

# SG69 Banking Sector Bear Certificate

1-year GBP investment offering 1:1 gain if markets fall and soft protection to capital

## Investment objective:

To offer positive participation in any fall in a European banking sector index over 1 year, with capital only at risk if the index rises by 25% or more.

- The **SG69 Banking Sector Bear Certificate** is a London Stock Exchange traded instrument, issued by Société Générale, with the following characteristics:
  - ▶ £1,000 issue price
  - ▶ 1% gain per 1% fall in the underlying index
  - ▶ Soft protection of capital (only at risk if underlying index rises by 25% or more)
  - ▶ 1 year life

## ■ Why invest in the Bear Certificate?

The product provides downside participation when the European banking sector falls. If the underlying index does not rise more than 25%, capital is protected, even if the index ends higher than where it started. As such it is a valuable tool for portfolio protection.

## ■ About the Underlying Index

The Dow Jones Europe Stoxx Banks Price Index is a capitalisation-weighted index which includes European companies that are involved in the bank sector. The base of the index was at 100 in December 1991.

## ■ Payout

If held to expiry, the payoff is linked to the index performance. If the index level has fallen, the investor will receive £1,000 plus 1% for each 1% index fall. If the index level is above its starting level but has never risen by 25% or more from its initial reference level, the investor receives £1,000. Capital will only be eroded if the index has risen by 25% or more and ends above the initial reference level, in which case the investor receives £1,000 minus 1% for each 1% index rise measured at maturity.

## ■ Pricing & Trading

The value of the Certificate will be maintained on the London Stock Exchange in real time, with a 1% bid/ask spread. It can be bought or sold at any time throughout the trading day and the minimum trade size is one Certificate. No stamp duty is payable.

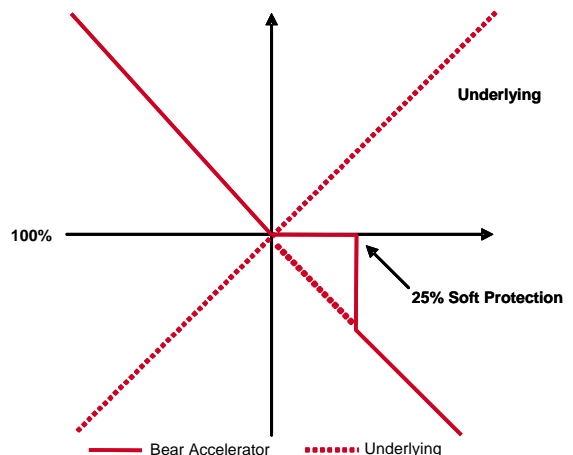
## ■ Eligibility

The Certificate can be held as a direct investment or in a SIPP (but not an ISA). It can also be held by UCITS funds.

## Final Terms

Classification:	Certificate		
Issuer:	Société Générale		
Guarantor:	Société Générale		
Underlying:	DJ Europe Stoxx Banks (Price) Index (Bloomberg SX7P)		
Issue date:	25 June 2008		
Expiry date:	23 June 2009		
Maturity date:	1 July 2009		
Initial reference levels:	294.00		
Issue price:	£1,000		
Issue size:	£10m		
Min trade size:	One Certificate		
Currency:	GBP		
Settlement:	Cash settlement only		
Pricing	Daily, real time		
Traded on:	London Stock Exchange		
Settlement:	CREST		
UCITS fund eligible:	Yes	SIPP eligible:	Yes
ISIN code:	ANN8132R6954		
Reuters:	SG69.L	Bloomberg:	SG69 <CORP>
Sedol code:	B3B2JZ3	Product code:	SG69

Investor gains as index falls, and is protected against loss unless +25% level is touched





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## 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.

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