



## Index-Certificate on the WOWAX (World Water Index)

<b>Issuer</b>	SGE, Société Générale Effekten GmbH
<b>Issuer's Guarantor</b>	Société Générale (Moody's Aa2, Standard & Poor AA-)
<b>Lead Manager</b>	Société Générale, Paris
<b>Type</b>	Certificate (Stand alone, German law)
<b>Currency</b>	EUR
<b>Issue Price</b>	19,5
<b>Denomination</b>	19,5
<b>Nominal</b>	39.000.000
<b>Number of Certificates Issued</b>	2.000.000
<b>Launch Date</b>	06-Feb-2006
<b>Initial Determination Date</b>	02-Feb-2006
<b>Closing Date</b>	13-Feb-2006
<b>Investor Payment Date</b>	13-Feb-2006
<b>Termination Date</b>	First possible Termination Date is 06-Feb-2008 (2 years from Launch Date), then termination is possible at each anniversary date of the Launch Date (each 06-Feb or hereon following trading day, from year 2009) with 3 calendar months notice period.
<b>Maturity Date</b>	open end or 5 banking days (Frankfurt am Main) after termination Date
<b>Redemption at maturity:</b>	EUR Cash Settlement
<b>Underlying</b>	World Water Index (WOWAX) (ISIN: US98151V3006, RIC: .WWAX), calculated by Dow Jones Indexes und sponsored by SAM (Sustainable Asset Management)
<b>Spot</b>	1950.39 Indexpoints
<b>Components</b>	The Index compounds the following shares with the following weightings as determined on the closing value of the shares on 02-Feb-2006:  <ol style="list-style-type: none"><li>1.) AWG PLC (ISIN: GB0033126615, RIC: AWG.L) 4.98%</li><li>2.) United Utilities PLC (ISIN: GB0006462336, RIC: UU.L) 4.67%</li><li>3.) Severn Trent PLC (ISIN: GB0000546324, RIC: SVT.L) 5.21%</li><li>4.) Pennon Group PLC (ISIN: GB0031800955, RIC: PNN.L) 4.81%</li><li>5.) Northumbrian Water Group PLC (ISIN: GB0033029744, RIC: NWG.L) 4.52%</li><li>6.) Uponor Oyj (ISIN: FI0009002158, RIC: UNR1V.HE) 5.28%</li><li>7.) Hyflux Ltd. (ISIN: SG1J47889782, RIC: HYFL.SI) 5.03%</li><li>8.) Kurita Water Industries Ltd. (ISIN: JP3270000007, RIC: 6370.T) 5.64%</li><li>9.) Geberit AG Reg. (ISIN: CH0008038223, RIC: GEBN.S) 5.64%</li><li>10.) Kelda Group PLC (ISIN: GB0009877944, RIC: KEL.L) 5.03%</li><li>11.) Sociedad General de Aguas de Barcelona (ISIN: ES0141330C19, RIC: AGS.MC) 5.12%</li><li>12.) Dionex Corp. (ISIN: US2545461046, RIC: DNEX.OQ) 4.80%</li><li>13.) Veolia Environnement S.A. (ISIN: FR0000124141, RIC: VIE.PA) 5.15%</li><li>14.) Nalco Holding Co. (ISIN: US62985Q1013, RIC: NLC.N) 5.04%</li><li>15.) Pentair Inc. (ISIN: US7096311052, RIC: PNR.N) 4.79%</li><li>16.) Aqua America Inc. (ISIN: US03836W1036, RIC: WTR.N) 4.75%</li><li>17.) Zenon Environmental Inc. (ISIN: CA98942B1004, RIC: ZEN.TO) 3.49%</li><li>18.) Tetra Tech Inc. (ISIN: US88162G1031, RIC: TTEK.OQ) 5.26%</li><li>19.) Walter Industries Inc. (ISIN: US93317Q1058, RIC: WLT.N) 5.95%</li><li>20.) Watts Water Technologies Inc. CI A (ISIN: US9427491025, RIC: WTS.N) 4.83%</li></ol>
<b>Composition Review</b>	The composition of the WOWAX is reviewed on a semi-annual basis. The resulting changes (i.e. additions and deletions) to the index are implemented after the closing on the third Friday in June and December and effective on the next trading day.
<b>Component Review</b>	The component data (i.e. number of shares, free float factor, weighting factor) of the WOWAX is reviewed on a quarterly basis. The resulting changes to the index are implemented after the closing on the third Friday in March, June, September, and December and are effective the next trading day.
<b>Redemption at Maturity</b>	Each Certificate will be redeemed at the cash amount of the average of the closing prices of the index as calculated by Dow Jones Indexes over a 10 days trading day period before Final Determination minus management fees and multiplied by the parity.
<b>Management fee</b>	0.85% p.a. (daily deduction)
<b>Parity</b>	0,01
<b>Minimum Trading Size</b>	1 Certificate
<b>Secondary Market</b>	Société Générale will quote a Bid/Offer price with a maximum 2.00% spread under normal market conditions.
<b>Business days</b>	Target
<b>WKN</b>	SG1WWX
<b>ISIN Code</b>	DE000SG1WWX9
<b>Listing</b>	Frankfurt (Smart Trading) and Stuttgart (EUWAX)

### Disclaimer

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