

Dated 05/02/2015

SG Issuer

Issue of up to 300 000 Certificates in an aggregate principal amount of up to USD 30 000 000
due 17/03/2020Unconditionally and irrevocably guaranteed by Société Générale
under the
Debt Instruments Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "Terms and Conditions of the English Law Notes and the Uncertificated Notes" in the Base Prospectus dated 28 October 2014, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**) as amended (which includes the amendment made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a Member State). This document constitutes the Final Terms of the Certificates 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 supplement(s) to such Base Prospectus dated 06/11/2014 and 19/11/2014 and 18/12/2014 and 23/01/2015 and any other supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "Terms and Conditions of the English Law Notes and the Uncertificated Notes", such change shall have no effect with respect to the Conditions of the Certificates to which these Final Terms relate. Full information on the Issuer, the Guarantor, if any, and the offer of the Certificates 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 Certificates described herein, prospective investors should read and understand the information provided in the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Certificates in the United States or to, or for the account or benefit of, U.S. Persons. In the case of Certificates offered to the public or admitted to trading on a Regulated Market in the European Economic Area, a summary of the issue of the Certificates (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) 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 (if applicable), the specified offices of the Paying Agents and, in the case of Certificates admitted to trading on the Regulated Market of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.bourse.lu) and, in the case of Certificates 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: | 64709EN/15.3 |
| | (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 300 000 Certificates in an aggregate principal amount of up to USD 30 000 000 |
| | (ii) | - Series: | Up to 300 000 Certificates in an aggregate principal amount of up to USD 30 000 000 |
| 4. | | Issue Price: | USD 100 per Certificate of USD 100 Specified Denomination |
| 5. | | Specified Denomination: | USD 100 |
| 6. | (i) | Issue Date: | 17/03/2015 |

	(DD/MM/YYYY)	
(ii)	Interest Commencement Date:	Not Applicable
7.	Final Exercise Date: (DD/MM/YYYY)	17/03/2020
8.	Governing law:	English law
9. (i)	Status of the Notes:	Unsecured
(ii)	Date of corporate authorisation obtained for the issuance of Notes:	Not Applicable
(iii)	Type of Structured Notes:	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:	3.3.4 with Option 4 applicable as described in the Additional Terms and Conditions relating to Formulae
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:	Not Applicable
14.	Floating Rate Note Provisions:	Not Applicable
15.	Structured Interest Note Provisions:	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Redemption at the option of the Issuer:	Not Applicable
18.	Redemption at the option of the Noteholders:	Not Applicable
19.	Automatic Early Redemption:	Applicable as per Condition 5.10 of the General Terms and Conditions
(i)	Automatic Early Redemption Amount(s) :	Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Certificates on Automatic Early Redemption Date(i) (i from 1 to 4) in accordance with the following provisions in respect of each Certificate: Automatic Early Redemption Amount(i) = Specified

		Denomination x (100% + (6.75% x i))
		Definitions relating to the Automatic Early Redemption Amount are set out in paragraph 27(ii) "Definitions relating to the Product".
(ii)	Automatic Early Redemption Date(s):	Automatic Early Redemption Date(i) (i from 1 to 4): 5 Business Days after Valuation Date(i)
20.	Final Exercise Amount:	<p>Unless previously redeemed, the Issuer shall redeem the Certificates on the Maturity Date, in accordance with the following provisions in respect of each Certificate:</p> <p>Scenario 1: If on Valuation Date(5), Performance(5) is higher than or equal to 0%, then: Final Exercise Amount = Specified Denomination x 133.75%</p> <p>Scenario 2: If on Valuation Date(5), Performance(5) is lower than 0% and Performance(5) is higher than or equal to -30%, then: Final Exercise Amount = Specified Denomination x 100%</p> <p>Scenario 3: If on Valuation Date(5), Performance(5) is lower than -30%, then: Final Exercise Amount = Specified Denomination x [100% + Performance(5)]</p> <p>Definitions relating to the Final Exercise Amount are set out in paragraph 27(ii) "Definitions relating to the Product".</p>
21.	Physical Delivery Note 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 Amount payable on Event of Default or, at the option of the Issuer, on redemption for taxation or regulatory reasons:	Market Value

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

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

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website
S&P 500 COMPOSITE STOCK PRICE INDEX	SPX	STANDARD AND POOR'S	NEW YORK STOCK EXCHANGE, INC.	www.standardandpoors.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 website, or Reuters or Bloomberg, as the case may be, specified in the table above and the volatility can be obtained, upon request, at the specified office of Société Générale (see in address and contact details of Société Générale for all administrative communications relating to the Certificates), at the office of the Agent in Luxembourg and at the office of the Principal Swiss Paying Agent in Switzerland if any.

(iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Maturity Date and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions for Structured Notes:** 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.

Each of the Issuer and the Guarantor 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) 12/03/2015

Valuation Date(i); (i from 1 to 5) (DD/MM/YYYY) 10/03/2016 ; 10/03/2017 ; 12/03/2018 ; 11/03/2019 ; 10/03/2020

(ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae

Performance(i) (i from 1 to 5) 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 5) 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

Automatic Early Redemption Event is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 1 to 4), Performance(i) is higher than or equal to 0%

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

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

- (i) **Listing:** None
- (ii) **Admission to trading:** Application shall be made for the Certificates to be admitted to trading on the Multilateral Trading Facility (“MTF”) named EuroTLX organized and managed by EuroTLX Sim S.p.A. with effect from or as soon as practicable after the Issue Date. Société Générale, directly or through a third party appointed by it, will act as specialist for the Certificates, in accordance with the rules and regulations of EuroTLX.
- There can be no assurance that the listing and trading of the Certificates will be approved with effect on the Issue Date or at all.**
- (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 Certificates 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 Certificates has an interest material to the offer.

The Issuer and Société Générale expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Certificates. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Certificates and (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions, the Issuer and Société Générale hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Certificateholders.

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 Certificates 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 Certificates, the payment of an automatic early redemption amount on a relevant automatic early redemption date and the payment of a redemption amount to a Certificateholder on the maturity date will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

The value of the Certificates 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 or equal to a predefined barrier performance.

The Certificates may provide for an automatic early redemption linked to a specific event. Therefore, this may prevent the Certificateholders from benefitting from the performance of the underlying instrument(s) over the whole period initially envisaged.

The terms and conditions of the Certificates may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Certificates 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 Certificates 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 Certificates, postpone the maturity date of the Certificates, early redeem the Certificates on the basis of the market value of these Certificates, or deduct from any due amount the increase cost of hedging, and in each case without the consent of the Certificateholders.

Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Certificates are calculated by reference to certain underlying(s), the return of the Certificates is based on changes in the value of the underlying(s), which may fluctuate. Potential investors should be aware that these Certificates 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 Certificates, the market value of these Certificates may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.

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

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

Not Applicable

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

- **ISIN Code:** XS1144000681

- **Common Code:** 114400068

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

- | | | |
|-------|---|---|
| (iii) | Delivery: | Delivery against payment |
| (iv) | Calculation Agent: | Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France |
| (v) | Paying Agent(s): | Société Générale Bank&Trust
11, avenue Emile Reuter
2420 Luxembourg
Luxembourg |
| (vi) | Eurosystem eligibility of the Notes: | No |
| (vii) | Address and contact details of Société Générale for all administrative communications relating to the Notes: | Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France

Name: Sales Support Services - Derivatives
Tel: +33 1 57 29 12 12 (Hotline)
Email: clientsupport-deai@sgcib.com |
| 9. | DISTRIBUTION | |
| (i) | Method of distribution: | Non-syndicated |
| | - Dealer(s): | Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France |
| (ii) | Total commission and concession: | There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.

Société Générale shall pay to the person(s) mentioned below (each an " Interested Party ") the following remunerations for the services provided by such Interested Party to Société Générale in the capacity set out below:

to Deutsche Bank S.p.A and Finanza & Futuro Banca S.p.A., an upfront remuneration of up to 4.00% of the nominal amount of the Certificates effectively placed on the Issue Date. |
| (iii) | TEFRA rules: | Not Applicable |
| (iv) | Permanently Restricted Notes: | Yes |
| (v) | Non-exempt Offer: | A Non-exempt offer of the Certificates 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) 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 adresse(s) of any | Applicable / Deutsche Bank S.p.A,
Piazza del Calendario, 3
20126 Milano |

Initial Authorised Offeror: Finanza & Futuro Banca S.p.A.,
Piazza del Calendario, 1
20126 Milano

**- General Consent/
Other conditions to
consent:** Not Applicable

10. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

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

- Offer Period: From 09/02/2015 to 10/03/2015, save in case of early termination.

The Offer Period for the Certificates 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 09/02/2015 to and including 03/03/2015, 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.

- Offer Price: The Certificates will be offered at the Issue Price of which up to a maximum of 4.00% is represented by distribution fee payable upfront by the Issuer to the Distributor. The Issue Price is also increased by fees, if any, as mentioned below.

**- Conditions to
which the offer is
subject:** Offers of the Certificates 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 Certificates 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 Certificates.

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 Certificates.

- Description of Not Applicable

possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

- Details of the minimum and/or maximum amount of application:

Minimum amount of application : USD 100 (i.e. 1 Certificate)

- Details of the method and time limits for paying up and delivering the Notes:

The Certificates will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Certificates will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Certificates 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 Certificates must be paid by the Certificateholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Certificateholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Certificateholders 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 100 (i.e. 1 Certificate)

- Minimum Trading:

USD 100 (i.e. 1 Certificate)

**- Underlying
Disclaimer:**

The product is not sponsored, endorsed, sold or promoted by Standard & Poor's ("S&P") or its third party licensors. Neither S&P nor its third party licensors makes any representation or warranty, express or implied, to the owners of the product or any member of the public regarding the advisability of investing in securities generally or in the product particularly or the ability of the S&P 500 (the "Index") to track general stock market performance. S&P's and its third party licensor's only relationship to licensee is the licensing of certain trademarks and trade names of S&P and the third party licensors and of the Index which is determined, composed and calculated by S&P or its third party licensors without regard to licensee or product. S&P and its third party licensors have no obligation to take the needs of licensee or the owners of the product into consideration in determining, composing or calculating the Index. Neither S&P nor its third party licensors is responsible for and has not participated in the determination of the prices and amount of the product or the timing of the issuance or sale of the product or in the determination or calculation of the equation by which the product is to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the product.

NEITHER S&P, ITS AFFILIATES NOR THEIR THIRD PARTY LICENSORS GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P, ITS AFFILIATES AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE MARKS, THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P, ITS AFFILIATES OR THEIR THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

**- Location where the
Prospectus, any
Supplements thereto
and the Final Terms
can be collected or
inspected free of
charge in Italy:**Société Générale,
Via Olona n.2, 20123 Milano
Italy

12. PUBLIC OFFERS IN OR FROM SWITZERLAND

Not Applicable

ISSUE SPECIFIC SUMMARY

Section A – Introduction and warnings		
A.1	Warning	<p>This summary must be read as an introduction to the Base Prospectus.</p> <p>Any decision to invest in the Certificates should be based on a consideration of the Base Prospectus.</p> <p>Where a claim relating to the information contained in the Base Prospectus 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 Certificates.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this Base Prospectus in connection with a resale or placement of Certificates in circumstances where a prospectus is required to be published under the Prospectus Directive (a Non-exempt Offer) subject to the following conditions:</p> <ul style="list-style-type: none"> - the consent is only valid during the offer period from 09/02/2015 to 10/03/2015 and, in respect of Certificates placed <u>in Italy</u> through “door-to-door selling”, from 09/02/2015 to 03/03/2015 (the Offer Period); - the consent given by the Issuer for the use of the Base Prospectus to make the Non-exempt Offer is an individual consent (an Individual Consent) in respect of Deutsche Bank S.p.A, Piazza del Calendario, 3 20126 Milano and Finanza & Futuro Banca S.p.A., Piazza del Calendario, 1 20126 Milano (each an Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after 05/02/2015 and publishes details of them on its website http://prospectus.socgen.com, each financial intermediary whose details are so published (each an Additional Authorised Offeror); - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Certificates in Italy. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror where the offer will be made.</p>

Section B – Issuer and Guarantor		
B.1	Legal and commercial name of the issuer	SG Issuer (or the Issuer)
B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg, Luxembourg.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Issuer operates: Luxembourg law.</p> <p>Country of incorporation: Luxembourg.</p>
B.4b	Known trends	The Issuer expects to continue its activity in accordance with its corporate objects over the course of 2015.

	affecting the issuer and the industries in which it operates																										
B.5	Description of the Issuer's group and the issuer's position within the group	<p>The Group 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"> • French Retail Banking; • International Retail Banking, Financial Services and Insurance and • Corporate and Investment Banking, Private Banking, Asset and Wealth Management and Securities Services. <p>The Issuer is a subsidiary of the Société Générale Group and has no subsidiaries.</p>																									
B.9	Figure of profit forecast or estimate of the issuer	Not applicable. The Issuer does not make any figure of profit forecast or estimate.																									
B.10	Nature of any qualifications in the audit report on the historical financial information	Not applicable. The audit reports do not include any qualification.																									
B.12	Selected historical key financial information regarding the issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>30 June 2014</th> <th>30 June 2013</th> <th>31 December 2013</th> <th>31 December 2012</th> </tr> </thead> <tbody> <tr> <td>Operating Revenues</td> <td>60 795</td> <td>31 483</td> <td>109 588</td> <td>6 805</td> </tr> <tr> <td>Profit from operations</td> <td>193</td> <td>212</td> <td>482</td> <td>5 233</td> </tr> <tr> <td>Profit from continuing operations</td> <td>193</td> <td>212</td> <td>482</td> <td>5 233</td> </tr> <tr> <td>Total Assets</td> <td>33 747 468</td> <td>10 048 495</td> <td>21 349 619</td> <td>447 087</td> </tr> </tbody> </table>	(in K€)	30 June 2014	30 June 2013	31 December 2013	31 December 2012	Operating Revenues	60 795	31 483	109 588	6 805	Profit from operations	193	212	482	5 233	Profit from continuing operations	193	212	482	5 233	Total Assets	33 747 468	10 048 495	21 349 619	447 087
(in K€)	30 June 2014	30 June 2013	31 December 2013	31 December 2012																							
Operating Revenues	60 795	31 483	109 588	6 805																							
Profit from operations	193	212	482	5 233																							
Profit from continuing operations	193	212	482	5 233																							
Total Assets	33 747 468	10 048 495	21 349 619	447 087																							
	No Material adverse change in the prospects of the issuer since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Issuer since 31 December 2013.																									
	Significant changes in the financial or trading position subsequent	Not Applicable. There has been no significant change in the Issuer's financial or trading position of the Issuer since 30 June 2014.																									

	to the period covered by the historical financial information	
B.13	Recent events particular to the issuer which are to a material extent relevant to the evaluation of the Issuer's solvency	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.14	Statement as to whether the issuer is dependent upon other entities within the group	See Element B.5 above for the Issuers' position within the Group. SG Issuer is dependent upon Société Générale Bank & Trust within the Group.
B.15	Description of the issuer's principal activities	The principal activity of SG Issuer is raising finance by the issuance of debt securities designed to be placed to institutional customers or retail customers through the distributors associated with Société Générale. The financing obtained through the issuance of such debt securities is then lent to Société Générale and to other members of the Group.
B.16	To the extent known to the issuer, whether the issuer is directly or indirectly owned or controlled and by whom, and nature of such control	SG Issuer is a 100 per cent. owned subsidiary of Société Générale Bank & Trust S.A. which is itself a 100 per cent. owned subsidiary of Société Générale and is a fully consolidated company.
B.18	Nature and scope of the guarantee	The Certificates are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the Guarantee dated 28 October 2014. The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank pari passu with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.
B.19	Information about the guarantor as if it were the issuer of the same type of security that is subject of the guarantee	The information about Société Générale as if it were the Issuer of the same type of Certificates that is subject of the Guarantee is set out in accordance with Elements B.19 / B.1, B.19 / B.2, B.19 / B.4b, B.19 / B.5, B.19 / B.9, B.19 / B.10, B.19 / B.12, B.19 / B.13, B.19 / B.14, B.19 / B.15, B.19 / B.16 below, respectively: B.19/ B.1: Société Générale B.19/ B.2: Domicile: 29, boulevard Haussmann, 75009 Paris, France. Legal form: Public limited liability company (société anonyme). Legislation under which the Issuer operates: French law. Country of incorporation: France. B.19/ B.4b: The euro zone and, in particular France are very gradually moving towards recovery. Furthermore,

the improved economic climate in the United States remains contingent on how the country will make an exit from its quantitative and fiscal monetary policies.

In the emerging countries, markets are contending with a surge in capital flight. Current developments could weigh on emerging country growth, but not to the extent of triggering systemic financial crises akin to those observed in the 1990s.

Several regulations on market activity operations are continuing to come into effect in Europe and the United States.

New fundamental developments in retail banking are also expected.

In a restrictive macro-economic environment, the major goal of market place discussions is to produce a sustainable growth model for the financial sector which maintains banks' ability to finance the economy amid more restrictive budget policies. However, it is clear that the addition of new regulatory constraints, compounded by potential competitive bias between countries, will weigh significantly on the profitability of some activities. They may therefore influence the development model of certain players in the banking sector.

The Société Générale Group continues to adapt the structure of its business lines and embarked on the second step of its transformation plan to refocus its structure on three pillars of excellence:

- French Retail Banking;
- International retail Banking and Financial Services (IBFS);
- Global Banking and Investor Solutions (GBIS).

B.19/ B.5:

The Group 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:

- French Retail Banking;
- International Retail Banking, Financial Services and Insurance and
- Corporate and Investment Banking, Private Banking, Asset and Wealth Management and Securities Services.

Société Générale is the parent company of the Société Générale Group.

B.19/ B.9:

Not Applicable. The Issuer does not make any figure of profit forecast or estimate.

B.19/B.10:

Not applicable. The audit report does not include any qualification.

B.19/B.12:

	9 Months 2014 (Unaudited)	Half Year – 2014 (Unaudited)	Year ended 2013	9 Months 2013 (Unaudited)	Half Year – 2013 (Unaudited)	Year ended 2012 (*)
Results (in EUR M)						
Net Banking Income	17,438	11,569	22,433(**)	16,737	11,101(**)	23,110
Operating income	3,624	2,378	2,336(**)	1,778	1,405(**)	2,757
Net income	2,408	1,504	2,394(**)	2,162	1,532(**)	1,224
Group Net income	2,181	1,345	2,044(**)	1,853	1,319(**)	790
<i>French retail Banking</i>	6,158	659	1,196(**)	6,276	597(**)	1,291
<i>International Retail Banking & Financial Services</i>	5,607	34	983(**)	5,772	498(**)	617
<i>Global Banking and Investor Solutions</i>	6,537	1,066	1,206(**)	6,435	1,024(**)	761

Corporate Centre	(864)	(414)	(1,341) (**)	(1,745)	(800)(**)	(1,879)
Activity (in EUR bn)						
Total assets and liabilities	1,291.7	1,322.6	1,214.2 (**)	1,254.4	1,254.1	1,250.9
Customer loans	348	336.2	332.7 (**)	337.8	341.2	350.2
Customer deposits	340	341.8	334.2(**)	350.4	350.0	337.2
Equity (in billions of euros)						
Group shareholders' equity	55	53.3	50.9(**)	50.9	49.4	49.3
Total consolidated equity	57.7	56.0	54.0(**)	54.9	53.3	53.6
Cash flow statements (in billions of euros)						
Net inflow (outflow) in cash and cash equivalent	NC	NC	(1.0)(**)	NC	NC	23.7
<p>(*) Items relating to the results for 2012 have been restated due to the implementation of IAS (International Accounting Standard) 19: the change in accounting method involves the adjustment of data for the previous year.</p> <p>(**) 2013 data adjusted following the retrospective implementation of IFRS 10 and 11 on January 1st, 2014.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2013. Not Applicable. There has been no significant change in the Issuer's financial or trading position of the Issuer since 30 September 2014.</p> <p>B.19/B.13: Not Applicable. There has been no recent events particular to the Issuer which is to a material extent relevant to the evaluation of the Issuer's solvency.</p> <p>B.19/ B.14: See Element B.5 above for the Issuer's 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.</p> <p>B.19/ B.15: See Element B.19/ B.5 above.</p> <p>B.19/ B.16: Not Applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.</p>						

Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Certificates are derivative instruments indexed on index.</p> <p>ISIN code: XS1144000681 Common Code: 114400068</p>
C.2	Currency of the securities issue	USD
C.5	Description of any restrictions on the free transferability of the securities	There is no restriction on the free transferability of the Certificates, subject to selling and transfer restrictions which may apply in certain jurisdictions.
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights	<p>Rights attached to the securities:</p> <p>Unless the Certificates are previously redeemed, the Certificates will entitle each holder of the Certificates (a Certificateholder) to receive a redemption amount which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Certificateholder will be entitled to claim the immediate and due payment of any sum in case:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Certificates - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of Société Générale stops being valid; - of insolvency or bankruptcy proceeding(s) affecting the Issuer. <p>The Certificateholders' consent shall have to be obtained to amend the contractual terms of the Certificates pursuant to the provisions of an agency agreement, made available to a Certificateholder upon request to the Issuer.</p> <ul style="list-style-type: none"> - The Issuer accepts the exclusive competence of the courts of England in benefit of the Certificateholders in relation to any dispute against the Issuer but accepts that such Certificateholders may bring their action before any other competent court. <p>Ranking:</p> <p>The Certificates will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank equally with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.</p> <p>Limitations to rights attached to the securities:</p> <ul style="list-style-type: none"> - in the case of adjustments affecting the underlying instrument(s), the Issuer may amend the terms and conditions or in the case of the occurrence of extraordinary

		<p>events affecting the underlying instrument(s), the Issuer may substitute the underlying instrument(s) by new underlying instrument(s), monetise all or part of the due amounts until the maturity date of the Certificates, postpone the maturity date of the Certificates, redeem early the Certificates on the basis of the market value of these Certificates, or deduct from any due amount the increase cost of hedging, and in each case without the consent of the Certificateholders;</p> <ul style="list-style-type: none"> - the Issuer may redeem early the Certificates on the basis of the market value of these Certificates for tax or regulatory reasons; - 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. <p>- In the case of a payment default by the Issuer, Certificateholders shall not be entitled to take any steps or proceedings to procure the winding-up, administration or liquidation (or any other analogous proceeding) of the Issuer. Nevertheless, Certificateholders will continue to be able to claim against the Guarantor in respect of any unpaid amount</p> <p>Taxation</p> <p>All payments in respect of Certificates, Receipts and Coupons or under the Guarantee shall be 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 Certificateholder, 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>Governing law</p> <p>The Certificates and any non-contractual obligations arising out of or in connection with the Certificates will be governed by, and shall be construed in accordance with English law.</p>
C.11	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	<p>Application will be made for the Certificates to be admitted to trading on EuroTLX, a Multilateral Trading Facility organized and managed by EuroTLX Sim S.p.A..</p>
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	<p>The value of the Certificates, the payment of an automatic early redemption amount on a relevant automatic early redemption date and the payment of a redemption amount to a Certificateholder on the maturity date will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Certificates 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 or equal to a predefined barrier performance.</p>

C.16	The maturity date and the final reference date	<p>The maturity date of the Certificates will be 17/03/2020, and the final reference date will be the last valuation date.</p> <p>The maturity date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.</p>
C.17	Settlement procedure of the derivative securities	Cash delivery
C.18	How the return on derivative securities takes place	<p>Unless previously redeemed, the return on the derivative securities will take place as follows:</p> <p>Specified Denomination: USD 100</p>
		<p>Automatic Early Redemption Amount(s) :</p> <p>Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Certificates on Automatic Early Redemption Date(i) (i from 1 to 4) in accordance with the following provisions in respect of each Certificate:</p> <p>Automatic Early Redemption Amount(i) = Specified Denomination x (100% + (6.75% x i))</p> <p>Automatic Early Redemption Date(s): (DD/MM/YYYY)</p> <p>Automatic Early Redemption Date(i) (i from 1 to 4): 5 Business Days after Valuation Date(i)</p>
		<p>Final Exercise Amount:</p> <p>Unless previously redeemed, the Issuer shall redeem the Certificates on the Final Exercise Date, in accordance with the following provisions in respect of each Certificate:</p> <p>Scenario 1: If on Valuation Date(5), Performance(5) is higher than or equal to 0%, then: Final Exercise Amount = Specified Denomination x 133.75%</p> <p>Scenario 2: If on Valuation Date(5), Performance(5) is lower than 0% and Performance(5) is higher than or equal to -30%, then: Final Exercise Amount = Specified Denomination x 100%</p> <p>Scenario 3: If on Valuation Date(5), Performance(5) is lower than -30%, then: Final Exercise Amount = Specified Denomination x [100% + Performance(5)]</p>
		<p>Definitions relating to date(s):</p> <p>Valuation Date(0): (DD/MM/YYYY) 12/03/2015</p>

		Valuation Date(i); (i from 1 to 5) (DD/MM/YYYY)	10/03/2016 ; 10/03/2017 ; 12/03/2018 ; 11/03/2019 ; 10/03/2020										
		Definitions relating to the Product:	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae										
		Performance(i) (i from 1 to 5)	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 5)	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										
		Automatic Early Redemption Event	is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 1 to 4), Performance(i) is higher than or equal to 0%										
C.19	The final reference price of the underlying	See Element C.18 above. Final reference price: the value of the underlying instrument(s) on the relevant valuation date(s) for the redemption, subject to the occurrence of certain extraordinary events and adjustments affecting such underlying instrument(s).											
C.20	Type of the underlying and where the information on the underlying can be found	The type of underlying is: index. Information about the underlying is available on the following website(s), if any, or upon simple request to Société Générale.											
		<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>S&P 500 COMPOSITE STOCK PRICE INDEX</td> <td>SPX</td> <td>STANDARD AND POOR'S</td> <td>NEW YORK STOCK EXCHANGE, INC.</td> <td>www.standardandpoors.com</td> </tr> </tbody> </table>	Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website	S&P 500 COMPOSITE STOCK PRICE INDEX	SPX	STANDARD AND POOR'S	NEW YORK STOCK EXCHANGE, INC.	www.standardandpoors.com	
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Section D – Risks

D.2	Key information on the key risks that are specific to the issuer and the guarantor	<p>The Group is exposed to the risks inherent in its core businesses.</p> <p>The Group's risk management focuses on the following main categories of risks, any of which could materially adversely affect the Group's business, results of operations and financial condition:</p> <p>Credit and counterparty risk (including country risk): risk of losses arising from the inability of the Group's customers, issuers or other counterparties to meet their financial commitments. Credit risk includes counterparty risk linked to market transactions (replacement risk) and as well as securitisation activities.</p> <p>Market risk: risk of a loss of value on financial instruments arising from</p>
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		<p>changes in market parameters, volatility of these parameters and correlations between them.</p> <p>Operational risks: risk of losses or sanctions due to inadequacies or failures in internal procedures or systems, human error or external events;</p> <p>Structural interest and exchange rate risk: risk of loss or of write-downs in the Group's assets arising from variations in interest or exchange rates.</p> <p>Liquidity risk: risk of the Group not being able to meet its cash or collateral requirements as they arise and at a reasonable cost.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Certificates are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Certificates benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Certificateholder will be limited to the sums obtained by making a claim under the Guarantee, and the relevant provisions of the Guarantee and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer and, in relation to Secured Certificates only, from the sums obtained following enforcement of the relevant Pledge Agreement.</p> <p>The Guarantee is a payment guarantee only and not a guarantee of the performance by the relevant Issuer or any of its other obligations under the Certificates benefiting from the Guarantee.</p> <p>The Guarantee may cover only part of the relevant Issuer's payment obligations under the relevant Series of Certificates. In such a case, Certificateholders may retain the risk that payments under the Guarantee are less than the amounts due by the Issuer under the Certificates.</p> <p>Société Générale will act as issuer under the Programme, as the Guarantor of the Certificates issued by the Issuer and also as provider of hedging instruments to the Issuer. As a result, investors will be exposed not only to the credit risk of the Guarantor but also operational risks arising from the lack of independence of the Guarantor, in assuming its duties and obligations as the Guarantor and provider of the hedging instruments.</p> <p>The potential conflicts of interests and operational risks arising from such lack of independence are in part intended to be mitigated by the fact that different divisions within the Guarantor will be responsible for implementing the Guarantee and providing the hedging instruments and that each division is run as a separate operational unit, segregated by Chinese walls (information barriers) and run by different management teams.</p> <p>The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates, in connection with their other business activities, may possess or acquire material information about the underlying assets. Such activities and information may cause consequences adverse to Certificateholders.</p> <p>The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates may act in other capacities with regard to the Certificates, 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 Certificates, the Issuer and the Guarantor and/or their 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 Certificates.</p>
D.6	Key information on the key risks that are specific to the securities and risk	

	<p>warning to the effect that investors may lose the value of their entire investment or part of it</p>	<p>The Certificates may provide for an automatic early redemption linked to a specific event. Therefore, this may prevent the Certificateholders from benefitting from the performance of the underlying instrument(s) over the whole period initially envisaged.</p> <p>The terms and conditions of the Certificates may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Certificates 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 Certificates 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 Certificates, postpone the maturity date of the Certificates, early redeem the Certificates on the basis of the market value of these Certificates, or deduct from any due amount the increase cost of hedging, and in each case without the consent of the Certificateholders.</p> <p>Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Certificates are calculated by reference to certain underlying(s), the return of the Certificates is based on changes in the value of the underlying(s), which may fluctuate. Potential investors should be aware that these Certificates may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.</p> <p>During the lifetime of the Certificates, the market value of these Certificates may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.</p> <p>The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.</p>
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Section E – Offer		
E.2.b	Reasons for the offer and use of proceeds	The net proceeds from each issue of Certificates will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
E.3	Description of the terms and conditions of the offer	<p>Public Offer Jurisdiction(s): Italy</p> <p>Offer Period: From 09/02/2015 to 10/03/2015, save in case of early termination.</p> <p>The Offer Period for the Certificates 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 09/02/2015 to and including 03/03/2015, 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>Offer Price: The Certificates will be offered at the Issue Price of which up to a maximum of 4.00% is represented by distribution fee payable upfront by the Issuer to the Distributor. The Issue Price is also increased by fees, if any, as mentioned below.</p>

		<p>Conditions to which the offer is subject: Offers of the Certificates 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 Certificates 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 Certificates.</p> <p>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)</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interests	Save for any fees payable to the dealer, so far as the Issuer is aware, no person involved in the issue of the Certificates has an interest material to the offer.
E.7	Estimated expenses charged to the investor by the Issuer or the offeror	Not Applicable. No expenses are charged to the investor by the Issuer or the offeror.

NOTA DI SINTESI SPECIFICA DELL'EMISSIONE

Sezione A - Introduzione e avvertenze		
A.1	Avvertenza	<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 nei Certificati 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 nei Certificati.</p>
A.2	Consenso all'utilizzo del Prospetto di Base	<p>L'Emittente acconsente all'utilizzo del presente Prospetto di Base in relazione alla rivendita o al collocamento dei Certificati nel caso in cui sia richiesta la pubblicazione di un prospetto ai sensi delle Direttiva Prospetti (una Offerta Non Esente) subordinatamente alle seguenti condizioni:</p> <ul style="list-style-type: none"> - il consenso è valido solamente durante il periodo di offerta dal 09/02/2015 al 10/03/2015 e, con riferimento ai Certificati distribuiti in Italia mediante "offerta fuori sede", dal 09/02/2015 al 03/03/2015 (il Periodo di Offerta); - il consenso fornito dall'Emittente per l'utilizzo del Prospetto di Base ai fini dell'Offerta Non Esente è un consenso individuale (un Consenso Individuale) in relazione a Deutsche Bank S.p.A, Piazza del Calendario, 3 20126 Milano e Finanza & Futuro Banca S.p.A., Piazza del Calendario, 1 20126 Milano (ognuno l'Offerente Autorizzato Iniziale) e, qualora l'Emittente nomini eventuali intermediari finanziari aggiuntivi successivamente al 05/02/2015 e pubblici i relativi dettagli sul proprio sito web http://.prospectus.socgen.com, ciascun intermediario finanziario i cui dettagli vengono così pubblicati (ciascuno, un Offerente Autorizzato Aggiuntivo); - il consenso si applica esclusivamente all'utilizzo del presente Prospetto di Base ai fini delle Offerte Non Esenti di Certificati in Italia. <p>Le informazioni relative alle condizioni dell'Offerta Non Esente saranno fornite agli investitori da qualunque Offerente Autorizzato Iniziale nella giurisdizione in cui sarà effettuata l'offerta.</p>

Sezione B – Emittente e Garante		
B.1	Ragione sociale e denominazione	SG Issuer (o l' Emittente)

	commerciale dell'emittente						
B.2	Sede legale, forma giuridica, legislazione e paese di costituzione	Sede legale: 33, boulevard Prince Henri, L-1724 Lussemburgo, Lussemburgo. Forma giuridica: Società per azioni a responsabilità limitata (<i>société anonyme</i>). Legislazione di riferimento dell'Emittente: diritto lussemburghese. Paese di costituzione: Lussemburgo.					
B.4b	Tendenze note suscettibili di influire sull'emittente e sui settori in cui opera	Nel corso del 2015, l'Emittente prevede di proseguire la propria attività in conformità al relativo oggetto sociale.					
B.5	Descrizione del gruppo e della posizione dell'emittente all'interno del gruppo	Il Gruppo 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: <ul style="list-style-type: none"> • attività di <i>Retail Banking</i> in Francia; • <i>International Retail Banking, Financial Services and Insurance</i>; e • <i>Corporate and Investment Banking, Private Banking, Asset and Wealth Management e Securities Services</i>. L'Emittente è una controllata del Gruppo Société Générale e non ha alcuna società controllata.					
B.9	Previsioni o stime relative agli utili dell'emittente	Non Applicabile. L'Emittente non effettua alcuna previsione o stima in relazione agli utili.					
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"> <tr> <td>(in migliaia di EUR)</td> <td>30 giugno 2014</td> <td>30 giugno 2013</td> <td>31 dicembre 2013</td> <td>31 dicembre 2012</td> </tr> </table>	(in migliaia di EUR)	30 giugno 2014	30 giugno 2013	31 dicembre 2013	31 dicembre 2012
(in migliaia di EUR)	30 giugno 2014	30 giugno 2013	31 dicembre 2013	31 dicembre 2012			

		<table border="1"> <tr> <td>Ricavi di esercizio</td> <td>60.795</td> <td>31.483</td> <td>109.588</td> <td>6.805</td> </tr> <tr> <td>Utile di gestione</td> <td>193</td> <td>212</td> <td>482</td> <td>5.233</td> </tr> <tr> <td>Utile da operatività corrente</td> <td>193</td> <td>212</td> <td>482</td> <td>5.233</td> </tr> <tr> <td>Totale attivo</td> <td>33.747.468</td> <td>10.048.495</td> <td>21.349.619</td> <td>447.087</td> </tr> </table>	Ricavi di esercizio	60.795	31.483	109.588	6.805	Utile di gestione	193	212	482	5.233	Utile da operatività corrente	193	212	482	5.233	Totale attivo	33.747.468	10.048.495	21.349.619	447.087
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Utile di gestione	193	212	482	5.233																		
Utile da operatività corrente	193	212	482	5.233																		
Totale attivo	33.747.468	10.048.495	21.349.619	447.087																		
	Cambiamenti sostanzialmente pregiudizievoli delle prospettive dell'emittente dalla data di pubblicazione dell'ultimo bilancio certificato	Non si è verificato alcun cambiamento sostanzialmente pregiudizievole in relazione alle prospettive dell'Emittente dal 31 dicembre 2013.																				
	Cambiamenti significativi relativi alla situazione finanziaria o commerciale dell'emittente successivi al periodo cui si riferiscono i dati storico-finanziari	Non Applicabile. Non si è verificato alcun cambiamento rilevante in relazione alla situazione finanziaria o commerciale dell'Emittente dal 30 giugno 2014.																				
B.13	Eventi recenti relativi all'emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'emittente	Non Applicabile. Non si sono verificati eventi recenti relativi all'Emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'Emittente.																				
B.14	Dichiarazione in ordine alla dipendenza	Per le informazioni sulla posizione dell'Emittente all'interno del Gruppo si rimanda all'Elemento B.5 che precede.																				

	dell'emittente da altre entità del gruppo	All'interno del Gruppo, SG Issuer fa capo a Société Générale Bank & Trust.
B.15	Descrizioni delle attività principali dell'emittente	Le attività principali di SG Issuer sono rappresentate dalla raccolta di fondi tramite l'emissione di titoli di debito destinati al collocamento presso clienti istituzionali o <i>retail</i> tramite collocatori associati a Société Générale. I fondi derivanti all'emissione di tali titoli di debito vengono quindi concessi in prestito a Société Générale ed altri membri del Gruppo.
B.16	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	SG Issuer è una società controllata al 100 per cento da Société Générale Bank & Trust S.A., che è a sua volta un'entità interamente controllata da Société Générale e interamente consolidata.
B.18	Natura e ambito della garanzia	I Certificati sono garantiti incondizionatamente e irrevocabilmente da Société Générale (il Garante) ai sensi della Garanzia datata 28 ottobre 2014. La Garanzia costituisce un'obbligazione diretta, incondizionata, non garantita e generale del Garante, ed è e sarà <i>pari passu</i> rispetto a tutte le altre obbligazioni, esistenti e future, dirette, incondizionate, non garantite e generali del Garante, ivi comprese quelle relative ai depositi.
B.19	Informazioni relative al garante come se questi fosse l'emittente del medesimo tipo di titoli oggetto della garanzia	Le informazioni in merito a Société Générale come se questa fosse l'emittente del medesimo tipo di Certificati oggetto della Garanzia sono di seguito riportate, rispettivamente, in conformità a quanto previsto rispettivamente agli Elementi B.19 / B.1, B.19 / B.2, B.19 / B.4b, B.19 / B.5, B.19 / B.9, B.19 / B.10, B.19 / B.12, B.19 / B.13, B.19 / B.14, B.19 / B.15 e B.19 / B.16, di seguito rispettivamente: B.19/ B.1: Société Générale B.19/ B.2: Sede legale: 29, boulevard Haussmann, 75009 Parigi, Francia. Forma giuridica: Società per azioni a responsabilità limitata (<i>société anonyme</i>). Legislazione di riferimento dell'Emittente: diritto francese. Paese di costituzione: Francia. B.19/ B.4b: L'eurozona e, in particolare, la Francia stanno iniziando molto lentamente la ripresa. Inoltre, il migliorato clima economico negli Stati Uniti continua ad essere condizionato dalle modalità con cui il Paese gestirà le proprie politiche monetarie quantitative e fiscali. Nei Paesi emergenti, i mercati sono alle prese con un aumento della fuga di capitali. Gli attuali sviluppi potrebbero rallentare la crescita dei Paesi emergenti, ma non fino al punto da scatenare crisi finanziarie sistemiche simili a quelle degli anni '90. Europa e Stati Uniti continuano a varare svariate normative sull'operatività dei mercati. Nuovi fondamentali sviluppi si prospettano inoltre nel settore del <i>retail banking</i> . In uno scenario macro-economico restrittivo, il principale obiettivo delle discussioni relative ai mercati è quello di produrre un modello di crescita sostenibile per il settore finanziario

che preservi la capacità delle banche di finanziare l'economia a fronte di politiche di budget più restrittive. Tuttavia, è chiaro che l'adozione di nuove restrizioni normative, aggravata dalla potenziale distorsione della concorrenza tra i Paesi, influirà considerevolmente sulla redditività di alcune attività. Tale fatto potrebbe quindi influire sul modello di sviluppo di alcuni operatori del settore bancario.

Il Gruppo Société Générale, proseguendo l'attività di adeguamento della struttura delle proprie linee di business, ha avviato la seconda fase del piano di trasformazione volto a riadattare la propria struttura in base a tre pilastri di eccellenza:

- attività di *Retail Banking* in Francia;
- *International retail Banking and Financial Services* (IBFS);
- *Global Banking and Investor Solutions* (GBIS).

B.19/ B.5:

Il Gruppo 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 core complementari:

- attività di *Retail Banking* in Francia;
- *International Retail Banking, Financial Services and Insurance*; e
- *Corporate and Investment Banking, Private Banking, Asset and Wealth Management e Securities Services*.

Société Générale è la capogruppo del Gruppo Société Générale.

B.19/ B.9:

Non Applicabile. L'Emittente non effettua alcuna previsione o stima in relazione agli utili.

B.19/B.10:

Non Applicabile. La relazione della società di revisione non contiene alcuna riserva.

B.19/B.12:

	9 mesi 2014 (non certifica ti)	Semestral e 2014 (non certificata)	Esercizio 2013	9 mesi 2013 (non certificati)	Semestral e 2013 (non certificata)	Esercizio 2012 (*)
Risultati (in milioni di EUR)						
Risultato netto delle attività bancarie	17.438	11.569	22.433(**)	16.737	11.101(**)	23.110
Reddito Operativo	3.624	2.378	2.336(**)	1.778	1.405(**)	2.757
Risultato netto	2.408	1.504	2.394(**)	2.162	1.532(**)	1.224
Risultato netto del Gruppo	2.181	1.345	2.044(**)	1.853	1.319(**)	790
<i>Retail Banking in Francia</i>	6.158	659	1.196(**)	6.276	597(**)	1.291
<i>International Retail Banking & Financial Services</i>	5.607	34	983(**)	5.772	498(**)	617
<i>Global Banking and Investor Solutions</i>	6.537	1.066	1.206(**)	6.435	1.024(**)	761
<i>Corporate Centre</i>	(864)	(414)	(1.341)(**)	(1.745)	(800)(**)	(1.879)

Attivo (in miliardi di EUR)							
Totale attivo e passivo	1.291,7	1.322,6	1.214,2 (**)	1.254,4	1.254,1	1.250,9	
Finanziamenti a clienti	348	336,2	332,7 (**)	337,8	341,2	350,2	
Depositi clienti	340	341,8	334,2(**)	350,4	350,0	337,2	
Patrimonio Netto (in miliardi di EUR)							
Patrimonio netto del Gruppo	55	53,3	50,9(**)	50,9	49,4	49,3	
Totale patrimonio netto consolidato	57,7	56,0	54,0(**)	54,9	53,3	53,6	
Rendiconto finanziario (in miliardi di EUR)							
Flusso netto (deflusso) in contanti e equivalenti a contanti	NC	NC	1,0(**)	NC	NC	23,7	

(*) Le voci relative ai risultati del 2012 sono state riformulate in seguito all'implementazione degli IAS (International Accounting Standard), 19; la variazione del metodo contabile comporta la rettifica dei dati relativi al precedente esercizio.

(**) Dati del 2013 rettificati a seguito dell'implementazione ex post degli IFRS 10 e 11 in data 1° gennaio 2014.

Dalla data del 31 dicembre 2013 non si è verificato alcun cambiamento sostanzialmente pregiudizievole in relazione alle prospettive dell'Emittente.

Non Applicabile. Successivamente al 30 settembre 2014 non si è verificato alcun cambiamento rilevante in relazione alla situazione finanziaria o commerciale dell'Emittente.

B.19/B.13:

Non Applicabile. Non si sono verificati eventi recenti relativi all'Emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'Emittente.

B.19/ B.14:

Per le informazioni sulla posizione dell'Emittente all'interno del Gruppo si rimanda all'Elemento B.5 che precede.

Société Générale è la holding finale del Gruppo. Tuttavia, Société Générale gestisce anche una propria attività e non opera semplicemente in qualità di holding rispetto alle proprie controllate.

B.19/ B.15:

Si rimanda all'Elemento B.19/B.5 che precede.

B.19/ B.16:

Non Applicabile. Per quanto a sua conoscenza, Société Générale non è controllata né partecipata, direttamente o indirettamente (ai sensi delle leggi francesi), da alcun'altra entità.

Sezione C – Strumenti finanziari		
C.1	Tipologia e classe dei titoli oggetto dell'offerta e/o ammessi alle contrattazioni, ivi compresi i rispettivi codici identificativi	<p>I Certificati sono strumenti derivati indicizzati ad azioni.</p> <p>Codice ISIN: XS1144000681</p> <p>Codice <i>Common</i>: 114400068</p>
C.2	Valuta dei titoli oggetto di emissione	USD
C.5	Descrizione di eventuali limitazioni alla libera trasferibilità dei titoli	Non sussiste alcuna limitazione alla libera trasferibilità dei Certificati, ferme restando le restrizioni di vendita e trasferimento eventualmente in vigore in talune giurisdizioni.
C.8	Diritti connessi ai titoli, tra cui i relativi limiti e priorità, e le procedure per il relativo esercizio	<p>Diritti connessi ai titoli:</p> <p>I Certificati, salvo ove rimborsati in anticipo, daranno diritto a ciascun titolare dei Certificati (un Titolare dei Certificati) a ricevere un rendimento potenziale sui Certificati stessi un ammontare di rimborso che potrebbe risultare inferiore, uguale o maggiore rispetto all'importo inizialmente investito (si rimanda all'Elemento C.18).</p> <p>Il Titolare dei Certificati avrà diritto a pretendere l'immediato pagamento di qualunque importo nel caso in cui:</p> <ul style="list-style-type: none"> - l'Emittente non paghi o non rispetti gli altri obblighi ai sensi dei Certificati - il Garante non adempia ai propri obblighi ai sensi della Garanzia o la garanzia di Société Générale non sia più valida; - risultino pendenti procedimenti di insolvenza o fallimento nei confronti dell'Emittente. <p>La modifica dei termini contrattuali dei Certificati richiede necessariamente il consenso dei Titolari dei Certificati ai sensi delle disposizioni di un accordo di agenzia, reso disponibile ai Titolari dei Certificati su richiesta dell'Emittente.</p> <ul style="list-style-type: none"> - L'Emittente accetta la competenza esclusiva dei tribunali inglesi in favore dei Titolari dei Certificati in relazione a qualunque controversia nei confronti dell'Emittente, e che tali Titolari dei Certificati possano promuovere un'azione legale innanzi a qualunque altro tribunale competente. <p>Priorità</p> <p>I Certificati sono obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente e saranno <i>pari passu</i> rispetto a tutte le altre obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente, presenti e future, in circolazione.</p> <p>Limiti ai diritti connessi ai titoli:</p> <ul style="list-style-type: none"> - in caso di rettifiche che interessino le attività sottostanti, l'Emittente potrà modificare i termini e le condizioni o, nel caso in cui si verificino eventi di natura straordinaria che interessino gli strumenti sottostanti, l'Emittente potrà sostituire gli strumenti sottostanti con nuovi strumenti sottostanti, monetizzare tutti o parte degli importi dovuti sino alla

		<p>data di esercizio finale dei Certificati, posticipare la data di esercizio finale dei Certificati, rimborsare anticipatamente i Certificati sulla base del loro valore di mercato, o detrarre da qualunque importo dovuto il maggiore costo per la copertura, e in ciascun caso senza in consenso dei Titolari dei Certificati;</p> <ul style="list-style-type: none"> - l'Emittente potrà rimborsare anticipatamente i Certificati sulla base del loro valore di mercato per motivi di natura fiscale o normativa; - 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. - in caso di mancato pagamento da parte dell'Emittente, i Titolari dei Certificati non avranno il diritto di intraprendere alcuna iniziativa né alcun procedimento volti ad ottenere lo scioglimento, l'amministrazione o la liquidazione (o analogo procedimento) dell'Emittente. Ciononostante, i Titolari dei Certificati continueranno ad avere il diritto di pretendere dal Garante il pagamento di qualunque importo non ancora pagato. <p>Tassazione</p> <p>Tutti i pagamenti relativi ai Certificati, 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 Titolare dei Certificati, Titolare delle Ricevute o Titolare 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>Legge applicabile</p> <p>I Certificati e qualsiasi altro obbligo extracontrattuale derivante da o relativo ai Certificati saranno disciplinati da e interpretati in conformità al diritto inglese.</p>
C.11	<p>Se i titoli offerti sono o saranno oggetto di una domanda di ammissione alla negoziazione ai fini di ottenerne la distribuzione su un mercato regolamentato o in altri mercati equivalenti, con indicazione dei mercati in questione</p>	<p>Sarà presentata domanda di ammissione alla negoziazione dei Certificati su EuroTLX, un Sistema di Negoziazione Multilaterale organizzato e gestito da EuroTLX Sim S.p.A..</p>
C.15	<p>Modo in cui il valore dello</p>	<p>Il valore dei Certificati, il pagamento di un importo a titolo di rimborso anticipato automatico in una data di rimborso anticipato automatico e il pagamento di un importo</p>

	strumento(i) sottostante(i) incide sul valore dell'investimento o	<p>di rimborso ad un Titolare dei Certificati alla data di scadenza, dipenderanno dalla performance dell'attività sottostante o delle attività sottostanti alla relativa/e data/e di valutazione.</p> <p>Il valore dei Certificati è correlato alla performance positiva o negativa dello strumento sottostante. Gli importi da pagare sono determinati in base alla condizione che risulta soddisfatta (o non soddisfatta) nel caso in cui la performance dello strumento sottostante sia maggiore o pari ad una barriera predefinita.</p>
C.16	Data di scadenza e data di riferimento finale	<p>La data di esercizio finale dei Certificati sarà il 17/03/2020 e la data di riferimento finale sarà l'ultima data di valutazione.</p> <p>La data di scadenza può essere modificata ai sensi di quanto disposto nel precedente Elemento C.8 e del successivo Elemento C.18.</p>
C.17	Procedure di regolamento dei titoli derivati	Consegna per contanti
C.18	Come si ottiene il rendimento sui valori mobiliari derivati	<p>Salvo laddove i Certificati vengano rimborsati in anticipo, il rendimento sui titoli derivati avrà le seguenti caratteristiche:</p> <p>Denominazione specifica: USD 100</p>
		<p>Importo del Rimborso Anticipato Automatico:</p> <p>Salvo ove rimborsati in anticipo, nel caso in cui si sia verificato un Evento di Rimborso Anticipato Automatico, allora l'Emittente rimborserà in anticipo i Certificati alla Data di Rimborso Anticipato Automatico(i) (i da 1 a 4) ai sensi delle seguenti previsioni in relazione a ciascun Certificato:</p> <p>Importo del Rimborso Anticipato Automatico(i) = Denominazione Specificata x (100% + (6,75% x i))</p>
		<p>Data (o Date) del Rimborso Anticipato Automatico:</p> <p>Data di Rimborso Anticipato Automatico(i) (i da 1 a 4): 5 Giorni Lavorativi successivi alla Data di Valutazione (i)</p>

		Importo di Esercizio Finale:	<p>Salvo ove rimborsati in anticipo, l'Emittente rimborserà i Certificati alla Data di Scadenza, nel rispetto delle seguenti previsioni in relazione a ciascun Certificato:</p> <p>Scenario 1:</p> <p>Se alla Data di Valutazione(5), Performance(5) è maggiore o pari a 0%, allora:</p> <p>Importo di Esercizio Finale = Denominazione Specificata x 133,75%</p> <p>Scenario 2:</p> <p>Se alla Data di Valutazione (5), Performance (5) è inferiore a 0% e Performance (5) è maggiore o pari a -30%, allora:</p> <p>Importo di Esercizio Finale = Denominazione Specificata X 100%</p> <p>Scenario 3:</p> <p>Se alla Data di Valutazione (5), Performance (5) è inferiore a -30%, allora:</p> <p>Importo di Esercizio Finale = Denominazione Specificata X [100% + Performance(5)]</p>
		Definizioni relative alla(e) data(e):	
		Data di Valutazione (0): (GG/MM/AAAA)	12/03/2015
		Data di Valutazione (i) (i da 1 a 5) (GG/MM/AAAA)	10/03/2016; 10/03/2017; 12/03/2018; 11/03/2019; 10/03/2020
		Definizioni relative al Prodotto:	Applicabile, nel rispetto delle previsioni dei Termini e Condizioni Aggiuntivi relativi alle Formule.
		Performance (i) (i da 1 a 5)	Indica $(S(i) / S(0)) - 100\%$, come definito alla Condizione 4.1 dei Termini e Condizioni Aggiuntivi relativi alle Formule.
		S(i) (i da 0 a 5)	Indica in relazione a qualsiasi Data di Valutazione(i) il Prezzo di Chiusura del Sottostante, come definito alla Condizione 4.0 dei Termini e Condizioni Aggiuntivi relativi alle Formule
		Evento di Rimborso Anticipato Automatico	Si intende essersi verificato, come stabilito dall'Agente per il Calcolo, se in una Data di Valutazione(i) (i da 1 a 4), Performance(i) è

			maggiore o uguale al 0%.												
C.19	Prezzo di riferimento finale del sottostante	<p>Si rimanda al precedente Elemento C.18.</p> <p>Prezzo finale di riferimento: il valore dello(gli) strumento(i) sottostante(i) alla(e) relativa(e) data(e) di rilevamento per il rimborso, subordinatamente al verificarsi di determinati eventi straordinari e rettifiche che interessino tale(i) strumento(i) sottostante(i).</p>													
C.20	Tipo di sottostante e informazioni su dove reperire le informazioni sul sottostante	<p>Il tipo di sottostante è: azioni.</p> <p>Le informazioni relative alle entità di riferimento sono disponibili sui seguenti siti web, se presenti, o facendone richiesta a Société Générale.</p> <table border="1" data-bbox="518 712 1422 956"> <thead> <tr> <th>Nome Indice</th> <th>Ticker Bloomberg</th> <th>Sponsor dell'Indice</th> <th>Mercato Regolamentato</th> <th>Sito internet</th> </tr> </thead> <tbody> <tr> <td>S&P 500 COMPOSITE STOCK PRICE INDEX</td> <td>SPX</td> <td>STANDARD AND POOR'S</td> <td>NEW YORK STOCK EXCHANGE, INC.</td> <td>www.standardandpoors.com</td> </tr> </tbody> </table>				Nome Indice	Ticker Bloomberg	Sponsor dell'Indice	Mercato Regolamentato	Sito internet	S&P 500 COMPOSITE STOCK PRICE INDEX	SPX	STANDARD AND POOR'S	NEW YORK STOCK EXCHANGE, INC.	www.standardandpoors.com
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Sezione D – Rischi	
D.2	<p>Principali informazioni relative ai principali rischi specifici dell'emittente e del garante</p> <p>Il Gruppo è esposto ai rischi intrinseci della propria attività principale.</p> <p>La gestione del rischio del Gruppo è incentrata sulle seguenti categorie di rischi principali, i quali potrebbero avere effetti sostanzialmente pregiudizievoli sull'attività, sui risultati operativi e sulla situazione finanziaria del Gruppo:</p> <p>Rischio di credito e di controparte (ivi compreso il rischio paese): rischio di perdite generate dall'incapacità dei clienti, emittenti o altre controparti del Gruppo di adempiere ai propri impegni finanziari. Il rischio di credito comprende il rischio di controparte collegato alle operazioni di mercato (rischio di sostituzione) oltre alle attività di cartolarizzazione.</p> <p>Rischio di mercato: rischio di perdita di valore in relazione agli strumenti finanziari risultante da variazioni dei parametri di mercato, dalla volatilità di detti parametri e dalle correlazioni tra tali fattori.</p> <p>Rischi operativi: rischio di perdite o sanzioni a seguito di inadeguatezze o mancanze riscontrate nelle procedure o nei sistemi interni, errori umani o eventi esterni;</p> <p>Rischio strutturale di tasso di interesse e di cambio: rischio di perdite o deprezzamenti dell'attivo del Gruppo a seguito di variazioni dei tassi di interesse o dei cambi.</p> <p>Rischio liquidità: rischio che il Gruppo non sia in grado di soddisfare, al loro manifestarsi, le proprie esigenze di liquidità o di garanzia a costi ragionevoli.</p> <p>La Garanzia costituisce un obbligo contrattuale generale e non garantito del Garante e di nessun altro soggetto; gli eventuali pagamenti relativi ai Certificati dipende inoltre dall'affidabilità creditizia del Garante.</p> <p>Si richiama l'attenzione di coloro che desiderano investire nei Certificati</p>

		<p>che beneficino della Garanzia, sul fatto che, in caso di mancato pagamento da parte di un Emittente, gli importi cui hanno diritto i Titolari dei Certificati si limiteranno agli importi ottenuti tramite un'apposita azione da promuoversi ai sensi della Garanzia e delle disposizioni rilevanti della Garanzia, e non avranno alcun diritto di istituire alcun procedimento, di natura giudiziaria o altrimenti, né di avanzare alcuna pretesa nei confronti dell'Emittente e, in relazione ai soli Certificati Garantiti, agli importi ottenuti a seguito dell'escussione del relativo Atto di Pegno.</p> <p>La Garanzia è una mera garanzia di pagamento e non una garanzia relativa alla performance dell'Emittente rilevante né ad alcuno degli altri obblighi dello stesso ai sensi dei Certificati, che beneficino della Garanzia.</p> <p>La Garanzia può coprire solo parte degli obblighi di pagamento del relativo Emittente ai sensi della rispettiva serie di Certificati. In tal caso, i Titolari dei Certificati potrebbero essere comunque esposti al rischio che i pagamenti ai sensi della Garanzia siano inferiori agli importi dovuti dall'Emittente ai sensi dei Certificati.</p> <p>Société Générale opererà in qualità di emittente ai sensi del Programma, di Garante dei Certificati emesse dall'Emittente e di fornitore di strumenti di copertura per l'Emittente. Di conseguenza, gli investitori saranno esposti non solo al rischio di credito del Garante, ma anche ai rischi operativi derivanti dalla mancanza di indipendenza del Garante con riguardo all'assunzione dei propri doveri e obblighi in qualità di Garante e fornitore di strumenti di copertura.</p> <p>I potenziali conflitti di interesse e i rischi operativi derivanti da tale mancanza di indipendenza dovrebbero in parte essere mitigati dal fatto che all'interno del Garante, l'implementazione della Garanzia e la fornitura di strumenti di copertura compente a divisioni differenti, ognuna gestita come unità operativa distinta, segregata da barriere informative (i cosiddetti <i>Chinese Walls</i>) e gestita da team diversi.</p> <p>L'Emittente e il Garante, 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 Titolari dei Certificati.</p> <p>L'Emittente e il Garante e qualunque delle rispettive controllate e/o affiliate potrebbero operare in altre vesti in relazione ai Certificati, ad esempio in qualità di <i>market maker</i>, agente per il calcolo o agente. Pertanto, potrebbero verificarsi potenziali conflitti di interesse.</p> <p>In relazione all'offerta dei Certificati, l'Emittente e il Garante 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 dei Certificati.</p>
D.6	<p>Principali informazioni relative ai principali rischi specifici dei titoli e avvertenze in merito ai rischi di perdita del valore di</p>	<p>I Certificati possono prevedere un rimborso anticipato automatico al verificarsi di un evento specifico. Pertanto, ciò potrebbe impedire ai Titolari dei Certificati di beneficiare della performance degli strumenti sottostanti nell'arco dell'intero periodo inizialmente previsto.</p>

	<p>tutto o parte del proprio investimento da parte degli investitori</p>	<p>I termini e le condizioni dei Certificati possono prevedere disposizioni ai sensi delle quali il verificarsi di determinate turbative di mercato potrebbe comportare ritardi nel regolamento dei Certificati ovvero determinate modifiche. Inoltre, nel caso di eventi che interessino gli strumenti sottostanti, i termini e le condizioni dei Certificati consentono all'Emittente di sostituire gli strumenti sottostanti con strumenti sottostanti nuovi, cessare l'esposizione agli strumenti sottostanti e applicare un tasso di riferimento ai proventi così ottenuti fino alla data di scadenza dei Certificati, posticipare la data di scadenza dei Certificati, rimborsare anticipatamente i Certificati sulla base del relativo valore di mercato, o detrarre da qualunque importo dovuto il maggiore costo di copertura, e in ciascun caso senza in consenso dei Titolari dei Certificati.</p> <p>I pagamenti (sia in relazione al capitale sia agli interessi, e sia a scadenza che altrimenti) relativi ai Certificati sono calcolati con riferimento a uno o più sottostanti, il rendimento dei Certificati si basa sulle variazioni del sottostante, il quale può cambiare. Si richiama l'attenzione dei potenziali investitori sul fatto che i Certificati potrebbero essere volatili e che gli investitori potrebbero non percepire alcun interesse e perdere tutto il o una parte sostanziale del capitale.</p> <p>Nel corso della vita dei Certificati, il valore di mercato degli stessi potrebbe risultare inferiore al capitale investito. Inoltre, in caso di insolvenza da parte dell'Emittente e/o del Garante potrebbe verificarsi la perdita totale del capitale investito.</p> <p>Si richiama l'attenzione degli investitori sul fatto che potrebbero incorrere nella perdita totale o parziale del proprio investimento.</p>
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Sezione E – Offerta		
E.2b	<p>Motivi dell'offerta e utilizzo dei proventi</p>	<p>I proventi netti di ciascuna emissione di Certificati saranno utilizzati ai fini del finanziamento generico del Gruppo Société Générale, ivi compreso ai fini del perseguimento del profitto.</p>
E.3	<p>Descrizione dei termini e delle condizioni dell'offerta</p>	<p>Giurisdizione(i) dell'Offerta Pubblica: Italia</p> <p>Periodo di Offerta: Dal 09/02/2015 al 10/03/2015, eccetto in caso di chiusura anticipata.</p> <p>Il Periodo di Offerta per i Certificati collocati in Italia mediante “offerta fuori sede” (ai sensi dell'Articolo 30 del Decreto Legislativo No. 58 del 24.02.1998, come modificato, il “Testo Unico della Finanza”) sarà dal 09/02/2015 incluso al 03/03/2015 incluso, eccetto in caso di chiusura anticipata.</p> <p>Ai sensi dell'Articolo 30, paragrafo 6, del Testo Unico della Finanza, la validità ed opponibilità delle sottoscrizioni mediante “offerta fuori sede” sono sospese per un periodo di sette giorni dalla data della sottoscrizione. Durante tale periodo, gli investitori hanno il diritto di revocare la propria sottoscrizione senza alcun costo o commissione, mediante comunicazione in tal senso al collocatore.</p> <p>Prezzo di Offerta: I Certificati saranno offerti ad un Prezzo di Emissione di cui un massimo del 4,0% è rappresentato dalla commissione di collocamento pagabile in anticipo dall'Emittente al collocatore. Il Prezzo di Emissione è inoltre maggiorato delle eventuali commissioni di seguito indicate.</p> <p>Condizioni a cui è soggetta l'offerta: L'offerta dei Certificati è condizionata alla loro emissione e ad ogni ulteriore condizione di cui ai</p>

		<p>termini standard dell'attività degli intermediari finanziari, come notificata agli investitori da tali rilevanti intermediari finanziari.</p> <p>L'Emittente si riserva il diritto di chiudere il Periodo di Offerta prima della sua scadenza prevista per qualsiasi ragione.</p> <p>L'Emittente si riserva il diritto di ritirare l'offerta e cancellare l'emissione dei Certificati per qualsiasi ragione in qualsiasi momento alla o prima della Data di Emissione. A scanso di equivoci, nel caso in cui un potenziale investitore abbia presentato una richiesta e l'Emittente eserciti tale diritto, nessun potenziale investitore avrà diritto di sottoscrivere o altrimenti acquistare i Certificati.</p>
E.4	Descrizione di qualunque interesse rilevante ai fini dell'emissione/offerta, ivi compresi i conflitti di interesse	Fatte salve le eventuali commissioni spettanti al <i>Dealer</i> , per quanto a conoscenza dell'Emittente nessuno dei soggetti coinvolti nell'emissione dei Certificati ha un interesse rilevante nell'offerta.
E.7	Stima dei costi addebitati all'investitore dall'Emittente o dall'offerente	Non Applicabile. All'investitore non sarà addebitato alcun costo da parte dell'Emittente.