

# FTSE 100 Protected Accelerator

## TERMS AND CONDITIONS

<b>Issuer</b>	SGA, Société Générale Acceptance NV
<b>Guarantor</b>	Société Générale (Moody' s Aa2, Standard & Poors AA-)
<b>Type</b>	Securitised Derivative
<b>Currency</b>	GBP
<b>Launch date</b>	17 May, 2006
<b>Issue date</b>	<b>31 May 2006</b>
<b>Final Determination Date</b>	20 March 2009
<b>Last trading date</b>	<b>20 March 2009</b>
<b>Maturity Date</b>	31 March 2009
<b>Issue size</b>	20,000 Securitised Derivatives
<b>Nominal global</b>	GBP20,000,000
<b>Issue price:</b>	GBP1,000
<b>Denomination:</b>	GBP1,000
<b>Minimum Trade Size</b>	One Securitised Derivative
<b>LSE code:</b>	SG12
<b>SEDOL code</b>	B152HS4
<b>ISIN code</b>	ANN8121C1880
<b>Paying Agent</b>	Computershare SG's commitment as market maker implies a commitment to abide by the relevant regulations of the London Stock Exchange
<b>Secondary Market</b>	
<b>Reuters Page</b>	Prices will be quoted on SGEGBP0
<b>Listing</b>	Application will be made on the London Stock Exchange
<b>Clearings</b>	CREST
<b>Applicable Law</b>	UK
<b>Business Days</b>	London

**Underlying** FTSE 100 Index, Reuters code “.FTSE”

**Payout at maturity:** At maturity, the value per securitised derivative will automatically be paid out to the holder.

The redemption value for one securitised derivative is calculated as follows:

(1) If **Index<sub>0</sub> < Index<sub>final</sub>**

$$D \times \left( 1 + \left[ Participation \times \left( \frac{Index_{final}}{Index_0} - 1 \right) \right] \right)$$

**Up to a maximum payout value of D x 160%**

(2) Otherwise, if the FTSE100 index has **never** closed below 80% of **Index<sub>0</sub>** between issue date and final determination date (inclusive)

$$D \times 100\%$$

(3) Otherwise,

$$D \times \left( \frac{Index_{final}}{Index_0} \right)$$

With :

**D** = Denomination of £1,000

**Participation** = 180%

**Index<sub>0</sub>** = 5,600

**Index<sub>final</sub>** = The official expiry value of the FTSE 100 March 09 index future on the final determination date.

**Disclaimer**

Securitised derivatives are not suitable for everyone. You should not deal in them unless you understand their nature and the extent of your exposure to risk. You should be satisfied that they are suitable for you in the light of your circumstances and financial position. This disclaimer cannot disclose all the risks and other significant aspects of Securitised derivatives