

# **SG Gold Protected Accelerator**

## **TERMS AND CONDITIONS**

<b>Issuer</b>	SGA, Société Générale Acceptance NV
<b>Guarantor</b>	Société Générale (Moody' s Aa1, Standard & Poors AA)
<b>Type</b>	Securitised Derivative
<b>Currency</b>	GBP
<b>Launch date</b>	15 October 2007
<b>Issue date</b>	<b>19 October 2007</b>
<b>Final Determination Date</b>	19 October 2011
<b>Last trading date</b>	19 October 2011
<b>Maturity Date</b>	27 October 2011
<b>Issue size</b>	20,000 Securitised Derivatives
<b>Nominal global</b>	GBP 20,000,000
<b>Issue price</b>	GBP 1,000
<b>Denomination</b>	GBP 1,000
<b>Strike Price</b>	\$70.076
<b>Minimum Trade Size</b>	One Securitised Derivative
<b>LSE code</b>	SG43
<b>SEDOL code</b>	B28NBW3
<b>ISIN code</b>	ANN8130C4438
<b>Paying Agent</b>	Computershare
<b>Secondary Market</b>	SG's commitment as market maker implies a commitment to abide by the relevant regulations of the London Stock Exchange
<b>Reuters Code</b>	SG43.L
<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** S&P GSCI Gold Excess Return Index (Reuters Code .SPGSGCP)

**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 **Strike < Index<sub>final</sub>**

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

(2) Otherwise, if the underlying index has **never** quoted below 70% of **Strike** between issue date and final determination date (inclusive)

$$D \times 100\%$$

(3) Otherwise,

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

With :

**D** = Denomination of GBP1,000

**Participation** = 170%

**Index<sub>final</sub>** = The official closing level of the underlying index on 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