

FTSE 100 5 Year Protected Accelerator

INDICATIVE TERMS AND CONDITIONS

Issuer	SGA, Société Générale Acceptance NV
Guarantor	Société Générale (Moody' s Aa2, Standard & Poors AA-)
Type	Securitised Derivative
Currency	GBP
Launch date	13 Jul, 2006
Issue date	18 Sept 2006
Final Determination Date	16 Sept 2011
Last trading date	16 Sept 2011
Maturity Date	27 Sept 2011
Issue size	10,000 Securitised Derivatives
Nominal global	GBP10,000,000
Issue price:	GBP1,000
Denomination:	GBP1,000
Minimum Trade Size	One Securitised Derivative
LSE code:	SG14
SEDOL code	B1DZGQ6
ISIN code	ANN8121H6256
Paying Agent	Computershare SG's commitment as market maker implies a commitment to abide by the relevant regulations of the London Stock Exchange
Secondary Market	
Reuters Page	Prices will be quoted on SGEGBP0
Listing	Application will be made on the London Stock Exchange
Clearings	CREST
Applicable Law	UK
Business Days	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_{final} > Index₀**

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

Up to a maximum payout value of D x 160%

(2) Otherwise, if the FTSE100 index has **never** quoted at or below 75% of **Index₀** 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 = 190%.

Index₀ = 5890

Index_{final} = The official expiry value of the FTSE 100 September 2011 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