

# SG86 Accelerated Twin Win

The Accelerated Twin Win is a product that tracks the FTSE 100 Index and is suitable for UK sophisticated retail and professional investors, who have a good understanding of the underlying market and product characteristics. In particular, it is important that the investor appreciates at the outset that he could lose all his capital when investing in this product, even if it is held until the end of its term.

This product has a medium Term maturity of 3 years and is eligible to Capital Gain Tax (CGT)\*. Société Générale is the only market-maker and therefore the only liquidity provider for this product. Liquidity will only be available in normal market conditions.

## SG86 Investment Objective

The SG86 Accelerated Twin Win is a London Stock Exchange traded instrument, issued by Société Générale Acceptance.

Several cases are possible at the Settlement Date:

- ▶ Should the FTSE 100 Index (the "Index") have increased at the Exercise Date in comparison with the Initial Reference Level:
  - the investor would receive on the Settlement Date, the performance of the FTSE multiplied by 2.1 up to the cap which is 125% of the Initial Reference Level i.e. an equivalent the Index level 6,576.24.
  - Risk: even if the performance of the Index exceeds +25% on the Settlement Date, the maximum value of the product will be capped at £152.50. The Index could therefore outperform the product if it, from the Initial Reference Date, has increased by more than 52.50%, i.e. to a level of 8,023.01 at the Exercise Date.
- ▶ Should the Index have decreased at the Exercise Date in comparison with the Initial Reference Level:
  - if the Index has never closed at or below the Protection Level at 3,159.59 i.e. -40% from the initial level during the product's life, every 1% fall of the Index offers a 0.5% positive return on the product. The maximum return on the downside is therefore £120.
  - Risk: if the Index has closed at or below the Protection Level during the product's life, the investor will suffer a loss equal to the negative performance of the Index, so returning less than the initial amount invested. Every 1% fall of the Index offers a 1% fall on the product. Hence the capital is at risk.

## Final Terms

Classification:	Securitised Derivative
Issuer:	Société Générale Acceptance
Guarantor:	Société Générale
Underlying:	FTSE 100 Index
Issue Date:	12 May 2010
Initial Reference Date:	06 May 2010
Exercise Date:	16 May 2013
Settlement Date:	23 May 2013
Initial Reference Level:	5,260.99
Protection Level:	60% i.e. 3,156.59
Cap on upside:	£152.50
Cap on downside:	£120
Issue Price:	£100
Issue Size:	£5m
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
CGT eligible:*	Yes
Product code:	SG86
Reuters code:	SG86.L
Bloomberg code:	SG86 LN <CORP>
Sedol code:	B4MKJG4
ISIN code:	ANN8136G1905

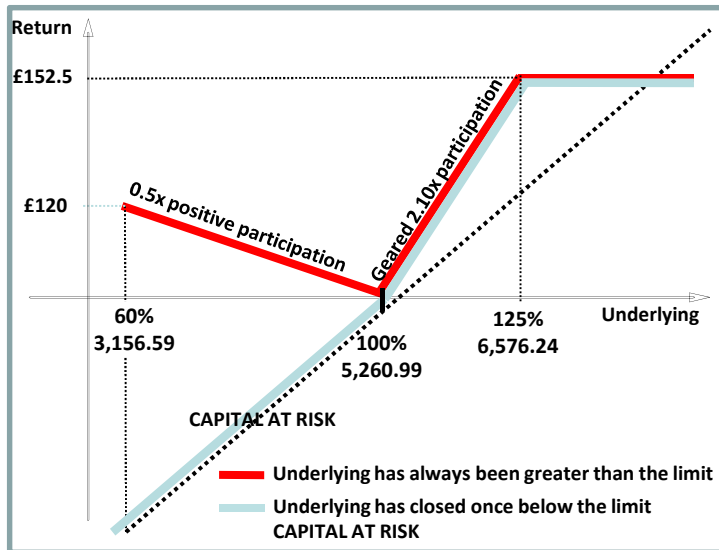
## About the FTSE 100 Index

The FTSE 100 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 tax statement is only a general guide. The tax treatment of investments will depend on an individual's circumstances. If investors are in any doubt as to their tax position, they must consult with an appropriate professional tax adviser. This statement of the UK tax treatment of the product is based on our understanding of the laws and practice in force as of the date of this document and is subject to any changes in law and the interpretation and application thereof, which changes could be made with retroactive effect.

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## Payoff at Maturity



## Example at the Exercise Date

- ▶ Case n°1: the Index has increased at the Exercise Date and has closed above 8,023.01 i.e. +52.5% from the Initial Reference Level.  
For example, the Index closes at 9,000 at the Exercise Date i.e. + 71% from the Initial Reference Level, the product's performance at the Settlement Date would be capped at 2.1 x 25% i.e. +52.50%.  
In this case, the maximum redemption value at the Settlement Date would be £152.50 per product. The Index would have outperformed the product.
- ▶ Case n°2: the Index has increased at the Exercise Date but has closed below 6,576.24.  
For example, the Index closes at 6,000 at the Exercise Date i.e. + 14.05% from the Initial Reference Level, the product's performance at the Settlement Date would be 2.1 x 14.05% i.e. +29.50%, 2.1 times the Index performance.  
In this case, the redemption value of the product at the Settlement Date would be £130.45. The product would have outperformed the Index by 2.1 times.
- ▶ Case n°3: the Index has decreased at the Exercise Date but has never closed below the Protection Level at 3,159.59 i.e. -40% from the Initial Reference Level during the product's life.  
For example, the Index closes at 3,400 at the Exercise Date i.e. -35.40% from the Initial Reference Level, the product's performance at the Settlement Date would be 0.5 x 35.40% i.e. +17.70%.  
In this case, the redemption value of the product at the Settlement Date would be £117.70. The product would have outperformed the Index as the negative performance would have been transformed into a half positive one.
- ▶ Case n°4: the Index has decreased at the Exercise Date and has closed at or below the Protection Level at 3,159.59 i.e. -40% from the Initial Reference Level during the product's life.  
For example, the Index closes at 3,400 at the Exercise Date i.e. -35.40% from the Initial Reference Level, the product's performance would be -35.40% as well.  
In this case, the redemption value of the product at the Settlement Date would be £64.60. The product would mirror the negative performance of the Index. In this case, the capital is at risk.

# SG86 Accelerated Twin Win

## Risks

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### ■ Capital at Risk:

The Index can be volatile and should the value of the Index at maturity be at or below 60% of its Initial Reference Level your capital will be at risk. The maximum return in the product at maturity is either a £152.50 if the market has increased from the Initial Reference Date or £120 if the market has decreased but never hit the barrier. If the barrier has been hit then there is no protection on the capital and the return shall be subject to the level of the Index at maturity, with every 1% fall in the Index resulting in a loss of 1% of the Issue Price. As the capital is therefore fully at risk, we recommend that investors consult their own independent professional advisors.

### ■ Underlying Risk:

The value of the product will depend on the value of the underlying which may be volatile. Accelerated Twin Win are not suitable for all investors, we recommend that potential investors study the Final Terms and consult their own independent professional advisors before making any decision.

### ■ Counterparty Risk:

This product is issued by Société Générale Acceptance, a member of the SOCIETE GENERALE group of companies. Any failure of Société Générale Acceptance to perform obligations when due may result in the loss of all or part of an investment.

### ■ Liquidity Risk:

Société Générale is the only market-maker and therefore the only liquidity provider for this product. Liquidity will only be available in normal market conditions. For more information regarding liquidity, please see the section "Secondary Market".

## Secondary Market

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■ Investors can buy or sell the Accelerated Twin Win at any time on the secondary market prior to Exercise Date on any regular trading day from 8.15am to 4.30pm. The value of the product will vary on an intraday basis.

■ Investors must note that the final value of the underlying is taken into account on the Exercise Date. Should the investor not sell the note on the secondary market before this date, he will receive the final value per product on the Settlement Date. Between the Exercise Date and Settlement Date, the value of the product will be subject to variations according to fluctuations in interest rates. This is why the value of the product at the Exercise Date will not exactly equal the final value on the Settlement Date.

■ Société Générale is the only market-maker and therefore the only liquidity provider for all SG Listed Products. Société Générale will refresh the prices throughout the trading day according to LSE rules. The liquidity offered is monitored by the LSE monitoring team, both in terms of spreads and sizes.

Cases in which there is no guarantee that liquidity or live prices will be available on the secondary market include where:

- the underlying price is suspended or not tradable;
- there is a failure in the LSE or Société Générale systems;
- abnormal trading situations e.g. sudden and sharp volatility increase or lack of liquidity in the underlying.

## How to Trade

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All SG Listed Products are tradable through UK stockbrokers from 8.15am to 4.30pm on any regular trading day. There is currently no stamp duty.

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## Important information

This document is issued in the UK by the London Branch of Société Générale. Société Générale is a French credit institution (bank) authorized by the Autorité de Contrôle Prudentiel (the French Prudential Control Authority). Société Générale is subject to limited regulation by the Financial Services Authority in the UK. Details of the extent of our regulation by the Financial Services Authority are available from us on request.

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The product described within this document is not suitable for everyone. Investors' capital is at risk. Investors should not deal in this product unless they understand its nature and the extent of their exposure to risk. The value of the product can go down as well as up and can be subject to volatility due to factors such as price changes in the underlying instrument and interest rates.

Prior to any investment in this product, you should make your own appraisal of the risks from a financial, legal and tax perspective, without relying exclusively on the information provided by us, both in this document and the Pricing Supplement of the product available on the website [www.sglistedproducts.co.uk](http://www.sglistedproducts.co.uk). We recommend that you consult your own independent professional advisors.

Investors should note that holdings in this product will not be covered by the provisions of the Financial Services Compensation Scheme, nor by any similar scheme in the Netherlands.

The securities can be neither offered nor transferred in the United States.

The tax statement is only a general guide. The tax treatment of investments will depend on an individual's circumstances. If investors are in any doubt as to their tax position, they must consult with an appropriate professional tax adviser. This statement of the UK tax treatment of the product is based on our understanding of the laws and practice in force as of the date of this document and is subject to any changes in law and the interpretation and application thereof, which changes could be made with retroactive effect.

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## Contact

For further information on the range of SG Listed Products, go to [www.sglistedproducts.com](http://www.sglistedproducts.com)

Alternatively, call the Freephone line 0800 328 1199 or email [listedproducts@sgcib.com](mailto:listedproducts@sgcib.com)