

SG77 UK and US Equity Income Certificate

5-year GBP investment linked to the FTSE100 and S&P500 Indices offering an annual coupon of 10.5% p.a. with capital protected if neither Index falls by 50%

Investment objective:

To offer regular income of 10.5% p.a. with an element of capital protection linked to the performance of the FTSE100 and S&P500 Indices.

- The **SG77 UK and US Equity Income Certificate** is a London Stock Exchange traded instrument, issued by Société Générale, with the following characteristics:

- ▶ £1,000 Issue Price
- ▶ 10.5% annual coupon given
- ▶ Capital protected as long as neither the FTSE100 nor S&P500 falls 50% from its Initial Reference Level, then 1x negative participation only if index ends below its Initial Reference Level
- ▶ Liquid secondary market with 2-way prices shown during market hours

■ Why invest in the UK and US Income Certificate?

The UK and US Income Certificate provides a regular (annual) coupon. At maturity capital will be returned in full if neither Underlying index has fallen by 50% or more. If one or both indices have fallen by 50% the capital will still be returned at £1,000 per certificate if both indices end above the Initial Reference Level. The product will only incur a 1-for-1 loss if either index has fallen by 50% from its Initial Reference Level and one of them actually ends below the Initial Reference Level.

■ About the Underlying Indices

The FTSE100 Index comprises the 100 most highly capitalised companies traded on the London Stock Exchange. The index was launched in 1984 and all constituents are fully free float adjusted to reflect the actual availability of stock in the market for public investment. The S&P500 Index comprises 500 stocks representing all major industries in the US.

■ Payout

Every year after the Issue Date the product pays a coupon of 10.5%. If held to expiry, the redemption is linked to the FTSE100 and S&P500 Indices. If both Underlyings end up from their Initial Reference Level each Certificate will redeem for £1,000. If neither index has ever fallen by 50% or more from its Initial Reference Level, but end below their Initial Reference Levels, each certificate will redeem for £1,000. In the worst case scenario when one or both Underlyings has at some point fallen by 50% or more from their Initial Reference Level and one or both ends below this Initial Reference Level, then capital is at risk on a 1-for-1 basis (based on worst performing Underlying).

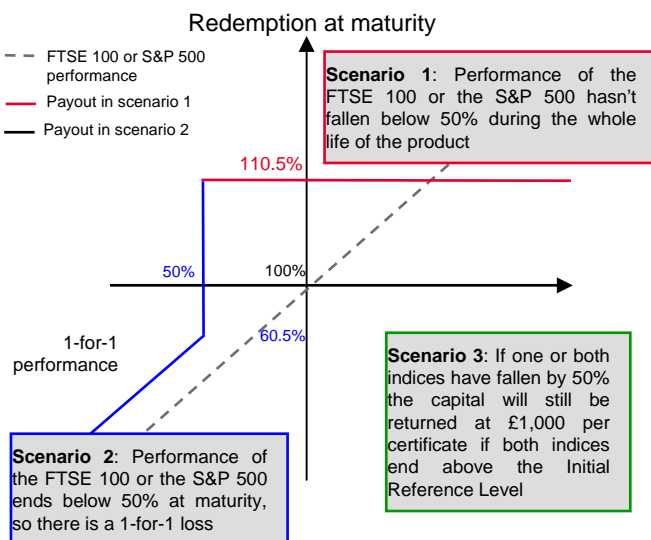
■ Pricing & Trading

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. Please seek independent advice before investing in this product.

Final Terms			
Classification:	Certificate		
Issuer:	Société Générale		
Guarantor:	Société Générale		
Underlying:	FTSE100 Index and S&P500 Index		
Issue Date:	3 December 2008		
Expiry Date:	2 December 2013		
Maturity Date:	16 December 2013		
Initial Reference Levels:	FTSE100: 4122.86 S&P500: 848.81		
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:	ANN8133H5486		
Reuters:	SG77.L	Bloomberg:	SG77<CORP>
Sedol code:	B3K5GZ2	Product code:	SG77



Contact: **Caroline Edmondson**

+44 (0)207 762 5791

caroline.edmondson@sgcib.com

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www.sglistedproducts.com



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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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Where this product is based on an Index, the Index provider will have no liability to you in respect of its activities in respect of that Index.

The documents relating to this product will provide for methods of adjustment or substitution in order to take into account the consequences on this product of extraordinary events which may affect one or several of the underlying instruments on which it is based or, as the case may be, the early termination of this product. This document does not constitute an offer for sale of securities in the United States. The securities can be neither offered nor transferred in the United States of America without being registered or being exempted from registration under the US Securities Act 1933, as amended.

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.

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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