

Dated 17/02/2016

SG Issuer
Issue of USD 2 400 000 Notes due 15/01/2021
Unconditionally and irrevocably guaranteed by Société Générale
under the
Debt Instruments Issuance 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 Base Prospectus dated 26 October 2015. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus and the supplement(s) to such Base Prospectus dated 4 December 2015 and 19 January 2016 and any other supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*Terms and Conditions of the English Law Notes and the Uncertificated Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor, if any, and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base 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 these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor (if applicable), 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) and, in the case of Notes offered to the public or admitted to trading on a Regulated Market in the European Economic Area, on the website of the Issuer (<http://prospectus.socgen.com>).

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|----|-------|---|---|
| 1. | (i) | Series Number: | 81113EN/16.2 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 2. | | Specified Currency: | USD |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | - Tranche: | USD 2 400 000 |
| | (ii) | - Series: | USD 2 400 000 |
| 4. | | Issue Price: | 100% of the Aggregate Nominal Amount |
| 5. | | Specified Denomination(s): | USD 10 000 |
| 6. | (i) | Issue Date:
(DD/MM/YYYY) | 19/02/2016 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | | Maturity Date:
(DD/MM/YYYY) | 15/01/2021 (such date being the Scheduled Maturity Date), subject to the provisions of paragraph 22 "Credit Linked Notes Provisions" and the Additional Terms and Conditions for Credit Linked Notes. |
| 8. | | Governing law: | English law |

9.	(i)	Status of the Notes:	Unsecured
	(ii)	Date of corporate authorisation obtained for the issuance of Notes:	Not Applicable
	(iii)	Type of Structured Notes:	Credit Linked Notes The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Credit Linked Notes
	(iv)	Reference of the Product:	Not Applicable
10.		Interest Basis:	See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11.		Redemption/Payment Basis:	See section "PROVISIONS RELATING TO REDEMPTION" below.
12.		Issuer's/Noteholders' redemption option:	See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.		Fixed Rate Note Provisions:	Applicable as per Condition 3.1 of the General Terms and Conditions, subject to the provisions of paragraph 22 "Credit Linked Notes Provisions" and the Additional Terms and Conditions for Credit Linked Notes.
	(i)	Rate(s) of Interest:	98% payable in arrear at Maturity Date
	(ii)	Specified Period(s) / Interest Payment Date(s):	The Scheduled Maturity Date
	(iii)	Business Day Convention:	Following Business Day Convention (unadjusted)
	(iv)	Fixed Coupon Amount:	Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows: Rate of Interest x Relevant Proportion of the Interest Calculation Amount
	(v)	Day Count Fraction:	Not Applicable
	(vi)	Broken Amount(s):	In case of a long or short Interest Period (with regard to paragraph 13(ii) "Specified Period(s)/Interest Payment Date(s)" above), the amount of interest will be calculated in accordance with the formula specified in paragraph 13(iv) "Fixed Coupon Amount" above.
	(vii)	Determination Date(s):	Not Applicable
14.		Floating Rate Note Provisions:	Not Applicable
15.		Structured Interest Note Provisions:	Not Applicable

16. **Zero Coupon Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Redemption at the option of the Issuer:** Not Applicable
18. **Redemption at the option of the Noteholders:** Not Applicable
19. **Automatic Early Redemption:** Not Applicable
20. **Final Redemption Amount:** Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:
- Final Redemption Amount = Specified Denomination x 100%
- Provided that if one or more Credit Event Determination Date(s) occur(s) (as such term is defined in the Additional Terms and Conditions for Credit Linked Notes), the Issuer will, on the Maturity Date, redeem each Note at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Notes.
- Cash Redemption Amount** means, an amount, subject to a minimum of zero, equal for each Note to (i) the Relevant Proportion of the difference between the Aggregate Nominal Amount and the Aggregate Loss Amount minus (ii) the aggregate of the Unwind Costs calculated in respect of all Credit Event Determination Dates, as at the Maturity Date.
21. **Physical Delivery Note Provisions:** Not Applicable
22. **Credit Linked Notes Provisions:** Applicable, subject to the provisions of the Additional Terms and Conditions for Credit Linked Notes. The provisions of Part B (2014 definitions) shall apply.
- (i) **Type of Credit Linked Notes:** Tranche Notes
- (ii) **Terms relating to Settlement:**
- a) **Settlement Type:** European Settlement
- b) **Settlement Method:** Cash Settlement, as per Condition 1.2 of the Additional Terms and Conditions for Credit Linked Notes
- c) **Final Value:** Fixed Recovery: 0 per cent
- d) **Unwind Costs:** Not Applicable : the Unwind Costs in respect of each Note will be equal to zero
- (iii) **Provisions relating to Basket Notes:** Applicable

	a) Relevant Proportion:	As per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes
	b) Aggregate Loss Amount:	As per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes, means at any time for a Tranche Note, the lowest of (i) the Tranche Notional Amount; and (ii) the highest of (x) zero and (y) the difference between (xx) the aggregate of the Loss Amount for all Reference Entities in respect of which a Credit Event Determination Date has occurred and (xy) the Tranche Subordination Amount.
	c) Loss Amount:	In relation to each Reference Entity in respect of which a Credit Event Determination Date has occurred, an amount equal to the product of (i) the Reference Entity Notional Amount and (ii) the difference between the Reference Price and the Final Value, subject to a minimum of zero.
	d) Reference Entity Notional Amount:	For each Reference Entity comprised in the Reference Portfolio: the amount equal to the product of the Reference Entity Weighting and the Reference Portfolio Notional Amount
	e) Tranche Notes:	Applicable
	1) Tranche Subordination Amount:	The Reference Portfolio Notional Amount multiplied by the Attachment Point
	2) Tranche Notional Amount:	The Aggregate Nominal Amount
	3) N-to-M-to-Default:	Not Applicable
	4) Attachment Point:	15%
	5) Detachment Point:	35%
	f) Reference Portfolio Notional Amount:	An amount equal to the Aggregate Nominal Amount divided by the difference between the Detachment Point and the Attachment Point.
	g) Reference Price:	For each Reference Entity comprised in the Reference Portfolio: the percentage specified as such in "Annex for Credit Linked Notes" hereto or, if not specified, 100%.
	h) Reference Entity Weighting:	For each Reference Entity comprised in the Reference Portfolio: the proportion specified as such in "Annex for Credit Linked Notes" hereto which will be adjusted in accordance with the provisions of the Additional Terms and Conditions for Credit Linked Notes.
	i) Interest Recovery:	Fixed Interest Recovery with an Interest Recovery Rate of 0 per cent.
(iv)	Transaction Type:	For each Reference Entity comprised in the Reference Portfolio, as specified in "Annex for Credit Linked Notes" hereto
(v)	Selected Obligation(s):	Not Applicable
(vi)	Accrual of Interest upon Credit Event:	No Accrued Interest upon Credit Event
(vii)	Observed Interest:	Not Applicable

(viii)	First Credit Event Occurrence Date: (DD/MM/YYYY)	27/01/2016
(ix)	Scheduled Last Credit Event Occurrence Date:	the 4 th Business Day immediately preceding the Scheduled Maturity Date
(x)	Reference Entity(ies):	The Reference Entities comprised in the Reference Portfolio as described in "Annex for Credit Linked Notes" hereto (or any Successor thereto)
(xi)	Multiple Successor(s):	Not relevant. The provisions of Condition 1.5 of the Additional Terms and Conditions for Credit Linked Notes do not apply. For the avoidance of doubt, splits into several resulting entities are dealt with in the definition of Successor as per Condition 2 of the Additional Terms and Conditions for Credit Linked Notes.
(xii)	Reference Obligation(s):	For each Reference Entity comprised in the Reference Portfolio, the Reference Obligation(s) specified in "Annex for Credit Linked Notes" hereto (or any obligation replacing such original Reference Obligation as per the Additional Terms and Conditions for Credit Linked Notes).
(xiii)	Credit Events:	For each Reference Entity comprised in the Reference Portfolio, the Credit Event(s) specified in "Annex for Credit Linked Notes" hereto
(xiv)	Notice of Publicly Available Information:	For each Reference Entity comprised in the Reference Portfolio, as specified in "Annex for Credit Linked Notes" hereto
(xv)	Obligation(s):	
	a) Obligation Category:	For each Reference Entity comprised in the Reference Portfolio, the Obligation Category specified in "Annex for Credit Linked Notes" hereto
	b) Obligation Characteristics:	For each Reference Entity comprised in the Reference Portfolio, the Obligation Characteristics specified in "Annex for Credit Linked Notes" hereto
(xvi)	All Guarantees:	For each Reference Entity comprised in the Reference Portfolio, as specified in "Annex for Credit Linked Notes" hereto
(xvii)	Additional Provisions relating to certain specific Reference Entities:	Applicable, if relevant, as per Condition 1.9 of the Additional Terms and Conditions for Credit Linked Notes.
(xviii)	Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes):	The Business Days specified in "Annex for Credit Linked Notes" hereto
(xix)	Other applicable options as per the Additional Terms and Conditions for Credit Linked Notes:	Not Applicable
23.	Bond Linked Notes Provisions:	Not Applicable
24.	Trigger redemption at the option of the Issuer:	Applicable as per Condition 5.6 of the General Terms and Conditions

	- Outstanding Amount Trigger Level:	10% of the Aggregate Nominal Amount
25.	Early Redemption Amount payable on Event of Default or, at the option of the Issuer, on redemption for taxation or regulatory reasons:	Market Value

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

26.	(i)	Underlying(s):	Not Applicable
	(ii)	Information relating to the past and future performances of the Underlying(s) and volatility:	Not Applicable
	(iii)	Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Maturity Date and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions for Structured Notes:	Not Applicable
	(iv)	Other information relating to the Underlying(s):	Not Applicable

DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY

27.	(i)	Definitions relating to date(s):	Not Applicable
	(ii)	Definitions relating to the Product:	Not Applicable

PROVISIONS RELATING TO SECURED NOTES

28.	Secured Notes Provisions:	Not Applicable
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

29.	Provisions applicable to payment date(s):	
	- Payment Business Day:	Following Payment Business Day
	- Financial Centre(s):	New York

30.	Form of the Notes:	
	(i) Form:	Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
	(ii) New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):	No
31.	Redenomination:	Not Applicable
32.	Consolidation:	Applicable as per Condition 14.2 of the General Terms and Conditions
33.	Partly Paid Notes Provisions:	Not Applicable
34.	Instalment Notes Provisions:	Not Applicable
35.	Masse:	Not Applicable
36.	Dual Currency Note Provisions:	Not Applicable
37.	Additional Amount Provisions for Italian Certificates:	Not Applicable
38.	Interest Amount and/or the Redemption Amount switch at the option of the Issuer:	Not Applicable
39.	Provisions relating to Portfolio Linked Notes:	Not Applicable

PART B – OTHER INFORMATION**1. LISTING AND ADMISSION TO TRADING**

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|-------|---|----------------|
| (i) | Listing: | None |
| (ii) | Admission to trading: | Not Applicable |
| (iii) | Estimate of total expenses related to admission to trading: | Not Applicable |
| (iv) | Information required for Notes to be listed on SIX Swiss Exchange: | Not Applicable |

2. RATINGS

The Notes to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

Furthermore, the Notes being indexed on the occurrence or non occurrence of one or more Credit Event(s), Société Générale may, at any time, (i) hold Obligations of the Reference Entity(ies), (ii) be in possession of information in relation to any Reference Entity(ies) that may be material in the context of the issue of the Notes and that may not be publicly available (or known), (iii) participate in any of the ISDA Credit Derivatives Determinations Committee or participate as a dealer in any auction process used to determine the Final Value of any Reference Entity in relation to which a Credit Event has occurred, which may, in each case, be in conflict with the interests of the Noteholders.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---|----------------|
| (i) | Reasons for the offer and use of proceeds: | Not Applicable |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | Not Applicable |

5. INDICATION OF YIELD *(Fixed Rate Notes only)*

Not Applicable

6. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT**(i) PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** (*Structured Notes only*)

Investment in Notes including fixed interest rate involves risks linked to the fluctuation of the market rates which could have negative effect on the value of these Notes.

Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Notes are linked to the occurrence or non occurrence of one or more credit event(s) relating to one or more reference entity(ies). If the calculation agent determines that one or more credit event(s) has(have) occurred, the obligation of the Issuer to pay the principal on the maturity date will be replaced by (i) an obligation to pay other amounts (either fixed or calculated by reference to the value of the deliverable asset(s) of the relevant reference entity, and in each case, which may be lower than the par value of the Notes on the relevant date), and/or (ii) an obligation to deliver the deliverable asset. Furthermore, credit linked notes paying interest(s) may cease to produce interest(s) at the credit event determination date or earlier.

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital.

Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.

The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.

(ii) PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Dual Currency Notes only*)

Not Applicable

8. OPERATIONAL INFORMATION**(i) Security identification code(s):**

- ISIN Code: XS1290044103

- Common Code: 129004410

(ii) Clearing System(s): Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream, Luxembourg**)

(iii) Delivery of the Notes: Delivery against payment

(iv) Calculation Agent: Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France

(v) Paying Agent(s): Société Générale Bank&Trust
11, avenue Emile Reuter
2420 Luxembourg
Luxembourg

- (vi) **Eurosystem eligibility of the Notes:** No
- (vii) **Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France
- Name: Sales Support Services - Derivatives
Tel: +33 1 57 29 12 12 (Hotline)
Email: clientsupport-deai@sgcib.com

9. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer:** Not Applicable

10. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Not Applicable

11. ADDITIONAL INFORMATION

- **Minimum Investment in the Notes:** USD 120 000 (i.e. 12 Notes)
- **Minimum Trading:** USD 10 000 (i.e. 1 Note)

12. PUBLIC OFFERS IN OR FROM SWITZERLAND

Not Applicable

ANNEX FOR CREDIT LINKED NOTES
Reference Portfolio:

Reference Entity	Transaction Type	Reference Entity Weighting	Standard Reference Obligation	Reference Price	Seniority Level
ADVANCED MICRO DEVICES, INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
AK Steel Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Alcatel-Lucent USA Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Ally Financial Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
American Axle & Manufacturing, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Amkor Technology, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Aramark Services, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Avis Budget Group, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Avon Products, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
BEAZER HOMES USA, INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
BOMBARDIER INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Boyd Gaming Corporation	Standard North American Corporate	1.00%	Applicable	100%	Subordinated Level
CALIFORNIA RESOURCES CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Calpine Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
CCO Holdings, LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
CenturyLink, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level

Chesapeake Energy Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
CIT Group Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Communications Sales & Leasing, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Community Health Systems, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
CSC Holdings, LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
D.R. Horton, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
DaVita HealthCare Partners Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Dell Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
DELUXE CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
DISH DBS Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Dynegy Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
First Data Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Freescale Semiconductor, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
FRONTIER COMMUNICATIONS CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Genworth Holdings, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
HCA Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
HD Supply, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
iHeartCommunications, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
INTERNATIONAL LEASE FINANCE CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level

Iron Mountain Incorporated	Standard North American Corporate	1.00%	Applicable	100%	Subordinated Level
iStar Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
J. C. Penney Company, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
K. Hovnanian Enterprises, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
KB HOME	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
L Brands, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Lennar Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Level 3 Communications, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Liberty Interactive LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Louisiana-Pacific Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
MPLX LP	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
MBIA Insurance Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Meritor, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
MGIC Investment Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
MGM Resorts International	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Navient Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
New Albertson's, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Nine West Holdings, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
NOVA Chemicals Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level

NRG Energy, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Olin Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Owens-Illinois, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Pactiv LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Parker Drilling Company	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Peabody Energy Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
PHH Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
PolyOne Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
PulteGroup, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
R.R. Donnelley & Sons Company	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Radian Group Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Realogy Group LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Rite Aid Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
ROYAL CARIBBEAN CRUISES LTD.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
SABINE PASS LIQUEFACTION, LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Sabre Holdings Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Safeway Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Sanmina Corporation	Standard North American Corporate	1.00%	Applicable	100%	Subordinated Level
Sealed Air Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level

SEARS ROEBUCK ACCEPTANCE CORP.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Springleaf Finance Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Sprint Communications, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
CALATLANTIC GROUP INC, as a result of a merger between Standard Pacific Corp. THE RYLAND GROUP, INC	Standard North American Corporate	2.00%	Applicable	100%	Senior Level
SunGard Data Systems Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
SUPERVALU INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Talen Energy Supply, LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
TEGNA Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
TENET HEALTHCARE CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Tesoro Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
The AES Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
The Goodyear Tire & Rubber Company	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
THE HERTZ CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
THE McCLATCHY COMPANY	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
The Neiman Marcus Group LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
The New York Times Company	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
T-Mobile USA, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
TOYS "R" US, INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level

Unisys Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
UNITED RENTALS (NORTH AMERICA), INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
UNITED STATES STEEL CORPORATION	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Universal Health Services, Inc.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
VALEANT PHARMACEUTICALS INTERNATIONAL, INC.	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Vulcan Materials Company	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Whiting Petroleum Corporation	Standard North American Corporate	1.00%	Applicable	100%	Senior Level
Windstream Services, LLC	Standard North American Corporate	1.00%	Applicable	100%	Senior Level

Terms applicable to a Reference Entity are the ones specified in the tables below for the Transaction Type of such Reference Entity as determined in the table above.

In the tables hereunder, "X" shall mean "Applicable".

Credit Events and related options	Standard North American Corporate
Bankruptcy	X
Failure to Pay	X
Grace Period Extension	
Notice of Publicly Available Information	X
Payment Requirement	X (USD 1 000 000)
Obligation Default	
Obligation Acceleration	
Repudiation/Moratorium	
Restructuring	
Mod R	
Mod Mod R	
Multiple Holder Obligation	
Default Requirement	
All Guarantees	
Governmental Intervention	
Financial Reference Entity Terms	
Subordinated European Insurance Terms	
2014 Coco Supplement	
No Asset Package Delivery	

Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes)	London & New York
Obligation Category	Standard North American Corporate
Payment	
Borrowed Money	X
Reference Obligation Only	
Bond	
Loan	
Bond or Loan	
Obligation Characteristics	Standard North American Corporate
Not Subordinated	
Specified Currency - Standard Specified Currencies	
Specified Currency - Standard Specified Currencies and Domestic Currency	
Not Sovereign Lender	
Not Domestic Currency	
Not Domestic Law	
Listed	
Not Domestic Issuance	