

Dated 26/05/2017

Société Générale

Issue of Up to USD 50 000 000 Notes due 30/12/2022  
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*" in the Base Prospectus dated 6 July 2016, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended (**the Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and Article 8.4 of the *loi luxembourgeoise relative aux prospectus pour valeurs mobilières* as amended, and must be read in conjunction with the Base Prospectus and the supplements to such Base Prospectus dated 9 August 2016 and 12 August 2016 and 24 August 2016 and 18 October 2016 and 16 November 2016 and 2 December 2016 and 23 December 2016 and 25 January 2017 and 29 March 2017 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*", 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 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. In the case of Notes offered to the public or admitted to trading on a Regulated Market in the European Economic Area, a summary of the issue of the Notes is annexed to these Final Terms. 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, 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](http://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>).

1. (i) **Series Number:** 108838EN/17.7
- (ii) **Tranche Number:** 1
- (iii) **Date on which the Notes become fungible:** Not Applicable
2. **Specified Currency:** USD
3. **Aggregate Nominal Amount:**
  - (i) **- Tranche:** Up to USD 50 000 000
  - (ii) **- Series:** Up to USD 50 000 000
4. **Issue Price:** 100% of the Aggregate Nominal Amount
5. **Specified Denomination(s):** USD 2 000
6. (i) **Issue Date:** 03/07/2017  
(DD/MM/YYYY)
- (ii) **Interest Commencement Date:** Issue Date
7. **Maturity Date:** 30/12/2022  
(DD/MM/YYYY)
8. **Governing law:** English law

9. (i) **Status of the Notes:** Unsecured
- (ii) **Date of corporate authorisation obtained for the issuance of Notes:** 25/05/2017  
(DD/MM/YYYY)
- (iii) **Type of Structured Notes:** Index Linked Notes
- The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Index Linked Notes
- (iv) **Reference of the Product** 3.3.2 with Option 0 applicable as described in the Additional Terms and Conditions relating to Formulae
- With Add-on relating to Automatic Early Redemption applicable pursuant to Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the « Automatic Early Redemption » is modified as « 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
- (i) **Rate(s) of Interest:** Rate of Interest(1): 1.00% per annum payable annually in arrear  
Rate of Interest(2): 1.00% per annum payable annually in arrear
- (ii) **Specified Period(s) / Interest Payment Date(s):** Interest Payment Date(1): 03/07/2018  
(DD/MM/YYYY) Interest Payment Date(2): 03/07/2019
- (iii) **Business Day Convention:** Following Business Day Convention (unadjusted)
- (iv) **Fixed Coupon Amount:** Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 2), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:  
  
Rate of Interest(i) x Specified Denomination x Day Count Fraction
- (v) **Day Count Fraction:** Actual/Actual (ICMA)
- (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):** 3 July in each year
14. **Floating Rate Note Provisions:** Not Applicable
15. **Structured Interest Note Provisions:** Applicable as per Condition 3.3 of the General Terms and Conditions

- (i) **Structured Interest Amount(s):** Unless previously redeemed, on the Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:
- Scenario 1:**
- If on Valuation Date(1), Performance(1) is higher than 0%, then:
- Structured Interest Amount(1) = Specified Denomination x Performance(1)
- Scenario 2:**
- If on Valuation Date(1), Performance(1) is lower than or equal to 0%, then:
- Structured Interest Amount(1) = 0 (zero)
- Definitions relating to the Structured Interest Amount are set out in paragraph 27(ii) "Definitions relating to the Product"
- (ii) **Specified Period(s)/Interest Payment Date(s): (DD/MM/YYYY)** Maturity Date:
- (iii) **Business Day Convention:** Following Business Day Convention (unadjusted)
- (iv) **Day Count Fraction:** Not Applicable
- (v) **Business Centre(s):** New York
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%
- Definitions relating to the Final Redemption Amount are set out in paragraph 27(ii) "Definitions relating to the Product".
21. **Physical Delivery Notes Provisions:** Not Applicable
22. **Credit Linked Notes Provisions:** Not Applicable
23. **Bond Linked Notes Provisions:** Not Applicable
24. **Trigger redemption at the option of the Issuer:** Not Applicable

25. **Early Redemption for tax reasons, special tax reasons, regulatory reasons, Event of Default, or at the option of the Calculation Agent pursuant to the Additional Terms and Conditions:**
- Early Redemption Amount: USD 2 000 per Note of USD 2 000
- Early Redemption will not apply for the purpose of the Additional Terms and Conditions for Index Linked Notes.

**PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY**

26. (i) **Underlying(s):** The following Index as defined below:

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website
Finvex Ethical Efficient Europe 30 Price Index in EUR	FEEURE	Finvex Group	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	www.finvex.com

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Index Linked Notes
- (iv) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information.  
  
The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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

27. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(0): (DD/MM/YYYY)** 03/07/2017
- Valuation Date(i); (i = 1) (DD/MM/YYYY)** 23/12/2022
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- Closing Price** as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae.
- Performance(i) (i = 1)** means  $(S(i) / S(0)) - 100\%$ , as defined in Condition 4.1 of the Additional Terms and Conditions relating to Formulae.

**S(i)**  
**(i from 0 to 1)** means in respect of any Valuation Date(i) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae

**PROVISIONS RELATING TO SECURED NOTES**

28. **Secured Notes Provisions:** Not Applicable

**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**

- (i) **Listing:** Application will be made for the Notes to be listed on MOT–EuroMOT segment, a regulated market organized and managed by Borsa Italiana S.p.A.
- (ii) **Admission to trading:** Application will be made for the Notes to be admitted to trading on MOT–EuroMOT segment, a regulated market organized and managed by Borsa Italiana S.p.A. with effect from or as soon as practicable after the Issue Date.

Application will be also made for the Notes to be admitted to trading on EuroTLX, a multilateral trading facility organized and managed by EuroTLX Sim S.p.A., with effect from or as soon as practicable after the Issue Date.

**There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all, provided that if at least one of Borsa Italiana S.p.A. or EuroTLX Sim S.p.A. does not release its decision of admission to trading within the day immediately preceding the Issue Date, Section 10 – paragraph “Conditions to which the offer is subject” of these Final Terms shall apply.**

- (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 Issuer of the Notes (and as such will have to enter into hedging transactions) 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, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may 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:** The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group,

which include making a profit.

- (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*)

The value of the Notes, the payment of a coupon amount on a relevant interest payment date to a Noteholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

The value of the Notes is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of the condition which is satisfied (or not) if the performance of the underlying instrument is higher than a predefined barrier performance.

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.

The terms and conditions of the Notes may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Notes may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Notes allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Notes, postpone the maturity date of the Notes and in each case without the consent of the Noteholders.

Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Notes are calculated by reference to certain underlying(s), the return of the Notes is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Notes may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.

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 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:** XS1586107101
  - **Common code:** 158610710
- (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](mailto:clientsupport-deai@sgcib.com)

## 9. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** SG Option Europe  
17, Cours Valmy  
92800 Puteaux  
France
- Entity, other than the Dealer, that agreed to partially underwrite the issue on a firm commitment basis:
- MPCS Capital Services Banca per le Imprese S.p.a. (**MPSCS**), with registered office at Via Leone Pancaldo, 4 50127 Florence and Offices at Viale Mazzini 23, 53100 Siena, Italy.
- MPSCS will receive from the Issuer an underwriting fee of 0.60% calculated on the amount of its underwriting commitment.
- MPSCS and Banca Monte dei Paschi di Siena, acting respectively as partial underwriter and Initial Authorized Offeror of the Notes, are in a position of conflict of interest with the potential investors in the Notes as they belong to the same banking group (the Montepaschi Banking Group).
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- Société Générale shall pay to its relevant Distributors (as defined below), an up front remuneration of up to 3.50% of the Specified Denomination of Notes effectively placed by such



Distributors as of the Issue Date.

- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer:** A Non-exempt offer of the Notes may be made by the Dealer and any Initial Authorised Offeror below mentioned, any Additional Authorised Offeror, the name and address of whom will be published on the website of the Issuer (<http://prospectus.socgen.com>) and any other financial intermediaries to whom the Issuer gives a General Consent (the General Authorised Offerors) in the public offer jurisdiction(s) (Public Offer Jurisdiction(s)) during the offer period (Offer Period) as specified in the paragraph "Public Offers in European Economic Area" below.

**- Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable

- Banca Esperia S.p.A., Via Filodrammatici, 5 20121 Milano;
- Banca Leonardo S.p.A., Via Broletto, 46 20121 Milano;
  
- Banca del Piemonte, Via Cernaia, 7 10121 Torino
- Banca Monte dei Paschi di Siena, Piazza Salimbeni, 3 – 53100 Siena;
- Deutsche Bank S.p.A., Piazza del Calendario, 3, 20126 Milano;
- EQUITA SIM S.p.A., via Filippo Turati, 9 – Milano;
  
- Finanza & Futuro Banca S.p.A., Piazza del Calendario, 1 20126 Milano;
- Iccrea Banca S.p.A., Via Lucrezia Romana, 41/47 00178 Roma,

(each a **Distributor** and collectively the **Distributors**).

- General Consent/ Other conditions to consent:** Applicable
- (v) **U.S. federal income tax considerations:** The Notes are not Specified Notes for purposes of Section 871(m) Regulations.

## 10. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

**- Public Offer Jurisdiction(s):** Italy

**- Offer Period:** From 9:00 am on the 30/05/2017 to 4:00 pm on the 27/06/2017, save in case of early termination.

The Offer Period for the Notes placed in Italy through "door-to-door selling" (pursuant to Article 30 of the Legislative Decree n. 58 dated 24.02.1998, as amended, the "Italian Financial Service Act") shall be from and including 30/05/2017 to and including 23/06/2017, save in case of early termination.

Pursuant to Article 30, paragraph 6, of the Italian Financial Act, the validity and enforceability of the subscriptions through "door-to-door selling" are suspended for a period of seven days from the date of the subscription. During such period, investors have the right to withdraw from the subscription without any

charge or commissions, by means of communication to the distributor.

The Offer Period for the Notes placed through long distance selling techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Italian Financial Services Act shall be from 30/05/2017 to 16/06/2017, save in case of early termination.

Pursuant to article 67-*duodecies* of the Italian Legislative Decree No. 206/2005 as amended (the so called "*Codice del Consumo*"), the validity and enforceability of the contracts entered into through long distance selling techniques (*tecniche di comunicazione a distanza*) is suspended for a period of 14 (fourteen) days from the date of subscription of the acceptance form by the relevant investor. Within such period investors may notify the relevant Distributor of their withdrawal without any charge or commission.

**- Offer Price:**

The Notes will be offered at the Issue Price of which up to a maximum of 3.50% is represented by distribution fee payable upfront by the Issuer to the Distributors. The Issue Price is also increased by fees, if any, as mentioned below.

**- Conditions to which the offer is subject:**

Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.

The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason.

The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.

The validity of the offer is subject to the condition that the decision of admission to trading on MOT – EuroMOT segment by Borsa Italiana S.p.A. or on EuroTLX by EuroTLX Sim S.p.A. is released by not later than on the day immediately preceding the Issue Date; otherwise, the offer will be deemed withdrawn and the issuance cancelled. The Issuer undertakes to file the relevant application with Borsa Italiana S.p.A. and EuroTLX Sim S.p.A. in due time to allow at least one of Borsa Italiana S.p.A. or EuroTLX Sim S.p.A. to release a decision, according to the rules of the applicable trading venue, within the day immediately preceding the Issue Date.

In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).

**- Description of the application process:**

The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.

- **Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:** Not Applicable
  
  - **Details of the minimum and/or maximum amount of application:** Minimum amount of application : USD 2 000 (i.e 1 Note)
  
  - **Details of the method and time limits for paying up and delivering the Notes:**

The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Notes will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Notes and the settlement arrangements in respect thereof.

The settlement and the delivery of the securities will be executed through the Dealer mentioned above only for technical reasons. However, the Issuer will be the only offeror and as such will assume all the responsibilities in connection with the information contained in the Final Terms together with the Base Prospectus.
  
  - **Manner and date in which results of the offer are to be made public:** Publication on the website of the Issuer (<http://prospectus.socgen.com>) and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.
  
  - **Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:** Not Applicable
  
  - **Whether tranche(s) has/have been reserved for certain countries:** Not Applicable
  
  - **Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not Applicable
  
  - **Amount of any expenses and taxes specifically charged to the subscriber or purchaser:** Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Noteholders shall also consult the Taxation section in the Base Prospectus.
- Subscription fees or purchases fees: None

**11. ADDITIONAL INFORMATION**

- **Minimum investment in the Notes:** USD 2 000 (i.e 1 Note)
  
- **Minimum trading:** USD 2 000 (i.e 1 Note)
  
- **Underlying Disclaimer:** The Finvex Ethical Efficient Europe 30 Price Index in EUR ('the Index') was developed by and is the property of FINVEX GROUP (Finvex'). The Index's composition methodology and its composition are the intellectual property of Finvex. Any use

of the Index or its name must be with the prior written consent of Finvex. No content or information concerning the Index contained in these materials (including, but not limited to, index data, ratings, credit-related analyses and data or model, or any part thereof) (such content and information to be referred to as 'the Content') may be modified, reverse engineered, reproduced, directly or indirectly duplicated disclosed or distributed in any form by any means, or stored in a database or retrieval system without the prior written consent of Finvex. The Content is believed to be reliable and information has been obtained from sources believed to be reliable.

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the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown.

**- Location where the Prospectus, any Supplements thereto and the Final Terms can be collected or inspected free of charge in Italy:**

Société  
Via Olona n.2, 20123 Générale,  
Italy Milano

**12. PUBLIC OFFERS IN OR FROM SWITZERLAND**

Not Applicable

**ISSUE SPECIFIC SUMMARY**

Summaries are made up of disclosure requirements known as Elements the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections – A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case, a short description of the Element is included in the summary with the mention of "Not Applicable".

Section A – Introduction and warnings		
A.1	<b>Warning</b>	<p>This summary must be read as an introduction to the Base Prospectus.</p> <p>Any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investor.</p> <p>Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of this Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.</p>
A.2	<b>Consent to the use of the Base Prospectus</b>	<p>The Issuer consents to the use of this Base Prospectus in connection with a resale or placement of Notes in circumstances where a prospectus is required to be published under the Prospectus Directive (a <b>Non-exempt Offer</b>) subject to the following conditions:</p> <p>- the consent is only valid during the offer period from 9:00 am on the 30/05/2017 to 4:00 pm on the 27/06/2017, in respect of Notes placed in Italy through "door-to-door selling", from 30/05/2017 to 23/06/2017 and in respect of Notes placed in Italy through long distance selling techniques, from 30/05/2017 to 16/06/2017 (the <b>Offer Period</b>);</p> <p>- the consent given by the Issuer for the use of the Base Prospectus to make the Non-exempt Offer is an individual consent (an <b>Individual Consent</b>) in respect of:</p> <ul style="list-style-type: none"> <li>• Banca Esperia S.p.A., Via Filodrammatici, 5 20121 Milano;</li> <li>• Banca Leonardo S.p.A., Via Broletto, 46 20121 Milano;</li> <li>• Banca del Piemonte, Via Cernaia, 7 10121 Torino;</li> <li>• Banca Monte dei Paschi di Siena, Piazza Salimbeni, 3 – 53100 Siena;</li> <li>• Deutsche Bank S.p.A., Piazza del Calendario, 3, 20126 Milano;</li> <li>• EQUITA SIM S.p.A., via Filippo Turati, 9 – Milano;</li> <li>• Finanza &amp; Futuro Banca S.p.A., Piazza del Calendario, 1 20126 Milano;</li> <li>• Iccrea Banca S.p.A., Via Lucrezia Romana, 41/47 00178 Roma,</li> </ul> <p>(each an <b>Initial Authorised Offeror</b>) and if the Issuer appoints any additional financial intermediaries after 26/05/2017 and publishes details of them on its website <a href="http://prospectus.socgen.com">http://prospectus.socgen.com</a>, each financial intermediary whose details are so published (each an <b>Additional</b></p>

**Authorised Offeror.** Each Initial Authorised Offeror and each Additional Authorised Offeror, a **Distributor**); and a general consent (a **General Consent**) in respect of any financial intermediary who published on its website that it will make the Non-exempt Offer of the Notes on the basis of the General Consent given by the Issuer and by such publication, any such financial intermediary (each a **General Authorised Offeror**) undertakes to comply with the following obligations:

(a) it acts in accordance with all applicable laws, rules, regulations and guidance (including from any regulatory body) applicable to the Non-exempt Offer of the Notes in the Public Offer Jurisdiction, in particular the law implementing the Markets in Financial Instruments Directive (Directive 2004/39/EC) as amended (hereinafter the **Rules**) and makes sure that (i) any investment advice in the Notes by any person is appropriate, (ii) the information to prospective investors including the information relating to any expenses (and any commissions or benefits of any kind) received or paid by this General Authorised Offeror under the offer of the Notes is fully and clearly disclosed prior to their investment in the Notes;

(b) it complies with the relevant subscription, sale and transfer restrictions related to the Public Offer Jurisdiction as if it acted as a Dealer in the Public Offer Jurisdiction;

(c) it ensures that the existence of any fee (and any other commissions or benefits of any kind) or rebate received or paid by it in relation to the offer or sale of the Notes does not violate the Rules is fully and clearly disclosed to investors or prospective investors prior to their investment in the Notes and to the extent required by the Rules, provides further information in respect thereof;

(d) it complies with the Rules relating to anti-money laundering, anti-corruption, anti-bribery and "know your customer" rules (including, without limitation, taking appropriate steps, in compliance with such rules, to establish and document the identity of each prospective investor prior to initial investment in any Notes by the investor), and will not permit any application for Notes in circumstances where it has any suspicion as to the source of the application monies; it retains investor identification records for at least the minimum period required under applicable Rules, and shall, if so requested, make such records available to the relevant Issuer and/or the relevant Dealer or directly to the competent authorities with jurisdiction over the relevant Issuer and/or the relevant Dealer in order to enable the relevant Issuer and/or the relevant Dealer to comply with anti-money laundering, anti-corruption, anti-bribery and "know your customer" rules applying to the relevant Issuer and/or the relevant Dealer;

(e) it co-operates with the Issuer and the relevant Dealer in providing relevant information (including, without limitation, documents and records maintained pursuant to paragraph (d) above) and such further assistance as reasonably requested upon written request from the Issuer or the relevant Dealer in each case, as soon as is reasonably practicable and, in any event, within any time frame set by any such regulator or regulatory process. For this purpose, relevant information that is available to or can be acquired by the relevant financial intermediary:

(i) in connection with any request or investigation by any regulator in relation to the Notes, the Issuer or the relevant Dealer; and/or

(ii) in connection with any complaints received by the Issuer and/or the relevant Dealer relating to the Issuer and/or the relevant Dealer or another Authorised Offeror including, without limitation, complaints as defined in rules published by any regulator of competent jurisdiction from time to time; and/or

(iii) which the Issuer or the relevant Dealer may reasonably require from time to time in relation to the Notes and/or as to allow the Issuer or the relevant Dealer fully to comply with its own legal, tax and regulatory requirements;

(f) it does not, directly or indirectly, cause the Issuer or the relevant Dealers



to breach any Rule or any requirement to obtain or make any filing, authorisation or consent in any jurisdiction;

(g) it commits itself to indemnify the relevant Issuer, the Guarantor (if applicable) and the relevant Dealer, Société Générale and each of its affiliates for any damage, loss, expense, claim, request or loss and fees (including reasonable fees from law firms) incurred by one of these entities because of, or in relation with, any failure by this General Authorised Offeror (or any of its sub-distributors) to respect any of these obligations above;

(h) it is familiar with, and has policies and procedures in place to comply with, any applicable rules and regulations relating to anti-bribery and corruption, including any changes thereto;

(i) (a) it and any person within its control (including any director, officer or employee, each a controlled person) has not committed and will not commit any corrupt act directly or indirectly and (b) to the best of its knowledge, none of its sub-distributors has committed any corrupt act directly or indirectly, in each case to or for the use or benefit of, any person or any government official (which shall include any official, employee or representative of, or any other person acting in an official capacity for or on behalf of any government of any jurisdiction, any public international organisation, any political party, or any quasi-governmental body);

(j) it has in place adequate policies, systems, procedures and controls designed to prevent itself, its sub-distributors and any controlled person from committing any corrupt act and to ensure that any evidence or suspicion of corrupt acts is fully investigated, reported to Société Générale or the relevant Issuer and acted upon accordingly;

(k) neither it nor any of its agents, sub-distributors or controlled persons is ineligible or treated by any governmental or international authority as ineligible to tender for any contract or business with, or to be awarded any contract or business by, such authority on the basis of any actual or alleged corrupt act;

(l) it has kept adequate records of its activities, including financial records in a form and manner appropriate for a business of its size and resources;

(m) it represents and warrants that it shall not distribute financial instruments to, or enter into any arrangement with respect to financial instruments with, sanctioned persons;

(n) it undertakes to promptly inform Société Générale or the relevant Issuer of (a) any complaint received in relation to its activities or the financial instruments; or (b) any event affecting it, including but not limited to any of: (i) a regulatory investigation or audit of it or its affiliates, partners or agents; (ii) legal proceedings initiated by a competent regulatory authority against it or its affiliates, partners or agents; or (iii) a judgment rendered or penalty levied against it or its affiliates, partners or agents, which in each case might reasonably involve a reputational risk for Société Générale or the relevant Issuer; and

(o) it acknowledges that its commitment to respect the obligations above is governed by English law and agrees that any related dispute be brought before the English courts.

**Any General Authorised Offeror who wishes to use the Base Prospectus for an Non-exempt Offer of Notes in accordance with this General Consent and the related conditions is required, during the time of the relevant Offer Period, to publish on its website that it uses the Base Prospectus for such Non-exempt Offer in accordance with this General Consent and the related conditions.**

- the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Notes in Italy.

**The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any General Authorised Offeror at the time the offer is made.**



Section B – Issuer		
<b>B.1</b>	<b>Legal and commercial name of the issuer</b>	Société Générale (or <b>the Issuer</b> )
<b>B.2</b>	<b>Domicile, legal form, legislation and country of incorporation</b>	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Issuer operates: French law.</p> <p>Country of incorporation: France.</p>
<b>B.4b</b>	<b>Known trends affecting the issuer and the industries in which it operates</b>	<p>In 2017, the global economy will be marked by slow improvement in OECD economies and the continued transition of the Chinese economic model.</p> <p>The Eurozone struggled to recover sustained economic growth in 2016, thus slowing the reduction of public deficits. The ECB should continue its accommodating monetary policy at least until the end of 2017, thereby maintaining market interest rates at low levels, in an environment where inflation should also remain low (although slightly above the rate observed in the region in 2016). In the United States, the Fed should continue its monetary tightening started in 2015, at a pace that will be dependent on the country's growth momentum, which could be strengthened by the first effects of the expansionary economic policy of the new US administration. Despite these diverging monetary policies, we should observe a slight steepening of the yield curve in both Europe and the United States, with a gradual increase in long-term rates.</p> <p>In emerging countries, growth in 2016 was moderate on the whole, and varied from region to region. This trend should continue in 2017, in particular with the continued shift in the Chinese growth model. However, commodity-producing countries should benefit from a moderate increase in commodity prices. In particular, oil prices should be supported by the production-limiting agreement signed within the OPEC at end-2016.</p> <p>It is also likely that 2017 will be marked by a highly uncertain geopolitical environment, following on from a certain number of events in 2016. Major elections will be held in several key European Union countries (the Netherlands, France and Germany), and the year will also see the kick-off of Brexit negotiations. In addition, several hotbeds of instability or tension (in the Middle East or the China Sea) could adversely affect the global economy, as could a potential deterioration in relations between certain major world powers (United States, Russia and China).</p> <p>2017 should also see the stabilisation of the regulatory framework (Basel reforms, IFRS, etc.) and, for most banks, mark the end of the cycle of equity increases that began with the financial crisis. In this context, the challenge facing banks will nonetheless remain the development of a sustainable long-term growth model and the preservation of their capacity to finance the economy. Indeed, the addition of recent regulatory constraints will weigh on the profitability of certain banking activities and thus influence the strategy and development model of certain operators in the sector.</p> <p>In Europe, due to the various elections to be held this year within the Eurozone, it is likely that 2017 will see little progress towards the third pillar of the Banking Union, regarding the creation of a European deposit guarantee facility. Ultimately, this facility will contribute to the stability and strengthening of the European banking sector, but could entail significant costs for banking players.</p> <p>Lastly, banks must continue to adapt to a certain number of fundamental shifts, particularly the acceleration of technological</p>

		changes, requiring them to radically transform their operational and relationship models. Moreover, the Group is working on a medium-term strategic plan, which will be disseminated towards the end of 2017.																																																												
<b>B.5</b>	<b>Description of the issuer's group and the issuer's position within the group</b>	<p>The Société Générale group (the <b>Group</b>) offers a wide range of advisory services and tailored financial solutions to individual customers, large corporate and institutional investors. The Group relies on three complementary core businesses:</p> <ul style="list-style-type: none"> <li>• French Retail Banking;</li> <li>• International Retail Banking, Financial Services and Insurance and</li> <li>• Corporate and Investment Banking, Private Banking, Asset and Wealth Management and Securities Services.</li> </ul> <p>The Issuer is the parent company of the Group.</p>																																																												
<b>B.9</b>	<b>Figure of profit forecast or estimate of the issuer</b>	Not Applicable. The Issuer does not provide any figure of profit forecast or estimate.																																																												
<b>B.10</b>	<b>Nature of any qualifications in the audit report on the historical financial information</b>	Not Applicable. The audit report does not include any qualification.																																																												
<b>B.12</b>	<b>Selected historical key financial information regarding the issuer</b>	<table border="1"> <thead> <tr> <th></th> <th><b>Year ended 2016 (audited)</b></th> <th><b>Year ended 2015 (audited, except as mentioned otherwise(**))</b></th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>Results (in millions of euros)</b></td> </tr> <tr> <td>Net Banking Income</td> <td>25,298</td> <td>25,639</td> </tr> <tr> <td>Operating income</td> <td>6,390</td> <td>5,681</td> </tr> <tr> <td>Net income</td> <td>4,338</td> <td>4,395</td> </tr> <tr> <td>Reported Group Net income</td> <td>3,874</td> <td>4,001</td> </tr> <tr> <td><i>French retail Banking</i></td> <td>1,486</td> <td>1,441*</td> </tr> <tr> <td><i>International Retail Banking &amp; Financial Services</i></td> <td>1,631</td> <td>1,111*</td> </tr> <tr> <td><i>Global Banking and Investor Solutions</i></td> <td>1,803</td> <td>1,850*</td> </tr> <tr> <td><i>Corporate Centre</i></td> <td>(1,046)</td> <td>(401)*</td> </tr> <tr> <td>Net cost of risk</td> <td>(2,091)</td> <td>(3,065)</td> </tr> <tr> <td>Tier 1 Ratio **</td> <td>14.5%</td> <td>13.5%</td> </tr> <tr> <td colspan="3"><b>Activity (in billions of euros)</b></td> </tr> <tr> <td>Total assets and liabilities</td> <td>1,382.2</td> <td>1,334.4</td> </tr> <tr> <td>Customer loans</td> <td>426.5</td> <td>405.3</td> </tr> <tr> <td>Customer deposits</td> <td>421.0</td> <td>379.6</td> </tr> <tr> <td colspan="3"><b>Equity (in billions of euros)</b></td> </tr> <tr> <td>Group shareholders' equity</td> <td>62.0</td> <td>59.0</td> </tr> <tr> <td>Non-controlling Interests</td> <td>3.7</td> <td>3.6</td> </tr> <tr> <td colspan="3"><b>Cash flow statements (in millions of euros)</b></td> </tr> </tbody> </table>		<b>Year ended 2016 (audited)</b>	<b>Year ended 2015 (audited, except as mentioned otherwise(**))</b>	<b>Results (in millions of euros)</b>			Net Banking Income	25,298	25,639	Operating income	6,390	5,681	Net income	4,338	4,395	Reported Group Net income	3,874	4,001	<i>French retail Banking</i>	1,486	1,441*	<i>International Retail Banking &amp; Financial Services</i>	1,631	1,111*	<i>Global Banking and Investor Solutions</i>	1,803	1,850*	<i>Corporate Centre</i>	(1,046)	(401)*	Net cost of risk	(2,091)	(3,065)	Tier 1 Ratio **	14.5%	13.5%	<b>Activity (in billions of euros)</b>			Total assets and liabilities	1,382.2	1,334.4	Customer loans	426.5	405.3	Customer deposits	421.0	379.6	<b>Equity (in billions of euros)</b>			Group shareholders' equity	62.0	59.0	Non-controlling Interests	3.7	3.6	<b>Cash flow statements (in millions of euros)</b>		
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		Net inflow (outflow) in cash and cash equivalent	18,442	21,492
		(*)Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines. (**) This financial ratio is unaudited.		
	<b>Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements</b>	There has been no material adverse change in the prospects of the Issuer since 31 December 2016.		
	<b>Significant changes in the issuer's financial or trading position subsequent to the period covered by the historical financial information</b>	Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.		
<b>B.13</b>	<b>Recent events particular to the issuer which are to a material extent relevant to the evaluation of the Issuer's solvency</b>	Not Applicable. There has been no recent event particular to the Issuer which is to a material extent relevant to the evaluation of the Issuer's solvency.		
<b>B.14</b>	<b>Statement as to whether the issuer is dependent upon other entities within the group</b>	See Element B.5 above for the Issuers' position within the Group.  Société Générale is the ultimate holding company of the Group. However, Société Générale operates its own business; it does not act as a simple holding company vis-à-vis its subsidiaries.		
<b>B.15</b>	<b>Description of the issuer's principal activities</b>	See Element B.5 above.		
<b>B.16</b>	<b>To the extent known to the issuer, whether the issuer is directly or indirectly owned or controlled and by whom, and description of the nature of such control</b>	Not Applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.		
<b>B.17</b>	<b>Credit ratings assigned to the issuer or its debt securities</b>	Société Générale is rated A (high) by DBRS, A by Fitch Ratings, A2 by Moody's Investors Services and A by Standard and Poor's.  Not Applicable. The Notes to be issued have not been rated.		
<b>Section C – Securities</b>				
<b>C.1</b>	<b>Type and class of the securities being offered and/or admitted to trading, including any security identification number</b>	The Notes are debt securities.  ISIN code: XS1586107101  Common Code: 158610710		
<b>C.2</b>	<b>Currency of the securities issue</b>	USD		

C.5	<b>Description of any restrictions on the free transferability of the securities</b>	<p>Not Applicable. There is no restriction on the free transferability of the Notes, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	<b>Rights attached to the securities, including ranking and limitations to those rights</b>	<p><b>Rights attached to the securities:</b></p> <p>Unless the Notes are previously redeemed, the Notes will entitle each holder of the Notes (a <b>Noteholder</b>) to receive a redemption amount at par on the maturity date and a potential yield on these Notes (see Element C.9) ;</p> <p>A Noteholder will be entitled to claim the immediate and due payment of any sum in case:</p> <ul style="list-style-type: none"> <li>- the Issuer fails to pay or to perform its other obligations under the Notes;</li> <li>- of insolvency or bankruptcy proceeding(s) affecting the Issuer.</li> </ul> <p>The Noteholders' consent shall have to be obtained to amend the contractual terms of the Notes pursuant to the provisions of an agency agreement, made available to a Noteholder upon request to the Issuer.</p> <p><b>Governing law</b></p> <p>The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with English law.</p> <p>The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer but accepts that such Noteholders may bring their action before any other competent court.</p> <p><b>Ranking:</b></p> <p>The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.</p> <p><b>Limitations to rights attached to the securities:</b></p> <ul style="list-style-type: none"> <li>- The Issuer may redeem the Notes early on the basis of the specified denomination of these Notes for tax or regulatory reasons.</li> <li>- The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s), and, in the case of occurrence of extraordinary events affecting the underlying instrument(s) or in the case of occurrence of additional disruption event(s), the Issuer may substitute the underlying instrument(s) by new underlying instrument(s) and in each case without the consent of the Noteholders.</li> <li>- The Issuer may monetise all or part of the due amounts until the maturity date of the Notes in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of additional disruption event(s).</li> <li>- the rights to payment of principal and interest will be prescribed within a period of ten years (in the case of principal) and five years (in the case of interest) from the date on which the payment of these amounts has become due for the first time and has remained unpaid.</li> </ul> <p><b>Taxation</b></p> <p>All payments in respect of Notes, Receipts and Coupons or under the Guarantee shall be</p>

		<p>made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.</p> <p>In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the relevant Issuer or, as the case may be, the Guarantor shall (except in certain circumstances), to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Noteholder, Receiptholder or Couponholder, after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable.</p> <p>Notwithstanding the provisions above, in no event will the Issuer or, as the case may be, the Guarantor, be required to pay any additional amounts in respect of the Notes, Receipts or Coupons for, or on account of, any withholding or deduction (i) required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, or any official interpretations thereof, or any law implementing an intergovernmental approach thereto or (ii) imposed pursuant to Section 871(m) of the Code.</p> <p>Where</p> <p>Tax Jurisdiction means France or any political subdivision or any authority thereof or therein having power to tax.</p>																										
<b>C.9</b>	<b>Procedures for the exercise of rights: interest, yield, redemption and representative of Noteholders</b>	<p>See Element C.8 above.</p> <p>Specified Denomination: USD 2 000</p> <p><b>Interest:</b></p> <p>Unless previously redeemed, the interest on the debt securities will take place as follows:</p> <p><b>Interest Commencement Date:</b> 03/07/2017</p> <table border="1" data-bbox="451 1196 1401 2033"> <tr> <td colspan="2" style="background-color: #e0e0e0;"><b>Rate(s) of Interest:</b></td> </tr> <tr> <td style="width: 50%;"></td> <td>Rate of Interest(1): 1.00% per annum payable annually in arrear</td> </tr> <tr> <td style="width: 50%;"></td> <td>Rate of Interest(2): 1.00% per annum payable annually in arrear</td> </tr> <tr> <td colspan="2" style="background-color: #e0e0e0;"><b>Specified Period(s)/Interest Payment Date(s) :</b></td> </tr> <tr> <td style="width: 50%;"></td> <td>Interest Payment Date(1): 03/07/2018</td> </tr> <tr> <td style="width: 50%;"></td> <td>Interest Payment Date(2): 03/07/2019</td> </tr> <tr> <td colspan="2" style="background-color: #e0e0e0;"><b>Fixed Coupon Amount:</b></td> </tr> <tr> <td style="width: 50%;"></td> <td>Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 2), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:</td> </tr> <tr> <td style="width: 50%;"></td> <td style="text-align: center;">Rate of Interest(i) x Specified Denomination x Day Count Fraction</td> </tr> <tr> <td colspan="2" style="background-color: #e0e0e0;"><b>Day Count Fraction:</b></td> </tr> <tr> <td style="width: 50%;"></td> <td>Actual/Actual (ICMA)</td> </tr> <tr> <td colspan="2" style="background-color: #e0e0e0;"><b>Structured Interest Amount:</b></td> </tr> <tr> <td style="width: 50%;"></td> <td>Unless previously redeemed, on the Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:</td> </tr> </table>	<b>Rate(s) of Interest:</b>			Rate of Interest(1): 1.00% per annum payable annually in arrear		Rate of Interest(2): 1.00% per annum payable annually in arrear	<b>Specified Period(s)/Interest Payment Date(s) :</b>			Interest Payment Date(1): 03/07/2018		Interest Payment Date(2): 03/07/2019	<b>Fixed Coupon Amount:</b>			Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 2), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:		Rate of Interest(i) x Specified Denomination x Day Count Fraction	<b>Day Count Fraction:</b>			Actual/Actual (ICMA)	<b>Structured Interest Amount:</b>			Unless previously redeemed, on the Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:
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	Rate of Interest(1): 1.00% per annum payable annually in arrear																											
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<b>Specified Period(s)/Interest Payment Date(s) :</b>																												
	Interest Payment Date(1): 03/07/2018																											
	Interest Payment Date(2): 03/07/2019																											
<b>Fixed Coupon Amount:</b>																												
	Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 2), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:																											
	Rate of Interest(i) x Specified Denomination x Day Count Fraction																											
<b>Day Count Fraction:</b>																												
	Actual/Actual (ICMA)																											
<b>Structured Interest Amount:</b>																												
	Unless previously redeemed, on the Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:																											

		<p><b>Scenario 1:</b></p> <p>If on Valuation Date(1), Performance(1) is higher than 0%, then:  Structured Interest Amount(1) = Specified Denomination x Performance(1)</p> <p><b>Scenario 2:</b></p> <p>If on Valuation Date(1), Performance(1) is lower than or equal to 0%, then:  Structured Interest Amount(1) = 0 (zero)</p>										
	<b>Specified Period(s)/Interest Payment Date(s) :</b>	Maturity Date										
	<b>Definitions relating to date(s):</b>											
	<b>Valuation Date(0):</b> (DD/MM/YYYY)	03/07/2017										
	<b>Valuation Date(i); (i = 1)</b> (DD/MM/YYYY)	23/12/2022										
	<b>Definitions relating to the Product:</b>											
	<b>Closing Price</b>	as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae.										
	<b>Performance(i)</b> (i = 1)	means $(S(i) / S(0)) - 100\%$ , as defined in Condition 4.1 of the Additional Terms and Conditions relating to Formulae.										
	<b>S(i)</b> (i from 0 to 1)	means in respect of any Valuation Date(i) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae										
	<p><b>Underlying:</b></p> <p>The type of underlying is : index  Information about the underlying is available on the following website(s) or screen page(s):</p> <table border="1"> <thead> <tr> <th>Index Name</th> <th>Bloomberg Ticker</th> <th>Index Sponsor</th> <th>Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>Finvex Ethical Efficient Europe 30 Price Index in EUR</td> <td>FEEURE</td> <td>Finvex Group</td> <td>Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.</td> <td>www.finvex.com</td> </tr> </tbody> </table>		Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website	Finvex Ethical Efficient Europe 30 Price Index in EUR	FEEURE	Finvex Group	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	www.finvex.com
Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website								
Finvex Ethical Efficient Europe 30 Price Index in EUR	FEEURE	Finvex Group	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	www.finvex.com								
	<b>Redemption:</b>											
	<b>Final Redemption Amount:</b>	<p>Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:</p> <p>Specified Denomination x 100%</p>										
	<b>Maturity Date:</b>	The maturity date of the Notes will be										

		<div style="border: 1px solid black; width: 100%; height: 20px; margin-bottom: 5px;"></div> 30/12/2022.
		<b>Representative of the Noteholders :</b>  Not Applicable. The Notes being governed by English law , there is no Representative of the Noteholders.
<b>C.10</b>	<b>Clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s) , especially under the circumstances when the risks are most evident</b>	See Element C.9 above  The value of the Notes, the payment of a coupon amount on a relevant interest payment date to a Noteholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).
<b>C.11</b>	<b>Whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question</b>	Application will be made for the Notes to be admitted to trading on Borsa Italiana - MOT-EuroMOT segment and on EuroTLX.
<b>Section D – Risks</b>		
<b>D.2</b>	<b>Key information on the key risks that are specific to the issuer</b>	An investment in the Notes involves certain risks which should be assessed prior to any investment decision.  In particular, the Group is exposed to the risks inherent in its core businesses, including: <ul style="list-style-type: none"> <li>• credit risks:</li> </ul> The Group is exposed to counterparty and concentration risks.

	<p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none"> <li>• market risks:</li> </ul> <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none"> <li>• operational risks:</li> </ul> <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none"> <li>• structural interest and exchange risks:</li> </ul> <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p> <p>Fluctuations in exchange rates could adversely affect the Group's results of operations.</p> <ul style="list-style-type: none"> <li>• liquidity risk:</li> </ul> <p>The Group depends on access to financing and other sources of liquidity, which may be restricted for reasons beyond its control.</p> <p>A reduced liquidity in financial markets may make it harder to sell assets and could lead to material losses.</p> <ul style="list-style-type: none"> <li>• non-compliance, legal, regulatory and reputational risks:</li> </ul> <p>Reputational damage could harm the Group's competitive position.</p>
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		<p>The Group is exposed to legal risks that could negatively affect its financial situation or results of operations.</p> <p>The Group is subject to an extensive supervisory and regulatory framework in each of the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses.</p> <p>A number of exceptional measures taken by governments, central banks and regulators could be amended or terminated, and measures at the European level face implementation risks.</p> <ul style="list-style-type: none"> <li>• other risks</li> </ul> <p>The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.</p>
<b>D.3</b>	<b>Key information on the key risks that are specific to the securities</b>	<p>Investment in Fixed Rate Notes involves risks linked to the fluctuation of the market rates which could have negative effect on the value of these Notes.</p> <p>Payments in respect of interest, whether at maturity or otherwise, on the Notes are calculated by reference to certain underlyings, the return of the Notes is based on changes in the value of the underlying, which may fluctuate. Prospective investors should be aware that these Notes may be volatile and that they may receive no interest.</p> <p>The terms and conditions of the Notes may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Notes may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Notes allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Notes, postpone the maturity date of the Notes, early redeem the Notes on the basis of the Specified Denomination of these Notes, and in each case without the prior consent of the Noteholders.</p> <p>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 may cause a total loss of the invested capital.</p> <p>The Issuer and any of its subsidiaries and/or its affiliates, in connection with its other business activities, may possess or acquire material information about the underlying assets. Such activities and information may cause consequences adverse to Noteholders.</p> <p>The Issuer and any of its subsidiaries and/or its affiliates may act in other capacities with regard to the Notes, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.</p> <p>In connection with the offering of the Notes, the Issuer and/or its affiliates may enter into one or more hedging transaction(s) with respect to a reference asset(s) or related derivatives, which may affect the market price, liquidity or value of the Notes.</p>
<b>Section E – Offer</b>		
<b>E.2.b</b>	<b>Reasons for the offer and use of proceeds</b>	The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
<b>E.3</b>	<b>Description of the terms and conditions of the</b>	<b>Public Offer Jurisdiction(s):</b> Italy

	<p><b>offer</b></p>	<p><b>Offer Period:</b> from 9:00 on the 30/05/2017 to 4:00 pm on the 27/06/2017, save in case of early termination.</p> <p>The Offer Period for the Notes placed in Italy through “door-to-door selling” (pursuant to Article 30 of the Legislative Decree n. 58 dated 24.02.1998, as amended, the “Italian Financial Service Act”) shall be from and including 30/05/2017 to and including 23/06/2017, save in case of early termination.</p> <p>Pursuant to Article 30, paragraph 6, of the Italian Financial Act, the validity and enforceability of the subscriptions through “door-to-door selling” are suspended for a period of seven days from the date of the subscription. During such period, investors have the right to withdraw from the subscription without any charge or commissions, by means of communication to the distributor.</p> <p>The Offer Period for the Notes placed through long distance selling techniques (<i>tecniche di comunicazione a distanza</i>) pursuant to article 32 of the Italian Financial Services Act shall be from 30/05/2017 to 16/06/2017, save in case of early termination.</p> <p>Pursuant to article 67-duodecies of the Italian Legislative Decree No. 206/2005 as amended (the so called “Codice del Consumo”), the validity and enforceability of the contracts entered into through long distance selling techniques (<i>tecniche di comunicazione a distanza</i>) is suspended for a period of 14 (fourteen) days from the date of subscription of the acceptance form by the relevant investor. Within such period investors may notify the relevant Distributor of their withdrawal without any charge or commission</p> <p><b>Offer Price:</b> The Notes will be offered at the Issue Price of which up to a maximum of 3.50% is represented by distribution fee payable upfront by the Issuer to each Distributor. The Issue Price is also increased by fees, if any, as mentioned below.</p> <p><b>Conditions to which the offer is subject:</b> Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.</p> <p>The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason.</p> <p>The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.</p> <p>The validity of the offer is subject to the condition that the decision of admission to trading on MOT – EuroMOT segment by Borsa Italiana S.p.A. or on EuroTLX by EuroTLX Sim S.p.A. is released by not later than on the day immediately preceding the Issue Date; otherwise, the offer will be deemed withdrawn and the issuance cancelled. The Issuer undertakes to file the relevant application with Borsa Italiana S.p.A. and EuroTLX Sim S.p.A. in due time to allow at least one of Borsa Italiana S.p.A. or EuroTLX Sim S.p.A. to release a decision, according to the rules of the applicable trading venue, within the day immediately preceding the Issue Date. In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<a href="http://prospectus.socgen.com">http://prospectus.socgen.com</a>).</p>
<p><b>E.4</b></p>	<p><b>Description of any interest that is material to the issue/offer including conflicting interests</b></p>	<p>Save for any fees payable to the dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.</p>

E.7	<b>Estimated expenses charged to the investor by the Issuer or the offeror</b>	Not Applicable. No expenses are charged to the investor by the Issuer or the offeror.
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**NOTA DI SINTESI SPECIFICA DELL'EMISSIONE**

Le Note di Sintesi sono composte da requisiti informativi noti come **Elementi**, la cui comunicazione è prevista dall'Allegato XXII del Regolamento (CE) della Commissione n. 809/2004, come successivamente modificato. Tali elementi sono riportati in successione numerata nelle Sezioni A – E (A.1 – E.7).

La presente nota di sintesi contiene tutti gli Elementi che devono essere riportati in una nota di sintesi relativa a questa tipologia di valori mobiliari e di Emittente. Dato che l'inserimento di alcuni Elementi non è obbligatorio, potrebbero verificarsi dei salti nella sequenza numerica degli Elementi.

Anche nel caso in cui un Elemento debba essere inserito nella nota di sintesi in virtù della tipologia di valore mobiliare e di Emittente, è possibile che nessuna informazione rilevante possa essere fornita in relazione a tale Elemento. In tal caso, la nota di sintesi conterrà una breve descrizione dell'Elemento assieme alla dicitura "Non Applicabile".

<b>Sezione A - Introduzione e avvertenze</b>		
<b>A.1</b>	<b>Avvertenza</b>	<p>La presente nota di sintesi deve essere letta come introduzione al Prospetto di Base.</p> <p>Qualsivoglia decisione da parte dell'investitore in merito all'investimento nelle Notes deve basarsi su una valutazione complessiva del Prospetto di Base.</p> <p>Qualora sia proposto un ricorso dinanzi all'autorità giudiziaria in merito alle informazioni contenute nel Prospetto di Base, il ricorrente potrebbe essere tenuto a sostenere i costi della traduzione del Prospetto di Base prima dell'inizio del procedimento, ai sensi della legislazione nazionale degli Stati Membri.</p> <p>Nessun soggetto che ha provveduto alla predisposizione della presente nota di sintesi, compresa l'eventuale traduzione, potrà essere ritenuto responsabile civilmente, salvo che questa risulti fuorviante, imprecisa o incoerente se letta congiuntamente alle altre parti del Prospetto di Base, o non offra, se letta congiuntamente alle altre parti del presente Prospetto di Base, informazioni essenziali volte ad agevolare la decisione dell'investitore di investire nelle Notes.</p>
<b>A.2</b>	<b>Consenso all'utilizzo del Prospetto di Base</b>	<p>L'Emittente acconsente all'utilizzo del presente Prospetto di Base in relazione alla rivendita o al collocamento delle Notes nel caso in cui sia richiesta la pubblicazione di un prospetto ai sensi delle Direttiva Prospetti (una <b>Offerta Non Esente</b>) subordinatamente alle seguenti condizioni:</p> <p>- il consenso è valido unicamente durante il periodo dalle ore 9:00 del 30/05/2017 alle ore 16:00 del 27/06/2017 nonché, in relazione alle Notes collocate in Italia tramite "offerta fuori sede", dal 30/05/2017 al 23 /06/2017 e infine in relazione alle Notes collocate in Italia mediante tecniche di comunicazione a distanza, dal 30/05/2017 al 16/06/2017 (il <b>Periodo d'Offerta</b>);</p>
		<p>- il consenso fornito dall'Emittente per l'utilizzo del Prospetto di Base ai fini dell'Offerta Non Esente è un consenso individuale (un <b>Consenso Individuale</b>) relativo a:</p> <ul style="list-style-type: none"> <li>• Banca Esperia S.p.A., Via Filodrammatici, 5 20121 Milano;</li> <li>• Banca Leonardo S.p.A., Via Broletto, 46 20121 Milano;</li> <li>• Banca del Piemonte, Via Cernaia, 7 10121 Torino;</li> <li>• Banca Monte dei Paschi di Siena, Piazza Salimbeni, 3 – 53100 Siena;</li> <li>• Deutsche Bank S.p.A., Piazza del Calendario, 3, 20126 Milano;</li> <li>• EQUITA SIM S.p.A., via Filippo Turati, 9 – Milano;</li> <li>• Finanza &amp; Futuro Banca S.p.A., Piazza del Calendario, 1 20126 Milan;o</li> <li>• Iccrea Banca S.p.A., Via Lucrezia Romana, 41/47 00178 Roma,</li> </ul> <p>(singolarmente l'<b>Offerente Autorizzato Iniziale</b>) e, qualora l'Emittente nomini</p>

		<p>uno o più intermediari finanziari aggiuntivi successivamente al 26/05/2017 pubblicando i loro dati sul suo sito web all'indirizzo <a href="http://prospectus.socgen.com">http://prospectus.socgen.com</a>, a ciascun intermediario finanziario i cui dati siano stati così pubblicati (ciascuno un <b>Offerente Autorizzato Aggiuntivo</b>. Ciascun Offerente Autorizzato Iniziale ed Offerente Autorizzato Aggiuntivo, il <b>Collocatore</b> e congiuntamente i <b>Collocatori</b>); e un consenso generale (un <b>Consenso Generale</b>) in relazione a qualunque intermediario finanziario che pubblichi sul proprio sito web la notizia che effettuerà l'Offerta Non Esente dei Certificati sulla base del Consenso Generale espresso dall'Emittente e ai sensi di tale pubblicazione, tale intermediario finanziario (ciascuno, un <b>Offerente Autorizzato Generale</b>) si impegna a rispettare i seguenti obblighi:</p>
		<p>(a) agisce in conformità con tutte le leggi, norme, regolamenti e direttive (compresa la regolamentazione emessa da eventuali autorità regolamentari) applicabili all'Offerta Non Esente dei Certificati all'interno della Giurisdizione dell'Offerta Pubblica, in particolare la normativa di implementazione della Direttiva relativa ai Mercati degli Strumenti Finanziari (Direttiva CE/2004/39) come modificata (di seguito le <b>Norme</b>) e assicura che (i) qualsiasi consulenza in tema di investimento nelle Notes resa da qualsiasi soggetto sia resa in modo appropriato, (ii) le informazioni ai potenziali investitori, ivi comprese le informazioni relative ad eventuali spese (nonché le commissioni o benefit di qualsivoglia natura) ricevute o corrisposte dal presente Offerente Generale Autorizzato ai sensi dell'offerta delle Notes sono state divulgate in modo chiaro e completo prima dell'investimento nelle Notes;</p> <p>(b) adempie alle restrizioni relative alla sottoscrizione, vendita e trasferimento applicabili nella Giurisdizione dell'Offerta Pubblica, come se agisse in qualità di Dealer nella Giurisdizione dell'Offerta Pubblica;</p> <p>(c) assicura che l'esistenza di eventuali spese (ed eventuali commissioni o benefit di qualsivoglia natura) ed eventuali rimborsi ricevuti o corrisposti dallo stesso in relazione all'offerta o vendita delle Notes non viola le Norme, è stata divulgata in modo chiaro e completo agli investitori o ai futuri investitori prima dell'investimento nelle Notes e nei termini previsti dalle Norme, e fornisce ulteriori informazioni a tal proposito;</p> <p>(d) adempie alle Norme in materia di anticorruzione e alle regole del "know your customer" (incluso, senza limitazioni, attuare le misure necessarie, nel rispetto di tali norme, per stabilire e documentare l'identità di ciascun potenziale investitore prima dell'investimento iniziale nelle eventuali Notes da parte dello stesso) e non consente eventuali sottoscrizioni delle Notes in circostanze in cui possa nutrire sospetti sulla fonte dei versamenti; conserva la documentazione di identificazione degli investitori almeno per il periodo minimo previsto dalle Norme applicabili, e dovrà, ove richiesto, mettere tale documentazione a disposizione dell'Emittente e/o del relativo Dealer o direttamente delle autorità competenti per l'Emittente e/o il relativo Dealer al fine di consentire all'Emittente e/o al relativo Dealer di agire nel rispetto delle norme in materia di anticorruzione nonché alle regole del "know your customer" che si applicano all'Emittente medesimo e/o al relativo Dealer;</p> <p>(e) collabora con l'Emittente e il relativo Dealer nel fornire le informazioni pertinenti (inclusi, senza limitazioni, documentazione conservata ai sensi del precedente paragrafo (d)) ed eventuale ulteriore assistenza quando ragionevolmente richiesto per iscritto dall'Emittente o dal relativo Dealer in ogni occasione, non appena ragionevolmente possibile e, in ogni caso, entro le tempistiche stabilite da eventuali autorità o processi normativi. A tal fine, le informazioni pertinenti che sono rese disponibili a o possono essere acquisite dal relativo</p>

		<p>intermediario finanziario:</p> <ul style="list-style-type: none"><li>(i) in relazione ad eventuali richieste o indagini di autorità normative in merito alle Notes, all'Emittente o al relativo Dealer; e/o</li><li>(ii) in relazione ad eventuali contestazioni ricevute dall'Emittente e/o dal relativo Dealer in merito all'Emittente e/o al relativo Dealer o eventuali altri Offerenti autorizzati, incluse, senza limitazioni, contestazioni come da definizione delle norme pubblicate da qualsivoglia autorità normativa di giurisdizione competente di volta in volta; e/o</li><li>(iii) che l'Emittente o il relativo Dealer possano ragionevolmente richiedere di volta in volta in merito ai Certificati e/o per consentire all'Emittente o al relativo Dealer di adempiere completamente ai propri requisiti legali, fiscale e normativi;</li></ul> <p>(f) non agisce in modo tale da determinare, direttamente o indirettamente, eventuali violazioni da parte dell'Emittente o del relativo Dealer di qualsiasi Norma o di qualsiasi requisito di ottenere o di effettuare qualsiasi deposito, autorizzazione o consenso in qualsivoglia giurisdizione;</p> <p>(g) si impegna a indennizzare l'Emittente in questione, il Garante (ove applicabile) e il relativo Dealer, Société Générale e ciascuna delle collegate della medesima (per eventuali danni, perdite, spese, richieste o mancati guadagni e compensi [ivi compresi gli onorari ragionevoli richiesti dagli studi legali incorsi da una di tali entità del gruppo a causa del, o in relazione a, qualsiasi inadempimento di uno degli obblighi che precedono da parte dell'Offerente Generale Autorizzato (o di eventuali sub-collocatori del medesimo);</p> <p>(h) conosce, e dispone di politiche e procedure per rispettare, qualsivoglia norma e regolamento applicabile in tema di anticorruzione, inclusi eventuali modifiche ai medesimi;</p> <p>(i) (a) esso ed eventuali persone sotto il suo controllo (inclusi direttori, funzionari o impiegati, tutte considerate persone controllate) non ha commesso e non commetterà atti di corruzione, direttamente o indirettamente e (b) per quanto a sua conoscenza, nessuno dei propri sub-collocatori ha commesso atti di corruzione, direttamente o indirettamente, in tutti i casi a uso o beneficio di persone o funzionari governativi (inclusi funzionari, impiegati o rappresentanti si, o eventuali altre persone che agiscono in veste ufficiale per o a nome di un governo di qualsivoglia giurisdizione, qualsiasi organizzazione internazionale pubblica, partito politico o organo parastatale);</p> <p>(j) Ha in atto adeguate politiche, sistemi, procedure e controlli concepiti per impedire allo stesso, ai sub-collocatori o alle persone controllate di commettere atti di corruzione e per garantire che qualsivoglia prova o sospetto di atti di corruzione siano oggetto di indagine, siano comunicati a Société Générale o al relativo Emittente, e si agisca di conseguenza;</p> <p>(k) Né essa, i suoi agenti, sub-collocatori o persone controllate sono ineleggibili o considerati ineleggibili da qualsiasi autorità governativa o internazionale per fare un'offerta per un appalto o fare affari con, o farsi aggiudicare un appalto o degli affari da, tale autorità sulla base di reali o presunti atti di corruzione.</p> <p>(l) Mantiene documentazione adeguata delle proprie attività, ivi inclusa documentazione finanziaria in forme e modalità adeguate per un'impresa delle sue dimensioni e risorse;</p>
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		<p>(m) Afferma e garantisce di non distribuire strumenti finanziari a, o creare accordi in merito a strumenti finanziari con persone sanzionate;</p> <p>(n) Si impegna a informare prontamente Société Générale o il relativo Emittente di (a) eventuali contestazioni ricevute in merito alle proprie attività o agli strumenti finanziari; o (b) qualsiasi evento che lo concerna, ivi inclusi, senza limitazioni: (i) un'indagine normativa o revisione dello stesso o degli affiliati, partner o agenti; (ii) procedimenti giudiziari avviati da un'autorità normativa competente contro di esso o i suoi affiliati, partner o agenti; o (iii) una sentenza emessa o una sanzione inflitta contro di esso o i suoi affiliati, partner o agenti, che in ogni caso possa ragionevolmente includere un rischio per la reputazione di Société Générale o del relativo Emittente; e</p> <p>(o) riconosce che il proprio impegno a rispettare gli obblighi che precedono è disciplinato dalle leggi inglesi e accetta che qualsiasi contenzioso con riferimento ai medesimi sarà definito dai tribunali inglesi.</p> <p><b>Qualsiasi Offerente Generale Autorizzato che intenda utilizzare il Prospetto di Base per un'Offerta Non Esente di Certificati in conformità con il presente Consenso Generale e con le condizioni ad esso connesse sarà tenuto, per tutto il Periodo dell'Offerta, a pubblicare sul proprio sito web la comunicazione che esso utilizza il Prospetto di Base per tale Offerta Non Esente, in conformità con il presente Consenso Generale e con le condizioni relative al medesimo.</b></p> <p style="text-align: center;">- il consenso si intende esteso esclusivamente all'uso del presente Prospetto di Base per effettuare Offerte Non Esenti delle Notes in Italia.</p> <p><b>Le informazioni relative alle condizioni dell'Offerta non Esente verranno fornite agli investitori da qualsiasi Offerente Generale Autorizzato nel momento in cui l'offerta è effettuata.</b></p>
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Sezione B – Emittente		
<b>B.1</b>	<b>Ragione sociale e denominazione e commerciale dell'emittente</b>	Société Générale (o l'Emittente)
<b>B.2</b>	<b>Sede legale, forma giuridica, legislazione e paese di costituzione</b>	<p>Sede legale: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Forma giuridica: Società a responsabilità limitata pubblica (<i>société anonyme</i>).</p> <p>Legislazione di riferimento dell'Emittente: diritto francese.</p> <p>Paese di costituzione: Francia.</p>
<b>B.4b</b>	<b>Tendenze note suscettibili di influire sull'emittente e sui settori in cui opera</b>	<p>Nel 2017, l'economia globale sarà connotata da un lento miglioramento delle economie dell'OCSE e dalla perdurante affermazione del modello economico cinese.</p> <p>Nel 2016, l'Eurozona si è battuta per promuovere una crescita economica sostenuta, a fronte, tuttavia, di un rallentamento della riduzione del debito pubblico. La BCE dovrebbe proseguire con la propria politica monetaria accomodante almeno fino alla fine del 2017, mantenendo bassi i livelli dei tassi di interesse di mercato in un contesto in cui anche</p>



		<p>l'inflazione dovrebbe rimanere bassa (seppur leggermente superiore al tasso osservato nella regione nel 2016). Negli Stati Uniti, la Fed dovrebbe continuare la stretta monetaria avviata nel 2015 a un passo che dipenderà dall'andamento della crescita nel Paese e che potrebbe risentire positivamente dei primi effetti della politica economica espansiva inaugurata dalla nuova amministrazione statunitense. Nonostante l'adozione di politiche monetarie divergenti, si dovrebbe osservare una lieve crescita della curva dei rendimenti sia in Europa che negli Stati Uniti, con un graduale aumento dei tassi a lungo termine.</p> <p>Nei Paesi emergenti, si è assistito nel 2016 a una crescita complessivamente moderata e diversificata da una regione all'altra. Tale tendenza dovrebbe proseguire anche nel 2017, segnatamente con la perdurante affermazione del modello di crescita cinese. Tuttavia, i Paesi produttori di materie prime dovrebbero beneficiare di un aumento moderato dei prezzi delle <i>commodity</i>. In particolare, i prezzi del petrolio beneficiari degli effetti prodotti dall'accordo relativo alla limitazione della produzione di greggio sottoscritto con l'OPEC alla fine del 2016.</p> <p>E' inoltre probabile che, a seguito di una serie di eventi determinatisi nel 2016, il 2017 sarà caratterizzato da un contesto geopolitico molto incerto. In alcuni tra i principali Paesi dell'Unione Europea (Paesi Bassi, Francia e Germania) si terranno le elezioni politiche e saranno avviate le trattative relative alla Brexit. Inoltre, la presenza di vari focolai di instabilità o tensione (in Medio Oriente o nel Mar Cinese), come pur il potenziale deterioramento dei rapporti tra alcune delle maggiori potenze mondiali (Stati Uniti, Russia e Cina), potrebbero avere ripercussioni negative sull'economica globale.</p> <p>Il 2017 dovrebbe vedere anche la stabilizzazione del quadro normativo (riforme di Basilea, IFRS, ecc.) e, per la maggior parte delle banche, segnare la fine della serie di ricapitalizzazioni iniziata con la crisi finanziaria. In tale contesto, la sfida per le banche sarà comunque caratterizzata dallo sviluppo di un modello di crescita a lungo termine sostenibile e dal mantenimento della capacità di finanziare l'economia. Infatti, l'introduzione dei recenti vincoli normativi peserà sulla redditività di alcune attività bancarie e quindi condizionerà la strategia e il modello di sviluppo di alcuni operatori del settore.</p> <p>In Europa, per via delle elezioni che si terranno quest'anno nell'Eurozona, è probabile che nel 2017 non si registreranno molti progressi verso il terzo pilastro dell'Unione Bancaria, in relazione alla creazione di un meccanismo europeo di garanzia dei depositi bancari. In definitiva, tale meccanismo contribuirà alla stabilità e al rafforzamento del settore bancario europeo, ma potrebbe generare costi significativi per i <i>player</i> bancari.</p> <p>Infine, le banche dovranno continuare ad adattarsi a numerosi importanti cambiamenti, in particolare l'accelerazione degli sviluppi tecnologici, che comporteranno una radicale trasformazione dei loro modelli operativi e relazionali. Inoltre, il Gruppo sta elaborando un piano strategico a medio termine, la cui diffusione è prevista per la fine del 2017.</p>
<b>B.5</b>	<b>Descrizione del gruppo e della posizione dell'emittente all'interno del gruppo</b>	<p>Il Gruppo Société Générale (il <b>Gruppo</b>) offre una vasta gamma di servizi di consulenza e soluzioni finanziarie su misura destinate a clienti privati, grandi aziende e investitori istituzionali. Il Gruppo si basa su tre attività <i>core</i> complementari:</p> <ul style="list-style-type: none"> <li>• attività di <i>Retail Banking</i> in Francia;</li> <li>• <i>International Retail Banking, Financial Services and Insurance</i>; e</li> <li>• <i>Corporate and Investment Banking, Private Banking, Asset and Wealth Management e Securities Services</i>.</li> </ul> <p>L'Emittente è la capogruppo del Gruppo Société Générale.</p>
<b>B.9</b>	<b>Previsioni o stime relative agli utili dell'emittente</b>	<p>Non Applicabile. L'Emittente non effettua alcuna previsione o stima in relazione agli utili.</p>



B.10	Natura di eventuali riserve espresse nella relazione della società di revisione in merito ai dati storico-finanziari	Non Applicabile. La relazione della società di revisione non contiene alcuna riserva.																																												
B.12	Principali dati storico-finanziari selezionati relativi all'emittente	<table border="1"> <thead> <tr> <th data-bbox="632 611 868 734"></th> <th data-bbox="873 611 1066 734">Esercizio 2016 (certificato)</th> <th data-bbox="1070 611 1366 734">Esercizio 2015 (certificato salvo che sia diversamente indicato(*))</th> </tr> </thead> <tbody> <tr> <td data-bbox="632 741 868 842"><b>Risultati</b> (in milioni di EUR)</td> <td data-bbox="873 741 1066 842"></td> <td data-bbox="1070 741 1366 842"></td> </tr> <tr> <td data-bbox="632 848 868 972">Risultato netto delle attività bancarie</td> <td data-bbox="873 848 1066 972">25.298</td> <td data-bbox="1070 848 1366 972">25.639</td> </tr> <tr> <td data-bbox="632 978 868 1039">Reddito Operativo</td> <td data-bbox="873 978 1066 1039">6.390</td> <td data-bbox="1070 978 1366 1039">5.681</td> </tr> <tr> <td data-bbox="632 1046 868 1106">Risultato netto</td> <td data-bbox="873 1046 1066 1106">4.338</td> <td data-bbox="1070 1046 1366 1106">4.395</td> </tr> <tr> <td data-bbox="632 1113 868 1214">Risultato netto gruppo riportato</td> <td data-bbox="873 1113 1066 1214">3.874</td> <td data-bbox="1070 1113 1366 1214">4.001</td> </tr> <tr> <td data-bbox="632 1220 868 1317"><i>Retail Banking in Francia</i></td> <td data-bbox="873 1220 1066 1317">1.486</td> <td data-bbox="1070 1220 1366 1317">1.441*</td> </tr> <tr> <td data-bbox="632 1323 868 1447"><i>International Retail Banking &amp; Financial Services</i></td> <td data-bbox="873 1323 1066 1447">1.631</td> <td data-bbox="1070 1323 1366 1447">1.111*</td> </tr> <tr> <td data-bbox="632 1453 868 1576"><i>Global Banking and Investor Solutions</i></td> <td data-bbox="873 1453 1066 1576">1.803</td> <td data-bbox="1070 1453 1366 1576">1.850*</td> </tr> <tr> <td data-bbox="632 1583 868 1644"><i>Corporate Centre</i></td> <td data-bbox="873 1583 1066 1644">(1.046)</td> <td data-bbox="1070 1583 1366 1644">(401)*</td> </tr> <tr> <td data-bbox="632 1650 868 1751"><i>Costo netto del rischio</i></td> <td data-bbox="873 1650 1066 1751">(2.091)</td> <td data-bbox="1070 1650 1366 1751">(3.065)</td> </tr> <tr> <td data-bbox="632 1758 868 1859"><i>Tier 1 Ratio**</i></td> <td data-bbox="873 1758 1066 1859">14,5%</td> <td data-bbox="1070 1758 1366 1859">13,5%</td> </tr> <tr> <td data-bbox="632 1865 868 1989"><b>Attivo</b> (in miliardi di EUR)</td> <td data-bbox="873 1865 1066 1989"></td> <td data-bbox="1070 1865 1366 1989"></td> </tr> <tr> <td data-bbox="632 1995 868 2047">Totale attivo e</td> <td data-bbox="873 1995 1066 2047">1.382,2</td> <td data-bbox="1070 1995 1366 2047">1.334,4</td> </tr> </tbody> </table>				Esercizio 2016 (certificato)	Esercizio 2015 (certificato salvo che sia diversamente indicato(*))	<b>Risultati</b> (in milioni di EUR)			Risultato netto delle attività bancarie	25.298	25.639	Reddito Operativo	6.390	5.681	Risultato netto	4.338	4.395	Risultato netto gruppo riportato	3.874	4.001	<i>Retail Banking in Francia</i>	1.486	1.441*	<i>International Retail Banking &amp; Financial Services</i>	1.631	1.111*	<i>Global Banking and Investor Solutions</i>	1.803	1.850*	<i>Corporate Centre</i>	(1.046)	(401)*	<i>Costo netto del rischio</i>	(2.091)	(3.065)	<i>Tier 1 Ratio**</i>	14,5%	13,5%	<b>Attivo</b> (in miliardi di EUR)			Totale attivo e	1.382,2	1.334,4
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	<p><b>Nessun cambiamento sostanzialmente pregiudizievole delle prospettive dell'emittente dalla data di pubblicazione dell'ultimo bilancio certificato</b></p>	<p>Non si è verificato alcun cambiamento negativo rilevante nelle prospettive dell'Emittente successivamente alla data del 31 dicembre 2016.</p>																								
	<p><b>Cambiamenti significativi relativi alla situazione finanziaria o commerciale dell'emittente successivi al periodo cui si</b></p>	<p>Non Applicabile. Non si è verificato alcun cambiamento rilevante nella posizione finanziaria o di negoziazione dell'Emittente successivamente al 31 dicembre 2016.</p>																								

	riferiscono i dati storico-finanziari	
<b>B.13</b>	<b>Eventi recenti relativi all'emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'emittente</b>	Non Applicabile. Non si è verificato alcun evento recente relativo specificatamente all'Emittente che impatti in misura rilevante sulla valutazione della solvibilità dell'Emittente.
<b>B.14</b>	<b>Dichiarazione in ordine alla dipendenza dell'emittente da altre entità del gruppo</b>	Si rimanda al precedente Elemento B.5 per la posizione dell'Emittente nell'ambito del Gruppo.  Société Générale è la società capogruppo del Gruppo. Comunque, Société Générale gestisce una propria attività; essa non agisce in qualità di semplice società capogruppo nei confronti delle proprie controllate.
<b>B.15</b>	<b>Descrizioni delle attività principali dell'emittente</b>	Si rimanda all'Elemento B.5 che precede.
<b>B.16</b>	<b>Per quanto a conoscenza dell'emittente, soggetto da cui l'emittente è controllato o partecipato, direttamente o indirettamente, e descrizione della natura di tale controllo</b>	Non Applicabile. Per quanto a sua conoscenza, Société Générale non è nella titolarità né è controllata, direttamente o indirettamente (ai sensi delle leggi francesi) da altre entità.
<b>B.17</b>	<b>Ratings attribuiti all'emittente oppure ai titoli di debito</b>	Société Générale ha un rating pari a A (high) attribuito da DBRS, A attribuito da Fitch Ratings, A2 attribuito da Moody's Investors Services e A da Standard and Poor's.  Non Applicabile. Alle Notes non è stato attribuito alcun rating.

**Sezione C – Strumenti finanziari**

<b>C.1</b>	<b>Tipologia e</b>	Le Notes sono titoli di debito.
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	<b>classe dei titoli oggetto dell'offerta e/o ammessi alle contrattazioni, ivi compresi i rispettivi codici identificativi</b>	<p>Codice ISIN: XS1586107101</p> <p>Codice Common: 158610710</p>
<b>C.2</b>	<b>Valuta dei titoli oggetto di emissione</b>	<p>Dollaro americano (USD)</p>
<b>C.5</b>	<b>Descrizione di eventuali limitazioni alla libera trasferibilità dei titoli</b>	<p>Non Applicabile. Non vi è alcuna limitazione alla libera trasferibilità delle Notes, subordinatamente alle restrizioni di vendita e trasferimento eventualmente in vigore in talune giurisdizioni, incluse le limitazioni applicabili all'offerta e alla vendita a, o per conto o a beneficio dei Cessionari Consentiti.</p> <p>Un Cessionario Consentito indica qualsiasi soggetto che (i) non è una U.S. person secondo la definizione di cui al Regulation S; e (ii) non è un soggetto che rientri in alcuna delle definizioni di U.S. person ai fini del CEA o di qualsiasi Rule, orientamento od ordine proposto o emesso dalla CFTC ai sensi del CEA.</p>
<b>C.8</b>	<b>Diritti connessi ai titoli, tra cui i relativi limiti e priorità, e le procedure per il relativo esercizio</b>	<p><b>Diritti connessi ai titoli:</b></p> <p>Le Notes, salvo ove rimborsate in anticipo, daranno diritto a ciascun portatore delle Notes (un <b>Portatore delle Notes</b>) a ricevere un ammontare di rimborso alla pari alla data di scadenza e un potenziale rendimento su dette Notes (si rimanda all'Elemento C.9).</p> <p>Il Portatore delle Notes avrà diritto a pretendere l'immediato pagamento di qualunque importo nel caso in cui:</p> <ul style="list-style-type: none"> <li>- l'Emittente non paghi o non rispetti gli altri obblighi ai sensi delle Notes</li> <li>- risultino pendenti procedimenti di insolvenza o fallimento nei confronti dell'Emittente.</li> </ul> <p>La modifica dei termini contrattuali delle Notes richiede necessariamente il consenso dei Portatori delle Notes ai sensi delle disposizioni di un accordo di agenzia, reso disponibile ai Portatori delle Notes su richiesta dell'Emittente.</p> <p><b>Legge applicabile</b></p> <p>Le Notes e qualsiasi obbligazione extracontrattuale derivante da o relativa alle Notes saranno disciplinate e interpretate ai sensi della legge inglese.</p> <p>L'Emittente accetta la competenza dei tribunali inglesi in relazione a qualunque controversia nei confronti dell'Emittente, e che i Portatori delle Notes possano promuovere un'azione legale innanzi a qualunque altro tribunale competente.</p> <p><b>Priorità</b></p> <p>Le Notes sono obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente e saranno <i>pari passu</i> rispetto a tutte le altre obbligazioni dirette,</p>

		<p>incondizionate, non garantite e non subordinate dell'Emittente, presenti e future, in circolazione.</p> <p><b>Limiti ai diritti connessi ai titoli:</b></p> <ul style="list-style-type: none"> <li>- L'Emittente potrà rimborsare anticipatamente le Notes sulla base della Denominazione Specificata per motivi di natura fiscale o normativa;</li> <li>- L'Emittente potrà apportare modifiche alle condizioni in caso di correzioni che incidano sullo strumento sottostante, e, al verificarsi di eventi straordinari che incidano sullo(gli) strumento(i) sottostante(i) o al verificarsi di ulteriori eventi di turbativa, l'Emittente potrà procedere alla sostituzione dello(gli) strumento(i) sottostante(i) con un(dei) nuovo(i) strumento(i) sottostante(i), ed in ogni caso senza il consenso dei Portatori delle Notes;</li> <li>- L'Emittente potrà procedere alla monetizzazione di tutto o parte degli importi dovuti fino alla data di scadenza delle Notes nel caso in cui si verificano eventi straordinari che incidano sugli strumenti sottostanti o nel caso in cui si verifichi un ulteriore(i) evento(i) di turbativa;</li> <li>- i diritti al pagamento di capitale e interessi si prescriveranno entro un periodo di dieci anni (per quanto riguarda il capitale) e cinque anni (per quanto riguarda gli interessi) a decorrere dalla data in cui il pagamento di detti importi è divenuto per la prima volta esigibile e non sia stato onorato.</li> </ul> <p><b>Tassazione</b></p> <p>Tutti i pagamenti relativi alle Notes, alle Ricevute e alle Cedole o previsti ai sensi della Garanzia saranno effettuati senza ritenute o detrazioni in relazione a o in acconto a fronte di alcuna tassa, imposta, accertamento od onere governativo di qualunque natura imposti, esatti, riscossi, trattenuti o accertati, al presente o in futuro, da o per conto di qualunque Autorità Fiscale, salvo ove tale ritenuta o detrazione sia richiesta a norma di legge.</p> <p>Nel caso in cui sia necessario detrarre o trattenere qualunque importo in relazione a o per conto di qualunque Autorità Fiscale, il relativo Emittente o, a seconda dei casi, il Garante provvederà (salvo che in determinate circostanze), nella misura massima consentita dalla legge, a versare tale importo aggiuntivo ove necessario, in modo che ciascun Portatore delle Notes, Portatore delle Ricevute o Portatore delle Cedole percepisca, dopo la detrazione o ritenuta a fronte di tali tasse, imposte, accertamenti od oneri governativi, l'intero importo in quel momento dovuto ed esigibile.</p> <p>Nonostante le disposizioni precedenti, in nessun caso l'Emittente o, a seconda dei casi, il Garante, sarà tenuto al pagamento di qualsivoglia importo addizionale in relazione alle Notes, Ricevute o Cedole a fronte di eventuali ritenute o detrazioni (i) che siano richieste ai sensi di un accordo descritto nella Sezione 1471(b) dell'Internal Revenue Code del 1986 (il "Codice") o altrimenti imposte in base alle Sezioni dalla 1471 alla 1474 del Codice, ogni regolamento o accordo a norma dello stesso, o qualsiasi interpretazione ufficiale di ciò, ovvero qualsivoglia legge che dia attuazione ad un approccio intergovernativo ad esso relativo o (ii) che siano imposte ai sensi della Sezione 871(m) del Codice.</p> <p>Dove:</p> <p>Per Giurisdizione Fiscale si intende il Lussemburgo ovvero qualsivoglia struttura politica o relativa autorità di riferimento che abbia potere in materia fiscale.</p>
<b>C.9</b>	<b>Procedure per l'esercizio dei diritti: interesse, rendimento, rimborso e rappresentanti e dei</b>	<p>Si veda l'Elemento C.8 che precede.</p> <p>Denominazione Specificata: USD 2.000</p> <p><b>Interessi:</b></p> <p>Salvo che siano rimborsate in precedenza, gli interessi sulle Notes saranno applicati come segue:</p>

	<b>Portatori delle Notes</b>	<p><b>Data Inizio Maturazione Interessi:</b> 03/07/2017</p> <hr/> <p><b>Tasso(i) di interesse:</b> Tasso di interesse(1):1,00% per anno, pagabile annualmente in via posticipata</p> <p>Tasso di interesse(2):1,00% per anno, pagabile annualmente in via posticipata</p> <p><b>Periodo(i) Specificato(i) / Data(e) di Pagamento Interessi(i)</b></p> <table data-bbox="991 591 1430 730"> <tr> <td>Data</td> <td>Pagamento</td> <td>Interessi(1):</td> </tr> <tr> <td>03/07/2018</td> <td></td> <td></td> </tr> <tr> <td>Data</td> <td>Pagamento</td> <td>Interessi(2):</td> </tr> <tr> <td>03/07/2019</td> <td></td> <td></td> </tr> </table> <p><b>Importo Cedola Fissa</b></p> <p>Salvo in caso di rimborso anticipato, in ogni Data di Pagamento Interessi(i) (i da 1 a 2), l'Emittente dovrà pagare ai Portatori delle Notes, per ogni Note, un importo determinato dall'Agente di Calcolo, come segue:</p> <p>Tasso di Interesse x Denominazione Specifica x Frazione Giorni di Calcolo</p> <p><b>Frazione Giorni di Calcolo:</b></p> <table data-bbox="991 1128 1430 1193"> <tr> <td>Giorni</td> <td>Effettivi/Giorni</td> <td>Effettivi</td> </tr> <tr> <td></td> <td>(Actual/Actual)</td> <td>(ICMA)</td> </tr> </table> <hr/> <p><b>Importo Interessi Strutturati</b></p> <p>Salvo ove rimborsati in anticipo, alla Data Pagamento Interessi, l'Emittente pagherà ai Portatori delle Notes, per ciascun Note, un importo determinato dall'Agente di Calcolo come segue:</p> <p><b>Scenario 1:</b></p> <p>Se alla Data Valutazione(1), Performance(1) è superiore a 0%, allora:</p> $\text{Importo Interessi Strutturati(1)} = \frac{\text{Denominazione Specificata}}{\text{Performance(1)}} \times$ <p><b>Scenario 2:</b></p> <p>Se alla Data Valutazione(1), Performance(1) è inferiore o pari a 0%, allora:</p> <p>Importo Interessi Strutturati(1) = 0 (zero)</p>	Data	Pagamento	Interessi(1):	03/07/2018			Data	Pagamento	Interessi(2):	03/07/2019			Giorni	Effettivi/Giorni	Effettivi		(Actual/Actual)	(ICMA)
Data	Pagamento	Interessi(1):																		
03/07/2018																				
Data	Pagamento	Interessi(2):																		
03/07/2019																				
Giorni	Effettivi/Giorni	Effettivi																		
	(Actual/Actual)	(ICMA)																		



		EUR			Indice.	
		<b>Rimborso:</b>				
		<b>Importo di Rimborso Finale</b>			Salvo ove rimborsati in anticipo, l'Emittente rimborserà le Notes alla Data di Scadenza, ai sensi delle seguenti previsioni in relazione a ciascuna Note	
		<b>Data di Scadenza</b>			Denominazione Specificata x 100%	
					La Data di Scadenza delle Notes sarà il 30/12/2022	
		<b>Rappresentante dei Portatori delle Notes:</b>				
		Non Applicabile. Poiché le Notes sono disciplinate dal diritto inglese, non esiste alcun Rappresentante dei Portatori delle Notes.				
<b>C.10</b>	<b>Spiegazione chiara e comprensibile che consenta agli investitori di comprendere come il valore del proprio investimento sia influenzato dal valore dello(gli) strumento(i) sottostante(i), specialmente nei casi in cui i rischi sono più evidenti</b>	<p>Si veda il precedente Elemento C.9.</p> <p>Il valore delle Notes e il pagamento di uno degli importi cedolari a un Portatore delle Notes alla relativa data di pagamento degli interessi dipenderanno dalla performance dell(e)' attività sottostante(i), alla(e) relativa(e) data(e) di valutazione</p>				
<b>C.11</b>	<b>Se i titoli offerti sono o saranno oggetto di una domanda di ammissione alla negoziazione ai fini di ottenerne la distribuzione su un mercato</b>	Sarà presentata domanda di ammissione alla quotazione delle Notes su Borsa Italiana-MOT – segmento EuroMOT e su EuroTLX.				



	regolamentato o in altri mercati equivalenti, con indicazione dei mercati in questione	
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Sezione D – Rischi		
<b>D.2</b>	<b>Principali informazioni relative ai principali rischi specifici dell'emittente</b>	<p>Un investimento nelle Notes comporta dei rischi che devono essere valutati prima di qualsiasi decisione di investimento.</p> <p>In particolare, il Gruppo è esposto ai rischi intrinseci della propria attività principale, inclusi:</p> <ul style="list-style-type: none"> <li>- <u>Rischi di credito</u></li> </ul> <p>Il Gruppo è esposto al rischio di controparte ed al rischio di concentrazione.</p> <p>Le strategie di copertura del Gruppo non possono impedire tutti i rischi di perdite.</p> <p>I risultati operativi e la situazione finanziaria del Gruppo possono essere sottoposti ad effetti pregiudizievoli da un aumento significativo di nuove disposizioni o di disposizioni inadeguate.</p> <ul style="list-style-type: none"> <li>- <u>Rischi di mercato</u></li> </ul> <p>L'economia globale e i mercati finanziari continuano a mostrare elevati livelli di incertezza, che possono materialmente e negativamente influenzare l'attività del Gruppo, la situazione finanziaria e i risultati delle operazioni.</p> <p>I risultati del Gruppo possono essere influenzati da esposizioni di mercato regionale.</p> <p>Il Gruppo opera in settori altamente competitivi, anche nel suo mercato domestico.</p> <p>Il declino protratto dei mercati finanziari o la ridotta liquidità in tali mercati possono rendere più difficile la vendita di beni e potrebbero portare a perdite materiali.</p> <p>La volatilità dei mercati finanziari può causare al Gruppo perdite significative relativamente alle sue attività commerciali e di investimento.</p> <p>La solidità finanziaria e la condotta di altri istituti finanziari e operatori di mercato potrebbero influire negativamente sul Gruppo.</p> <p>Il Gruppo può generare minori proventi dalle intermediazioni e da altre attività su commissione o a pagamento nei periodi di flessione del mercato.</p> <ul style="list-style-type: none"> <li>- <u>Rischi operativi</u></li> </ul> <p>Il sistema di gestione del rischio del Gruppo potrebbe non essere efficace e può esporre il Gruppo a rischi non identificati o imprevisi, che potrebbero portare a perdite significative.</p> <p>Il fallimento delle operazioni, la conclusione ed i vincoli di capacità che interessano le istituzioni con le quali il Gruppo intrattiene relazioni commerciali, o il guasto o la violazione dei sistemi informatici del Gruppo, potrebbero tradursi</p>

		<p>in perdite.</p> <p>Il Gruppo si affida ad ipotesi e stime che, se non corrette, potrebbero avere un impatto significativo sul bilancio.</p> <p>La capacità del Gruppo di attrarre e trattenere personale qualificato è fondamentale per il successo della sua attività, il contrario può materialmente influire negativamente sui rendimenti del Gruppo.</p> <p>Se il Gruppo effettua un'acquisizione può non essere in grado di gestire il processo di integrazione in un modo economicamente efficace o ottenere i benefici attesi.</p> <ul style="list-style-type: none"> <li>- <u>Rischio strutturale di interesse e di cambio</u></li> </ul> <p>Le variazioni dei tassi di interesse possono influenzare negativamente l'attività bancaria e di asset management del Gruppo.</p> <p>Le fluttuazioni dei tassi di cambio potrebbero influire negativamente sui risultati operativi del Gruppo.</p> <ul style="list-style-type: none"> <li>- <u>Rischio liquidità</u></li> </ul> <p>Il Gruppo dipende dall'accesso ai finanziamenti e da altre fonti di liquidità, che possono essere limitate per motivi indipendenti dalla sua volontà.</p> <p>Una ridotta liquidità sui mercati finanziari può rendere più difficoltosa la vendita di attività e potrebbe generare perdite materiali.</p> <ul style="list-style-type: none"> <li>- <u>Rischi di non-compliance, legali, regolamentari e reputazionali</u></li> </ul> <p>I danni reputazionali potrebbero danneggiare la posizione di concorrenza del Gruppo.</p> <p>Il Gruppo è esposto a rischi legali che potrebbero influire negativamente sulla sua situazione finanziaria e sul risultato delle operazioni.</p> <p>Il Gruppo è soggetto a un ampio quadro di vigilanza e regolamentazione in ciascuno dei paesi in cui opera ed i cambiamenti di questi regimi potrebbero avere un effetto significativo sulle attività del Gruppo.</p> <p>Una serie di misure eccezionali adottate dai governi, dalle banche centrali e dalle autorità di regolamentazione potrebbe essere modificata o conclusa, e le misure a livello europeo stanno incontrando rischi di implementazione.</p> <ul style="list-style-type: none"> <li>- <u>Altri rischi</u></li> </ul> <p>Il Gruppo può incorrere in perdite a seguito di eventi imprevisi o catastrofici, tra cui l'emergere di una pandemia, attacchi terroristici o disastri naturali.</p>
<b>D.3</b>	<b>Principali informazioni relative ai principali rischi specifici dei titoli</b>	<p>L'investimento in Notes a Tasso Fisso comporta rischi correlati alle oscillazioni dei tassi di mercato, la qual cosa potrebbe incidere negativamente sul valore di tali Notes.</p> <p>I pagamenti degli interessi, a scadenza o altrimenti, relativi alle Notes sono calcolati con riferimento a taluni sottostanti, il rendimento delle Notes si basa sulle variazioni del sottostante, che può appunto cambiare. Si richiama l'attenzione dei futuri investitori sul fatto che le Notes potrebbero essere volatili e che gli investitori potrebbero non percepire alcun interesse.</p> <p>I termini e le condizioni delle Notes possono prevedere disposizioni ai sensi</p>

		<p>delle quali il verificarsi di determinate turbative di mercato potrebbe comportare ritardi nel regolamento delle Notes ovvero determinate modifiche. Inoltre, nel caso di eventi che interessino gli strumenti sottostanti, i termini e le condizioni delle Notes consentono all'Emittente di sostituire gli strumenti sottostanti con strumenti sottostanti nuovi, cessare l'esposizione alle attività sottostanti e applicare un tasso di riferimento ai proventi così ottenuti fino alla data di scadenza delle Notes, prorogare la data di scadenza delle Notes, oppure rimborsare anticipatamente le Notes sulla base della Denominazione Specificata, e in ciascun caso senza in consenso dei Portatori delle Notes.</p> <p>Il valore di mercato delle Notes, nel corso della loro vita, può essere inferiore al capital investito. Inoltre, un'insolvenza dell'Emittente potrebbe causare una perdita totale del capitale investito.</p> <p>L'Emittente e qualunque delle rispettive controllate e/o affiliate, in relazione alle altre rispettive attività commerciali, potrebbero essere in possesso di, o acquisire, informazioni rilevanti in merito alle attività sottostanti. Tali attività e informazioni potrebbero comportare conseguenze negative per i Portatori delle Notes.</p> <p>L'Emittente e qualunque delle rispettive controllate e/o affiliate potrebbero operare in altre vesti in relazione alle Notes, ad esempio in qualità di market maker, agente per il calcolo o agente. Pertanto, potrebbero verificarsi potenziali conflitti di interesse.</p> <p>In relazione all'offerta delle Notes, l'Emittente e/o le rispettive affiliate potrebbe stipulare uno o più operazioni di copertura con riguardo a uno o più attività di riferimento o relativi derivati, suscettibili di incidere sul prezzo di mercato, sulla liquidità o sul valore delle Notes.</p>
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Sezione E – Offerta		
<b>E.2b</b>	<b>Motivi dell'offerta e utilizzo dei proventi</b>	I proventi netti di ciascuna emissione delle Notes saranno utilizzati ai fini del finanziamento generico del Gruppo Société Générale, ivi compreso ai fini del perseguimento del profitto.
<b>E.3</b>	<b>Descrizione dei termini e delle condizioni dell'offerta</b>	<p><b>Giurisdizione(i) dell'offerta pubblica:</b> Italia</p> <p><b>Periodo di Offerta:</b> dalle ore 9:00 del 30/05/2017 alle ore 16:00 del 27/06/2017, salvo in caso di chiusura anticipata.</p> <p>Il Periodo di Offerta relativo alle Notes collocate in Italia tramite “offerta fuori sede” (ai sensi dell'Articolo 30 del Decreto Legislativo 24.02.1998 n. 58, come modificato, il “Testo Unico delle Disposizioni in Materia di Intermediazione Finanziaria o TUF”) sarà compreso tra il 30/05/2017 (incluso) e il 23/06/2017 (incluso) salvo in caso di chiusura anticipata.</p> <p>Ai sensi dell'Articolo 30, sesto comma, del TUF, la validità e applicabilità delle sottoscrizioni effettuate tramite “offerta fuori sede” sono sospese per un periodo di sette giorni decorrenti dalla data di sottoscrizione da parte dell'investitore. Entro detto termine l'investitore può comunicare il proprio recesso senza spese né corrispettivo, fornendo una comunicazione al collocatore.</p>

		<p>Il Periodo di Offerta relativo alle Notes collocate in Italia mediante tecniche di comunicazione a distanza ai sensi dell'articolo 32 del TUF (cioè attraverso le piattaforme di trading online dei Collocatori e/o gli ordini telefonici registrati) sarà compreso tra il 30/05/2017 e il 16/06/2017, salvo in caso di chiusura anticipata.</p> <p>Ai sensi dell'articolo 67-<i>duodecies</i> del d.lgs n. 206/2005 come successivamente modificato (il "Codice del Consumo"), la validità e l'efficacia dei contratti sottoscritti mediante tecniche di comunicazione a distanza sono sospese per un periodo di 14 (quattordici) giorni dalla data di sottoscrizione del modulo di adesione da parte dell'investitore di riferimento. Entro tale periodo gli investitori possono comunicare al relativo Collocatore il loro recesso senza alcun costo o commissione.</p> <p><b>Prezzo di Offerta:</b> Le Notes saranno offerte al Prezzo di Emissione, una parte del quale, pari al massimo al 3,50%, è costituita dalla commissione di collocamento che sarà corrisposta dall'Emittente al singolo Collocatore. Il Prezzo di Emissione potrà essere altresì incrementato delle eventuali commissioni di seguito indicate.</p> <p><b>Condizioni a cui è soggetta l'offerta:</b> L'offerta delle Notes è subordinata alla loro emissione e a qualunque condizione aggiuntiva contenuta nei termini generali di attività degli intermediari finanziari, dagli stessi notificate agli investitori.</p> <p>L'Emittente si riserva il diritto di chiudere il Periodo di Offerta prima della scadenza inizialmente stabilita per qualunque motivo.</p> <p>L'Emittente si riserva il diritto di ritirare l'offerta e annullare l'emissione delle Notes per qualunque motivo e in un qualsiasi momento alla Data di Emissione o precedentemente alla stessa. Resta inteso che qualora un potenziale investitore abbia richiesto la sottoscrizione e l'Emittente eserciti tale diritto, tale potenziale investitore non avrà alcun diritto di sottoscrivere o acquistare altrimenti le Notes.</p> <p>La validità dell'offerta è condizionata a che l'ammissione alla quotazione sul mercato MOT - segmento EuroMOT oppure su EuroTLX sia rilasciata rispettivamente da parte di Borsa Italiana S.p.A. oppure da EuroTLX Sim S.p.A., entro e non oltre il giorno immediatamente precedente alla Data di Emissione; diversamente, l'offerta deve considerarsi ritirata e l'emissione annullata. L'Emittente s'impegna a presentare per tempo la relativa domanda a Borsa Italiana S.p.A. e a EuroTLX Sim S.p.A., al fine di consentire ad almeno uno tra Borsa Italiana S.p.A. o EuroTLX Sim S.p.A. di prendere una decisione, in base alla regolamentazione della sede di esecuzione, entro il giorno immediatamente precedente alla Data di Emissione.</p> <p>In ogni caso, l'avviso agli investitori relativo alla chiusura anticipata o, a seconda dei casi, al ritiro dell'offerta sarà pubblicato sul sito web dell'Emittente (<a href="http://prospectus.socgen.com">http://prospectus.socgen.com</a>).</p>
E.4	<b>Descrizione di qualunque interesse rilevante ai fini dell'emissione/offerta, ivi compresi i conflitti di interesse</b>	<p>Fatte salve le eventuali commissioni spettanti al Dealer, per quanto a conoscenza dell'Emittente nessuno dei soggetti coinvolti nell'emissione delle Notes ha un interesse rilevante nell'offerta.</p>
E.7	<b>Stima dei costi addebitati all'investitore dall'Emittente o dall'offerente</b>	<p>Non Applicabile. All'investitore non sarà addebitato alcun costo da parte dell'Emittente o dell'offerente.</p>