



Who even cares about where the S&P500 is heading?

Investment Idea :
30 January 2023

Structuration : *Twin-Win (108%K.G)*

Maturity:

- **3 years**

Currency:

- **USD**

Capital Guarantee:

- **108%**

Underlying's:

- **S&P500 Index**

Participation:

- **100%**

European Barrier:

- **71% / 129%**

Overview :

- We believe that the twin-win structure is the optimal one for this time of uncertainty in the financial markets.
- Indeed, predictions about whether the recession is coming or not vary across different analysts, with some of them predicting that the recession is coming in 2023 and other analysts thinking the opposite.
- The Twin-Win structure gives the investor the benefit of profiting off any of those predictions as the structure takes long as well as short positions.

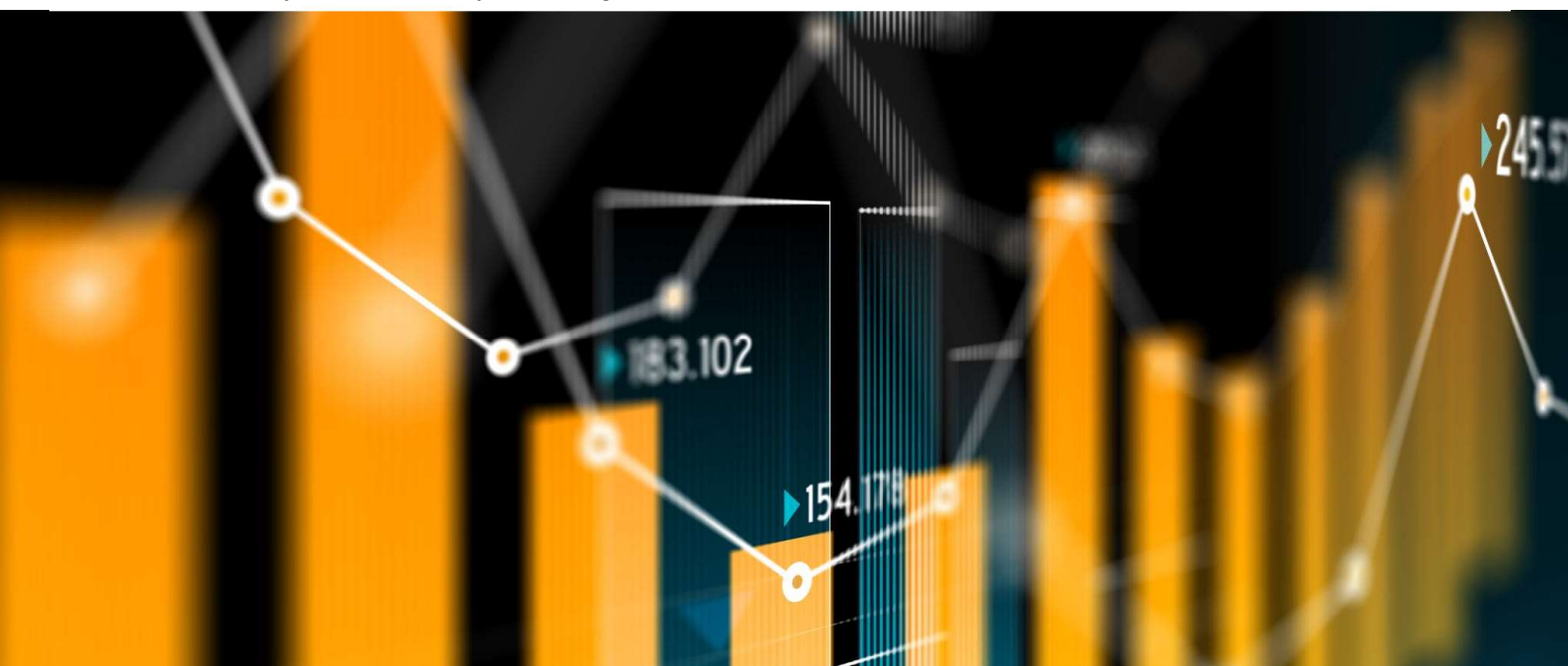
Which Investment vehicle?

We have decided to select the S&P500 Index as the main vehicle for our structured product. This choice seemed the most obvious to us as the S&P500 is very highly regarded amongst investors. The index includes the 500 leading companies in the U.S equity market, which covers approximately 80% of the available market capitalization. This means that we have a very diverse basket of companies which spread the risks across many sectors.

The S&P500 Index

The index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity, and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid-1989, this composition has been more flexible and the number of issues in each sector has varied. The index is market capitalization weighted. *

**Disclaimer: Information obtained from Morningstar*

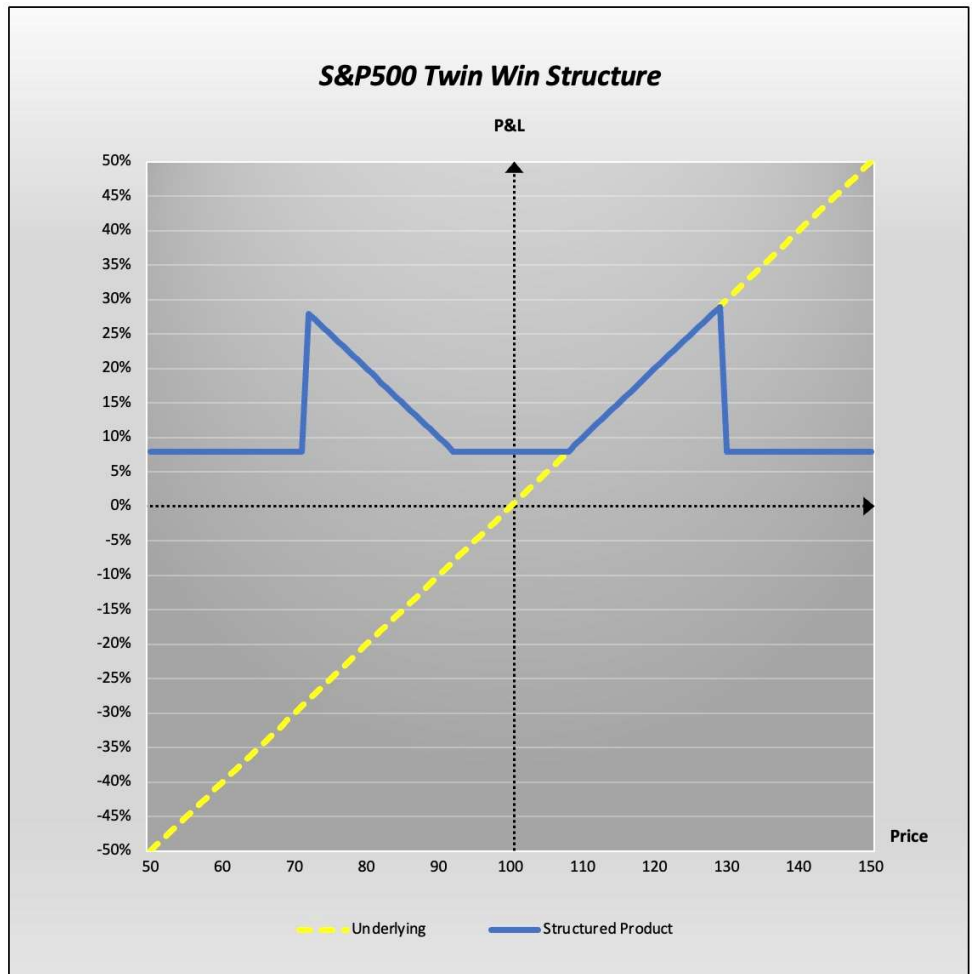


Which Structuration?

Twin-Win (108% KG)

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 - 3 years
- Currency:
 - USD
- Capital Guarantee:
 - 108%
- Underlying's:
 - S&P500 Index
- Participation:
 - 100%
- European Barrier:
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Graphical Representation of the Twin-Win Structure



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