

SG Agriculture Index Accelerator

A 4-year GBP investment offering upside geared participation in the rise of the S&P GSCI Agriculture Index

Investment objective:

To provide 200% participation in the rise of the S&P GSCI Agriculture Index with returns capped at 240%.

SG Agriculture Accelerator

The SG Agriculture Index Accelerator is a London Stock Exchange traded instrument, issued by SG, with the following characteristics:

- 200% positive participation in any rise in the S&P GSCI Agriculture Index (up to a 120% rise)
- Max return capped at 240% of issue price
- No exchange rate risk

About the S&P GSCI Agriculture Index

The S&P GSCI Agriculture (Excess Return) Index is a world production weighted basket of physical commodities which come under the agricultural sector. The index was launched in 1969 and currently comprises 8 components including coffee and wheat, thus proving a suitable benchmark for soft commodities. Components must demonstrate a high level of liquidity to qualify for inclusion in the index and must also be traded on futures exchanges in major industrialised countries.

The five largest components are as follows:

Component	Weight
Wheat	29.30%
Corn	23.13%
Soybeans	16.50%
Red Wheat	10.34%
Sugar	7.36%

If held to expiry, the holder of the Certificate will receive 200% of any rise in the index level (with reference to the index level on the initial reference date). The maximum payout amount per Certificate is £3,400, a 240% increase on the issue level, achieved if the index rises by 120% or more. If the index decreases, the holder can lose 1% for each 1% the index falls, up to a maximum loss of 100% if the index level is down 100% or more at expiry.

How to trade the Accelerator

The Accelerator is traded on the London Stock Exchange with a 1% bid/ask spread, maintained under normal market conditions for size up to £5m. The Accelerator can be bought or sold on any trading day. Initial duration is four years.

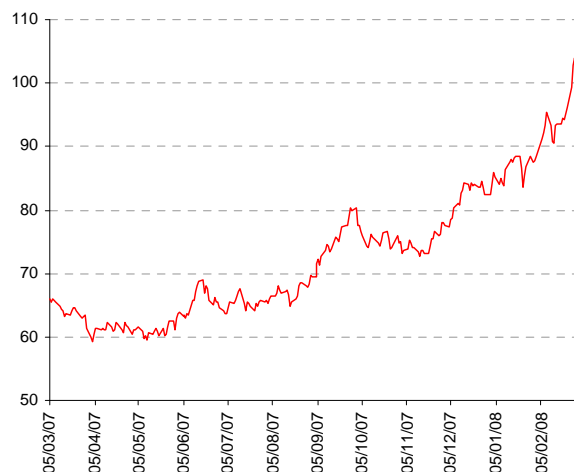
Tax treatment and eligibility

The Certificate is eligible for SIPP and SSAS pension wrappers but not ISAs. Profits from investment are subject to CGT. No stamp duty is payable.

Key Facts:

Classification:	Certificate
Issuer:	Société Générale
Guarantor:	Société Générale
Underlying:	S&P GSCI Agriculture Index (Reuters .SPGSAGP)
Issue date:	06 March 2008
Initial reference date:	06 March 2008
Expiry date:	15 March 2012
Initial reference	100.194
Issue price:	£1,000
Issue size:	£5m
Min trade size:	£1,000
Currency:	GBP
Settlement:	Cash settlement only
Pricing	Daily, real time
Traded on:	London Stock Exchange
Settlement:	CREST
UCITS fund eligible:	Yes
SIPP eligible:	Yes
ISA eligible:	No
Fees:	None
Product code:	SG50
Reuters code	SG50.L
Bloomberg code	SG50 <CORP>
Sedol code:	B2Q2SZ4
ISIN code:	ANN8132N1082
Tax treatment	Capital Gains

S&P GSCI Agriculture Index (last 12 months) Source: Bloomberg as at 05/03/08



Past performance is not indicative of future performance

Important information

The contents of this document are given for purely indicative purposes and have no contractual value. Prior to any investment in the product, you should make your own appraisal of the risks from a legal, tax and accounting perspective, without relying exclusively on the information with which you were provided, by consulting, if you deem it necessary, your own advisors in these matters or any other professional advisors.

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The attention of investors is drawn to the fact that, by the maturity date, the price of certain products can be subject to an important volatility due to the evolution of market parameters and more precisely the price of the underlying instrument and the interest rates.

The potential return may also be reduced by the effect of commissions, fees or other charges. Certain products embed leverage i.e. either the issuer of these products may borrow funds to invest more than 100% of the amount initially invested by the investor in the underlying assets or the issuer of an underlying instrument may borrow funds to invest more than 100% of its assets in other assets, which involves in both cases further risks. Therefore, the value of these products will amplify the upwards and downwards movements in the value of the underlying assets or in the value of these other assets, and these products may even have no value.

The accuracy, completeness or relevance of the information provided is not guaranteed although it has been drawn from sources believed to be reliable. The information presented in this document is based on market data at a given moment and may change from time to time.

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