

APPLICABLE FINAL TERMS

Investors should have sufficient knowledge and experience of financial and business matters to evaluate the merits and risks of investing in a particular issue of Euro Medium Term Notes as well as access to, and knowledge of, appropriate analytical tools to assess such merits and risks in the context of their financial situation. Certain issues of Euro Medium Term Notes are not an appropriate investment for investors who are unsophisticated with respect to the applicable interest rate indices, currencies, other indices or formulas, or redemption or other rights or options. Investors should also have sufficient financial resources to bear the risks of an investment in Euro Medium Term Notes. For a more detailed description of the risks associated with any investment in the Notes investors should read the section of the Debt Issuance Programme Prospectus headed “*Risk Factors*”.

June 22^h, 2007

SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE N.V.

Issue of MXN 200,000,000 Notes due June 28th, 2010
Unconditionally and irrevocably guaranteed by Société Générale
Under the € 100,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading “*Terms and Conditions of the English Law Notes and the Uncertificated Notes*” in the Debt Issuance Programme Prospectus dated 2 May 2007 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Debt Issuance Programme Prospectus and any Supplement(s) to such Debt Issuance Programme Prospectus published prior to the date hereof (**Supplement(s)**). Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Debt Issuance Programme Prospectus and any Supplement(s). Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme Prospectus and any Supplement(s). Copies of the Debt Issuance Programme Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The provisions of the Equity Technical Annex apply to these Final Terms and such documents shall be read together. In the event of any inconsistency between the Equity Technical Annex and these Final Terms, these Final Terms shall prevail.

1.	(i)	Issuer:	SGA Société Générale Acceptance N.V.
	(ii)	Guarantor:	Société Générale
2.	(i)	Series Number:	16743/07-6
	(ii)	Tranche Number:	1
3.	Specified Currency or Currencies:		Mexican Peso (“MXN”)
4.	Aggregate Nominal Amount:		
	(i)	Tranche:	200,000,000
	(ii)	Series:	200,000,000
5.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denomination(s):	10,000
	(b)	Calculation Amount:	10,000

7.	(i)	Issue Date and, if any, Interest Commencement Date :	June 26 th , 2007
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.	Maturity Date:		28/06/10 (DD/MM/YY)
9.	Interest Basis:		See paragraphs 15 to 18 below
10.	Redemption/Payment Basis:		See paragraph(s) 20 and/or 23 below
11.	Change of Interest Basis or Redemption/Payment Basis:		See paragraphs 15 to 18 below
12.	Put/Call Options:		See paragraph(s) 21 and/or 22 below
13.	Status of the Notes:		Unsubordinated
14.	Method of distribution:		Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions:		Not Applicable
16.	Floating Rate Note Provisions:		Not Applicable
17.	Zero Coupon Note Provisions:		Not Applicable
18.	Index Linked Interest Note Provisions:		Not Applicable

19.	Dual Currency Note Provisions:	Not Applicable
PROVISIONS RELATING TO PHYSICAL DELIVERY		
20.	Physical Delivery Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
21.	Issuer's optional redemption (other than for taxation reasons):	As determined by the Calculation Agent as provided in the Equity Technical Annex
22.	Redemption at the option of the Noteholders:	Not Applicable
23.	Final Redemption Amount:	See the Schedule
	(i) Index/Formula:	See in the Schedule
	(ii) Calculation Agent responsible for calculating the Final Redemption Amount (if not the Fiscal Agent):	As provided in Part 3-I of the Equity Technical Annex
	(ii) Provisions for determining the redemption amount where calculation by reference to Index and/or Formula is impossible or impracticable:	As provided in the Equity Technical Annex
24.	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 7(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 6(g) of the Terms and Conditions of the French Law Notes):	Market Value
25.	Credit Linked Notes provisions:	Not Applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
26.	Form of Notes:	
	(i) Form:	Temporary global Note exchangeable for a permanent global Note which is exchangeable for

		Definitive Bearer Notes only upon an Exchange Event
	(ii) New Global Note:	No
27.	"Payment Business Day" election in accordance with Condition 6(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes	Condition 6(g) applies
28.	Additional Financial Centre(s) for the purposes of Condition 6(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes:	New York, Paris
29.	Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes:	Yes, if appropriate
30.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay:	Not Applicable
31.	Details relating to Instalment Notes:	Not Applicable
32.	Redenomination applicable:	Redenomination not applicable
33.	Clearing System Delivery Period (Condition 15 of the Terms and Conditions of the English Law Notes (Notices)):	Not Applicable
34.	Masse (Condition 13 of the Terms and Conditions of the French Law Notes):	Not Applicable
35.	Swiss Paying Agent(s):	Not Applicable
36.	Portfolio Manager:	Not Applicable
37.	Other final terms:	As specified in the Schedule
38.	Governing law:	The Notes (and, if applicable, the Receipts and the Coupons) are governed by, and shall be construed in accordance with, English law.
DISTRIBUTION		
39.	(i) If syndicated, names and addresses and underwriting commitments of Managers:	Not Applicable

	(ii)	Date of Syndication Agreement:	Not Applicable
	(iii)	Stabilizing Manager (if any):	Not Applicable
40.		If non-syndicated, name and address of relevant Dealer:	Société Générale 17, Cours Valmy 92987 Paris La Défense Cedex FRANCE
41.		Total commission and concession:	There is no commission and/or concession paid by the Issuer to the Dealer or the Managers
42.		Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:	TEFRA D
43.		Additional selling restrictions:	Not Applicable
44.		Additional U.S. Tax Disclosure:	Not Applicable
<p>LISTING AND ADMISSION TO TRADING APPLICATION</p> <p>The above Final Terms comprise the final terms required to be admitted to the official list and traded on the regulated market of the Luxembourg Stock Exchange, and on the Mexico Stock Exchange (Bolsa Mexicana de Valores – Mercado Global) this issue of Notes by SGA Société Générale Acceptance N.V. pursuant to its €100,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.</p>			
<p>RESPONSIBILITY</p> <p>The Issuer accepts responsibility for the information contained in these Final Terms. Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.</p>			
Signed on behalf of the Issuer:			
By:			
<i>Duly authorised</i>			

PART B – OTHER INFORMATION

1.	LISTING AND ADMISSION TO TRADING		
	(i)	Listing:	Application has been made for the Notes to be admitted to the official list of the Luxembourg Stock Exchange, and on the Mexico Stock Exchange (Bolsa Mexicana de Valores – Mercado Global)
	(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange, and on the Mexico Stock Exchange (Bolsa Mexicana de Valores – Mercado Global) with effect from or as soon as practicable after the Issue Date.
2.	RATINGS		
		Ratings:	The Notes to be issued have not been rated.
3.	NOTIFICATION AND AUTHORISATION Not Applicable		
4.	INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE		
	<p>Save for any fees payable to the Dealer and except as mentioned below, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.</p> <p>The Issuer and Société Générale expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Notes. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Notes and (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions, the Issuer and Société Générale hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Noteholders.</p>		
5.	REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES		
	(i)	Reasons for the offer:	See “Use of Proceeds” wording in Debt Issuance Programme Prospectus.
	(ii)	Estimated net proceeds:	Not applicable
	(iii)	Estimated total expenses:	Not applicable
	(iv)	Taxes and other expenses :	Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional

			tax advisers to determine the tax regime applicable to their own situation. Other expenses that may be charged to the Noteholders, inter alia by distributors, in relation to the subscription, transfer, purchase or holding of the Notes, cannot be assessed or influenced by the Issuer or the Guarantor and are usually based on the relevant intermediary's business conditions.
6.	YIELD (<i>Fixed Rate Notes only</i>)		
	Indication of yield:		Not applicable
7.	HISTORIC INTEREST RATES (<i>Floating Rate Notes only</i>)		
	Not applicable		
8.	PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (<i>Index Linked Notes only</i>)		
	<p>The Notes are a 100% capital guaranteed product on the Maturity Date.</p> <p>At maturity, the Noteholders are entitled to receive the amount initially invested. The return of these Notes is linked to the Closing Price of the Underlyings as calculated on pre-determined Valuation Dates, and regardless of the level of such Underlyings between these dates. As a result, the Closing Price of the Underlyings on these dates will affect the value of the Notes more than any other single factor.</p>		
9.	PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (<i>Dual Currency Notes only</i>)		
	Not applicable		
10.	OPERATIONAL INFORMATION		
	(i)	ISIN Code:	XS0307475698
	(ii)	Common Code:	30747569
	(iii)	Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> or Euroclear France and the relevant identification number(s):	Not applicable
	(iv)	Delivery:	Delivery against payment

	(v)	Names and addresses of Additional Paying Agent(s) (if any):	Not Applicable
	(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	No
11.	Address and contact details of Société Générale for all administrative communications relating to the Notes:		<p>Société Générale 17, Cours Valmy 92987 Paris La Défense Cedex FRANCE</p> <p>Name: Equity Derivatives - Client Services Tel: +33 1 42 13 86 92 (Hotline) Fax: +33 1 42 13 75 01 Email: clientsupport-deai@sgcib.com</p>
12.	PUBLIC OFFERS		
	Not applicable		

Post-issuance information: The Issuer does not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities.

SCHEDULE FOR EQUITY LINKED NOTES

(This Schedule forms part of the Final Terms to which it is attached)

Part 1

1.	(i) Issuer:	SGA Société Générale Acceptance N.V.
	(ii) Guarantor:	Société Générale
3.	Specified Currency or Currencies:	Mexican Peso (“MXN”)
4.	Aggregate Nominal Amount:	
	(i) Tranche :	200,000,000
	(ii) Series :	200,000,000
5.	Issue Price:	100% of the Aggregate Nominal Amount
6.	Specified Denomination(s):	10,000
7.	Issue Date:	June 26 th , 2007
8.	Maturity Date:	28/06/10 (DD/MM/YY)
1. (i) (Part B) Listing :		Application has been made for the Notes to be admitted to the official list of Luxembourg Stock Exchange and , and on the Mexico Stock Exchange (Bolsa Mexicana de Valores – Mercado Global)
15.	Fixed Rate Note Provisions:	Not Applicable
18.	Index Linked Interest Note Provisions:	Not Applicable
23.	Final Redemption Amount:	<p>On the Maturity Date, the Noteholder will be entitled to receive per Note the greater of:</p> <p>(i) 100% of the Specified Denomination</p> <p>and</p> <p>(ii) Specified Denomination x [100% + (120% x Basket Performance)]</p> <p>where</p>

		$\text{Basket Performance} = \sum_{i=1}^{10} w_i \times \left(\frac{\text{Underlying}_i^1 - \text{Underlying}_i^0}{\text{Underlying}_i^0} \right)$
37.	Other final terms	Not Applicable

Part 2 (Definitions)

Terms used in the Formulae above are described in this Part 2.

Valuation Date(0)		June 18 th , 2007				
Valuation Date(1)		June 21 st , 2010				
Underlying(i) (with i from 1 to 10)		The following Exchange Traded Fund (ETF) and nine (9) Indices (each an “Underlying” and together the “Basket”, Underlyings shall be construed accordingly) as defined below:				
i	w_i	ETF	Bloomberg Code	Management Company	Exchange	Website*
1	3.00%	iShares MSCI Brazil Index Fund	EWZ <Index>	Barclays Global Investors, N.A.	The New York Stock Exchange	http://www.ishares.com/
i	w_i	Index Name	Bloomberg Code	Index Sponsor	Exchange	Website*
2	40.00%	Standard and Poor's 500 Index	SPX <Index>	Standard & Poor's, a division of The McGraw-Hill Companies, Inc.	The New York Stock Exchange	http://www2.standardandpoors.com/
3	9.00%	FTSE 100 Index	UKX <Index>	FTSE	London Stock Exchange	http://www.ftse.com/
4	14.00%	Dow Jones EURO STOXX 50 Index®	SX5E <Index>	Dow Jones & Company	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor	http://www.dowjones.com/
5	14.00%	Nikkei 225 Stock Average Index	NKY <Index>	Nihon Keizai Shimbun, Inc.	The Tokyo Stock Exchange	http://www.nnikkei.co.jp/

6	4.33%	Hang Seng China Enterprises Index	HSCEI <Index>	HSI Services Limited	The Hong Kong Stock Exchange	http://www.hsi.com.hk/
7	4.33%	KOSPI 200 Index	KOSPI2 <Index>	Korea Exchange	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor	http://krx.co.kr/
8	4.34%	MSCI Singapore Index	SGY <Index>	Morgan Stanley Capital International Inc.	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor	http://www.msci.com/barra.com/
9	3.00%	Russian Depository Index	RDX <Index>	Wiener Börse AG	Each exchange on which securities comprised in the Index are traded, from time to time as determined by the Index Sponsor	http://www.wienerborse.at/
10	4.00%	CECEEUR Index	CECEEUR <Index>	Wiener Börse AG	Each exchange on which securities comprised in the Index are traded, from time to time as determined by the Index Sponsor	http://www.wienerborse.at/

**The information relating to the past and future performances of the Underlying are available on the website of the relevant Index Sponsor or on the website of the Underlying, as the case may be, and the volatility can be obtained, upon request, at the specified office of Société Générale (see in address and contact details of Société Générale for all administrative communications relating to the Notes) and at the office of the Agent in Luxembourg.*

Closing Price	As defined in Part 1 of the Equity Technical Annex
Underlying_i⁰	Closing Price of the Underlying _i (with i from 1 to 10) on Valuation Date(0)
Underlying_i¹	Closing Price of the Underlying _i (with i from 1 to 10) on Valuation Date(1)

Underlyings

Information or summaries of information included herein with respect to the Underlying(s), has been extracted or obtained, as the case may be, from general databases released publicly or by

any other available information. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Additional Information

The Notes may be purchased by the public on the Luxembourg Stock Exchange

The Notes will be accepted for clearance through INDEVAL (Mexico).

Standard & Poor's 500 Index

The Product(s) is not sponsored, endorsed, sold or promoted by Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P") or The Toronto Stock Exchange ("TSX"). Neither S&P nor TSX makes any representations or warranties, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the S&P Indices to track general stock market performance or any economic factors. S&P's and TSX's only relationship to the Licensee is the licensing of certain trademarks and trade names of S&P, TSX and/or of the S&P Indices which are determined, composed and calculated by S&P without regard to the Licensee or the Product(s). S&P and TSX have no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the S&P Indices. S&P and TSX are not responsible for and have not participated in the determination of, the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. S&P and TSX have no obligation or liability in connection with the administration, marketing or trading of the Product(s).

S&P AND TSX DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P INDICES OR ANY DATA INCLUDED THEREIN AND S&P AND TSX SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. S&P AND TSX MAKE NO WARRANTIES, EXPRESS OR IMPLIED, CONDITIONS OR REPRESENTATIONS AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S) OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P INDICES OR ANY DATA INCLUDED THEREIN. S&P AND TSX MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE S&P INDICES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P OR TSX HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

FTSE 100

This product is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or by The London Stock Exchange Plc (the "Exchange") or by The Financial Times Limited ("FT") and neither FTSE or Exchange or FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE 100 index ("the Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated solely by FTSE. However, neither FTSE or Exchange or FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index and neither FTSE or Exchange or FT shall be under any obligation to advise any person of any error therein."

"FTSE™" is a trade mark of London Stock Exchange Plc and The Financial Times Limited and is used by FTSE International Limited under licence."

Dow Jones EURO STOXX 50 Index

STOXX and Dow Jones have no relationship to the SOCIETE GENERALE ACCEPTANCE N.V., other than the licensing of the Dow Jones EURO STOXX 50 Index ® and the related trademarks for use in connection with the Global Leveraged Participation Notes.

STOXX and Dow Jones do not:

- Sponsor, endorse, sell or promote the Global Leveraged Participation Notes.
- Recommend that any person invest in the Global Leveraged Participation Notes or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Global Leveraged Participation Notes.
- Have any responsibility or liability for the administration, management or marketing of the Global Leveraged Participation Notes.
- Consider the needs of the Global Leveraged Participation Notes or the owners of the Global Leveraged Participation Notes in determining, composing or calculating the Dow Jones EURO STOXX 50 Index or have any obligation to do so.

STOXX and Dow Jones will not have any liability in connection with the Global Leveraged Participation Notes. Specifically,

- STOXX and Dow Jones do not make any warranty, express or implied and disclaim any and all warranty about:
 - The results to be obtained by the Global Leveraged Participation Notes, the owner of the Global Leveraged Participation Notes or any other person in connection with the use of the Dow Jones EURO STOXX 50 Index and the data included in the Dow Jones EURO STOXX 50 Index ®;
 - The accuracy or completeness of the Dow Jones EURO STOXX 50 Index and its data;
 - The merchantability and the fitness for a particular purpose or use of the Dow Jones EURO STOXX 50 Index ® and its data;
- STOXX and Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones EURO STOXX 50 Index ® or its data;
- Under no circumstances will STOXX or Dow Jones be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or Dow Jones knows that they might occur.

The licensing agreement between the SOCIETE GENERALE ACCEPTANCE N.V. and STOXX is solely for their benefit and not for the benefit of the owners of the Global Leveraged Participation Notes or any other third parties.

NIKKEI 225 Index

The Index is an intellectual property of the Nikkei, Inc. “Nikkei”, “Nikkei Stock Average”, and “Nikkei 225” are the service marks of the Nikkei, Inc. The Nikkei, Inc. reserves all the rights, including copyright, to the Index. Nikkei Digital Media, Inc., a wholly owned subsidiary of Nikkei Inc. calculates and disseminates the Index under exclusive agreement with Nikkei Inc. Nikkei Inc. and Nikkei Digital Media Inc. are collectively "Index Sponsor"

The Notes are not in any way sponsored, endorsed or promoted by the Index Sponsor. The Index Sponsor does not make any warranty or representation whatsoever, express or implied, either as to the results to be obtained as to the use of Index or the figure at which Index stands on any particular day or otherwise. The Index is compiled and calculated solely by the Index Sponsor. However, the Index Sponsor shall not be liable to any person for any error in the Index and the Index Sponsor shall not be under any obligation to advise any person, including a purchaser or vendor of the Notes, of any error therein.

In addition, the Index Sponsor gives no assurance regarding any modification or change in any methodology used in calculating the Index and is under no obligation to continue the calculation, publication and dissemination of the Index.

HANG SENG China Enterprises Index

The Hang Seng China Enterprises Index is published and compiled by HSI Services Limited pursuant to a licence from Hang Seng Data Services Limited. The mark(s) and name(s) Hang Seng China Enterprises Index are proprietary to Hang Seng Data Services Limited. HSI Services

Limited and Hang Seng Data Services Limited have agreed to the use of, and reference to, the Index(es) by SOCIETE GENERALE ACCEPTANCE N.V. in connection with Hang Seng China Enterprises Index (the "Product"), **BUT NEITHER HSI SERVICES LIMITED NOR HANG SENG DATA SERVICES LIMITED WARRANTS OR REPRESENTS OR GUARANTEES TO ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON (i) THE ACCURACY OR COMPLETENESS OF ANY OF THE INDEX(ES) AND ITS COMPUTATION OR ANY INFORMATION RELATED THERETO; OR (ii) THE FITNESS OR SUITABILITY FOR ANY PURPOSE OF ANY OF THE INDEX(ES) OR ANY COMPONENT OR DATA COMPRISED IN IT; OR (iii) THE RESULTS WHICH MAY BE OBTAINED BY ANY PERSON FROM THE USE OF ANY OF THE INDEX(ES) OR ANY COMPONENT OR DATA COMPRISED IN IT FOR ANY PURPOSE, AND NO WARRANTY OR REPRESENTATION OR GUARANTEE OF ANY KIND WHATSOEVER RELATING TO ANY OF THE INDEX(ES) IS GIVEN OR MAY BE IMPLIED.** The process and basis of computation and compilation of any of the Index(es) and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSI Services Limited without notice. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, NO RESPONSIBILITY OR LIABILITY IS ACCEPTED BY HSI SERVICES LIMITED OR HANG SENG DATA SERVICES LIMITED (i) IN RESPECT OF THE USE OF AND/OR REFERENCE TO ANY OF THE INDEX(ES) BY SOCIETE GENERALE ACCEPTANCE N.V. IN CONNECTION WITH THE PRODUCT; OR (ii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES OR ERRORS OF HSI SERVICES LIMITED IN THE COMPUTATION OF ANY OF THE INDEX(ES); OR (iii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES, ERRORS OR INCOMPLETENESS OF ANY INFORMATION USED IN CONNECTION WITH THE COMPUTATION OF ANY OF THE INDEX(ES) WHICH IS SUPPLIED BY ANY OTHER PERSON; OR (iv) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON DEALING WITH THE PRODUCT AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE BROUGHT AGAINST HSI SERVICES LIMITED AND/OR HANG SENG DATA SERVICES LIMITED** in connection with the Product in any manner whatsoever by any broker, holder or other person dealing with the Product. Any broker, holder or other person dealing with the Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on HSI Services Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and HSI Services Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.

KOSPI 200 Index

The Product(s) is not sponsored, endorsed, sold or promoted by Korea Exchange ("**KRX**"), the successor of Korea Stock Exchange who calculated KOSPI 200 and owned the intellectual proprietarial rights over it. KRX makes no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the KOSPI Indexes to track general stock market performance. KRX's only relationship to the Licensee is the licensing of

certain trademarks and trade names of KRX and of the KOSPI Indexes which is determined, composed and calculated by KRX without regard to the Licensee or the Product. KRX has no obligation to take the needs of the Licensee or the owners of the Product into consideration in determining, composing or calculating the KOSPI Indexes. KRX is not responsible for and has not participated in the determination of the prices and amount of the Product or the timing of the issuance or sale of the Product or in the determination or calculation of the equation by which the Product is to be converted into cash. KRX has no obligation or liability in connection with the administration, marketing or trading of the Product.

KRX DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE KOSPI INDEXES OR ANY DATA INCLUDED THEREIN AND KRX SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. KRX MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE KOSPI INDEXES OR ANY DATA INCLUDED THEREIN. KRX MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE KOSPI INDEXES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL KRX HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

MSCI Singapore Cash Index

The MSCI indexes are the exclusive property of Morgan Stanley Capital International Inc. ("MSCI"). MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by SOCIETE GENERALE ACCEPTANCE N.V. The financial securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such financial securities. The License Agreement contains a more detailed description of the limited relationship MSCI has with SOCIETE GENERALE ACCEPTANCE N.V. and any related financial securities. No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

iShares MSCI Brazil Index Fund

iShares is a registered mark of Barclays Global Investors, N.A. ("BGI"). BGI has licensed certain trademarks and trade names of BGI to SOCIETE GENERALE ACCEPTANCE N.V. ("SGA"). The Global Leveraged Participation Notes are not sponsored, endorsed, sold, or promoted by BGI. BGI makes no representations or warranties to the owners of the Global

Leveraged Participation Notes. BGI has no obligation or liability in connection with the operation, marketing, trading or sale of the Global Leveraged Participation Notes.

Russian Depositary Index

The **RDX[®] (Russian Depositary Index[®])** was developed and is real-time calculated and published by Wiener Börse AG. The full name of the Index and its abbreviation are protected by copyright law as trademarks. The RDX index description, rules and composition are available online on www.indices.cc - the index portal of Wiener Börse AG.

Wiener Börse does not guarantee the accuracy and/or the completeness of the RDX index or any data included therein and Wiener Börse shall have no liability for any errors, omissions, or interruptions therein.

A non-exclusive authorization to use the RDX Index in conjunction with financial products was granted upon the conclusion of a license agreement between Issuer and Wiener Börse AG. The only relationship to the Licensee is the licensing of certain trademarks and trade names of RDX Index which is determined, composed and calculated by Wiener Börse without regard to the Licensee or the Product(s). Wiener Börse reserves the rights to change the methods of index calculation or publication, to cease the calculation or publication of the RDX Index or to change the RDX trademarks or cease the use thereof.

The issued Product(s) is/are not in any way sponsored, endorsed, sold or promoted by the Wiener Börse. Wiener Börse makes no warranty or representation whatsoever, express or implied, as to results to be obtained by Licensee, owners of the product(s), or any other person or entity from the use of the RDX Index or any data included therein. Without limiting any of the foregoing, in no event shall Wiener Börse have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

CECE Composite Index

The **CECEEUR (CECE Composite Index[®] in EUR)** was developed and is real-time calculated and published by Wiener Börse AG. The full name of the Index and its abbreviation are protected by copyright law as trademarks. The CECEEUR index description, rules and composition are available online on www.indices.cc - the index portal of Wiener Börse AG.

Wiener Börse does not guarantee the accuracy and/or the completeness of the CECEEUR index or any data included therein and Wiener Börse shall have no liability for any errors, omissions, or interruptions therein.

A non-exclusive authorization to use the CECEEUR Index in conjunction with financial products was granted upon the conclusion of a license agreement between Issuer and Wiener Börse AG. The only relationship to the Licensee is the licensing of certain trademarks and trade names of CECEEUR Index which is determined, composed and calculated by Wiener Börse without regard to the Licensee or the Product(s). Wiener Börse reserves the rights to change the methods of index calculation or publication, to cease the calculation or publication of the CECEEUR Index or to change the CECEEUR trademarks or cease the use thereof.

The issued Product(s) is/are not in any way sponsored, endorsed, sold or promoted by the Wiener Börse. Wiener Börse makes no warranty or representation whatsoever, express or implied, as to results to be obtained by Licensee, owners of the product(s), or any other person or entity from the use of the CECEEUR Index or any data included therein. Without limiting any of the foregoing, in no event shall Wiener Börse have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damage.