

**FINAL TERMS FOR INDEX CERTIFICATES DATED 26 March 2008**

**I – GENERAL**

**Reference of Base Prospectus, Supplements and Document de Référence**

- Base Prospectus approved by the *Autorité des marchés financiers* ("AMF") on 21 February 2008 (*visa* n° 08-034),
- Supplement approved by the AMF on 5 March 2008 (*visa* 08-045),
- *Document de Référence* filed with the AMF on 3 March 2008 under n° D.08-0084.

**Issuer**

Société Générale Effekten GmbH

**Guarantor**

Société Générale

The Certificates are guaranteed by Société Générale under the Guarantee dated 29 February 2008.

**Commercial Name**

100% Quanto

**Issue Date**

28 March 2008

**Subscription**

Société Générale

**Paying Agent**

Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.

**Calculation Agent**

Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.

**Clearance Institution**

Euroclear Bank (Brussels), Clearstream Banking (Luxemburg) or Euroclear France (Paris), as the case may be.

**Place of the listing of the Certificates**

Euronext Paris

**Trading**

The minimum number of Certificates for trading on Euronext Paris is 1 (*one*) Certificate.

**Delisting**

The Certificates will be delisted from Euronext Paris at opening on the sixth trading day in Paris before the Early Settlement Date (inclusive).

**Assimilation provisions**

Not applicable

**Investors' contact**

Société Générale N° Azur 0810 30 20 20

**II – FINANCIAL CHARACTERISTICS**

**TABLE**

Tranche	Number of Certificates	Underlying / Index	Reuters code	Sponsor	Related Exchange
A	200,000	MSCI Malaysia Index	.MSCIMY	Morgan Stanley Capital International Inc. ("MSCI")	Not applicable
B	300,000	MSCI Taiwan Index	.MSTW	Morgan Stanley Capital International Inc. ("MSCI")	Not applicable

Tranche	Issue Price per Certificate	Issue amount	Maturity Date	ISIN code	Mnemonic code
A	EUR 45.00	EUR 9,000,000	Open-End	FR0010599720	3713S
B	EUR 32.00	EUR 9,600,000	Open-End	FR0010599761	3714S

<b>Aggregate issue amount</b>	EUR 18,600,000
<b>Settlement Currency</b>	EUR
<b>Underlying currency</b>	MYR (“Malaysian Ringgit”) for tranche A and TWD (“Taiwanese Dollar”) for tranche B. The Certificates include a forex guarantee (“ <b>Quanto</b> ”). The price of the Underlying is considered without reference to the Underlying currency.
<b>Early Maturity Date</b>	The date, from the Issue Date (exclusive), selected by the Issuer to terminate its obligations under the Certificates, after having given 30 calendar days' notice (published in the <i>Journal Officiel</i> ).
<b>Optional Exercise Notice</b>	At any time between the Issue Date (exclusive) and the day (exclusive) on which the Issuer notices the Early Maturity Date, the Certificateholder may send an Optional Exercise Notice to the Paying Agent. The minimum number of Certificates required for the Optional Exercise Notice is 1,000 Certificates or an integral multiple of this number.
<b>Potential Exercise Date</b>	The 30 <sup>th</sup> calendar day following the Business Day on which (i) a duly completed Optional Exercise Notice is received by the Paying Agent before 10:00 am (Paris time) and (ii) the verification mentioned in Condition 9 of the Programme is performed by 10:00 am (Paris time) on the same day.
<b>Early Settlement Amount</b>	<p>Each Certificate shall entitle the Certificateholder to receive the Early Settlement Amount on the Early Settlement Date in one of the following cases :</p> <p>(i) in the event of an early termination of the Certificates by the Issuer, or</p> <p>(ii) by sending the Optional Exercise Notice form appended hereto</p> $\text{MAX}\{\text{Ratio} \times \text{Parity}_f \times \text{VALUE}_f - C - \text{QF}; 0\}$ <p>where</p> <p>VALUE<sub>f</sub> means the closing price of the Index on the Early Valuation Date, subject to the provisions of the definition of Early Valuation Date below.</p> <p>Parity<sub>f</sub> means the parity on the Early Valuation Date.</p> <p>The Parity is initially equal to 1 on the Issue Date. If, between the Issue Date and the Early Valuation Date (both dates included), the calendar day (t) is an Ex-Dividend Date, the Parity will be adjusted according to the following formula :</p> $\text{Parity after adjustment} = \text{Parity before adjustment} \times \frac{\text{VALUE}_t + \text{dividend rate} \times \text{DIV}_t}{\text{VALUE}_t}$ <p>With</p> <p>Dividend rate means 72% for tranche A, 80% for tranche B.</p> <p>DIV<sub>t</sub> means, in respect of each component of the Index, any ordinary dividends, before deduction of any withholding tax and without any tax credit, detached in cash from such component and converted in the Underlying currency on date (t) between the Issue Date and the Early Valuation Date (both dates included).</p>
<b>Commissions or C</b>	<p>The sum of commissions calculated on each calendar day between the Issue Date (inclusive) and the Early Valuation Date (inclusive). On each calendar day, the commission will be equal to CR<sub>t</sub> multiplied by the Intrinsic Value of the Certificate calculated in euro.</p> <p>where</p> <p>Commission Rate or CR<sub>t</sub> means the commission rate on each calendar day (t). The current level will be defined by the Issuer and published on its website <a href="http://www.sgbourse.fr">www.sgbourse.fr</a> with a maximum annualized rate of 0.65%.</p> <p>Intrinsic Value or IV(t) means the intrinsic value on each calendar day (t) which will be equal to :</p>

$$\text{MAX}\{\text{Ratio} \times \text{Parity}_t \times \text{VALUE}_t - C_{t-1} - \text{QF}_{t-1}; 0\}$$

with:

VALUE<sub>t</sub> means the last known closing price of the Index on each calendar day(t)

Parity<sub>t</sub> means the parity on each calendar day(t)

C<sub>t-1</sub> means the sum of commissions calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).

QF<sub>t-1</sub> means the sum of the Quanto Fees calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).

**Quanto Fees**

The sum of quanto fees calculated on each calendar day between the Issue Date (inclusive) and the Early Valuation Date (inclusive). On each calendar day (t), the Quanto Fees will be equal to :

$$\frac{1}{365} \times \text{Ratio} \times \text{Parity}_t \times \text{QUANTO}_t \times \text{VALUE}_t$$

where :

Parity<sub>t</sub> means the parity on each calendar day(t)

QUANTO<sub>t</sub> means the quanto cost/gain on each calendar day(t) as calculated by the Calculation Agent

VALUE<sub>t</sub> means the last known closing price of the Index on each calendar day(t)

**Early Settlement Date**

The sixth Business Day following the Early Valuation Date.

**Early Valuation Date**

The first Trading Day of the Early Valuation Period. However, if there is no Trading Day during the Early Valuation Period, the last day of the Early Valuation Period shall be deemed to be the Early Valuation Date and VALUE<sub>t</sub> shall be the Fair Market Value.

**Early Valuation Period**

The period of 5 (five) calendar days which begins on the Early Maturity Date or on the Potential Exercise Date.

**Fair Market Value**

The value of the Index determined by the Calculation Agent, after consultation with an independent expert designated by Société Générale, on the basis of the market conditions on the last day of the Early Valuation Period.

**Other definitions**

Ratio means EUR 0.10 for all tranches

**The attention of the potential purchasers is drawn to the fact that:**

- they must read these Final Terms together with the Base Prospectus, the Supplement(s) and the Document de Référence referred to above,
- at any time, the Certificate value may be less than the Issue Price and Certificateholders may lose some or all of their investment,
- Certificates are not suitable for all investors. Potential purchasers are advised to make their decision only after having carefully considered, with their advisers, whether the planned investment is appropriate to their requirements and resources.

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