



**SUPPLEMENT DATED 18 OCTOBER 2016  
TO THE BASE PROSPECTUS DATED 6 JULY 2016**

**SOCIÉTÉ GÉNÉRALE**  
as Issuer and Guarantor  
(*incorporated in France*)

and

**SG ISSUER**  
as Issuer  
(*incorporated in Luxembourg*)

**SG OPTION EUROPE**  
as Issuer  
(*incorporated in France*)

**Debt Instruments Issuance Programme**

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities (hereinafter the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme base prospectus dated 6 July 2016 (hereinafter the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 6 July 2016 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)) and (b) by the SIX Swiss Exchange Ltd (**SIX Swiss Exchange**) pursuant to its listing rules.

The purpose of this Supplement is:

- to incorporate by reference the half-year financial results of SG Issuer;
- to incorporate by reference the half-year financial results of SG Option Europe;
- to amend the summary and the sections relating to the description of SG Issuer and SG Option Europe accordingly;
- to correct a typo in the element B4b of the summary;
- to modify a risk factor in section "Risk Factors" following an inaccuracy;
- to modify the section "Documents Incorporated by Reference" in order to correct typographical mistakes;
- to modify the section "Form of Final Terms" in order to correct a reference and to correct the options of payments in case of "Early Redemption";
- to correct an error in the selling restrictions; and

- to modify the list of the entities involved in the Base Prospectus in order to correct the list of the agents.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the first supplement dated 9 August 2016, the second supplement dated 12 August 2016 and the third supplement dated 24 August 2016.

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus, the first supplement dated 9 August 2016, the second supplement dated 12 August 2016, the third supplement dated 24 August 2016 and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 13.2 of the Prospectus Act 2005, investors, who have already agreed to purchase or subscribe for the securities before this Supplement is published, have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 20 October 2016) to withdraw their acceptances.

## I. SUMMARY

*Element B. 4b (Description of any known trends affecting the Issuer and the industries in which it operates) of the Summary on page 8 of the Base Prospectus, is modified in order to add a square bracket at the end of the paragraph relating to Société Générale and before the paragraph relating to SG Issuer and SG Option Europe as follows:*

<b>B.4b</b>	<b>Description of any known trends affecting the Issuer and the industries in which it operates</b>	<p><i>[If the Issuer is Société Générale:</i> In 2016, the global economy should suffer from high uncertainty, related in particular to the geopolitical environment (Brexit, European migrant crisis, instability in the Middle East) and to elections in key countries. At the same time, the volatility of commodity and capital markets should remain significant, given the slowdown in emerging economies and strong divergences in monetary policies.</p> <p>In the Eurozone, the quantitative easing and negative interest rate policy implemented by the ECB should keep market interest rates low in 2016, against a backdrop of consistently low inflation. In the United States, the pace of the FED's tightening monetary policy will depend on economic growth momentum. In emerging countries, the moderate growth rate was confirmed in 2015. Although this trend was contained in China, business activity in countries producing commodities saw a more significant decrease.</p> <p>Within this contrasted environment, banks will have to continue to strengthen their capital to meet new regulatory requirements, further to the Basel reforms. In particular, following the various transparency exercises implemented in 2015 and the publication of the minimum Pillar 2 requirements, banks will have to comply with new current liability ratios (MREL and TLAC).</p> <p>Other reforms are still pending, as the banking regulator is reviewing the trading portfolio and risk-weighting models.</p> <p>Global economic growth is likely to remain fragile. Firstly, emerging economies have seen their growth stabilise, but at a low</p>
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		<p>level. Secondly, growth in developed countries, which was already sluggish, is likely to be negatively impacted by the uncertainty shock due to Brexit (following the referendum on 23 June 2016, when a majority of British citizens voted for the United Kingdom to leave the European Union).</p> <p>In addition, numerous negative uncertainties continue to adversely affect the outlook: risk of renewed financial tensions in Europe, risk of further turmoil (financial and socio-political) in emerging economies, uncertainty caused by the unconventional monetary policies implemented by the main developed countries, increased terrorist risk and geopolitical tensions. More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> <li>- renewed financial tensions in the Eurozone resulting from increased doubts about the integrity of the region, following Brexit or institutional or political deadlock in some Eurozone countries;</li> <li>- a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed), when changing monetary policy stance;</li> <li>- a sharp slowdown in economic activity in China, triggering capital flight from the country, downward pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices;</li> <li>- socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities;</li> <li>- a downward correction on commercial property and house prices in France;</li> <li>- worsening geopolitical tensions in the Middle East, South China Sea or Ukraine. This could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the rouble.]</li> </ul> <p><i>[If the Issuer is SG Issuer or SG Option Europe: The Issuer expects to continue its activity in accordance with its corporate objects over the course of 2016].</i></p>
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*Element B.12 (Selected historical key financial information regarding the issuer), in Section B (Issuer[s] [and Guarantor]) of the Summary on page 10 of the Base Prospectus, is modified as follows:*

- The table relating to the selected historical key information regarding SG Issuer is deleted and replaced by the following table:

(in K€)	30 June 2016	31 December 2015 (audited)	30 June 2015	31 December 2014 (audited)
<b>Total Revenue</b>	48 398	102 968	47 313	110 027
<b>Profit before tax</b>	118	380	195	209
<b>Profit for the financial period/year</b>	71	380	195	209
<b>Total Assets</b>	44 984 808	37 107 368	29 129 601	23 567 256

- The table relating to the selected historical key information regarding SG Option Europe is deleted and replaced by the following table:

(in K €)	30 June 2016	31 December 2015 (audited)	30 June 2015 (audited)	31 December 2014 (audited)
<b>Banking Income</b>	13 107	57 072	39 484	-25 925
<b>Net Income</b>	-2 419	9 888	11 889	-44 749
<b>Operating Income</b>	-4 337	14 068	19 318	-68 925
<b>Total Assets</b>	36 580 824	38 105 461	44 621 025	42 060 158
<b>Dividends declared per share</b>	0	0	0	0

*The sub-paragraph “Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements” on page 11 shall remain unchanged and shall be read as follows in respect of SG Issuer and SG Option Europe:*

*[If the Issuer is SG Issuer or SG Option Europe:*

*There has been no material adverse change in the prospects of the Issuer since 31 December 2015.]*

*The sub-paragraph “Significant changes in the issuer’s financial or trading position subsequent to the period covered by the historical financial information” on page 11 shall be deleted and replaced by the following in respect of SG Issuer and SG Option Europe:*

*[If the Issuer is SG Issuer or SG Option Europe:*

*Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 30 June 2016.]*

## II. DOCUMENTS INCORPORATED BY REFERENCE

- (i) *In Section “Documents Incorporated by Reference”, in paragraph 1 “List of the documents incorporated by reference”, in paragraph 1.2 “Documents incorporated by reference relating to SG Issuer” a sub-paragraph 1.2.3 is added on page 128 as follows:*

### **“1.2.3 2016 Interim Financial Statements**

The expression “**2016 Interim Financial Statements**” means the English version of the non audited interim financial statements of SG Issuer for the period from 1 January 2016 to 30 June 2016 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor’s report for each year.

The cross reference table in relation to the 2016 Interim Financial Statements appears in paragraph 2.2.3 below.”

- (ii) In Section “Documents Incorporated by Reference”, in paragraph 1 “List of the documents incorporated by reference”, in paragraph 1.3 “Documents incorporated by reference relating to SG Option Europe”, a sub-paragraph 1.3.3 is added on page 128 as follows:

### **“1.3.3 2016 Interim Financial Statements**

The expression “**2016 Interim Financial Statements**” means the translation into English of the non audited interim financial statements of SG Option Europe for the period from 1 January 2016 to 30 June 2016 prepared in accordance with French GAAP, the related appendix and notes and the free translation into English language of the statutory auditors’ report for such year.

The cross reference table in relation to the 2016 Interim Financial Statements appears in paragraph 2.3.3 below.”

- (iii) In Section “Documents Incorporated by Reference”, in the paragraph 2 “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, the second paragraph on page 129 is modified by deleting the terms which are strikethrough in green below and by adding the terms which are in red and bold below as follows:

“For the avoidance of doubt, the documents incorporated by reference in the 2015 Registration Document, the 2016 Registration Document, the First Update to the 2016 Registration Document, **the Second Update to 2016 Registration Document**, the 2014 Annual Financial Statements, ~~and~~ the 2015 Annual Financial Statements **and the 2016 Interim Financial Statements** of SG Issuer, the 2014 Annual Financial Statements, ~~and~~ the 2015 Annual Financial Statements **and the 2016 Interim Financial Statements** of SG Option Europe and the Previous Base Prospectuses are not incorporated by reference in this Base Prospectus and are not relevant for the investors.”

- (iv) In Section “Documents Incorporated by Reference”, in paragraph 2 “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 2.2 “Cross reference tables relating to SG Issuer” a sub-paragraph 2.2.3 is added as follows on page 132:

### **2.2.3 2016 Interim Financial Statements**

Balance sheet	14
Income statement	13
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Notes to the financial statements (including Accounting principles)	17-42
Report of the <i>Réviseur d’Entreprises agréé</i> on review of condensed interim financial information	12

- (v) In Section “Documents Incorporated by Reference”, in paragraph 2 “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 2.3 “Cross reference tables relating to SG Option Europe” a sub-paragraph 2.3.3 is added as follows on page 132:

### 2.3.3 2016 Interim Financial Statements

Balance sheet	2
Income statement	5
Cash-flow statement	45
Notes to the financial statements (including Accounting Principles)	7-44
Free English language translation of the statutory auditors' review report	Cover pages 1to 3

- (vi) Section “Description of SG Issuer” is modified as follows:

- Sub-section 2 “Selected Financial Information” on page 927 is deleted and replaced with the following paragraph:

Figures prepared in accordance with IFRS at 30 June 2016.

(in K€)	30 June 2016	31 December 2015 (audited)	30 June 2015	31 December 2014 (audited)
<b>Total revenue</b>	48 398	102 968	47 313	110 027
<b>Profit before tax</b>	118	380	195	209
<b>Profit for the financial period/year</b>	71	380	195	209
<b>Total Assets</b>	44 984 808	37 107 368	29 129 601	23 567 256

- Sub-Section 11 “Financial Information concerning SG Issuer’s assets and liabilities, financial position and profits and losses” is modified as follows:

The paragraph 11.4 “Interim and other financial information” is deleted and replaced with the following:

“Since the date of its last audited financial statements, SG Issuer has published interim financial statements as of 30 June 2016.”

The paragraph 11.6 “Significant change in the financial or trading position” is deleted and replaced with the following:

“There has been no significant change in the financial or trading position of SG Issuer since 30 June 2016.”

- (vii) Section “Description of SG Option Europe” is modified as follows:

- Sub-section 2 “Selected Financial Information” on page 933 is deleted and replaced with the following paragraph:

Figures prepared in accordance with French GAAP at 30 June 2016.

(in K €)	30 June 2016	31 December 2015 (audited)	30 June 2015 (audited)	31 December 2014 (audited)
<b>Banking Income</b>	13 107	57 072	39 484	-25 925
<b>Net Income</b>	-2 419	9 888	11 889	-44 749
<b>Operating Income</b>	-4 337	14 068	19 318	-68 925
<b>Total Assets</b>	36 580 824	38 105 461	44 621 025	42 060 158
<b>Dividends declared per share</b>	0	0	0	0

- *Sub-Section 11 “Financial Information concerning SG Option Europe’s assets and liabilities, financial position and profits and losses” is modified as follows:*

The paragraph 11.4 “Interim and other financial information” is deleted and replaced with the following:

“Since the date of its last audited financial statements, SG Option Europe has published interim financial statements as of 30 June 2016.”

The paragraph 11.6 “Significant change in the financial or trading position” is deleted and replaced with the following:

“There has been no significant change in the financial or trading position of SG Option Europe since 30 June 2016.”

### III. GENERAL INFORMATION

#### 1. Modifications to the section “Risk Factors”

*In section “Risk Factors”, the risk factor 5.1.12 “French law and European legislation regarding the resolution of financial institutions may require the write-down or conversion to equity of the Notes or other resolution measures if the Issuer is deemed to meet the conditions for resolution” is modified as follows on page 80:*

On the 4th paragraph, the last sentence of the paragraph which is “*The terms and conditions of the Notes and the Guarantee contain provisions giving effect to the Bail-in Tool.*” is deleted.

The rest of the risk factor should remain unchanged.

#### 2. Modifications to the section “Documents incorporated by reference”

- (i) *In Section “Documents Incorporated by Reference”, in the paragraph 1 “List of the documents incorporated by reference”, the second paragraph on page 127 is modified by deleting the terms which are strikethrough in green below and by adding the terms which are in red and bold below as follows:*

“The documents incorporated by reference in paragraphs 1.1, ~~1.2 and 1.3~~ below are direct and accurate translations into English of the original version of such documents issued in French. ~~Each relevant~~ **Société Générale** as Issuer accepts responsibility for such translations.”

- (ii) In Section “Documents Incorporated by Reference”, in paragraph 1 “List of the documents incorporated by reference”, in paragraph 1.2 “Documents incorporated by reference relating to SG Issuer”, the sub-paragraphs 1.2.1 and 1.2.2 on page 128 are modified in order to delete the words “each issued in French” as shown in green and strikethrough as follows:

**“1.2.1 2014 Annual Financial Statement**

The expression "2014 Annual Financial Statements" means the English version of the audited annual financial statements of SG Issuer for the financial year ended 31 December 2014 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for each year, ~~each issued in French.~~

The cross reference table in relation to the 2014 Annual Financial Statements appears in the paragraph 2.2.1 below.

**1.2.2 2015 Annual Financial Statements**

The expression "2015 Annual Financial Statements" means the English version of the audited annual financial statements of SG Issuer for the financial year ended 31 December 2015 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for each year, ~~each issued in French.~~

The cross reference table in relation to the 2015 Annual Financial Statements appears in the paragraph 2.2.2 below.”

**3. Modifications to the section “Form of the Final Terms”**

- (i) In section “Form of the Final Terms – European Economic Area”, in Part A “Contractual Terms”, in the Item 21 “Physical Delivery Notes Provisions”, the sub-item (i) “Deliverable Asset(s)” on page 164 shall be modified in order to delete the term “below” as strikethrough in green as follows:

<b>21. Physical Delivery Notes Provisions:</b>	<b>Notes</b>
	[Not Applicable] [Applicable as per Condition 5.13 of the General Terms and Conditions]

[If Not Applicable, delete the remaining subparagraphs]

<b>(i) Deliverable Asset(s):</b>	[See paragraph "Underlying(s)" <del>below</del> ] [If the deliverable assets) is/are different from the underlying asset(s) specified in the paragraph 26(i) "Underlying(s)" below: [Insert the relevant deliverable asset pursuant to the provisions of Condition 5.13]] [In respect of Credit Linked Notes: Specified Deliverable Obligation(s)]
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- (ii) In section “Form of the Final Terms – European Economic Area”, in Part A “Contractual Terms”, the Item 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” on page 178 is modified in order to add the terms in red and bold below in the first paragraph as follows:

**25. Early Redemption for tax reasons,** [Early Redemption Amount: [[Insert the currency and



**special tax reasons, regulatory reasons, Event of Default, or at the option of the Calculation Agent pursuant to the Additional Terms and Conditions:**

*the amount*] per Note of [*Insert the currency and the amount*] Specified Denomination] [*Insert the currency and the amount*] per Calculation Amount] [Market Value] [***In the case of Preference Share Linked Notes or Warrant Linked Notes: the Early Redemption Amount as defined in the Additional Terms and Conditions for [Preference Share Linked Notes] [Warrant Linked Notes]***]

[Market Value except for Early Redemption Amount payable on Event of Default in which case such amount will be equal to [*insert the currency and the amount*] per Note of [*insert the currency and the amount*] Specified Denomination]]

[Early Redemption will not apply for the purpose of [Condition 5.2, and Condition 6.2 is not applicable to this Series of Notes] [and] [Condition 5.3] [and for the purpose of the Additional Terms and Conditions [specified in paragraph 26 below] [and] [the Additional Terms and Conditions for Credit Linked Notes] [and] [the Additional Terms and Conditions for Bond Linked Notes]]]

[*If the Issuer elects not to apply Condition 5.3 pursuant to the provisions of such Condition: Condition 5.3 does not apply to these Notes.*]

#### **4. Modifications to the section “Subscription, Sale and Transfer Restrictions”**

In the section “Subscription, Sale and Transfer Restrictions”, in the sub-section 3 “Selling Restrictions: Jurisdictions within the EEA”, the paragraph 3.17 “General” on page 1066 is deleted in its entirety.

Indeed, in order to apply generally, the paragraph is copied in its entirety and inserted as a second paragraph at the beginning of the section “Subscription, Sale and Transfer Restrictions” on page 1048.

Therefore, the words in red and bold have been added in the introductory paragraph of the section so that the introductory paragraph shall be read as follows:

“The Dealers have in a programme agreement dated on or about 6 July 2016 (the **Programme Agreement**, which expression includes the same as it may be updated or supplemented from time to time), agreed with the Issuers and the Guarantor a basis upon which they (or any one of them) may from time to time agree to purchase Notes. Any such agreement will extend to those matters stated under “*Form of the Notes*” and in the Terms and Conditions of the Notes above. In the Programme Agreement, the Issuers have jointly and severally agreed to reimburse the Dealers for certain of their expenses in connection with the establishment and any future update of the Programme and the issue of Notes under the Programme and to indemnify the Dealers against certain liabilities incurred by them in connection therewith.

**Each Dealer has agreed, and each further Dealer appointed under the Programme and each other Purchaser will be required to agree, that it will (to the best of its knowledge and belief) comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes the Base Prospectus or any**

offering material, and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries, and none of the Issuers, the Guarantor or any other Dealer shall have any responsibility therefor.

None the Issuers, the Guarantor or any of the Dealers represents that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

*The following selling restrictions may be modified by the relevant Issuer and the relevant Purchaser(s) following a change in the relevant law, regulation or directive and in certain other circumstances as may be agreed between the relevant Issuer and the relevant Purchaser(s). Any such modification will be set out in the syndication agreement (if applicable) in respect of the Tranche to which it is related or in a Supplement to this Base Prospectus.”*

## **5. Modification on the list of the involved entities**

*On the penultimate page of the Base Prospectus, the list of the Paying Agents shall be modified as follows.*

The information relating to Nordea Bank Finland PLC shall be deleted and the following list of paying agents shall be added:

Nordea Bank Danmark A/S  
Nordea Bank Finland PLC  
Nordea Bank Norge ASA  
Nordea BANK AB  
Wholesale Banking  
Regeringsgatan 42, R5303  
SE-105 71 Stockholm  
SWEDEN

## **DOCUMENTS AVAILABLE**

Copies of this Supplement and the documents incorporated by reference can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement and the documents incorporated by reference will be published on the website of:

- the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and
- the Issuers (<http://prospectus.socgen.com>)

## **RESPONSIBILITY**

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in, or incorporated into, this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and any other previously approved supplements to the Base Prospectus.

Each Issuer and the Guarantor accept responsibility accordingly for the information contained in, or incorporated into, this Supplement.