Business Day of (a) the relevant Exchange, or (b) any Related Exchange, prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Valuation Time on such Exchange Business Day;	D. Vorzeitiger Börsenschluss bezeichnet die Schließung (a) der maßgeblichen Börse oder (b) einer Zugehörigen Börse vor ihrem Planmäßigen Handelsschluss an einem Börsengeschäftstag, sofern diese vorzeitige Schließung von dieser Börse bzw. Zugehörigen Börse nicht mindestens eine Stunde vor dem früheren der folgenden Zeitpunkte bekannt gegeben wird: (x) dem tatsächlichen Handelsschluss im Rahmen des regulären Handels an diesem Börsengeschäftstag an der Börse bzw. Zugehörigen Börse und (y) dem Ablauf der Frist zur Einreichung von Ordern, die für deren Eingabe in das System der Börse bzw. Zugehörigen Börse zur Ausführung zum jeweiligen Bewertungszeitpunkt an diesem Börsengeschäftstag gilt.
	E. China Connect Early Closure means the closure on any China Connect Business Day of the China Connect Service prior to its Scheduled Closing Time unless such earlier closing time is announced by SEHK or the Exchange, as the case may be, at least one hour prior to the earlier of (i) the actual closing time for order-routing through the China Connect Service on such China Connect Business Day and (ii) the submission deadline for orders to be entered into the China Connect Service system for execution on the Exchange at the Valuation Time on such China Connect Business Day.]	E. Vorzeitiger China Connect-Handelsschluss bezeichnet den Handelsschluss des China Connect Service an einem China Connect-Geschäftstag vor ihrem Planmäßigen Handelsschluss, es sei denn, ein solcher vorzeitiger Handelsschluss wird durch die SEHK bzw. die Börse mindestens eine Stunde vor dem früheren Zeitpunkt (i) des tatsächlichen Handelsschlusses für das Order-Routing durch den China Connect Service an diesem China Connect Geschäftstag und (ii) dem Ablauf der Frist zur Einreichung von Ordern, die für deren Eingabe in das System des China Connect Service zur Ausführung an der Börse zum maßgeblichen Bewertungszeitpunkt an diesem China Connect-Geschäftstag gilt, angekündigt.]
6.3	Commodity Instrument Disruption Event	Rohstoffinstrument-Störungereignis
	Commodity Instrument Disruption Event means, in respect of a Basket Component that is a Commodity Instrument, any event that, in the opinion of the Calculation Agent disrupts or impairs the determination of the level or price of such Commodity Instrument, and includes, without limitation:	Rohstoffinstrument-Störungereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um ein Rohstoffinstrument handelt, jedes Ereignis, durch das nach Auffassung der Berechnungsstelle die Feststellung des Stands oder Preises dieses Rohstoffinstruments gestört oder beeinträchtigt wird, und umfasst unter anderem
	1. if the Basket Component Type is a Single Commodity, the occurrence or existence of a Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure; or	1. falls als Art des Korbbestandteils „Einzelrohstoff“ angegeben ist, den Eintritt oder das Vorliegen einer Nichtveröffentlichung, einer

		Handelsstörung, einer Börsenstörung oder eines Vorzeitigen Börsenschlusses; oder
	2. if the Basket Component Type is Index, the non-publication of the Underlying Index, or the announcement of a disruption event by the index sponsor of such Underlying Index, or a Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure in respect of one or more of the components in such Underlying Index,	2. falls als Art des Korbbestandteils „Index“ angegeben ist, die Nichtveröffentlichung des Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor dieses Referenzindex oder eine Nichtveröffentlichung, eine Handelsstörung, eine Börsenstörung oder einen Vorzeitigen Börsenschluss in Bezug auf einen oder mehrere Bestandteile dieses Referenzindex.
	Where,	Dabei gilt:
	A. Failure to Publish means the failure by the relevant price source to make public the relevant price, or the temporary or permanent discontinuance or unavailability of the price source; or	A. Nichtveröffentlichung bezeichnet die Nichtveröffentlichung des maßgeblichen Preises durch die maßgebliche Preisquelle oder die vorübergehende oder dauerhafte Einstellung oder Nichtverfügbarkeit der Preisquelle.
	B. Trading Disruption means, in respect of a Commodity Instrument that is a Single Commodity or an Underlying Index on the aforementioned, any suspension of or limitation on trading - imposed by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise - (a) relating to such Single Commodity, Underlying Index or any securities or instrument underlying such Underlying Index on the Exchange, or (b) relating to futures or options contracts relating to such Single Commodity, Underlying Index or any securities or instrument underlying such Underlying Index on any relevant Related Exchange.	B. Handelsstörung bezeichnet in Bezug auf ein Rohstoffinstrument, bei dem es sich um einen Einzelrohstoff oder einen Referenzindex auf das Vorstehende handelt, eine Aussetzung oder Beschränkung des Handels durch die maßgebliche Börse oder Zugehörige Börse oder anderweitig, unabhängig davon, ob diese aufgrund von Kursbewegungen, welche die von der jeweiligen Börse bzw. Zugehörigen Börse zugelassenen Grenzwerte überschreiten, oder aus anderen Gründen erfolgt, (a) in Bezug auf diesen Einzelrohstoff, Referenzindex oder diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente an der Börse oder (b) in Bezug auf Terminkontrakte oder Optionen auf diesen Einzelrohstoff, Referenzindex oder diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente an einer maßgeblichen Zugehörigen Börse.
	C. Exchange Disruption means, in respect of a Commodity Instrument that is a Single Commodity or an Underlying Index on the aforementioned, any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general to effect transactions in, or obtain market values for, (a) (i) such Commodity Instrument or (ii) any securities or instrument underlying such Underlying Index, on the relevant Exchange(s) or (b) futures or options contracts, or other derivatives on the relevant Related Exchange or over-the-counter market, relating to (i) such Commodity Instrument or (ii) any securities or instrument underlying such Underlying Index,	C. Börsenstörung bezeichnet in Bezug auf ein Rohstoffinstrument, bei dem es sich um einen Einzelrohstoff oder einen Referenzindex auf das Vorstehende handelt, jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, (a) an der/den maßgeblichen Börse(n) für (i) dieses Rohstoffinstrument oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente Transaktionen durchzuführen oder Marktwerte einzuholen oder (b) an der maßgeblichen Zugehörigen Börse oder an einem außerbörslichen Markt Transaktionen für Terminkontrakte oder Optionen auf (i) dieses Rohstoffinstrument oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente durchzuführen oder hierfür Marktwerte einzuholen.
	D. Early Closure means, in respect of a Commodity Instrument that is a Single Commodity or an Underlying Index on the aforementioned, the closure on any Exchange Business Day of:	D. Vorzeitiger Börsenschluss bezeichnet in Bezug auf ein Rohstoffinstrument, bei dem es sich um einen Einzelrohstoff oder einen Referenzindex auf das Vorstehende handelt, die Schließung

	(a) any relevant Exchange(s) relating to (i) such Commodity Instrument or (ii) any securities or instrument underlying such Underlying Index or;	(a) einer oder mehrerer maßgeblicher Börsen für (i) dieses Rohstoffinstrument oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente oder
	(b) any Related Exchange for futures or options contracts relating to (i) such Commodity Instrument or (ii) any securities or instrument underlying such Underlying Index,	(b) einer Zugehörigen Börse für Terminkontrakte oder Optionen auf (i) dieses Rohstoffinstrument oder (ii) diesem Referenzindex zugrunde liegende Wertpapiere oder Instrumente;
	prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Scheduled Closing Time on such Exchange Business Day.	vor dem jeweiligen Planmäßigen Handelsschluss an einem Börsengeschäftstag, sofern diese vorzeitige Schließung von dieser Börse bzw. Zugehörigen Börse nicht mindestens eine Stunde vor dem früheren der folgenden Zeitpunkte bekannt gegeben wird: (x) dem tatsächlichen Handelsschluss im Rahmen des regulären Handels an diesem Börsengeschäftstag an der Börse bzw. Zugehörigen Börse und (y) dem Ablauf der Frist zur Einreichung von Ordnern, die für deren Eingabe in das System der Börse bzw. Zugehörigen Börse zur Ausführung zum maßgeblichen Planmäßigen Handelsschluss an diesem Börsengeschäftstag gilt.
6.4	Debt Instrument Disruption Event	Schuldtitel-Störungsereignis
	Debt Instrument Disruption Event means with respect to a Basket Component that is a Debt Instrument, the occurrence of any of the following events:	Schuldtitel-Störungsereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um einen Schuldtitel handelt, den Eintritt eines der folgenden Ereignisse:
	1. if the Basket Component Type is Single Debt, the occurrence or existence of a Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure, or	1. falls als Art des Korbbestandteils „Einzel-schuldtitel“ angegeben ist, den Eintritt oder das Vorliegen einer Nichtveröffentlichung, einer Handelsstörung, einer Börsenstörung oder eines Vorzeitigen Börsenschlusses; oder
	2. if the Basket Component Type is Index, the non-publication of the Underlying Index, or the announcement of a disruption event by the index sponsor of such Underlying Index, or a Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure in respect of one or more of the components in such Underlying Index,	2. falls als Art des Korbbestandteils „Index“ angegeben ist, die Nichtveröffentlichung des Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor dieses Referenzindex oder eine Nichtveröffentlichung, eine Handelsstörung, eine Börsenstörung oder einen Vorzeitigen Börsenschluss in Bezug auf einen oder mehrere Bestandteile dieses Referenzindex.
	Where,	Dabei gilt:
	A. Failure to Publish means the non-publication of the closing levels or market value of the relevant Debt Instrument (or any securities or instrument underlying such Debt Instrument in the case of an Underlying Index), including pursuant to the redemption, cancellation or permanent discontinuance of the relevant Debt Instrument (or any securities or instrument underlying such Debt Instrument in the case of an Underlying Index).	A. Nichtveröffentlichung bezeichnet die Nichtveröffentlichung der Schlussstände oder des Marktwerts des jeweiligen Schuldtitels (bzw. im Fall eines Referenzindex von diesem Schuldtitel zugrunde liegenden Wertpapieren oder Instrumenten), einschließlich infolge der Rückzahlung, Einziehung oder dauerhaften Einstellung des jeweiligen Schuldtitels (bzw. im Fall eines Referenzindex von diesem Schuldtitel zugrunde liegenden Wertpapieren oder Instrumenten);
	B. Trading Disruption means the suspension or limitation imposed on trading on the over-the-counter, organized or Regulated Market(s) on which the relevant Debt Instrument (or any securities or instrument underlying such Debt Instrument in the case of an Underlying Index) is traded,	B. Handelsstörung bezeichnet die Aussetzung oder Beschränkung des Handels an dem (den) außerbörslichen, organisierten oder Regelmäßigem Markt (Märkten), an dem/denen der jeweilige Schuldtitel (oder im Fall eines Referenzindex diesem Schuldtitel zugrunde liegende Wertpapiere oder Instrumente) gehandelt wird (werden);

	<p>C. Exchange Disruption means any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general to effect transactions in, comply with its clearing obligations, or obtain market values for, (a) such (i) Debt Instrument or (ii) any securities or instrument underlying such Debt Instrument in the case of an Underlying Index, on the relevant Exchange or (b) futures or options contracts, or other derivatives on the relevant Related Exchange or over-the-counter market, relating to (i) such Debt Instrument or (ii) any securities or instrument underlying such Debt Instrument in the case of an Underlying Index,</p>	<p>C. Börsenstörung bezeichnet jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, für (a) (i) den betreffenden Schuldtitel oder (ii) im Fall eines Referenzindex diesem Schuldtitel zugrunde liegende Wertpapiere oder Instrumente an der maßgeblichen Börse oder (b) Terminkontrakte oder Optionen oder sonstige Derivate an der maßgeblichen Zugehörigen Börse oder am außerbörslichen Markt für (i) diesen Schuldtitel oder (ii) im Fall eines Referenzindex diesem Schuldtitel zugrunde liegende Wertpapiere oder Instrumente ihre Clearingverpflichtungen zu erfüllen oder Marktwerte einzuholen.</p>
	<p>D. Early Closure means the closure on any Exchange Business Day of:</p>	<p>D. Vorzeitiger Börsenschluss bezeichnet an einem Börsengeschäftstag die Schließung</p>
	<p>(a) any relevant Exchange(s) relating to (i) such Debt Instrument or (ii) any securities or instrument underlying a Debt Instrument that is an Underlying Index or;</p>	<p>(a) einer oder mehrerer maßgeblicher Börsen für (i) diesen Schuldtitel oder (ii) im Fall eines Schuldtitels, bei dem es sich um einen Referenzindex handelt, diesem Schuldtitel zugrunde liegende Wertpapiere oder Instrumente oder</p>
	<p>(b) any Related Exchange for futures or options contracts relating to (i) such Debt Instrument or (ii) any securities or instrument underlying a Debt Instrument that is an Underlying Index,</p>	<p>(b) einer Zugehörigen Börse für Terminkontrakte oder Optionen auf (i) diesen Schuldtitel oder (ii) im Fall eines Schuldtitels, bei dem es sich um einen Referenzindex handelt, diesem Schuldtitel zugrunde liegende Wertpapiere oder Instrumente,</p>
	<p>prior to its Scheduled Closing Time.</p>	<p>vor ihrem Planmäßigen Handelsschluss.</p>
6.5	Derivatives Instrument Disruption Event	Derivat-Störungsereignis
	<p>Derivatives Instrument Disruption Event means with respect to a Basket Component that is a Derivatives Instrument, the occurrence of any of the following events:</p>	<p>Derivat-Störungsereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um ein Derivat handelt, den Eintritt eines der folgenden Ereignisse:</p>
	<p>1. if the Basket Component Type is Single Derivatives, the occurrence or existence of a Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure, or</p>	<p>1. falls als Art des Korbbestandteils „Einzelderivat“ angegeben ist, den Eintritt oder das Vorliegen einer Nichtveröffentlichung, einer Handelsstörung, einer Börsenstörung oder eines Vorzeitigen Börsenschlusses; oder</p>
	<p>2. if the Basket Component Type is Index, the non-publication of the Underlying Index, or the announcement of a disruption event by the index sponsor of such Underlying Index, or a Failure to Publish, Trading Disruption, Exchange Disruption or Early Closure in respect of one or more of the components in such Underlying Index,</p>	<p>2. falls als Art des Korbbestandteils „Index“ angegeben ist, die Nichtveröffentlichung des Referenzindex oder die Bekanntgabe eines Störungsereignisses durch den Indexsponsor dieses Referenzindex oder eine Nichtveröffentlichung, eine Handelsstörung, eine Börsenstörung oder einen Vorzeitigen Börsenschluss in Bezug auf einen oder mehrere Bestandteile dieses Referenzindex.</p>
	<p>Where,</p>	<p>Dabei gilt:</p>
	<p>A. Failure to Publish means the non-publication of the closing levels or market value of the relevant Derivatives Instrument (or any securities or instrument underlying such Derivatives Instrument in the case of an Underlying Index), including pursuant to the redemption, cancellation or permanent discontinuance of the relevant Derivatives Instrument (or any securities or instrument underlying such Derivatives Instrument in the case of an Underlying Index),</p>	<p>A. Nichtveröffentlichung bezeichnet die Nichtveröffentlichung der Schlussstände oder des Marktwerts des jeweiligen Derivats (bzw. im Fall eines Referenzindex von diesem Derivat zugrunde liegenden Wertpapieren oder Instrumenten), einschließlich infolge der Rückzahlung, Einziehung oder dauerhaften Einstellung des jeweiligen Derivats (bzw. im Fall eines Referenzindex von diesem Derivat zugrunde liegenden Wertpapieren oder Instrumenten).</p>
	<p>B. Trading Disruption means the suspension or limitation on trading imposed on the over-the-</p>	<p>B. Handelsstörung bezeichnet die Aussetzung oder Beschränkung des Handels an dem (den)</p>

	counter, organized or regulated market(s) on which the relevant Derivatives Instrument (or any securities or instrument underlying such Derivatives Instrument in the case of an Underlying Index) is traded,	außerbörslichen, organisierten oder geregelten Markt (Märkten), an dem/denen das jeweilige Derivat (oder im Fall eines Referenzindex diesem Derivat zugrunde liegende Wertpapiere oder Instrumente) gehandelt wird (werden).
	C. Exchange Disruption means any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general to effect transactions in, comply with its clearing obligations or obtain market values for, (a) (i) such Derivatives Instrument or (ii) any securities or instrument underlying such Derivatives Instrument in the case of an Underlying Index, on the relevant Exchange or (b) futures or options contracts, or other derivatives on the relevant Related Exchange or over-the-counter market, relating to (i) such Derivatives Instrument or (ii) any securities or instrument underlying such Derivatives Instrument in the case of an Underlying Index,	C. Börsenstörung bezeichnet jedes Ereignis (mit Ausnahme eines Vorzeitigen Börsenschlusses), durch das allgemein die Möglichkeit der Marktteilnehmer gestört oder beeinträchtigt wird, für (a) (i) das betreffende Derivat oder (ii) im Fall eines Referenzindex diesem Derivat zugrunde liegende Wertpapiere oder Instrumente an der maßgeblichen Börse oder (b) Terminkontrakte oder Optionen oder sonstige Derivate an der maßgeblichen Zugehörigen Börse oder am außerbörslichen Markt für (i) dieses Derivat oder (ii) im Fall eines Referenzindex diesem Derivat zugrunde liegende Wertpapiere oder Instrumente ihre Clearingverpflichtungen zu erfüllen oder Marktwerte einzuholen.
	D. Early Closure means the closure on any Exchange Business Day of:	D. Vorzeitiger Börsenschluss bezeichnet an einem Börsengeschäftstag die Schließung
	(a) any relevant Exchange(s) relating to (i) such Derivatives Instrument or (ii) any securities or instrument underlying a Derivatives Instrument that is an Underlying Index or;	(a) einer oder mehrerer maßgeblicher Börsen für (i) dieses Derivat oder (ii) im Fall eines Derivats, bei dem es sich um einen Referenzindex handelt, diesem Derivat zugrunde liegende Wertpapiere oder Instrumente oder
	(b) any Related Exchange for futures or options contracts relating to (i) such Derivatives Instrument or (ii) any securities or instrument underlying a Derivatives Instrument that is an Underlying Index,	(b) einer Zugehörigen Börse für Terminkontrakte oder Optionen auf (i) dieses Derivat oder (ii) im Fall eines Derivats, bei dem es sich um einen Referenzindex handelt, diesem Derivat zugrunde liegende Wertpapiere oder Instrumente,
	in each case, prior to its Scheduled Closing Time.	jeweils vor dem Planmäßigen Handelsschluss.
6.6	Market Data Disruption Event	Marktdaten-Störungsereignis
	Market Data Disruption Event means with respect to a Portfolio Component that is Market Data, the non-publication of the level of any Market Data used by the Calculation Agent for the purposes of calculating the Portfolio Level.	Marktdaten-Störungsereignis bezeichnet in Bezug auf einen Portfoliobestandteil, bei dem es sich um Marktdaten handelt, die Nichtveröffentlichung des Stands von Marktdaten, die von der Berechnungsstelle zur Berechnung des Portfoliostands herangezogen werden.
7.	PORTFOLIO EXTRAORDINARY EVENTS	AUSSERORDENTLICHE PORTFOLIOEREIGNISSE
7.1	Consequences of a Portfolio Extraordinary Event	Folgen eines Außerordentlichen Portfolioereignisses
	If a Portfolio Extraordinary Event occurs in respect of one or more Portfolio Component(s) (any such Portfolio Component, an Affected Portfolio Component) on a Scheduled Calculation Date (an Extraordinary Event Day), then the Calculation Agent may:	Falls ein Außerordentliches Portfolioereignis in Bezug auf einen oder mehrere Portfoliobestandteile (jeder solcher Portfoliobestandteil ein Betroffener Portfoliobestandteil) an einem Planmäßigen Berechnungstag (ein Tag eines Außerordentlichen Ereignisses) eintritt, kann die Berechnungsstelle
	(a) apply "Monetisation until the Maturity Date" (as defined in Condition 6.5 of the General Terms and Conditions); or	(a) die „Monetarisierung bis zum Fälligkeitstag“ (wie in Bedingung 6.5 der Allgemeinen Emissionsbedingungen definiert) anwenden; oder
	(b) substitute the Affected Portfolio Component with another instrument (which shall then become a substitute Portfolio Component) provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the	(b) den Betroffenen Portfoliobestandteil durch ein anderes Instrument ersetzen (das dann ein Ersatz-Portfoliobestandteil wird), mit der Maßgabe, dass die Berechnungsstelle hierbei alle maßgeblichen Anpassungen vornimmt, die sie für angemessen hält, um die

	economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withheld or paid); or	Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu halten (vorbehaltlich einzubehaltender oder zu zahlender Steuern); oder
	I consider such event as an event triggering an early redemption of the Notes (hereafter an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions;	(c) dieses Ereignis als Auslöser einer vorzeitigen Rückzahlung der Schuldverschreibungen (nachfolgend ein Vorzeitiges Rückzahlungsereignis) betrachten. Tritt ein Vorzeitiges Rückzahlungsereignis ein, kündigt die Emittentin ihre Verpflichtungen aus den Schuldverschreibungen und zahlt (oder veranlasst die Zahlung eines) einen Vorzeitigen Rückzahlungsbetrag auf Grundlage des in Bedingung 6.3 der Allgemeinen Emissionsbedingungen definierten Marktwerts.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	Portfolio Extraordinary Event means an Equity Instrument Extraordinary Event, a Commodity Instrument Extraordinary Event, a Debt Instrument Extraordinary Event, a Derivatives Instrument Extraordinary Event, a Market Data Extraordinary Event or an Underlying Index Extraordinary Event as defined herein.	Außerordentliches Portfolioereignis bezeichnet ein Außerordentliches Eigenkapitaltitelereignis, ein Außerordentliches Rohstoffinstrumentereignis, ein Außerordentliches Schuldtitelereignis, ein Außerordentliches Derivatereignis, ein Außerordentliches Marktdatenereignis oder ein Außerordentliches Referenzindexereignis, wie hierin definiert.
7.2	Equity Instrument Extraordinary Event	Außerordentliches Eigenkapitaltitelereignis
	Equity Instrument Extraordinary Event means, in respect of a Basket Component that is an Equity Instrument, (i) if such Equity Instrument is a Share issued by a Company, the occurrence or existence of a Share Extraordinary Event, (ii) if such Equity Instrument is an ETF Share, the occurrence or existence of a Share Extraordinary Event or an ETF Extraordinary Event, or (iii) if such Equity Instrument is a Fund Unit, the occurrence or existence a Fund Extraordinary Event.	Außerordentliches Eigenkapitaltitelereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um einen Eigenkapitaltitel handelt, (i) falls dieser Eigenkapitaltitel eine von einer Gesellschaft ausgegebene Aktie ist, den Eintritt oder das Vorliegen eines Außerordentlichen Aktienereignisses, (ii) falls dieser Eigenkapitaltitel ein ETF-Anteil ist, den Eintritt oder das Vorliegen eines Außerordentlichen Aktienereignisses oder eines Außerordentlichen ETF-Ereignisses oder, (iii) falls dieser Eigenkapitaltitel ein Fondsanteil ist, den Eintritt oder das Vorliegen eines Außerordentlichen Fondsereignisses.
	Where,	Dabei gilt:
	(i) Share Extraordinary Event means (a) a Liquidation; (b) a Delisting; (c) a Nationalisation; (d) a Merger Event (e) a De-Merger Event or (f) a Participation Event	(i) Außerordentliches Aktienereignis bezeichnet (a) eine Liquidation; (b) ein Delisting; (c) eine Verstaatlichung; (d) ein Fusionsereignis; (e) ein Spaltungsereignis oder (f) ein Beteiligungsereignis.
	A. Liquidation means that the company related to this Share or the ETF related to this ETF Share is subject to a voluntary or involuntary liquidation, dissolution or winding-up, nationalisation, expropriation or is otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof.	A. Liquidation bedeutet, dass die mit dieser Aktie verbundene Gesellschaft oder der mit diesem ETF-Anteil verbundene ETF Gegenstand einer freiwilligen oder zwangsweisen Liquidation, Auflösung oder Abwicklung, Verstaatlichung oder Enteignung ist oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist.

	<p>B. Delisting means that the relevant Exchange announces that pursuant to the rules of such Exchange, the Share or ETF Share ceases (or will cease) to be listed, traded or publicly quoted on the Exchange for any reason (other than the events described under Share Disruption Event) and is not immediately re-listed, re-traded or re-quoted on an exchange or quotation system located in the same country as the Exchange (or where the Exchange is within the European Union, in any member state of the European Union).</p>	<p>B. Delisting bedeutet, dass die maßgebliche Börse bekannt gibt, dass nach dem Regelwerk dieser Börse die Notierung, der Handel oder die öffentliche Quotierung der Aktie oder des ETF-Anteils an der Börse aus irgendeinem Grund (mit Ausnahme der unter „Aktienstörungsereignis“ beschriebenen Ereignisse) eingestellt wird (oder werden wird) und die Aktie bzw. der ETF-Anteil nicht unverzüglich an einer Börse oder einem Kursnotierungssystem in demselben Mitgliedstaat wie die Börse (bzw., wenn sich die Börse innerhalb der Europäischen Union befindet, in einem Mitgliedstaat der Europäischen Union) wieder notiert, gehandelt oder quotiert wird.</p>
	<p>C. Nationalisation means that all the Shares or ETF Shares or all or substantially all of the assets of a company or ETF are nationalized, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof.</p>	<p>C. Verstaatlichung bedeutet, dass sämtliche Aktien oder ETF-Anteile bzw. das gesamte Vermögen oder ein wesentlicher Teil des Vermögens einer Gesellschaft oder eines ETF verstaatlicht oder enteignet wird oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist.</p>
	<p>D. Merger Event means, in respect of any Share:</p>	<p>D. Fusionsereignis bezeichnet in Bezug auf eine Aktie</p>
	<p>a. any reclassification or change of such Share (including the change of currency reference of the Share) that results in a transfer of or an irrevocable commitment to transfer all of such Share outstanding to another entity or person;</p>	<p>a. eine Neuklassifizierung oder Änderung der Aktie (einschließlich einer Änderung der Währungsreferenz der Aktie), die zu einer Übertragung oder einer unwiderruflichen Verpflichtung zur Übertragung aller im Umlauf befindlichen Aktien an einen anderen Rechtsträger oder eine andere Person führt;</p>
	<p>b. any consolidation, amalgamation, merger or binding share exchange of the relevant Company with or into another entity (other than a consolidation, amalgamation or merger in which such Company is the continuing entity and which does not result in a reclassification or change of all of such Shares outstanding);</p>	<p>b. einen Zusammenschluss, eine Verschmelzung, eine Fusion oder einen rechtsverbindlichen Aktientausch der jeweiligen Gesellschaft mit einem anderen Rechtsträger bzw. auf einen anderen Rechtsträger (mit Ausnahme von Zusammenschlüssen, Verschmelzungen oder Fusionen, bei denen diese Gesellschaft fortbesteht und die keine Neuklassifizierung oder Änderung bei sämtlichen im Umlauf befindlichen Aktien zur Folge haben);</p>
	<p>c. other take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Shares that results in a transfer of or an irrevocable commitment to transfer all or part of such Shares (other than any of such</p>	<p>c. ein Übernahmeangebot, ein öffentliches Angebot, ein Umtauschangebot, eine Aufforderung, ein anderes Angebot oder eine andere Maßnahme eines Rechtsträgers oder einer Person im Hinblick auf den Kauf oder anderweitigen Erwerb von 100 % der im Umlauf befindlichen Aktien mit der Folge einer Übertragung oder einer unwiderruflichen Verpflichtung</p>

	Shares owned or controlled by the offeror);	zur Übertragung aller oder eines Teils dieser Aktien (mit Ausnahme von Aktien, die im Eigentum des Anbieters stehen oder sich unter dessen Kontrolle befinden);
	d. any consolidation, amalgamation, merger or binding share exchange of the relevant Company or its subsidiaries with or into another entity in which such Company is the continuing entity and which does not result in a reclassification or change of all of such Shares outstanding but results in the outstanding Shares (other than Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Shares immediately following such event; or	d. einen Zusammenschluss, eine Verschmelzung, eine Fusion oder einen rechtsverbindlichen Aktientausch der jeweiligen Gesellschaft oder ihrer Tochterunternehmen mit einem anderen bzw. auf einen anderen Rechtsträger, bei dem die Gesellschaft fortbesteht und was keine Neuklassifizierung oder Änderung sämtlicher im Umlauf befindlicher Aktien zur Folge hat, jedoch dazu führt, dass die unmittelbar vor diesem Ereignis im Umlauf befindlichen Aktien (mit Ausnahme von Aktien, die im Eigentum dieses anderen Rechtsträgers stehen oder sich unter dessen Kontrolle befinden) insgesamt weniger als 50 % der unmittelbar nach diesem Ereignis im Umlauf befindlichen Aktien ausmachen; oder
	e. take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10 per cent. and less than 100 per cent. of the outstanding voting shares of the Company, as determined by the Calculation Agent based upon the making of filings with governmental or self-regulatory agencies or such other information as the Calculation Agent deems relevant.	e. ein Übernahmeangebot, ein öffentliches Angebot, ein Umtauschangebot, eine Aufforderung, ein anderes Angebot oder eine andere Maßnahme eines Rechtsträgers oder einer Person, der/die nach Feststellung der Berechnungsstelle auf der Basis von bei Behörden oder Selbstverwaltungseinrichtungen eingereichten Unterlagen oder von anderen Unterlagen, welche die Berechnungsstelle als maßgeblich ansieht, dazu führt, dass dieser Rechtsträger oder diese Person mehr als 10 % (aber weniger als 100 %) der ausstehenden stimmberechtigten Aktien der Gesellschaft erwirbt oder anderweitig erhält oder das Recht zum Bezug (durch Umwandlung oder in sonstiger Weise) dieser Aktien erhält.
	E. De-merger Event means, in respect of any Share, that the Company relevant to such Share is affected by a de-merger including, without limitation, a spin off, scission or any operation of a similar nature.	E. Spaltungseignis bedeutet in Bezug auf eine Aktie, dass die für diese Aktie maßgebliche Gesellschaft von einer Spaltung, einschließlich unter anderem einer Ausgliederung, Aufspaltung oder einer vergleichbaren Transaktion, betroffen ist.

	F. Participation Event means that a Company (whose Shares form part of the Portfolio) takes a stake exceeding 20 per cent. of another Company whose Shares (which shall be the Affected Share in respect of such Participation Event) also form part of the Portfolio.	F. Beteiligungereignis bedeutet, dass eine Gesellschaft (deren Aktien Bestandteil des Portfolios sind) einen Anteil von mehr als 20 % einer anderen Gesellschaft erwirbt, deren Aktien (die Betroffene Aktie in Bezug auf dieses Beteiligungereignis) ebenfalls ein Bestandteil des Portfolios sind.
	(ii) ETF Extraordinary Event means (a) ETF Strategy Breach, (b) ETF Termination, (c) ETF Currency Change, (d) ETF Regulatory Action, (e) ETF Reporting Event, (f) ETF Modification, (g) ETF Reclassification or (h) ETF Redemption or Subscription Event.	(ii) Außerordentliches ETF-Ereignis bezeichnet (a) eine ETF-Strategieverletzung, (b) eine ETF-Kündigung, (c) eine ETF-Währungsänderung, (d) eine Aufsichtsrechtliche ETF-Maßnahme, (e) ein ETF-Meldeereignis, (f) eine ETF-Modifizierung, (g) eine ETF-Neuklassifizierung oder (h) ein ETF-Rücknahme- oder –Zeichnungsereignis.
	A. ETF Strategy Breach means any change to, breach or violation, intentional or otherwise, of the Strategy that is reasonably likely to affect the value of the ETF Shares or the rights or remedies of any holders thereof.	A. ETF-Strategieverletzung bezeichnet eine Änderung oder Verletzung der oder einen Verstoß gegen die Strategie (gleich ob vorsätzlich oder nicht), die mit hinreichender Wahrscheinlichkeit den Wert der ETF-Anteile oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt wird.
	B. ETF Termination means the cessation or unwinding, by the ETF Manager of the legal arrangements which gave rise to the ETF.	B. ETF-Kündigung bezeichnet die Aufhebung oder Rückabwicklung der Rechtsvereinbarung, die den ETF begründet hat, durch den ETF-Verwalter.
	C. ETF Currency Change means that the net asset value of the ETF is quoted in a different currency to that quoted as of the Issue Date.	C. ETF-Währungsänderung bedeutet, dass der Nettoinventarwert des ETF in einer anderen Währung als am Emissionstag notiert wird.
	D. ETF Regulatory Action means (i) any cancellation, suspension or revocation of the registration or approval of the ETF or the ETF Shares by any governmental, legal or regulatory entity with authority over the ETF or the ETF Shares, (ii) any change in the legal, tax, accounting, or regulatory treatments of the ETF, any ETF Manager or the ETF Shares that the Calculation Agent determines has or is reasonably likely to have an adverse impact on the investors in the ETF or the holders of the ETF Shares or on the value of the ETF Shares, or (iii) the ETF, or its ETF Manager becoming subject to any investigation, proceeding or litigation by any relevant governmental, legal or regulatory authority involving any activities relating to or resulting from the operation of the ETF, (including, without limitation, any future, announced or implemented material change to any one or more exemptive orders, no action letters or interpretative guidance of the U.S. Securities and Exchange Commission (the SEC), including guidance issued by the SEC's staff, relating to the ETF or to exchange traded funds generally that affects holders of the ETF Shares, whether occurring through action of the SEC or otherwise, including as a result of a	D. Aufsichtsrechtliche ETF-Maßnahme bedeutet (i) eine Aufhebung, Aussetzung oder einen Widerruf der Registrierung oder Zulassung des ETF oder der ETF-Anteile durch eine staatliche, rechtliche oder aufsichtsrechtliche Stelle, die mit entsprechenden Befugnissen gegenüber dem ETF bzw. den ETF-Anteilen ausgestattet ist, (ii) eine Änderung in der rechtlichen, steuerlichen, bilanziellen oder aufsichtsrechtlichen Behandlung des ETF, eines ETF-Verwalters oder der ETF-Anteile, die sich nach Feststellung der Berechnungsstelle nachteilig auf die Anleger des ETF oder die Inhaber der ETF-Anteile oder den Wert der ETF-Anteile auswirkt oder mit hinreichender Wahrscheinlichkeit auswirken wird, oder (iii) dass der ETF oder sein ETF-Verwalter Gegenstand einer Untersuchung, eines Verfahrens oder einer Rechtsstreitigkeit bezüglich oder aufgrund der Geschäfte des ETF durch eine staatliche, rechtliche oder aufsichtsrechtliche Behörde wird (einschließlich u. a. einer künftigen, angekündigten oder durchgeführten wesentlichen Änderung einer oder mehrerer Durchführungsverordnungen, Zusicherungen im Rahmen von <i>No-Action Letters</i> oder Auslegungsleitlinien

	<p>court order or executive order) that the Calculation Agent determines has or is reasonably likely to have a material adverse effect on the value, redeemability or liquidity of the ETF Shares, or the operation of the ETF in accordance with the terms of the ETF Documents or (iv) the issuance by any governmental, legal or regulatory entity with authority over the Fund of an order to suspend redemption obligations of the ETF, to freeze assets of the ETF or to take any other action that the Calculation Agent determines is reasonably likely to have a material effect on the value, redeemability or liquidity of the ETF Shares.</p>	<p>der US-Börsenaufsichtsbehörde Securities and Exchange Commission (SEC), einschließlich vom SEC-Stab herausgegebener Leitlinien, in Bezug auf den ETF oder börsengehandelte Fonds im Allgemeinen, gleich ob durch eine Maßnahme der SEC oder in anderer Weise, einschließlich infolge eines Gerichtsbeschlusses oder einer Durchführungsverordnung), die/das nach Feststellung der Berechnungsstelle den Wert, die Rücknahmefähigkeit oder Liquidität der ETF-Anteile oder die Geschäfte des ETF gemäß den Bestimmungen der ETF-Dokumentation beeinträchtigt oder mit hinreichender Wahrscheinlichkeit beeinträchtigen wird, oder (iv) den Erlass einer Verfügung durch eine staatliche, rechtliche oder aufsichtsrechtliche Stelle, die mit entsprechenden Befugnissen gegenüber dem Fonds ausgestattet ist, die Rücknahmeverpflichtungen des ETF auszusetzen, Vermögenswerte des ETF einzufrieren oder andere Maßnahmen zu ergreifen, die nach Feststellung der Berechnungsstelle mit hinreichender Wahrscheinlichkeit den Wert, die Rücknahmefähigkeit oder Liquidität der ETF-Anteile wesentlich beeinträchtigen werden.</p>
	<p>E. ETF Reporting Event means, the occurrence of any event affecting the ETF that, in the determination of the Calculation Agent would make it impossible or impracticable for the Calculation Agent to determine the net asset value of the ETF, and such event continues for at least five consecutive Exchange Business Days.</p>	<p>E. ETF-Meldeereignis bezeichnet den Eintritt eines den ETF betreffenden Ereignisses, das es der Berechnungsstelle nach ihrer Feststellung unmöglich oder unzumutbar machen würde, den Nettoinventarwert des ETF festzustellen, und das mindestens fünf aufeinanderfolgende Börsengeschäftstage fortbesteht.</p>
	<p>F. ETF Modification means any change or modification of the ETF Documents that could reasonably be expected to affect the value of the ETF Shares or the rights or remedies of any holders thereof from those prevailing on the Issue Date.</p>	<p>F. ETF-Modifizierung bezeichnet eine Änderung oder Modifizierung der am Emissionstag gültigen ETF-Dokumentation, von der nach billiger Auffassung zu erwarten ist, dass sie den Wert der ETF-Anteile oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt.</p>
	<p>G. ETF Reclassification means (i) the reclassification of the ETF Shares or (ii) the acquisition of the ETF by, or the aggregation of ETF into, another fund whose mandate, risk-profile and/or benchmarks that the Calculation Agent determines to be different from the mandate, risk-profile and/or benchmark as of the Issue Date (or any proposal for the foregoing occurs).</p>	<p>G. ETF-Neuklassifizierung bezeichnet (i) die Neuklassifizierung der ETF-Anteile oder (ii) die Übernahme des ETF durch oder die Verschmelzung des ETF auf einen anderen ETF, dessen Mandat, Risikoprofil und/oder Benchmarks sich nach Feststellung der Berechnungsstelle von dem Mandat, dem Risikoprofil und/oder der Benchmark zum Emissionstag unterscheiden (oder die Unterbreitung eines Vorschlags für das Vorstehende).</p>
	<p>H. ETF Redemption or Subscription Event means (i) the suspension of transfers of any ETF Shares, (ii) the introduction of a mandatory redemption or partial redemption of the ETF Shares, (iii) the non-execution of any creation,</p>	<p>H. ETF-Rücknah-e- oder -Zeichnungsereignis bezeichnet (i) die Aussetzung der Übertragung von ETF-Anteilen, (ii) die Auferlegung einer Zwangsrücknahme oder teilweisen Rücknahme der ETF-Anteile, (iii) die</p>

	subscription or redemption order in respect of the ETF Shares, or (iv) the introduction or proposed introduction of subscription or redemption fees with respect to the ETF Shares in excess of those in effect as of the Issue Date.	Nichtausführung von Ausgabe-, Zeichnungs- oder Rücknahmeaufträgen in Bezug auf die ETF-Anteile oder (iv) die Einführung oder vorgeschlagene Einführung höherer als der zum Emissionstag gültigen Zeichnungs- oder Rücknahmegebühren in Bezug auf die ETF-Anteile.
	For the purposes of this Condition:	Für die Zwecke dieser Bedingung gilt:
	ETF Documents means in respect of any ETF, the constitutive and governing documents, subscription agreements and other agreements of the ETF specifying the terms and conditions relating to such ETF.	ETF-Dokumentation bezeichnet in Bezug auf einen ETF die Gründungsunterlagen und anderen maßgeblichen Dokumente, Zeichnungsvereinbarungen und anderen Verträge des ETF, in denen die Bedingungen für diesen ETF festgelegt sind.
	ETF Manager means, in respect of an ETF, each of the investment advisor, investment manager and sub-manager of such ETF, and any other key individual or entity involved with or having supervisory or management powers over such ETF.	ETF-Verwalter bezeichnet in Bezug auf einen ETF jeweils den Anlageberater, den Anlageverwalter und Unterverwalter dieses ETF sowie andere Schlüsselpersonen oder Stellen, die mit Aufsichts- oder Verwaltungsbefugnissen gegenüber diesem ETF ausgestattet sind.
	Strategy means, in relation to the ETF, the strategies or investment guidelines stated in the ETF Documents which contribute to the net asset value of the ETF Shares.	Strategie bezeichnet in Bezug auf den ETF die in der ETF-Dokumentation angegebenen Strategien oder Anlagerichtlinien, die zum Nettoinventarwert der ETF-Anteile beitragen.
	(iii) Fund Extraordinary Event means the occurrence of any of the following events: (a) Breach or Termination of Agreement, (b) Closure of the Fund, (c) Fund Adviser Event, (d) Fund Insolvency Event, (e) Fund Modification, (f) Fund Service Provider Event, (g) Holding Ratio, (h) Insolvency, (i) Liquidity Modification, (j) Merger Event, (k) Nationalisation, (l) Regulatory Action, (m) Reporting Disruption, (n) Strategy Breach.	(iii) Außerordentliches Fondereignis bezeichnet den Eintritt eines der folgenden Ereignisse: (a) Vertragsverletzung oder -kündigung, (b) Fondsschließung, (c) Fondsberater-Ereignis, (d) Fondsinsolvenzereignis, (e) Fonds-Modifizierung, (f) Fondsdienstleister-Ereignis, (g) Beteiligungsquote, (h) Insolvenz, (i) Liquiditäts-Modifizierung, (j) Fusionsereignis, (k) Verstaatlichung, (l) Aufsichtsrechtliche Maßnahme, (m) Informationsstörung, (n) Strategieverletzung.
	A. Breach or Termination of Agreement means any failure by the Fund or a Fund Service Provider, as the case may be, to comply with or perform any agreement entered into by the Fund or a Fund Service Provider with Societe Generale and/or one of its affiliates, defining the terms and conditions at which Societe Generale and/or one of its affiliates may make subscriptions and/or redemptions in the Fund Units (as the case may be, different from the subscriptions and redemptions terms then prevailing pursuant to the Fund Documents), including as the case may be the rebates of management fees to be paid to Societe Generale and/or one of its affiliates, the termination of such agreement by the Fund or a Fund Service Provider for reasons beyond the control of Societe Generale or its affiliates or the failing or ceasing of such agreement to be in full force and effect or the Fund or the Fund Service Provider disaffirms, disclaims, repudiates or rejects in whole or in part or challenges the validity of such agreement;	A. Vertragsverletzung oder -kündigung bedeutet, dass der Fonds bzw. ein Fondsdienstleister eine von ihm mit der Societe Generale und/oder einem ihrer verbundenen Unternehmen abgeschlossene Vereinbarung, in der die Bedingungen, zu denen die Societe Generale und/oder eines ihrer verbundenen Unternehmen Zeichnungen und/oder Rücknahmen der Fondsanteile vornehmen kann (die gegebenenfalls von den jeweils gültigen Zeichnungs- und Rücknahmebedingungen in der Fondsdokumentation abweichen können), einschließlich etwaiger Nachlässe auf die an die Societe Generale und/oder an einen ihrer verbundenen Unternehmen zu zahlenden Verwaltungsgebühren, festgelegt sind, nicht einhält oder nicht erfüllt, diese Vereinbarung von dem Fonds oder einem Fondsdienstleister aus Gründen, die außerhalb des Einflussbereichs der Societe Generale oder ihrer verbundenen Unternehmen liegen, gekündigt wird oder diese Vereinbarung nicht oder nicht mehr vollumfänglich wirksam ist oder der Fonds oder der Fondsdienstleister diese Vereinbarung entweder ganz oder teilweise verneint, bestreitet,

		zurückweist oder ablehnt oder deren Wirksamkeit bezweifelt.
	B. Closure of the Fund means liquidation, winding up or dissolution of the Fund for any reason other than those mentioned in (D) or (H) below;	B. Fondsschließung bezeichnet die Liquidation, Abwicklung oder Auflösung des Fonds aus anderen als den nachfolgend unter (D) oder (H) aufgeführten Gründen.
	C. Fund Adviser Event means that the Calculation Agent determines that over a period of twelve months, the total value of the assets managed by the Fund Adviser (including the Fund) has decreased by 50 per cent (either due to redemptions or decrease in value of such assets);	C. Fondsberater-Ereignis bedeutet, dass nach Feststellung der Berechnungsstelle der Gesamtwert der von dem Fondsberater verwalteten Vermögenswerte (einschließlich des Fonds) in einem Zeitraum von zwölf Monaten (aufgrund von Rücknahmen oder der Wertminderung dieser Vermögenswerte) um 50 % gesunken ist.
	D. Fund Insolvency Event means, in respect of any Fund Unit, that the related Fund (a) is dissolved or has a resolution passed for its dissolution, winding-up, official liquidation (other than pursuant to a consolidation, amalgamation or merger); (b) makes a general assignment or arrangement with or for the benefit of its creditors, (c) (i) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (ii) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (i) above and either (x) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (y) is not dismissed, discharged, stayed or restrained in each case within fifteen days of the institution or presentation thereof; (d) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (e) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process	D. Fondsinsolvenzereignis bedeutet in Bezug auf einen Fondsanteil, dass (a) der dazugehörige Fonds aufgelöst ist oder ein Beschluss zu seiner Auflösung, Abwicklung oder gesetzlichen Liquidation gefasst wird (es sei denn, dies beruht auf einem Zusammenschluss, einer Verschmelzung oder einer Fusion); (b) der Fonds einen Liquidationsvergleich oder Gläubigervergleich mit seinen Gläubigern oder zugunsten seiner Gläubiger vereinbart; (c) (i) durch oder gegen den Fonds durch eine Regulierungsbehörde, Aufsichtsbehörde oder einen vergleichbaren Amtsträger mit primärer insolvenzrechtlicher, rehabilitativer oder regulatorischer Zuständigkeit in der Jurisdiktion seiner Gründung oder seines Sitzes oder seiner Haupt- oder Heimatniederlassung ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, eingeleitet wird, oder bezüglich des Fonds ein Antrag auf Abwicklung oder Liquidation durch den Fonds oder die jeweilige Regulierungsbehörde, Aufsichtsbehörde oder eine vergleichbare Stelle gestellt wird, oder (ii) gegen den Fonds ein Verfahren auf Erlass eines Urteils, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder auf Erlass einer sonstigen Rechtsschutzanordnung nach einer Insolvenz- oder Konkursordnung oder nach einem sonstigen vergleichbaren Gesetz, das Gläubigerrechte betrifft, eingeleitet wird oder bezüglich des Fonds ein Antrag auf Abwicklung oder Liquidation gestellt wird und dieses Verfahren von einer Person oder einem Rechtsträger eingeleitet wurde bzw. dieser Antrag von einer Person oder einem

	<p>levied, enforced or sued on or against all or substantially all of its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within fifteen days thereafter; or (f) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clausl(a) through (e) above;</p>	<p>Rechtsträger gestellt wurde, die bzw. der nicht vorstehend unter (i) genannt ist, und entweder (x) zu einem Urteil, in dem eine Insolvenz- oder Konkursfeststellung getroffen wird, oder zum Erlass einer Rechtsschutzanordnung oder zu einer Anordnung der Abwicklung oder Liquidation des Fonds führt oder (y) das Verfahren oder der Antrag nicht innerhalb von 15 Kalendertagen nach Eröffnung oder Antragstellung abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; d) der Fonds die Bestellung eines Verwalters, vorläufigen Abwicklers, Vermögensverwalters, Insolvenzverwalters, Treuhänders, Verwahrers oder eines anderen Amtsträgers mit vergleichbarer Funktion für sich oder alle oder den wesentlichen Teil seiner Vermögenswerte beantragt oder einer solchen unterstellt wird; (e) eine besicherte Partei alle oder den wesentlichen Teil der Vermögenswerte des Fonds in Besitz nimmt oder hinsichtlich aller oder des wesentlichen Teils seiner Vermögenswerte eine Beschlagnahme, Vollstreckung, Pfändung, Sequestration oder ein anderes rechtliches Verfahren eingeleitet, durchgeführt oder vollstreckt wird und die besicherte Partei den Besitz für 15 Kalendertage danach behält oder ein solches Verfahren nicht innerhalb von 15 Kalendertagen danach abgewiesen, aufgegeben, zurückgenommen oder ausgesetzt wird; oder (f) ein auf den Fonds bezogenes Ereignis eintritt oder ein solches Ereignis von ihm herbeigeführt wird, welches nach den anwendbaren Gesetzen einer Jurisdiktion eine den in (a) bis (e) genannten Fällen vergleichbare Wirkung hat.</p>
	<p>E. Fund Modification means any change or modification of the related Fund Documents prevailing on the Issue Date, that could reasonably be expected to affect the value of such Fund Unit or the rights or remedies of any holders thereof (including but not limited to an open-end fund that becomes a closed-end fund), as determined by the Calculation Agent;</p>	<p>E. Fonds-Modifizierung bezeichnet eine Änderung oder Modifizierung der am Emissionstag gültigen zugehörigen Fondsdokumentation, von der nach billiger Auffassung der Berechnungsstelle zu erwarten ist, dass sie den Wert der Anteile dieses Fonds oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt (einschließlich der Umwandlung eines offenen Fonds in einen geschlossenen Fonds).</p>
	<p>F. Fund Service Provider Event means (a) a change, resignation, termination or replacement of any Fund Service Provider, (b) a change of control or indirect control of any Fund Service Provider, (c) any of the Fund Service Provider is subject to a Fund Service Provider Insolvency Event, where "Fund Service Provider Insolvency Event" has the same meaning as Fund Insolvency Event described in (D) above, except that Fund is replaced by Fund Service Provider or (d) in the</p>	<p>F. Fondsdienstleister-Ereignis bedeutet (a) eine Änderung, ein Ausscheiden, eine Kündigung oder eine Ersetzung eines Fondsdienstleiters, (b) eine Änderung der mittelbaren oder unmittelbaren Kontrolle eines Fondsdienstleiters, (c) den Eintritt eines Fondsdienstleister-Insolvenzereignisses in Bezug auf den Fondsdienstleister, wobei „Fondsdienstleister-Insolvenzereignis“ dieselbe Bedeutung wie der vorstehend unter (D) definierte Begriff „Fondsinsolvenzereignis“ hat,</p>

	<p>reasonable opinion of the Calculation Agent any of the Fund Service Providers is no longer deemed able to carry out its business with the standard of care which was prevailing on the Issue Date or the resignation, termination, replacement, or death of any person deemed to be key in the management of the Fund has occurred;</p>	<p>mit der Ausnahme, dass „Fonds“ durch „Fondsdienstleister“ ersetzt wird, oder (d) dass bei einem Fondsdienstleister nach billiger Auffassung der Berechnungsstelle angenommen wird, dass es ihm nicht mehr möglich ist, seine Geschäftstätigkeit mit der am Emissionstag gegebenen Sorgfalt auszuüben, oder das Ausscheiden, die Kündigung, die Ersetzung oder der Tod einer Person, die als Schlüsselperson bei der Verwaltung des Fonds angesehen wird, eingetreten ist.</p>
	<p>G. Holding Ratio means the reduction of the Fund's aggregate Net Asset Value under an amount that, in the reasonable opinion of the Calculation Agent has, or is likely to have, a significant effect on the management conditions of the Fund and/or its operating expenses or would increase the proportion of Fund Units held, or likely to be held, by a Hypothetical Replicating Party, to such extent that the full redemption in one single Valid Order of the Fund Units held by a Hypothetical Replicating Party or funds managed by the same, is likely to be impaired;</p>	<p>G. Beteiligungsquote bedeutet, dass der gesamte Nettoinventarwert des Fonds in einer Weise fällt, die nach billiger Auffassung der Berechnungsstelle eine erhebliche Auswirkung auf die Rahmenbedingungen für die Verwaltung des Fonds und/oder seine Betriebskosten hat oder wahrscheinlich haben wird oder den Anteil der von einer Hypothetischen Replizierenden Partei gehaltenen oder wahrscheinlich gehaltenen Fondsanteile in einer Weise erhöht, dass die vollständige Rücknahme der von einer Hypothetischen Replizierenden Partei oder Fonds unter seiner Verwaltung gehaltenen Fondsanteile in einem einzigen Gültigen Auftrag wahrscheinlich beeinträchtigt wird.</p>
	<p>H. Insolvency means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of or any analogous proceeding affecting a Fund, (a) all the Fund Units of that Fund are required to be transferred to a trustee, liquidator or other similar official or (b) holders of the Fund Units of that Fund become legally prohibited from transferring or redeeming them;</p>	<p>H. Insolvenz bedeutet, dass aufgrund von freiwilliger oder zwangsweiser Liquidation, Konkurs, Insolvenz, Auflösung oder Abwicklung oder eines entsprechenden Verfahrens, das einen Fonds betrifft, (a) sämtliche Fondsanteile dieses Fonds auf einen Treuhänder, Liquidator oder eine vergleichbare Person zu übertragen sind oder (b) den Inhabern der Fondsanteile dieses Fonds die Übertragung oder Beantragung der Rücknahme der Fondsanteile gesetzlich untersagt wird.</p>
	<p>I. Liquidity Modification means that the Fund modifies the terms and conditions at which subscription and/or redemption orders can be submitted or are settled by the Fund as provided in the Fund Documents as of the Issue Date or implements a modification of the conditions at which subscription and/or redemption orders can be submitted or are settled by the Fund regardless as to whether the principle of such modification was already envisaged in the Fund Documents as of the Issue Date;</p>	<p>I. Liquiditäts-Modifizierung bedeutet, dass der Fonds seine am Emissionstag in der Fondsdokumentation vorgesehenen Bedingungen, zu denen Zeichnungs- und/ oder Rücknahmeaufträge übermittelt werden können oder von dem Fonds abgewickelt werden, ändert oder eine Modifizierung an den Bedingungen, zu denen Zeichnungs- und/oder Rücknahmeaufträge übermittelt werden können oder von dem Fonds abgewickelt werden, umsetzt, gleich ob diese Modifizierung grundsätzlich bereits am Emissionstag in der Fondsdokumentation vorgesehen war.</p>

	<p>J. Merger Event means the conversion of the Fund Unit into another class of fund units or securities, or the split of the Fund, its consolidation or its merger with, or its sale or its conveyance of all or substantially all its assets to, a third party;</p>	<p>J. Fusionereignis bezeichnet die Umwandlung der Fondsanteile in eine andere Klasse von Fondsanteilen oder Wertpapieren oder die Teilung des Fonds, seine Zusammenlegung oder Verschmelzung mit einem Dritten oder die Veräußerung oder Übereignung seines gesamten Vermögens oder eines wesentlichen Teils seines Vermögens an einen Dritten.</p>
	<p>K. Nationalisation means that all the Fund Units or all or substantially all the assets of a Fund are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof;</p>	<p>K. Verstaatlichung bedeutet, dass sämtliche Fondsanteile bzw. das gesamte Vermögen oder ein wesentlicher Teil des Vermögens eines Fonds verstaatlicht oder enteignet wird oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist.</p>
	<p>L. Regulatory Action means, with respect to any Fund Unit, (a) cancellation, suspension or revocation of the registration or approval of such Fund Unit or the related Fund by any governmental, legal or regulatory entity with authority over such Fund Unit or Fund, (b) any change in the legal, tax, accounting, or regulatory treatments of the relevant Fund or its Fund Service Provider that is reasonably likely to have an adverse impact on the value of such Fund Unit or on any investor therein (as determined by the Calculation Agent), or (c) the related Fund or any of its Fund Service Provider becoming subject to any investigation, proceeding or litigation by any relevant governmental, legal or regulatory authority involving the alleged violation of applicable law for any activities relating to or resulting from the operation of such Fund or Fund Service Provider;</p>	<p>L. Aufsichtsrechtliche Maßnahme bedeutet in Bezug auf einen Fondsanteil (a) die Aufhebung, Aussetzung oder den Widerruf der Registrierung oder Zulassung des Fondsanteils oder des dazugehörigen Fonds durch eine staatliche, rechtliche oder aufsichtsrechtliche Stelle, die mit entsprechenden Befugnissen gegenüber diesem Fondsanteil bzw. ausgestattet ist, (b) eine Änderung in der rechtlichen, steuerlichen, bilanziellen oder aufsichtsrechtlichen Behandlung des betreffenden Fonds oder seines Fondsdienstleisters, die sich (nach Feststellung der Berechnungsstelle) mit hinreichender Wahrscheinlichkeit nachteilig auf den Wert dieses Fondsanteils oder seine Anleger auswirken wird; oder (c) dass der dazugehörige Fonds oder einer seiner Fondsdienstleister Gegenstand einer Untersuchung, eines Verfahrens oder einer Rechtsstreitigkeit im Hinblick auf eine mögliche Verletzung anwendbaren Rechts bei Handlungen bezüglich oder aufgrund der Geschäfte dieses Fonds oder Fondsdienstleisters durch eine staatliche, rechtliche oder aufsichtsrechtliche Behörde wird.</p>
	<p>M. Reporting Disruption means, in respect of any Fund Unit, any failure of the related Fund to deliver, or cause to be delivered, (a) information that such Fund has agreed to deliver, or cause to be delivered to a Hypothetical Replicating Party or (b) information that has been previously delivered to a Hypothetical Replicating Party in accordance with such Fund, or its authorised representative's, normal practice and that the Calculation Agent deems necessary to monitor such Fund's compliance with any investment guidelines, asset allocation methodologies or any other similar policies relating to such Fund Units;</p>	<p>M. Informationsunterbrechung bezeichnet in Bezug auf einen Fondsanteil eine durch den dazugehörigen Fonds nicht erfolgte Bereitstellung oder Veranlassung der Bereitstellung von (a) Informationen, zu deren Bereitstellung oder Veranlassung der Bereitstellung sich der Fonds an eine Hypothetische Replizierende Partei verpflichtet hat, oder (b) Informationen, die einer Hypothetischen Replizierenden Partei bisher nach der üblichen Praxis dieses Fonds oder seines bevollmächtigten Vertreters bereitgestellt wurden und die die Berechnungsstelle für notwendig erachtet, um die Einhaltung von Anlagerichtlinien, Methoden der Portfoliostrukturierung oder anderen</p>

		vergleichbaren Verfahren für diese Fondsanteile durch den Fonds zu überwachen.
	N. Strategy Breach means (a) any breach or violation of any strategy or investment guidelines stated in the related Fund Documents, that is reasonably likely to affect the value of the Fund Units or the rights or remedies of any holders thereof, in each case, as determined by the Calculation Agent or (b) any material modification, as determined by the Calculation Agent of the risk profile of the Fund from its risk profile prevailing on the Issue Date by reason of, but not limited to, the modification of the proportions, or reduction of diversification, of the type of assets in which the Fund invests or a reduction of the average liquidity of the assets of the Fund.	N. Strategieverletzung bezeichnet (a) einen Verstoß gegen oder eine Verletzung von in der zugehörigen Fondsdokumentation festgelegte(n) Strategie- oder Anlagerichtlinien, der bzw. die nach Feststellung der Berechnungsstelle mit hinreichender Wahrscheinlichkeit den Wert der Fondsanteile oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigen kann, oder (b) eine nach Feststellung der Berechnungsstelle wesentliche Modifizierung des Risikoprofils des Fonds gegenüber seinem Risikoprofil am Emissionstag, unter anderem infolge einer Modifizierung der Gewichtungen oder geringeren Diversifizierung der Arten von Vermögenswerten, in die der Fonds investiert, oder einer Verringerung der durchschnittlichen Liquidität der Vermögenswerte des Fonds.
7.3	Commodity Instrument Extraordinary Events	Außerordentliche Rohstoffinstrumentereignisse
	Commodity Instrument Extraordinary Event means, in respect of a Basket Component that is a Commodity Instrument, the occurrence of (a) a Commodity Instrument Modification, (b) a Commodity Instrument Liquidity Modification or (c) a Commodity Instrument Cancellation.	Außerordentliches Rohstoffinstrumentereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um ein Rohstoffinstrument handelt, den Eintritt (a) einer Rohstoffinstrument-Modifizierung, (b) einer Rohstoffinstrument-Liquiditätsänderung oder (c) einer Rohstoffinstrument-Einstellung.
	A. Commodity Instrument Modification means any change or modification of the Commodity Instrument documentation relating to such Commodity Instrument, that could reasonably be expected to affect the value of such Commodity Instrument or the rights or remedies of any holders thereof, as determined by the Calculation Agent.	A. Rohstoffinstrument-Modifizierung bezeichnet eine Änderung oder Modifizierung der zugehörigen Rohstoffinstrument-Dokumentation für dieses Rohstoffinstrument, von der nach billiger Auffassung der Berechnungsstelle zu erwarten ist, dass sie den Wert dieses Rohstoffinstruments oder die Rechte oder Rechtsbehelfe seiner Inhaber beeinträchtigt.
	B. Commodity Instrument Liquidity Modification means that the terms and conditions at which subscription or redemption of the Commodity Instrument are modified, regardless as to whether the principle of such modification was already envisaged in the Commodity Instrument documentation.	B. Rohstoffinstrument-Liquiditäts-Modifizierung bedeutet, dass die Bedingungen für die Zeichnung oder Rücknahme des Rohstoffinstruments geändert werden, gleich ob diese Modifizierung grundsätzlich bereits in der Rohstoffinstrument-Dokumentation vorgesehen war.
	C. Commodity Instrument Cancellation means the unavailability, cancellation or permanent discontinuance of the relevant Commodity Instrument.	C. Rohstoffinstrument-Einstellung bezeichnet die Nichtverfügbarkeit, Aufhebung oder dauerhafte Einstellung des maßgeblichen Rohstoffinstruments.
7.4	Debt Instrument Extraordinary Event	Außerordentliches Schuldtitelereignis
	Debt Instrument Extraordinary Event means, in respect of a Basket Component that is a Debt Instrument, the occurrence of (a) a Debt Instrument Modification, (b) a Debt Instrument Liquidity Modification, (c) a Debt Instrument Cancellation or (d) a Failure to Pay.	Außerordentliches Schuldtitelereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um einen Schuldtitel handelt, den Eintritt (a) einer Schuldtitel-Modifizierung, (b) einer Schuldtitel-Liquiditäts-Modifizierung, (c) einer Schuldtitel-Einstellung oder (d) einer Nichtzahlung.
	A. Debt Instrument Modification means any change or modification of the Debt Instrument documentation relating to such Debt Instrument, that could reasonably be expected to affect the value of such Debt Instrument or the rights or remedies of any holders thereof, as determined by the Calculation Agent.	A. Schuldtitel-Modifizierung bezeichnet eine Änderung oder Modifizierung der zugehörigen Schuldtitel-Dokumentation für diesen Schuldtitel, von der nach billiger Auffassung der Berechnungsstelle zu erwarten ist, dass sie den Wert dieses Schuldtitels oder die Rechte

		oder Rechtsbehelfe seiner Inhaber beeinträchtigt.
	B. Debt Instrument Liquidity Modification means that the terms and conditions at which subscription or redemption of the Debt Instrument are modified, regardless as to whether the principle of such modification was already envisaged in the Debt Instrument documentation.	B. Schuldtitel-Liquiditäts-Modifizierung bedeutet, dass die Bedingungen für die Zeichnung oder Rücknahme des Schuldtitels geändert werden, gleich ob diese Modifizierung grundsätzlich bereits in der Schuldtitel-Dokumentation vorgesehen war.
	C. Debt Instrument Cancellation means the redemption, cancellation or permanent discontinuance of the relevant Debt Instrument.	C. Schuldtitel-Einstellung bezeichnet die Rückzahlung, Einziehung oder dauerhafte Einstellung des maßgeblichen Schuldtitels.
	D. Failure to Pay means the failure of the issuer of the Debt Instrument to make, when and where due, any payment under the Debt Instrument documentation or under any other debt instrument issued by the issuer of the Debt Instrument at the time of such failure.	D. Nichtzahlung bedeutet, dass die Emittentin des Schuldtitels es unterlässt, Zahlungen gemäß der Schuldtitel-Dokumentation oder auf einen anderen von der Emittentin des Schuldtitels zum Zeitpunkt dieses Versäumnisses begebenen Schuldtitels bei Fälligkeit zu leisten.
7.5	Derivatives Instrument Extraordinary Event	Außerordentliches Derivatereignis
	Derivatives Instrument Extraordinary Event means, in respect of a Derivatives Instrument, the occurrence of (a) a Change of Derivatives Instrument Exchange, (b) a Change of Derivatives Instrument, (c) a Modification Proposal to Derivatives Instrument or (d) a Cancellation of Derivatives Instrument.	Außerordentliches Derivatereignis bezeichnet in Bezug auf ein Derivat den Eintritt (a) einer Änderung der Derivatebörse, (b) eine Derivatänderung, (c) eines Derivat-Modifizierungsvorschlags oder (d) eine Derivataufhebung.
	A. Change of Derivatives Instrument Exchange means that the Derivatives Instrument is no longer negotiated on the Exchange and/or under a market-standard format as of the Issue Date but is negotiated on an exchange and/or under a format that is not acceptable to the Calculation Agent.	A. Änderung der Derivatebörse bedeutet, dass das Derivat nicht mehr an der Börse und/oder in einer marktüblichen Form wie zum Emissionstag, sondern an einer Börse und/oder in einer Form, die für die Berechnungsstelle nicht annehmbar ist, gehandelt wird.
	B. Change of Derivatives Instrument means that the Derivatives Instrument is replaced by a successor derivatives product that is not acceptable to the Calculation Agent.	B. Derivatänderung bedeutet, dass das Derivat durch ein für die Berechnungsstelle nicht annehmbares Nachfolge-Derivat ersetzt wird.
	C. Modification to Derivatives Instrument means that the publisher of the documentation governing the Derivatives Instrument announces that it will make a material change in the formula for or the method of calculating such Derivatives Instrument or in any other way materially modifies that Derivatives Instrument.	C. Derivat-Modifizierung bedeutet, dass der Herausgeber der für das Derivat maßgeblichen Dokumentation eine wesentliche Änderung der Formel oder der Methode zur Berechnung dieses Derivats ankündigt oder das Derivat anderweitig wesentlich ändert.
	D. Cancellation of Derivatives Instrument means that the publisher of a Derivatives Instrument announces that it will permanently cancel such Derivatives Instrument.	D. Derivataufhebung bedeutet, dass der Herausgeber eines Derivats die dauerhafte Aufhebung dieses Derivats ankündigt.
7.6	Market Data Extraordinary Event	Außerordentliches Marktdateneignis
	Market Data Extraordinary Event means, in respect of a Market Data, the occurrence of (a) a Change of Market Data Publisher, (b) a Change of Market Data, (c) a Modification to Market Data or (d) a Cancellation of Market Data.	Außerordentliches Marktdateneignis bezeichnet in Bezug auf Marktdaten den Eintritt (a) einer Änderung des Marktdatenherausgebers, (b) eine Marktdatenänderung, (c) eine Marktdaten-Modifizierung oder (d) eine Marktdatenaufhebung.
	A. Change of Market Data Publisher means that the Market Data is not calculated and/or announced by the publisher of such Market Data in the same conditions as those prevailing as of the Issue Date.	A. Änderung des Marktdatenherausgebers bedeutet, dass die Marktdaten von dem Herausgeber dieser Marktdaten nicht unter den gleichen Bedingungen wie den zum Emissionstag vorherrschenden Bedingungen berechnet und/oder bekannt gegeben werden.
	B. Change of Market Data means that the Market Data is replaced by a successor market data or index that is not acceptable to the Calculation Agent.	B. Marktdatenänderung bedeutet, dass die Marktdaten durch (einen) für die Berechnungsstelle nicht annehmbare(n)

		Nachfolge-Marktdaten oder Nachfolge-Index ersetzt werden.
	C. Modification to Market Data means that the publisher of a Market Data announces that it will make a material change in the formula for or the method of calculating such Market Data or in any other way materially modifies that Market Data (other than a modification prescribed in that formula or method to maintain that Market Data).	C. Marktdaten-Modifizierung bedeutet, dass der Herausgeber von Marktdaten ankündigt, dass er eine wesentliche Änderung der Formel oder Methode zur Berechnung dieser Marktdaten vornehmen wird, oder die Methode zur Berechnung dieser Marktdaten anderweitig wesentlich modifiziert (mit Ausnahme einer Modifizierung, die nach der Formel oder Methode zur Fortführung dieser Marktdaten vorgeschrieben ist).
	D. Cancellation of Market Data means that the publisher of a Market Data announces that it will permanently cancel such Market Data.	D. Marktdateneinstellung bedeutet, dass der Herausgeber von Marktdaten die dauerhafte Einstellung dieser Marktdaten ankündigt.
7.7	Underlying Index Extraordinary Event	Außerordentliches Referenzindexereignis
	Underlying Index Extraordinary Event means, in respect of an Underlying Index, the occurrence of (a) a Change of Underlying Index Sponsor/Underlying Index Calculation Agent; (b) a Change of Underlying Index, (c) a Modification to Underlying Index, (d) a Cancellation of Underlying Index or (e) Other Underlying Index Extraordinary Event.	Außerordentliches Referenzindexereignis bezeichnet in Bezug auf einen Referenzindex den Eintritt (a) einer Änderung des Referenzindexsponsors/der Referenzindex-Berechnungsstelle; (b) einer Referenzindexänderung, (c) einer Referenzindex-Modifizierung, (d) einer Referenzindexeinstellung oder (e) eines Sonstigen Außerordentlichen Referenzindexereignisses.
	A. Change of Underlying Index Sponsor/Underlying Index Calculation Agent means that an Underlying Index is not calculated and/or announced by the sponsor of the Underlying Index, or as the case may be, the calculation agent of the Underlying Index, but is calculated and/or announced by a successor underlying index sponsor, or as the case may be, a successor underlying index calculation agent that is not acceptable to the Calculation Agent.	A. Änderung des Referenzindexsponsors/der Referenzindex-Berechnungsstelle bedeutet, dass ein Referenzindex nicht vom Referenzindexsponsor bzw. von der Referenzindex-Berechnungsstelle, sondern von einem (einer) für die Berechnungsstelle nicht annehmbaren Nachfolge-Referenzindexsponsor bzw. Nachfolge-Referenzindex-Berechnungsstelle berechnet und/oder bekannt gegeben wird.
	B. Change of Underlying Index means that the Underlying Index is (i) replaced by a successor index or (ii) merges with another index to constitute a merged index.	B. Referenzindexänderung bedeutet, dass der Referenzindex (i) durch einen Nachfolgeindex ersetzt wird oder (ii) mit einem anderen Index zu einem zusammgelegten Index zusammgelegt wird.
	C. Modification to Underlying Index means that the sponsor of an Underlying Index announces that it will make a material change in the formula for or the method of calculating such Underlying Index or in any other way materially modifies that Underlying Index (other than a modification prescribed in that formula or method to maintain that Underlying Index in the event of changes in constituent stock and capitalization and other routine events).	C. Referenzindex-Modifizierung bedeutet, dass der Sponsor eines Referenzindex ankündigt, dass er eine wesentliche Änderung der Formel oder Methode zur Berechnung dieses Referenzindex vornehmen wird, oder diesen Referenzindex anderweitig wesentlich modifiziert (mit Ausnahme einer Modifizierung, die nach der Formel oder Methode zur Fortführung dieses Referenzindex vorgeschrieben ist, um den Referenzindex im Falle einer Änderung der den Index bildenden Aktien, Änderungen der Kapitalisierung und sonstiger Routinemaßnahmen aufrechtzuerhalten).
	D. Cancellation of Underlying Index means that the sponsor of an Underlying Index announces that it will permanently cancel such Underlying Index.	D. Referenzindexeinstellung bedeutet, dass der Sponsor eines Referenzindex die dauerhafte Einstellung dieses Referenzindex ankündigt.
	E. Other Underlying Index Extraordinary Event means any other event having, in the opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of the Underlying Index.	E. Sonstiges Außerordentliches Referenzindexereignis bezeichnet ein vergleichbares sonstiges Ereignis, das nach Auffassung der Berechnungsstelle eine Verwässerung oder Konzentration des theoretischen Werts des Referenzindex zur Folge hat.

8.	ADJUSTMENTS RELATING TO PORTFOLIO COMPONENTS	ANPASSUNGEN IN BEZUG AUF PORTFOLIOBESTANDTEILE
8.1	Consequences of a Potential Adjustment Event	Folgen eines Möglichen Anpassungsereignisses
	<p>Following the occurrence of any Potential Adjustment Event, the Calculation Agent will, as soon as reasonably practicable after it becomes aware of such event determine whether such Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the Portfolio Component and, if so, will (a) calculate the corresponding adjustment, if any, to be made to the elements relating to the relevant Portfolio Component used to determine any settlement or payment terms under the Notes and/or adjust any other terms of the Notes as it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any Local Taxes to be withheld or paid as explained below) and (b) determine the effective date of that adjustment. In its determination of the existence and extent of any dilutive or concentrative effect on the theoretical value of the Portfolio Components of any Potential Adjustment Event, and any related adjustments to the terms of the Notes, the Calculation Agent shall take into account any amounts of Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred by an Offshore Investor in connection with such Potential Adjustment Event. If relevant, the Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by a Related Exchange (if any) to options on the Portfolio Component (if any) traded on such Related Exchange (if any).</p>	<p>Nach dem Eintritt eines Möglichen Anpassungsereignisses wird die Berechnungsstelle so bald wie möglich, nachdem sie von diesem Ereignis Kenntnis erlangt hat, bestimmen, ob dieses Mögliche Anpassungsereignis auf den theoretischen Wert des Portfoliobestandteils einen verwässernden oder konzentrierenden Effekt hat, und, falls dies der Fall ist, (a) gegebenenfalls die entsprechende erforderliche Anpassung der mit diesem Portfoliobestandteil verbundenen Angaben, die zur Bestimmung jeglicher Abrechnungs- oder Zahlungsbedingungen der Schuldverschreibungen herangezogen werden, berechnen und/oder Anpassungen an anderen Bedingungen der Schuldverschreibungen vornehmen, die sie für angemessen hält, um die Verpflichtungen der Emittentin aus den Schuldverschreibungen wirtschaftlich gleichwertig zu erhalten (vorbehaltlich Lokaler Steuern, die wie nachstehend erläutert einzubehalten oder zu zahlen sind), und (b) den Tag festlegen, zu dem diese Anpassung wirksam wird. Bei ihrer Feststellung bezüglich des Vorliegens und Umfangs eines verwässernden oder konzentrierenden Effekts eines Möglichen Anpassungsereignisses auf den theoretischen Wert der Portfoliobestandteile und etwaigen damit verbundenen Anpassungen der Bedingungen der Schuldverschreibungen berücksichtigt die Berechnungsstelle alle Beträge von Lokalen Steuern, die nach ihrer Feststellung einem Offshore-Anleger im Zusammenhang mit diesem Möglichen Anpassungsereignis vorenthalten oder von diesem bezahlt oder diesem entstehen würden. Falls relevant, kann die Berechnungsstelle die geeigneten Anpassungen unter Bezugnahme auf Anpassungen vornehmen, die im Hinblick auf ein derartiges Mögliches Anpassungsereignis (gegebenenfalls) von einer Zugehörigen Börse an Optionen auf den Portfoliobestandteil vorgenommen werden, die (gegebenenfalls) an dieser Zugehörigen Börse gehandelt werden, ist hierzu aber nicht verpflichtet.</p>
	For the purposes of this Condition 8.1:	Für die Zwecke dieser Bedingung 8.1 gilt:
	Local Taxes shall mean taxes, duties, and similar charges imposed by the taxing authority of the country in which the issuer of the Portfolio Component has been incorporated or (if relevant) in which the Exchange, on which the Portfolio Component is listed, is located.	Lokale Steuern bezeichnet Steuern, Abgaben und vergleichbare Gebühren, die von der Steuerbehörde des Landes erhoben werden, in dem der Emittent des Portfoliobestandteils gegründet wurde oder (falls relevant) in dem die Börse, an der der Portfoliobestandteil notiert ist, ihren Sitz hat.
	Offshore Investor shall mean a holder of Portfolio Components who is an institutional investor not resident in the country in which the issuer of the Portfolio Component has been incorporated or in which the Exchange, on which the Share is listed, is located (the Local Jurisdiction), for the purposes of the tax laws and regulations of the Local Jurisdiction. For the avoidance of doubt, the jurisdiction of residence of the Offshore Investor (a) shall be determined by the Calculation Agent and (b) may be the jurisdiction of Societe Generale or any of its affiliates.	Offshore-Anleger bezeichnet einen Inhaber von Portfoliobestandteilen, bei dem es sich um einen institutionellen Anleger handelt, der im Sinne der Steuergesetze und -vorschriften der Lokalen Jurisdiktion, in der der Emittent des Portfoliobestandteils gegründet wurde oder in der die Börse, an der die Aktie notiert ist, ihren Sitz hat (die Lokale Jurisdiktion), nicht in der Lokalen Jurisdiktion ansässig ist. Zur Klarstellung wird festgehalten, dass das Sitzland des Offshore-Anlegers (a) von der Berechnungsstelle bestimmt wird und (b) die Jurisdiktion der Societe Generale oder eines ihrer verbundenen Unternehmen sein kann.

	Potential Adjustment Event means an Equity Potential Adjustment Event or an Other Potential Adjustment Event as defined herein.	Mögliches Anpassungsereignis bezeichnet ein Mögliches Eigenkapital-Anpassungsereignis oder ein Sonstiges Mögliches Anpassungsereignis, wie hierin definiert.
8.2	Equity Potential Adjustment Event	Mögliches Eigenkapital-Anpassungsereignis
	Equity Potential Adjustment Event means a Share Potential Adjustment Event or an ETF/Fund Potential Adjustment Event.	Mögliches Eigenkapital-Anpassungsereignis bezeichnet ein Mögliches Aktien-Anpassungsereignis oder ein Mögliches ETF-/Fonds-Anpassungsereignis, wie hierin definiert.
	Share Potential Adjustment Event means, in relation to a Basket Component which is a Share, any of the following:	Mögliches Aktien-Anpassungsereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um eine Aktie handelt, eines der folgenden Ereignisse:
	A. a subdivision, consolidation or reclassification of such Share (unless resulting in a Merger Event), including, for the avoidance of doubt, a stock split or reverse stock split, or a free distribution or dividend of any such Shares to existing holders by way of bonus, capitalisation or similar issue;	A. eine Teilung, Zusammenlegung oder Neuklassifizierung dieser Aktie (sofern sie nicht zu einem Fusionsereignis führt), zur Klarstellung: einschließlich Aktiensplit oder Reverse-Aktiensplit, oder eine freie Ausschüttung oder Dividende in Form der betreffenden Aktien an die bestehenden Aktionäre durch die Ausgabe von Bonusaktien, im Zusammenhang mit einer Kapitalisierung oder einer ähnlichen Emission;
	B. a distribution, issue or dividend to existing holders of such Share of (a) such Shares, (b) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Company equally or proportionately with such payments to holders of such Shares, (c) share capital, other securities of another issuer acquired or owned (directly or indirectly) by the Company as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (in cash or otherwise) at less than the prevailing market price as determined by the Calculation Agent;	B. eine Ausschüttung, Emission oder Dividende an die bestehenden Inhaber dieser Aktie in Form: (a) dieser Aktien oder (b) von sonstigem Aktienkapital oder sonstigen Wertpapieren, die das Recht auf Zahlung von Dividenden und/oder Erlösen aus der Liquidation der Gesellschaft gewähren, die solchen Zahlungen an die Inhaber dieser Aktien entsprechen oder anteilig dazu geleistet werden, oder (c) von Aktienkapital oder sonstigen Wertpapieren einer anderen Emittentin, die infolge einer Ausgliederung oder einer vergleichbaren Transaktion (unmittelbar oder mittelbar) von der Gesellschaft erworben wurde oder in deren Eigentum steht, oder (d) von sonstigen Wertpapieren, Rechten oder Optionsscheinen bzw. sonstigen Vermögenswerten, und zwar jeweils gegen die Leistung einer Zahlung (in bar oder in sonstiger Weise) in einer Höhe, die unter dem von der Berechnungsstelle ermittelten geltenden Marktpreis liegt;
	C. an extraordinary dividend as determined by the Calculation Agent;	C. eine von der Berechnungsstelle festgestellte außerordentliche Dividende;
	D. a call by the Company in respect of Shares that are not fully paid;	D. eine Kündigung durch die Gesellschaft in Bezug auf Aktien, die nicht voll eingezahlt sind;
	E. a repurchase by the Company or any of its subsidiaries of Shares whether out of profits or capital and whether the consideration for such repurchase is cash, securities or otherwise;	E. ein Rückkauf von Aktien durch die Gesellschaft (oder eine ihrer Tochtergesellschaften), gleich ob dieser aus Gewinnen oder Kapital erfolgt und ob die Gegenleistung für den Rückkauf aus Barmitteln, Wertpapieren oder sonstigen Leistungen besteht;
	F. an event that results in any shareholder rights being distributed or becoming separated from shares of common stock or other shares of the capital stock of the Company pursuant to a shareholder rights plan or arrangement directed against hostile takeovers that provides upon the occurrence of certain events for a distribution of preferred stock, warrants, debt instruments or stock rights at a price below their market value, as determined by the Calculation Agent provided that any adjustment effected as	F. ein Ereignis, das nach Feststellung der Berechnungsstelle dazu führt, dass Anteilhaberrechte infolge eines Aktionärsrechteplans oder einer anderen Vereinbarung, die sich gegen eine feindliche Übernahme richten und für den Fall des Eintritts bestimmter Ereignisse eine Ausgabe von Vorzugsaktien, Optionsscheinen, Schuldtiteln oder Aktienrechten zu einem unter dem Marktwert liegenden Preis vorsehen, ausgegeben oder von den Stammaktien oder sonstigen Aktien

	a result of such an event shall be readjusted upon any redemption of such rights; or	des Aktienkapitals der Gesellschaft getrennt werden, wobei alle infolge eines solchen Ereignisses vorgenommenen Anpassungen bei einem Rückkauf dieser Rechte wieder rückgängig zu machen sind; oder
	G. any other event having, in the opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of the Shares	G. ein vergleichbares sonstiges Ereignis, das nach Auffassung der Berechnungsstelle eine Verwässerung oder Konzentration des theoretischen Werts der Aktien zur Folge hat.
	ETF/Fund Potential Adjustment Event means, in relation to a Basket Component which is a Share, any of the following:	Mögliches ETF-/Fonds-Anpassungsereignis bezeichnet in Bezug auf einen Korbbestandteil, bei dem es sich um eine Aktie handelt, eines der folgenden Ereignisse:
	A. a subdivision, consolidation or reclassification of the relevant number of Fund Units or ETF Shares, or a free distribution or dividend of any such Fund Units or ETF Shares to existing holders by way of bonus, capitalization or similar issue;	A. eine Teilung, Zusammenlegung oder Neuklassifizierung der betreffenden Anzahl von Fondsanteilen oder ETF-Anteilen oder eine freie Ausschüttung oder Dividende in Form dieser Fondsanteile oder ETF-Anteile an die bestehenden Inhaber durch die Ausgabe von Bonusanteilen, im Zusammenhang mit einer Kapitalisierung oder einer ähnlichen Emission;
	B. a distribution, issue or dividend to existing holders of the relevant Fund Units or ETF Shares of (a) an additional quantity of such Fund Units or ETF Shares, or (b) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Fund or ETF equally or proportionately with such payments to holders of such Fund Units or ETF Shares, or (c) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the Fund or ETF as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined by the Calculation Agent;	B. eine Ausschüttung, Emission oder Dividende an die bestehenden Inhaber der maßgeblichen Fondsanteile oder ETF-Anteile in Form: (a) einer zusätzlichen Menge dieser Fondsanteile oder ETF-Anteile (b) von sonstigem Aktienkapital oder sonstigen Wertpapieren, die das Recht auf Zahlung von Dividenden und/oder Erlösen aus der Liquidation des Fonds oder ETF gewähren, die solchen Zahlungen an die Inhaber dieser Fondsanteile oder ETF-Anteile entsprechen oder anteilig dazu geleistet werden, oder (c) von Aktienkapital oder sonstigen Wertpapieren einer anderen Emittentin, die infolge einer Ausgliederung oder einer vergleichbaren Transaktion (unmittelbar oder mittelbar) von dem Fonds oder ETF erworben wurden oder in dessen Eigentum stehen, oder (d) von sonstigen Wertpapieren, Rechten oder Optionsscheinen bzw. sonstigen Vermögenswerten, und zwar jeweils gegen die Leistung einer Zahlung (in bar oder in sonstiger Weise) in einer Höhe, die unter dem von der Berechnungsstelle ermittelten geltenden Marktwert liegt;
	C. an extraordinary dividend;	C. eine außerordentliche Dividende;
	D. a repurchase by the Fund or ETF of relevant Fund Units or ETF Shares whether the consideration for such repurchase is cash, securities or otherwise, other than in respect of a redemption of Fund Units or ETF Shares initiated by an investor in such Fund or ETF that is consistent with the Fund Documents or the ETF Documents; or	D. ein Rückkauf der betreffenden Fondsanteile oder ETF-Anteile durch den Fonds oder ETF (gleich ob die Gegenleistung für den Rückkauf aus Barmitteln, Wertpapieren oder sonstigen Leistungen besteht), bei dem es sich nicht um eine von einem Anleger in diesen Fonds oder ETF veranlasste Rücknahme von Fondsanteilen oder ETF-Anteilen handelt, die mit der Fondsdokumentation bzw. der ETF-Dokumentation im Einklang steht; oder
	E. any other event that, in the opinion of the Calculation Agent, may have a diluting or concentrative effect on the theoretical value of the Fund or ETF or quantity of Fund Units or ETF Shares,	E. ein vergleichbares sonstiges Ereignis, das nach Auffassung der Berechnungsstelle eine Verwässerung oder Konzentration des theoretischen Werts des Fonds oder ETF oder der Anzahl der Fondsanteile oder ETF-Anteile zur Folge hat.
8.3	Other Potential Adjustment Event	Sonstiges Mögliches Anpassungsereignis

	<p>Other Potential Adjustment Event means, in relation to a Commodity Instrument, a Debt Instrument, a Derivatives Instrument or a Market Data, any event having, in the opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of such Commodity Instrument, Debt Instrument, Derivatives Instrument or Market Data and which is not anticipated in terms of the relevant instrument as at the Issue Date of the Notes or the occurrence of which is not scheduled to occur.</p>	<p>Sonstiges Mögliches Anpassungsereignis bezeichnet in Bezug auf einen Rohstoffinstrument, einen Schuldtitel, ein Derivat oder Marktdaten ein Ereignis, das nach Auffassung der Berechnungsstelle eine Verwässerung oder Konzentration des theoretischen Werts dieses Rohstoffinstruments, Schuldtitels, Derivats oder dieser Marktdaten zur Folge hat und das zum Emissionstag der Schuldverschreibungen nicht in den Bedingungen des betreffenden Instruments vorhergesehen wird oder das üblicherweise nicht eintritt.</p>
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	ADDITIONAL TERMS AND CONDITIONS RELATING TO SECURED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR BESICHERTE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions relating to Secured Notes apply if the applicable Final Terms specify that the clause "Secured Notes Provisions" is stated as being "Applicable".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Besicherte Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen „Bestimmungen für Besicherte Schuldverschreibungen“ als „Anwendbar“ bezeichnet ist.
	In the event of any inconsistency between the General Terms and Conditions applicable to the Secured Notes on the one hand and these Additional Terms and Conditions on the other hand, these Additional Terms and Conditions shall prevail.	Im Fall von Widersprüchen zwischen den Allgemeinen Emissionsbedingungen der Besicherten Schuldverschreibungen einerseits und den Zusätzlichen Emissionsbedingungen andererseits haben diese Zusätzlichen Emissionsbedingungen Vorrang.
	In these Additional Terms and Conditions, any references to Issuer shall be construed as referring to SG Issuer as only SG Issuer can issue Secured Notes.	Bezugnahmen in diesen Zusätzlichen Emissionsbedingungen auf den Begriff „Emittentin“ sind als Bezugnahme auf die SG Issuer auszulegen, da nur die SG Issuer Besicherte Schuldverschreibungen begeben kann.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Accelerated Secured Notes has the meaning given to it in Condition 4.1;	Gekündigte Besicherte Schuldverschreibungen hat die diesem Begriff in Bedingung 4.1 zugewiesene Bedeutung.
	Aggregate Collateral Enforcement Proceeds Share has the meaning given to it in Condition 4.5;	Gesamtbetrag des Anteiligen Sicherheitenverwertungserlöses hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Collateral Account has the meaning given to it in Condition 2.1;	Sicherheitenkonto hat die diesem Begriff in Bedingung 2.1 zugewiesene Bedeutung.
	Collateral Agency Agreement has the meaning given to it in Condition 2.3.1	Sicherheitenverwaltungsvertrag hat die diesem Begriff in Bedingung 2.3.1 zugewiesene Bedeutung.
	Collateral Agent has the meaning given to it in Condition 2.3.1;	Sicherheitenverwalter hat die diesem Begriff in Bedingung 2.3.1 zugewiesene Bedeutung.
	Collateral Arrangement Party means the Collateral Agent, the Collateral Monitoring Agent, the Collateral Custodian, the Security Trustee, the Disposal Agent and the Substitute Paying Agent. Any reference to a Collateral Arrangement Party in these Additional Terms and Conditions shall be deemed to include a reference to any entity appointed as a replacement thereof pursuant to the terms of the relevant agreement and/or these Additional Terms and Conditions;	Partei der Sicherheitenvereinbarung bezeichnet den Sicherheitenverwalter, die Sicherheitenkontrollstelle, den Sicherheitenverwahrer, den Sicherheiten-treuhänder, die Veräußerungsstelle und die Ersatz-Zahlstelle. Verweise in diesen Zusätzlichen Emissionsbedingungen auf eine Partei der Sicherheitenvereinbarung sind auch als Verweise auf ein Unternehmen zu verstehen, das nach Maßgabe der Bestimmungen des maßgeblichen Vertrags und/oder dieser Zusätzlichen Emissionsbedingungen als Ersatz für die betreffende Partei bestellt wird.
	Collateral Assets has the meaning given to it in Condition 2.4.1;	Sicherungswerte hat die diesem Begriff in Bedingung 2.4.1 zugewiesene Bedeutung.
	Collateral Assets Entitlement has the meaning given to it in Condition 4.7;	Sicherungswert-Anspruchsgegenstand hat die diesem Begriff in Bedingung 4.7 zugewiesene Bedeutung.
	Collateral Business Day means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Paris, London and Luxembourg;	Sicherheitengeschäftstag bezeichnet einen Tag, an dem Geschäftsbanken und Devisenmärkte in Paris, London und Luxemburg Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich des Handels mit Devisen und Fremdwährungseinlagen) geöffnet sind.
	Collateral Custodian has the meaning given to it in Condition 2.3.3;	Sicherheitenverwahrer hat die diesem Begriff in Bedingung 2.3.3 zugewiesene Bedeutung.
	Collateral Custodian Agreement has the meaning given to it in Condition 2.3.3;	Sicherheitenverwahrvertrag hat die diesem Begriff in Bedingung 2.3.3 zugewiesene Bedeutung.
	Collateral Delivery Date means, in relation to a Series of Secured Notes where Physical Delivery of Collateral Assets is applicable, the date on which the Security Trustee or the Substitute Paying Agent	Sicherheiten-Liefertag bezeichnet in Bezug auf eine Serie Besicherter Schuldverschreibungen, bei der Physische Lieferung von Sicherungswerten anwendbar ist, den Tag, an dem der Sicherheitentreuhänder

Additional Terms and Conditions relating to Secured Notes

	acting on their behalf, as applicable, intends to Deliver the Collateral Assets Entitlement to Noteholders;	oder die für ihn/sie handelnde Ersatz-Zahlstelle, wie anwendbar, die Lieferung des Sicherungswert-Anspruchsgegenstands an die Schuldverschreibungsinhaber beabsichtigt.
	Collateral Disruption Event means either:	Sicherheitenstörung bezeichnet einen der folgenden Umstände:
	(A) The Issuer or any of its affiliates considers, in its sole and absolute discretion that it:	(A) die Emittentin oder eines ihrer verbundenen Unternehmen sind nach alleinigem und freiem Ermessen der Auffassung, dass:
	(i) is unable, as a result of any legal, contractual or other restrictions or constraints (including, without limitation, any laws, regulations, court orders, other governmental or regulatory constraints), adverse market conditions or a lack of liquidity in the market or otherwise, after using commercially reasonable efforts to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) or any futures or option contracts it deems necessary to obtain Collateral Assets; or (B) freely realise, recover, remit, receive, repatriate or transfer the proceeds of any such transactions(s) or assets(s) or futures or option contract(s) or any relevant hedge positions relating to the Collateral Assets; or	(i) sie infolge rechtlicher, vertraglicher oder sonstiger Beschränkungen oder Einschränkungen (u. a. infolge von Gesetzen, Verordnungen, Gerichtsbeschlüssen oder sonstigen staatlichen oder aufsichtsrechtlichen Einschränkungen), widriger Marktverhältnisse oder fehlender Liquidität am Markt oder aus anderen Gründen trotz wirtschaftlich angemessener Anstrengungen nicht in der Lage sind, (A) einzelne oder mehrere Transaktionen oder Vermögenswerte oder Futures- oder Optionskontrakte, die ihrer Auffassung nach für den Erhalt von Sicherungswerten erforderlich sind, zu erwerben, zu begründen, erneut zu begründen, zu ersetzen, aufrechtzuerhalten, aufzulösen oder zu veräußern, oder (B) den Erlös aus den betreffenden Transaktionen oder Vermögenswerten oder Futures- oder Optionskontrakten oder maßgeblichen Absicherungspositionen für die Sicherungswerte frei zu erzielen, einzuziehen, zu überweisen, zu erhalten, in das Inland zurückzuführen oder zu übertragen; oder
	(ii) would incur a materially increased (as compared with circumstances existing on the date on which the issue of a Series of Secured Notes is first priced) amount of tax, duty, expense, fee (other than brokerage commissions) or other relevant cost (including, for the avoidance of doubt, any funding cost) to (A) acquire, borrow, substitute, or dispose of any Collateral Assets, (B) establish, re-establish, substitute, maintain, unwind or dispose of any transaction entered into by the Issuer or any of its Affiliates in connection with the Collateral Assets or (C) realise, recover or remit the proceeds of any such Collateral Assets; or	(ii) ihnen (im Vergleich zu Verhältnissen an dem Tag, an dem erstmals ein Preis für die Emission einer Serie Besicherter Schuldverschreibungen bestimmt wird) ein wesentlich höherer Betrag an Steuern, Abgaben, Aufwendungen, Entgelten (außer Maklerprovisionen) oder sonstigen maßgeblichen Kosten (zur Klarstellung: einschließlich Finanzierungskosten) entstehen würde, um (A) Sicherungswerte zu erwerben, zu leihen, zu ersetzen oder zu veräußern, (B) Transaktionen, die von der Emittentin oder einem ihrer Verbundenen Unternehmen im Zusammenhang mit den Sicherungswerten abgeschlossen wurden, zu begründen, erneut zu begründen, zu ersetzen, aufrechtzuerhalten, aufzulösen oder zu veräußern, oder (C) den Erlös der betreffenden Sicherungswerte zu erzielen, einzuziehen oder zu überweisen; oder
	(B) The Issuer is unable, after using commercially reasonable efforts, to find a suitable substitute or replacement Collateral Arrangement Party following the termination of the relevant agreement or resignation or removal for any reason of a Collateral Arrangement Party; or	(B) die Emittentin ist trotz wirtschaftlich angemessener Anstrengungen nicht in der Lage, nach der Beendigung des jeweiligen Vertrags oder dem Ausscheiden oder der Abberufung einer Partei der Sicherheitenvereinbarung, gleich aus welchem Grund, eine die betreffende Partei ersetzende oder an ihre Stelle tretende geeignete Partei der Sicherheitenvereinbarung zu finden; oder

	(C) (a) If at the end of the Required Settlement Period (i) the External Event(s) continue(s) to exist or (ii) the Collateral Assets for which the regular settlement period is greater than 10 Collateral Business Days under normal market conditions have not been settled, (b) or in the case of a Collateral Settlement Disruption, if at the end of the 60 Collateral Business Day period (i) the External Event(s) continue(s) to exist or (ii) the Collateral Assets for which the regular settlement period is greater than 10 Collateral Business Days under normal market conditions have not been settled, this shall constitute a Collateral Disruption Event and not an Event of Default;	(C) (a) am Ende der Erforderlichen Abwicklungsfrist (i) dauert das Externe Ereignis bzw. dauern die Externen Ereignisse an oder (ii) wurden die Sicherungswerte, für die die reguläre Abwicklungsfrist bei normalen Marktbedingungen mehr als 10 Sicherheitengeschäftstage beträgt, nicht abgewickelt, oder (b) im Fall einer Abwicklungsstörung in Bezug auf Sicherheiten der Umstand, dass am Ende eines Zeitraums von 60 Sicherheitengeschäftstagen (i) das Externe Ereignis andauert bzw. die Externen Ereignisse andauern oder (ii) die Sicherungswerte, für die die reguläre Abwicklungsfrist bei normalen Marktbedingungen mehr als 10 Sicherheitengeschäftstage beträgt, nicht abgewickelt wurden, wobei dies eine Sicherheitenstörung, nicht aber einen Kündigungsgrund darstellt.
	Collateral Enforcement Notice has the meaning given to it in Condition 4.1;	Sicherheitenverwertungsmitteilung hat die diesem Begriff in Bedingung 4.1 zugewiesene Bedeutung.
	Collateral Enforcement Proceeds has the meaning given to it in Condition 4.5;	Sicherheitenverwertungserlös hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Collateral Enforcement Proceeds Share has the meaning given to it in Condition 4.5;	Anteiliger Sicherheitenverwertungserlös hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Collateral Monitoring Agency Agreement has the meaning given to it in Condition 2.3.2;	Vertrag mit der Sicherheitenkontrollstelle hat die diesem Begriff in Bedingung 2.3.2 zugewiesene Bedeutung.
	Collateral Monitoring Agent has the meaning given to it in Condition 2.3.2;	Sicherheitenkontrollstelle hat die diesem Begriff in Bedingung 2.3.2 zugewiesene Bedeutung.
	Collateral Monitoring Agent Notice has the meaning given to it in Condition 3.5;	Mitteilung der Sicherheitenkontrollstelle hat die diesem Begriff in Bedingung 3.5 zugewiesene Bedeutung.
	Collateralisation Percentage has the meaning given to it in Condition 3.3;	Besicherungsprozentsatz hat die diesem Begriff in Bedingung 3.3 zugewiesene Bedeutung.
	Collateral Pool has the meaning given to it in Condition 2.4.1;	Sicherheitenpool hat die diesem Begriff in Bedingung 2.4.1 zugewiesene Bedeutung.
	Collateral Ratio has the meaning given to it in Condition 4.5;	Sicherheitenquotient hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Collateral Rules has the meaning given to it in Condition 2.4.1;	Sicherheitenbestimmungen hat die diesem Begriff in Bedingung 2.4.1 zugewiesene Bedeutung.
	Collateral Settlement Disruption has the meaning given to it in Condition 3.6	Abwicklungsstörung in Bezug auf Sicherheiten hat die diesem Begriff in Bedingung 3.6 zugewiesene Bedeutung.
	Collateral Test has the meaning given to it in Condition 3.4;	Sicherheitentest hat die diesem Begriff in Bedingung 3.4 zugewiesene Bedeutung.
	Collateral Test Date means each periodic date as is specified in the applicable Final Terms and any other date deemed to be a Collateral Test Date in accordance with these Additional Terms and Conditions;	Sicherheitentest-Termin bezeichnet jeden in den anwendbaren Endgültigen Bedingungen angegebenen regelmäßigen Termin und jeden anderen Termin, der gemäß diesen Zusätzlichen Emissionsbedingungen als Sicherheitentest-Termin gilt.
	Collateral Test Dispute Resolution Procedure means the dispute resolution procedure set out in the Collateral Agency Agreement and the Collateral Monitoring Agency Agreement as described in Condition 3.5;	Beanstandungsklärfverfahren bei Sicherheitentest bezeichnet das in dem Sicherheitenverwaltungsvertrag und dem Vertrag mit der Sicherheitenkontrollstelle beschriebene Beanstandungsklärfverfahren, wie in Bedingung 3.5 angegeben.
	Collateral Test Notice has the meaning given to it in Condition 3.4;	Sicherheitentest-Mitteilung hat die diesem Begriff in Bedingung 3.4 zugewiesene Bedeutung.
	Collateral Valuation at Nominal Value has the meaning given to it in Condition 3.1.1;	Sicherheitenbewertung zum Nennwert hat die diesem Begriff in Bedingung 3,1,1 zugewiesene Bedeutung.

	Collateral Valuation Currency means Euro except otherwise specified in the applicable Final Terms;	Währung der Sicherheitenbewertung bezeichnet Euro, soweit nicht in den anwendbaren Endgültigen Bedingungen etwas anderes angegeben ist.
	Collateral Valuation Currency Screen Page means if the Collateral Valuation Currency is Euro, Bloomberg WMCO page unless otherwise specified in the applicable Final Terms or if the Collateral Valuation Currency is other than Euro, the relevant screen page specified in the applicable Final Terms for the purpose of determining the relevant spot exchange rate;	Bildschirmseite für die Währung der Sicherheitenbewertung bezeichnet, wenn die Währung der Sicherheitenbewertung der Euro ist, die Seite Bloomberg WMCO, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, oder, wenn die Währung der Sicherheitenbewertung nicht der Euro ist, die in den anwendbaren Endgültigen Bedingungen für die Ermittlung des maßgeblichen Devisenkassakurses angegebene maßgebliche Bildschirmseite.
	Collateral Valuation Currency Specified Time means if the Collateral Valuation Currency is Euro, 5.30 PM (Paris time) unless otherwise specified in the applicable Final Terms or if the Collateral Valuation Currency is other than Euro, the specified time specified in the applicable Final Terms for the purpose of determining the relevant spot exchange rate;	Festgelegter Zeitpunkt für die Währung der Sicherheitenbewertung bezeichnet, wenn die Währung der Sicherheitenbewertung der Euro ist, 17.30 Uhr (Ortszeit Paris), sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, oder, wenn die Währung der Sicherheitenbewertung nicht der Euro ist, den in den anwendbaren Endgültigen Bedingungen für die Ermittlung des maßgeblichen Devisenkassakurses angegebenen festgelegten Zeitpunkt.
	Collateral Value has the meaning given to it in Condition 3.1.1;	Sicherheitenwert hat die diesem Begriff in Bedingung 3.1.1 zugewiesene Bedeutung.
	Deliver means, in respect of any Collateral Asset forming part of a Collateral Assets Entitlement, to deliver, novate, transfer, assign or sell, as appropriate, in a manner customary for the settlement of the applicable Collateral Asset (which shall include executing all necessary documentation and taking any other necessary actions), in order to convey all right, title and interest in the Collateral Asset free and clear of any and all liens, charges, claims or encumbrances. Delivery and Delivered will be construed accordingly;	Liefern bezeichnet in Bezug auf einen Sicherungswert, der Bestandteil eines Sicherungswert-Anspruchsgegenstands ist, das Liefern, Novieren, Übertragen, Abtreten bzw. Verkaufen, je nachdem, welche Abwicklungsmodalität bei dem betreffenden Sicherungswert üblich ist (einschließlich der Unterzeichnung aller notwendigen Unterlagen und der Vornahme anderer notwendiger Handlungen), um alle Rechte, Ansprüche und sonstige Berechtigungen an dem Sicherungswert frei von Pfandrechten, Sicherungsrechten, Ansprüchen und sonstigen Belastungen zu übertragen. Lieferung und Geliefert sind entsprechend auszulegen.
	Disposal Agency Agreement has the meaning given to it in Condition 2.3.5;	Veräußerungsstellenvertrag hat die diesem Begriff in Bedingung 2.3.5 zugewiesene Bedeutung.
	Disposal Agent has the meaning given to it in Condition 2.3.5;	Veräußerungsstelle hat die diesem Begriff in Bedingung 2.3.5 zugewiesene Bedeutung.
	Dispute Notice has the meaning given to it in Condition 3.5;	Beanstandungsanzeige hat die diesem Begriff in Bedingung 3.5 zugewiesene Bedeutung.
	Dispute Resolution Procedure Notice has the meaning given to it in Condition 3.5;	Mitteilung über ein Beanstandungsklärfahrverfahren hat die diesem Begriff in Bedingung 3.5 zugewiesene Bedeutung.
	Eligibility Criteria means the eligibility criteria specified in the applicable Final Terms relating to a Series of Secured Notes which must be met for Collateral Assets to constitute Eligible Collateral Assets;	Zulässigkeitskriterien bezeichnet die in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen angegebenen Zulässigkeitskriterien, die für Sicherungswerte erfüllt sein müssen, damit diese als Zulässige Sicherungswerte gelten.
	Eligible Collateral Assets has the meaning given to it in Condition 2.4.1;	Zulässige Sicherungswerte hat die diesem Begriff in Bedingung 2.4.1 zugewiesene Bedeutung.
	Extension Notice means, with respect to Multiple Series Collateral Pool, a notice provided by the Issuer as pledgor in order to extend the benefit of the pledge agreement to the succeeding Series or Tranche of Secured Notes;	Erweiterungsmitteilung bezeichnet in Bezug auf einen Sicherheitenpool für Mehrere Serien eine von der Emittentin als Pfandgeber vorgelegte Mitteilung, um die Geltung des Verpfändungsvertrags auf die nachfolgenden Serien oder Tranchen Besicherter Schuldverschreibungen auszuweiten.
	External Event has the meaning attributed to it in Condition 3.6;	Externes Ereignis hat die diesem Begriff in Bedingung 3.6 zugewiesene Bedeutung.
	Final Collateral Value has the meaning given to it in Condition 4.7;	Endgültiger Sicherheitenwert hat die diesem Begriff in Bedingung 4.7 zugewiesene Bedeutung.

	Final Required Collateral Value has the meaning given to it in Condition 4.5;	Endgültiger Erforderlicher Sicherheitenwert hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	First Level Revised Collateral Test Notice has the meaning given to it in Condition 3.5;	Überarbeitete Sicherheitentest-Mitteilung (Erste Stufe) hat die diesem Begriff in Bedingung 3.5 zugewiesene Bedeutung.
	Haircut means, if specified as applicable in the applicable Final Terms, the percentage amount by which the value of each type of Collateral Asset contained in a Collateral Pool is discounted, as specified in the applicable Final Terms. For the avoidance of doubt, the applicable Final Terms may specify one Haircut value per type or class of Collateral Asset;	Preisabschlag bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet, den prozentualen Betrag des Abschlags, um den der Wert der in einem Sicherheitenpool enthaltenen einzelnen Arten von Sicherungswerten reduziert wird, wie in den anwendbaren Endgültigen Bedingungen angegeben. Zur Klarstellung wird festgehalten, dass in den anwendbaren Endgültigen Bedingungen je Art oder Kategorie von Sicherungswert ein Wert für den Preisabschlag angegeben werden kann.
	Liability means any loss, damage, cost, charge, claim, demand, expense, judgment, action, proceeding or other liability whatsoever (including, without limitation, in respect of taxes, duties, levies, imposts and other charges) and including any value added tax or similar tax charged or chargeable in respect thereof and legal fees and expenses on a full indemnity basis (and Liabilities shall be construed accordingly);	Verbindlichkeit bezeichnet Verluste, Schäden, Kosten, Gebühren, Ansprüche, Forderungen, Aufwendungen, Urteile, Klagen, Verfahren oder eine sonstige Verbindlichkeit oder Haftungsverpflichtung jedweder Art (u. a. auch in Bezug auf Steuern, Abgaben, Beiträge, Veranlagungen und sonstige Gebühren), einschließlich Umsatzsteuern oder ähnlicher Steuern, die diesbezüglich erhoben werden bzw. erhoben werden können, sowie einschließlich Honoraren und Aufwendungen für Rechtsberater auf der Basis einer vollständigen Kostenübernahme (und Verbindlichkeiten ist entsprechend auszulegen).
	Multiple Series Collateral Pool has the meaning given to it in Condition 2.5.2;	Sicherheitenpool für Mehrere Serien hat die diesem Begriff in Bedingung 2.5.2 zugewiesene Bedeutung.
	Non-Realised Collateral Assets has the meaning given to it in Condition 4.6;	Nicht Verwertete Sicherungswerte hat die diesem Begriff in Bedingung 4.6 zugewiesene Bedeutung.
	Non-Waived Notes has the meaning given to it in Condition 3.2;	Nicht Verzichtsgegenständliche Schuldverschreibungen hat die diesem Begriff in Bedingung 3.2 zugewiesene Bedeutung.
	Owed Amount has the meaning given to it in Condition 4.5;	Geschuldeter Betrag hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Order of Priority has the meaning given to it in Condition 4.5;	Rangfolge hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Physical Delivery of Collateral Assets has the meaning given to it in Condition 4.7;	Physische Lieferung von Sicherungswerten hat die diesem Begriff in Bedingung 4.7 zugewiesene Bedeutung.
	Physical Delivery of Collateral Assets Disruption Event has the meaning given to it in Condition 4.6;	Störung der Physischen Lieferung von Sicherungswerten hat die diesem Begriff in Bedingung 4.6 zugewiesene Bedeutung.
	Pledge Agreement has the meaning given to it in Condition 2.1;	Verpfändungsvertrag hat die diesem Begriff in Bedingung 2.1 zugewiesene Bedeutung.
	Pool Aggregate Final Required Collateral Value has the meaning given to it in Condition 4.5;	Pool-Gesamtbetrag des Endgültigen Erforderlichen Sicherheitenwerts hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Post Dispute Collateral Test Notice has the meaning given to it in Condition 3.5;	Sicherheitentest-Mitteilung nach Beanstandung hat die diesem Begriff in Bedingung 3.5 zugewiesene Bedeutung.
	Required Collateral Default has the meaning given to it in Condition 4.1;	Ausfall in Bezug auf Erforderliche Sicherheiten hat die diesem Begriff in Bedingung 4.1 zugewiesene Bedeutung.
	Required Collateral Default Notice means a notice from the Collateral Monitoring Agent to the Issuer, the Guarantor, the Collateral Agent, the Collateral Custodian and the Security Trustee, specifying that a Required Collateral Default has occurred;	Mitteilung über einen Ausfall in Bezug auf Erforderliche Sicherheiten bezeichnet eine Mitteilung der Sicherheitenkontrollstelle an die Emittentin, die Garantin, den Sicherheitenverwalter und den Sicherheitentreuhänder, in der angegeben wird, dass ein Ausfall in Bezug auf Erforderliche Sicherheiten eingetreten ist.

Additional Terms and Conditions relating to Secured Notes

	Required Collateral Value has the meaning given to it in Condition 3.3;	Erforderlicher Sicherheitenwert hat die diesem Begriff in Bedingung 3.3 zugewiesene Bedeutung.
	Required Settlement Period has the meaning given to it in Condition 3.6;	Erforderliche Abwicklungsfrist hat die diesem Begriff in Bedingung 3.6 zugewiesene Bedeutung.
	Second Level Revised Collateral Test Notice has the meaning given to it in Condition 3.5;	Überarbeitete Sicherheitentest-Mitteilung (Zweite Stufe) hat die diesem Begriff in Bedingung 3.5 zugewiesene Bedeutung.
	Secured Note Acceleration Event has the meaning given to it in Condition 4.1;	Kündigungseignis in Bezug auf Besicherte Schuldverschreibungen hat die diesem Begriff in Bedingung 4.1 zugewiesene Bedeutung.
	Secured Note Market Value has the meaning given to it in Condition 3.1.2;	Marktwert je Besicherter Schuldverschreibung hat die diesem Begriff in Bedingung 3.1.2 zugewiesene Bedeutung.
	Secured Parties means the parties referred to in sub-paragraphs (a) to (f) (inclusive) of the definition of Order of Priority (each, a Secured Party);	Besicherte Parteien bezeichnet die in Unterabsatz (a) bis (f) (einschließlich) der Begriffsbestimmung der Rangfolge benannten Parteien (einzeln jeweils eine Besicherte Partei).
	Securities Valuation Agency Agreement has the meaning given to it in condition 2.3.4;	Wertpapier-Bewertungsstellenvertrag hat die diesem Begriff in Bedingung 2.3.4 zugewiesene Bedeutung.
	Securities Valuation Agent has the meaning given to it in Condition 2.3.4;	Wertpapier-Bewertungsstelle hat die diesem Begriff in Bedingung 2.3.4 zugewiesene Bedeutung.
	Security Agency Agreement has the meaning given to it in Condition 2.2.2;	Sicherheitenverwaltungsstellenvertrag hat die diesem Begriff in Bedingung 2.2.2 zugewiesene Bedeutung.
	Security Agent has the meaning given to it in Condition 2.2.2;	Sicherheitenverwalter hat die diesem Begriff in Bedingung 2.2.2 zugewiesene Bedeutung.
	Security Trustee has the meaning given to it in Condition 2.2.1;	Sicherheitentreuhänder hat die diesem Begriff in Bedingung 2.2.1 zugewiesene Bedeutung.
	Security Trust Deed has the meaning given to it in Condition 2.2.1;	Sicherheitentreuhandvereinbarung hat die diesem Begriff in Bedingung 2.2.1 zugewiesene Bedeutung.
	Single Series Collateral Pool has the meaning given to it in Condition 2.5.1;	Sicherheitenpool für Einzelne Serien hat die diesem Begriff in Bedingung 2.5.1 zugewiesene Bedeutung.
	Standard Order of Priority has the meaning given to it in Condition 4.5;	Standard-Rangfolge hat die diesem Begriff in Bedingung 4.5 zugewiesene Bedeutung.
	Substitute Paying Agency Agreement has the meaning given to it in Condition 2.3;	Ersatz-Zahlstellenvertrag hat die diesem Begriff in Bedingung 2.3 zugewiesene Bedeutung.
	Substitute Paying Agent has the meaning given to it in Condition 2.3;	Ersatz-Zahlstelle hat die diesem Begriff in Bedingung 2.3 zugewiesene Bedeutung.
	Type of Collateralisation means MV Collateralisation, NV Collateralisation, Min (MV,NV) Collateralisation or Max (MV,NV) Collateralisation as specified in the applicable Final Terms;	Besicherungsart bezeichnet MW-Besicherung, NW-Besicherung, Min (MW, NW)-Besicherung oder Max (MW, NW)-Besicherung, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	Undeliverable Collateral Assets has the meaning given to it in Condition 4.8.2;	Nicht Lieferbaren Sicherungswerte hat die diesem Begriff in Bedingung 4.8.2 zugewiesene Bedeutung.
	Valuation Point means, unless otherwise specified in the applicable Final Terms, the Collateral Business Day immediately preceding the Issue Date or the relevant Collateral Test Date, as the case may be, or, if a valuation of the relevant Collateral Asset or Secured Note, as applicable, is not available on such date, the date of the last available valuation of such Collateral Asset or Secured Note;	Bewertungszeitpunkt bezeichnet, sofern in den anwendbaren Endgültigen Bedingungen nicht etwas anderes angegeben ist, den Sicherheitengeschäftstag unmittelbar vor dem Emissionstag bzw. dem maßgeblichen Sicherheitentest-Termin oder, wenn eine Bewertung des maßgeblichen Sicherungswerts bzw. der maßgeblichen Besicherten Schuldverschreibung an dem betreffenden Tag nicht verfügbar ist, den Tag der letzten verfügbaren Bewertung des betreffenden Sicherungswerts bzw. der betreffenden Besicherten Schuldverschreibung.
	Waived Note has the meaning given to it in Condition 3.2.	Verzichtsgegenständliche Schuldverschreibung hat die diesem Begriff in Bedingung 3.2 zugewiesene Bedeutung.
2.	DESCRIPTION OF THE PLEDGE AND THE COLLATERAL ARRANGEMENTS	BESCHREIBUNG DER VERPFÄNDUNGS- UND DER SICHERHEITENVEREINBARUNGEN
2.1	Description of the Pledge Agreement	Beschreibung des Verpfändungsvertrags

	<p>Each Series of Secured Notes will benefit from a pledge agreement which will be governed by the Luxembourg act dated 5 August 2005 on financial collateral arrangements, as amended (the Collateral Act 2005), concluded between the Issuer, the Collateral Custodian and the Security Trustee creating security over Collateral Assets contained in one or more collateral accounts held by the Issuer with the Collateral Custodian (such accounts together being referred to as the Collateral Accounts) in favour of the Security Trustee on behalf of itself and the relevant Noteholders or directly in favour of the relevant Noteholders and with respect to Multiple Series Collateral Pool supplemented from time to time by an Extension Notice to extend the benefit of the pledge agreement to other Series or Tranche of Secured Notes (each a Pledge Agreement). Under each Pledge Agreement, the Issuer will grant first ranking security over the Collateral Assets contained in the Collateral Accounts.</p>	<p>Für jede Serie Besicherter Schuldverschreibungen besteht ein zwischen der Emittentin, dem Sicherheitenverwahrer und dem Sicherheiten-treuhänder abgeschlossener Verpfändungsvertrag, der dem luxemburgischen Gesetz vom 5. August 2005 über Finanzsicherheiten in der jeweils geltenden Fassung (das Luxemburgische Sicherheitengesetz 2005) unterliegt. Nach Maßgabe dieses Verpfändungsvertrags wird zugunsten des Sicherheitentreuhänders im eigenen Namen und im Namen der betreffenden Schuldverschreibungs-inhaber oder unmittelbar zugunsten der betreffenden Schuldverschreibungsinhaber Sicherheiten an Sicherungswerten in einem oder mehreren von der Emittentin bei dem Sicherheitenverwahrer gehaltenen Sicherheitenkonten (solche Konten werden zusammen als die Sicherheitenkonten bezeichnet) bestellt werden, und der in Bezug auf einen Sicherheitenpool für Mehrere Serien jeweils durch eine Erweiterungsmitteilung ergänzt wird, um die Geltung des Verpfändungsvertrags auf andere Serien oder Tranchen Besicherter Schuldverschreibungen auszuweiten (jeweils ein Verpfändungsvertrag). Im Rahmen jedes Verpfändungsvertrags wird die Emittentin ein erstrangiges Sicherungsrecht an den Sicherungswerten in den Sicherheitenkonten bestellen.</p>
2.2	Description of the Security Trustee	Beschreibung des Sicherheitentreuhänders
2.2.1	Appointment of a Security Trustee in the case of German Law Notes	Bestellung eines Sicherheitentreuhänders im Fall von Deutschrechtlichen Schuldverschreibungen
	<p>In relation to each Series of German Law Notes secured pursuant to a Pledge Agreement, BNY Mellon Corporate Trustee Services Limited or any substitute or replacement thereof, (the Security Trustee) appointed as pledgee pursuant to such Pledge Agreement will enter into a security trust deed governed by English law on behalf of itself and the relevant Noteholders and the other relevant Secured Parties with the Issuer on each Issue Date specified in the applicable Final Terms (a Security Trust Deed);</p>	<p>In Bezug auf jede nach Maßgabe eines Verpfändungsvertrags besicherte Serie Deutschrechtlicher Schuldverschreibungen wird die BNY Mellon Corporate Trustee Services Limited oder ein diese ersetzendes oder an ihre Stelle tretendes Unternehmen (der Sicherheitentreuhänder), die/das nach dem betreffenden Verpfändungsvertrag als Pfandnehmer bestellt ist, mit der Emittentin an jedem in den anwendbaren Endgültigen Bedingungen angegebenen Emissionstag eine englischem Recht unterliegende Sicherheitentreuhandvereinbarung im eigenen Namen und im Namen der betreffenden Schuldverschreibungsinhaber und der weiteren maßgeblichen Besicherten Parteien abschließen (eine Sicherheitentreuhandvereinbarung).</p>
	<p>Under the terms of each Security Trust Deed, the Security Trustee will covenant that it will exercise its rights under the relevant Pledge Agreement on behalf of, and as trustee for the Noteholders and will declare a trust in favour of the Noteholders and the other relevant Secured Parties over the rights granted to it under the relevant Pledge Agreement.</p>	<p>Nach den Bedingungen jeder Sicherheitentreuhandvereinbarung sichert der Sicherheitentreuhänder zu, dass er seine Rechte aus dem maßgeblichen Verpfändungsvertrag im Namen der Schuldverschreibungsinhaber und als deren Treuhänder ausüben und ein Treuhandverhältnis zugunsten der Schuldverschreibungsinhaber und der weiteren maßgeblichen Besicherten Parteien in Bezug auf die ihm nach dem maßgeblichen Verpfändungsvertrag gewährten Rechte begründen wird.</p>
2.3	Description of the Collateral Arrangements	Beschreibung der Sicherheitenvereinbarungen
2.3.1	Collateral Agency Agreement	Sicherheitenverwaltungsvertrag
	<p>Pursuant to the terms of a collateral agency agreement (the Collateral Agency Agreement) between, <i>inter alia</i>, the Issuer and Societe Generale or any successor thereto acting as collateral agent (the Collateral Agent), the Collateral Agent will calculate on the Issue Date of each Series of Secured Notes and on each Collateral Test Date thereafter the Collateral Value as set out in these Additional Terms and Conditions.</p>	<p>Nach Maßgabe der Bedingungen eines Sicherheitenverwaltungsvertrags (der Sicherheitenverwaltungsvertrag) zwischen, unter anderem, der Emittentin und der Societe Generale oder einem Nachfolger, der als Sicherheitenverwalter agiert (der Sicherheitenverwalter), berechnet der Sicherheitenverwalter am Emissionstag jeder Serie Besicherter Schuldverschreibungen und an jedem darauffolgenden Sicherheitentest-Termin den Sicherheitenwert, wie in</p>

		diesen Zusätzlichen Emissionsbedingungen angeben.
2.3.2	Collateral Monitoring Agency Agreement	Vertrag mit der Sicherheitenkontrollstelle
	Pursuant to the terms of a collateral monitoring agency agreement (the Collateral Monitoring Agency Agreement) between, <i>inter alia</i> , the Issuer and The Bank of New York Mellon, London Branch acting as collateral monitoring agent or any successor thereto (the Collateral Monitoring Agent), the Collateral Monitoring Agent shall, on each Collateral Test Date, calculate the Collateral Value and the Required Collateral Value and verify that the Collateral Test is satisfied.	Nach Maßgabe der Bedingungen eines Vertrags mit der Sicherheitenkontrollstelle (der Vertrag mit der Sicherheitenkontrollstelle) zwischen, unter anderem, der Emittentin und The Bank of New York Mellon, London Branch, die als Sicherheitenkontrollstelle fungiert oder einem Nachfolger davon (die Sicherheitenkontrollstelle) berechnet die Sicherheitenkontrollstelle an jedem Sicherheitentest-Termin den Sicherheitenwert und den Erforderlichen Sicherheitenwert und prüft, ob der Sicherheitentest erfüllt ist.
2.3.3	Collateral Custodian Agreement	Sicherheitenverwahrvertrag
	Pursuant to the terms of a collateral custodian agreement (the Collateral Custodian Agreement) between, <i>inter alia</i> , the Issuer and The Bank of New York Mellon SA/NV, Luxembourg branch acting as collateral custodian or any successor thereto (the Collateral Custodian), the Collateral Custodian will hold the Collateral Accounts opened in its books in the name of the Issuer.	Nach Maßgabe der Bedingungen eines Sicherheitenverwahrvertrages (der Sicherheitenverwahrvertrag) zwischen, unter anderem, der Emittentin und The Bank of New York Mellon SA/NV, Luxembourg Branch, die als Sicherheitenverwahrer fungiert, oder einem Nachfolger davon (der Sicherheitenverwahrer), hält der Sicherheitenverwahrer die Sicherheitenkonten in seinen Büchern im Namen der Emittentin offen.
2.3.4	Securities Valuation Agency Agreement	Wertpapier-Bewertungsstellenvertrag
	Pursuant to the terms of a securities valuation agency agreement (the Securities Valuation Agency Agreement) between, <i>inter alia</i> , the Issuer and, Societe Generale or any successor thereto and, if applicable, any sub-agent of, or any other entity appointed by Societe Generale (the Securities Valuation Agent), the Securities Valuation Agent shall, on each Collateral Test Date, calculate one market value applicable to each Secured Note of such Series and provide such value to the Collateral Agent and the Collateral Monitoring Agent.	Nach Maßgabe der Bedingungen eines unter anderem zwischen der Emittentin und der Societe Generale oder einem Rechtsnachfolger und gegebenenfalls einem Unterbeauftragten der Societe Generale oder einem anderen von ihr bestellten Unternehmen (die Wertpapier-Bewertungsstelle) geschlossenen Wertpapier-Bewertungsstellenvertrag (der Wertpapier-Bewertungsstellenvertrag) berechnet die Wertpapier-Bewertungsstelle an jedem Sicherheitentest-Termin einen für jede einzelne Besicherte Schuldverschreibung der betreffenden Serie geltenden Marktwert und teilt diesen Wert dem Sicherheitenverwalter und der Sicherheitenkontrollstelle mit.
2.3.5	Disposal Agency Agreement	Veräußerungsstellenvertrag
	Pursuant to a disposal agency agreement concluded with the Issuer, the Security Trustee and the Security Agent, the Collateral Custodian, The Bank of New York Mellon, London Branch or any successor thereto (the Disposal Agent) shall undertake the duties of disposal agent in respect of the Secured Notes. As such, it may dispose of all or some of the Collateral Assets on behalf of and only when instructed to do so by the Security Trustee (the Disposal Agency Agreement). Following receipt of a Collateral Enforcement Notice, the Security Trustee will enforce the relevant Pledge Agreement relating to the Collateral Pool and instruct the Disposal Agent to liquidate or realize the Collateral Assets and to distribute the Collateral Enforcement Proceeds Share or, in case of Physical Delivery of Collateral Assets, to deliver the Collateral Assets, to the Noteholders.	Nach Maßgabe eines mit der Emittentin geschlossenen Veräußerungsstellenvertrags übernimmt der Sicherheitentreuhänder, der Sicherheitenverwalter, der Sicherheitenverwahrer, The Bank of New York Mellon, London Branch handelnde New Yorker Bankgesellschaft oder ein Rechtsnachfolger (die Veräußerungsstelle) die Pflichten einer Veräußerungsstelle in Bezug auf die Besicherten Schuldverschreibungen. In dieser Funktion kann die Veräußerungsstelle einzelne oder alle Sicherungswerte im Namen des Sicherheitentreuhänders und ausschließlich auf dessen Weisung veräußern (der Veräußerungsstellenvertrag). Nach Zugang einer Sicherheitentest-Mitteilung setzt der Sicherheitentreuhänder den maßgeblichen Verpfändungsvertrag für den Sicherheitenpool durch und wird der Veräußerungsstelle Weisungen erteilen, die Sicherungswerte zu liquidieren bzw. zu verwerten und den Anteiligen Sicherheitenverwertungserlös an die Schuldverschreibungsinhaber auszukehren bzw. im Fall einer Physischen Lieferung von Sicherungswerten die Sicherungswerte an die Schuldverschreibungsinhaber zu liefern.
2.3.6	Substitute Paying Agency Agreement	Ersatz-Zahlstellenvertrag
	The Issuer has appointed The Bank of New York Mellon, London Branch or any successor thereto as substitute paying agent in relation to all Secured	Die Emittentin hat The Bank of New York Mellon, London Branch, oder einen Nachfolger als Ersatz-Zahlstelle für sämtliche Besicherten Schuldver-

	Notes (the Substitute Paying Agent) pursuant to the terms of a substitute paying agency agreement between, <i>inter alia</i> , the Issuer and the Substitute Paying Agent (the Substitute Paying Agency Agreement). The Substitute Paying Agent shall act as agent of the Security Trustee for the purposes of assisting with the payment of any Collateral Enforcement Proceeds Share or the Delivery of any Collateral Assets Entitlement to Noteholders (if so requested by the Security Trustee, as the case may be), communicating notices to Noteholders on behalf of the Security Trustee and performing any other obligations as set out in these Additional Terms and Conditions.	schreibungen (die Ersatz-Zahlstelle) nach Maßgabe der Bedingungen eines unter anderem zwischen der Emittentin und der Ersatz-Zahlstelle geschlossenen Ersatz-Zahlstellenvertrags (der Ersatz-Zahlstellenvertrag) bestellt. Die Ersatz-Zahlstelle handelt als beauftragte Stelle des Sicherheitentreuähnders zur Unterstützung bei der Zahlung eines Anteiligen Sicherheitenverwertungserlöses oder der Lieferung eines Sicherungswert-Anspruchsgegenstands an die Schuldverschreibungsinhaber (sofern der Sicherheitentreuähnder dies gegebenenfalls verlangt), zur Übermittlung von Mitteilungen an die Schuldverschreibungsinhaber im Namen des Sicherheitentreuähnders und zur Erfüllung anderer Verpflichtungen nach Maßgabe dieser Zusätzlichen Emissionsbedingungen.
2.3.7	Calculations and determinations	Berechnungen und Feststellungen
	In relation to each issue of Secured Notes, the Collateral Agent, the Collateral Monitoring Agent and the Securities Valuation Agent act solely as agents of the Issuer, and do not assume any obligation or duty to, or any relationship of agency or trust for or with, the Noteholders.	In Bezug auf jede Emission Besicherter Schuldverschreibungen handeln der Sicherheitenverwalter, die Sicherheitenkontrollstelle und die Wertpapier-Bewertungsstelle ausschließlich als Beauftragte der Emittentin; sie übernehmen keine Pflichten oder Aufgaben gegenüber den Schuldverschreibungsinhabern und stehen mit diesen nicht in einem Auftrags- oder Treuhandverhältnis.
	All calculations and determinations made in respect of the Secured Notes by the Collateral Agent, Collateral Monitoring Agent and Securities Valuation Agent shall (save in the case of manifest error) be final, conclusive and binding on the Issuer, the Guarantor, the Noteholders and the Security Trustee or the Security Agent, as applicable.	Alle von dem Sicherheitenverwalter, der Sicherheitenkontrollstelle und der Wertpapier-Bewertungsstelle in Bezug auf die Besicherten Schuldverschreibungen vorgenommenen Berechnungen und Feststellungen sind (außer im Fall eines offenkundigen Fehlers) für die Emittentin, die Garantin, die Schuldverschreibungsinhaber und den Sicherheitentreuähnder oder den Sicherheitenverwalter endgültig, abschließend und verbindlich.
	Each of the Collateral Agent, Collateral Monitoring Agent and Securities Valuation Agent may, with the consent of the Issuer, delegate any of their obligations and functions to a third party as provided for in the Collateral Agency Agreement, Collateral Monitoring Agency Agreement and Securities Valuation Agency Agreement, as applicable.	Der Sicherheitenverwalter, die Sicherheitenkontrollstelle und die Wertpapier-Bewertungsstelle können ihre Pflichten und Aufgaben mit der Zustimmung der Emittentin nach Maßgabe des Sicherheitenverwaltungsvertrags, des Vertrags mit der Sicherheitenkontrollstelle bzw. des Wertpapier-Bewertungsstellenvertrags jeweils auf einen Dritten übertragen.
2.4	Description of the Collateral Assets	Beschreibung der Sicherungswerte
2.4.1	Assets held in a Collateral Account and delivered to the Collateral Custodian are referred to as Collateral Assets . The Collateral Assets secured pursuant to a Pledge Agreement are referred to as the Collateral Pool .	Auf einem Sicherheitenkonto verwahrte und an den Sicherheitenverwahrer gelieferte Vermögenswerte werden als Sicherungswerte bezeichnet. Die nach Maßgabe eines Verpfändungsvertrags besicherten Sicherungswerte werden als der Sicherheitenpool bezeichnet.
	Collateral Assets contained in a Collateral Pool may comprise:	Zu den Sicherungswerten in einem Sicherheitenpool können unter anderem die folgenden Vermögenswerte gehören:
	- cash;	- Barmittel;
	- debt securities (including, but not limited to, government bonds, corporate bonds, covered bonds and asset backed securities);	- Schultitel (insbesondere Staatsanleihen, Unternehmensanleihen, Pfandbriefe und Asset-Backed Securities);
	- equity securities, shares, units or interests in a fund; and/or	- Eigenkapitalwertpapiere, Aktien, Einheiten (<i>units</i>) oder Anteile an einem Fonds und/oder
	- any other negotiable financial instruments in book entry-form.	- sonstige handelbare Finanzinstrumente in buchmäßiger Form.
	In order to be included in the calculation of the Collateral Value, Collateral Assets must satisfy the Eligibility Criteria specified in the applicable Final Terms. Collateral Assets satisfying the relevant	Um in die Berechnung des Sicherheitenwerts aufgenommen zu werden, müssen Sicherungswerte die in den anwendbaren Endgültigen Bedingungen angegebenen Zulässigkeitskriterien erfüllen. Die

	Eligibility Criteria are referred to as Eligible Collateral Assets .	maßgeblichen Zulässigkeitskriterien erfüllenden Sicherungswerte werden als Zulässige Sicherungswerte bezeichnet.
	The Eligibility Criteria specified in the applicable Final Terms may include limitations on the type of Collateral Assets that may be held, the maturity of the Collateral Assets, the liquidity of the Collateral Assets, requirements regarding the jurisdiction of the obligor of the Collateral Assets or its guarantor or the credit rating of the obligor of the Collateral Assets or its guarantor and/or any other limitations, restrictions and/or requirements concerning the Collateral Assets.	Die in den anwendbaren Endgültigen Bedingungen angegebenen Zulässigkeitskriterien können Beschränkungen in Bezug auf die Art der Sicherungswerte, die gehalten werden dürfen, die Fälligkeit der Sicherungswerte, die Liquidität der Sicherungswerte, die Anforderungen hinsichtlich der Jurisdiktion des Schuldners der Sicherungswerte oder seines Garantiegebers oder des Kreditratings des Schuldners der Sicherungswerte oder seines Garantiegebers und/oder sonstige Beschränkungen, Einschränkungen und/oder Anforderungen hinsichtlich der Sicherungswerte vorsehen.
	In addition to the Eligibility Criteria, the applicable Final Terms will set out the collateral rules which must be satisfied in order for the Collateral Test to be satisfied (the Collateral Rules). The Collateral Rules may include requirements relating to the diversification of types of Eligible Collateral Assets, the concentration of the Eligible Collateral Assets, the geographical location of the Eligible Collateral Assets or the currency of the Eligible Collateral Assets which may be held in a Collateral Pool and/or any other limitations, restrictions and/or requirements concerning the Eligible Collateral Assets contained in the relevant Collateral Pool as may be specified in the applicable Final Terms. For the avoidance of doubt, the Collateral Rules relating to a particular Collateral Pool will be satisfied to the extent that Eligible Collateral Assets with a Collateral Value at least equal to the Required Collateral Value together satisfy the Collateral Rules.	Zusätzlich zu den Zulässigkeitskriterien enthalten die anwendbaren Endgültigen Bedingungen die zur Erfüllung des Sicherheitentests zu befolgenden Sicherheitenbestimmungen (die Sicherheitenbestimmungen). Die Sicherheitenbestimmungen können Anforderungen in Bezug auf die Diversifizierung der Arten von Zulässigen Sicherungswerten, die Konzentration der Zulässigen Sicherungswerte, den geografischen Standort der Zulässigen Sicherungswerte oder die Währung der Zulässigen Sicherungswerte vorsehen, die in einem Sicherheitenpool gehalten werden können, und/oder sonstige Beschränkungen, Einschränkungen und/oder Anforderungen bezüglich der Zulässigen Sicherungswerte in dem maßgeblichen Sicherheitenpool, wie in den anwendbaren Endgültigen Bedingungen angegeben, vorsehen. Zur Klarstellung wird festgehalten, dass die Sicherheitenbestimmungen für einen bestimmten Sicherheitenpool erfüllt sind, soweit Zulässige Sicherungswerte mit einem Sicherheitenwert von mindestens in Höhe des Erforderlichen Sicherheitenwerts zusammengefasst die Sicherheitenbestimmungen erfüllen.
2.4.2	Delegation to Collateral Agent	Beauftragung des Sicherheitenverwalters
	The Issuer may, pursuant to the terms of the Collateral Agency Agreement, delegate to the Collateral Agent the role of managing each Collateral Pool to comply with the requirements of these Additional Terms and Conditions (including, but not limited to, compliance with Conditions 3.4 and 3.5).	Die Emittentin kann den Sicherheitenverwalter nach Maßgabe der Bedingungen des Sicherheitenverwaltungsvertrags mit der Verwaltung der einzelnen Sicherheitenpools beauftragen, um die Anforderungen dieser Zusätzlichen Emissionsbedingungen (u. a. auch der Bedingungen 3.4 und 3.5) zu erfüllen.
2.5	Type of Collateral Pool	Art des Sicherheitenpools
	A Collateral Pool may be either a Single Series Collateral Pool or a Multiple Series Collateral Pool, each as further defined below.	Ein Sicherheitenpool kann entweder ein Sicherheitenpool für Einzelne Serien oder ein Sicherheitenpool für Mehrere Serien sein, wie jeweils nachstehend näher definiert.
2.5.1	<u>Single Series Collateral Pool</u>	<u>Sicherheitenpool für Einzelne Serien</u>
	Where the applicable Final Terms in respect of a Series of Secured Notes specify that the Type of Collateral Pool is " <i>Single Series Collateral Pool</i> ", such Series of Secured Notes will be the only Series of Secured Notes to be secured by the relevant Collateral Pool (a Single Series Collateral Pool).	Ist in den anwendbaren Endgültigen Bedingungen in Bezug auf eine Serie Besicherter Schuldverschreibungen „ <i>Sicherheitenpool für Einzelne Serien</i> “ als Art des Sicherheitenpools angegeben, ist die betreffende Serie Besicherter Schuldverschreibungen die einzige durch den maßgeblichen Sicherheitenpool zu besichernde Serie Besicherter Schuldverschreibungen (ein Sicherheitenpool für Einzelne Serien).
2.5.2	<u>Multiple Series Collateral Pool</u>	<u>Sicherheitenpool für Mehrere Serien</u>
	Where the applicable Final Terms in respect of a Series of Secured Notes specify that the Type of Collateral Pool is " <i>Multiple Series Collateral Pool</i> ", such Series of Secured Notes may be secured by a	Ist in den anwendbaren Endgültigen Bedingungen in Bezug auf eine Serie Besicherter Schuldverschreibungen „ <i>Sicherheitenpool für Mehrere Serien</i> “ als Art des Sicherheitenpools angegeben, kann die betreffende Serie Besicherter Schuldverschreibungen

	Collateral Pool which secures one or more Series of Secured Notes (a Multiple Series Collateral Pool).	durch einen Sicherheitenpool besichert werden, mit dem eine oder mehrere Serien Besicherter Schuldverschreibungen besichert werden (ein Sicherheitenpool für Mehrere Serien).
	Each Series of Secured Notes secured pursuant to a Multiple Series Collateral Pool must (i) be subject to the same governing law, (ii) be subject to the same method of distribution of Collateral Assets following enforcement of the relevant Pledge Agreement (i.e. exclusively either subject to "Physical Delivery of Collateral Assets" or not subject to "Physical Delivery of Collateral Assets"), (iii) be subject to the same Eligibility Criteria and Collateral Rules, (iv) be subject to the same Haircut value(s) for each type or class of Eligible Collateral Assets, and (v) have the same Collateral Test Dates pursuant to the Collateralisation Percentage applicable to each Series of Secured Notes.	Jede im Rahmen eines Sicherheitenpools für Mehrere Serien besicherte Serie Besicherter Schuldverschreibungen muss (i) demselben anwendbaren Recht unterliegen, (ii) demselben Verfahren für die Auskehrung von Sicherungswerten nach der Durchsetzung des maßgeblichen Verpfändungsvertrags unterliegen (d. h. dass „Physische Lieferung von Sicherungswerten“ entweder ausschließlich gilt oder ausschließlich nicht gilt), (iii) denselben Zulässigkeitskriterien und Sicherheitenbestimmungen unterliegen, (iv) demselben Preisabschlag bzw. denselben Preisabschlägen je Art oder Kategorie Zulässiger Sicherungswerte unterliegen und (v) dieselben Sicherheitentest-Termine haben, gemäß dem für jede Serie von Besicherten Schuldverschreibungen geltenden Besicherungsprozentsatz.
	In such a scenario, following enforcement of the relevant Pledge Agreement, all Series of Secured Notes secured on such Collateral Pool would share in the distribution of the proceeds of realisation of the Collateral Assets constituting such Collateral Pool or Notes or, where the clause "Physical Delivery of Collateral Assets" is specified as applicable in the applicable Final Terms, in the delivery of the Collateral Assets contained in such Collateral Pool.	In einem solchen Szenario würden nach Durchsetzung des maßgeblichen Verpfändungsvertrags sämtliche durch diesen Sicherheitenpool besicherte Serien Besicherter Schuldverschreibungen an der Ausschüttung der Erlöse aus der Verwertung der den betreffenden Sicherheitenpool bildenden Sicherungswerte oder Schuldverschreibungen, oder – falls „Physische Lieferung von Sicherheiten“ in den anwendbaren Endgültigen Bedingungen als anwendbar angegeben ist –, an der Lieferung der in dem betreffenden Sicherheitenpool enthaltenen Sicherungswerte beteiligt.
	Noteholders acquiring and holding Secured Notes in relation to a Multiple Series Collateral Pool will be deemed to acknowledge, accept and agree to the rights of existing and future Noteholders of different Series of Secured Notes to share rateably in the security created over the Collateral Assets in the Multiple Series Collateral Pool.	Schuldverschreibungsinhabern, die Besicherte Schuldverschreibungen in Verbindung mit einem Sicherheitenpool für Mehrere Serien erwerben und halten, wird unterstellt, dass sie die Rechte bestehender und künftiger Schuldverschreibungsinhaber anderer Serien Besicherter Schuldverschreibungen auf anteilige Beteiligung an den Sicherheiten, die an den Sicherungswerten in dem Sicherheitenpool für Mehrere Serien bestellt sind, anerkennen und ihr Einverständnis dazu erklären.
2.6	Segregation between Collateral Pools, Limited Recourse and Non-Petition	Trennung von Sicherheitenpools, Beschränkter Rückgriff und Verzicht auf Insolvenzantragstellung
2.6.1	<u>Limited Recourse against the Issuer</u>	<u>Beschränkter Rückgriff gegen die Emittentin</u>
	By acquiring and holding Secured Notes, Noteholders will be deemed to acknowledge and agree that the obligations of the Issuer to the Noteholders are limited in recourse to the Collateral Assets contained in the relevant Collateral Pool securing such Series of Secured Notes both in the case of a Single Series Collateral Pool and a Multiple Series Collateral Pool.	Mit dem Kauf und Halten der Besicherten Schuldverschreibungen wird den Schuldverschreibungsinhabern die Kenntnisnahme und Zustimmung unterstellt, dass die Verpflichtungen der Emittentin gegenüber den Schuldverschreibungsinhabern in Bezug auf den Rückgriff auf die in dem maßgeblichen Sicherheitenpool, mit dem die betreffende Serie Besicherter Schuldverschreibungen sowohl im Fall eines Sicherheitenpools für Einzelne Serien als auch im Fall eines Sicherheitenpools für Mehrere Serien besichert ist, enthaltenen Sicherungswerte beschränkt sind.
	If:	Falls
	a) there are no remaining relevant Collateral Assets in the relevant Collateral Pool which are capable of being realised or otherwise converted into cash;	a) im maßgeblichen Sicherheitenpool keine maßgeblichen Sicherungswerte mehr verbleiben, die verwertet oder auf andere Weise in bar umwandelbar sind;
	b) all amounts available from the relevant Collateral Assets in the relevant Collateral Pool have been applied to meet or provide for the	b) alle aus den maßgeblichen Sicherungswerten im maßgeblichen Sicherheitenpool verfügbaren Beträge dazu verwendet wurden oder dazu

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	relevant obligations specified in, and in accordance with, the provisions of the relevant Pledge Agreement and these Additional Terms and Conditions; and	dienen sollen, die maßgeblichen Verpflichtungen gemäß den Bestimmungen des maßgeblichen Verpfändungsvertrags und diesen Zusätzlichen Emissionsbedingungen zu erfüllen; und
	c) there are insufficient amounts available from the relevant Collateral Assets in the relevant Collateral Pool to pay in full, in accordance with the provisions of the relevant Pledge Agreement and these Additional Terms and Conditions, amounts outstanding under the Secured Notes (including payments of principal, premium (if any) and interest),	c) die aus den maßgeblichen Sicherungswerten im maßgeblichen Sicherheitenpool verfügbaren Beträge nicht ausreichen, um die aus den Besicherten Schuldverschreibungen ausstehenden Beträge (einschließlich Zahlungen von Kapitalbeträgen, etwaigen Aufschlägen und Zinsen) nach Maßgabe der Bestimmungen des maßgeblichen Verpfändungsvertrags und dieser Zusätzlichen Emissionsbedingungen in voller Höhe zu zahlen,
	then the Noteholders of such Secured Notes shall have no further claim against the Issuer in respect of any amounts owed to them which remain unpaid (including, for the avoidance of doubt, payments of principal, premium (if any) and/or interest in respect of the Notes). For the avoidance of doubt, in such a scenario, Noteholders will continue to be able to claim under the terms of the Guarantee against the Guarantor for any unpaid amounts.	so haben die Schuldverschreibungsinhaber der betreffenden Besicherten Schuldverschreibungen keinen weiteren Anspruch gegen die Emittentin in Bezug auf etwaige ihnen geschuldete Beträge, die nicht gezahlt wurden (zur Klarstellung: einschließlich Zahlungen von Kapitalbeträgen, etwaigen Aufschlägen und/oder Zinsen in Bezug auf die Schuldverschreibungen). Zur Klarstellung wird festgehalten, dass die Schuldverschreibungsinhaber in einem solchen Szenario weiterhin Ansprüche gegen die Garantin auf jedwede ungezahlte Beträge nach Maßgabe der Garantie geltend machen können.
2.6.2	Segregation between Collateral Pools	Trennung der Sicherheitenpools
	No Noteholder shall be entitled to have recourse to the Collateral Assets contained in a Collateral Pool other than the Collateral Pool which secures the Notes held by such Noteholder.	Kein Schuldverschreibungsinhaber hat ein Rückgriffsrecht auf die Sicherungswerte, die in einem anderen Sicherheitenpool als demjenigen enthalten sind, mit dem die vom betreffenden Schuldverschreibungsinhaber gehaltenen Schuldverschreibungen besichert sind.
2.6.3	Non-petition	Verzicht auf Insolvenzantragstellung
	By acquiring and holding Secured Notes, Noteholders will be deemed to acknowledge and agree that they will not take any steps or initiate proceedings to procure the winding-up, administration or liquidation (or any other analogous proceeding) of the Issuer.	Den Schuldverschreibungsinhabern wird infolge des Erwerbs und des Haltens von Besicherten Schuldverschreibungen die Kenntnisnahme und Zustimmung unterstellt, dass sie keine Schritte oder Verfahren zur Herbeiführung der Abwicklung, Zwangsverwaltung oder Liquidation (oder eines sonstigen vergleichbaren Verfahrens) der Emittentin einleiten werden.
2.7	Hedging of Issuer's obligations	Absicherung der Verbindlichkeiten der Emittentin
	The Issuer may hedge its obligations in relation to a Series of Secured Notes in a number of different ways, including by entering into repurchase agreements (Repurchase Agreements) or swap agreements (Swap Agreements) or any other agreements (any Repurchase Agreement, Swap Agreement or any other such agreement being a Hedging Agreement) with a counterparty which may be Societe Generale or an affiliate of Societe Generale or such other entities as the Issuer deems appropriate from time to time (each such entity being a Counterparty). Such transactions may also include provisions for the transfer to the Issuer of assets which may be treated as Collateral Assets by the Issuer and used to fulfil its obligations in relation to the Secured Notes. Where such Hedging Agreements provide for the transfer of assets to the Issuer, such transfer shall be made with full title	Die Emittentin kann ihre Verbindlichkeiten aus einer Serie Besicherter Schuldverschreibungen auf verschiedene Arten absichern, insbesondere durch Abschluss von Pensionsgeschäften (Pensionsgeschäfte), Swap-Vereinbarungen (Swap-Vereinbarungen) oder sonstigen Vereinbarungen (Pensionsgeschäfte, Swap-Vereinbarungen oder die betreffenden sonstigen Vereinbarungen werden als Absicherungsvereinbarungen bezeichnet) mit einem Vertragspartner, bei dem es sich entweder um die Societe Generale oder ein verbundenes Unternehmen der Societe Generale oder sonstige von der Emittentin jeweils als geeignet erachtete Unternehmen handeln kann (jedes dieser Unternehmen wird als Vertragspartner bezeichnet). Bei solchen Transaktionen können ferner Bestimmungen für die Übertragung von Vermögenswerten – die von der Emittentin als Sicherungswerte behandelt und zur Begleichung ihrer Verbindlichkeiten aus den Besicherten Schuldverschreibungen verwendet werden dürfen – auf die Emittentin vorgesehen sein. Ist in diesen Absicherungsvereinbarungen die Übertragung von Vermögenswerten auf die Emittentin vorgesehen, erfolgt die Übertragung des gesamten Eigentums.

	A Swap Agreement may be evidenced by a 2002 ISDA Master Agreement and Schedule together with the confirmation entered into by the Issuer and the Counterparty in respect of the relevant Series of Secured Notes. If the Counterparty's obligations under the Swap Agreement are to be collateralised, the Swap Agreement may be supplemented by a 1995 ISDA Credit Support Annex (Bilateral Form – Transfer).	Eine Swap-Vereinbarung kann durch einen ISDA-Rahmenvertrag von 2002 samt Anhang zusammen mit der von der Emittentin und dem Vertragspartner in Bezug auf die betreffende Serie Besicherter Schuldverschreibungen unterzeichnete Ausfertigung des Einzelabschlusses verbrieft sein. Sind die Verbindlichkeiten des Vertragspartners aus der Swap-Vereinbarung zu besichern, kann die Swap-Vereinbarung durch einen ISDA-Besicherungsanhang von 1995 (Bilaterales Muster – Übertragung) (1995 ISDA Credit Support Annex (Bilateral Form – Transfer)) ergänzt werden.
	A Repurchase Agreement may be substantially in the form of a 2000 TBMA/ISMA Global Master Repurchase Agreement, a "Convention Cadre FBF relative aux opérations de pensions livrées", each as amended, supplemented or otherwise modified from time to time, or any other agreement having a similar effect.	Ein Pensionsgeschäft kann im Wesentlichen in der Form eines „2000 TBMA/ISMA Global Master Repurchase Agreement“ oder einer „Convention Cadre FBF relative aux opérations de pensions livrées“ in der jeweils geänderten, ergänzten oder anderweitig abgeänderten Fassung oder einer sonstigen Vereinbarung mit vergleichbarer Wirkung erfolgen.
2.8	Collateral Disruption Events	Sicherheitenstörungen
	If the Issuer or the Collateral Agent determines that a Collateral Disruption Event has occurred, the Issuer may in its sole and absolute discretion redeem or cancel, as applicable, all of the relevant Secured Notes at the Early Redemption Amount following the occurrence of a Collateral Disruption Event as specified in the applicable Final Terms.	Stellt die Emittentin oder der Sicherheitenverwalter fest, dass eine Sicherheitenstörung eingetreten ist, kann die Emittentin nach alleinigem und freiem Ermessen sämtliche maßgeblichen Besicherten Schuldverschreibungen zum Vorzeitigen Rückzahlungsbetrag nach Eintritt einer Sicherheitenstörung zurückzahlen bzw. kündigen, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	The occurrence of a Collateral Disruption Event will not constitute an Event of Default.	Der Eintritt einer Sicherheitenstörung stellt keinen Kündigungsgrund dar.
3.	COLLATERALISATION OF SECURED NOTES	BESICHERUNG VON BESICHERTEN SCHULDVERSCHREIBUNGEN
3.1	Valuation of Collateral and Secured Notes	BEWERTUNG DER SICHERHEITEN UND DER BESICHERTEN SCHULDVERSCHREIBUNGEN
	In order to ensure that a Series of Secured Notes is collateralised in accordance with its terms, the Collateral Value and the Secured Note Market Value of each Series of Secured Notes secured by such Collateral Pool will each be tested on the Issue Date of such Series of Secured Notes and on each Collateral Test Date as specified in the applicable Final Terms.	Um zu gewährleisten, dass eine Serie Besicherter Schuldverschreibungen gemäß ihren Bedingungen besichert wird, werden der Sicherheitenwert und der Marktwert je Besicherter Schuldverschreibung jeder mit dem betreffenden Sicherheitenpool besicherten Serie Besicherter Schuldverschreibungen jeweils am Emissionstag der betreffenden Serie Besicherter Schuldverschreibungen und an jedem Sicherheitentest-Termin wie in den anwendbaren Endgültigen Bedingungen angegeben getestet.
3.1.1	Valuation of Collateral	Bewertung der Sicherheiten
	The Collateral Value and the Secured Note Market Value will be used in order to calculate the Required Collateral Value of Eligible Collateral Assets (as further described in Condition 3.3) which must be held in a Collateral Account to secure one or more Series of Secured Notes.	Der Sicherheitenwert und der Marktwert je Besicherter Schuldverschreibung werden zur Berechnung des Erforderlichen Sicherheitenwerts der Zulässigen Sicherungswerte (wie in Bedingung 3.3 näher ausgeführt) herangezogen, die zur Besicherung einer oder mehrerer Serien Besicherter Schuldverschreibungen in einem Sicherheitenkonto verwahrt werden müssen.
	In relation to each Series of Secured Notes, on the Issue Date of such Series of Secured Notes and on each Collateral Test Date thereafter the Collateral Agent will determine the Collateral Value on the basis of such valuation method or methods as the Collateral Agent may determine acting in good faith and in a commercially reasonable manner.	Für jede Serie Besicherter Schuldverschreibungen wird der Sicherheitenverwalter am Emissionstag der betreffenden Serie Besicherter Schuldverschreibungen und an jedem darauffolgenden Sicherheitentest-Termin den Sicherheitenwert anhand derjenigen Bewertungsmethode(n) ermitteln, die er nach Treu und Glauben und in wirtschaftlich angemessener Weise bestimmt.
	Except if, under the Secured Notes Provisions of the applicable Final Terms, "Collateral Valuation at Nominal Value" is specified as "applicable", the	Der Sicherheitenwert entspricht – außer wenn nach den Bestimmungen für Besicherte Schuldverschreibungen in den anwendbaren Endgültigen

	collateral value means the aggregate market value as of the relevant Valuation Point expressed in the Collateral Valuation Currency, of the Eligible Collateral Assets in a Collateral Pool, in each case taking into account any Haircut applied in relation thereto (the Collateral Value).	Bedingungen „Sicherheitenbewertung zum Nennwert“ als anwendbar bezeichnet ist – dem Gesamtbetrag des Marktwerts der Zulässigen Sicherungswerte in einem Sicherheitenpool zum maßgeblichen Bewertungszeitpunkt, ausgedrückt in der Währung der Sicherheitenbewertung, wobei ein etwaiger diesbezüglich angewandter Preisabschlag jeweils zu berücksichtigen ist (der Sicherheitenwert).
	If the applicable Final Terms specify that "Collateral Valuation at Nominal Value" is applicable, the Collateral Value shall be deemed to be equal to the aggregate nominal value of the Collateral Assets constituting Eligible Collateral Assets (after taking into account any Haircut applied in relation thereto, as further described below) (the Collateral Valuation at Nominal Value) and "Collateral Value" shall be construed accordingly throughout these Additional Terms and Conditions.	Falls in den anwendbaren Endgültigen Bedingungen „Sicherheitenbewertung zum Nennwert“ als anwendbar bezeichnet ist, so gilt als Sicherheitenwert ein Betrag in Höhe des Gesamtbetrags des Nennwerts der Sicherungswerte, die Zulässige Sicherungswerte sind (unter Berücksichtigung eines etwaigen diesbezüglich angewandten Preisabschlags, wie nachstehend näher beschrieben) (die Sicherheitenbewertung zum Nennwert), und „Sicherheitenwert“ ist in diesen Zusätzlichen Emissionsbedingungen entsprechend auszulegen.
	Where the relevant currency of denomination of a Collateral Asset is other than the Collateral Valuation Currency, the Collateral Agent shall convert the value of such Collateral Asset at the relevant spot exchange rate.	Lautet ein Sicherungswert auf eine andere Währung als die Währung der Sicherheitenbewertung, so rechnet der Sicherheitenverwalter den Wert des betreffenden Sicherungswerts zum maßgeblichen Devisenkassakurs um.
	If Predetermined Collateral Valuation Currency Rate of Exchange is specified as applicable in the applicable Final Terms, the relevant spot exchange rate shall be the predetermined rate specified in the applicable Final Terms (the Predetermined Collateral Valuation Currency Rate of Exchange).	Falls „Vorher Festgelegter Wechselkurs für die Währung der Sicherheitenbewertung“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, ist der maßgebliche Devisenkassakurs der vorher festgelegte Wechselkurs, der in den anwendbaren Endgültigen Bedingungen angegeben ist (der Vorher Festgelegte Wechselkurs für die Währung der Sicherheitenbewertung).
	Except if Predetermined Collateral Valuation Currency Rate of Exchange is specified as applicable in the applicable Final Terms, the relevant spot exchange rate shall be the rate displayed on the Collateral Valuation Currency Screen Page at the Collateral Valuation Currency Specified Time or, if no such Collateral Valuation Currency Screen Page is specified in the applicable Final Terms or such Collateral Valuation Currency Screen Page is not available, the relevant spot rate shall be the rate determined by the Collateral Agent in good faith and in a commercially reasonable manner.	Sofern in den anwendbaren Endgültigen Bedingungen nicht „Vorher Festgelegter Wechselkurs für die Währung der Sicherheitenbewertung“ als anwendbar bezeichnet ist, ist der maßgebliche Devisenkassakurs der zum Festgelegten Zeitpunkt für die Währung der Sicherheitenbewertung auf der Bildschirmseite für die Währung der Sicherheitenbewertung angezeigte Kurs; ist in den anwendbaren Endgültigen Bedingungen keine solche Bildschirmseite für die Währung der Sicherheitenbewertung angegeben oder ist die betreffende Bildschirmseite für die Währung der Sicherheitenbewertung nicht verfügbar, so ist der maßgebliche Kassakurs der von dem Sicherheitenverwalter nach Treu und Glauben und in wirtschaftlich angemessener Weise ermittelte Kurs.
	In performing its calculations as described in the section " <i>Verification by Collateral Monitoring Agent</i> " below, the Collateral Monitoring Agent will use the same method of valuation of the Collateral Assets and, as the case may be, the relevant Haircut value(s) specified in the applicable Final Terms.	Bei der Durchführung der in nachstehender Bestimmung „Überprüfung durch die Sicherheitenkontrollstelle“ beschriebenen Bewertungen verwendet die Sicherheitenkontrollstelle dieselbe Methode zur Bewertung der Sicherungswerte bzw. den/die in den anwendbaren Endgültigen Bedingungen angegebene(n) maßgeblichen Preisabschlag/Preisabschläge.
3.1.2	<u>Valuation of Secured Notes</u>	<u>Bewertung von Besicherten Schuldverschreibungen</u>
	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, the Securities Valuation Agent will 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	An jedem Sicherheitentest-Termin für jede Serie Besicherter Schuldverschreibungen, bei der MW-Besicherung, Min (MW, NV)-Besicherung oder Max (MW, NV)-Besicherung wie in den anwendbaren Endgültigen Bedingungen angegeben anwendbar ist, berechnet die Wertpapier-Bewertungsstelle den für jede Besicherte Schuldverschreibung der betreffenden Serie Besicherter Schuldverschreibungen zum Bewertungszeitpunkt geltenden Marktwert anhand derjenigen Bewertungsmethode, die sie nach Treu und

	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 such value to the Collateral Agent and the Collateral Monitoring Agent.	Glauben und in wirtschaftlich angemessener Weise sowie nach Maßgabe der Bedingungen des Schuldverschreibungs-Bewertungsstellenvertrags bestimmt (der Marktwert je Besicherter Schuldverschreibung). Die Wertpapier-Bewertungsstelle teilt diesen Wert dem Sicherheitenverwalter und der Sicherheitenkontrollstelle mit.
	For the avoidance of doubt, the Secured Note Market Value determined by the Securities Valuation Agent may differ from the Market Value determined by the Calculation Agent in accordance with Condition 6.5 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.	Zur Klarstellung wird festgehalten, dass der von der Schuldverschreibungs-Bewertungsstelle festgestellte Marktwert je Besicherter Schuldverschreibung von dem von der Berechnungsstelle gemäß Bedingung 6.5 der Allgemeinen Emissionsbedingungen festgestellten Marktwert oder von dem von der Societe Generale oder einem ihrer verbundenen Unternehmen bzw. einem anderen auf dem Sekundärmarkt für eine Schuldverschreibung tätigen Market-Maker vorgeschlagenen Preis abweichen kann.
	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.	Ist „NW-Besicherung“ in den anwendbaren Endgültigen Bedingungen als anwendbare Besicherungsart angegeben, entspricht der Wert der Besicherten Schuldverschreibungen dem Gesamtbetrag des Nennwerts der Besicherten Schuldverschreibungen.
3.2	Waiver of Rights to Collateral Assets	Verzicht auf Rechte an Sicherungswerten
	If " <i>Waiver of Rights</i> " is specified as applicable in the applicable Final Terms, certain Noteholders intending to hold Secured Notes (including but not limited to, in their capacity as a market maker) may waive their rights by written notice to receive the proceeds of realisation of the Collateral Assets securing such Series of Secured Notes (or where Physical Delivery of Collateral Assets is specified as applicable in the applicable final terms, delivery of the Collateral Assets) following the enforcement of the relevant Pledge Agreement (any such Secured Notes being Waived Notes).	Ist „ <i>Rechtsverzicht</i> “ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet, können bestimmte Schuldverschreibungsinhaber, die beabsichtigen, Besicherte Schuldverschreibungen (insbesondere in ihrer Eigenschaft als Market-Maker) zu halten, schriftlich den Verzicht auf ihre Rechte auf Erhalt des Erlöses aus der Verwertung der Sicherungswerte, mit denen die betreffenden Besicherten Schuldverschreibungen besichert sind (oder, wenn „Physische Lieferung von Sicherungswerten“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, auf Lieferung der Sicherungswerte), nach der Durchsetzung des maßgeblichen Verpfändungsvertrags erklären (die betreffenden Besicherten Schuldverschreibungen werden als Verzichtsgegenständliche Schuldverschreibungen bezeichnet).
	Holders of Waived Notes are deemed to waive their rights to give written notice to the Issuer and the Guarantor that the Waived Notes are immediately due and repayable at their Early Redemption Amount on the occurrence of an Event of Default following the delivery of a Required Collateral Default Notice (as described below). As a consequence, when calculating the Required Collateral Value in accordance with the provisions described below, the Collateral Agent and the Collateral Monitoring Agent shall only take into account the value of the Secured Notes that have not been subject to such waiver (any such Notes being Non-Waived Notes).	Bei Eintritt eines Kündigungsgrunds nach Zustellung einer Mitteilung über einen Ausfall in Bezug auf Erforderliche Sicherheiten (wie nachstehend beschrieben) wird Inhabern von Verzichtsgegenständlichen Schuldverschreibungen unterstellt, auf ihre Rechte zu verzichten, gegenüber der Emittentin und der Garantin schriftlich zu erklären, dass die Verzichtsgegenständlichen Schuldverschreibungen zu ihrem Vorzeitigen Rückzahlungsbetrag unverzüglich zur Rückzahlung fällig sind. Infolgedessen berücksichtigen der Sicherheitenverwalter und die Sicherheitenkontrollstelle bei der Berechnung des Erforderlichen Sicherheitenwerts gemäß den nachstehend beschriebenen Bestimmungen nur den Wert derjenigen Besicherten Schuldverschreibungen, die nicht Gegenstand eines solchen Verzichts sind (die betreffenden Schuldverschreibungen werden als Nicht Verzichtsgegenständliche Schuldverschreibungen bezeichnet).
	Each holder of Waived Notes shall be required to (i) inform by written notice and, upon request from the Collateral Agent, provide evidence to, the Collateral Agent of the number of Waived Notes that he holds on the Issue Date and on each Collateral Test Date and (ii) notify the Collateral Agent following any transfer of Waived Notes. The Collateral Business Day following such notification will be deemed to be	Jeder Inhaber von Verzichtsgegenständlichen Schuldverschreibungen hat (i) den Sicherheitenverwalter schriftlich von der Anzahl der Verzichtsgegenständlichen Schuldverschreibungen, die er am Emissionstag und an jedem Sicherheitentest-Termin hält, in Kenntnis zu setzen und diese Anzahl auf Verlangen des Sicherheitenverwalters auch nachzuweisen und (ii) den Sicherheitenverwalter nach

	a Collateral Test Date and the Collateral Agent shall notify the Issuer and the Collateral Monitoring Agent of the same. Notwithstanding the above, all Secured Notes held by Societe Generale or one or more of its affiliates, including but not limited to, in its capacity as market maker, will be deemed to be Waived Notes, unless otherwise notified in writing by Societe Generale or one or more of its affiliates to the Collateral Agent.	einer Übertragung von Verzichtsgegenständlichen Schuldverschreibungen zu benachrichtigen. Der Sicherheitengeschäftstag nach dieser Benachrichtigung gilt als ein Sicherheitentest-Termin, wovon der Sicherheitenverwalter die Emittentin und die Sicherheitenkontrollstelle unterrichtet. Unbeschadet des Vorstehenden gelten sämtliche Besicherte Schuldverschreibungen, die von der Societe Generale oder von einem oder mehreren ihrer verbundenen Unternehmen, unter anderem in ihrer Eigenschaft als Market-Maker, gehalten werden, als Verzichtsgegenständliche Schuldverschreibungen, es sei denn, die Societe Generale oder ein oder mehrere ihrer verbundenen Unternehmen teilen dem Sicherheitenverwalter schriftlich etwas anderes mit.
	None of the Issuer, the Guarantor, the Collateral Agent, the Collateral Monitoring Agent or the Security Trustee (as the case may be) shall be responsible for any incorrect, inaccurate or incomplete information relating to the number of Waived Notes relating to any one or more Series of Secured Notes that may have been provided to the Collateral Agent by or on behalf of any holder of Waived Notes and none of the Issuer, the Guarantor, the Collateral Agent, the Collateral Monitoring Agent or the Security Trustee, (as the case may be), shall be under any duty to verify or otherwise confirm the number of Waived Notes so held.	Weder die Emittentin noch die Garantin, der Sicherheitenverwalter, die Sicherheitenkontrollstelle oder der Sicherheitentreuhänder sind für unrichtige, ungenaue oder unvollständige Angaben zu der Anzahl der Verzichtsgegenständlichen Schuldverschreibungen in Bezug auf eine oder mehrere Serien Besicherter Schuldverschreibungen, die dem Sicherheitenverwalter gegebenenfalls von einem Inhaber von Verzichtsgegenständlichen Schuldverschreibungen oder in dessen Namen zur Verfügung gestellt wurden, verantwortlich, und weder die Emittentin noch die Garantin, der Sicherheitenverwalter, die Sicherheitenkontrollstelle oder der Sicherheitentreuhänder sind zur Prüfung oder anderweitigen Bestätigung der Anzahl der auf diese Art und Weise gehaltenen Verzichtsgegenständlichen Schuldverschreibungen verpflichtet.
3.3	Required Collateral Value	Erforderlicher Sicherheitenwert
	The required collateral value will be calculated by the Collateral Agent on the Issue Date and on each relevant Collateral Test Date as follows (the Required Collateral Value) except if the applicable Final Terms specify "NV Collateralisation" as being the Type of Collateralisation in the applicable Final Terms, the Collateral Agent will be required to use the Secured Note Market Value determined by the Securities Valuation Agent in determining the Required Collateral Value:	Die Berechnung des erforderlichen Sicherheitenwerts erfolgt durch den Sicherheitenverwalter am Emissionstag und an jedem maßgeblichen Sicherheitentest-Termin wie folgt (der Erforderliche Sicherheitenwert), es sei denn, die anwendbaren Endgültigen Bedingungen geben "NW-Besicherung" als anwendbare Besicherungsart an, wird es für den Sicherheitenverwalter erforderlich sein, den von der Wertpapier-Bewertungsstelle bestimmten Marktwert je Besicherter Schuldverschreibung zur Bestimmung des Erforderlichen Sicherheitenwerts anzuwenden:
	A. <u>Single Series Collateral Pool:</u>	A. <u>Sicherheitenpool für Einzelne Serien:</u>
	In relation to a Single Series Collateral Pool, the Required Collateral Value will be determined by the Collateral Agent on the Issue Date and on each relevant Collateral Test Date in respect of such Series of Secured Notes as follows:	Am Emissionstag und an jedem maßgeblichen Sicherheitentest-Termin in Bezug auf die betreffende Serie Besicherter Schuldverschreibungen wird der Erforderliche Sicherheitenwert durch den Sicherheitenverwalter in Bezug auf einen Sicherheitenpool für Einzelne Serien wie folgt ermittelt:
	(i) where "MV Collateralisation" is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the product of (a) the Collateralisation Percentage, (b) the Secured Note Market Value and (c) the number of Non-Waived Notes of such Series;	(i) ist „MW-Besicherung“ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert dem Produkt aus (a) dem Besicherungsprozentsatz, (b) dem Marktwert je Besicherter Schuldverschreibung und (c) der Anzahl Nicht Verzichtsgegenständlicher Schuldverschreibungen der betreffenden Serie;
	(ii) where "NV Collateralisation" is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the product of (a) the Collateralisation Percentage and (b) the total	(ii) ist „NW-Besicherung“ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert dem Produkt aus (a) dem Besicherungs-

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	aggregate nominal value of the Non-Waived Notes of such Series;	prozentsatz und (b) dem Gesamtbetrag des Nennwerts der Nicht Verzichtsgegenständlichen Schuldverschreibungen der betreffenden Serie;
	(iii) where " <i>Min (MV, NV) Collateralisation</i> " is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the lower of:	(iii) ist „ <i>Min (MW, NW)-Besicherung</i> “ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert dem niedrigeren der beiden folgenden Beträge:
	(a) the product of (1) the Collateralisation Percentage, (2) the Secured Note Market Value and (3) the number of Non-Waived Notes in such Series of Secured Notes or	(a) dem Produkt aus (1) dem Besicherungsprozentsatz, (2) dem Marktwert je Besicherter Schuldverschreibung und (3) der Anzahl Nicht Verzichtsgegenständlicher Schuldverschreibungen in der betreffenden Serie Besicherter Schuldverschreibungen oder
	(b) the product of (1) the Collateralisation Percentage and (2) the total aggregate nominal value of the Non-Waived Notes of such Series; or	(b) dem Produkt aus (1) dem Besicherungsprozentsatz und (2) dem Gesamtbetrag des Nennwerts der Nicht Verzichtsgegenständlichen Schuldverschreibungen der betreffenden Serie; oder
	(iv) where " <i>Max (MV, NV) Collateralisation</i> " is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the greater of:	(iv) ist „ <i>Max (MW, NW)-Besicherung</i> “ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert dem höheren der beiden folgenden Beträge:
	(a) the product of (1) the Collateralisation Percentage, (2) the Secured Note Market Value and (3) the number of Non-Waived Notes in such Series of Secured Notes or;	(a) dem Produkt aus (1) dem Besicherungsprozentsatz, (2) dem Marktwert je Besicherter Schuldverschreibung und (3) der Anzahl Nicht Verzichtsgegenständlicher Schuldverschreibungen in der betreffenden Serie Besicherter Schuldverschreibungen oder
	(b) the product of (1) the Collateralisation Percentage and (2) the specified proportion of the total aggregate nominal value of the Non-Waived Notes of such Series.	(b) dem Produkt aus (1) dem Besicherungsprozentsatz und (2) dem angegebenen proportionalen Anteil des Gesamtbetrags des Nennwerts der Nicht Verzichtsgegenständlichen Schuldverschreibungen der betreffenden Serie.
	B. <u>Multiple Series Collateral Pool</u>	B. <u>Sicherheitenpool für Mehrere Serien</u>
	In relation to a Multiple Series Collateral Pool, the Required Collateral Value will be determined by the Collateral Agent on the Issue Date and on each relevant Collateral Test Date in respect of each Series of Secured Notes secured by the relevant Collateral Pool as follows:	Am Emissionstag und an jedem maßgeblichen Sicherheitentest-Termin in Bezug auf die mit dem betreffenden Sicherheitenpool besicherten einzelnen Serien Besicherter Schuldverschreibungen wird der Erforderliche Sicherheitenwert durch den Sicherheitenverwalter in Bezug auf einen Sicherheitenpool für Mehrere Serien wie folgt ermittelt:
	(i) where " <i>MV Collateralisation</i> " is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the sum of the amounts calculated in respect of each Series of Secured Notes as follows: the product of (a) the Collateralisation Percentage, (b) the Secured Note Market Value and (c) the number of Non-Waived Notes of such Series;	(i) ist „ <i>MW-Besicherung</i> “ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert der Summe der Beträge, die für die einzelnen Serien Besicherter Schuldverschreibungen wie folgt berechnet werden: dem Produkt aus (a) dem Besicherungsprozentsatz, (b) dem Marktwert je Besicherter Schuldverschreibung und (c) der Anzahl Nicht Verzichtsgegenständlicher Schuldverschreibungen der betreffenden Serie;
	(ii) where " <i>NV Collateralisation</i> " is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the sum of the amounts calculated in respect of each Series of Secured	(ii) ist „ <i>NW-Besicherung</i> “ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert der Summe der Beträge, die für die einzelnen Serien

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	Notes as follows the product of (a) the Collateralisation Percentage and (b) the total aggregate nominal value of the Non-Waived Notes of such Series;	Besicherter Schuldverschreibungen wie folgt berechnet werden: dem Produkt aus (a) dem Besicherungsprozentsatz und (b) dem Gesamtbetrag des Nennwerts der Nicht Verzichtgegenständlichen Schuldverschreibungen der betreffenden Serie;
	(iii) where " <i>Min (MV, NV) Collateralisation</i> " is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the sum of the lower of the amount calculated in respect of each Series of Secured Notes as follows:	(iii) ist „ <i>Min (MW, NW)-Besicherung</i> “ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert der Summe der niedrigeren der beiden folgenden Beträge, die für die einzelnen Serien Besicherter Schuldverschreibungen wie folgt berechnet werden:
	(a) the product of (1) the Collateralisation Percentage, (2) the Secured Note Market Value and (3) the number of Non-Waived Notes in such Series of Secured Notes; or	(a) dem Produkt aus (1) dem Besicherungsprozentsatz, (2) dem Marktwert je Besicherter Schuldverschreibung und (3) der Anzahl Nicht Verzichtgegenständlicher Schuldverschreibungen in der betreffenden Serie Besicherter Schuldverschreibungen; oder
	(b) the product of (1) the Collateralisation Percentage and (2) the total aggregate nominal value of the Non-Waived Notes of such Series; or	(b) dem Produkt aus (1) dem Besicherungsprozentsatz und (2) dem Gesamtbetrag des Nennwerts der Nicht Verzichtgegenständlichen Schuldverschreibungen der betreffenden Serie; oder
	(iv) where " <i>Max (MV, NV) Collateralisation</i> " is specified as being the Type of Collateralisation applicable in the applicable Final Terms relating to a Series of Secured Notes, the Required Collateral Value shall be equal to the sum of the greater of the amount calculated in respect of each Series of Secured Notes as follows:	(iv) ist „ <i>Max (MW, NW)-Besicherung</i> “ in den anwendbaren Endgültigen Bedingungen für eine Serie Besicherter Schuldverschreibungen als anwendbare Besicherungsart angegeben, entspricht der Erforderliche Sicherheitenwert der Summe der höheren der beiden folgenden Beträge, die für die einzelnen Serien Besicherter Schuldverschreibungen wie folgt berechnet werden:
	(a) the product of (1) the Collateralisation Percentage, (2) the Secured Note Market Value and (3) the number value of the Non-Waived Notes of such Series;	(a) dem Produkt aus (1) dem Besicherungsprozentsatz, (2) dem Marktwert je Besicherter Schuldverschreibung und (3) dem Zahlenwert der Nicht Verzichtgegenständlichen Schuldverschreibungen der betreffenden Serie ;
	(b) the product of (1) the Collateralisation Percentage and (2) the specified proportion of the total aggregate nominal value of the Non-Waived Notes of such Series.	(b) dem Produkt aus (1) dem Besicherungsprozentsatz und (2) dem angegebenen proportionalen Anteil des Gesamtbetrags des Nennwerts der Nicht Verzichtgegenständlichen Schuldverschreibungen der betreffenden Serie.
	C. <u>Conversion in case Specified Currency is not the Collateral Valuation Currency</u>	C. <u>Umrechnung, falls die Festgelegte Währung von der Währung der Sicherheitenbewertung abweicht</u>
	In determining the Required Collateral Value, where the Specified Currency of any Secured Note is other than the Collateral Valuation Currency, the Collateral Agent shall convert the Secured Note Market Value and/or the nominal value, as the case may be, of such Secured Note at the relevant spot exchange rate, in accordance with Condition 3.1.1.	Ist die Festgelegte Währung einer Besicherten Schuldverschreibung eine andere Währung als die Währung der Sicherheitenbewertung, wird bei der Ermittlung des Erforderlichen Sicherheitenwerts der Marktwert je Besicherter Schuldverschreibung bzw. der Nennwert der betreffenden Besicherten Schuldverschreibung von dem Sicherheitenverwalter zum maßgeblichen Devisenkassakurs gemäß Bedingung 3.1.1 umgerechnet.
	D. <u>Collateralisation Percentage</u>	D. <u>Besicherungsprozentsatz</u>
	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 (the Collateralisation Percentage). The	Der Besicherungsprozentsatz für eine Serie Besicherter Schuldverschreibungen ist in den anwendbaren Endgültigen Bedingungen angegeben und kann ein fester Prozentsatz oder ein unter Anwendung einer vorgegebenen Formel bestimmter

	applicable Final Terms may also specify that the Collateralisation Percentage may vary during the term of the Notes, after a certain date, following the occurrence of a trigger event or following a unanimous decision of the Noteholders.	Prozentsatz sein (der Besicherungsprozentsatz). In den anwendbaren Endgültigen Bedingungen kann darüber hinaus angegeben sein, dass sich der Besicherungsprozentsatz während der Laufzeit der Schuldverschreibungen ab einem bestimmten Datum, nach Eintritt eines Auslösungsgrunds oder nach einem einstimmigen Beschluss der Schuldverschreibungsinhaber ändern kann.
	If the applicable Final Terms specify that the Collateralisation Percentage may vary in certain circumstances following a unanimous decision of the Noteholders, to exercise such option, a Noteholder shall notify the unanimous decision of the Noteholders specifying the new Collateralisation Percentage and the date of variation of the Collateralisation Percentage, to the Issuer in accordance with Condition 13 of the General Terms and Conditions within the notice period specified in the applicable Final Terms.	Wenn in den anwendbaren Endgültigen Bedingungen angegeben ist, dass sich der Besicherungsprozentsatz in bestimmten Fällen nach einem einstimmigen Beschluss der Schuldverschreibungsinhaber zur Ausübung der betreffenden Wahlmöglichkeit ändern kann, hat ein Schuldverschreibungsinhaber den einstimmigen Beschluss der Schuldverschreibungsinhaber der Emittentin gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen innerhalb der in den anwendbaren Endgültigen Bedingungen angegebenen Frist unter Angabe des neuen Besicherungsprozentsatzes und des Zeitpunkts der Änderung des Besicherungsprozentsatzes mitzuteilen.
3.4	Adjustments to Collateral Pool and Collateral Test Notice	Anpassungen des Sicherheitenpools und der Sicherheitentest-Mitteilung
	On each Collateral Test Date relating to a relevant Series of Secured Notes the Collateral Agent will determine whether (i) the Collateral Rules applicable to such Collateral Pool are satisfied and (ii) the Collateral Value is greater than or equal to 97 per cent of the Required Collateral Value for such Collateral Pool (taking into account any Haircut value(s) to be applied to the Collateral Assets and the aggregate value of any Waived Notes) (limbs (i) and (ii) above being referred to as the Collateral Test).	An jedem Sicherheitentest-Termin in Bezug auf eine maßgebliche Serie Besicherter Schuldverschreibungen stellt der Sicherheitenverwalter fest, ob (i) die auf den betreffenden Sicherheitenpool anwendbaren Sicherheitenbestimmungen erfüllt sind und (ii) der Sicherheitenwert größer oder gleich 97 % des Erforderlichen Sicherheitenwerts für diesen Sicherheitenpool ist (wobei ein bzw. mehrere auf die Sicherungswerte anzuwendende(r) Preisabschlag/Preisabschläge und der Gesamtwert etwaiger Verzichtgegenständlicher Schuldverschreibungen unter Umständen zu berücksichtigen sind) (vorstehende Bedingungen (i) und (ii) werden als der Sicherheitentest bezeichnet).
	When determining whether the Collateral Test is satisfied:	Bei der Feststellung, ob der Sicherheitentest erfüllt ist:
	- Collateral Assets for which instructions for the transfer to the relevant Collateral Account have been provided on or before such Collateral Test Date will be included; and	- werden Sicherungswerte, für die an oder vor dem betreffenden Sicherheitentest-Termin Anweisungen zur Übertragung auf das betreffende Sicherheitenkonto erteilt wurden, für die Zwecke dieser Feststellung berücksichtigt; und
	- Collateral Assets for which instructions for the removal from the relevant Collateral Account have been provided on or before such Collateral Test Date will be excluded,	- werden Sicherungswerte, für die an oder vor dem betreffenden Sicherheitentest-Termin Anweisungen zur Entnahme aus dem betreffenden Sicherheitenkonto erteilt wurden,
	for the purposes of such determination.	für die Zwecke dieser Feststellung nicht berücksichtigt.
	If on a Collateral Test Date the Collateral Agent determines that the Collateral Test is not satisfied for a specific Collateral Pool, the Collateral Agent on behalf of the Issuer will select the type and quantity of Collateral Assets to be deposited in the Collateral Account (or will select existing Collateral Assets to be replaced with other Collateral Assets), in order that after such adjustment the Collateral Test will be satisfied.	Wenn der Sicherheitenverwalter an einem Sicherheitentest-Termin feststellt, dass der Sicherheitentest für einen bestimmten Sicherheitenpool nicht erfüllt ist, wählt er im Namen der Emittentin die Art und Menge der in dem Sicherheitenkonto zu hinterlegenden Sicherungswerte aus (oder wählt bestehende Sicherungswerte aus, die durch andere Sicherungswerte zu ersetzen sind), damit der Sicherheitentest nach dieser Anpassung erfüllt ist.
	If on a Collateral Test Date the Collateral Agent determines that the Collateral Test is satisfied for a specific Collateral Pool and, if on such date, the Collateral Value is greater than the Required	Wenn der Sicherheitenverwalter an einem Sicherheitentest-Termin feststellt, dass der Sicherheitentest für einen bestimmten Sicherheitenpool erfüllt ist, und wenn an diesem Tag der Sicherheitenwert den

	Collateral Value, the Collateral Agent on behalf of the Issuer shall be entitled to select Collateral Assets to be removed from the Collateral Account (or shall be entitled to select existing Collateral Assets to be replaced with other Collateral Assets), provided that after such adjustment the Collateral Test continues to be satisfied.	Erforderlichen Sicherheitenwert übersteigt, ist er berechtigt, im Namen der Emittentin die aus dem Sicherheitenkonto zu entfernenden Sicherungswerte auszuwählen (oder bestehende Sicherungswerte auszuwählen, die durch andere Sicherungswerte zu ersetzen sind), mit der Maßgabe, dass der Sicherheitentest nach dieser Anpassung weiterhin erfüllt ist.
	On each Collateral Business Day, if the Collateral Agent on behalf of the Issuer intends to make adjustments to the Collateral Assets held in a Collateral Pool (including, but not limited to, adjustments in order to ensure that the Collateral Test will be satisfied), the Collateral Agent will send or cause to be sent a notice to the Collateral Monitoring Agent and the Collateral Custodian (copied to the Issuer and the Guarantor, as the case may be) specifying the adjustments to be made to such particular Collateral Pool (including <i>inter alia</i> the type and quantity of any Collateral Assets to be deposited and/or removed) (the Collateral Test Notice).	Wenn der Sicherheitenverwalter die Vornahme von Anpassungen (insbesondere von für die Erfüllung des Sicherheitentests erforderlichen Anpassungen) der in einem Sicherheitenpool verwahrten Sicherungswerte im Namen der Emittentin beabsichtigt, wird er an jedem Sicherheitengeschäftstag der Sicherheitenkontrollstelle und dem Sicherheitenverwahrer (in Kopie an die Emittentin bzw. die Garantin) eine Mitteilung übersenden oder dies veranlassen, in der die an diesem besonderen Sicherheitenpool vorzunehmenden Anpassungen (u. a. einschließlich der Art und Menge der zu hinterlegenden und/oder zu entnehmenden Sicherungswerte) anzugeben sind (die Sicherheitentest-Mitteilung).
3.5	Verification by Collateral Monitoring Agent	Überprüfung durch die Sicherheitenkontrollstelle
	If on the relevant Collateral Test Date:	Falls an dem maßgeblichen Sicherheitentest-Termin:
	(i) a Collateral Test Notice has been delivered by the Collateral Agent and the Collateral Monitoring Agent determines that the Collateral Test will not be satisfied (including after taking into account any adjustments specified in such Collateral Test Notice); or	(i) eine Sicherheitentest-Mitteilung von dem Sicherheitenverwalter zugestellt wurde und die Sicherheitenkontrollstelle feststellt, dass der Sicherheitentest (auch unter Berücksichtigung etwaiger in der betreffenden Sicherheitentest-Mitteilung angegebener Anpassungen) nicht erfüllt wird; oder
	(ii) no Collateral Test Notice has been delivered by the Collateral Agent but the Collateral Monitoring Agent has determined the Collateral Test will not be satisfied (or will no longer be satisfied) after taking into account any adjustments specified in such Collateral Test Notice;	(ii) keine Sicherheitentest-Mitteilung von dem Sicherheitenverwalter zugestellt wurde, die Sicherheitenkontrollstelle jedoch feststellt, dass der Sicherheitentest unter Berücksichtigung der in der betreffenden Sicherheitentest-Mitteilung bezeichneten Anpassungen nicht (oder nicht mehr) erfüllt wird;
	then the Collateral Monitoring Agent shall, on the Collateral Business Day immediately following the relevant Collateral Test Date, notify the Collateral Agent in writing providing details of why it considers that the Collateral Test is or will not be satisfied (such notice being hereafter referred to as a Collateral Monitoring Agent Notice).	hat die Sicherheitenkontrollstelle daraufhin am unmittelbar auf den maßgeblichen Sicherheitentest-Termin folgenden Sicherheitengeschäftstag den Sicherheitenverwalter unter Angabe von Einzelheiten zu den Gründen, weshalb der Sicherheitentest nach ihrer Auffassung nicht erfüllt ist bzw. nicht erfüllt wird, schriftlich zu benachrichtigen (diese Mitteilung wird nachstehend als eine Mitteilung der Sicherheitenkontrollstelle bezeichnet).
	Following receipt of a Collateral Monitoring Agent Notice, the Collateral Agent will determine whether it is in agreement with the contents of the Collateral Monitoring Agent Notice.	Nach Zugang einer Mitteilung der Sicherheitenkontrollstelle stellt der Sicherheitenverwalter fest, ob er dem Inhalt der Mitteilung der Sicherheitenkontrollstelle zustimmt.
	Should the Collateral Agent agree with the contents of a Collateral Monitoring Agent Notice, the Collateral Agent shall on the Collateral Business Day immediately following receipt of a Collateral Monitoring Agent Notice send or cause to be sent a revised Collateral Test Notice (a First Level Revised Collateral Test Notice) to the Collateral Monitoring Agent and the Collateral Custodian (copied to the Issuer and the Guarantor, as the case may be) specifying the agreed adjustments to be made to the Collateral Pool (including <i>inter alia</i> the type and quantity of any Collateral Assets to be deposited and/or removed) such that the Collateral Test will be satisfied. The First Level Revised Collateral Test Notice shall be prepared in the same way and shall	Stimmt der Sicherheitenverwalter dem Inhalt einer Mitteilung der Sicherheitenkontrollstelle zu, hat der Sicherheitenverwalter an dem unmittelbar auf den Zugang einer Mitteilung der Sicherheitenkontrollstelle folgenden Sicherheitengeschäftstag eine überarbeitete Sicherheitentest-Mitteilung an die Sicherheitenkontrollstelle und den Sicherheitenverwahrer (in Kopie an die Emittentin bzw. die Garantin) zu übermitteln oder dies zu veranlassen (eine Überarbeitete Sicherheitentest-Mitteilung (Erste Stufe)), in der die vereinbarten zur Erfüllung des Sicherheitentests an dem Sicherheitenpool vorzunehmenden Anpassungen (einschließlich u. a. der Art und Menge der zu hinterlegenden und/oder zu entnehmenden Sicherungswerte) anzugeben sind. Die Überarbeitete Sicherheitentest-Mitteilung (Erste Stufe)

	provide the same information as is required to be included in a Collateral Test Notice.	ist auf dieselbe Weise mit denselben Angaben zu erstellen, wie dies bei einer Sicherheitentest-Mitteilung der Fall ist.
	If the Collateral Agent disputes the contents of a Collateral Monitoring Agent Notice, it shall, on the Collateral Business Day immediately following receipt of a Collateral Monitoring Agent Notice, notify the Collateral Monitoring Agent of such dispute in writing (a Dispute Notice) and the Collateral Monitoring Agent and the Collateral Agent shall consult with each other in good faith in an attempt to resolve the dispute.	Beanstandet der Sicherheitenverwalter den Inhalt einer Mitteilung der Sicherheitenkontrollstelle, hat er an dem unmittelbar auf den Zugang einer Mitteilung der Sicherheitenkontrollstelle folgenden Sicherheitengeschäftstag die Sicherheitenkontrollstelle schriftlich von dieser Beanstandung in Kenntnis zu setzen (eine Beanstandungsanzeige), und die Sicherheitenkontrollstelle und der Sicherheitenverwalter werden gemäß dem Grundsatz von Treu und Glauben miteinander Rücksprache halten und versuchen, die Beanstandung zu klären.
	After having (i) disputed the contents of a Collateral Monitoring Agent Notice, (ii) delivered a Dispute Notice in relation thereto and (iii) resolved and agreed such dispute with the Collateral Monitoring Agent, the Collateral Agent shall on the Collateral Business Day immediately following receipt of a Dispute Notice send or cause to be sent a revised Collateral Test Notice to the Collateral Monitoring Agent (a Second Level Revised Collateral Test Notice) and the Collateral Custodian (copied to the Issuer and the Guarantor, as the case may be) specifying the agreed adjustments to be made to the Collateral Pool (including <i>inter alia</i> the type and quantity of any Collateral Assets to be deposited and/or removed) such that the Collateral Test will be satisfied. This Second Level Revised Collateral Test Notice shall be prepared in the same way and shall provide the same information as is required to be included in a Collateral Test Notice.	Nachdem der Sicherheitenverwalter (i) den Inhalt einer Mitteilung der Sicherheitenkontrollstelle beanstandet hat, (ii) diesbezüglich eine Beanstandungsanzeige zugestellt hat und (iii) die betreffende Beanstandung mit der Sicherheitenkontrollstelle einvernehmlich geklärt hat, hat der Sicherheitenverwalter an dem unmittelbar auf den Zugang einer Beanstandungsanzeige folgenden Sicherheitengeschäftstag eine überarbeitete Sicherheitentest-Mitteilung an die Sicherheitenkontrollstelle (eine Überarbeitete Sicherheitentest-Mitteilung (Zweite Stufe)) und den Sicherheitenverwalter (in Kopie an die Emittentin bzw. die Garantin) zu übermitteln oder dies zu veranlassen, in der die vereinbarten zur Erfüllung des Sicherheitentests an dem Sicherheitenpool vorzunehmenden Anpassungen (einschließlich u. a. der Art und Menge der zu hinterlegenden und/oder zu entnehmenden Sicherungswerte) anzugeben sind. Diese Überarbeitete Sicherheitentest-Mitteilung (Zweite Stufe) ist auf dieselbe Weise mit denselben Angaben zu erstellen, wie dies bei einer Sicherheitentest-Mitteilung der Fall ist.
	If the Collateral Agent and the Collateral Monitoring Agent fail to resolve the dispute by the second Collateral Business Day following delivery of the Dispute Notice, then the Collateral Agent (on behalf of the Issuer) shall notify the Collateral Monitoring Agent in writing (such notice being a Dispute Resolution Procedure Notice) that it will commence the dispute resolution procedure to determine the adjustments (if any) to be made to the Collateral Pool (the Collateral Test Dispute Resolution Procedure):	Sind der Sicherheitenverwalter und die Sicherheitenkontrollstelle nicht in der Lage, die Beanstandung bis zum zweiten Sicherheitengeschäftstag nach Zustellung der Beanstandungsanzeige zu klären, hat der Sicherheitenverwalter (im Namen der Emittentin) daraufhin die Sicherheitenkontrollstelle schriftlich davon in Kenntnis zu setzen (eine solche Mitteilung wird als eine Mitteilung über ein Beanstandungsklärfverfahren bezeichnet), dass er zur Bestimmung der an dem Sicherheitenpool (gegebenenfalls) vorzunehmenden Anpassungen das Beanstandungsklärfverfahren (das Beanstandungsklärfverfahren bei Sicherheitentest) einleitet:
	(i) utilizing any calculations, rules or criteria which the Collateral Agent and the Collateral Monitoring Agent have agreed are not in dispute;	(i) Anwendung von Berechnungen, Vorschriften oder Kriterien, die laut Übereinkunft zwischen dem Sicherheitenverwalter und der Sicherheitenkontrollstelle nicht beanstandet werden;
	(ii) if such dispute relates to the satisfaction of the Eligibility Criteria or the Collateral Rules, appointing an independent third person (acting as an expert and not as an arbitrator) selected by the Collateral Agent and approved by the Collateral Monitoring Agent (such approval not to be unreasonably withheld) to determine whether such Eligibility Criteria and Collateral Rules are satisfied with the determination of any such person being final and binding upon	(ii) falls sich diese Beanstandung auf die Erfüllung der Zulässigkeitskriterien oder der Sicherheitenbestimmungen bezieht, Bestellung eines (als Sachverständiger und nicht als Schiedsrichter handelnden) unabhängigen Dritten, der von dem Sicherheitenverwalter ausgewählt und von der Sicherheitenkontrollstelle genehmigt wird (wobei diese Genehmigung nicht unbillig verweigert werden darf) und der feststellen soll, ob diese Zulässigkeitskriterien und Sicherheitenbestim-

	the Collateral Agent and the Collateral Monitoring Agent; and	mungen erfüllt sind, wobei die Festlegung auf diese Person für den Sicherheitenverwalter und die Sicherheitenkontrollstelle abschließend verbindlich ist; und
	(iii) calculating the value of those Collateral Assets the value of which is in dispute by using reasonable endeavours to seek four actual, firm and executable quotations at mid-market for such Collateral Assets with contract sizes approximately equal to the value of such Collateral Assets from leading dealers in assets of the type of the Collateral Assets who are committed to trade with the Issuer or the Counterparty, which may include Societe Generale, as selected by the Collateral Agent acting in a commercially reasonable manner, and taking the weighted average of those obtained; provided that if four quotations are not available for a particular Collateral Asset, then fewer than four quotations may be used for that Collateral Asset, and if no quotations are available for a particular Collateral Asset, then the Collateral Agent's original calculations will be used for the Collateral Asset.	(iii) Berechnung des Werts derjenigen Sicherungswerte, deren Wert beanstandet wird, indem sich der Sicherheitenverwalter nach besten Kräften bemüht, vier tatsächliche, verbindliche und ausführbare Quotierungen zum Mittelkurs für diese Sicherungswerte von führenden Händlern einzuholen, die mit Vermögenswerten in der Art der Sicherungswerte handeln, wobei die Kontraktvolumina der Quotierungen dem Wert der betreffenden Sicherungswerte annähernd zu entsprechen haben, diese von dem in wirtschaftlich angemessener Weise handelnden Sicherheitenverwalter ausgewählten Händler, zu denen auch die Societe Generale gehören kann, bereit sein müssen, mit der Emittentin oder dem Vertragspartner Geschäfte zu tätigen, und diese eingeholten Quotierungen mit ihrem gewichteten Durchschnitt in Ansatz gebracht werden mit der Maßgabe, dass wenn für einen bestimmten Sicherungswert nicht vier Quotierungen erhältlich sind, weniger als vier Quotierungen für diesen Sicherungswert verwendet werden können, und wenn keine Quotierungen für einen bestimmten Sicherungswert erhältlich sind, werden die ursprünglichen Berechnungen des Sicherheitenverwalters für den Sicherungswert angewandt.
	Following the conclusion of a Collateral Test Dispute Resolution Procedure, the Collateral Agent shall send a notice to the Collateral Monitoring Agent and the Collateral Custodian (copied to the Issuer and the Guarantor, as the case may be), providing the same information as is required to be included in a Collateral Test Notice, containing the Collateral Value, the Required Collateral Value and any adjustments to be made to the Collateral Pool such that the Collateral Test will be satisfied, in each case determined in accordance with the Collateral Test Dispute Resolution Procedure, as soon as possible but in any event not later than the 30th Collateral Business Day following the delivery of the Collateral Monitoring Agent Notice (the Post Dispute Collateral Test Notice). A Post Dispute Collateral Test Notice issued following the conclusion of a Collateral Test Dispute Resolution Procedure shall be binding on the Collateral Agent and the Collateral Monitoring Agent and shall not be subject to further verification by the Collateral Monitoring Agent.	Nach Abschluss eines Beanstandungsklarungsverfahrens bei Sicherheitentest übermittelt der Sicherheitenverwalter so schnell wie möglich, aber keinesfalls später als am 30. Sicherheitengeschäftstag nach Zustellung der Mitteilung der Sicherheitenkontrollstelle, eine Mitteilung an die Sicherheitenkontrollstelle und den Sicherheitenverwalter (in Kopie an die Emittentin bzw. die Garantin) mit denselben Angaben, wie dies bei einer Sicherheitentest-Mitteilung der Fall ist, die den Sicherheitenwert, den Erforderlichen Sicherheitenwert und etwaige zur Erfüllung des Sicherheitentests am Sicherheitenpool vorzunehmenden Anpassungen enthält, wobei diese Angaben jeweils gemäß dem Beanstandungsklarungsverfahren bei Sicherheitentest zu bestimmen sind (die Sicherheitentest-Mitteilung nach Beanstandung). Eine nach Abschluss eines Beanstandungsklarungsverfahrens bei Sicherheitentest zugestellte Sicherheitentest-Mitteilung nach Beanstandung ist für den Sicherheitenverwalter und die Sicherheitenkontrollstelle verbindlich und unterliegt keiner weiteren Überprüfung durch die Sicherheitenkontrollstelle.
	For the avoidance of doubt, the determination of the Collateral Value, the Required Collateral Value and the adjustments to be made to a Collateral Pool in accordance with the Collateral Test Dispute Resolution Procedure will not constitute an Event of Default.	Zur Klarstellung wird festgehalten, dass die Bestimmung des Sicherheitenwerts, des Erforderlichen Sicherheitenwerts und der gemäß dem Beanstandungsklarungsverfahren bei Sicherheitentest am Sicherheitenpool vorzunehmenden Anpassungen keinen Kündigungsgrund darstellt.
3.6	Required Settlement Period	Erforderliche Abwicklungsfrist
	The required period for settlement of the Collateral Assets relating to the adjustments to be made to a Collateral Pool in accordance with a Collateral Test Notice, First Level Revised Collateral Test Notice, Second Level Revised Collateral Test Notice or Post Dispute Collateral Test Notice, as applicable (such	Die Zeitraum, der für die Abwicklung der Sicherungswerte für die an dem Sicherheitenpool gemäß einer Sicherheitentest-Mitteilung, einer Überarbeiteten Sicherheitentest-Mitteilung (Erste Stufe), einer Überarbeiteten Sicherheitentest-Mitteilung (Zweite Stufe) bzw. einer Sicherheitentest-

	<p>period the Required Settlement Period) shall be ten (10) Collateral Business Days following delivery of a Collateral Test Notice or, where such Collateral Test Notice is followed by a Collateral Monitoring Agent Notice, ten (10) Collateral Business Days following delivery of the First Level Revised Collateral Test Notice, Second Level Revised Collateral Test Notice or Post Dispute Collateral Test Notice, as applicable; provided however that this ten (10) Collateral Business Day period may be extended up to a maximum additional period of sixty (60) Collateral Business Days (i) if the adjustments to be made to the Collateral Pool have not been settled as a result of an event beyond the control of the Collateral Agent, the Collateral Monitoring Agent and the Issuer (including, but not limited to, as a result of a failure or inability of the relevant clearing system to clear the relevant Collateral Assets), (an External Event) or (ii) in relation to Collateral Assets for which the regular settlement period is greater than ten (10) Collateral Business Days under normal market conditions ((i) and (ii) being referred to as a Collateral Settlement Disruption).</p>	<p>Mitteilung nach Beanstandung vorzunehmenden Anpassungen erforderlich ist (dieser Zeitraum wird als Erforderliche Abwicklungsfrist bezeichnet), umfasst zehn (10) Sicherheitengeschäftstage nach Zustellung einer Sicherheitentest-Mitteilung oder, wenn auf die betreffende Sicherheitentest-Mitteilung eine Mitteilung der Sicherheitenkontrollstelle folgt, zehn (10) Sicherheitengeschäftstage nach Zustellung der Überarbeiteten Sicherheitentest-Mitteilung (Erste Stufe), der Überarbeiteten Sicherheitentest-Mitteilung (Zweite Stufe) bzw. der Sicherheitentest-Mitteilung nach Beanstandung; mit der Maßgabe, dass dieser Zeitraum von zehn (10) Sicherheitengeschäftstagen um einen zusätzlichen Zeitraum von höchstens sechzig (60) Sicherheitengeschäftstagen verlängert werden kann, (i) wenn die an dem Sicherheitenpool vorzunehmenden Anpassungen infolge eines von dem Sicherheitenverwalter, der Sicherheitenkontrollstelle und der Emittentin nicht zu vertretenden Ereignisses nicht abgeschlossen werden konnten (u. a. infolge des Umstands, dass das maßgebliche Clearingsystem das Clearing der maßgeblichen Sicherungswerte nicht vorgenommen hat bzw. nicht dazu in der Lage ist) (ein Externes Ereignis), oder (ii) in Bezug auf Sicherungswerte, für die die reguläre Abwicklungsfrist unter normalen Marktbedingungen mehr als zehn (10) Sicherheitengeschäftstage beträgt (wobei (i) und (ii) als eine Abwicklungsstörung in Bezug auf Sicherheiten bezeichnet werden).</p>
	<p>During the above additional sixty (60) Collateral Business Day period the Collateral Agent may propose the replacement of the affected Collateral Assets by other Collateral Assets complying with the Collateral Rules and the Eligibility Criteria, or propose any other relevant measures so that the Collateral Test be satisfied.</p>	<p>Während des vorstehenden zusätzlichen Zeitraums von sechzig (60) Sicherheitengeschäftstagen kann der Sicherheitenverwalter die Ersetzung der betroffenen Sicherungswerte durch andere Sicherungswerte, die die Sicherheitenbestimmungen und die Zulässigkeitskriterien erfüllen, oder sonstige relevante Maßnahmen vorschlagen, um die Erfüllung des Sicherheitentests zu erreichen.</p>
	<p>If at the end of the sixty (60) Collateral Business Day period (i) the External Event(s) continue(s) to exist or (ii) the Collateral Assets for which the regular settlement period is greater than ten (10) Collateral Business Days under normal market conditions have not been settled, this shall constitute a Collateral Disruption Event.</p>	<p>Der Umstand, dass am Ende des Zeitraums von sechzig (60) Sicherheitengeschäftstagen (i) das Externe Ereignis andauert bzw. die Externen Ereignisse andauern oder (ii) die Sicherungswerte, für die die reguläre Abwicklungsfrist bei normalen Marktbedingungen mehr als zehn (10) Sicherheitengeschäftstage beträgt, nicht abgewickelt wurden, stellt eine Sicherheitenstörung dar.</p>
<p>3.7</p>	<p>Collateral Substitution</p>	<p>Ersetzung von Sicherheiten</p>
	<p>If "<i>Collateral Substitution</i>" is specified as being applicable in the applicable Final Terms, the Issuer (or the Collateral Agent on its behalf) may withdraw and/or replace Collateral Assets from any Collateral Account provided that following such adjustment the Collateral Test continues to be satisfied. The Issuer (or the Collateral Agent on its behalf) will send or cause to be sent a Collateral Test Notice to the Collateral Monitoring Agent and the Collateral Custodian (copied to the Issuer and the Guarantor, as the case may be) specifying the adjustments to be made to the Collateral Pool (including <i>inter alia</i> the type and quantity of any Collateral Assets to be deposited and/or removed). The Collateral Business Day immediately following the day on which such Collateral Test Notice is given by the Issuer (or the Collateral Agent on its behalf) for the substitution of Collateral Assets as described above will be deemed to be a Collateral Test Date.</p>	<p>Ist „<i>Sicherungswert-Austausch</i>“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet, kann die Emittentin (oder der für sie handelnde Sicherheitenverwalter) Sicherungswerte aus einem Sicherheitenkonto entnehmen und/oder ersetzen, sofern der Sicherheitentest nach dieser Anpassung weiterhin erfüllt ist. Die Emittentin (oder der für sie handelnde Sicherheitenverwalter) wird der Sicherheitenkontrollstelle und dem Sicherheitenverwahrer (in Kopie an die Emittentin bzw. die Garantin) eine Sicherheitentest-Mitteilung übersenden oder dies veranlassen, in der die an dem Sicherheitenpool vorzunehmenden Anpassungen an dem Sicherheitenpool (einschließlich, unter anderem, Art und Menge der zu hinterlegenden und/oder zu entnehmenden Sicherungswerte) anzugeben sind. Der Sicherheitengeschäftstag unmittelbar nach dem Tag, an dem die betreffende Sicherheitentest-Mitteilung für den Austausch von Sicherungswerten wie vorstehend beschrieben von der Emittentin (oder dem für sie handelnden Sicherheitenverwalter) abgegeben wird, gilt als ein Sicherheitentest-Termin.</p>

3.8	Notification of settlement failure	Mitteilung über Nichtabwicklung
	The Collateral Custodian shall notify the Issuer, the Collateral Agent and the Collateral Monitoring Agent if the settlement of any transfer of Collateral Assets has not completed within the common market practice timeframe for settlement of the type of Collateral Asset being so transferred. For the avoidance of doubt, such notification shall be taken into account when assessing whether settlement has occurred during the Required Settlement Period described above.	Der Sicherheitenverwahrer benachrichtigt die Emittentin, den Sicherheitenverwalter und die Sicherheitenkontrollstelle, wenn die Abwicklung einer Übertragung von Sicherungswerten nicht innerhalb des in der gängigen Marktpraxis üblichen Zeitrahmens für die Abwicklung der auf diese Weise übertragenen Art von Sicherungswerten vollzogen wurde. Zur Klarstellung wird festgehalten, dass diese Mitteilung bei der Beurteilung, ob die Abwicklung während der vorstehend beschriebenen Erforderlichen Abwicklungsfrist erfolgte, berücksichtigt wird.
4.	DEFAULT, ENFORCEMENT AND REALISATION	KÜNDIGUNGSEREIGNISSE, DURCHSETZUNG UND VERWERTUNG
4.1	Events of Default	Kündigungsgründe
	In accordance with Condition 9 of the General Terms and Conditions, Secured Notes will be subject to:	Nach Maßgabe von Bedingung 9 der Allgemeinen Emissionsbedingungen für Besicherte Schuldverschreibungen:
	(i) the same Events of Default as are applicable to Notes which are not Secured Notes, and	(i) dieselben Kündigungsgründe wie für Schuldverschreibungen, die keine Besicherten Schuldverschreibungen sind, und
	(ii) an additional Event of Default if the Collateral Monitoring Agent delivers a Required Collateral Default Notice in relation to a Collateral Pool securing such Secured Notes, meaning that a Required Collateral Default has occurred.	(ii) ein weiterer Kündigungsgrund, wenn die Sicherheitenkontrollstelle im Hinblick auf einen Sicherheitenpool, mit dem die betreffenden Besicherten Schuldverschreibungen besichert sind, eine Mitteilung über einen Ausfall in Bezug auf Erforderliche Sicherheiten liefert, was bedeutet, dass ein Ausfall in Bezug auf Erforderliche Sicherheiten eingetreten ist.
	A Required Collateral Default means that:	Ein Ausfall in Bezug auf Erforderliche Sicherheiten bezeichnet einen der folgenden Umstände:
	(1) following receipt of a Collateral Monitoring Agent Notice which indicates that the Collateral Test is not satisfied (or will not be satisfied after taking into account any adjustments specified in a Collateral Test Notice):	(1) nach Zugang einer Mitteilung der Sicherheitenkontrollstelle, aus der hervorgeht, dass der Sicherheitentest nicht erfüllt wurde (oder unter Berücksichtigung der in der Sicherheitentest-Mitteilung bezeichneten Anpassungen nicht erfüllt wird):
	(a) no First Level Revised Collateral Test Notice or Dispute Notice has been sent; or	(a) wurde weder eine Überarbeitete Sicherheitentest-Mitteilung (Erste Stufe) noch eine Beanstandungsanzeige übersandt; oder
	(b) no Second Level Revised Collateral Test Notice or Dispute Resolution Procedure Notice has been sent; or	(b) wurde weder eine Überarbeitete Sicherheitentest-Mitteilung (Zweite Stufe) noch eine Mitteilung über ein Beanstandungsklarungsverfahren übersandt; oder
	(c) no Post Dispute Collateral Test Notice has been sent,	(c) wurde keine Sicherheitentest-Mitteilung nach Beanstandung übersandt,
	in each case on or before the fifth Collateral Business Day following the date on which the Collateral Agent had the obligation to send such notice to the Collateral Monitoring Agent; or	und zwar jeweils an oder vor dem fünften Sicherheitengeschäftstag nach dem Tag, an dem die Verpflichtung des Sicherheitenverwalters zur Übersendung der Mitteilung an die Sicherheitenkontrollstelle entstanden ist; oder
	(2) the Issuer or the Collateral Agent (on behalf of the Issuer) fails to deliver the additional necessary Collateral Assets within the Required Settlement Period and such failure results in the Collateral Test not being satisfied for five (5) consecutive Collateral Business Days following the end of such Required Settlement Period (when determining whether the Collateral Test has been so satisfied, only Collateral Assets which have actually been transferred to the relevant Collateral Account shall be taken into account).	(2) die Emittentin oder der (für die Emittentin handelnde) Sicherheitenverwalter liefert die zusätzlichen benötigten Sicherungswerte nicht innerhalb der Erforderlichen Abwicklungsfrist und infolge dieses Versäumnisses wird der Sicherheitentest während fünf (5) aufeinander folgender Sicherheitengeschäftstage nach dem Ende der betreffenden Erforderlichen Abwicklungsfrist nicht erfüllt (wobei bei der Feststellung, ob der Sicherheitentest erfüllt wurde, nur diejenigen Sicherungswerte zu berücksichtigen sind, die tatsächlich auf das

		maßgebliche Sicherheitenkonto übertragen wurden).
	Following the occurrence of a Required Collateral Default, the Collateral Monitoring Agent shall send, as soon as reasonably practicable and in any case within two Collateral Business Days, a notice to the Issuer, the Guarantor, the Collateral Agent, the Collateral Custodian, the Security Trustee, as the case may be, specifying that a Required Collateral Default has occurred (the Required Collateral Default Notice).	Nach Eintritt eines Ausfalls in Bezug auf Erforderliche Sicherheiten übersendet die Sicherheitenkontrollstelle, so bald wie vernünftigerweise möglich und in jedem Falle innerhalb von zwei Sicherheitengeschäftstagen, eine Mitteilung an die Emittentin, die Garantin, den Sicherheitenverwalter, den Sicherheitenverwahrer bzw. den Sicherheitentreuhänder dahingehend, dass ein Ausfall in Bezug auf Erforderliche Sicherheiten eingetreten ist (die Mitteilung über einen Ausfall in Bezug auf Erforderliche Sicherheiten).
	Upon receipt of such Required Collateral Default Notice, the Issuer or failing which the Security Trustee, as applicable, shall give notice in accordance with Condition 13 of the General Terms and Conditions, as soon as reasonably practicable to all relevant Noteholders.	Bei Zugang einer Mitteilung über einen Ausfall in Bezug auf Erforderliche Sicherheiten setzt die Emittentin oder, falls diese dies versäumt, der Sicherheitentreuhänder alle maßgeblichen Schuldverschreibungsinhaber – sobald dies vernünftigerweise möglich ist – gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen davon in Kenntnis.
	Following the occurrence of an Event of Default in relation to a Series of Secured Notes, a Noteholder may give written notice to the Issuer, the Guarantor and the Security Trustee that the Notes held by such Noteholder are immediately due and repayable at their Early Redemption Amount (as defined in the General Terms and Conditions) (the delivery of such a notice being hereafter referred to as a Secured Note Acceleration Event).	Nach Eintritt eines Kündigungsgrunds in Bezug auf eine Serie Besicherter Schuldverschreibungen kann ein Schuldverschreibungsinhaber schriftlich gegenüber der Emittentin, der Garantin und dem Sicherheitentreuhänder erklären, dass die von diesem Schuldverschreibungsinhaber gehaltenen Schuldverschreibungen unverzüglich zu ihrem Vorzeitigen Rückzahlungsbetrag (wie in den Allgemeinen Emissionsbedingungen definiert) zur Rückzahlung fällig werden (wobei die Abgabe einer solchen Erklärung im Folgenden als Kündigungsereignis in Bezug auf Besicherte Schuldverschreibungen bezeichnet wird).
	If a Secured Note Acceleration Event occurs in relation to one or more Secured Notes (such Notes being Accelerated Secured Notes), all Secured Notes which are secured by the same Collateral Pool as the one securing such Accelerated Secured Note(s) will also become immediately due and repayable at their Early Redemption Amount. This applies both in the case of a Single Series Collateral Pool and in the case of a Multiple Series Collateral Pool.	Tritt im Hinblick auf eine oder mehrere Besicherte Schuldverschreibungen ein Kündigungsereignis in Bezug auf Besicherte Schuldverschreibungen ein (wobei die betreffenden Schuldverschreibungen als Gekündigte Besicherte Schuldverschreibungen bezeichnet werden), so werden alle Besicherten Schuldverschreibungen, die mit demselben Sicherheitenpool besichert sind, mit dem auch die betreffende(n) Gekündigte(n) Besicherte(n) Schuldverschreibung(en) besichert ist bzw. sind, ebenfalls unverzüglich zu ihrem Vorzeitigen Rückzahlungsbetrag zur Rückzahlung fällig. Dies gilt sowohl im Fall eines Sicherheitenpools für Einzelne Serien als auch im Fall eines Sicherheitenpools für Mehrere Serien.
	Following the occurrence of a Secured Note Acceleration Event, the Issuer or failing which the Security Trustee shall give notice in accordance with Condition 13 of the General Terms and Conditions, as soon as reasonably practicable to all relevant Noteholders of one or more Secured Notes which are secured by the same Collateral Pool as such Noteholders.	Nach dem Eintritt eines Kündigungsereignisses in Bezug auf Besicherte Schuldverschreibungen setzt die Emittentin oder, falls diese dies versäumt, der Sicherheitentreuhänder alle maßgeblichen Schuldverschreibungsinhaber von einer oder mehreren Besicherten Schuldverschreibungen, die mit demselben Sicherheitenpool besichert sind, gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen davon in Kenntnis – sobald dies vernünftigerweise möglich ist.
	Following the occurrence of a Secured Note Acceleration Event in relation to a Secured Note, the Pledge Agreement relating to the Collateral Pool securing such Series of Secured Notes will not become immediately enforceable, but instead Noteholders whose Notes have become immediately due and repayable in accordance with this Condition 4.1 will initially be entitled to claim for any outstanding amounts due to them under the terms of the Guarantee.	Nach dem Eintritt eines Kündigungsereignisses in Bezug auf Besicherte Schuldverschreibungen im Hinblick auf eine Besicherte Schuldverschreibung wird der Verpfändungsvertrag für den Sicherheitenpool, mit dem die betreffende Serie Besicherter Schuldverschreibungen besichert ist, nicht sofort durchsetzbar, stattdessen entsteht den Schuldverschreibungsinhabern, deren Schuldverschreibungen unverzüglich zur Rückzahlung gemäß dieser Bedingung 4.1 fällig geworden sind,

		zunächst ein Anspruch auf etwaige ausstehende Beträge, die ihnen nach Maßgabe der Garantie geschuldet werden.
	If neither the Issuer nor the Guarantor has paid all amounts due to Noteholders of a Series of Secured Notes in relation to which a Secured Note Acceleration Event has occurred within a period of three (3) Collateral Business Days following notification to Noteholders of the occurrence of such Secured Note Acceleration Event, any Noteholder of such Series will be entitled to send a notice in writing to the Security Trustee requesting that the relevant Pledge Agreement be enforced in accordance with the terms thereof (a Collateral Enforcement Notice).	Haben innerhalb einer Frist von drei (3) Sicherheitengeschäftstagen nach Mitteilung über den Eintritt eines Kündigungsereignisses in Bezug auf Besicherte Schuldverschreibungen an die Schuldverschreibungsinhaber weder die Emittentin noch die Garantin alle Beträge gezahlt, die den Schuldverschreibungsinhabern einer Serie Besicherter Schuldverschreibungen geschuldet werden, hinsichtlich derer ein Kündigungsereignis in Bezug auf Besicherte Schuldverschreibungen eingetreten ist, sind alle Schuldverschreibungsinhaber der betreffenden Serie berechtigt, dem Sicherheitentreuhänder eine schriftliche Mitteilung zu übersenden, in der die Durchsetzung des maßgeblichen Verpfändungsvertrags nach Maßgabe seiner Bedingungen verlangt wird (eine Sicherheitenverwertungsmittteilung).
	Although the Pledge Agreement relating to a particular Collateral Pool may only be enforced following a failure by the Issuer or the Guarantor to pay, within the three (3) Collateral Business Day period referred to above, accelerated amounts due after the occurrence of a Secured Note Acceleration Event, the security provided pursuant to the Pledge Agreement remains security granted by the Issuer in relation to the Issuer's payment obligations under the Secured Notes and does not secure the payment obligations of the Guarantor under the Guarantee.	Der Verpfändungsvertrag für einen bestimmten Sicherheitenpool kann zwar nur dann durchgesetzt werden, wenn die Emittentin oder die Garantin gekündigte Beträge, die nach Eintritt eines Kündigungsereignisses in Bezug auf Besicherte Schuldverschreibungen fällig sind, nicht innerhalb der vorstehend genannten Frist von drei (3) Sicherheitengeschäftstagen gezahlt hat, die gemäß dem Verpfändungsvertrag gestellten Sicherheiten bleiben jedoch Sicherheiten, die von der Emittentin in Bezug auf ihre Zahlungsverpflichtungen aus den Besicherten Schuldverschreibungen gewährt wurden, und dienen nicht der Besicherung der Zahlungsverpflichtungen der Garantin aus der Garantie.
	The Security Trustee shall, following receipt of a Collateral Enforcement Notice, promptly give notice of the same to the Issuer, the Guarantor, the Collateral Agent, the Collateral Custodian and the other Noteholders whose Notes are secured on the Collateral Pool in relation to which such Collateral Enforcement Notice relates.	Ist dem Sicherheitentreuhänder eine Sicherheitenverwertungsmittteilung zugegangen, teilt er dies der Emittentin, der Garantin, dem Sicherheitenverwalter, dem Sicherheitenverwahrer und den übrigen Schuldverschreibungsinhabern, deren Schuldverschreibungen mit dem Sicherheitenpool besichert sind, auf den sich die betreffende Sicherheitenverwertungsmittteilung bezieht, umgehend mit.
4.2	Enforcement and Realisation of Collateral Assets	Durchsetzung und Verwertung von Sicherungswerten
	Upon receipt of a Collateral Enforcement Notice, the Security Trustee will enforce the relevant Pledge Agreement relating to the relevant Collateral Pool in accordance with the terms thereof and these Additional Terms and Conditions (as completed by the applicable Final Terms) and will	Nach dem Zugang einer Sicherheitenverwertungsmittteilung wird der Sicherheitentreuhänder das maßgebliche Verpfändungsvertrag für den jeweiligen Sicherheitenpool nach Maßgabe seiner Bedingungen und dieser Zusätzlichen Emissionsbedingungen (in der durch die anwendbaren Endgültigen Bedingungen ergänzten Fassung) durchsetzen und
	(i) give instructions to the Disposal Agent to liquidate or realise the Collateral Assets in each Collateral Pool which secures a Series of Secured Notes in accordance with Condition 4.6 and subsequently distribute the relevant Collateral Enforcement Proceeds Share to relevant Noteholders in accordance with Condition 4.5 or	(i) der Veräußerungsstelle Weisungen erteilen, die Sicherungswerte in jedem Sicherheitenpool, mit dem eine Serie Besicherter Schuldverschreibungen besichert ist, gemäß Bedingung 4.6 zu liquidieren bzw. zu verwerten und anschließend den maßgeblichen Anteiligen Sicherheitenverwertungserlös an die jeweiligen Schuldverschreibungsinhaber gemäß Bedingung 4.5 auszukehren, oder
	(ii) where Physical Delivery of Collateral Assets is specified as applicable in the applicable Final Terms, arrange for delivery of the relevant Collateral Assets Entitlement to the relevant Noteholders in accordance with Condition 4.7,	(ii) wenn „Physische Lieferung von Sicherungswerten“ in den anwendbaren Endgültigen Bedingungen als anwendbar bezeichnet ist, die Lieferung des maßgeblichen Sicherungswert-Anspruchsgegenstands an die jeweiligen

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		Schuldverschreibungsinhaber gemäß Bedingung 4.7 veranlassen,
	in each case after payment of any amounts payable to the Secured Parties ranking prior to the holders of the Non Waived Notes in accordance with the Order of Priority, (such amounts to be paid either out of the proceeds of such liquidation or realisation of Collateral Assets or out of the proceeds transferred by the Noteholders in accordance with Condition 4.7).	jeweils nach Zahlung von Beträgen, die an die Besicherten Parteien, die gemäß der Rangfolge im Rang vor den Inhabern Nicht Verzichtsgegenständlicher Schuldverschreibungen stehen, zu zahlen sind (wobei die betreffenden Beträge entweder aus dem Erlös der Liquidation bzw. der Verwertung von Sicherungswerten oder aus dem von den Schuldverschreibungsinhabern gemäß Bedingung 4.7 übertragenen Erlös zu zahlen sind).
4.3	Enforcement and Realisation by Noteholders	Durchsetzung und Verwertung durch Schuldverschreibungsinhaber
	No Noteholder shall be entitled to enforce a Pledge Agreement or to proceed directly against the Issuer to enforce the other provisions of a Pledge Agreement unless the Security Trustee, having become bound to enforce or proceed, fails to do so within a reasonable time and such failure is continuing or if the Security Trustee is prevented from enforcing a Pledge Agreement by any court order.	Die Schuldverschreibungsinhaber sind nicht berechtigt, ein Verpfändungsvertrag durchzusetzen oder unmittelbar gegen die Emittentin vorzugehen, um die übrigen Bestimmungen eines Verpfändungsvertrags durchzusetzen, es sei denn, der Sicherheitentreuhandler unternimmt innerhalb einer angemessenen Frist, nachdem die entsprechende Verpflichtung für ihn bzw. sie entstanden ist, keine Maßnahmen zur Durchsetzung bzw. zu einem diesbezüglichen Vorgehen, und dieses Unterlassen dauert an, oder die Durchsetzung eines Verpfändungsvertrags ist dem Sicherheitentreuhandler gerichtlich untersagt.
4.4	Method of realisation of Collateral Assets	Verfahren zur Verwertung von Sicherungswerten
	Subject as may otherwise be provided for in these Additional Terms and Conditions or the applicable Final Terms, the Security Trustee, the Security Agent, , as the case may be, or the Disposal Agent acting on its behalf may sell the Collateral Assets in one single tranche or in smaller tranches as it considers appropriate in order to attempt reasonably to maximise the proceeds from such sale. The Security Trustee or the Disposal Agent acting on its behalf may effect sales of the Collateral Assets (i) on any securities exchange or quotation service on which the Collateral Assets may be listed or quoted, (ii) on the over-the-counter market or (iii) on transactions otherwise than on such exchanges or in the over-the counter market.	Vorbehaltlich etwaiger anderslautender Bestimmungen in diesen Zusätzlichen Emissionsbedingungen oder den anwendbaren Endgültigen Bedingungen kann der Sicherheitentreuhandler, gegebenenfalls der Sicherheitenverwalter oder die für ihn handelnde Veräußerungsstelle die Sicherungswerte in einer einzigen Tranche oder in kleineren Tranchen verkaufen, wie dies seiner bzw. ihrer Auffassung nach geeignet ist, um eine angemessene Maximierung des Verkaufserlöses anzustreben. Der Sicherheitentreuhandler oder die für ihn handelnde Veräußerungsstelle kann die Veräußerung der Sicherungswerte (i) an allen Wertpapierbörsen oder Notierungssystemen, an denen die Sicherungswerte gegebenenfalls zugelassen sind oder notiert werden, (ii) an einem außerbörslichen Markt oder (iii) im Rahmen von Geschäften außerhalb solcher Wertpapierbörsen oder an einem außerbörslichen Markt vornehmen.
	In general, the Security Trustee shall be able to exercise any right regarding the realisation of the Collateral Assets in accordance with article 11 of the Collateral Act 2005 including but not limited to the appropriation of the Collateral Assets at their value as determined by the Collateral Agent as at the most recent Collateral Test Date.	Grundsätzlich kann der Sicherheitentreuhandler alle Rechte im Hinblick auf die Verwertung der Sicherungswerte gemäß Artikel 11 des Luxemburgischen Sicherheitengesetzes 2005 ausüben, u. a. durch Aneignung der Sicherungswerte zu ihrem vom Sicherheitenverwalter zum letzten Sicherheitentest-Termin bestimmten Wert.
	Where the Security Trustee or the Disposal Agent acting on its behalf is required or requested to dispose of any Collateral Assets other than on any securities exchange or quotation service on which the Collateral Assets may be listed or quoted then, in compliance with the relevant provisions of the Collateral Act 2005:	Soweit der Sicherheitentreuhandler oder die für ihn handelnde Veräußerungsstelle Sicherungswerte außerhalb von Wertpapierbörsen oder Notierungssystemen, an denen die Sicherungswerte gegebenenfalls zugelassen sind oder notiert werden, veräußern muss oder dazu aufgefordert wird, gilt Folgendes, wobei jeweils die maßgeblichen Bestimmungen des Luxemburgischen Sicherheitengesetzes 2005 zu beachten sind:
	(a) the Security Trustee or the Disposal Agent acting on its behalf shall seek firm bid quotations from at least three independent dealers in assets similar in nature to the relevant Collateral Assets (and, for such	(a) der Sicherheitentreuhandler oder die für ihn handelnde Veräußerungsstelle holt verbindliche Quotierungen für Kaufangebote von mindestens drei unabhängigen Händlern von Vermögenswerten ein, die ihrer Art nach mit den

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	purpose, it may seek quotations in respect of such Collateral Assets in their entirety or in respect of designated tranches thereof, as it considers appropriate in order to maximise the proceeds of the sale of such Collateral Assets);	maßgeblichen Sicherungswerten vergleichbar sind (wobei er bzw. sie zu diesem Zweck Quotierungen für die betreffenden Sicherungswerte insgesamt oder für bestimmte Tranchen davon einholen kann, wie dies seiner bzw. ihrer Auffassung nach für eine Maximierung des Verkaufserlöses der betreffenden Sicherungswerte geeignet ist);
	(b) for the purposes of obtaining the quotations referred to in (a) above, the Security Trustee or the Disposal Agent acting on its behalf may itself provide a bid in respect of the relevant Collateral Assets or any tranche thereof; and	(b) zur Einholung der in (a) oben genannten Quotierungen kann der Sicherheitstreuhänder oder die für ihn handelnde Veräußerungsstelle selbst ein Kaufangebot für die maßgeblichen Sicherungswerte bzw. Tranchen davon angeben; und
	(c) the Security Trustee or the Disposal Agent acting on its behalf shall be authorised to accept in respect of each relevant tranche or, as applicable, the entirety of the relevant Collateral Assets the highest quotation so obtained (which may be a quotation from the Security Trustee or the Disposal Agent acting on its behalf (when providing such quotations themselves, the Security Trustee or the Disposal Agent shall act in a commercially reasonable manner).	(c) der Sicherheitstreuhänder oder die für ihn handelnde Veräußerungsstelle ist befugt, für jede maßgebliche Tranche bzw. die maßgeblichen Sicherungswerte insgesamt die höchste in der beschriebenen Weise eingeholte Quotierung anzunehmen (auch eine Quotierung des Sicherheitstreuhänders oder der für ihn handelnden Veräußerungsstelle, wobei der Sicherheitstreuhänder oder die für ihn handelnde Veräußerungsstelle in wirtschaftlich angemessener Weise vorgehen müssen, wenn sie selbst solche Quotierungen abgeben).
4.5	Application and distribution of proceeds of enforcement	Verwendung und Auskehrung der Verwertungserlöse
	Unless " <i>Physical Delivery of Collateral Assets</i> " is specified in the applicable Final Terms, in connection with the enforcement of a Pledge Agreement, after the realisation and liquidation in full of all the Collateral Assets in a Collateral Pool in accordance with Condition 4.4, the Security Trustee shall use the proceeds of such realisation and liquidation of the Collateral Assets to make payment of any amounts payable to the Secured Parties ranking prior to the holders of Non Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms.	Sofern nicht „ <i>Physische Lieferung von Sicherungswerten</i> “ in den anwendbaren Endgültigen Bedingungen angegeben ist, wird der Sicherheitstreuhänder im Zusammenhang mit der Durchsetzung eines Verpfändungsvertrags nach der vollständigen Verwertung und Liquidation aller Sicherungswerte in einem Sicherheitenpool gemäß Bedingung 4.4 den Erlös der Verwertung und Liquidation der Sicherungswerte zur Zahlung von an die Besicherten Parteien, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang vor den Inhabern Nicht Verzichtsgenständlicher Schuldverschreibungen stehen, zu zahlenden Beträgen verwenden.
	The net proceeds of realisation of, or enforcement with respect to, the Collateral Assets in a Collateral Pool following payment of all amounts payable to the Secured Parties ranking prior to the holders of Non Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms, constitutes the Collateral Enforcement Proceeds from which, the Security Trustee shall determine the Collateral Enforcement Proceeds Share in respect of each Secured Note and shall notify such amounts to the Noteholders in accordance with Condition 13 of the General Terms and Conditions, as applicable	Der Nettoerlös der Verwertung der Sicherungswerte in einem Sicherheitenpool bzw. der diesbezüglichen Durchsetzungsmaßnahmen nach Zahlung aller an die Besicherten Parteien, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang vor den Inhabern Nicht Verzichtsgenständlicher Schuldverschreibungen stehen, zu zahlenden Beträge stellt den Sicherheitenverwertungserlös dar, anhand dessen der Sicherheitstreuhänder den Anteiligen Sicherheitenverwertungserlös in Bezug auf jede Besicherte Schuldverschreibung bestimmt und die betreffenden Beträge den Schuldverschreibungsinhabern gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen, soweit anwendbar, mitteilt.
	The Security Trustee will determine the Collateral Enforcement Proceeds Share in respect of a Series of Secured Notes, by calculating the pro rata share of the Aggregate Collateral Enforcement Proceeds Share attributable to each Secured Note in such Series of Secured Notes.	Der Sicherheitstreuhänder bestimmt den Anteiligen Sicherheitenverwertungserlös in Bezug auf eine Serie Besicherter Schuldverschreibungen durch Berechnung des Anteils am Gesamtbetrag des Anteiligen Sicherheitenverwertungserlöses, der jeweils auf eine Besicherte Schuldverschreibung in der betreffenden Serie Besicherter Schuldverschreibungen entfällt.
	Where:	Dabei gilt:

	<p>Aggregate Collateral Enforcement Proceeds Share means, in respect of a Series of Secured Notes, the product of the Collateral Ratio applicable to such Series of Secured Notes and the Collateral Enforcement Proceeds in respect of the Collateral Pool which secures such Series of Secured Notes.</p>	<p>Gesamtbetrag des Anteiligen Sicherheitenverwertungserlöses bezeichnet in Bezug auf eine Serie Besicherter Schuldverschreibungen das Produkt aus dem Sicherheitenquotienten für die betreffende Serie Besicherter Schuldverschreibungen und dem Sicherheitenverwertungserlös in Bezug auf den Sicherheitenpool, mit dem die betreffende Serie Besicherter Schuldverschreibungen besichert ist.</p>
	<p>Collateral Ratio means, in respect of a Series of Secured Notes, the amount (expressed as a percentage) equal to the Final Required Collateral Value applicable to such Series of Secured Notes divided by the Pool Aggregate Final Required Collateral Value applicable to the Collateral Pool which secures such Series of Secured Notes. In case of Single Series Collateral Pool the Collateral Ratio shall be 100 per cent and therefore the Aggregate Collateral Enforcement Proceeds Shares is equal to the Collateral Enforcement Proceeds in respect of such Collateral Pool. Final Required Collateral Value means the Required Collateral Value for a Series of Secured Notes as calculated by the Collateral Monitoring Agent at the Collateral Test Date immediately preceding the delivery of a Collateral Enforcement Notice.</p>	<p>Sicherheitenquotient bezeichnet in Bezug auf eine Serie Besicherter Schuldverschreibungen, den (als Prozentsatz ausgedrückten) Betrag in Höhe des Endgültigen Erforderlichen Sicherheitenwerts für die betreffende Serie Besicherter Schuldverschreibungen geteilt durch den Pool-Gesamtbetrag des Endgültigen Erforderlichen Sicherheitenwerts für den Sicherheitenpool, mit dem die betreffende Serie Besicherter Schuldverschreibungen besichert ist. Bei einem Sicherheitenpool für Einzelne Serien beträgt der Sicherheitenquotient 100 %, d. h. der Gesamtbetrag des Anteiligen Sicherheitenverwertungserlöses entspricht dem Sicherheitenverwertungserlös in Bezug auf diesen Sicherheitenpool. Endgültiger Erforderlicher Sicherheitenwert bezeichnet den Erforderlichen Sicherheitenwert für eine Serie Besicherter Schuldverschreibungen, wie von der Sicherheitenkontrollstelle an dem Sicherheitest-Termin unmittelbar vor Zustellung einer Sicherheitenverwertungsmitteilung berechnet.</p>
	<p>Pool Aggregate Final Required Collateral Value means, in respect of a Multiple Series Collateral Pool, the aggregate of the Final Required Collateral Value of each Series of Secured Notes which is secured by such Collateral Pool. Subject as provided below, the remaining proceeds from the realisation of the Collateral Assets in a Collateral Pool will then be applied in meeting the claims of Noteholders under the Secured Notes which are secured by the relevant Collateral Pool (taking into account any amounts which have been paid to Noteholders by the Guarantor pursuant to the terms of the Guarantee) <i>pro rata</i> to the Collateral Enforcement Proceeds Share of each such Secured Note.</p>	<p>Pool-Gesamtbetrag des Endgültigen Erforderlichen Sicherheitenwerts bezeichnet in Bezug auf einen Sicherheitenpool für Mehrere Serien den Gesamtbetrag des Endgültigen Erforderlichen Sicherheitenwerts der einzelnen Serien Besicherter Schuldverschreibungen, die mit dem betreffenden Sicherheitenpool besichert sind. Der übrige Erlös aus der Verwertung der Sicherungswerte in einem Sicherheitenpool wird sodann, vorbehaltlich der nachstehenden Bestimmungen, anteilig entsprechend dem Verhältnis des auf die betreffenden Besicherten Schuldverschreibungen jeweils entfallenden Anteiligen Sicherheitenverwertungserlöses zur Befriedigung der Ansprüche von Schuldverschreibungsinhabern aus den Besicherten Schuldverschreibungen, die mit dem maßgeblichen Sicherheitenpool besichert sind, verwendet (wobei Beträge berücksichtigt werden, die den Schuldverschreibungsinhabern von der Garantin nach Maßgabe der Bedingungen der Garantie gezahlt wurden).</p>
	<p>Such claim will be adjusted in accordance with the following rules:</p>	<p>Ein solcher Anspruch wird gemäß den folgenden Vorschriften angepasst:</p>
	<ul style="list-style-type: none"> - If the Collateral Enforcement Proceeds Share for a particular Secured Note is greater than the difference between (A) the amount due to such Noteholder, by the Issuer in respect of the Notes, or by the Guarantor under the terms of the Guarantee and (B) any amounts which have been paid to such Noteholder by the Issuer or the Guarantor in respect of this particular Secured Note, being the Owed Amount, then such excess amount will not be distributed to such Noteholder but will be distributed to the Secured Parties ranking after the holders of Non-Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms; 	<ul style="list-style-type: none"> - Ist der Anteilige Sicherheitenverwertungserlös für eine bestimmte Besicherte Schuldverschreibung größer als die Differenz zwischen (A) dem dem Schuldverschreibungsinhaber von der Emittentin in Bezug auf die Schuldverschreibungen oder von der Garantin im Rahmen der Garantie geschuldeten Betrag und (B) etwaigen Beträgen, die von der Emittentin oder der Garantin in Bezug auf diese bestimmte Besicherte Schuldverschreibung an den betreffenden Schuldverschreibungsinhaber gezahlt wurden (diese Differenz wird als der Geschuldete Betrag bezeichnet), dann wird dieser überschüssige Betrag nicht an den betreffenden Schuldverschreibungsinhaber ausgeschüttet, sondern an die Besicherten Parteien, die gemäß der in den anwendbaren

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		Endgültigen Bedingungen angegebenen Rangfolge im Rang hinter den Inhabern Nicht Verzichtgegenständlicher Schuldverschreibungen stehen;
	- otherwise, if the Collateral Enforcement Proceeds Share for a particular Secured Note is lower than, the Owed Amount then, in accordance with Condition 2.6.1, such Noteholder shall not be entitled to any further recourse against the Issuer for such shortfall amount, but may claim any payment of such shortfall amount from the Guarantor under the terms of the Guarantee.	- ist der Anteilige Sicherheitenverwertungserlös für eine bestimmte Besicherte Schuldverschreibung hingegen kleiner als der Geschuldete Betrag, hat der betreffende Schuldverschreibungsinhaber gemäß Bedingung 2.6.1 keine weiteren Rückgriffsrechte gegenüber der Emittentin in Bezug auf eine solche Unterdeckung; er kann jedoch von der Garantin im Rahmen der Garantie die Zahlung der betreffenden Unterdeckung verlangen.
	Order of Priority means the order specified in the applicable Final Terms following which the Security Trustee shall apply moneys received following enforcement of the relevant Pledge Agreement in accordance with Condition 4. The Order of Priority may be the Standard Order of Priority (as defined below) or any alternative order between item (a), (b), (c), (d), (e) and (f) below, as specified in the applicable Final Terms.	Rangfolge bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Reihenfolge, nach der der Sicherheitentreuhänder Gelder verwendet, die er nach der Durchsetzung des maßgeblichen Verpfändungsvertrags gemäß Bedingung 4 erhält. Die Rangfolge kann die Standard-Rangfolge (wie nachstehend definiert) oder eine abweichende Reihenfolge der nachstehenden Punkte (a), (b), (c), (d), (e) und (f) sein, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	(a) payment or satisfaction of all Liabilities incurred by or payable by the Issuer or Guarantor, in relation to the relevant Secured Notes, to the Security Trustee or, where applicable, the Disposal Agent and/or Substitute Paying Agent (which shall include any taxes required to be paid, the costs of realising any security (including the distribution of enforcement proceeds and/or, where Physical Delivery of Collateral Assets is applicable, Delivery of the Collateral Assets Entitlement to the Noteholders of the related Secured Notes) and the remuneration of the Security Trustee or, where applicable, the Disposal Agent and/or Substitute Paying Agent);	(a) die Zahlung oder Erfüllung aller Verbindlichkeiten, die der Emittentin oder Garantin in Bezug auf die maßgeblichen Besicherten Schuldverschreibungen entstehen oder die die Emittentin oder Garantin an den Sicherheitentreuhänder oder gegebenenfalls die Veräußerungsstelle und/oder die Ersatz-Zahlstelle zu zahlen hat (darunter alle zu zahlenden Steuern, die Kosten der Verwertung von Sicherheiten (einschließlich der Auskehrung des Verwertungserlöses und/oder, wenn Physische Lieferung von Sicherungswerten anwendbar ist, der Lieferung des Sicherungswert-Anspruchsgegenstands an die Schuldverschreibungsinhaber der betreffenden Besicherten Schuldverschreibungen) und die Vergütung des Sicherheitentreuhänders oder gegebenenfalls der Veräußerungsstelle und/oder der Ersatz-Zahlstelle);
	(b) payment of any amounts due to be paid or reimbursed to the Collateral Custodian by the Issuer;	(b) die Zahlung von Beträgen, die die Emittentin dem Sicherheitenverwahrer zu leisten oder zu erstatten hat;
	(c) payment of any amounts due to be paid or reimbursed to the Collateral Monitoring Agent by the Issuer;	(c) die Zahlung von Beträgen, die die Emittentin der Sicherheitenkontrollstelle zu leisten oder zu erstatten hat;
	(d) payment of any amounts due to holders of Non-Waived Notes in accordance with the Condition herein;	(d) die Zahlung von Beträgen, die den Inhabern Nicht Verzichtgegenständlicher Schuldverschreibungen gemäß dieser Bedingung geschuldet werden;
	(e) pro rata payment of any amounts owed to the creditors (if any) whose claims have arisen as a result of the creation, operation or liquidation of the Collateral Assets (save to the extent that the claims of any such creditor fall within paragraphs (a) to (d) above; and;	(e) die anteilige Zahlung von Beträgen, die etwaigen Forderungsgläubigern zustehen, deren Forderungen infolge der Bestellung, der Verwaltung oder der Liquidation der Sicherungswerte entstanden sind (außer soweit die Forderungen solcher Forderungsgläubiger unter die Bestimmungen der Absätze (a) bis (d) oben fallen); und
	(f) payment of the balance (if any) to the Issuer;	(f) die Zahlung des etwaigen Restbetrags an die Emittentin;

	the Standard Order of Priority means that the Order of Priority shall follow the order (a), (b), (c), (d), (e), (f) specified above.	Standard-Rangfolge bedeutet, dass die Rangfolge der vorstehend angegebenen Reihenfolge (a), (b), (c), (d), (e), (f) folgt.
4.6	Inability to realise Collateral Assets	Unfähigkeit zur Verwertung von Sicherungswerten
	If the Security Trustee or the Disposal Agent acting on its behalf is unable to sell the Collateral Assets on any securities exchange or quotation service on which the Collateral Assets may be listed or quoted or obtain the three quotations required for the sale of one or more Collateral Assets, in each case pursuant to Condition 4.4, for a period of one year from the date of the relevant Secured Note Acceleration Event (such Collateral Assets being Non-Realised Collateral Assets), then in lieu of cash settlement of such Non-Realised Collateral Assets and notwithstanding any other provision hereof, the Security Trustee shall be entitled to Deliver, or procure the Delivery of, such Non-Realised Collateral Assets to the relevant Noteholders in accordance with Condition 4.7 and the Order of Priority specified in the applicable Final Terms.	Ist der Sicherheitentreuhänder oder die für ihn handelnde Veräußerungsstelle nicht in der Lage, während eines Zeitraums von einem Jahr ab dem maßgeblichen Kündigungsereignis in Bezug auf Besicherte Schuldverschreibungen gemäß Bedingung 4.4 die Sicherungswerte an Wertpapierbörsen oder Notierungssystemen, an denen die Sicherungswerte gegebenenfalls zugelassen sind oder notiert werden, zu verkaufen oder die drei für den Verkauf eines oder mehrerer Sicherungswerte erforderlichen Quotierungen einzuholen (wobei die betreffenden Sicherungswerte als Nicht Verwertete Sicherungswerte bezeichnet werden), so ist der Sicherheitentreuhänder berechtigt, anstelle eines Barausgleichs der betreffenden Nicht Verwerteten Sicherungswerte ungeachtet der übrigen Bestimmungen dieses Dokuments, die betreffenden Nicht Verwerteten Sicherungswerte an die maßgeblichen Schuldverschreibungsinhaber gemäß Bedingung 4.7 und der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge zu liefern oder für die Lieferung Sorge zu tragen.
	If Delivery of any Non-Realised Collateral Assets is not possible due to the occurrence of a Physical Delivery of Collateral Assets Disruption Event (as defined below) that is continuing for a period of more than 20 Collateral Business Days, the Security Trustee or the Disposal Agent on its behalf, shall be entitled to either (i) sell such Non-Realised Collateral Assets by accepting the first available price for such Non-Realised Collateral Assets or (ii) Deliver such Non-Realised Collateral Assets if Delivery subsequently becomes possible.	Ist die Lieferung Nicht Verwerteter Sicherungswerte wegen des Eintritts einer Störung der Physischen Lieferung von Sicherungswerten (wie nachstehend definiert), die während eines Zeitraums von mehr als 20 Sicherheitengeschäftstagen andauert, nicht möglich, so ist der Sicherheitentreuhänder oder die für ihn handelnde Veräußerungsstelle berechtigt, entweder (i) die betreffenden Nicht Verwerteten Sicherungswerte durch Annahme des ersten verfügbaren Preises für die betreffenden Nicht Verwerteten Sicherungswerte zu verkaufen oder (ii) die betreffenden Nicht Verwerteten Sicherungswerte zu liefern, wenn die Lieferung anschließend möglich wird.
	A Physical Delivery of Collateral Assets Disruption Event means any event beyond the control of the Issuer, the Collateral Agent, the Substitute Paying Agent, the Disposal Agent, the Security Trustee, as applicable, as a result of which the Relevant Clearing System (as defined in the applicable Final Terms) cannot Deliver some or all of the Collateral Assets Entitlement required to be delivered pursuant to the terms of these Additional Terms and Conditions.	Eine Störung der Physischen Lieferung von Sicherungswerten bezeichnet ein von der Emittentin, dem Sicherheitenverwalter, der Ersatz-Zahlstelle, der Veräußerungsstelle bzw. dem Sicherheitentreuhänder nicht zu vertretendes Ereignis, infolge dessen das Maßgebliche Clearingsystem (wie in den anwendbaren Endgültigen Bedingungen definiert) den nach Maßgabe dieser Zusätzlichen Emissionsbedingungen zu liefernden Sicherungswert-Anspruchsgegenstand insgesamt oder teilweise nicht liefern kann.
4.7	Physical Delivery of Collateral Assets	Physische Lieferung von Sicherungswerten
	Where " <i>Physical Delivery of Collateral Assets</i> " is specified in the applicable Final Terms, it means that upon enforcement of a Pledge Agreement, the Security Trustee will not sell, or cause to be sold, the Collateral Assets (unless there is a Physical Delivery of Collateral Assets Disruption Event and other than in order to pay any amounts payable to the Secured Parties ranking prior to the holders of Non Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms) but will instead deliver or cause to be delivered the Collateral Assets Entitlement to each Noteholder in the manner set out in this Condition 4.7 (Physical Delivery of Collateral Assets). In such case, following enforcement of a Pledge Agreement, the Security Trustee will determine the Collateral Assets	Ist in den anwendbaren Endgültigen Bedingungen „ <i>Physische Lieferung von Sicherungswerten</i> “ angegeben, bedeutet dies, dass der Sicherheitentreuhänder bei der Durchsetzung eines Verpfändungsvertrags keinen Verkauf der Sicherungswerte vornehmen oder veranlassen wird (sofern nicht eine Störung der Physischen Lieferung von Sicherungswerten vorliegt und außer zur Zahlung von Beträgen, die an die Besicherten Parteien, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang vor den Inhabern Nicht Verzichtgegenständlicher Schuldverschreibungen stehen, zu zahlen sind), sondern stattdessen die Lieferung des Sicherungswert-Anspruchsgegenstands in der in Bedingung 4.7 beschriebenen Weise an jeden Schuld-

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	<p>Entitlement in respect of each Secured Note and shall notify such amounts to the Noteholders in accordance with Condition 13 of the General Terms and Conditions, as applicable.</p>	<p>verschreibungsinhaber vornehmen oder veranlassen wird (Physische Lieferung von Sicherungswerten). In diesem Fall bestimmt der Sicherheitentreuhänder nach der Durchsetzung eines Verpfändungsvertrags den Sicherungswert-Anspruchsgegenstand in Bezug auf jede Besicherte Schuldverschreibung und teilt die betreffenden Beträge den Schuldverschreibungsinhabern gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen, soweit anwendbar, mit.</p>
	<p>Where:</p>	<p>Dabei gilt:</p>
	<p>Collateral Assets Entitlement means, for each Non Waived Note in a Series of Secured Notes Collateral Assets with a value (based on the market valuations of such assets by the Collateral Monitoring Agent on the Collateral Test Date immediately preceding the delivery of the Collateral Enforcement Notice) equal to (a) the product of (i) the Collateral Ratio applicable to such Series of Secured Notes and (ii) the Final Collateral Value in respect of the Collateral Pool which secures such Series of Secured Notes divided by (b) the number of Non-Waived Notes of such Series of Secured Notes;</p>	<p>Sicherungswert-Anspruchsgegenstand bezeichnet für jede Nicht Verzichtsgegenständliche Schuldverschreibung in einer Serie Besicherter Schuldverschreibungen Sicherungswerte mit einem Wert (auf Grundlage von Marktbewertungen der betreffenden Vermögenswerte durch die Sicherheitenkontrollstelle am Sicherheitentest-Termin unmittelbar vor Zustellung der Sicherheitenverwertungsmitteilung) in Höhe (a) des Produkts aus (i) dem Sicherheitenquotienten für die betreffende Serie Besicherter Schuldverschreibungen und (ii) dem Endgültigen Sicherheitenwert in Bezug auf den Sicherheitenpool, mit dem die betreffende Serie Besicherter Schuldverschreibungen besichert ist, geteilt durch (b) die Anzahl Nicht Verzichtsgegenständlicher Schuldverschreibungen der betreffenden Serie Besicherter Schuldverschreibungen.</p>
	<p>Final Collateral Value means the Collateral Value determined by the Collateral Monitoring Agent on the Collateral Test Date immediately preceding the delivery of a Collateral Enforcement Notice less any amounts payable to the Secured Parties ranking prior to the holders of Non Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms;</p>	<p>Endgültiger Sicherheitenwert bezeichnet den von der Sicherheitenkontrollstelle an dem Sicherheitentest-Termin unmittelbar vor Zustellung einer Sicherheitenverwertungsmitteilung bestimmten Sicherheitenwert, abzüglich aller an die Besicherten Parteien, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang vor den Inhabern Nicht Verzichtsgegenständlicher Schuldverschreibungen stehen, zu zahlenden Beträge.</p>
	<p>Subject as provided below, the Security Trustee will either:</p>	<p>Vorbehaltlich der nachstehenden Bestimmungen wird der Sicherheitentreuhänder entweder:</p>
	<ul style="list-style-type: none"> - realise and liquidate sufficient Collateral Assets in accordance with Condition 4.4, to ensure payment of any amounts payable to the Secured Parties ranking prior to the holders of Non Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms, or 	<ul style="list-style-type: none"> - Sicherungswerte in ausreichender Höhe gemäß Bedingung 4.4 verwerten und liquidieren, um die Zahlung von an die Besicherten Parteien, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang vor den Inhabern Nicht Verzichtsgegenständlicher Schuldverschreibungen stehen, zu zahlenden Beträgen zu gewährleisten, oder
	<ul style="list-style-type: none"> - upon transfer of sufficient funds by the Noteholders, pay any such amount payable to the Secured Parties ranking prior to the holders of Non Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms. 	<ul style="list-style-type: none"> - nach Übertragung ausreichender Mittel seitens der Schuldverschreibungsinhaber die an die Besicherten Parteien, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang vor den Inhabern Nicht Verzichtsgegenständlicher Schuldverschreibungen stehen, zu zahlenden Beträge zahlen.
	<p>Following such payment, the Security Trustee will notify Noteholders of the relevant Collateral Delivery Date and will Deliver the Collateral Assets Entitlement to the Noteholders of the Secured Notes secured by the relevant Collateral Pool in accordance with the method of transfer of Collateral Assets specified in the applicable Final Terms, subject to the following provisions:</p>	<p>Nach der betreffenden Zahlung teilt der Sicherheitentreuhänder den Schuldverschreibungsinhabern den maßgeblichen Sicherheiten-Liefertag mit und Liefert den Sicherungswert-Anspruchsgegenstand an die Schuldverschreibungsinhaber der Besicherten Schuldverschreibungen, die mit dem maßgeblichen Sicherheitenpool besichert sind, gemäß dem in den anwendbaren Endgültigen Bedingungen angegebenen Verfahren zur Übertragung von Sicherungswerten und vorbehaltlich der folgenden Bestimmungen:</p>

	<p>- If the market value of the Collateral Assets contained in a Collateral Assets Entitlement (based on the valuations of the market value of such assets by the Collateral Monitoring Agent on the Collateral Test Date immediately preceding the delivery of the Collateral Enforcement Notice) for a particular Secured Note is greater than the Owed Amount, then assets from the Collateral Assets Entitlement for a value equal to such excess amount will be liquidated and the proceeds thereof will then be distributed to the Secured Parties ranking after the holders of Non-Waived Notes in accordance with the Order of Priority specified in the applicable Final Terms;</p>	<p>- Ist der Marktwert der in einem Sicherungswert-Anspruchsgegenstand enthaltenen Sicherungswerte (auf Grundlage der Bewertungen des Marktwerts dieser Vermögenswerte durch die Sicherheitenkontrollstelle am Sicherheitentest-Termin unmittelbar vor der Zustellung der Sicherheitenverwertungsmitteilung) für eine bestimmte Besicherte Schuldverschreibung größer als der Geschuldete Betrag, dann werden Vermögenswerte aus dem Sicherungswert-Anspruchsgegenstand im Wert dieses überschüssigen Betrags liquidiert, und der Erlös hieraus wird anschließend an die Besicherten Parteien ausgeschüttet, die gemäß der in den anwendbaren Endgültigen Bedingungen angegebenen Rangfolge im Rang hinter den Inhabern Nicht Verzichtsgegenständlicher Schuldverschreibungen stehen;</p>
	<p>- otherwise, when the market value of the Collateral Assets contained in a Collateral Assets Entitlement (based on the valuations of the market value of such assets by the Collateral Monitoring Agent on the Collateral Test Date immediately preceding the delivery of the Collateral Enforcement Notice) for a particular Secured Note is lower than the Owed Amount, then, in accordance with Condition 2.6.1 such Noteholder shall not be entitled to any further recourse against the Issuer for such shortfall amount, but may claim any payment of such shortfall amount from the Guarantor under the terms of the Guarantee.</p>	<p>- ist der Marktwert der in einem Sicherungswert-Anspruchsgegenstand enthaltenen Sicherungswerte (auf Grundlage von Bewertungen des Marktwerts der betreffenden Vermögenswerte durch die Sicherheitenkontrollstelle am Sicherheitentest-Termin unmittelbar vor Zustellung der Sicherheitenverwertungsmitteilung) für eine bestimmte Besicherte Schuldverschreibung hingegen geringer als der Geschuldete Betrag, dann hat der betreffende Schuldverschreibungsinhaber gemäß Bedingung 2.6.1 keine weiteren Rückgriffsrechte gegenüber der Emittentin im Hinblick auf die betreffende Unterdeckung; er kann jedoch von der Garantin im Rahmen der Garantie die Zahlung der betreffenden Unterdeckung verlangen.</p>
4.8	Physical Delivery of Collateral Assets Disruption Event	Störung der Physischen Lieferung von Sicherungswerten
4.8.1	<p>If, in the opinion of the Substitute Paying Agent, the Security Trustee, Delivery of all or some of the Collateral Assets forming part of the Collateral Assets Entitlement using the method of Delivery specified in the applicable Final Terms, or such other commercially reasonable manner as the Substitute Paying Agent, the Security Trustee has determined, is not practicable by reason of a Physical Delivery of Collateral Assets Disruption Event having occurred and continuing on any Collateral Delivery Date, then such Collateral Delivery Date shall be postponed to the first following Collateral Business Day in respect of which there is no such Physical Delivery of Collateral Assets Disruption Event, provided that the Substitute Paying Agent or the Security Trustee may elect to Deliver the Collateral Assets forming part of the Collateral Assets Entitlement in such other commercially reasonable manner as it may select and in such event the Collateral Delivery Date shall be such day as the Substitute Paying Agent or the Security Trustee deems appropriate in connection with Delivery of the Collateral Assets forming part of the Collateral Assets Entitlement.</p>	<p>Ist nach Auffassung der Ersatz-Zahlstelle oder des Sicherheitentreuhänders die Lieferung aller oder einzelner Sicherungswerte, die Bestandteil des Sicherungswert-Anspruchsgegenstands sind, mit dem in den anwendbaren Endgültigen Bedingungen angegebenen Lieferverfahren oder in einer anderen von der Ersatz-Zahlstelle oder dem Sicherheitentreuhänder bestimmten wirtschaftlich angemessenen Weise nicht durchführbar, weil an einem Sicherheiten-Liefertag eine Störung der Physischen Lieferung von Sicherungswerten eingetreten ist und andauert, so wird der betreffende Sicherheiten-Liefertag auf den nächstfolgenden Sicherheitengeschäftstag verschoben, für den keine Störung der Physischen Lieferung von Sicherungswerten vorliegt, mit der Maßgabe, dass die Ersatz-Zahlstelle oder der Sicherheitentreuhänder beschließen können, die Sicherungswerte, die Bestandteil des Sicherungswert-Anspruchsgegenstands sind, in einer anderen von ihnen zu bestimmenden wirtschaftlich angemessenen Weise zu liefern, wobei in diesem Fall der Sicherheiten-Liefertag der Tag ist, den die Ersatz-Zahlstelle oder der Sicherheitentreuhänder im Zusammenhang mit der Lieferung der Sicherungswerte, die Bestandteil des Sicherungswert-Anspruchsgegenstands sind, für geeignet erachtet.</p>
	<p>For the avoidance of doubt, where a Physical Delivery of Collateral Assets Disruption Event affects some but not all of the Collateral Assets forming part of the Collateral Assets Entitlement due to be delivered to a Noteholder, the Collateral Delivery</p>	<p>Zur Klarstellung wird festgehalten, dass, soweit eine Störung der Physischen Lieferung von Sicherungswerten einzelne, jedoch nicht alle Sicherungswerte betrifft, die Bestandteil des an einen Schuldverschreibungsinhaber zu liefernden</p>

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	Date for those Collateral Assets forming part of the Collateral Assets Entitlement which are able to be Delivered will be the Collateral Delivery Date on which such Collateral Assets are delivered.	Sicherungswert-Anspruchsgegenstands sind, der Sicherheiten-Liefertag für diejenigen Sicherungswerte, die Bestandteil des Sicherungswert-Anspruchsgegenstands sind und deren Lieferung möglich ist, der Sicherheiten-Liefertag ist, an dem die betreffenden Sicherungswerte geliefert werden.
4.8.2	If a Physical Delivery of Collateral Assets Disruption Event occurs and is continuing for a period of more than 20 Collateral Business Days (or such other period specified in the applicable Final Terms), then in lieu of physical settlement and notwithstanding any other provision hereof, the Security Trustee or the Disposal Agent acting on its behalf, shall sell or realise the assets they are unable to deliver (the Undeliverable Collateral Assets) and deliver the proceeds thereof to Noteholders in the manner set out in Conditions 4.4 and 4.5.	Falls eine Störung der Physischen Lieferung von Sicherungswerten eintritt und während eines Zeitraums von mehr als 20 Sicherheiten-geschäftstagen (oder eines anderen in den anwendbaren Endgültigen Bedingungen angegebenen Zeitraums) andauert, so hat der Sicherheitentreuhänder oder die für ihn handelnde Veräußerungsstelle anstelle der Abwicklung durch physische Lieferung ungeachtet der übrigen Bestimmungen dieses Dokuments die Sicherungswerte, die er/sie nicht liefern kann (die Nicht Lieferbaren Sicherungswerte) zu verkaufen bzw. zu verwerten und den daraus erzielten Erlös in der in Bedingung 4.4 und 4.5 beschriebenen Weise an die Schuldverschreibungsinhaber zu liefern.
4.8.3	If the Security Trustee or the Disposal Agent acting on its behalf is unable to either (i) sell the Collateral Assets on any securities exchange or quotation service on which the Collateral Assets may be listed or quoted or obtain the three quotations required for the sale of the Collateral Assets, in each case pursuant to Condition 4.4 or (ii) Deliver such Collateral Assets due to the continuation of a Physical Delivery of Collateral Assets Disruption Event, for a period of one year from the date of the relevant Secured Note Acceleration Event, the Security Trustee or the Disposal Agent shall be entitled to accept the first available price for such Collateral Assets.	Ist der Sicherheitentreuhänder oder die für ihn handelnde Veräußerungsstelle während eines Zeitraums von einem Jahr ab dem maßgeblichen Kündigungsereignis in Bezug auf Besicherte Schuldverschreibungen entweder (i) nicht in der Lage, gemäß Bedingung 4.4 die Sicherungswerte an Wertpapierbörsen oder Notierungssystemen, an denen die Sicherungswerte gegebenenfalls zugelassen sind oder notiert werden, zu verkaufen oder die drei für den Verkauf der Sicherungswerte erforderlichen Quotierungen einzuholen, oder (ii) wegen des Andauerns einer Störung der Physischen Lieferung von Sicherungswerten nicht in der Lage, die betreffenden Sicherungswerte zu liefern, so ist der Sicherheitentreuhänder oder die Veräußerungsstelle berechtigt, den ersten verfügbaren Preis für die betreffenden Sicherungswerte anzunehmen.
	The Security Trustee or the Substitute Paying Agent on its behalf, shall give notice as soon as practicable to the Noteholders in accordance with Condition 13 of the General Terms and Conditions, as applicable, that a Physical Delivery of Collateral Assets Disruption Event has occurred. No Noteholder shall be entitled to any payment in respect of the relevant Secured Notes in the event of any delay in the Delivery of the Collateral Assets forming part of the Collateral Assets Entitlement due to the occurrence of a Physical Delivery of Collateral Assets Disruption Event and no liability in respect thereof shall attach to the Issuer, the Guarantor, the Disposal Agent or the Security Trustee.	Der Sicherheitentreuhänder oder die für ihn handelnde Ersatz-Zahlstelle teilt den Schuldverschreibungsinhabern gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen, soweit anwendbar, sobald dies vernünftigerweise durchführbar ist, mit, dass eine Störung der Physischen Lieferung von Sicherungswerten eingetreten ist. Den Schuldverschreibungsinhabern stehen im Fall einer Verzögerung bei der Lieferung der Sicherungswerte, die Bestandteil des Sicherungswert-Anspruchsgegenstands sind, wegen des Eintritts einer Störung der Physischen Lieferung von Sicherungswerten keine Zahlungen in Bezug auf die maßgeblichen Besicherten Schuldverschreibungen zu, und es wird diesbezüglich keinerlei Haftung seitens der Emittentin, der Garantin, der Veräußerungsstelle oder des Sicherheitentreuhänders begründet.
4.9	Liability of the Security Trustee	Haftung des Sicherheitentreuhänders
	The Security Trustee will, in the absence of negligence, fraud and wilful misconduct, not have any liability as to the consequence of any enforcement or realisation action and neither will have regard to the effect of such action on individual Noteholders.	Der Sicherheitentreuhänder haftet außer bei Fahrlässigkeit, Betrug oder Vorsatz nicht für die Folgen von Durchsetzungs- oder Verwertungsmaßnahmen oder berücksichtigt die Auswirkungen solcher Maßnahmen auf einzelne Schuldverschreibungsinhaber.
5.	REPLACEMENT OF PROGRAMME PARTIES	ERSETZUNG DER PROGRAMMPARTEIEN
	Each of the Collateral Agency Agreement, the Collateral Monitoring Agency Agreement, the Collateral Custodian Agreement, the Securities	Der Sicherheitenverwaltungsvertrag, der Vertrag mit der Sicherheitenkontrollstelle, der Sicherheitenverwahrvertrag, der Wertpapier-Bewertungs-

	<p>Valuation Agency Agreement, the Disposal Agency Agreement, the Substitute Paying Agency Agreement and the Security Agency Agreement and each relevant Pledge Agreement and Security Trust Deed contain, or will contain, provisions for the termination of such agreement and, as the case may be, the removal or replacement of the role of the relevant Collateral Arrangement Party appointed thereunder. Any such termination, removal and/or replacement will be effected in accordance with the provisions of such agreements and these Additional Terms and Conditions and may be effected without the consent of Noteholders. No such termination or removal shall be effective until a replacement entity has been appointed. The Issuer shall be required to give notice to Noteholders of any such termination, removal and/or replacement in accordance with Condition 13 of the General Terms and Conditions, as applicable.</p>	<p>stellenvertrag, der Veräußerungsstellenvertrag, der Ersatz-Zahlstellenvertrag und der Sicherheitenverwaltungsstellenvertrag sowie jeder Verpfändungsvertrag und jede Sicherheitentreuhandvereinbarung enthalten Bestimmungen für die Beendigung des betreffenden Vertrags und gegebenenfalls die Abberufung oder Ersetzung der im Rahmen des betreffenden Vertrags bestellten maßgeblichen Partei der Sicherheitenvereinbarung in ihrer jeweiligen Funktion bzw. wird solche Bestimmungen enthalten. Jede solche Beendigung, Abberufung und/oder Ersetzung wird nach Maßgabe der Bestimmungen der betreffenden Verträge und dieser Zusätzlichen Emissionsbedingungen vorgenommen und kann ohne die Zustimmung der Schuldverschreibungsinhaber vorgenommen werden. Eine solche Beendigung oder Abberufung wird erst wirksam, wenn ein Unternehmen als Ersatz bestellt worden ist. Die Emittentin hat eine solche Beendigung, Abberufung und/oder Ersetzung den Schuldverschreibungsinhabern gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen, soweit anwendbar, mitzuteilen.</p>
	<p>The replacement of the Collateral Custodian may only be effected when certain conditions relating to the substitute Collateral Custodian are fulfilled. Such conditions include, but are not limited to a requirement that: (i) the substitute Collateral Custodian is incorporated in an Organisation for Economic Co-operation and Development (OECD) member country, (ii) the substitute Collateral Custodian is a fully licensed credit institution in Luxembourg, (iii) in the reasonable opinion of the Issuer and the Arranger, the substitute Collateral Custodian is able to act as Collateral Custodian and fulfil the obligations and duties expressed to be binding on it pursuant to the terms of the Collateral Custodian Agreement and (iv) the substitute Collateral Custodian is chosen from a pre-established list of entities (including BBH, Citi, HSBC, JP Morgan, Northern Trust, RBC Dexia Investor Services, BP2S, State Street or Wells Fargo & Company Inc) or otherwise is a custodial entity of similar repute and good standing.</p>	<p>Eine Ersetzung des Sicherheitenverwahrers kann nur dann vorgenommen werden, wenn hinsichtlich des ihn ersetzenden Sicherheitenverwahrers bestimmte Voraussetzungen erfüllt sind. Zu diesen Voraussetzungen zählen unter anderem, dass (i) der Ersatz-Sicherheitenverwahrer in einem Mitgliedstaat der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) errichtet wurde, (ii) der Ersatz-Sicherheitenverwahrer über eine vollumfängliche Erlaubnis als Kreditinstitut in Luxemburg verfügt, (iii) der Ersatz-Sicherheitenverwahrer nach der angemessenen Auffassung der Emittentin und des Arrangeurs in der Lage ist, als Sicherheitenverwahrer tätig zu werden und die Pflichten und Aufgaben zu erfüllen, die nach Maßgabe der Bedingungen des Sicherheitenverwahrungsvertrags für ihn verbindlich sein sollen, und (iv) der Ersatz-Sicherheitenverwahrer aus einer vorgegebenen Liste von Unternehmen (darunter BBH, Citi, HSBC, JP Morgan, Northern Trust, RBC Dexia Investor Services, BP2S, State Street oder Wells Fargo & Company Inc) ausgewählt wird oder er ein sonstiges etabliertes Verwahrunternehmen mit vergleichbarem Ruf ist.</p>

	ADDITIONAL TERMS AND CONDITIONS FOR PREFERENCE SHARE LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR VORZUGSAKTIEBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Preference Share Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Preference Share Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Vorzugsaktienbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Vorzugsaktienbezogene Schuldverschreibungen“ angegeben ist.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Additional Disruption Event means any of Change in Law, Hedging Disruption, Insolvency Filing and/or Increased Cost of Hedging.	Zusätzliche Störung bezeichnet eine der folgenden Störungen: eine Gesetzesänderung, eine Absicherungsstörung, ein Insolvenzantrag und/oder Erhöhte Absicherungskosten.
	Change in Law has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Early Redemption Amount means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent and equal to:	Vorzeitiger Rückzahlungsbetrag bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Währung, der dem folgenden Betrag entspricht:
	Calculation Amount x (Preference Share Value Early / Preference Share Value Initial)	Berechnungsbetrag x (Vorzugsaktienwert-Vorzeitig / Vorzugsaktienwert-Anfänglich)
	and, if so specified in the applicable Final Terms, subject to a minimum of 10 per cent. of the Calculation Amount.	und, falls dies in den anwendbaren Endgültigen Bedingungen so angegeben ist, beträgt der Vorzeitige Rückzahlungsbetrag mindestens 10 Prozent des Berechnungsbetrags.
	Early Redemption Event means that (i) the Issuer has become aware that the Preference Shares will redeem prior to their scheduled redemption other than pursuant to a Preference Share Automatic Early Redemption Event, (ii) the Calculation Agent determines that an Extraordinary Event has occurred or (iii) the Calculation Agent determines that an Additional Disruption Event has occurred.	Vorzeitiges Rückzahlungsereignis bedeutet, dass (i) die Emittentin Kenntnis davon erlangt hat, dass die Vorzugsaktien – außer nach einem Auslöser der Automatischen Vorzeitigen Rückzahlung von Vorzugsaktien – vor ihrer planmäßigen Rückzahlung zurückgezahlt werden, (ii) die Berechnungsstelle feststellt, dass ein Außerordentliches Ereignis eingetreten ist, oder (iii) die Berechnungsstelle feststellt, dass eine Zusätzliche Störung eingetreten ist.
	Early Redemption Valuation Date means (i) in the case of an Early Redemption Event other than an Insolvency Filing, the date determined by the Calculation Agent following the Early Redemption Event provided that such date shall be a date within a minimum period of time required in order to value the Notes following the Early Redemption Event and must be a date on which the Preference Shares remain in issue and (ii) in the case of an Insolvency Filing, the date immediately preceding the date of such Insolvency Filing as determined by the Calculation Agent, as the case may be.	Bewertungstag der Vorzeitigen Rückzahlung bezeichnet (i) im Fall eines Vorzeitigen Rückzahlungsereignisses – mit Ausnahme eines Insolvenzantrags – den Tag, den die Berechnungsstelle nach dem Vorzeitigen Rückzahlungsereignis feststellt, mit der Maßgabe, dass dieser Tag innerhalb des Mindestzeitraums, der für die Bewertung der Schuldverschreibungen nach dem Vorzeitigen Rückzahlungsereignis erforderlich ist, liegt und sich an diesem Tag die Vorzugsaktien weiterhin im Umlauf befinden, bzw. nach Feststellung der Berechnungsstelle (ii) im Fall eines Insolvenzantrags den unmittelbar vor dem Tag dieses Insolvenzantrags liegenden Tag.
	Extraordinary Event means a Merger Event, a Nationalisation, an Insolvency and/or a Preference Share Adjustment Event.	Außerordentliches Ereignis bezeichnet ein Fusionsereignis, eine Verstaatlichung, eine Insolvenz und/oder ein Vorzugsaktien-Anpassungsereignis.
	Final Redemption Amount means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent equal to:	Endgültiger Rückzahlungsbetrag bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Währung, der dem folgenden Betrag entspricht:
	Calculation Amount x (Preference Share Value Final / Preference Share Value Initial)	Berechnungsbetrag x (Vorzugsaktienwert-Final / Vorzugsaktienwert-Anfänglich)

	and, if so specified in the applicable Final Terms, subject to a minimum of 10 per cent. of the Calculation Amount.	und, falls dies in den anwendbaren Endgültigen Bedingungen so angegeben ist, beträgt der Endgültige Rückzahlungsbetrag mindestens 10 Prozent des Berechnungsbetrags.
	Hedge Counterparty means any party with which the Issuer enters into one or any number of arrangements in order to hedge the Issuer's obligations to make any payment in respect of the Notes and may, for the avoidance of doubt, include Societe Generale and/or any of its affiliates.	Hedging-Vertragspartner bezeichnet jede Partei, mit der die Emittentin eine oder mehrere Vereinbarungen zur Absicherung der Verpflichtungen der Emittentin zur Leistung von Zahlungen im Hinblick auf die Schuldverschreibungen abschließt, und zur Klarstellung wird festgehalten, dass zum Hedging-Vertragspartner auch die Societe Generale und/oder eines ihrer verbundenen Unternehmen gehören kann.
	Hedging Disruption has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Absicherungsstörung hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Hedge Positions means any purchase, sale, entry into or maintenance of one or more (a) positions, or loans in securities, options, futures, derivatives or foreign exchange or (b) other instruments or arrangements (howsoever described) by the Hedge Counterparty, in order to hedge, individually or on a portfolio basis, the Issuer's obligations in respect of the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer/einem oder mehreren Positionen oder Darlehen in Wertpapieren, Optionen, Terminkontrakten, Derivaten oder Devisen oder (b) sonstigen Instrumenten oder Vereinbarungen (gleich welcher Bezeichnung) durch den Hedging-Vertragspartner, die einzeln oder auf Portfoliobasis zur Absicherung der Verpflichtungen der Emittentin aus den Schuldverschreibungen dienen.
	Increased Cost of Hedging has the meanings given to it in the Additional Terms and Conditions for Structured Notes.	Erhöhte Absicherungskosten hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Insolvency means a voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of or any analogous proceeding affecting the Preference Share Issuer as determined in good faith by the Calculation Agent.	Insolvenz bezeichnet die freiwillige oder zwangsweise Liquidation, Insolvenz, Auflösung oder Abwicklung oder vergleichbare Verfahren im Hinblick auf die Vorzugsaktienemittentin, wie sie nach Treu und Glauben von der Berechnungsstelle festgestellt wird (werden).
	Insolvency Filing has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Insolvenzantrag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Maturity Date means the Scheduled Maturity Date, provided that:	Fälligkeitstag bezeichnet den Planmäßigen Fälligkeitstag, mit der Maßgabe, dass
	(i) if (a) Preference Share Automatic Early Redemption is applicable in relation to the Preference Shares, and (b) a Preference Share Automatic Early Redemption Event occurs, the Maturity Date shall be the day that is five Business Days immediately before the automatic early redemption date for the redemption of the Preference Shares corresponding to the valuation date on which the Preference Share Automatic Early Redemption Event has occurred under the terms and conditions of the Preference Shares, as determined by the Calculation Agent, and,	(i) falls (a) „Automatische Vorzeitige Rückzahlung von Vorzugsaktien“ in Bezug auf die Vorzugsaktien anwendbar ist und (b) ein Auslöser der Automatischen Vorzeitigen Rückzahlung von Vorzugsaktien eintritt, der Fälligkeitstag der Tag ist, der fünf Geschäftstage unmittelbar vor dem Tag der automatischen vorzeitigen Rückzahlungstag für die Rückzahlung der Vorzugsaktien liegt, der dem Bewertungstag entspricht, an dem der Auslöser der Automatischen Vorzeitigen Rückzahlung von Vorzugsaktien nach Feststellung der Berechnungsstelle gemäß den Emissionsbedingungen für die Vorzugsaktien eingetreten ist; und
	(ii) if the Valuation Date(1) is to be delayed pursuant to the provisions of the Valuation Date(1) definition below, the Maturity Date shall be delayed to five Business Days following Valuation Date(1).	(ii) falls der Bewertungstag(1) nach den Bestimmungen der nachstehenden Begriffsbestimmung des Bewertungstags(1) verschoben werden muss, wird der Fälligkeitstag auf den Tag verschoben, der fünf Geschäftstage nach dem Bewertungstag(1) liegt.
	Merger Date means the date upon which holders of the necessary number of Preference Shares (other than in the case of a takeover offer, Preference Shares owned or controlled by the offeror) to	Fusionstag bezeichnet den Tag, an dem sich die Inhaber der zur Begründung eines Fusionsereignisses erforderlichen Anzahl der Vorzugsaktien (mit Ausnahme der Vorzugsaktien, die im Rahmen eines

	<p>constitute a Merger Event have agreed or have irrevocably become obliged to transfer their Preference Shares.</p>	<p>Übernahmeangebots von dem Bieter gehalten oder kontrolliert werden) zur Übertragung ihrer Vorzugsaktien verpflichtet haben oder unwiderruflich hierzu verpflichtet worden sind.</p>
	<p>Merger Event means any (A) reclassification or change of the Preference Shares that results in a transfer of or an irrevocable commitment to transfer all of such Preference Shares outstanding to another entity or person, (B) consolidation, amalgamation, merger or binding share exchange of the Preference Share Issuer with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which the Preference Share Issuer is the continuing entity and which does not result in a reclassification or change of all of such Preference Shares outstanding), (C) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Preference Shares that results in a transfer of or an irrevocable commitment to transfer all such Preference Shares (other than such Preference Shares owned or controlled by such other entity or person), or (D) consolidation, amalgamation, merger or binding share exchange of the Preference Share Issuer with or into another entity in which the Preference Share Issuer is the continuing entity and which does not result in a reclassification or change of all such Preference Shares outstanding but results in the outstanding Preference Shares (other than Preference Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Preference Shares immediately following such event, or takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10 per cent. and less than 100 per cent. of the outstanding voting shares of the Preference Share Issuer, as determined by the Calculation Agent based upon the making of filings with governmental or self-regulatory agencies or such other information as the Calculation Agent deems relevant.</p>	<p>Fusionsereignis bezeichnet (A) eine Neuklassifizierung oder Änderung der Vorzugsaktien, die zu einer Übertragung oder einer unwiderruflichen Verpflichtung zur Übertragung aller im Umlauf befindlichen Vorzugsaktien an einen anderen Rechtsträger oder eine andere Person führt, (B) einen Zusammenschluss, eine Verschmelzung, eine Fusion oder einen rechtsverbindlichen Aktientausch der Vorzugsaktienemittentin mit einem anderen Rechtsträger oder einer anderen Person bzw. auf einen anderen Rechtsträger oder eine andere Person (mit Ausnahme von Zusammenschlüssen, Verschmelzungen, Fusionen oder rechtsverbindlichen Aktientauschen, bei denen die Vorzugsaktienemittentin fortbesteht und die keine Neuklassifizierung oder Änderung bei sämtlichen im Umlauf befindlichen Vorzugsaktien zur Folge haben), (C) ein Übernahmeangebot, ein öffentliches Angebot, ein Umtauschangebot, eine Aufforderung, ein anderes Angebot oder eine andere Maßnahme eines Rechtsträgers oder einer Person im Hinblick auf den Kauf oder anderweitigen Erwerb von 100 % der im Umlauf befindlichen Vorzugsaktien mit der Folge einer Übertragung oder einer unwiderruflichen Verpflichtung zur Übertragung aller dieser Vorzugsaktien (mit Ausnahme von Vorzugsaktien, die im Eigentum des betreffenden Rechtsträgers bzw. der betreffenden Person stehen oder sich unter dessen Kontrolle befinden) oder (D) einen Zusammenschluss, eine Verschmelzung, eine Fusion oder einen rechtsverbindlichen Aktientausch der Vorzugsaktienemittentin mit einem anderen Rechtsträger bzw. auf einen anderen Rechtsträger, bei denen die Vorzugsaktienemittentin fortbesteht und was keine Neuklassifizierung oder Änderung bei sämtlichen im Umlauf befindlichen Vorzugsaktien zur Folge hat, jedoch dazu führt, dass die unmittelbar vor diesem Ereignis im Umlauf befindlichen Vorzugsaktien (mit Ausnahme von Vorzugsaktien, die im Eigentum dieses anderen Rechtsträgers stehen oder sich unter dessen Kontrolle befinden) insgesamt weniger als 50 % der unmittelbar nach diesem Ereignis im Umlauf befindlichen Vorzugsaktien ausmachen; oder ein Übernahmeangebot, ein öffentliches Angebot, ein Umtauschangebot, eine Aufforderung, ein anderes Angebot oder eine andere Maßnahme eines Rechtsträgers oder einer Person, der/die nach Feststellung der Berechnungsstelle auf der Basis von bei Behörden oder Selbstverwaltungseinrichtungen eingereichten Unterlagen oder von anderen Unterlagen, welche die Berechnungsstelle als maßgeblich ansieht, dazu führt, dass dieser Rechtsträger oder diese Person mehr als 10 % (aber weniger als 100 %) der ausstehenden stimmberechtigten Aktien der Vorzugsaktienemittentin erwirbt oder anderweitig erhält oder das Recht zum Bezug (durch Umwandlung oder in sonstiger Weise) dieser Aktien erhält.</p>
	<p>Nationalisation means that all the Preference Shares or all or substantially all the assets of the Preference Share Issuer are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof.</p>	<p>Verstaatlichung bedeutet, dass sämtliche Vorzugsaktien bzw. das gesamte Vermögen oder ein wesentlicher Teil des Vermögens der Vorzugsaktienemittentin verstaatlicht oder enteignet wird oder anderweitig an staatliche Stellen, Behörden, Einrichtungen oder Organe zu übertragen ist.</p>

	Optional Redemption Amount (or Optional Redemption Amount(i)) means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent and equal to:	Optionaler Rückzahlungsbetrag (oder Optionaler Rückzahlungsbetrag(i)) bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Wahrung, der dem folgenden Betrag entspricht:
	Calculation Amount x (Preference Share Value Optional / Preference Share Value Initial) or	Berechnungsbetrag x (Vorzugsaktienwert-Optional / Vorzugsaktienwert-Anfanglich) oder
	Calculation Amount x (Preference Share Value Optional(i) / Preference Share Value Initial)	Berechnungsbetrag x (Vorzugsaktienwert-Optional(i) / Vorzugsaktienwert-Anfanglich)
	Optional Redemption Valuation Date (or Optional Redemption Valuation Date(i)) means the date specified as such in the applicable Final Terms of the relevant Notes. The applicable Final Terms may provide that the Optional Redemption Valuation Date (or Optional Redemption Valuation Date(i) as the case may be) will be specified in the notice relating to the Redemption at the Option of the Issuer.	Optionaler Ruckzahlungsbewertungstag (oder Optionaler Ruckzahlungsbewertungstag(i)) bezeichnet den als solchen in den anwendbaren Endgultigen Bedingungen der mageblichen Schuldverschreibungen angegebenen Tag. Die anwendbaren Endgultigen Bedingungen konnen vorsehen, dass der Optionale Ruckzahlungsbewertungstag (bzw. der Optionale Ruckzahlungsbewertungstag(i)) in der Mitteilung in Bezug auf die Ruckzahlung nach Wahl der Emittentin angegeben wird.
	Preference Share Automatic Early Redemption Event means the occurrence of an automatic early redemption event under the terms and conditions of the Preference Shares, as determined by the Calculation Agent.	Ausloser der Automatischen Vorzeitigen Ruckzahlung von Vorzugsaktien bezeichnet nach Feststellung der Berechnungsstelle den Eintritt eines Auslosers der automatischen vorzeitigen Ruckzahlung gema den Emissionsbedingungen der Vorzugsaktien.
	Preference Share Issuer means Mapleis Limited.	Vorzugsaktienemittentin bezeichnet die Mapleis Limited.
	Preference Shares means the preference shares as specified in the applicable Final Terms of the Preference Share Issuer.	Vorzugsaktien bezeichnet die Vorzugsaktien, wie sie in den anwendbaren Endgultigen Bedingungen der Vorzugsaktienemittentin angegeben sind.
	Preference Share Adjustment Event means any adjustment to the terms and conditions of the Preference Shares or amounts or values previously determined by the Calculation Agent in respect of the Preference Shares, in accordance with the terms and conditions of the Preference Shares.	Vorzugsaktien-Anpassungsereignis bezeichnet eine Anpassung der Emissionsbedingungen fur Vorzugsaktien oder der zuvor von der Berechnungsstelle nach Magabe der Emissionsbedingungen fur Vorzugsaktien festgelegten Betrage oder Werte in Bezug auf die Vorzugsaktien.
	Preference Share Value means, in respect of any day, the market value of a Preference Share on such day, as determined by the Calculation Agent.	Vorzugsaktienwert bezeichnet im Hinblick auf einen Tag den Marktwert einer Vorzugsaktie an einem solchen Tag, wie er von der Berechnungsstelle festgestellt wird.
	Preference Share Value Early means the Preference Share Value on the Early Redemption Valuation Date.	Vorzugsaktienwert-Vorzeitig bezeichnet den Vorzugsaktienwert am Bewertungstag der Vorzeitigen Ruckzahlung.
	Preference Share Value Final means the Preference Share Value on the Valuation Date(1).	Vorzugsaktienwert-Final bezeichnet den Vorzugsaktienwert am Bewertungstag(1).
	Preference Share Value Initial means the Preference Share Value on the Valuation Date(0).	Vorzugsaktienwert-Anfanglich bezeichnet den Vorzugsaktienwert am Bewertungstag(0).
	Preference Share Value Optional (or Preference Share Value Optional(i)) means the Preference Share Value on the Optional Redemption Valuation Date (or Optional Redemption Valuation Date(i) as the case may be).	Vorzugsaktienwert-Optional (oder Vorzugsaktienwert-Optional(i)) bezeichnet den Vorzugsaktienwert am Optionalen Ruckzahlungsbewertungstag (bzw. am Optionalen Ruckzahlungsbewertungstag(i)).
	Scheduled Maturity Date means the date specified as such in the applicable Final Terms.	Planmaiger Falligkeitstag bezeichnet das in den anwendbaren Endgultigen Bedingungen als solches bestimmte Datum.
	Valuation Date(0) means the date specified as such in the applicable Final Terms.	Bewertungstag(0) bezeichnet den als solchen in den anwendbaren Endgultigen Bedingungen angegebenen Tag.

	Valuation Date(1) means the date specified as such in the applicable Final Terms, provided that:	Bewertungstag(1) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag, mit der Maßgabe, dass
	(a) if any date(s) for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares, falling on or about such day is to be delayed in accordance with the terms and conditions of the Preference Shares, by reason of a disruption, adjustment or other actual or potential event, the Valuation Date(1) shall be such delayed valuation or determination date(s); and	(a) falls ein Tag bzw. Tage für die Bewertung oder Feststellung des Basiswerts oder der Referenzbasis (oder eines Teils davon) für die Vorzugsaktien auf oder rund um einen solchen Tag fällt bzw. fallen, der nach Maßgabe der Emissionsbedingungen für Vorzugsaktien aufgrund eines Störungs-, Anpassungs- oder eines anderen tatsächlichen oder potentiellen Ereignisses verschoben wird, ist der Bewertungstag(1) ein solcher verschobener Bewertungs- oder Feststellungstag; und
	(b) if Preference Share Automatic Early Redemption is applicable in relation to the Preference Shares and a Preference Share Automatic Early Redemption Event occurs, the Valuation Date(1) will be the valuation date under the Preference Shares on which the automatic early redemption event has occurred (the Preference Share Automatic Early Redemption Valuation Date), provided further that if any date(s) for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on, or about the Preference Share Automatic Early Redemption Valuation Date is to be delayed in accordance with the terms and conditions of the Preference Shares, by reason of a disruption, adjustment or other actual or potential event, the Valuation Date(1) shall be such delayed valuation or determination date(s);	(b) falls „Automatische Vorzeitige Rückzahlung von Vorzugsaktien“ in Bezug auf die Vorzugsaktien anwendbar ist und ein Auslöser der Automatischen Vorzeitigen Rückzahlung von Vorzugsaktien eintritt, ist der Bewertungstag(1) der Bewertungstag im Rahmen der Vorzugsaktien, an dem der Auslöser der Automatischen Vorzeitigen Rückzahlung eingetreten ist (der Automatische Vorzeitige Rückzahlungsbewertungstag von Vorzugsaktien), weiterhin mit der Maßgabe dass, falls ein Tag bzw. Tage für die Bewertung oder Feststellung des Basiswerts oder der Referenzbasis (oder eines Teils davon) für die Vorzugsaktien auf oder rund um den Automatischen Vorzeitigen Rückzahlungsbewertungstag von Vorzugsaktien fällt bzw. fallen, nach Maßgabe der Emissionsbedingungen für Vorzugsaktien aufgrund eines Störungs- oder Anpassungsereignisses oder eines anderen tatsächlichen oder potentiellen Ereignisses verschoben werden soll, ist der Bewertungstag(1) ein solcher verschobener Bewertungs- oder Feststellungstag;
	all as determined by the Calculation Agent.	wie jeweils von der Berechnungsstelle festgestellt
2.	EARLY REDEMPTION OF PREFERENCE SHARE LINKED NOTES	VORZEITIGE RÜCKZAHLUNG VON VORZUGS-AKTIEBEZOGENEN SCHULDVERSCHREIBUNGEN
	If the Notes are specified in the applicable Final Terms as being Preference Share Linked Notes and if in the determination of the Calculation Agent an Early Redemption Event occurs, the Issuer may give notice to the Noteholders in accordance with Condition 13 of the General Terms and Conditions and will redeem all (but not some only) of the Notes, each Note being redeemed by payment of the Early Redemption Amount as soon as reasonably practicable following the Early Redemption Valuation Date.	Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Vorzugsaktienbezogene Schuldverschreibungen bezeichnet sind und falls nach Feststellung der Berechnungsstelle ein Vorzeitiges Rückzahlungsereignis eintritt, ist die Emittentin gemäß der Bedingung 13 der Allgemeinen Emissionsbedingungen berechtigt, eine Mitteilung an die Schuldverschreibungsinhaber abzugeben und alle (jedoch nicht nur einige) Schuldverschreibungen zurückzuzahlen, wobei jede Schuldverschreibung durch Zahlung des Vorzeitigen Rückzahlungsbetrags zurückgezahlt wird, sobald dies nach dem Bewertungstag der Vorzeitigen Rückzahlung vernünftigerweise möglich ist.
3.	OPTIONAL REDEMPTION OF PREFERENCE SHARE LINKED NOTES	OPTIONALE RÜCKZAHLUNG VON VORZUGS-AKTIEBEZOGENEN SCHULDVERSCHREIBUNGEN
	If the Notes are specified in the applicable Final Terms as being Preference Share Linked Notes and Redemption at the Option of the Issuer is specified as Applicable in the applicable Final Terms, the Issuer may give notice to the Noteholders in accordance with Condition 13 and will redeem all (but not some only) of the Notes, each Note to be redeemed by payment of the Optional Redemption Amount (or Optional Redemption Amount(i), as the	Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Vorzugsaktienbezogene Schuldverschreibungen bezeichnet sind und in den anwendbaren Endgültigen Bedingungen die Rückzahlung nach Wahl der Emittentin als Anwendbar bezeichnet ist, ist die Emittentin gemäß der Bedingung 13 berechtigt, eine Mitteilung an die Schuldverschreibungsinhaber abzugeben und alle (jedoch nicht nur einige) Schuldverschreibungen

	<p>case may be) on the Optional Redemption Date (or Optional Redemption Date(i), as the case may be), as specified in the applicable Final Terms.</p>	<p>zurückzuzahlen, wobei jede Schuldverschreibung durch Zahlung des Optionalen Rückzahlungsbetrags (bzw. des Optionalen Rückzahlungsbetrags(i)) am Optionalen Rückzahlungstag (bzw. am Optionalen Rückzahlungstag(i)) zurückzuzahlen ist, wie in den anwendbaren Endgültigen Bedingungen angegeben.</p>
	<p>If the Notes are specified in the applicable Final Terms as being Preference Share Linked Notes and Redemption at the Option of the Noteholders is specified as Applicable in the applicable Final Terms, a Noteholder shall have the option to require the Issuer to redeem its Note(s), upon such Noteholder giving notice to the Issuer in accordance with Condition 13 of the General Terms and Conditions. The Issuer will then, upon expiry of such notice, redeem, subject to and in accordance with the terms specified in the applicable Final Terms, in whole (but not in part), such Note(s) at the relevant Optional Redemption Amount, on the Optional Redemption Date(s).</p>	<p>Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Vorzugsaktienbezogene Schuldverschreibungen bezeichnet sind und falls eine Rücknahme nach Wahl der Schuldverschreibungsinhaber in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, verfügen Schuldverschreibungsinhaber über die Wahlmöglichkeit, durch eine Mitteilung an die Emittentin nach Maßgabe der Bedingung 13 der Allgemeinen Emissionsbedingungen die Rücknahme ihrer Schuldverschreibung(en) zu verlangen. Die Emittentin zahlt nach dem Ablauf dieser Frist die betreffende Schuldverschreibung vorbehaltlich und nach Maßgabe der in den anwendbaren Endgültigen Bedingungen vorgesehenen Bedingungen vollständig (und nicht bloß teilweise) an dem/den Optionalen Rückzahlungstag (Optionalen Rückzahlungstagen) zum maßgeblichen Optionalen Rückzahlungsbetrag (Optionalen Rückzahlungsbeträgen) zurück.</p>

	ADDITIONAL TERMS AND CONDITIONS FOR WARRANT LINKED NOTES	ZUSÄTZLICHE EMISSIONSBEDINGUNGEN FÜR OPTIONSSCHEINBEZOGENE SCHULDVERSCHREIBUNGEN
	The provisions of these Additional Terms and Conditions for Warrant Linked Notes apply if the applicable Final Terms specify that the clause "Type of Structured Notes" is stated as being "Warrant Linked Notes".	Die Bestimmungen dieser Zusätzlichen Emissionsbedingungen für Optionsscheinbezogene Schuldverschreibungen sind anwendbar, sofern in den anwendbaren Endgültigen Bedingungen als „Art der Strukturierten Schuldverschreibungen“ „Optionsscheinbezogene Schuldverschreibungen“ angegeben ist.
1.	DEFINITIONS	BEGRIFFSBESTIMMUNGEN
	Additional Disruption Event means any of Change in Law, Hedging Disruption and/or Increased Cost of Hedging.	Zusätzliche Störung bezeichnet eine der folgenden Störungen: eine Gesetzesänderung, eine Absicherungsstörung und/oder Erhöhte Absicherungskosten.
	Automatic Early Redemption Amount (or Automatic Early Redemption Amount(i)) means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent and equal to either of the following (as specified in the applicable Final Terms):	Automatischer Vorzeitiger Rückzahlungsbetrag (oder Automatischer Vorzeitiger Rückzahlungsbetrag(i)) bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Währung, der einem der folgenden Beträge (wie in den anwendbaren Endgültigen Bedingungen angegeben) entspricht:
	Calculation Amount x (Warrant Value Exercise / Warrant Value Initial); or	Berechnungsbetrag x (Optionsscheinwert-Ausübung / Optionsscheinwert-Anfänglich); oder
	Calculation Amount x (Warrant Value Exercise(i) / Warrant Value Initial)	Berechnungsbetrag x (Optionsscheinwert-Ausübung(i) / Optionsscheinwert-Anfänglich)
	Automatic Early Redemption Event (or Automatic Early Redemption Event(i)) means in respect of the Notes that the Warrant becomes capable of being exercised early within a one-month period following an Automatic Early Redemption Valuation Date (or Automatic Early Redemption Valuation Date(i), as the case may be).	Auslöser der Automatischen Vorzeitigen Rückzahlung (oder Auslöser der Automatischen Vorzeitigen Rückzahlung(i)) bezeichnet in Bezug auf die Schuldverschreibungen, dass der Optionsschein vorzeitig innerhalb eines Zeitraums von einem Monat nach einem Automatischen Vorzeitigen Rückzahlungsbewertungstag (bzw. nach einem Automatischen Vorzeitigen Rückzahlungs-bewertungstag(i)) ausgeübt werden kann.
	Automatic Early Redemption Valuation Date (or Automatic Early Redemption Valuation Date(i)) means each date specified as such in the applicable Final Terms.	Automatischer Vorzeitiger Rückzahlungsbewertungstag (oder Automatischer Vorzeitiger Rückzahlungsbewertungstag(i)) bezeichnet jeden Tag, der als solcher in den anwendbaren Endgültigen Bedingungen angegeben ist.
	Change in Law has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Gesetzesänderung hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Early Redemption Amount means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent and equal to:	Vorzeitiger Rückzahlungsbetrag bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Währung, der dem folgenden Betrag entspricht:
	Calculation Amount x (Warrant Value Early / Warrant Value Initial)	Berechnungsbetrag x (Optionsscheinwert-Vorzeitig / Optionsscheinwert-Anfänglich)
	Early Redemption Event means that the Calculation Agent determines that an Additional Disruption Event, an Insolvency Filing or a Warrant Termination Event has occurred.	Vorzeitiges Rückzahlungsereignis bedeutet, dass die Berechnungsstelle feststellt, dass eine Zusätzliche Störung, ein Insolvenzantrag oder ein Optionsscheinkündigungsereignis eingetreten ist.
	Early Redemption Valuation Date means (i) in case of an Additional Disruption Event, the date determined by the Calculation Agent following such Additional Disruption Event provided that such date shall be a date within a minimum period of time required in order to value the Notes following the occurrence of such Additional Disruption Event and must be a date on which the Warrants remain in issue; (ii) in case of an Insolvency Filing the date immediately preceding such Insolvency Filing or (iii)	Bewertungstag der Vorzeitigen Rückzahlung bezeichnet (i) im Fall einer Zusätzlichen Störung den von der Berechnungsstelle nach einer solchen Zusätzlichen Störung festgestellten Tag, mit der Maßgabe, dass dieser Tag innerhalb des Mindestzeitraums, der für die Bewertung der Schuldverschreibungen nach dem Eintritt dieser Zusätzlichen Störung erforderlich ist, liegt und dass sich an diesem Tag die Optionsscheine weiterhin im Umlauf befinden; (ii) im Fall eines Insolvenzantrags

	in case of a Warrant Termination Event, the Warrant Termination Date which corresponds to such Warrant Termination Event, as the case may be.	den Tag unmittelbar vor diesem Insolvenzantrag bzw. (iii) im Fall eines Optionsscheinkündigungsereignisses den Optionsscheinkündigungstag, der diesem Optionsscheinkündigungsereignis entspricht.
	Final Redemption Amount means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent equal to:	Endgültiger Rückzahlungsbetrag bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Währung, der dem folgenden Betrag entspricht:
	Calculation Amount x (Warrant Value Final / Warrant Value Initial)	Berechnungsbetrag x (Optionsscheinwert-Final / Optionsscheinwert-Anfänglich)
	Hedge Counterparty means any party with which the Issuer enters into one or any number of arrangements in order to hedge the Issuer's obligations to make any payment in respect of the Notes and may, for the avoidance of doubt, include Societe Generale and/or any of its affiliates.	Hedging-Vertragspartner bezeichnet jede Partei, mit der die Emittentin eine oder mehrere Vereinbarungen zur Absicherung der Verpflichtungen der Emittentin zur Leistung von Zahlungen in Bezug auf die Schuldverschreibungen abschließt, und zur Klarstellung wird festgehalten, dass zum Hedging-Vertragspartner auch die Societe Generale und/oder eines ihrer verbundenen Unternehmen gehören kann.
	Hedging Disruption has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Absicherungsstörung hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Hedge Positions means any purchase, sale, entry into or maintenance of one or more (a) positions, or loans in securities, options, futures, derivatives or foreign exchange or (b) other instruments or arrangements (howsoever described) by the Hedge Counterparty, in order to hedge, individually or on a portfolio basis, the Issuer's obligations in respect of the Notes.	Absicherungspositionen bezeichnet einen Erwerb, Verkauf, Abschluss oder das Aufrechterhalten von (a) einer/einem oder mehreren Positionen oder Darlehen in Wertpapieren, Optionen, Terminkontrakten, Derivaten oder Devisen oder (b) sonstigen Instrumenten oder Vereinbarungen (gleich welcher Bezeichnung) durch den Hedging-Vertragspartner, die einzeln oder auf Portfoliobasis zur Absicherung der Verpflichtungen der Emittentin aus den Schuldverschreibungen dienen.
	Increased Cost of Hedging has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Erhöhte Absicherungskosten hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Insolvency Filing has the meaning given to it in the Additional Terms and Conditions for Structured Notes.	Insolvenzantrag hat die diesem Begriff in den Zusätzlichen Emissionsbedingungen für Strukturierte Schuldverschreibungen zugewiesene Bedeutung.
	Optional Early Redemption Amount (or Optional Early Redemption Amount(i)) means, in respect of each Note, an amount in the Specified Currency calculated by the Calculation Agent and equal to:	Optionalen Vorzeitigen Rückzahlungsbetrag (oder Optionalen Vorzeitigen Rückzahlungsbetrag(i)) bezeichnet in Bezug auf jede Schuldverschreibung einen von der Berechnungsstelle berechneten Betrag in der Festgelegten Währung, der dem folgenden Betrag entspricht:
	Calculation Amount x (Warrant Value Optional / Warrant Value Initial) or	Berechnungsbetrag x (Optionsscheinwert-Optional / Optionsscheinwert-Anfänglich) oder
	Calculation Amount x (Warrant Value Optional(i) / Warrant Value Initial)	Berechnungsbetrag x (Optionsscheinwert-Optional(i) / Optionsscheinwert-Anfänglich)
	Optional Early Redemption Valuation Date (or Optional Early Redemption Valuation Date(i)) means the date specified as such in the applicable Final Terms. The applicable Final Terms may foresee that the Optional Early Redemption Valuation Date (or Optional Early Redemption Valuation Date(i) as the case may be) will be specified in the notice relating to the Redemption at the Option of the Issuer.	Optionaler Vorzeitiger Rückzahlungsbewertungstag (oder Optionaler Vorzeitiger Rückzahlungsbewertungstag(i)) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag. Die anwendbaren Endgültigen Bedingungen können vorsehen, dass der Optionale Vorzeitige Rückzahlungsbewertungstag (bzw. der Optionale Vorzeitige Rückzahlungsbewertungstag(i)) in der Mitteilung in Bezug auf die Rückzahlung nach Wahl der Emittentin angegeben wird.
	Valuation Date(0) means the date specified as such in the applicable Final Terms.	Bewertungstag(0) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.

	Valuation Date(1) means the date specified as such in the applicable Final Terms.	Bewertungstag(1) bezeichnet den als solchen in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
	Warrants means the warrants issued by the Warrant Issuer specified in the applicable Final Terms.	Optionsscheine bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebenen Optionsscheine, die von der Optionsscheinemittentin ausgegeben werden.
	Warrant Guarantor means the guarantor of the Warrants.	Optionsscheingarantin bezeichnet die Garantin der Optionsscheine.
	Warrant Issuer means the issuer of the Warrants specified in the applicable Final Terms.	Optionsscheinemittentin bezeichnet die in den anwendbaren Endgültigen Bedingungen angegebene Emittentin der Optionsscheine.
	Warrant Termination Date means, in respect of a Warrant, the date on which such Warrant is cancelled or terminated as a result of a Warrant Termination Event, as determined by the Calculation Agent.	Optionsscheinkündigungstag bezeichnet in Bezug auf einen Optionsschein den Tag, am dem der jeweilige Optionsschein nach Feststellung der Berechnungsstelle infolge eines Optionsscheinkündigungsereignisses eingezogen oder gekündigt wird.
	Warrant Termination Event means, in respect of a Warrant, (a) the cancellation or termination of such Warrant for any reason other than (i) by reason of its scheduled exercise by a holder thereof, (ii) its automatic exercise pursuant to its terms or (b) a specified early cancellation event occurs in respect of such Warrant in accordance with its terms.	Optionsscheinkündigungsereignis bedeutet in Bezug auf einen Optionsschein (a) die Einziehung oder Kündigung dieses Optionsscheins aus einem Grund außer (i) seiner planmäßigen Ausübung durch einen Inhaber oder (ii) seiner automatischen Ausübung nach Maßgabe seiner Bedingungen oder, (b) dass ein bestimmtes vorzeitiges Beendigungsereignis in Bezug auf diesen Optionsschein nach Maßgabe seiner Bedingungen eintritt.
	Warrant Value means, in respect of any day, the market value of a Warrant on such day as determined by the Calculation Agent.	Optionsscheinwert bezeichnet im Hinblick auf einen Tag den von der Berechnungsstelle festgestellten Marktwert eines Optionsscheins an einem solchen Tag.
	Warrant Value Early means the Warrant Value on the Early Redemption Valuation Date.	Optionsscheinwert-Vorzeitig bezeichnet den Optionsscheinwert am Bewertungstag der Vorzeitigen Rückzahlung.
	Warrant Value Optional (or Warrant Value Optional(i)) means the Warrant Value on the Optional Early Redemption Valuation Date (or on the Optional Early Redemption Valuation Date(i), as the case may be), as determined by the Calculation Agent.	Optionsscheinwert-Optional (oder Optionsscheinwert-Optional(i)) bezeichnet den von der Berechnungsstelle festgestellten Optionsscheinwert am Optionalen Vorzeitigen Rückzahlungsbewertungstag (bzw. am Optionalen Vorzeitigen Rückzahlungsbewertungstag(i)).
	Warrant Value Exercise (or Warrant Value Exercise(i)) means the Warrant Value on the Automatic Early Redemption Valuation Date (or on the Automatic Early Redemption Valuation Date(i), as the case may be), as determined by the Calculation Agent.	Optionsscheinwert-Ausübung (oder Optionsscheinwert-Ausübung(i)) bezeichnet den von der Berechnungsstelle festgestellten Optionsscheinwert am Automatischen Vorzeitigen Rückzahlungsbewertungstag (bzw. am Automatischen Vorzeitigen Rückzahlungsbewertungstag(i)).
	Warrant Value Final means the Warrant Value on the Valuation Date(1).	Optionsscheinwert-Final bezeichnet den Optionsscheinwert am Bewertungstag(1).
	Warrant Value Initial means the Warrant Value on the Valuation Date(0).	Optionsscheinwert-Anfänglich bezeichnet den Optionsscheinwert am Bewertungstag(0).
2.	EARLY REDEMPTION OF WARRANT LINKED NOTES	VORZEITIGE RÜCKZAHLUNG VON OPTIONSSCHEINBEZOGENEN SCHULDVERSCHREIBUNGEN
	If the Notes are specified in the applicable Final Terms as being Warrant Linked Notes, and if in the determination of the Calculation Agent an Early Redemption Event occurs, the Issuer may give notice to the Noteholders in accordance with Condition 13 of the General Terms and Conditions and will redeem all (but not some only) of the Notes, each Note to be redeemed by payment of the Early Redemption Amount as soon as reasonably practicable following the Early Redemption Valuation Date or on any other date, as specified in the applicable Final Terms.	Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Optionsscheinbezogene Schuldverschreibungen bezeichnet sind und falls nach Feststellung der Berechnungsstelle ein Vorzeitiges Rückzahlungsereignis eintritt, ist die Emittentin gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen berechtigt, eine Mitteilung an die Schuldverschreibungsinhaber abzugeben und alle (jedoch nicht nur einige) Schuldverschreibungen zurückzuzahlen, wobei jede Schuldverschreibung durch Zahlung des Vorzeitigen Rückzahlungsbetrags

		zurückzuzahlen ist, sobald dies nach dem Bewertungstag der Vorzeitigen Rückzahlung vernünftigerweise möglich ist oder an einem anderen wie in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
3.	AUTOMATIC EARLY REDEMPTION OF WARRANT LINKED NOTES	AUTOMATISCHE VORZEITIGE RÜCKZAHLUNG VON OPTIONSSCHEINBEZOGENEN SCHULDVERSCHREIBUNGEN
	If the Notes are specified in the applicable Final Terms as being Warrant Linked Notes, and if an Automatic Early Redemption Event (or Automatic Early Redemption Event(i) as the case may be) occurs, the Issuer may give notice to the Noteholders in accordance with Condition 13 of the General Terms and Conditions and will redeem all (but not some only) of the Notes, each Note to be redeemed by payment of the Automatic Early Redemption Amount as soon as reasonably practicable following the relevant Automatic Early Redemption Valuation Date (or Automatic Early Redemption Valuation Date(i), as the case may be) or on any other date, as specified in the applicable Final Terms.	Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Optionsscheinbezogene Schuldverschreibungen bezeichnet sind und falls ein Automatisches Vorzeitiges Rückzahlungsereignis (bzw. ein Automatisches Vorzeitiges Rückzahlungsereignis(i)) eintritt, ist die Emittentin gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen berechtigt, eine Mitteilung an die Schuldverschreibungsinhaber abzugeben und alle (jedoch nicht nur einige) Schuldverschreibungen zurückzuzahlen, wobei jede Schuldverschreibung durch Zahlung des Automatischen Vorzeitigen Rückzahlungsbetrags zurückzuzahlen ist, sobald dies nach dem maßgeblichen Automatischen Vorzeitigen Rückzahlungsbewertungstag (bzw. dem Automatischen Vorzeitigen Rückzahlungsbewertungstag(i)) vernünftigerweise möglich ist oder an einem anderen wie in den anwendbaren Endgültigen Bedingungen angegebenen Tag.
4.	OPTIONAL EARLY REDEMPTION OF WARRANT LINKED NOTES	OPTIONALE VORZEITIGE RÜCKZAHLUNG VON OPTIONSSCHEINBEZOGENEN SCHULDVERSCHREIBUNGEN
	If the Notes are specified in the applicable Final Terms as being Warrant Linked Notes, and if the applicable Final Terms specify that Redemption at the Option of the Issuer is Applicable, the Issuer may give notice to the Noteholders in accordance with Condition 13 of the General Terms and Conditions and will redeem all (but not some only) of the Notes, each Note to be redeemed by payment of the Optional Redemption Amount (or Optional Redemption Amount(i), as the case may be) on the Optional Redemption Date (or Optional Redemption Date(i), as the case may be), as specified in the applicable Final Terms.	Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Optionsscheinbezogene Schuldverschreibungen bezeichnet sind und falls die Endgültigen Bedingungen angeben, dass die Rückzahlung nach Wahl der Emittentin Anwendbar ist, ist die Emittentin gemäß Bedingung 13 der Allgemeinen Emissionsbedingungen berechtigt, eine Mitteilung an die Schuldverschreibungsinhaber abzugeben und alle (jedoch nicht nur einige) Schuldverschreibungen zurückzuzahlen, wobei jede Schuldverschreibung durch Zahlung des Optionalen Rückzahlungsbetrags (bzw. des Optionalen Rückzahlungsbetrags(i)) am Optionalen Rückzahlungstag (bzw. am Optionalen Rückzahlungstag(i)) zurückzuzahlen ist, wie in den anwendbaren Endgültigen Bedingungen angegeben.
	If the Notes are specified in the applicable Final Terms as being Warrant Linked Notes, and if the Redemption at the Option of the Noteholders is set as Applicable in the applicable Final Terms, a Noteholder shall have the option to require the Issuer to redeem any Note, upon such Noteholder giving notice to the Issuer, in accordance with Condition 13 of the General Terms and Conditions. The Issuer will then, upon expiry of such notice, redeem, subject to and in accordance with the terms specified in the applicable Final Terms, in whole (but not in part), such Note, on the Optional Redemption Date(s) and at the Optional Redemption Amount(s).	Falls die Schuldverschreibungen in den anwendbaren Endgültigen Bedingungen als Optionsscheinbezogene Schuldverschreibungen bezeichnet sind und falls eine Rücknahme nach Wahl der Schuldverschreibungsinhaber in den anwendbaren Endgültigen Bedingungen als Anwendbar bezeichnet ist, verfügen Schuldverschreibungsinhaber über die Wahlmöglichkeit, durch eine Mitteilung an die Emittentin nach Maßgabe der Bedingung 13 der Allgemeinen Emissionsbedingungen die Rücknahme beliebiger Schuldverschreibungen zu verlangen. Die Emittentin zahlt nach dem Ablauf dieser Frist die betreffende Schuldverschreibung vorbehaltlich und nach Maßgabe der in den anwendbaren Endgültigen Bedingungen vorgesehenen Bedingungen vollständig (und nicht bloß teilweise) an dem/den Optionalen Rückzahlungstag (Optionalen Rückzahlungstagen) zum Optionalen Rückzahlungsbetrag (zu den Optionalen Rückzahlungsbeträgen) zurück.

FORM OF GUARANTEE

TEXT OF THE GUARANTEE	TEXT DER GARANTIE
<p>[The German text of this Guarantee is the exclusively legally binding one. The English translation is for convenience only. The Issuers and the Guarantor have satisfied themselves that the accompanying English translation of the Guarantee accurately reflects the corresponding German original version thereof in all material respects.]</p>	<p>[Der deutsche Text dieser Garantie ist ausschließlich rechtlich maßgebend. Die englische Übersetzung dient nur als unverbindliche Leseübersetzung. Die Emittentinnen und die Garantin haben sich selbst davon überzeugt, dass die beigelegte englische Übersetzung der Garantie die entsprechende deutsche Originalfassung der Garantie in allen wesentlichen Aspekten zutreffend wiedergibt.]</p>
<p>SG Issuer and Societe Generale Effekten GmbH (the Issuers and each an Issuer) from time to time issue notes (the Notes) through a debt instruments issuance programme (the Programme), as further described in the base prospectus dated 10 June 2024 (the Base Prospectus) relating to the Programme and the General Terms and Conditions of the German Law Notes contained therein. Capitalised terms used and not separately defined herein shall have the same meaning as given to them in the Base Prospectus.</p>	<p>SG Issuer und Societe Generale Effekten GmbH (die Emittentinnen und jeweils eine Emittentin) begeben von Zeit zu Zeit Schuldverschreibungen (die Schuldverschreibungen) unter einem Debt Instruments Issuance Programme (das Programm), wie im Basisprospekt vom 10. Juni 2024 (der Basisprospekt) zum Programm und den darin enthaltenen Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen näher beschrieben. Definierte Begriffe, die in dieser Garantie verwendet, jedoch nicht gesondert definiert werden, haben die ihnen im Basisprospekt zugewiesene Bedeutung.</p>
<p>Subject as provided herein, Societe Generale (the Guarantor) irrevocably and unconditionally guarantees to each Noteholder that, if for any reason, SG Issuer or Societe Generale Effekten GmbH (the Issuers and each an Issuer) does not pay any sum or amount payable by it to such Noteholder in respect of any Note (including any premium or any other amounts of whatever nature or additional amounts which may become payable under any Note), as and when the same shall become due under any of the foregoing, the Guarantor will pay to such Noteholder on demand the amount payable by the relevant Issuer to such Noteholder as if such payment was made by the relevant Issuer in accordance with the General Terms and Conditions of the German Law Notes.</p>	<p>Sofern hierin nicht anders vorgesehen, garantiert die Societe Generale (die Garantin) gegenüber jedem Schuldverschreibungsinhaber unwiderruflich und unbeding, falls die SG Issuer oder die Societe Generale Effekten GmbH (die Emittentinnen und jeweils eine Emittentin) aus irgendeinem Grund eine durch sie an die Schuldverschreibungsgläubiger in Bezug auf eine Schuldverschreibung zahlbare Summe bzw. zahlbaren Betrag (einschließlich etwaiger Agien oder anderer Beträge, gleich welcher Art, oder zusätzlicher Beträge, die unter den Schuldverschreibungen zahlbar werden) nicht zahlt, dass die Garantin, sobald diese Zahlungen unter einer der vorgenannten Schuldverschreibungen fällig werden, den von der maßgeblichen Emittentin an die Schuldverschreibungsinhaber zahlbaren Betrag auf Verlangen an die Schuldverschreibungsinhaber zahlen wird, als ob diese Zahlung durch die maßgebliche Emittentin in Übereinstimmung mit den Allgemeinen Emissionsbedingungen der Deutschrechtlichen Schuldverschreibungen erfolgt wäre.</p>
<p>With respect to Notes where Societe Generale Effekten GmbH is the issuer, if the Relevant Resolution Authority (as defined in the General Terms and Conditions in Condition 20) exercises its Bail-in Power (as defined in the General Terms and Conditions in Condition 20) on liabilities pursuant to Article L 613-30-3-I-3 of the French Monetary and Financial Code of Societe Generale, ranking junior to liabilities of Societe Generale that benefits from statutorily preferred exceptions pursuant to Article L 613-30-3-I 1°and 2 of the French Monetary and Financial Code, and senior to liabilities as defined in Article L 613-30-3-I-4 of the French Monetary and Financial Code, which results in the write-down or cancellation of all, or a portion of, the principal amount of, or outstanding amount payable in respect of, and/or interest on, such liabilities, and/or the conversion of all, or a portion, of the principal amount of, or outstanding amount payable in respect of, or interest on, such liabilities into shares or other securities or other obligations of the Guarantor or another person, including by means of a variation to their terms and conditions to give effect to such exercise of Bail-in Power, then the Guarantor's payment or delivery obligations under the present guarantee shall</p>	<p>In Bezug auf Schuldverschreibungen, bei denen die Societe Generale Effekten GmbH die Emittentin ist, gilt: Falls die Maßgebliche Abwicklungsbehörde (wie in den Allgemeinen Emissionsbedingungen in Bedingung 20 definiert) ihre Bail-in-Befugnis (wie in den Allgemeinen Emissionsbedingungen in Bedingung 20 definiert) auf Verbindlichkeiten der Societe Generale gemäß Artikel L 613-30-3-I-3 des französischen Währungs- und Finanzgesetzes ausübt, welche nachrangig zu den Verbindlichkeiten der Societe Generale sind und von gesetzlich bevorzugten Ausnahmen gemäß Artikel L 613-30-3-I 1°und 2°des französischen Währungs- und Finanzgesetzes profitieren sowie nicht nachrangig zu den Verpflichtungen sind, wie in Artikel L 613-30-3-I-4 des französischen Währungs- und Finanzgesetzes definiert, ausübt, was zu einer Herabschreibung oder Entwertung des gesamten oder eines Teils des Nennbetrags dieser Verbindlichkeiten oder eines ausstehenden zahlbaren Betrags in Bezug auf, und/oder Zinsen auf diese Verbindlichkeiten und/oder einer Umwandlung des gesamten oder eines Teils des Nennbetrags dieser Verbindlichkeiten oder eines ausstehenden zahlbaren Betrags in Bezug auf, oder Zinsen auf diese Verbindlichkeiten in Aktien oder andere Wertpapiere oder</p>

<p>be identical to the amounts or delivery that would be due if the Guarantor was itself the issuer of the Notes.</p>	<p>sonstige Verbindlichkeiten der Garantin oder einer anderen Person führt, einschließlich mittels einer Änderung der Emissionsbedingungen zur Durchführung einer solchen Bail-in-Befugnis, dann entspricht die Zahlung oder Lieferung der Verbindlichkeiten durch die Garantin unter der vorliegenden Garantie den Beträgen oder der Lieferung, die fällig wären, wenn die Garantin selbst die Emittentin der Schuldverschreibungen wäre.</p>
<p>With respect to Notes where SG Issuer is the issuer, all references in this Guarantee to sums or amounts payable by the SGIS shall (if applicable) be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a Bail-in Power (as defined in the General Terms and Conditions in Condition 20) by any Relevant Resolution Authority (as defined in the General Terms and Conditions in Condition 20).</p>	<p>In Bezug auf Schuldverschreibungen, bei denen die SG Issuer die Emittentin ist, gilt: Alle Bezugnahmen in dieser Garantie auf Summen oder Beträge, die durch die SGIS zahlbar sind, gelten (sofern anwendbar) für Summen und/oder Beträge als direkt reduziert, und/oder im Falle einer Umwandlung in Eigenkapital, als um den Betrag dieser Umwandlung reduziert, und/oder anderweitig von Zeit zu Zeit geändert, als Folge der Anwendung einer Bail-in-Befugnis (wie in den Allgemeinen Emissionsbedingungen in Bedingung 20 definiert) durch eine Maßgebliche Abwicklungsbehörde (wie in den Allgemeinen Emissionsbedingungen in Bedingung 20 definiert).</p>
<p>This Guarantee is a separate obligation and independent of the validity and enforceability of the obligations of the Issuers under the Notes. The intent and purpose of the Guarantee is to ensure that the Noteholders, under all circumstances and regardless of any factual and legal circumstances, motivations and considerations on the basis of which the Issuers may fail to effect payment, shall receive principal and interest and all other amounts payable pursuant to the General Terms and Conditions of the relevant Notes on the due dates in accordance with the relevant General Terms and Conditions.</p>	<p>Diese Garantie stellt eine gesonderte Verbindlichkeit dar und ist unabhängig von der Gültigkeit und Durchsetzbarkeit der Verbindlichkeiten der Emittentinnen unter den Schuldverschreibungen. Sinn und Zweck dieser Garantie ist es sicherzustellen, dass die Schuldverschreibungsinhaber unter allen Umständen und ungeachtet der tatsächlichen und rechtlichen Umstände, Beweggründe und Erwägungen, aus denen eine Zahlung durch die Emittentinnen unterbleiben mag, Kapital und Zinsen und alle anderen gemäß den Allgemeinen Emissionsbedingungen der maßgeblichen Schuldverschreibungen zahlbaren Beträge zu den Fälligkeitsterminen in Übereinstimmung mit den maßgeblichen Allgemeinen Emissionsbedingungen erhalten.</p>
<p>All payments in respect of Notes or under the Guarantee shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction (as defined in the General Terms and Conditions) unless such withholding or deduction is required by law. In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the relevant Issuer or, as the case may be, the Guarantor shall (except in certain circumstances), to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Noteholder after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable, as more fully described in the General Terms and Conditions.</p>	<p>Alle Zahlungen in Bezug auf die Schuldverschreibungen oder im Rahmen der Garantie erfolgen ohne Einbehalt oder Abzug für oder wegen gegenwärtiger oder zukünftiger Steuern, Abgaben, Veranlagungen oder behördlicher Gebühren gleich welcher Art, die von oder im Auftrag einer Steuerjurisdiktion (wie in den Allgemeinen Emissionsbedingungen definiert) auferlegt, erhoben, eingezogen, einbehalten oder veranlagt werden, es sei denn, ein solcher Einbehalt oder Abzug ist gesetzlich vorgeschrieben. Im Fall eines erforderlichen Abzugs oder Einhalts von Beträgen für oder im Auftrag einer Steuerjurisdiktion zahlt die maßgebliche Emittentin bzw. die Garantin (außer unter bestimmten Umständen) im weitest möglichen gesetzlich zulässigen Umfang alle zusätzlichen Beträge, die erforderlich sind, damit jeder Schuldverschreibungsinhaber nach Abzug oder Einbehalt der betreffenden Steuern, Abgaben, Veranlagungen oder behördlichen Gebühren den jeweils fälligen und zahlbaren Betrag in voller Höhe erhält, wie in den Allgemeinen Emissionsbedingungen näher beschrieben.</p>
<p>Notes issued before 10 June 2024 continue to have the benefit of the guarantee dated 14 September 2017 applicable thereto made by the Guarantor prior to this Guarantee.</p>	<p>Schuldverschreibungen, die vor dem 10. Juni 2024 begeben wurden, fallen weiterhin unter die vor dieser Garantie von der Garantin für diese Schuldverschreibungen geleistete Garantie vom 14. September 2017.</p>
<p>The Guarantor's obligations under this Guarantee are and will remain in full force and effect until no sum remains payable under any Note. Any amendments to this Guarantee prejudicial to the interest of the Noteholders shall only apply to Notes issued after the date of such amendments. Furthermore, these obligations of the Guarantor are additional to, and not instead of, any</p>	<p>Die Verbindlichkeiten der Garantin unter dieser Garantie behalten so lange uneingeschränkt ihre Gültigkeit, bis alle Beträge unter den Schuldverschreibungen vollständig gezahlt wurden. Jegliche Änderungen dieser Garantie, die den Interessen der Schuldverschreibungsinhaber entgegenstehen, gelten nur für Schuldverschreibungen, die nach dem Tag, an dem diese Änderungen</p>

Form of Guarantee

<p>security or other guarantee or indemnity at any time existing in favour of a Noteholder, whether from the Guarantor or otherwise. The Guarantor irrevocably waives all notices and demands whatsoever.</p>	<p>vorgenommen wurden, begeben werden. Zudem sind diese Verbindlichkeiten der Garantin ergänzend zu, und nicht anstelle von, den Wertpapieren oder anderen Garantien oder Freistellungen, die zum jeweiligen Zeitpunkt zugunsten eines Schuldverschreibungsinhabers bestehen, gleich ob es Wertpapiere, Garantien oder Freistellungen der Garantin oder anderweitige sind. Die Garantin verzichtet unwiderruflich auf alle Mitteilungen und Forderungen jedweder Art.</p>
<p>In respect of any Notes, the obligation of the Guarantor under this Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p>	<p>Im Hinblick auf Schuldverschreibungen stellt die Verpflichtung der Garantin unter dieser Garantie eine direkte, unbedingte, unbesicherte und allgemeine Verpflichtung der Garantin dar und ist gegenwärtig und in Zukunft gleichrangig mit allen anderen bestehenden und zukünftigen direkten, unbedingten, unbesicherten und allgemeinen Verpflichtungen der Garantin, einschließlich jener im Hinblick auf Einlagen.</p>
<p>The Guarantor may deposit with the <i>Amtsgericht</i> in Frankfurt am Main principal or interest not claimed by Noteholders within twelve months after the Relevant Date, even though such Noteholders may not be in default of acceptance of payment. If and to the extent that the deposit is effected and the right of withdrawal is waived, the respective claims of such Noteholders against the Issuer shall cease.</p>	<p>Die Garantin ist berechtigt, beim Amtsgericht in Frankfurt am Main Kapital- und Zinsbeträge zu hinterlegen, die von den Schuldverschreibungsinhabern nicht innerhalb von zwölf Monaten nach dem Maßgeblichen Tag beansprucht worden sind, auch wenn solche Schuldverschreibungsinhaber sich nicht in Annahmeverzug befinden. Soweit eine solche Hinterlegung erfolgt und auf das Recht der Rücknahme verzichtet wird, erlöschen die Ansprüche der Schuldverschreibungsinhaber gegen die Emittentin.</p>
<p>This Guarantee is governed by and shall be construed in accordance with German law.</p>	<p>Diese Garantie unterliegt deutschem Recht und wird nach diesem ausgelegt.</p>
<p>Place of performance shall be Frankfurt am Main, Federal Republic of Germany.</p>	<p>Erfüllungsort ist Frankfurt am Main, Bundesrepublik Deutschland.</p>
<p>The Guarantor hereby appoints Societe Generale, Frankfurt branch as its agent for service of process in Germany in respect of any proceedings and undertakes that in the event of Societe Generale, Frankfurt branch ceasing so to act, it will appoint another person as its agent for that purpose.</p>	<p>Die Garantin ernennt hiermit Societe Generale, Niederlassung Frankfurt als ihren Zustellungsbevollmächtigten in Deutschland hinsichtlich allen Verfahren und verpflichtet sich, eine andere Person als Zustellungsbevollmächtigten zu diesem Zweck zu ernennen, sollte Societe Generale, Niederlassung Frankfurt nicht mehr als Zustellungsbevollmächtigter agieren.</p>
<p>As far as legally allowed, the District Court (<i>Landgericht</i>) in Frankfurt am Main shall have non-exclusive jurisdiction for any action or other legal proceedings arising out of or in connection with the Guarantee.</p>	<p>Soweit gesetzlich zulässig, ist das Landgericht Frankfurt am Main nicht ausschließlich zuständig für jedwede Klage oder andere Rechtsverfahren aus, die sich aufgrund dieser oder im Zusammenhang mit dieser Garantie ergeben.</p>
<p>The German version of the Guarantee is the legally binding one. The English translation is for convenience only.</p>	<p>Die deutsche Fassung der Garantie ist rechtlich verbindlich. Die englische Übersetzung dient nur als unverbindliche Leseübersetzung.</p>
<p>10 June 2024</p>	<p>10. Juni 2024</p>
<p>Societe Generale</p>	<p>Societe Generale</p>

**DESCRIPTION OF THE TRUST AGREEMENT AND THE LIMITATION OF RECOURSE IN RELATION TO NOTES
ISSUED BY SOCIETE GENERALE EFFEKTEN GMBH**

1.1 Trust Agreement

On 28th February, 2006 the Issuer and the Guarantor have entered into the following trust agreement:

"TRUST AGREEMENT

BETWEEN THE UNDERSIGNED

SOCIETE GENERALE, a French *société anonyme* which is located at 17, cours Valmy, 92972 LA DEFENSE CEDEX, FRANCE, represented by Mr Christophe MIANNE, representing the Equity Derivatives business line in the Capital Markets department and hereinafter referred to as "SG"

AND

SOCIETE GENERALE Effekten GmbH Frankfurt, a subsidiary of SOCIETE GENERALE, which is located at Mainzer Landstr. 36, 60325 Frankfurt / Main, Germany, represented by Mr Guenter HAPP, its managing director (*Geschäftsführer*), and hereinafter referred to as "SGE".

WHEREAS:

SGE is willing to issue or redeem debt instruments (such as, but not limited to, indexed notes, over the counter transactions) linked to shares, baskets of shares, indices, baskets of indices, funds and commodities or futures contracts on the same (the "Securities") on a fiduciary (*treuhänderisch*) basis for the benefit and the account of SG. Now, therefore, SG and SGE (together the Parties) hereby conclude the following Trust Agreement (the "Agreement"):

Article 1 – Scope of the Agreement

SG shall have the unilateral right to determine by way of issuing a separate confirmation (the "Confirmation") that the terms of this Agreement shall apply for the issuance of certain Securities. The Securities in relation to which the Confirmation has been issued shall be referred to hereinafter as the "Notes".

Article 2 - Duties of SGE

Under this Agreement, SGE commits to:

- issue and to redeem Notes on a fiduciary (*treuhänderisch*) basis in SGE's own name (*im eigenen Namen*) but for the account (*für Rechnung*) of SG;
- collect any proceeds resulting from the issuance of the Notes (*Emissionserlöse*) and to deliver such proceeds forthwith to a bank account to be specified by SG;
- use the funds made available by SG pursuant to Article 3 a) for payments owed under the Notes as and when they fall due and to make such payments on a fiduciary (*treuhänderisch*) basis in SGE's own name (*im eigenen Namen*) but for the account (*für Rechnung*) of SG;

follow any instructions given by SG in relation to all rights of SGE under the Notes, including but not limited to the right of SGE to be substituted as issuer and principal debtor under the Notes.

For the avoidance of doubt, SGE is not allowed to use, manage or invest funds made available to it by SG in any other way than for the purposes as defined in c) above.

Article 3 - Duties of SG

Under this Agreement, SG commits to:

- (a) advance to SGE an amount equal the amount of any payment owed by SGE under the Notes as and when such payment obligation falls due and in a manner that allows SGE to fulfil its payment obligation in a timely manner.
- (b) For the avoidance of doubt, the payment obligations of SGE under the Notes that are relevant for the determination of the advances to be made by SG shall not be limited by the "Limited Recourse" provision as set out in the terms and conditions of such Notes.
- (c) pay to SGE fees as set out in Article 4.

Article 4 - Payment of Fees

SGE will be remunerated by a fee, based on the costs incurred by the issuance of Notes as described in the separate "Agreement relating to issuance activity in SG Effekten" dated 1st of July 2005 in its latest version.

Article 5 - Term

This Agreement shall come into force with effect from 1st July 2005. It is concluded for an initial term of one year, and thereafter shall be deemed renewed from year to year unless one of the Parties provides notice of termination in writing no later than 15 days prior to the date at which the Agreement is due to be renewed. Shall the Agreement be terminated, the Parties agree to be bound by its terms until all obligations under the Notes have been fully satisfied.

Article 6 - Modifications - Prior Agreements

Any modification of this Agreement shall be set forth in a written amendment signed by all the Parties.

Article 7 - Applicable law - Jurisdiction

This Agreement shall be governed by the laws of Germany.

All disputes relating to its validity, interpretation or performance shall be submitted to the law courts in Frankfurt with jurisdiction, provided however, that SG and SG alone, in whose favour such attribution of jurisdiction has been granted, shall have the option of bringing such proceedings before any other court with jurisdiction."

1.2. Limitation of Recourse

Pursuant to Condition 16 of the Terms and Conditions of the German law Notes, any payment obligations of the Issuer under the Notes are limited to the funds received from the Guarantor under the Trust Agreement. To the extent such funds prove ultimately insufficient to satisfy the claims of all Noteholders in full, then any shortfall arising therefrom will be extinguished and no Noteholder has any further claims against the Issuer, regardless of whether the Issuer would be able to fulfil its payment obligations under the Notes out of its own funds, subject, however, to the right of the Noteholders to exercise any termination or early redemption rights.

1.3. Impact of the Trust Agreement and the Limitation of Recourse on the Position of the Issuer vis-à-vis the Noteholders

As a result of the Trust Agreement, the Issuer's ability to satisfy its payment obligations under the Notes in full is dependent upon it receiving in full the amounts payable to it by the Guarantor under the Trust Agreement. Moreover, since the Terms and Conditions of the Notes provide for a limitation of recourse, this applies irrespective of whether the Issuer would be able to make such payments out of other funds available to it.

Thus, from an economic perspective, the Notes are issued by the Guarantor and not the Issuer, whose role is comparable to that of a special purpose vehicle used for the issue of Notes and the Noteholders directly depend on the credit risk of the Guarantor (see in section Risk Factors under "Factors that may affect the Issuers' and the Guarantor's ability to fulfil their respective obligations under the Notes and under the Guarantee and the Trust Agreement.") rather than that of the Issuer."

DESCRIPTION OF SOCIETE GENERALE

1. STATUTORY AUDITORS

For the financial years ended 31 December 2022 and 31 December 2023 and prior to General Assembly of Shareholders held on 22 May 2024:

Ernst & Young et Autres

Member of the French Compagnie nationale des commissaires aux comptes

Represented by Micha Missakian,

1/2, place des Saisons, 92400 Courbevoie - Paris-La Défense 1, France.

Deloitte & Associés

Member of the French Compagnie nationale des commissaires aux comptes

Represented by Jean-Marc Mickeler,

6, place de la Pyramide, 92908 Paris-La Défense Cedex, France.

Ernst & Young et Autres and Deloitte & Associés have no material interest in Societe Generale.

Since the General Assembly of Shareholders held on 22 May 2024:

KPMG S.A

Member of the French Compagnie nationale des commissaires aux comptes

Represented by Marianne Paulian, with its registered office at

Tour Eqho - 2 avenue Gambetta – 92400 Courbevoie

PriceWaterhouseCoopers Audit

Member of the French Compagnie nationale des commissaires aux comptes

Represented by Marine Bardon, with its registered office at

63 rue de Villiers – 92200 Neuilly-sur-Seine

2. INFORMATION ABOUT SOCIETE GENERALE

The legal entity identifier (LEI) of Societe Generale is O2RNE8IBXP4R0TD8PU41.

See section "*Documents Incorporated by Reference*" of this Base Prospectus.

3. BUSINESS OVERVIEW

See section "*Documents Incorporated by Reference*" of this Base Prospectus.

4. ORGANISATIONAL STRUCTURE

See section "*Documents Incorporated by Reference*" of this Base Prospectus.

5. TREND INFORMATION

Save as disclosed on pages 18 to 19 of the 2024 Universal Registration Document there has been no material adverse change in the prospects of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 December 2023.

For information on any known trends regarding Societe Generale, please refer to pages 18 to 19 of the 2024 Universal Registration Document and to pages 3 to 6 of the First Amendment to the 2024 Universal Registration Document.

6. PROFIT FORECASTS OR ESTIMATES

This Base Prospectus does not contain any profit forecast or estimate relating to Societe Generale.

7. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

See section "*Documents Incorporated by Reference*" of this Base Prospectus.

At the Date of this Base Prospectus, there are no potential conflicts of interest between any duties owed by the Board of Directors and the Deputy Chief Executive Officers' to Societe Generale and their private interests and/or other duties.

8. MAJOR SHAREHOLDERS

See section "*Documents Incorporated by Reference*" of this Base Prospectus.

Societe Generale is not aware of any arrangements the operation of which may, at a subsequent date, result in a change in control.

9. FINANCIAL INFORMATION CONCERNING SOCIETE GENERALE'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

9.1 Legal and arbitration proceedings

Save as disclosed on pages 300, 616 to 619 and 694 to 697 of the 2024 Universal Registration Document and on pages 37 to 38 of the First Amendment to the 2024 Universal Registration Document, for a period covering the last twelve months, there have been no legal or arbitration proceedings relating to claims or amounts which are material in the context of the issue of Notes thereunder to which Societe Generale is a party nor, to the best of the knowledge and belief of Societe Generale, are there any pending or threatened governmental, legal or arbitration proceedings relating to such claims or amounts which are material in the context of the issue of Notes thereunder which would in either case jeopardise the Issuer's ability to discharge its obligations in respect of the Notes.

See also section "Documents Incorporated by Reference" of this Base Prospectus.

9.2 Significant change in the financial position

There has been no significant change in the financial position or performance of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 March 2024.

9.3 Recent Event

Save as disclosed in this this Base Prospectus (as supplemented), there have been no recent events which the Issuer considers material to the investors since the publication of the 2024 Universal Registration Document on 11 March 2024.

DESCRIPTION OF SG ISSUER

1. STATUTORY AUDITORS

For the financial years ended on 31 December 2022 and 31 December 2023:

Ernst & Young S.A.

Member of the Institut des Réviseurs d'Entreprises du Luxembourg
represented by Dorian Rigaud

35E, Avenue John F. Kennedy, L-1855 Luxembourg

Ernst & Young S.A. has no material interest in SG Issuer.

2. INFORMATION ABOUT SG ISSUER

SG Issuer's legal and commercial name is "SG Issuer".

SG Issuer is registered with the Luxembourg trade and companies register under No. B 121.363.

The legal entity identifier (LEI) of SG Issuer is 549300QNMDBVTHX8H127.

SG Issuer was incorporated on 16 November 2006, for an unlimited duration under the legal name of SG d'Arbitrage et de Participation Luxembourg S.A. (**SGAP**). The extraordinary shareholder meeting held on 16 April 2012 has changed SGAP's legal name to SG Issuer.

SG Issuer is a financial institution within the meaning of the Luxembourg act dated 5 April 1993 relating to the financial sector, as amended.

SG Issuer, whose registered office is located at 15, avenue Emile Reuter, L-2420, is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg. Its telephone number is + 352 27 85 44 40.

The website of the Issuer is: <https://www.societegenerale.lu>

The information on the website does not form part of the Base Prospectus unless that information is incorporated by reference into the Base Prospectus.

There have been no recent events particular to SG Issuer which are to a material extent relevant to the evaluation of the SG Issuer's solvency.

There have been no material changes in SG Issuer's borrowing and funding structure since the last financial year.

3. BUSINESS OVERVIEW

3.1 Principal activities

The main activity of SG Issuer is the raising of funds via the issuance of securities to institutional and retail investors through distributors associated with Societe Generale. The funds raised through the issuance of such securities are subsequently on-lent to Societe Generale and other Group members.

3.2 Principal markets

For these activities, SG Issuer has ordinary accounts opened in its name in different countries and currencies. The main ones are: EUR, USD, GBP, HKD, CHF and JPY.

Notes issued by SG Issuer are listed in Paris, Luxembourg, Frankfurt, London, Brussels, Stockholm, Milano, Johannesburg and Zurich.

4. ORGANISATIONAL STRUCTURE

SG Issuer is a member of the Group and has no subsidiaries.

A brief description and a simplified organisational chart of the Group is set out on pages 10 to 11 and 30 to 31 of the 2024 Universal Registration Document of Societe Generale (see section "*Documents Incorporated by Reference*" of this Base Prospectus).

SG Issuer is dependent upon Societe Generale Luxembourg S.A. within the Group.

5. TREND INFORMATION

There has been no material adverse change in the prospects of SG Issuer since 31 December 2023.

SG Issuer expects business for the rest of this business year to continue as it has done so far over the course of 2024.

6. PROFIT FORECASTS OR ESTIMATES

This Base Prospectus does not contain any profit forecast or estimate relating to SG Issuer.

7. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

7.1

Pursuant to its articles of association, SG Issuer is managed by a board of directors under the supervision of a supervisory board.

The members of the board of directors are Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Samuel Worobel and Francois Caralp (individually a **Director** and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Julien Bouchat, Yves Cacclin, Youenn Le Bris, Samuel Worobel and François Caralp hold full-time management positions within the Societe Generale group.

Name: François Caralp

Address: 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Director

Activities performed outside SG Issuer: Head of complex wrapper structuring team.

Name: Thierry Bodson

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Director

Activities performed outside SG Issuer: Corporate Engineer within Societe Generale Luxembourg S.A.

Name: Julien Bouchat

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Director

Activities performed outside SG Issuer: Financial Engineer within Societe Generale Luxembourg S.A.

Name: Yves Cacclin

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Chairman of the Board of Directors

Activities performed outside SG Issuer: Head of Corporate and Investment banking in Societe Generale Luxembourg S.A.

Name: Youenn Le Bris

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Director

Activities performed outside SG Issuer: Head of Banking Operations within Societe Generale Luxembourg S.A.

Name: Samuel Worobel

Address: 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Director

Activities performed outside SG Issuer: Deputy Head of Market activities within Societe Generale

Name: Laurent Simonet

Address: 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Director

Activities performed outside SG Issuer: Global Head Technology & Operations for Collateral Management

The members of the supervisory board are Peggy Veniant Cottin, Laurent Weil, Emanuele Maiocchi, Faouzi Borgi and Gregory Claudy (the **Supervisory Board**).

Emanuele Maiocchi, Peggy Veniant Cottin, Faouzi Borgi and Laurent Weil currently hold full-time management positions within the Societe Generale group.

Name: Faouzi Borgi

Address: 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Head of Corporate Center and Long Term Treasury of the group within Societe Generale

Name: Peggy Veniant Cottin

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Chief Operating Officer within Societe Generale Luxembourg

Name: Emanuele Maiocchi

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Head of Structured Solutions and Leasing Luxembourg

Name: Gregory Claudy

Address: 225a, rue du Burgknapp, B-6717 Heinstert

Function within SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Non-Executive Director of Internaxx Bank S.A., Executive Director of Alitèr Sentio S.à r.l., Executive Director of R Lease S.A.

Name: Laurent Weil

Address : 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Chairman of the Supervisory Board

Activities performed outside SG Issuer: Activities performed outside SG Issuer: Deputy Head of Cross Asset Structuring for Europe – within the Global Market Activities of Societe Generale Investment Bank.

- 7.2** As at the date of this Base Prospectus, there are no conflicts of interest between any duties owed to SG Issuer by the members of its Board of Directors or the members of its Supervisory Board and their private interests and/or other duties.

8. BOARD PRACTICES

SG Issuer complies with the corporate governance regime of Luxembourg.

9. MAJOR SHAREHOLDERS

Shares of SG Issuer are held at 99.8 per cent. by Societe Generale Luxembourg and at 0.2 per cent. by Societe Generale. It is a fully consolidated company.

Shareholders meetings are convened in accordance with Luxembourg law.

The annual general meeting of shareholders is held on the penultimate Thursday of March or, if it is not a bank working day in Luxembourg, the following day.

Shareholders are entitled to one vote per share. Resolutions proposed at ordinary annual general meetings of shareholders require a simple majority of votes cast. Resolutions proposed at extraordinary meetings of shareholders require a two third majority of votes cast when the resolution deals with either a modification of the Issuer's articles of incorporation or the Issuer's dissolution.

Societe Generale Luxembourg has renounced to its voting rights on its shares. Societe Generale is the sole shareholder with voting rights.

Each time all of the shareholders are present or represented and if they declare being informed of the agenda of the shareholders meeting, the shareholders meeting can be held without notification.

SG Issuer is not aware of any arrangements the operation of which may at a subsequent date result in a change in control.

10. FINANCIAL INFORMATION CONCERNING SG ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

10.1 Historical financial information

The financial year of SG Issuer runs from 1 January to 31 December.

See also the section "*Documents Incorporated by Reference*" of this Base Prospectus.

10.2 Financial Statements

SG Issuer publishes both audited interim financial statements and audited annual financial statements. SG Issuer does not publish consolidated financial statements.

10.3 Auditing of historical financial information

For the financial year ended on 31 December 2022, the accounts were audited, without qualification, in accordance with international financial reporting standards (**IFRS**).

For the financial year ended on 31 December 2023, the accounts were audited, without qualification, in accordance with IFRS.

10.4 Interim and other financial information

Since the date of its last audited financial statements, SG Issuer has not published any interim or other financial information.

10.5 Legal and arbitration proceedings

There are no governmental, legal or administrative proceedings relating to claims or amounts during the period covering at least twelve months prior to the date of this Base Prospectus (including any such proceedings which are pending or threatened of which SG Issuer is aware) which may have, or have had in the recent past significant effects on SG Issuer's financial position.

10.6 Significant change in the financial position

There has been no significant change in the financial position or performance of SG Issuer since 31 December 2023.

10.7 Recent Event

There has been no recent event.

11. ADDITIONAL INFORMATION

11.1 Share capital

The registered issued share capital of SG Issuer is EUR 2,000,400 divided into 50,011 ordinary fully paid up shares of EUR 40 each.

11.2 Dividends

SG Issuer paid EUR 390,382,07 in dividends to its shareholders in the last two years as follows:

Year	Dividends paid per share (in EUR)
2023	0,30582632
2022	7.50024775

11.3 Articles of association

The corporate objects clause described in article 3 of SG Issuer's articles of association provides that, in compliance with the applicable laws and regulations, SG Issuer's purpose is:

- to issue debt securities, bonds, certificates, warrants (option coupons) and other debt securities or acknowledgements of debt or financial securities, whether or not accompanied by guarantees, with any type of underlying security including, without limitation, corporate stock, any other capital security or security other than capital, index, currency, exchange rate, interest rate, dividend, credit risk, fund unit, investment company stock, term deposit, life insurance contract, loan, merchandise, term contract, option, warrant or option coupons, allocated or unallocated precious metals, unit of account, basket or any other factor or any other type of underlying securities or any combination of the latter;
- to purchase, hold, dispose of, lend, loan or resell, by any means, including in particular the use of trusts, in trust or repurchase, any type of assets whatever their names and forms and whether or not accompanied by guarantees, in particular financial instruments (financial securities: stocks, fund units, bonds, certificates, warrants or option coupons – or financial contracts: swaps, options or other), or any other debt securities, acknowledgements or debts or capital securities;
- to receive or issue money loans (including loans convertible into shares of the Issuer) - within the group of companies to which the Issuer belongs – and to supply guarantees in any form (actual guarantees such as pledges, securities, mortgages or other - personal guarantees or any other form of guarantee), for their own account, for the account of the group of companies to which the Issuer belongs or on behalf of third parties.

SG Issuer may carry out any industrial, commercial, financial, transferable or non-transferable transactions that are connected, directly or indirectly, in whole or in part, to its corporate purpose.

SG Issuer may carry out its corporate purpose directly or indirectly in its own name or on behalf of third parties, solely or in association, by conducting all transactions so as to favour the aforementioned purpose of the company or that of companies in which it has interests.

As a general rule, SG Issuer may take any control or supervisory measures and conduct all transactions that may appear useful to it in fulfilling its purpose; SG Issuer may also hold administrative mandates in other companies in Luxembourg or abroad, whether remunerated or not.

11.4 Description of the expected financing of the issuer's activities

SG Issuer finances its activities using the usual sources of funding such as the issuance of securities to institutional and retail investors.

12. MATERIAL CONTRACTS

There are no material contracts (other than contracts entered into in the ordinary course of SG Issuer's business) which could result in any Group member an obligation or entitlement that is material to SG Issuer's ability to meet its obligations to Noteholders in respect of the Notes.

DESCRIPTION OF SOCIETE GENERALE EFFEKTEN GMBH

1. STATUTORY AUDITORS

For the financial years ended on 31 December 2022 and 31 December 2023:

Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft

Member of the public law institution German Chambers of Auditors

Franklinstraße 50

60486 Frankfurt am Main

Germany

Deloitte & Touche GmbH has no material interest in Societe Generale Effekten GmbH.

2. INFORMATION ABOUT SOCIETE GENERALE EFFEKTEN GMBH

Societe Generale Effekten GmbH has its registered office in Frankfurt am Main and is entered in the commercial register of Frankfurt local court under no. HRB 32283. It came into existence after LT Industriebeteiligungs-Gesellschaft mbH, which was founded on 3 March 1977, was renamed by resolution of the shareholders' meeting on 5 October 1990. Societe Generale Effekten GmbH was founded as a limited liability company (Gesellschaft mit beschränkter Haftung - GmbH) under German law. Societe Generale Effekten GmbH is the legal and commercial name of the Issuer. Its Legal Entity Identifier (LEI) is 529900W18LQJJN6SJ336.

The Issuer acquired the interests in Societe Generale Securities Services GmbH (SGSS), Aschheim, and ALD Lease Finanz GmbH (hereinafter referred to as "ALD LF"), Hamburg, including its subsidiaries (the Issuer, SGSS and ALD LF together the "SGE Group"), with the execution of the purchase agreement on 1 January 2017. Following the aforementioned acquisition the Issuer became the parent company of the SGE Group as of 1 January 2017.

The business address and telephone number of the Issuer are:

Societe Generale Effekten GmbH

Neue Mainzer Straße 46-50

D-60311 Frankfurt am Main

Tel. 069/71 74 0

The fully paid-in capital stock of Societe Generale Effekten GmbH amounts to EUR 25,564.59. All shares in the Company are held by Societe Generale.

The website of the Issuer is <http://www.sg-zertifikate.de>.

The information on the website does not form part of the Base Prospectus unless that information is incorporated by reference into the Base Prospectus..

3. BUSINESS OVERVIEW

The business purpose of the Issuer, as stipulated in its articles of association, is to issue and sell securities and engage in associated activities, as well as to purchase, sell, hold and manage its own interests in other companies in Germany and abroad, particularly those in the financial and service area generally, but excluding those activities and interests that would require authorization for the Issuer itself or would result in the Issuer being classified as a (mixed) financial holding company.

The SGE Group operates in three segments that are managed respectively by SGE, SGSS and ALD LF.

SGE is a wholly owned subsidiary of Societe Generale, Frankfurt, which is a branch of Societe Generale, Paris. The purpose of the Issuer is to issue warrants and certificates that are both sold in their entirety to Societe Generale, Paris and Societe Generale Option Europe. Accordingly, the principal financing of the Issuers' activities is the sale of Securities to the above mentioned companies of the Societe Generale Group. In addition, there is a cost agreement (cost-plus-agreement) with Societe Generale, Paris and Societe Generale, Frankfurt under which the personnel and other operational costs of the Issuer are passed on to Societe Generale, Paris and Societe Generale, Frankfurt.

All counterparties are companies of the Societe Generale Group (consisting of the parent company Societe Generale, Paris and its affiliates) (the "**SG Group**"). Another area in which the Issuer is active is the acquisition and holding and management of equity investments.

SGE is one of the leading issuers of derivative securities in Germany. The securities issued by it are offered to the public in one or more countries of the European Economic Area and in Switzerland. The securities may also be admitted to trading on a regulated market or a multilateral trading facility in the European Economic Area or on a Swiss stock exchange. These currently include the stock exchanges in Frankfurt, Stuttgart, Madrid, Barcelona, Milan, Paris, Stockholm and Zurich.

Following the acquisition by the aforementioned counterparties (Societe Generale S.A., Paris and Societe Generale Option Europe), Societe Generale, Paris, still also places offerings with the ultimate buyers in a second step in such a manner that it does not have an impact on the economic situation of the Issuer. A total of 28,925 investment products (bonds and certificates) were issued in 2023 (previous year: 28,592). In addition, 515,272

leveraged products were issued in 2023 (same period previous year: 551,364). Thanks to the completed migration, issuance activity in financial year 2023 was decreased by 6.2% compared to the previous year (2023: 544,197 issued products; 2022: 579,956 issued products). The German market accounted for 78% and foreign markets accounted for 22% percent (thereof 48% France; 26% Scandinavian market, 11% Switzerland, 9% Benelux, 4 % Iberian market and 2% Italy) in the issuance business.

Another field of activity of the company is the acquisition, holding and management of shareholdings.

As an independent leasing company not affiliated with any manufacturers, ALD LF is according to the appraisal of the Issuer a professional and reliable partner to car dealers. Its aspiration is to promote the independence of car dealerships with its service portfolio and to increase the profitability of car dealers.

Together with cooperation partners, in particular the subsidiary Bank Deutsches Kraftfahrzeuggewerbe GmbH (hereinafter referred to as "**BDK**"), Hamburg, car dealerships and their customers are offered financing solutions and services covering all their automotive needs. The product range covers all financial products in the dealership: sales financing and leasing, purchase financing and insurance that increase the loyalty of the customers to the dealership and thus increase earning opportunities. As a subsidiary of ALD LF, BDK also works with several manufacturers and importers together, assuming a portion of the captive business up to and including the complete servicing of a manufacturer bank.

A key focus of the product portfolio is on digital services that help retailers to digital transformation to effectively reach customers online. Our offerings include the DIGEO new car configurator and the DIGEO customer calculator as tools for integration on the dealer website, the omni-channel solution ju-connect, the digital financing application and the car platform JuhuAuto.

All essential sales and processing functions are shown in connection with the provision of services by employees of BDK. Therefore, the cooperation partners and customers receive the service for all products from one source.

SGSS is an asset management company as defined under sections 17 and 18 of the Investment Code (Kapitalanlagegesetzbuch, KAGB). The business model of SGSS involves the management of investment funds in connection with the so-called Master AMC Model as well as the insourcing of fund management from other asset management companies. Direct investments continue to be managed. These services are provided primarily to European customers. The AMC business and the administration of direct investments were completely discontinued as of 31/12/2022.

The discontinuation of all the business operations of SGSS as of the intended date of 31/12/2023 was decided by resolution of the Supervisory Board dated 14/11/2022 and by resolution of the shareholder on the same date. After that, the company will be continued only on an administrative basis. The operating divisions have been or will be terminated.

4. ORGANISATIONAL STRUCTURE

Due to the different business models of individual SGE Group companies, SGE Group management is carried out locally in the individual segments and a differentiation is made between the segments "Global Banking and Investor Solutions" (SGE's warrant and certificate business), "Financial Services to Corporates and Retail" (ALD LF's lending and leasing business), and "Asset Management" (SGSS).

The Issuer is a wholly owned subsidiary of Societe Generale, Paris, a limited liability company under French law (société anonyme) (hereinafter also "Societe Generale") and consequently a part of the SG Group. According to its own appraisal, the SG Group, whose parent company Societe Generale is, is one of the leading financial services groups in Europe.

The principal markets in which the SG Group is operating are France, other European Union countries and the United States.

Service level agreements are in place between the Issuer and Societe Generale. Within the scope of these service level agreements the Issuer has access to resources of Societe Generale, Frankfurt am Main branch, and/or Societe Generale, Paris.

The Issuer is dependent on Societe Generale.

5. TREND INFORMATION

At the date of this Base Prospectus, there has been no material adverse change in the prospects of Societe Generale Effekten GmbH since 31 December 2023.

There has been no significant change in the financial performance of the Group since 31 December 2023 to the date of this Base Prospectus.

Societe Generale Effekten GmbH expects business for the rest of this business year to continue as it has done so far over the course of 2024.

6. PROFIT FORECASTS OR ESTIMATES

This Base Prospectus does not contain any profit forecast or estimate relating to Societe Generale Effekten GmbH.

7. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The managing directors of Societe Generale Effekten GmbH are currently Mr. Helmut Höfer, Frankfurt am Main and Mr. Timo Felix Zapf, Frankfurt am Main.

Mr. Andreas Thomas was dismissed as managing director of Societe Generale Effekten GmbH with effect from 31 March 2024. In addition, Mr. Christian Sagerer was appointed Managing Director of SG Effekten GmbH with effect from 1 April 2024 and was dismissed with effect from 25 April 2024. The Company is represented jointly by two managing directors or by one managing director together with an authorized signatory.

The articles of association do not contain any provisions on the appointment of a supervisory board. No supervisory board existed during the past financial year.

Provided that the above mentioned persons perform any activities out of the range of the scope of the Issuers activities, these activities are not relevant for the Issuer.

There are no potential conflicts of interest between the obligations of the managing directors in respect of Societe Generale Effekten GmbH and their private interests and other obligations.

The issuer as a capital market-oriented company according to Sec. 264d HGB (German Commercial Code (Handelsgesetzbuch, "HGB")) has established an audit committee according to Sec. 324 HGB. As at the date of this Base Prospectus the audit committee consists of the following members:

Herr Peter Boesenberg (chair)

Herr Kais Adsi

Frau Heike Hoevekamp

Herr Marco Maibaum

Herr Adrian Mrosek

Herr Christian Sagerer (until 25/04/2024)

Herr Andreas Thomas (until 31/03/2024)

Herr Timo Felix Zapf

The Audit Committee regularly deals with the development of the SGE Group's financial position, financial performance and cash flows. As part of the process of preparing the consolidated financial statements, the shareholders must approve the consolidated financial statements. In order to fulfill these duties, the financial statement documents are made available to the Audit Committee. The members of the Audit Committee also receive a summary report on SGE's issuing activities and its accounting once every quarter.

8. MAJOR SHAREHOLDERS

Societe Generale Effekten GmbH is a wholly owned subsidiary of Societe Generale S.A., Paris.

Societe Generale Effekten GmbH is not aware of any arrangements the operation of which may, at a subsequent date, result in a change in control.

9. FINANCIAL INFORMATION CONCERNING SOCIETE GENERALE EFFEKTEN GMBH'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

9.1 Historical financial information

The financial year of Societe Generale Effekten GmbH runs from 1 January to 31 December.

See also pages 30 to 38 of the 2023 Annual Financial Statements Societe Generale Effekten GmbH (please see the section "*Documents Incorporated by Reference*" of this Base Prospectus).

9.2 Financial Statements

Societe Generale Effekten GmbH publishes both non-audited interim financial statements and audited annual financial statements. Societe Generale Effekten GmbH publishes consolidated financial statements.

9.3 Auditing of historical financial information

For the financial years ended on 31 December 2022 and 31 December 2023, the accounts were audited, without qualification, in accordance with IFRS.

9.4 Interim and other financial information

Since the date of its last audited financial statements, Societe Generale Effekten GmbH has not published any interim or other financial information.

9.5 Legal and arbitration proceedings

There are no governmental, legal or administrative proceedings relating to claims or amounts during the period covering at least twelve months prior to the date of this Base Prospectus (including any such proceedings which are pending or threatened of which Societe Generale Effekten GmbH is aware) which may have, or have had in the recent past significant effects on Societe Generale Effekten GmbH's financial position.

9.6 Significant change in the financial position

There has been no significant change in the financial position of Societe Generale Effekten GmbH since 31 December 2023.

9.7 Recent Event

There has been no recent event.

9.8 Description of the expected financing of the Issuer's activities

Societe Generale Effekten GmbH finances its activities using the usual sources of funding of the Societe Generale Group. In particular, Societe Generale Effekten GmbH entered into a total return swap with its parent company, Societe Generale, to make sure that all obligations of Societe Generale Effekten GmbH under the securities are met.

10. MATERIAL CONTRACTS

There are no material contracts (other than contracts entered into in the ordinary course of Societe Generale Effekten GmbH's business) which could result in any Group member an obligation or entitlement that is material to Societe Generale Effekten GmbH's ability to meet its obligations to Noteholders in respect of the Notes.

DESCRIPTION OF SOCIETE GENERALE INDICES ("SGI INDICES")

SGI Index Linked Notes are linked to the performance of an index that is either (i) composed by Societe Generale or any other legal entities belonging to the Societe Generale group or (ii) provided by a legal entity or a natural person acting in association with, or on behalf of Societe Generale or any other legal entity belonging to the Societe Generale group (including, but without limitation, an entity acting as index calculation agent) (an **SGI Index**).

In respect of the description of the SGI Index, two categories can be contemplated:

- (a) If the SGI Index is either composed by Societe Generale or any other legal entity belonging to the Societe Generale group, this Base Prospectus contains in accordance with Commission Delegated Regulation (EU) No 2019/980 as amended, the name of each SGI Index, that may be used as underlying.
- (b) If the Index is provided by a legal entity or a natural person acting in association with, or on behalf of, Societe Generale or any other legal entity belonging to the Societe Generale group, in accordance with Commission Delegated Regulation (EU) No 2019/980 as amended:
- the complete set of rules of the index and information on the performance of the index are freely accessible on either the dedicated website of SGI (<http://www.sgindex.com>) or on the index provider's website; and
 - the governing rules (including methodology of the index for the selection and the re-balancing of the components of the index, description of market disruption events and adjustment rules) are based on pre-determined and objective criteria.

For SGI indices that belong to the second category (b), the name of the SGI Index will be specified in the applicable Final Terms and the complete set of rules of the index and information on the performance of the index will be freely accessible on either the dedicated website of SGI (<http://www.sgindex.com>) or on the index provider's website

As at the date of this Base Prospectus, the administrator of the SGI Indices, belonging to the first category (a), Societe Generale, is included in the register of administrators and benchmarks established and maintained by ESMA pursuant to Articles 34 and 36 of the EU Benchmarks Regulation.

The following SGI Indices, belonging to the first category (a) may be used as underlyings:

- SGI China Green Transition - Bloomberg Ticker: SGITCGT Index
- SGI Inflation Proxy Index - Bloomberg Ticker: SGIXINFL Index
- SGI Inflation Proxy Index – Bloomberg Ticker: SGDEINFL Index
- SGIXFMLY Index - SGI Offices run by families Index
- SGIXOPER Index – SGI Optimised Portfolio Enhanced Risk Allocation Index
- World Water Market Cap Adjusted Index (EUR – Net Total Return - Bloomberg Ticker: WOWAXC Index
- World Water Market Cap Adjusted Index (EUR – Price Return - Bloomberg Ticker: WOWAXPC Index
- World Water Index (EUR – Net Total Return) - Bloomberg Ticker: WOWAX Index
- World Water Market Cap Adjusted Index (USD – Price Return) - Bloomberg Ticker: WOWAXPDC Index
- SGI Harmonia Index - Bloomberg Ticker: SGIXHEER Index
- SGI World Champions Index - Bloomberg Ticker: SGIXWC Index
- SGI European Silver Economy - Bloomberg Ticker: SGIXESE Index
- SGMDTB85 Index - SGI Technology 85% Progressive Protection Bond Index
- SGI CEO Value - Bloomberg Ticker: SGIXCEOV Index
- SBELS35N VAR Controlled EUR Total Return Index - Bloomberg Ticker: SGSB35E Index
- SGI Credit Compression Europe Index - Bloomberg Ticker: SGIXCCME Index
- SGI European Green Deal Index - Bloomberg Ticker: SGITEGD Index
- World Alternative Energy Index - Bloomberg Ticker: WAEX Index
- SGI European Green Deal AR 5% Index (EUR - Adjusted Return) — Bloomberg Ticker: SGITEGDA Index
- Sustainable Food Index - Bloomberg Ticker: SUFIX Index
- SGI Global Waste Management Index - Bloomberg Ticker: SGIXGWM Index

Description of Societe Generale Indices (“SGI Indices”)

- SGI Global Environment Index - Bloomberg Ticker: WEX Index
- European Renewable Energy - Bloomberg Ticker: ERIX Index
- Rise Of The Robots - Bloomberg Ticker: SGIXROBO Index
- SGI Electric Vehicle Index - Bloomberg Ticker: SGCOEV1E Index
- SGI World Champions Index - Bloomberg Ticker: SGIXWC Index
- SG European Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLEL Index
- SG US Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLUL Index
- SG Japan Machine Learning Long Equity Index – Bloomberg Ticker: SGEPMLJL Index
- SG Cyber Security USD Index - Bloomberg Ticker: SGKMCYBS Index
- SG Cyber Security Basket - Bloomberg Ticker: SGWLDCYB Index
- SGI Life-At-Home Index - Bloomberg Ticker: SGMDLIFE Index
- SGI China Green Transition Index - Bloomberg Ticker: SGITCGT Index
- SGI Greener America Ahead Index - Bloomberg Ticker: SGITGAMA Index
- Bio Energy Index - Bloomberg Ticker: BIOX Index
- World Solar Energy Index - Bloomberg Ticker: SOLEX Index
- SG Wellness And Healthy Living Index - Bloomberg Ticker: SGMDWAHL Index
- SGI European Silver Economy- Bloomberg Ticker: SGIXESE Index
- SGI Life At-Home VT 5% Index - Bloomberg Ticker: SGMDLIF5 Index
- SG Artificial Intelligence and Robotics Select Index - Bloomberg Ticker: SGMDROBO Index
- World Timber Total Return Index (EUR) - Bloomberg Ticker: TIMBEX Index
- SGI Global Security Index - Bloomberg Ticker: SGIXGS Index
- SGI Global Nanotechnology Index - Bloomberg Ticker: SGIXGNT Index
- World Uranium Total Return Index (EUR) - Bloomberg Ticker: URAX Index
- SGI Family Business Index -Bloomberg Ticker: SGIXFMLY Index

It should be noted that additional SGI Indices may be used as underlyings following the publication of a supplement to the Base Prospectus in accordance with the provisions of **Article 23 of the Prospectus Regulation**.

The rules and the information about the performances of each SGI Index are available on the dedicated website of SGI (<http://www.sgindex.com>) or on the index provider’s website.

DESCRIPTION OF THE PREFERENCE SHARE ISSUER AND THE PREFERENCE SHARES

The following is an overview of the Preference Share Issuer and the Preference Shares.

1. THE PREFERENCE SHARE ISSUER

Mapleis Limited (the **Preference Share Issuer**) is a private company limited by shares and was incorporated under the Companies Act 2006 on 7 March 2016 (with registered number 10045873). Mapleis Limited is governed by the laws of England and Wales and has its registered office at One Bank Street, Canary Wharf, London, England, E14 4SG.

The sole business activity of the Preference Share Issuer is to (i) issue redeemable preference shares (the **Preference Shares**) under its preference share programme (the **Preference Shares Programme**); and (ii) enter into a loan agreement, deposit agreement, or any other agreement or transaction with Societe Generale and/or its affiliates which relate to the Preference Share Issuer or the Preference Shares. Accordingly, the Preference Share Issuer does not have any trading assets and generates limited net income. The Preference Share Issuer does not have a credit rating.

As at the date of this Base Prospectus, the Preference Share Issuer has 250,000 ordinary shares in issue. The Preference Share Issuer may issue further shares with such rights or restrictions as may be determined by ordinary resolution or, in the absence of such determination, the directors may determine such share rights or restrictions. The ordinary shares of the Preference Share Issuer are held by SG Investment Limited.

The Preference Shares may be offered and issued to investors pursuant to the terms agreed with the Preference Share Issuer. Societe Generale acts as structuring agent in order to facilitate the offer and issue by the Preference Share Issuer of Preference Shares as well as calculation agent in respect of the Preference Shares. Other service providers act as registrar and corporate administrator to the Preference Share Issuer or in respect of the Preference Shares, as applicable.

A copy of Mapleis Limited's constitutional documents and the terms and conditions of the Preference Shares (as contained in the principal memorandum and the relevant supplemental memorandum in respect of the Preference Shares) are available to investors in the Preference Share Linked Notes on written request (free of charge) from the registered office of Mapleis Limited and from the distributor of the relevant Preference Share Linked Notes.

2. DOCUMENTS FOR INSPECTION

Copies of the Preference Share Issuer's constitutional documents (the Articles of Association) will be available for inspection at the registered office of the Preference Share Issuer, in each case during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) for 14 days following the date of each Supplemental Memorandum (as defined below).

The Private Placement Memorandum (as defined below) can be obtained by any interested investors from Societe Generale.

3. DOCUMENTS ON DISPLAY

Copies of the Principal Memorandum (as defined below), any applicable Supplemental Memorandum relating to a series of Preference Shares, the Articles of Association and, after publication thereof, the annual accounts may be obtained from the corporate administrator at its registered office ([Apex Group Fiduciary Services (UK) Limited, 6th Floor 125 London Wall, London, England, EC2Y 5AS]) on request.

4. THE PREFERENCE SHARES

Preference Shares may be issued from time to time by the Preference Share Issuer in a series under the Preference Shares Programme. Each series of Preference Shares may have different features which are set out in the principal memorandum (the **Principal Memorandum**) and a series specific supplemental memorandum (the **Supplemental Memorandum**, and together with the Principal Memorandum, the **Private Placement Memorandum**).

The Preference Shares issued under the Preference Shares Programme may pay dividend amount(s) (if any), may pay an automatic early redemption amount and, unless previously redeemed or cancelled, will pay a final redemption amount at maturity which may be linked to the performance of one or more underlying(s) (each, a **Preference Share Underlying**) which may include, but will not be limited to, equity, depositary receipts, derivative securities, indices, funds, exchange traded funds, commodities, credit, baskets of securities or indices, currencies, futures contracts and portfolios. The composition of the relevant Preference Share Underlying(s) may be designed to change over time as a result of performance or other factors.

The Supplemental Memorandum applicable to a particular series of Preference Shares will specify the redemption amount(s) and dividend amount(s) (if any) and when any such amount is payable and the terms based on which it is calculated.

The Preference Shares will not be exchangeable through CREST (or any other clearing system) and will not be listed or admitted to trading on any Stock Exchange.

The Private Placement Memorandum also provides that the Preference Share Issuer may redeem the Preference Shares early if:

- (a) the Preference Share Issuer's obligations under the relevant series of Preference Shares become illegal or impractical; or

- (b) a change in law or regulation occurs that results or will result, solely by reason of the Preference Shares being outstanding, in the Preference Share Issuer being required to be regulated by any additional regulatory authority or being subject to any additional legal requirement or regulation or tax considered by the Preference Share Issuer to be materially onerous to it; or
- (c) if the financial product (the return on which is dependent on the value of the Preference Shares) is subject to early redemption or cancellation (other than if the early redemption or cancellation of the relevant financial product is caused by the early redemption of the relevant series of Preference Shares); or
the calculation agent of the Preference Shares determines that an event has occurred and/or is existing that constitutes an early redemption event in relation to the relevant series of Preference Shares.

5. THE PREFERENCE SHARE UNDERLYING

The performance of the Preference Shares depends on the performance of the Preference Share Underlying(s) to which the relevant Preference Shares are linked.

Investors should review the Private Placement Memorandum and other constitutional documents and consult with their own professional advisers if they consider it necessary.

BOOK ENTRY CLEARANCE SYSTEMS

The information set out below is subject to any change in or reinterpretation of the rules, regulations and procedures of Euroclear, Euroclear France, Clearstream, Luxembourg, Clearstream, Germany or SIX SIS Ltd (together, for the purposes of this section, the **Clearing Systems**) currently in effect. The information in this section concerning the Clearing Systems has been obtained from sources that the Issuers and the Guarantor believe to be reliable.

Such information has been accurately reproduced, and as far as the Issuers and Guarantor are aware and are able to ascertain from information published by such Clearing Systems, no facts have been omitted which would render the reproduced information inaccurate or misleading.

None of the Issuers, the Guarantor nor any Dealer takes any responsibility for the accuracy thereof.

Investors wishing to use the facilities of any of the Clearing Systems are advised to confirm the continued applicability of the rules, regulations and procedures of the relevant Clearing System. None of the Issuers, the Guarantor nor any other party to the Agency Agreement or Swiss Paying Agency Agreement will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the Notes held through the facilities of any Clearing System or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

1. BOOK ENTRY SYSTEMS

1.1 Euroclear and Clearstream, Luxembourg and Clearstream, Germany

Euroclear, Clearstream, Luxembourg and Clearstream, Germany each hold securities for their customers and facilitate the clearance and settlement of securities transactions by electronic book-entry transfer between their respective account holders. Euroclear and Clearstream, Luxembourg provide various services including safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Euroclear and Clearstream, Luxembourg also deal with domestic securities markets in several countries through established depository and custodial relationships. Euroclear and Clearstream, Luxembourg have established an electronic bridge between their two systems across which their respective participants may settle trades with each other.

Euroclear, Clearstream, Luxembourg and Clearstream, Germany customers are world-wide financial institutions, including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. Indirect access to Euroclear, Clearstream, Luxembourg and Clearstream, Germany is available to other institutions that clear through or maintain a custodial relationship with an account holder of either system.

1.2 Euroclear France

Euroclear France is a French private limited liability company (*société anonyme*) which manages account operations and clearing activities for the French financial market. Euroclear France is an authorised central securities depository pursuant to the General Regulations (*règlement général*) of the Autorité des marchés financiers and is acting under the supervision of the Autorité des marchés financiers.

Euroclear France holds securities for its customers and facilitates the clearance and settlement of securities transactions by electronic book-entry transfer between its respective account holders. Euroclear France customers are worldwide financial institutions, including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations.

1.3 SIX SIS Ltd

SIX SIS Ltd has been part of SIX Group since January 2008. SIX Group was formed at the beginning of 2008 through the merger of SWX Group, SIS Group and Telekurs Group.

As both a central securities depository and an international central securities depository SIX SIS Ltd offers banks and other financial market participants the safe custody of securities, a full range of custody services and the settlement of securities transactions. SIX SIS Ltd settles securities transactions worldwide, including transactions in uncertificated securities.

In the Swiss market, SIX SIS Ltd is part of the so-called Swiss value chain. The links to SIX Swiss Exchange SA and the payment systems SIC/euroSIC, ensure fully automated settlement in central bank money.

WARNING REGARDING TAXATION

PROSPECTIVE PURCHASERS OF THE NOTES ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF NOTES, INCLUDING THE EFFECT OF ANY STATE OR LOCAL TAXES, UNDER THE TAX LAWS OF FRANCE, LUXEMBOURG OR GERMANY AND EACH COUNTRY OF WHICH THEY ARE RESIDENTS OR IN WHICH THEY MAY OTHERWISE BE LIABLE FOR TAXES. THE RESPECTIVE RELEVANT TAX LEGISLATION MAY HAVE AN IMPACT ON THE INCOME RECEIVED FROM THE NOTES.

SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS

The Dealers have in a programme agreement dated 8 September 2023 (the **Programme Agreement**, which expression includes the same as it may be updated or supplemented from time to time), agreed with the Issuers and the Guarantor a basis upon which they (or any one of them) may from time to time agree to purchase Notes. Any such agreement will extend to those matters stated in the relevant Terms and Conditions of the Notes. In the Programme Agreement, the Issuers have jointly and severally agreed to reimburse the Dealers for certain of their expenses in connection with the establishment and any future update of the Programme and the issue of Notes under the Programme and to indemnify the Dealers against certain liabilities incurred by them in connection therewith.

Each Dealer has agreed, and each further Dealer appointed under the Programme and each other Purchaser will be required to agree, that it will (to the best of its knowledge and belief) comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes the Base Prospectus or any offering material, and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries, and none of the Issuers, the Guarantor or any other Dealer shall have any responsibility therefor.

None of the Issuers, the Guarantor or any of the Dealers represents that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

The following selling restrictions may be modified by the relevant Issuer and the relevant purchaser(s) following a change in the relevant law, regulation or directive and in certain other circumstances as may be agreed between the relevant Issuer and the relevant purchaser(s). Any such modification will be set out in the syndication agreement (if applicable) in respect of the relevant Notes to which it is related or in a Supplement to this Base Prospectus.

1. UNITED STATES TRANSFER RESTRICTIONS

As a result of the following restrictions, purchasers of Notes are advised to consult legal counsel prior to making any purchase, offer, sale, resale or other transfer of such Notes. Notes previously issued by the relevant Issuer may be subject to different selling and transfer restrictions.

Each purchaser of Notes or person wishing to transfer an interest in Notes will be deemed or required, as the case may be, to acknowledge, represent and agree as follows:

- (a) that it is a Permitted Transferee located outside the United States at the time the buy order for the Notes was originated and continues to be a Permitted Transferee located outside the United States and has not purchased the Notes for the benefit of any person in the United States or any person that is not a Permitted Transferee or entered into any arrangement for the transfer of the Notes to any person in the United States or to any person that is not a Permitted Transferee;
- (b) that the Notes and any Guarantee have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not, at any time, be held by, or on behalf of, persons other than Permitted Transferees;
- (c) that, if in the future it decides to resell, pledge or otherwise transfer the Notes or any beneficial interest in the Notes, it will do so only outside the United States in an offshore transaction in compliance with Rule 903 or Rule 904 under the Securities Act to a Permitted Transferee;
- (d) that Notes will bear a legend to the following effect unless agreed to by the Issuer:

(i) if the applicable definition of U.S. Person is Regulation S U.S. Person:

“THIS SECURITY AND ANY GUARANTEE THEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT), OR ANY OTHER APPLICABLE U.S. STATE SECURITIES LAWS. ACCORDINGLY, THIS SECURITY AND ANY INTEREST THEREIN MAY NOT BE OFFERED OR SOLD EXCEPT AS SET OUT BELOW.

THIS SECURITY IS BEING OFFERED AND SOLD IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT. THIS SECURITY, OR ANY INTEREST HEREIN, MAY ONLY BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, REDEEMED, TRANSFERRED OR DELIVERED, IN AN “OFFSHORE TRANSACTION” (AS DEFINED UNDER THE SECURITIES ACT (**REGULATION S**)) TO, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON WHO IS NOT (A) A “U.S. PERSON” AS DEFINED IN REGULATION S (**REGULATION S U.S. PERSON**) (B) A PERSON WHO COMES WITHIN ANY DEFINITION OF U.S. PERSON FOR THE PURPOSES OF THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED OR THE RULES THEREUNDER (CFTC RULES) OF THE COMMODITY FUTURES TRADING COMMISSION. (FOR THE AVOIDANCE OF DOUBT, ANY PERSON WHO IS NOT A “NON-UNITED STATES PERSON” DEFINED UNDER CFTC RULE 4.7(A)(1)(IV), BUT EXCLUDING, FOR PURPOSES OF SUBSECTION (D) THEREOF, THE EXCEPTION FOR QUALIFIED ELIGIBLE PERSONS WHO ARE NOT “NON-UNITED STATES PERSONS,” SHALL BE CONSIDERED A U.S. PERSON) AND (C) A “U.S. PERSON” FOR PURPOSES OF THE FINAL RULES IMPLEMENTING THE CREDIT RISK RETENTION REQUIREMENTS OF SECTION 15G OF THE U.S. SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (**RISK RETENTION U.S. PERSON**) (SUCH A PERSON OR ACCOUNT AS DESCRIBED HEREIN, **PERMITTED TRANSFERREES**) AND ANY OFFER, SALE, RESALE, TRADE, PLEDGE, REDEMPTION, TRANSFER OR DELIVERY MADE,

DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON THAT IS NOT A PERMITTED TRANSFEREE WILL NOT BE RECOGNISED. THIS SECURITY OR ANY INTEREST HEREIN, MAY NOT BE LEGALLY OR BENEFICIALLY OWNED AT ANY TIME BY ANY PERSON THAT IS NOT A PERMITTED TRANSFEREE AND ACCORDINGLY IS BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS TO PERSONS THAT ARE PERMITTED TRANSFEREES IN RELIANCE ON REGULATION S.

BY ITS PURCHASE OF THIS SECURITY OR ANY INTEREST HEREIN, EACH PURCHASER WILL BE DEEMED OR REQUIRED, AS THE CASE MAY BE, TO HAVE AGREED THAT IT MAY NOT RESELL OR OTHERWISE TRANSFER THIS SECURITY OR ANY INTEREST HEREIN HELD BY IT EXCEPT OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION TO A PERMITTED TRANSFEREE. EACH HOLDER OF AN INTEREST IN THE SECURITIES AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. TRANSFERS IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE OR EFFECT, WILL BE VOID *AB INITIO*, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE.

THE ISSUER HAS THE RIGHT TO REFUSE TO HONOUR A TRANSFER OF ANY INTEREST IN THIS SECURITY TO A PERSON THAT IS NOT A PERMITTED TRANSFEREE. THE ISSUER RESERVES THE RIGHT TO REDEEM OR TRANSFER ON BEHALF OF THE HOLDER ANY SECURITY THAT IS HELD BY A PERSON THAT IS NOT A PERMITTED TRANSFEREE OR OTHERWISE SOLD OR TRANSFERRED IN VIOLATION OF THE RESTRICTIONS SET OUT HEREIN. NO PAYMENTS WILL BE MADE ON THE AFFECTED SECURITIES FROM THE DATE NOTICE OF THE SALE REQUIREMENT IS SENT TO THE DATE ON WHICH THE AFFECTED SECURITIES ARE SOLD. THERE CAN BE NO ASSURANCE THAT A HOLDER OF SECURITIES, OR AN INTEREST THEREIN, WHO IS REQUIRED TO SELL SECURITIES, OR WHOSE SECURITIES ARE SOLD ON ITS BEHALF (IN THIS WAY) WILL NOT INCUR A SIGNIFICANT LOSS AS A RESULT OF THE NEED FOR THE ISSUER, OR FOR THE TRANSFEROR, TO FIND A PERMITTED TRANSFEREE WILLING TO PURCHASE THE SECURITIES. NEITHER THE ISSUER NOR ANY OTHER PERSON SHALL BE LIABLE TO A HOLDER FOR ANY SUCH LOSS.

EACH PURCHASER OF THIS SECURITY OR ANY INTEREST HEREIN UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THE SECURITIES FROM ONE OR MORE BOOK-ENTRY DEPOSITORIES.

THIS SECURITY AND RELATED DOCUMENTATION (INCLUDING, WITHOUT LIMITATION, THE AGENCY AGREEMENT REFERRED TO HEREIN) MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WITHOUT THE CONSENT OF, BUT UPON NOTICE TO, THE HOLDERS OF SUCH SECURITIES SENT TO THEIR REGISTERED ADDRESSES, TO MODIFY THE RESTRICTIONS ON AND PROCEDURES FOR REALES AND OTHER TRANSFERS OF THIS SECURITY TO REFLECT ANY CHANGE IN APPLICABLE LAW OR REGULATION (OR THE INTERPRETATION THEREOF) OR IN PRACTICES RELATING TO REALES OR OTHER TRANSFERS OF RESTRICTED SECURITIES GENERALLY. THE HOLDER OF THIS SECURITY SHALL BE DEEMED, BY ITS ACCEPTANCE OR PURCHASE HEREOF, TO HAVE AGREED TO ANY SUCH AMENDMENT OR SUPPLEMENT (EACH OF WHICH SHALL BE CONCLUSIVE AND BINDING ON THE HOLDER HEREOF AND ALL FUTURE HOLDERS OF THIS SECURITY AND ANY INTEREST THEREIN AND ANY SECURITIES ISSUED IN EXCHANGE OR SUBSTITUTION THEREFOR, WHETHER OR NOT ANY NOTATION THEREOF IS MADE HEREON).";

(ii) If the applicable definition of U.S. Person is either Regulation S U.S. Person or IRS U.S. Person:

THIS SECURITY AND ANY GUARANTEE THEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**), OR ANY OTHER APPLICABLE U.S. STATE SECURITIES LAWS. ACCORDINGLY, THIS SECURITY AND ANY INTEREST THEREIN MAY NOT BE OFFERED OR SOLD EXCEPT AS SET OUT BELOW.

THIS SECURITY IS BEING OFFERED AND SOLD IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT. THIS SECURITY, OR ANY INTEREST HEREIN, MAY ONLY BE OFFERED, SOLD, RESOLD, TRADED, PLEDGED, REDEEMED, TRANSFERRED OR DELIVERED, IN AN "OFFSHORE TRANSACTION" (AS DEFINED UNDER THE SECURITIES ACT (**REGULATION S**)) TO, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON WHO IS NOT (A) A "U.S. PERSON" AS DEFINED IN REGULATION S (**REGULATION S U.S. PERSON**) OR AS DEFINED IN PARAGRAPH 7701(a)(30) OF THE INTERNAL REVENUE CODE OF 1986 (**IRS U.S. PERSON**), (B) A PERSON WHO COMES WITHIN ANY DEFINITION OF U.S. PERSON FOR THE PURPOSES OF THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED OR THE RULES THEREUNDER (**CFTC RULES**) OF THE COMMODITY FUTURES TRADING COMMISSION. (FOR THE AVOIDANCE OF DOUBT, ANY PERSON WHO IS NOT A "NON-UNITED STATES PERSON" DEFINED UNDER CFTC RULE 4.7(A)(1)(IV), BUT EXCLUDING, FOR PURPOSES OF SUBSECTION (D) THEREOF, THE EXCEPTION FOR QUALIFIED ELIGIBLE PERSONS WHO ARE NOT "NON-UNITED STATES PERSONS," SHALL BE CONSIDERED A U.S. PERSON) AND (C) A "U.S. PERSON" FOR PURPOSES OF THE FINAL RULES IMPLEMENTING THE CREDIT RISK RETENTION REQUIREMENTS OF SECTION 15G OF THE U.S. SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (**RISK**

RETENTION U.S. PERSON) (SUCH A PERSON OR ACCOUNT AS DESCRIBED HEREIN, **PERMITTED TRANSFEREES**) AND ANY OFFER, SALE, RESALE, TRADE, PLEDGE, REDEMPTION, TRANSFER OR DELIVERY MADE, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON THAT IS NOT A PERMITTED TRANSFEREE WILL NOT BE RECOGNISED. THIS SECURITY OR ANY INTEREST HEREIN, MAY NOT BE LEGALLY OR BENEFICIALLY OWNED AT ANY TIME BY ANY PERSON THAT IS NOT A PERMITTED TRANSFEREE AND ACCORDINGLY IS BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS TO PERSONS THAT ARE PERMITTED TRANSFEREES IN RELIANCE ON REGULATION S.

BY ITS PURCHASE OF THIS SECURITY OR ANY INTEREST HEREIN, EACH PURCHASER WILL BE DEEMED OR REQUIRED, AS THE CASE MAY BE, TO HAVE AGREED THAT IT MAY NOT RESELL OR OTHERWISE TRANSFER THIS SECURITY OR ANY INTEREST HEREIN HELD BY IT EXCEPT OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION TO A PERMITTED TRANSFEREE. EACH HOLDER OF AN INTEREST IN THE SECURITIES AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. TRANSFERS IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE OR EFFECT, WILL BE VOID *AB INITIO*, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE.

THE ISSUER HAS THE RIGHT TO REFUSE TO HONOUR A TRANSFER OF ANY INTEREST IN THIS SECURITY TO A PERSON THAT IS NOT A PERMITTED TRANSFEREE. THE ISSUER RESERVES THE RIGHT TO REDEEM OR TRANSFER ON BEHALF OF THE HOLDER ANY SECURITY THAT IS HELD BY A PERSON THAT IS NOT A PERMITTED TRANSFEREE OR OTHERWISE SOLD OR TRANSFERRED IN VIOLATION OF THE RESTRICTIONS SET OUT HEREIN. NO PAYMENTS WILL BE MADE ON THE AFFECTED SECURITIES FROM THE DATE NOTICE OF THE SALE REQUIREMENT IS SENT TO THE DATE ON WHICH THE AFFECTED SECURITIES ARE SOLD. THERE CAN BE NO ASSURANCE THAT A HOLDER OF SECURITIES, OR AN INTEREST THEREIN, WHO IS REQUIRED TO SELL SECURITIES, OR WHOSE SECURITIES ARE SOLD ON ITS BEHALF (IN THIS WAY) WILL NOT INCUR A SIGNIFICANT LOSS AS A RESULT OF THE NEED FOR THE ISSUER, OR FOR THE TRANSFEROR, TO FIND A PERMITTED TRANSFEREE WILLING TO PURCHASE THE SECURITIES. NEITHER THE ISSUER NOR ANY OTHER PERSON SHALL BE LIABLE TO A HOLDER FOR ANY SUCH LOSS.

EACH PURCHASER OF THIS SECURITY OR ANY INTEREST HEREIN UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THE SECURITIES FROM ONE OR MORE BOOK-ENTRY DEPOSITORIES.

THIS SECURITY AND RELATED DOCUMENTATION (INCLUDING, WITHOUT LIMITATION, THE AGENCY AGREEMENT REFERRED TO HEREIN) MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WITHOUT THE CONSENT OF, BUT UPON NOTICE TO, THE HOLDERS OF SUCH SECURITIES SENT TO THEIR REGISTERED ADDRESSES, TO MODIFY THE RESTRICTIONS ON AND PROCEDURES FOR REALES AND OTHER TRANSFERS OF THIS SECURITY TO REFLECT ANY CHANGE IN APPLICABLE LAW OR REGULATION (OR THE INTERPRETATION THEREOF) OR IN PRACTICES RELATING TO REALES OR OTHER TRANSFERS OF RESTRICTED SECURITIES GENERALLY. THE HOLDER OF THIS SECURITY SHALL BE DEEMED, BY ITS ACCEPTANCE OR PURCHASE HEREOF, TO HAVE AGREED TO ANY SUCH AMENDMENT OR SUPPLEMENT (EACH OF WHICH SHALL BE CONCLUSIVE AND BINDING ON THE HOLDER HEREOF AND ALL FUTURE HOLDERS OF THIS SECURITY AND ANY INTEREST THEREIN AND ANY SECURITIES ISSUED IN EXCHANGE OR SUBSTITUTION THEREFOR, WHETHER OR NOT ANY NOTATION THEREOF IS MADE HEREON).";

- (e) that the Issuer and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of such acknowledgements, representations or agreements made by it are no longer accurate, it shall promptly notify the Issuer; and if it is acquiring any Notes as a fiduciary or agent for one or more accounts it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such account;
- (f) that the Issuer has the right to refuse to honour the transfer of any interest in the Notes to a person that is not a Permitted Transferee and the Issuer reserves the right to redeem, or transfer on behalf of the holder any Note that is held by, or for the account or benefit of, any person that is not a Permitted Transferee. No payments will be made on the affected Notes from the date notice of the sale requirement is sent to the date on which the affected Notes are sold. There can be no assurance that a holder of Notes, or an interest therein, who is required to sell Notes, or whose Notes are sold on its behalf (in this way) will not incur a significant loss as a result of the need for the Issuer, or for the transferor, to find a Permitted Transferee willing to purchase the Notes. Neither the Issuer nor any other party shall be liable to a holder for any such loss;
- (g) that the Issuer may receive a list of participants holding positions in the Notes from one or more book-entry depositories; and

that it will, and will require each subsequent holder to, notify any purchaser of the Notes from it of the representations and resale restrictions referred to in the foregoing paragraphs, and include as part of such transaction any legends or other disclosure required by such restrictions.

2. SELLING RESTRICTIONS: JURISDICTIONS OUTSIDE THE EUROPEAN ECONOMIC AREA (EEA)

2.1 Switzerland

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required or deemed to agree, that it will comply with (i) any laws, regulations or guidelines applicable in Switzerland (as amended from time to time) in relation to the marketing, offer, sale, delivery or transfer of the Notes, or the distribution of any marketing or offering material in respect of the Notes, in or from Switzerland and (ii) the requirements in respect of the distribution of CHF SIS Notes set out in Condition 1.1.1.2 of the Terms and Conditions of the German Law Notes.

2.1.1 Prohibition of Sales to Swiss Retail Investors

If pursuant to the applicable Final Terms a public offering of the Notes in Switzerland is not permissible, each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the applicable Final Terms in relation thereto to the public in Switzerland, except that it may make an offer of such Notes to the public in Switzerland:

- (a) if the final terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to article 36(1) or article 37 of the Swiss Federal Act on Financial Services (**FinSA**) (a **Non-exempt Offer**), following the date of publication of a prospectus in relation to such Notes which has been approved by a competent review body under the FinSA or, where appropriate, approved by a recognized foreign authority and filed with a competent review body under the FinSA for automatic acceptance in accordance with article 54(2) of the FinSA, provided that (i) the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer and (ii) any such prospectus has subsequently been completed by the final terms contemplating such Non-exempt Offer, in accordance with the FinSA, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;
- (b) at any time to any investor which is a professional client as defined in the FinSA;
- (c) at any time to fewer than 500 investors, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer;
- (d) where the Notes being offered have a minimum denomination of CHF 100,000 (or its equivalent in another currency); or
- (e) at any time in any other circumstances falling within the scope of article 36(1) or article 37 of the FinSA,

provided that no such offer of Notes referred to in (a) to (e) above shall require the Issuer or any Dealer to publish a prospectus pursuant to article 35 of the FinSA or supplement a prospectus pursuant to article 56 of the FinSA.

For the purposes of this provision, the expression **offer of Notes to the public** in relation to any Notes means any promotion and invitation to the public (i.e. to an unlimited number of persons) to acquire Notes that contains sufficient information on the terms of the offer and the financial instrument itself.

For the purposes of this provision:

- (a) the expression Retail Investor means a retail client as defined in article 4(2) of the FinSA; and
- (b) the expression offer of Notes to the public in relation to any Notes means any promotion and invitation to the public (i.e. to an unlimited number of persons) to acquire Notes that contains sufficient information on the terms of the offer and the financial instrument itself.

2.1.2 Prohibition of Sales to Swiss Non Natural Persons

If the Final Terms in respect of any Notes specify "**Prohibition of Sales to Swiss Non Natural Persons**" as "**Applicable**", each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the applicable Final Terms in relation thereto to the public in Switzerland, except that it may make an offer of such Notes to retail investors in Switzerland in the following circumstances:

- (a) if the final terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to article 36(1) or article 37 of the Swiss Federal Act on Financial Services (**FinSA**) (a **Non-exempt Offer**), following the date of publication of a prospectus in relation to such Notes which has been approved by a competent review body under the FinSA or, where appropriate, approved by a recognized foreign authority and filed with a competent review body under the FinSA for automatic acceptance in accordance with article 54(2) of the FinSA, provided that (i) the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer and (ii) any such prospectus has subsequently been completed by the final terms contemplating such Non-exempt Offer,

in accordance with the FinSA, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;

(b) at any time to fewer than 500 investors, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer;

(c) at any time in any other circumstances falling within the scope of article 36(1) or article 37 of the FinSA, provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or any Dealer to publish a prospectus pursuant to article 35 of the FinSA or supplement a prospectus pursuant to article 56 of the FinSA.

The Notes the final terms of which specify "**Prohibition of Sales to Swiss Non Natural Persons**" as "**Applicable**" may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale the Dealer or an intermediary for secondary market purposes) will not be recognised.

2.2 United States

The Notes and any guarantee thereof have not been and will not be registered under the Securities Act or under the securities law of any state or political sub-division of the United States, and trading in the Notes has not been approved by the CFTC under the CEA. No person has registered and no person will register as a "commodity pool operator" of any Issuer under the CEA and CFTC Rules, and no Issuer has been and no Issuer will be registered as an investment company under the Investment Company Act. The Notes are being offered and sold in reliance on an exemption from the registration requirements of the Securities Act pursuant to Regulation S.

Accordingly, the Notes may only be offered, sold, pledged or otherwise transferred in an "offshore transaction" (as defined under Regulation S) to or for the account or benefit of a Permitted Transferee. A "**Permitted Transferee**" means any person who:

- (a) is not a U.S. Person;
- (b) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons", shall be considered a U.S. person);
- (c) is not a "U.S. person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**).

The Notes described herein are available only to Permitted Transferees located outside of the United States.

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to agree, that it will not at any time offer, sell or deliver Notes, or any interest therein, within the United States or to, or for the benefit or account of, persons that are not Permitted Transferees. Terms used in this paragraph (unless otherwise defined herein) have the meanings given to them by Regulation S under the Securities Act.

French Law Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a person that is not a Permitted Transferee and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly, within the United States or to or for the account or benefit of, a person that is not a Permitted Transferee will not be recognised. French Law Notes may not be legally or beneficially owned at any time by any person that is not a Permitted Transferee and accordingly are being offered and sold in offshore transactions (as defined in Regulation S) to persons that are Permitted Transferees in reliance on Regulation S.

By its purchase of a Note, each purchaser will be deemed or required, as the case may be, to have agreed to the transfer restrictions set out in "*Subscription, Sale and Transfer Restrictions*."

In addition in respect of Bearer Notes where TEFRA D is specified in the applicable Final Terms:

- (i) except to the extent permitted under U.S. Treas. Reg. Section 1.163-5(c)(2)(i)(D) (or any successor U.S. Treasury Regulation Section including, without limitation, regulations issued in accordance with U.S. Internal Revenue Service Notice 2012-20 or otherwise in connection with the U.S. Hiring Incentives to Restore Employment Act of 2010) (the **D Rules**), each Dealer (i) represents that it has not offered or sold, and agrees that during the restricted period it will not offer or sell, Notes in bearer form to a person who is within the United States or its possessions or to a United States person, and (ii) represents that it has not delivered and agrees that it will not deliver within the United States or its possessions definitive Notes in bearer form that are sold during the restricted period;
- (ii) each Dealer represents that it has and agrees that throughout the restricted period it will have in effect procedures reasonably designed to ensure that its employees or agents who are directly engaged in selling Notes in bearer form are aware that such Notes may not be offered or sold during the restricted period to a person who is within the United States or its possessions or to a United States person, except as permitted by the D Rules;

- (iii) if it is a United States person, each Dealer represents that it is acquiring Notes in bearer form for purposes of resale in connection with their original issuance and if it retains Notes in bearer form for its own account, it will only do so in accordance with the requirements of U.S. Treas. Reg. Section 1.163-5(c)(2)(i)(D)(6) (or any successor U.S. Treasury Regulation Section including, without limitation, regulations issued in accordance with U.S. Internal Revenue Service Notice 2012-20 or otherwise in connection with the U.S. Hiring Incentives to Restore Employment Act of 2010); and
- (iv) with respect to each affiliate that acquires Notes in bearer form from a Dealer for the purpose of offering or selling such Notes during the restricted period, such Dealer repeats and confirms the representations and agreements contained in subclauses (i), (ii) and (iii) above on such affiliate's behalf; and
- (v) each Dealer agrees that it will obtain from any distributor (within the meaning of U.S. Treas. Reg. Section 1.163-5(c)(2)(i)(D)(4)(ii) (or any successor U.S. Treasury Regulation Section including, without limitation, regulations issued in accordance with U.S. Internal Revenue Service Notice 2012-20 or otherwise in connection with the U.S. Hiring Incentives to Restore Employment Act of 2010)) that purchases any Notes in bearer form from it pursuant to a written contract with such Dealer (except a distributor that is one of its affiliates or is another Dealer), for the benefit of the Issuer and each other Dealer, the representations contained in, and such distributor's agreement to comply with, the provisions of subclauses (i), (ii), (iii) and (iv) of this paragraph insofar as they relate to the D Rules, as if such distributor were a Dealer hereunder.

Terms used in this subclause have the meanings given to them by the U.S. Internal Revenue Code of 1986 and Treasury regulations promulgated thereunder, including the D Rules.

In respect of Bearer Notes where TEFRA C is specified in the applicable Final Terms, such Notes must be issued and delivered outside the United States and its possessions in connection with their original issuance. Each Dealer has represented and agreed that it has not offered, sold or delivered, and will not offer, sell or deliver, directly or indirectly, such Notes within the United States or its possessions in connection with their original issuance. Further, each Dealer has represented and agreed in connection with the original issuance of such Notes that it has not communicated, and will not communicate, directly or indirectly, with a prospective purchaser if such purchaser is within the United States or its possessions and will not otherwise involve its U.S. office in the offer or sale of such Notes.

2.3 The United Kingdom

2.3.1 Prohibition of sales to UK Retail Investors / Prohibition of Sales to UK Non Retail Investors

Unless the Final Terms in respect of any Notes specifies either:

- "Prohibition of Sales to UK Retail Investors" as "Not Applicable", or
- "Prohibition of Sales to UK Non Natural Persons" as "Applicable,

each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not **offer, sell** or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom.

2.3.1.1 Prohibition of sales to UK Retail Investors

If the Final Terms in respect of any Notes specifies "**Prohibition of Sales to UK Retail Investors**" as "**Not Applicable**", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to the public in the United Kingdom except that it may make an offer of such Notes to the public in the United Kingdom:

- (A) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (B) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (C) at any time in any other circumstances falling within section 86 of the FSMA,

provided that no such offer of Notes referred to in (A) to (C) above shall require the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision 2.17.1.1:

- (a) the expression retail investor means a person who is one (or more) of the following:
 - (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or
 - (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000, as amended (the FSMA) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or

- (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation; and
- (b) the expression an offer includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.
- (c) the expression an offer of Notes to the public in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and
- (d) the expression UK Prospectus Regulation means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

2.3.1.2 Prohibition of sales to UK Non Natural Persons

If the Final Terms in respect of any Notes specifies “**Prohibition of Sales to UK Non Natural Persons**” as “**Applicable**”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the applicable Final Terms in relation thereto to the public in the United Kingdom except that it may make an offer of such Notes in the United Kingdom to Retail Investors only in the following circumstances :

- (a) at any time to fewer than 150, natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (b) at any time in any other circumstances falling within Article 1(4) (except (a)) of the UK Prospectus Regulation, provided that no such offer of Notes referred to in (a) and (b) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

The Notes the Final Terms of which specifies “Prohibition of Sales to UK Non Natural Persons” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person in the United Kingdom (other than the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person in the United Kingdom (other than the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) will not be recognised.

The Notes the Final Terms of which specify “**Prohibition of Sales to UK Non Natural Persons**” as “**Applicable**” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Societe Generale the Dealer or an intermediary for secondary market purposes) will not be recognised.

2.3.2 Other regulatory restrictions

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer or the Guarantor; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

2.4 The Russian Federation

Each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required or deemed to agree that:

- it will not sell the Notes to any Russian or Belarussian national or any natural person residing in Russia or Belarus, or any legal person, entity or body established in Russia or Belarus, where such sale is prohibited by any Sanctions including without limitation, pursuant to the Council Regulation (EU) No 833/2014, the Council (EC) No 765/2006 and the Council Regulation (EU) No 269/2014, each such regulation, as amended and implemented; and

- no proceeds from the Notes issued will be used, directly or indirectly for any purposes forbidden by any any Sanctions including without limitation, the Council Regulation (EU) 833/2014, the Council Regulation (EU) 208/2014, the Council Regulation (EC) No 765/2006 and the Council Regulation (EU) No 269/2014, each such regulation, as amended and implemented.

3. SELLING RESTRICTIONS: JURISDICTIONS WITHIN THE EEA

The selling restrictions below may not be applicable in the context of a public offer, in which case appropriate modifications will be made in the applicable Final Terms.

3.1 Prohibition of Sales to EEA Retail Investors / Prohibition of Sales to EEA Non Natural Persons

3.1.1 Prohibition of Sales to EEA Retail Investors

If the Final Terms in respect of any Notes specifies "**Prohibition of Sales to EEA Retail Investors**" as "**Applicable**", Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Final Terms in relation thereto may not be offered, sold or otherwise made available to any retail investor in the EEA other than in the jurisdiction(s) for which a key information document (if required) is made available. If the Final Terms in respect of any Notes specifies the "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Final Terms in relation thereto may be offered, sold or otherwise made available to any retail investor in the EEA, provided that, where a key information document is required pursuant to Regulation (EU) No 1286/2014 (the "PRIIPs Regulation"), the Notes may only be offered, sold or otherwise made available to retail investors in the jurisdiction(s) for which a key information document is made available.

For the purposes of this provision:

(a) the expression "retail investor" means a person who is one (or more) of the following:

- (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or
- (ii) a customer within the meaning of Directive (EU) 2016/97 (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
- (iii) not a qualified investor as defined in the Prospectus Regulation; and

(b) the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

With respect to each Member State of the EEA (each, a "**Member State**"), offers of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to the public in that Member State may not be made, except offers of such Notes to the public in that Member State and in the jurisdiction(s) for which a key information document is made available may be made:

(a) if the Final Terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to Article 1(4) of the Prospectus Regulation in that Member State (a "Non-exempt Offer"), following the date of publication of a prospectus in relation to those Notes which has been approved by the competent authority in that Member State or, where appropriate, approved in another Member State and notified to the competent authority in that Member State, provided that any such prospectus has subsequently been completed by the Final Terms contemplating such Non-exempt Offer in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or Final Terms as applicable and the relevant Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;

(b) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;

(c) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Issuer or any Manager for any such offer; or

(d) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes referred to in (b) to (d) above shall require the relevant Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision:

(i) the expression an "offer" in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and

(ii) "Prospectus Regulation" means Regulation (EU) 2017/1129, as amended.

3.1.2 Prohibition of Sales to EEA Non Natural Persons (where Notes are held in a retail account)

If the Final Terms in respect of any Notes specifies "**Prohibition of Sales to EEA Non Natural Persons**" as "**Applicable**", with respect to each Member State of the EEA (each, a "**Member State**"), Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Final Terms in relation thereto may not be offered to the public in the EEA, except that such Notes may be offered, sold or otherwise made available in that Member State to natural persons only in the following circumstances:

(a) if the Final Terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to Article 1(4) of the Prospectus Regulation in that Member State (a "Non-exempt Offer"), following the date of publication of a prospectus in relation to those Notes which has been approved by the competent authority in that Member State or, where appropriate, approved in another Member State and notified to the competent authority in that Member State, provided that any such prospectus has subsequently been completed by the Final Terms contemplating such Non-exempt Offer in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or Final Terms as applicable and the relevant Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;

(b) at any time to fewer than 150 natural persons only subject to obtaining the prior consent of the relevant Issuer or any Dealer for any such offer; or

(c) at any time in any other circumstances falling within Article 1(4) (except (a)) of the Prospectus Regulation, provided that no such offer of Notes referred to in (b) and (c) above shall require the relevant Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

The Notes the Final Terms of which specifies "Prohibition of Sales to EEA Non Natural Persons" as "Applicable", may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not an EEA natural person (other than the relevant Issuer, any entity within Société Générale Group, any relevant distributor or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (other than the relevant Issuer, any entity within Société Générale Group, any relevant distributor or an intermediary for secondary market purposes) will not be recognised or enforceable unless such offer, sale, resale, pledge, redemption, transfer or delivery is made, directly or indirectly, to or for the account or benefit of the Issuer, a Manager, any relevant distributor or an intermediary for secondary market purposes.

The Notes may only be held by the natural persons in a retail account (pursuant to Article 428i of Regulation (EU) No 575/2013, as amended).

For the purposes of this provision:

(a) the expressions an "offer" or an "offer of Notes to the public" in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and

(b) "Prospectus Regulation" means Regulation (EU) 2017/1129, as amended.

GENERAL INFORMATION

1. AUTHORISATION**1.1 Societe Generale**

No authorisation procedures are required of Societe Generale by French law for the update of the Programme or the giving of the guarantees in respect of the Programme.

1.2 SG Issuer

The issue of Notes has been duly authorised by a resolution of the management board of SG Issuer dated 25 April 2024.

1.3 Societe Generale Effekten GmbH

No specific resolutions, authorisations or approvals by the Issuer's corporate bodies are required for the issue of Notes under the Programme.

2. CREDIT RATINGS**In respect of SG Issuer**

Unsecured Senior debt of SG Issuer is rated "A" by S&P Global Ratings Europe Limited: An S&P Global Ratings Europe Limited issue credit rating is a forward-looking opinion on a scale of 'AAA' to 'D' about the creditworthiness of an obligor with respect to a specific financial obligation, a specific class of financial obligations, or a specific financial program.

In respect of Societe Generale

At the date of this Base Prospectus, Societe Generale Effekten GmbH is not rated.

Societe Generale is rated:

"A" by Fitch Ratings Ireland Limited: A long-term senior preferred debt rating at Fitch Ratings Ireland Limited provides an ordinal ranking of long-term senior preferred debts of issuers, on a scale of 'AAA' to 'D', based on the agency's view of their relative vulnerability to default, rather than a prediction of a specific percentage likelihood of default. 'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories.

"A1" by Moody's France S.A.S.: Ratings assigned on Moody's France S.A.S.'s global long-term and short-term rating scales are forward-looking opinions of the relative credit risks of financial obligations issued by financial institutions on a scale of 'Aaa' to 'C'. Obligations rated 'A' are judged to be upper-medium grade and are subject to low credit risk. Moody's France S.A.S.'s appends numerical modifiers 1, 2, and 3 to each generic rating classification from 'Aa' through 'Caa'. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

"A" by Rating and Investment Information, Inc.: An Issuer Rating is R&I's opinion on an issuer's general capacity to fulfil its financial obligations and is, in principle, assigned to all issuers. Ratings are issued on a scale of 'AAA' to 'D', reflecting R&I's view on the creditworthiness of the Issuer. An issuer rated 'A' has a high creditworthiness supported by a few excellent factors.

"A" by S&P Global Ratings Europe Limited: A S&P Global Ratings Europe Limited issue credit rating is a forward-looking opinion on a scale of 'AAA' to 'D' about the creditworthiness of an obligor with respect to a specific financial obligation, a specific class of financial obligations, or a specific financial program. The opinion reflects S&P Global Ratings Europe Limited's view of the obligor's capacity and willingness to meet its financial commitments as they come due, and may assess terms, such as collateral security and subordination, which could affect ultimate payment in the event of default. An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Each of Moody's France S.A.S., Fitch Ratings and S&P Global Ratings Europe Limited is established in the European Union and is registered under the CRA Regulation and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>)¹. Rating and Investment Information, Inc. is established in Japan. It has not been registered in accordance with the CRA Regulation.

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

¹ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority

3. LISTING AND ADMISSION TO TRADING

3.1 Luxembourg Stock Exchange

Application has been made to the CSSF to approve this document as a base prospectus. Application has also been made to the Luxembourg Stock Exchange for Notes issued under the Programme to be admitted to trading on the Luxembourg Stock Exchange's regulated market and the Euro MTF and to be listed on the official list of the Luxembourg Stock Exchange. The Luxembourg Stock Exchange's regulated market is a regulated market for the purposes of MiFID II. The Euro MTF is not a regulated market within the meaning of MiFID II.

3.2 SIX Swiss Exchange

This Base Prospectus will be filed with SIX Exchange Regulation Ltd (prospectus office) as competent review body under the FinSA for automatic acceptance of this Base Prospectus as an issuance prospectus in accordance with article 54(2) of the FinSA. As a consequence, Notes may be offered to the public in Switzerland and/or admitted to trading on a trading venue (SIX Swiss Exchange) in Switzerland. This Base Prospectus and any Supplements thereto (if any), together with the applicable Final Terms, will constitute the prospectus.

As no application has been made to SIX Exchange Regulation Ltd to accept the Base Prospectus as an "issuance programme" for the listing of exchange traded products (**ETPs**), products which classify as ETPs in accordance with the regulations of SIX Swiss Exchange will not be listed as ETPs but as derivatives.

3.3 Other stock exchanges

The Programme provides that Notes may be listed or admitted to trading, as the case may be, on other or further stock exchanges or markets or quotation systems agreed between an Issuer and that the relevant Dealer and an Issuer may also issue unlisted Notes and/or Notes not admitted to trading on any market, all as specified in the applicable Final Terms.

4. NOTIFICATION

Each Issuer has requested the CSSF to provide the competent authority of Austria, the Federal Republic of Germany and Liechtenstein with a certificate of approval attesting that this Base Prospectus has been drawn up in accordance with the Prospectus Regulation. The CSSF may also be requested to provide the competent authority of any other EEA State with a similar certificate of approval.

5. AVAILABILITY OF DOCUMENTS

Copies of the following documents will, when published, be available for inspection during normal business hours from the head office of each of Societe Generale, SG Issuer and Societe Generale Effekten GmbH and from the specified office of each of the Paying Agents for the time being in Luxembourg, New York, Paris and Zurich, in each case at the address given at the end of this Base Prospectus:

- (a) The bylaws of SG Issuer are available on the website: https://www.societegenerale.lu/fileadmin/user_upload/SGLUX/DOCUMENTS/SG_ISSUER/20210721_Statuts_Coordonnes_SGIS_EN.pdf,
the bylaws of Societe Generale are available on the Societe Generale website: https://www.societegenerale.com/sites/default/files/documents/Gouvernance/bylaws_en.pdf and
the articles of association (*Gesellschaftsvertrag*) of Societe Generale Effekten GmbH are available on <https://www.sg-zertifikate.de/SiteContent/1/1/2/924/84/Gesellschaftsvertrag-ArticlesofAssociationSocieteGeneraleEffektenGmbH.pdf>²,
- (b) the 2023 Universal Registration Document, the 2024 Universal Registration Document and the First Amendment to the 2024 Universal Registration Document;
- (c) the audited financial statements for the financial years ended 31 December 2022 and 31 December 2023 of SG Issuer, the related notes and the statutory auditor's report;
- (d) the 2022 Annual Financial Statements Societe Generale Effekten GmbH and the 2023 Annual Financial Statements Societe Generale Effekten GmbH;
- (e) the Programme Agreement, the Guarantee, the Trust Agreement, the Agency Agreement (which includes, inter alia, the forms of the Global Notes and the form of the Swiss Paying Agency Agreement), the Collateral Agency Agreement, the Collateral Monitoring Agreement, the Collateral Custodian Agreement, the Securities Valuation Agency Agreement, the Disposal Agency Agreement, the Substitute Paying Agency Agreement, the Security Agency Agreement and each Pledge Agreement and/or Security Trust Deed (save that each Pledge Agreement and/or Security Trust Deed will only be available for inspection by a holder of Notes relating thereto and such holder must produce evidence satisfactory to the Issuer or Paying Agent as to its holding of such Notes and identity);
- (f) a copy of this Base Prospectus together with any Supplement to this Base Prospectus and any other documents incorporated herein or therein by reference;

² The information on the websites under 5. (a) does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

- (g) each Final Terms (save that Final Terms relating to (i) Exempt Offer or (ii) Exempted Swiss Public Offer Notes, will only be available for inspection by a holder of such Note and such holder must produce evidence satisfactory to the relevant Issuer or Principal Paying Agent as to its holding of such Notes and identity); and
- (h) in the case of each issue of Notes admitted to trading on the Luxembourg Stock Exchange's regulated market subscribed pursuant to a syndication agreement, the syndication agreement (or equivalent document).

In addition, this Base Prospectus, documents incorporated by reference herein and any Final Terms relating to Notes admitted to trading on the Luxembourg Stock Exchange's main market as aforementioned will be published on the relevant Issuer's website(s) and on the internet site of the Luxembourg Stock Exchange at <http://www.luxse.com> and will be available at least 10 years after their publication on these websites.

In respect of Positive Impact Notes, (i) sustainable and positive impact bond framework, as amended and supplemented from time to time (the Framework) is available on the website of Societe Generale (http://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf) and (ii) second party opinions is available on the website of Societe Generale (https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-SPO-update-ISS.pdf)³.

6. CLEARING SYSTEMS

The Notes have been accepted for clearance through Clearstream, Germany or Euroclear France or Euroclear and Clearstream, Luxembourg (which are the entities in charge of keeping the records). The appropriate common code and ISIN for each Tranche of Notes allocated by Euroclear France or Euroclear and/or Clearstream, Luxembourg or any other Clearing System will be contained in the applicable Final Terms. Notes may be held through additional or alternative clearing systems (including, without limitation, SIX SIS Ltd), in which case the appropriate information will be contained in the applicable Final Terms.

The address of Clearstream, Germany is Mergenthaler Allee 61, 65760 Eschborn, Germany.

The address of Clearstream, Luxembourg is 42, avenue J F Kennedy, L-1855, Luxembourg.

The address of Euroclear France is 10-12 place de la Bourse, 75002 Paris, France.

The address of Euroclear is 1, Boulevard du Roi Albert II, B – 1210 Brussels, Belgium.

7. CONDITIONS FOR DETERMINING PRICE

The price and amount of Notes to be issued under the Programme will be determined by the Issuer and the relevant purchaser(s) at the time of issue in accordance with prevailing market conditions.

8. YIELD IN RESPECT OF NOTES

In relation to any Tranche of Fixed Rate Notes, an indication of yield in respect of such Notes will be specified in the applicable Final Terms. The yield is calculated at the Issue Date of the Notes on the basis of the relevant Issue Price. The yield indicated will be calculated as the yield to maturity as at the Issue Date of the Notes and will not be an indication of future yield.

9. POST-ISSUANCE INFORMATION

The Issuers do not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities, except if required by any applicable laws and regulations.

10. DEALERS ENGAGING IN BUSINESS ACTIVITIES WITH THE ISSUERS AND THE GUARANTOR

Certain Dealers and/or their affiliates have engaged and could in the future engage in commercial banking and/or investment activities with the Issuers, the Guarantor and/or their affiliates and could, in the ordinary course of their business, provide services to the Issuers, to the Guarantor and/or to their affiliates.

³ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

ON-GOING NON-EXEMPT OFFERS

The Series of Notes listed below are each either (i) the subject of an on-going Non-exempt Offer Note as at the date of this Base Prospectus or (ii) the subject of a Non-exempt Offer Note which has closed as at the date of this Base Prospectus, but which will be listed on a regulated market after the date of this Base Prospectus.

The Base Prospectus dated 12 June 2023 is applicable for the purposes of the Ongoing Non-exempt Offers listed below, and the information relating to the Issuer and the Guarantor contained or incorporated by reference in such base prospectus will continue to be updated by this Base Prospectus.

The following warning is deemed to appear on the first page of each final terms of the Series of Notes listed below:

The Base Prospectus dated 10 June 2024 expires with effect from the end of 10 June 2025. The obligation to supplement a prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply when a prospectus is no longer valid. The succeeding base prospectus will be available on <http://prospectus.socgen.com>.

In accordance with article 8.11 of the Prospectus Regulation, the new final terms and conditions relating to the outstanding Non-exempt Offers listed below will be available on a special page of the Issuer's website: https://prospectus.socgen.com/legaldoc_search.

Issuer	Issue Date	ISIN Code	Non-exempt Offer Jurisdiction(s)	Governing Law
SG ISSUER	27/06/2022	DE000SH9ZT84	Germany	German law
SG ISSUER	13/06/2022	DE000SH9YES5	Germany, Austria, Luxembourg	German law
SG ISSUER	12/07/2021	DE000SR7SPA3	Germany, Austria, Luxembourg	German law
SG ISSUER	22/04/2021	DE000SR7YAP1	Germany	German law
SG ISSUER	09/04/2021	DE000SR7YAS5	Germany	German law
SG ISSUER	15/03/2021	DE000SR7YAE5	Germany, Austria, Luxembourg	German law
SG ISSUER	08/12/2020	DE000SR7YGD4	Germany, Luxembourg	German law
SG ISSUER	18/09/2020	DE000SR7XYH0	Germany, Austria, Luxembourg	German law
SG ISSUER	24/07/2020	DE000SR7XXS9	Germany	German law
SG ISSUER	17/01/2017	DE000SE8E570	Germany	German law
SG ISSUER	13/06/2024	DE000SR7YHW2	Germany	German law
SG ISSUER	20/06/2024	DE000SH9Y128	Germany	German law
SG ISSUER	20/06/2024	DE000SH9Y151	Germany	German law
SG ISSUER	24/06/2024	DE000SH9ZCM9	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH88	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH96	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH05	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH13	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH21	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH39	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH47	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH54	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH62	Germany	German law
SG ISSUER	20/06/2024	DE000SH9ZH70	Germany	German law
SG ISSUER	28/06/2024	DE000SH9Y169	Germany	German law
SG ISSUER	27/06/2024	DE000SR7YHV4	Germany	German law
SG ISSUER	27/06/2024	DE000SH9ZMF2	Germany	German law
SG ISSUER	01/07/2024	DE000SH9XXZ2	Germany	German law
SG ISSUER	05/07/2024	DE000SH9VP90	Germany	German law
SG ISSUER	04/07/2024	DE000SH9ZMG0	Germany	German law

ISSUER AND GUARANTOR

SOCIETE GENERALE

29, boulevard Haussmann
75009 Paris
France

ISSUERS

SG ISSUER

15, avenue Emile Reuter
L-2420 Luxembourg
Luxembourg

SOCIETE GENERALE EFFEKTEN GMBH

Neue Mainzer Str. 46 - 50
60311 Frankfurt am Main
Germany

ARRANGER

SOCIETE GENERALE

Tour Societe Generale
17 cours Valmy
92987 Paris la Défense Cedex
France

DEALERS

SOCIETE GENERALE

Tour Societe Generale
17 Cours Valmy
92987 Paris La Défense Cedex
France

SG OPTION EUROPE

17 cours Valmy
92800 Puteaux
France

PRINCIPAL PAYING AGENT

SOCIETE GENERALE LUXEMBOURG S.A.

11, avenue Emile Reuter
L-2420 Luxembourg
Luxembourg

LISTING AGENTS

SOCIETE GENERALE LUXEMBOURG S.A.

11, avenue Emile Reuter
2420 Luxembourg
Luxembourg

SOCIETE GENERALE PARIS, ZURICH BRANCH

Talacker 50
8021 Zurich
Switzerland

PAYING AGENTS

SOCIETE GENERALE

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2420 Luxembourg
Luxembourg

SOCIETE GENERALE PARIS, ZURICH BRANCH

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8021 Zurich
Switzerland

SOCIETE GENERALE, NEW YORK BRANCH

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New York NY 10020
United States of America

AUDITORS

To Societe Generale (before the General Assembly held on 22 May 2024)

ERNST & YOUNG ET AUTRES

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92400 Courbevoie – Paris-La Défense 1
France

DELOITTE & ASSOCIES

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92400 Courbevoie
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PriceWaterhouseCoopers Audit

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92200 Neuilly-sur-Seine
France

To SG Issuer

DELOITTE AUDIT, société à responsabilité limitée

560 rue de Neudorf
2220, Luxembourg
Luxembourg

To Societe Generale Effekten GmbH

DELOITTE & TOUCHE WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT

Franklinstrasse 50
60486 Frankfurt am Main
Germany



**SECOND SUPPLEMENT DATED 14 March 2025
PURSUANT TO THE BASE PROSPECTUS DATED 10 JUNE 2024**

SOCIÉTÉ GÉNÉRALE
as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER
as Issuer
(incorporated in Luxembourg)

**SOCIÉTÉ GÉNÉRALE
EFFEKTEN GMBH**
as Issuer
(incorporated in Germany)

Debt Instruments Issuance Programme

This supplement dated 14 March 2025 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 10 June 2024 (the **Base Prospectus**).

The purpose of this Supplement is to

- incorporate by reference the English version of the Document d'Enregistrement Universel 2025 of Societe Generale, the French version of which was filed with the AMF on 12 March 2025 and amend the sections "Risk Factors", "Documents Incorporated by Reference", "Description of Societe Generale" and "General Information" of the Base Prospectus accordingly.
- correct some information relating to Administrators in the benchmark table in section "Regulatory Informations" of the Base Prospectus.

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus and the first Supplement dated 30 October 2024 (the **Previous Supplement**).

Full information on the Issuer and the offer of any Notes is only available on the basis of the combination of the Base Prospectus, the Previous Supplement 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 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 three¹ working days after the publication of this Supplement (no later than 19 March 2025) to withdraw their acceptances. The recipient of the withdrawal is the relevant seller of the security. If Societe Generale was the counterparty of the purchase transaction, the withdrawal shall be addressed to Societe Generale, Frankfurt branch, Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main, Federal Republic of Germany. The withdrawal does not have to contain any justification and shall be declared to the recipient in text form.

¹ the Issuer has extended the withdrawal period for German Law Notes from two (pursuant to Article 23(2) sentence 1 of the Prospectus Regulation) to three working days (pursuant to Article 23(2) sentence 2 of the Prospectus Regulation)

II. SECTION “RISK FACTORS”

In the section “RISK FACTORS”, on pages 13 to 35 of the Base Prospectus, the sub-section “1. RISKS RELATING TO THE GROUP” on page 13 of the Base Prospectus is deleted and replaced as follows:

“1. RISKS RELATING TO THE GROUP”

1.1 Risks related to the macroeconomic, geopolitical, market and regulatory environments

These risks are detailed on pages ~~192 to 196~~ [166 to 170](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.2 Credit and counterparty credit risks

These risks are detailed on pages ~~196 to 197~~ [171 to 172](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.3 Market and structural risks

These risks are detailed on pages ~~198 to 199~~ [172 to 173](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.4 ~~5~~ Liquidity and funding risks

These risks are detailed on pages ~~199 to 200~~ [173 to 174](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.5 ~~4~~ Non Financial (including operational) risks and model risks ~~Extra-financial risks (including operational risks) and model risks~~

These risks are detailed on pages ~~200 to 203~~ [174 to 177](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.6 Other Risks

- **Risk on long-term leasing activities**

These risks are detailed on page ~~203~~ [177](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

- **Risk related to insurance activities**

These risks are detailed on page ~~203~~ [177](#) of the ~~2024–2025~~ Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

III. SECTION “DOCUMENTS INCORPORATED BY REFERENCE”

- (i) In the section “DOCUMENTS INCORPORATED BY REFERENCE”, on pages 58 to 65 of the Base Prospectus, the subsection “1.1 Documents incorporated by reference relating to Societe Generale” on pages 58 to 59 of the Base Prospectus, Paragraph “1.1.4 2025 Universal Registration Document” is added on page 58 as follows:

“1.1.4 2025 Universal Registration Document

The expression “2025 Universal Registration Document” means the English version of the Document *d’enregistrement universel 2025* of Societe Generale, the French version of which was submitted to the AMF on 12 March 2025 under no. D. 25-0088 except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual financial report made by Slawomir Krupa, Chief Executive Officer of Societe Generale, on page 674 and (iii) the cross-reference tables, on pages 676 to 680.

The cross reference table in relation to the 2025 Universal Registration Document appears in the paragraph 2.1.4 below.

The 2025 Universal Registration Document is available on the Societe Generale website <https://www.societegenerale.com/sites/default/files/documents/2025-03/universal-registration-document-2025.pdf>

- (ii) In the section “DOCUMENTS INCORPORATED BY REFERENCE”, on pages 58 to 65 of the Base Prospectus, sub-section “2.1 Cross reference tables relating to Societe Generale” on pages 61 to 64 of the Base Prospectus, paragraph 2.1.4 “2025 Universal Registration Document” is added on page 64 as follows:

“2.1.4 2025 Universal Registration Document

Commission Delegated Regulation (EU) No 2019/980	2025 Universal Registration Document
RISK FACTORS	
Risks related to the macroeconomic, geopolitical, market and regulatory environments	166-170
Credit and counterparty risks	171-172
Market and structural risks	172-173
Liquidity and funding risks	173-174
Non financial (including operational) risks and model risks	174-177
Other Risks <ul style="list-style-type: none"> • Risks on long-term leasing activities • Risks related to insurance activities 	177
INFORMATION ABOUT THE ISSUER	
History and development of the company	5
Legal and commercial name of the Issuer	664
Place of registration, registration number and legal entity identifier (LEI) of the Issuer	664
Date of incorporation and the length of life of the Issuer	664
Domicile and legal form of the Issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website	664
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Most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year	56-57
Trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer’s prospects for at least the current financial year	12-14

Commission Delegated Regulation (EU) No 2019/980	2025 Universal Registration Document
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MAJOR SHAREHOLDERS	
Control of the Issuer	659 ; 662
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historical financial information	6-7 ; 28-41 ; 164 ; 383-654
Financial statements	383-654
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Accounting policies and explanatory notes on the consolidated financial statements	391-579
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Auditing of the historical annual financial information	580-587 ; 649-654
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III. SECTION "DESCRIPTION OF SOCIETE GENERALE"

- (i) In the section "DESCRIPTION OF SOCIETE GENERALE", on pages 1020 to 1021 of the Base Prospectus, the first sentence of Paragraph 1 "STATUTORY AUDITORS" on page 1020 of the Base Prospectus shall be modified, with the provision added blue and underlined and deleted in ~~red and strikethrough~~ as follows:

"For the financial years ended 31 December 202~~2~~³ and 31 December 202~~3~~⁴"

- (ii) In the section “DESCRIPTION OF SOCIETE GENERALE”, on pages 1020 to 1021 of the Base Prospectus, Paragraph “5. TREND INFORMATION” on page 1020 of the Base Prospectus shall be modified, with the provision added blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“5. TREND INFORMATION

Save as disclosed on pages ~~18 to 19~~ 12 to 14 and 56 to 57 of the 2024⁴⁵ Universal Registration Document, there has been no material adverse change in the prospects of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 December 2023⁴.

For information on any known trends regarding Societe Generale, please refer to pages 12 to 14 and 56 to 57 ~~18 to 19~~ of the 2024⁴⁵ Universal Registration Document ~~and pages 3 to 6 of the First Amendment to the 2024 Universal Registration Document~~ incorporated by reference herein.”

- (iii) In the section “DESCRIPTION OF SOCIETE GENERALE”, on pages 1020 to 1021 of the Base Prospectus, in Paragraph 9 “FINANCIAL INFORMATION CONCERNING SOCIETE GENERALE’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES”, the item 9.1 “Legal and arbitration proceedings” on page 1021 of the Base Prospectus shall be modified, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“9.1 Legal and arbitration proceedings

Save as disclosed on pages on pages ~~300, 616 to 619 and 694 to 697 of the 2024 Universal Registration Document and on pages 37 to 38 of the First Amendment to the 2024~~ 262 and 576 to 578 of the 2025 Universal Registration Document for a period covering the last twelve months, there has been no governmental, legal or arbitration proceedings relating to claims or amounts which are material in the context of the issue of Notes thereunder to which Societe Generale is a party nor, to the best of the knowledge and belief of Societe Generale, are there any pending or threatened governmental, legal or arbitration proceedings relating to such claims or amounts which are material in the context of the issue of Notes thereunder which would in either case jeopardise the Issuer’s ability to discharge its obligations in respect of the Notes.

See also section “Documents Incorporated by Reference” of this Base Prospectus.”

- (iv) In the section “DESCRIPTION OF SOCIETE GENERALE”, on pages 1020 to 1021 of the Base Prospectus, in Paragraph 9 “FINANCIAL INFORMATION CONCERNING SOCIETE GENERALE’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES”, the item 9.2 “Significant change in the financial position” on page 10214 shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“9.2 Significant change in the financial position

Save as disclosed in the paragraph Recent Events below, there has been no significant change in the financial position or performance of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 ~~March~~ December 2024.”

- (v) In the section “DESCRIPTION OF SOCIETE GENERALE”, on pages 1020 to 1021 of the Base Prospectus, in Paragraph 9 “FINANCIAL INFORMATION CONCERNING SOCIETE GENERALE’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES”, the item 9.3 “Recent Events” on page 1021 shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“9.3 Recent Events

Save as disclosed in this this Base Prospectus (as supplemented), there have been no recent events which the Issuer considers material to the investors since the publication of the 2024⁴⁵ Universal Registration Document on ~~14~~ 2 March 2024⁵.”

IV. SECTION “GENERAL INFORMATION”

In the section “GENERAL INFORMATION”, on pages 1045 to 1047 of the Base Prospectus, the Paragraph 5 (b) in sub-section “5. AVAILABILITY OF DOCUMENTS” on pages 1046 to 1047 shall be

modified, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“(b) the 2023 Universal Registration Document, the 2024 Universal Registration Document, ~~and~~ the First Amendment to the 2024 Universal Registration document and the 2025 Universal Registration Document.”

V. SECTION “REGULATORY INFORMATION”

In the section “REGULATORY INFORMATION”, on pages 45 to 52 of the Base Prospectus, the benchmark table on pages 47 to 51 of the Base Prospectus shall be modified, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“

Benchmark	Administrator	Register
SOFR	CME Group Benchmark Administration Limited <u>Federal Reserve Bank of New York</u>	Does not appear and exempted
EURIBOR	European Money Markets Institute (EMMI)	Appears
EUR-EURIBOR ICE Swap Rate 11:00	ICE Benchmark Administration Limited	Does not appear and non-exempted
EUR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted
SOFR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted
USD SOFR ICE Swap Rate	ICE Benchmark Administration Limited	Does not appear and non-exempted
SHIBOR	People's Bank of China	Does not appear and exempted
CIBOR	Danish Financial Benchmark Facility ApS	Appears
NIBOR	Norske Finansielle Referanser AS (NoRe)	Appears
STIBOR	Swedish Financial Benchmark Facility	Does not appear and non-exempted
SONIA	Bank of England	Does not appear and exempted
€STR	European Central Bank (ECB)	Does not appear and exempted
SARON	SIX Swiss Exchange (SSX)	Does not appear and non-exempted
TONA	Refinitiv Benchmark Services (UK) Limited <u>Bank of Japan (BOJ)</u>	Does not appear and exempted
SORA	ABS Benchmarks Administration Co Pte Ltd	Appears
HONIA	Hong Kong Treasury Markets Association (TMA)	Does not appear and non-exempted
AONIA	ASX Benchmarks Limited	Appears
CORRA	Bank of Canada	Does not appear and exempted
OBFR	Federal Reserve Bank of New York	Does not appear and exempted
FOMC Target Rate	Federal Reserve Bank of New York	Does not appear and exempted
FTSE MIB index	FTSE International Limited	Does not appear and non-exempted
SGI China Green Transition Index - Bloomberg Ticker: SGITCGT Index	Societe Generale	Appears
SGI Inflation Proxy Index - Bloomberg Ticker SGIXINFL Index	Societe Generale	Appears

Benchmark	Administrator	Register
S&P Inflation Proxy Index – Bloomberg Ticker SGDEINFL Index	Societe Generale	Appears
SGIXFMLY Index - SGI Offices run by families Index	Societe Generale	Appears
SGIXOPER Index – SGI Optimised Portfolio Enhanced Risk Allocation Index	Societe Generale	Appears
Solactive Industrial Robotics & Automation AR5% EUR Index - Bloomberg Ticker: SOLIROBE Index	Societe Generale	Appears
Solactive European Green Deal Selection AR5% Index - Bloomberg Ticker: SOEUGD5 Index	Societe Generale	Appears
World Water Market Cap Adjusted Index (EUR – Net Total Return) - Bloomberg Ticker: WOWAXC Index	Societe Generale	Appears
World Water Market Cap Adjusted Index (EUR – Price Return) - Bloomberg Ticker: WOWAXPC Index	Societe Generale	Appears
World Water Index (EUR – Net Total Return) - Bloomberg Ticker WOWAX Index	Societe Generale	Appears
World Water Market Cap Adjusted Index (USD – Price Return) Bloomberg Ticker: WOWAXPDC Index	Societe Generale	Appears
S&P Harmonia Index - Bloomberg Ticker: SGIXHEER Index	Societe Generale	Appears
S&P World Champions Index – Bloomberg Ticker: SGIXWC Index	Societe Generale	Appears
S&P European Silver Economy – Bloomberg Ticker: SGIXWC Index	Societe Generale	Appears
SGMDTB85 Index - SGI Technology 85% Progressive Protection Bond Index	Societe Generale	Appears
S&P CEO Value – Bloomberg Ticker: SGIXESE Index	Societe Generale	Appears
SBELS35N VAR Controlled EUR Total Return Index – Bloomberg Ticker: SGSB35E Index	Societe Generale	Appears
S&P Credit Compression Europe Index - Bloomberg Ticker: SGIXCCME Index	Societe Generale	Appears

Benchmark	Administrator	Register
SGI European Green Deal Index - Bloomberg Ticker: SGITEGD Index	Societe Generale	Appears
World Alternative Energy Index – Bloomberg Ticker: WAEX Index	Societe Generale	Appears
SGI Family Business Index - Bloomberg Ticker: SGIXFMLY Index	Societe Generale	Appears
SGI European Green Deal AR 5% Index (EUR - Adjusted Return) - Bloomberg Ticker: SGITEGDA Index	Societe Generale	Appears
Sustainable Food Index - Bloomberg Ticker: SUFIX Index	Societe Generale	Appears
SGI Global Waste Management Index - Bloomberg Ticker: SGIXGWM Index	Societe Generale	Appears
SGI Global Environment Index - Bloomberg Ticker: WEX Index	Societe Generale	Appears
European Renewable Energy - Bloomberg Ticker: ERIX Index	Societe Generale	Appears
Rise Of The Robots - Bloomberg Ticker: SGIXROBO Index	Societe Generale	Appears
SGI Electric Vehicle Index - Bloomberg Ticker: SGCOEV1E Index	Societe Generale	Appears
SGI World Champions Index - Bloomberg Ticker: SGIXWC Index	Societe Generale	Appears
SG European Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLEL Index	Societe Generale	Appears
SG US Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLUL Index	Societe Generale	Appears
SG Japan Machine Learning Long Equity Index - Bloomberg Ticker: SGEPMLJL Index	Societe Generale	Appears
SG Cyber Security USD Index - Bloomberg Ticker: SGKMCYBS Index	Societe Generale	Appears
SG Cyber Security Basket - Bloomberg Ticker: SGWLDCYB Index	Societe Generale	Appears
SGI Life-At-Home Index - Bloomberg Ticker: SGMDLIFE Index	Societe Generale	Appears
SGI China Green Transition Index - Bloomberg Ticker: SGITCGT Index	Societe Generale	Appears

Benchmark	Administrator	Register
S&P Greener America Ahead Index - Bloomberg Ticker: SGITGAMA Index	Societe Generale	Appears
Bio Energy Index - Bloomberg Ticker: BIOX Index	Societe Generale	Appears
World Solar Energy Index - Bloomberg Ticker: SOLEX Index	Societe Generale	Appears
SG Wellness And Healthy Living Index - Bloomberg Ticker: SGMDWAHL Index	Societe Generale	Appears
S&P European Silver Economy - Bloomberg Ticker: SGIXESE Index	Societe Generale	Appears
S&P Life At-Home VT 5% Index - Bloomberg Ticker: SGMDLIF5 Index	Societe Generale	Appears
SG Artificial Intelligence and Robotics Select Index - Bloomberg Ticker: SGMDROBO Index	Societe Generale	Appears
World Timber Total Return Index (EUR) - Bloomberg Ticker: TIMBEX Index	Societe Generale	Appears
S&P Global Security Index - Bloomberg Ticker: SGIXGS Index	Societe Generale	Appears
S&P Global Nanotechnology Index - Bloomberg Ticker: SGIXGNT Index	Societe Generale	Appears
World Uranium Total Return Index (EUR) - Bloomberg Ticker: URAX Index	Societe Generale	Appears
AL	London Metal Exchange Limited (LME)	Does not appear and non-exempted
AL3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
CU	London Metal Exchange Limited (LME)	Does not appear and non-exempted
CU3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
GI	European Energy Exchange (EEX)	Appears
GOA	ICE Benchmark Administration Limited (IBA)	Does not appear and non-exempted
MCU	London Metal Exchange Limited (LME)	Does not appear and non-exempted
NI	London Metal Exchange Limited (LME)	Does not appear and non-exempted
NI3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PB	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PB3	London Metal Exchange Limited (LME)	Does not appear and non-exempted

Benchmark	Administrator	Register
GO	ICE Benchmark Administration Limited (IBA)	Does not appear and non-exempted
PDA	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PD	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PTA	London Metal Exchange Limited (LME)	Does not appear and non-exempted
PT	London Metal Exchange Limited (LME)	Does not appear and non-exempted
SI	ICE Benchmark Administration Limited (IBA)	Does not appear and non-exempted
ZN	London Metal Exchange Limited (LME)	Does not appear and non-exempted
ZN3	London Metal Exchange Limited (LME)	Does not appear and non-exempted

“

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.

This Supplement will be published on the website of:

- the Luxembourg Stock Exchange (www.luxse.com); and
- the Issuers (<http://prospectus.socgen.com>).

RESPONSIBILITY

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.