



Index-Certificate on the World Alternative Energy Total Return Index (WAEX)

Issuer	SGE, Société Générale Effekten GmbH																																								
Issuer's Guarantor	Société Générale (Moody's Aa2, Standard & Poor AA-)																																								
Lead Manager	Société Générale S.A., Paris																																								
Type	Certificate (Stand alone, German law)																																								
Currency	EUR																																								
Issue Price	100,00																																								
Denomination	100,00																																								
Nominal	40.000.000																																								
Number of Certificates Issued	400.000																																								
Initial Determination Date	30-Aug-2006																																								
Launch Date	31-Aug-2006																																								
First Listing Date	06-Sep-2006																																								
Closing Date	07-Sep-2006																																								
Investor Payment Date	07-Sep-2006																																								
Termination Date	First possible Termination Date is 01-Sep-2008 (2 years from Launch Date), then termination is possible at each anniversary date of the Launch Date (each 30-Aug or hereon following trading day, from year 2009) with 3 calendar months notice period.																																								
Maturity	Open end or 5 banking days (Frankfurt am Main) after Termination Date																																								
Redemption at maturity:	EUR Cash Settlement																																								
Underlying	World Alternative Energy Total Return Index (WAEX) (ISIN: US98142P1158 / RIC: .WAEX), calculated by Dow Jones Indexes, compiled by SAM																																								
Start Date	The calculation of the Index starts on 30-Aug-2006																																								
Initial Spot	1000.00 Indexpoints																																								
Spot FX	EUR																																								
Components	The Index comprises the following shares with the following weightings as determined on the closing value of the shares on 30-Aug-2006: <table><tr><td>1.) Companhia Energetica de Minas Gerais (CEMIG) (ISIN: BRCMIGACNPR3; RIC: CMIG4.SA)</td><td>5,191%</td></tr><tr><td>2.) Gamesa Corporacion Tecnologica S.A. (ISIN: ES0143416115; RIC: GAM.MC)</td><td>5,216%</td></tr><tr><td>3.) Verbund AG (ISIN: AT0000746409; RIC: VERB.VI)</td><td>5,479%</td></tr><tr><td>4.) Vestas Wind Systems A/S (ISIN: DK0010268606; RIC: VWS.CO)</td><td>5,347%</td></tr><tr><td>5.) SolarWorld AG (ISIN: DE0005108401; RIC: SWVG.DE)</td><td>4,691%</td></tr><tr><td>6.) Techem AG (ISIN: DE0005471601; RIC: TNHG.DE)</td><td>4,886%</td></tr><tr><td>7.) Motech Industries Inc. (ISIN: TW0006244007; RIC: 6244.TWO)</td><td>4,985%</td></tr><tr><td>8.) Osaki Electric Co. Ltd. (ISIN: JP3187600006; RIC: 6644.T)</td><td>4,483%</td></tr><tr><td>9.) American Superconductor Corp. (ISIN: US0301111086; RIC: AMSC.OQ)</td><td>5,232%</td></tr><tr><td>10.) ITM Power PLC (ISIN: GB00B0130H42; RIC: ITM.L)</td><td>3,899%</td></tr><tr><td>11.) Renewable Energy Corp. ASA (ISIN: NO0010112675; RIC: REC.OL)</td><td>4,812%</td></tr><tr><td>12.) Ceres Power Holdings PLC (ISIN: GB00B0351429; RIC: CWR.L)</td><td>5,836%</td></tr><tr><td>13.) Suzlon Energy Ltd. (ISIN: INE040H01013; RIC: SUZL.BO)</td><td>6,507%</td></tr><tr><td>14.) Capstone Turbine Corp. (ISIN: US14067D1028; RIC: CPST.OQ)</td><td>3,920%</td></tr><tr><td>15.) FuelCell Energy Inc. (ISIN: US35952H1068; RIC: FCLE.OQ)</td><td>4,788%</td></tr><tr><td>16.) Itron Inc. (ISIN: US4657411066; RIC: ITRI.OQ)</td><td>4,546%</td></tr><tr><td>17.) Plug Power Inc. (ISIN: US72919P1030; RIC: PLUG.OQ)</td><td>4,507%</td></tr><tr><td>18.) SunPower Corp. Cl A (ISIN: US8676521094; RIC: SPWR.OQ)</td><td>5,358%</td></tr><tr><td>19.) Suntech Power Holdings Co. Ltd. ADS (ISIN: US86800C1045; RIC: STP.N)</td><td>5,669%</td></tr><tr><td>20.) Ballard Power Systems Inc. (ISIN: CA05858H1047; RIC: BLD.TO)</td><td>4,646%</td></tr></table>	1.) Companhia Energetica de Minas Gerais (CEMIG) (ISIN: BRCMIGACNPR3; RIC: CMIG4.SA)	5,191%	2.) Gamesa Corporacion Tecnologica S.A. (ISIN: ES0143416115; RIC: GAM.MC)	5,216%	3.) Verbund AG (ISIN: AT0000746409; RIC: VERB.VI)	5,479%	4.) Vestas Wind Systems A/S (ISIN: DK0010268606; RIC: VWS.CO)	5,347%	5.) SolarWorld AG (ISIN: DE0005108401; RIC: SWVG.DE)	4,691%	6.) Techem AG (ISIN: DE0005471601; RIC: TNHG.DE)	4,886%	7.) Motech Industries Inc. (ISIN: TW0006244007; RIC: 6244.TWO)	4,985%	8.) Osaki Electric Co. Ltd. (ISIN: JP3187600006; RIC: 6644.T)	4,483%	9.) American Superconductor Corp. (ISIN: US0301111086; RIC: AMSC.OQ)	5,232%	10.) ITM Power PLC (ISIN: GB00B0130H42; RIC: ITM.L)	3,899%	11.) Renewable Energy Corp. ASA (ISIN: NO0010112675; RIC: REC.OL)	4,812%	12.) Ceres Power Holdings PLC (ISIN: GB00B0351429; RIC: CWR.L)	5,836%	13.) Suzlon Energy Ltd. (ISIN: INE040H01013; RIC: SUZL.BO)	6,507%	14.) Capstone Turbine Corp. (ISIN: US14067D1028; RIC: CPST.OQ)	3,920%	15.) FuelCell Energy Inc. (ISIN: US35952H1068; RIC: FCLE.OQ)	4,788%	16.) Itron Inc. (ISIN: US4657411066; RIC: ITRI.OQ)	4,546%	17.) Plug Power Inc. (ISIN: US72919P1030; RIC: PLUG.OQ)	4,507%	18.) SunPower Corp. Cl A (ISIN: US8676521094; RIC: SPWR.OQ)	5,358%	19.) Suntech Power Holdings Co. Ltd. ADS (ISIN: US86800C1045; RIC: STP.N)	5,669%	20.) Ballard Power Systems Inc. (ISIN: CA05858H1047; RIC: BLD.TO)	4,646%
1.) Companhia Energetica de Minas Gerais (CEMIG) (ISIN: BRCMIGACNPR3; RIC: CMIG4.SA)	5,191%																																								
2.) Gamesa Corporacion Tecnologica S.A. (ISIN: ES0143416115; RIC: GAM.MC)	5,216%																																								
3.) Verbund AG (ISIN: AT0000746409; RIC: VERB.VI)	5,479%																																								
4.) Vestas Wind Systems A/S (ISIN: DK0010268606; RIC: VWS.CO)	5,347%																																								
5.) SolarWorld AG (ISIN: DE0005108401; RIC: SWVG.DE)	4,691%																																								
6.) Techem AG (ISIN: DE0005471601; RIC: TNHG.DE)	4,886%																																								
7.) Motech Industries Inc. (ISIN: TW0006244007; RIC: 6244.TWO)	4,985%																																								
8.) Osaki Electric Co. Ltd. (ISIN: JP3187600006; RIC: 6644.T)	4,483%																																								
9.) American Superconductor Corp. (ISIN: US0301111086; RIC: AMSC.OQ)	5,232%																																								
10.) ITM Power PLC (ISIN: GB00B0130H42; RIC: ITM.L)	3,899%																																								
11.) Renewable Energy Corp. ASA (ISIN: NO0010112675; RIC: REC.OL)	4,812%																																								
12.) Ceres Power Holdings PLC (ISIN: GB00B0351429; RIC: CWR.L)	5,836%																																								
13.) Suzlon Energy Ltd. (ISIN: INE040H01013; RIC: SUZL.BO)	6,507%																																								
14.) Capstone Turbine Corp. (ISIN: US14067D1028; RIC: CPST.OQ)	3,920%																																								
15.) FuelCell Energy Inc. (ISIN: US35952H1068; RIC: FCLE.OQ)	4,788%																																								
16.) Itron Inc. (ISIN: US4657411066; RIC: ITRI.OQ)	4,546%																																								
17.) Plug Power Inc. (ISIN: US72919P1030; RIC: PLUG.OQ)	4,507%																																								
18.) SunPower Corp. Cl A (ISIN: US8676521094; RIC: SPWR.OQ)	5,358%																																								
19.) Suntech Power Holdings Co. Ltd. ADS (ISIN: US86800C1045; RIC: STP.N)	5,669%																																								
20.) Ballard Power Systems Inc. (ISIN: CA05858H1047; RIC: BLD.TO)	4,646%																																								
Composition and Component Data Review	The composition of the WAEX 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 are effective on the next trading day, starting from December 2006. To ensure that the WAEX is always accurate and is calculated with the most up-to-date constituent data, the component data (i.e. number of shares, free float factor, weighting factor) of the WAEX 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, starting from September 2006.																																								
Redemption at Maturity	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 (Final Determination Date included), minus the aggregate of the management fees, multiplied by the parity.																																								
Management fee	0.85% p.a. (daily deduction)																																								
Parity	0,1																																								
Minimum Trading Size	1 Certificate																																								
Secondary Market	Under normal market conditions Société Générale will provide a secondary market during market open hours. Screen prices will be available on Reuters page SGDEM and on the internet under http://www.sg-zertifikate.de .																																								
Business days	Target																																								
Clearing / Settlement	Clearstream Banking AG																																								
WKN	SG0WAX																																								
ISIN Code	DE000SG0WAX7																																								
Listing	Frankfurt (Smart Trading) and Stuttgart (EUWAX)																																								

Disclaimer These terms and conditions are indicative and may change with market fluctuations. Société Générale assumes no fiduciary responsibility or liability for any consequences, financial or otherwise arising from the implementation of this proposal. You should consult, to the extent necessary, your own independent, competent, legal, financial and other professional advisors, to ensure that any decision you make is suitable for you with regards to your circumstances and financial position.

This information does neither constitute a (sales) prospectus pursuant to civil law nor a prospectus pursuant to the Securities Prospectus Act (Wertpapierprospektgesetz) and may not be construed this way. The only legally binding and prevailing information is contained in the published base prospectus including any supplements thereto and in the final terms filed with Bundesanstalt für Finanzdienstleistungsaufsicht. The base prospectus, any supplements thereto and the final terms are available at Société Générale S.A., branch Frankfurt am Main, Mainzzer Landstraße 36, 60325 Frankfurt am Main. Furthermore, the base prospectus, any supplements thereto and the final terms are available on the Société Générale internet page <http://www.sg-zertifikate.de>.

Dow Jones, SAM and their respective affiliates, sources and distribution agents („the index parties“) shall not be liable to Société Générale, any customer or any third party for any loss or damage, direct, indirect or consequential, arising from (i) any inaccuracy or incompleteness in, or delays, interruptions, errors or omissions in the delivery of the index or any data related thereto (the „index data“) or (ii) any decision made or action taken by Société Générale, any customer or third party in reliance upon the index data. None of the index parties shall be liable to Société Générale, its customers or other third parties for loss of business revenues, lost profits or any indirect, consequential, special or similar damages whatsoever, whether in contract, tort or otherwise, even if advised of the possibility of such damages.

None of the Dow Jones parties makes any warranties, express or implied, to Société Générale, any of its customers or any one else regarding the index data, including, without limitation, any warranties with respect to the timeliness, sequence, accuracy, completeness, currentness, merchantability, quality or fitness for a particular purpose of the index data or any warranties as to the results to be obtained by Société Générale, any of its customers or other person in connection with the use of the index data.

The [World Alternative Energy Total Return] Index is calculated by Dow Jones Indexes, a business unit of Dow Jones & Company, Inc. Société Générale's Certificates based on the [World Alternative Energy Total Return] are not sponsored, endorsed, sold or promoted by Dow Jones, and Dow Jones makes no representation regarding the advisability of trading in such product(s).