

NOTICE TO THE CERTIFICATEHOLDERS
Dated as of 24 July 2015

SG Issuer
(the "Issuer")

Issue of up to 40 000 Certificates in an aggregate principal amount of up to EUR 40 000 000
due 06/07/2022

Denominated for commercial purposes
"SGIS Protection Euro Stoxx Select Dividend Luglio 2022"

Unconditionally and irrevocably guaranteed by Société Générale
under the
Debt Instruments Issuance Programme

Series 72566EN/15.7
Tranche 1
Isin Code: XS1212376526
(the "Certificates")

We refer to the applicable Final Terms dated 01 June 2015 giving details of the Certificates issued on 06 July 2015 as Series 72566EN/15.7, Tranche 1 pursuant to the Programme (the "**Final Terms**").

This Notice should be read in conjunction with the Debt Instruments Issuance Programme Prospectus dated 28 October 2014 (the "**Base Prospectus**"). Terms and expressions defined in the Final Terms shall have the same meanings when used herein except where the context requires otherwise or unless otherwise stated.

The Final Terms have been modified as provided by the amended and restated Final Terms attached hereto as Annex.

The Final Terms dated as of 01/06/2015 have been modified due to the existence of a material mistake in Part A, Section 20 and, therefore, in Element C.18 of the Issue Specific Summary.

The Amended version of the Final Terms dated as of 24 July 2015 (the "**Amended and Restated Final Terms**") of the above referenced Series of Notes has been delivered to the Clearing System.

The Issuer accepts responsibility for the information contained in this Notice.

Copies of the Amended and Restated Final Terms are available at the office of the Fiscal Agent (Societe Generale Bank&Trust, 11 avenue Emile Reuter, L-2420 Luxembourg) and will be published on the website of the Issuer (<http://prospectus.socgen.com>), the Lead Manager (www.mpscapitalservices.it) and the Distributor (www.mps.it).

ANNEX

AMENDED AND RESTATED FINAL TERMS

-Amended as of 24/07/2015 (the initial Date of these Final Terms was 01/06/2015) Dated 01/06/2015

SG Issuer

**Issue of up to 40 000 Certificates in an aggregate principal amount of up to EUR 40 000 000
due 06/07/2022**

**Denominated for commercial purposes
“SGIS Protection Euro Stoxx Select Dividend Luglio 2022”**

**Unconditionally and irrevocably guaranteed by Société Générale
under the
Debt Instruments Issuance Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading “*Terms and Conditions of the English Law Notes and the Uncertificated Notes*” in the Base Prospectus dated 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 26/02/2015 and 19/03/2015 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: | 72566EN/15.7 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 2. | | Specified Currency: | EUR |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | - Tranche: | Up to 40 000 Certificates in an aggregate principal amount of up to EUR 40 000 000 |
| | (ii) | - Series: | Up to 40 000 Certificates in an aggregate principal |

		amount of up to EUR 40 000 000
4.	Issue Price:	EUR 1 000 Per Certificate of EUR 1 000 Specified Denomination
5.	Specified Denomination:	EUR 1 000
6.	(i) Issue Date: (DD/MM/YYYY)	06/07/2015
	(ii) Interest Commencement Date: (DD/MM/YYYY)	06/07/2015
7.	Maturity Date: (DD/MM/YYYY)	06/07/2022
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:	3.3.3 with Option 1 applicable as described in the Additional Terms and Conditions relating to Formulae
		With Add-on relating to Automatic Early Redemption applicable pursuant to Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae : the « Automatic Early Redemption » is modified as « Not Applicable ».
10.	Interest Basis:	See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11.	Redemption/Payment Basis:	See section "PROVISIONS RELATING TO REDEMPTION" below.
12.	Issuer's/Noteholders' redemption option:	See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions:	Not Applicable
14.	Floating Rate Note Provisions:	Not Applicable
15.	Structured Interest Note Provisions:	Applicable as per Condition 3.3 of the General Terms and Conditions
	(i) Structured Interest Amount(s):	Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 5), the Issuer shall pay to the Certificateholders, for each Certificate, an amount

determined by the Calculation Agent as follows:

Scenario 1:

If on Coupon Valuation Date(i), Level(CVD(i)) is higher than or equal to 100%, then:

Structured Interest Amount(i) = Max(0; Specified Denomination x ((2% x i) - SumCouponsPaid(i-1)))

Scenario 2:

If on Coupon Valuation Date(i), Level(CVD(i)) is lower than 100%, then:

Structured Interest Amount(i) = 0 (zero)

Definitions relating to the Structured Interest Amount are set out in paragraph 27(ii) "Definitions relating to the Product"

- | | | |
|-------|--|---|
| (ii) | Specified Period(s)/ Interest Payment Date(s): (DD/MM/YYYY) | Interest Payment Date(i) (i from 1 to 5):
06/07/2016 ; 06/07/2017 ; 06/07/2018 ; 06/07/2019 ; 06/07/2020 |
| (iii) | Business Day Convention: | Following Business Day Convention (unadjusted) |
| (iv) | Day Count Fraction: | Not Applicable |
| (v) | Business Centre(s): | TARGET2 |

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

PROVISIONS RELATING TO REDEMPTION

17. **Redemption at the option of the Issuer:** Not Applicable

18. **Redemption at the option of the Noteholders:** Not Applicable

19. **Automatic Early Redemption:** Not Applicable

20. **Final Redemption Amount:** Unless previously redeemed, the Issuer shall redeem the Certificates on the Maturity Date, in accordance with the following provisions in respect of each Certificate:

Scenario 1:

If on Semi-annual Valuation Date(14), AverageTimeLevel(SVD(14)) is higher than or equal to 100%, then:

Final Redemption Amount = Specified Denomination x [100% + 30% x (AverageTimeLevel(SVD(14)) - 1)]

Scenario 2:

If on Semi-annual Valuation Date(14),
AverageTimeLevel(SVD(14)) is lower than 100%, then:

Final Redemption Amount = Specified Denomination x
Max(90% ; AverageTimeLevel(SVD(14)))

Definitions relating to the Final Redemption Amount
are set out in paragraph 27(ii) "Definitions relating to
the Product".

- | | | |
|-----|---|----------------|
| 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
Euro Stoxx Select Dividend 30 Index	SD3E	STOXX Limited	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	www.stoxx.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) or VD(0):**
(DD/MM/YYYY) 06/07/2015
- Coupon Valuation Date(i) or CVD(i);**
(i from 1 to 5)
(DD/MM/YYYY) 22/06/2016 ; 22/06/2017 ; 22/06/2018 ; 22/06/2019 ; 22/06/2020
- Semi-annual Valuation Date(i) or SVD(i);**
(i from 1 to 14)
(DD/MM/YYYY) 22/12/2015 ; 22/06/2016 ; 22/12/2016 ; 22/06/2017 ; 22/12/2017 ; 22/06/2018 ; 22/12/2018 ; 22/06/2019 ; 22/12/2019 ; 22/06/2020 ; 22/12/2020 ; 22/06/2021 ; 22/12/2021 ; 22/06/2022
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae

SumCouponsPaid(i-1)
(i = CVD(i) for i from 1 to 5) means SumCouponsPaid(i-2) + Structured Interest Amount(i-1)

With:

SumCouponsPaid(0) = 0 (zero)

AverageTimeLevel(SVD(14)) means the Arithmetic Average, for t from 1 to 14, of Level(SVD(t)), as defined in Condition 4.9 of the Additional Terms and Conditions relating to Formulae.

Level(i)
(i = CVD(i) for i from 1 to 5)
or (i = SVD(i) for i from 1 to 14) means (S(i) / S(VD(0))), as defined in Condition 4.1 of the Additional Terms and Conditions relating to Formulae.

S(i)
(i = CVD(i) for i from 1 to 5)
or (i = SVD(i) for i from 1 to 14)
or (i = VD(0)) means in respect of any relevant Valuation Date(i) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae

PROVISIONS RELATING TO SECURED NOTES

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

GENERAL PROVISIONS APPLICABLE TO THE NOTES

29. **Provisions applicable to payment date(s):**

	- Payment Business Day:	Following Payment Business Day
	- Financial Centre(s):	TARGET2
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:** MPS Capital Services Banca per le Imprese S.p.A. (“**MPSCS**”) undertakes to apply for the Certificates to be admitted to trading on the systematic internalization system (“SIS”) denominated “De@IDone Trading” (“DDT”), exclusively managed by MPS Capital Services Banca per le Imprese S.p.A.. MPSCS shall be acting on DDT as sole specialist (*negoziatore unico*), as regulated by the applicable rules and regulations (il “Regolamento”) published on the website www.mpscapitalservices.it. For an amount of Certificates equal to the Placed Amount (as defined below), MPSCS shall be required to provide bid/ask quotes to be determined as follows.
- The bid/ask quotes provided by MPSCS shall reflect the prevailing market conditions as of the time of the quotes. In particular, in respect of the creditworthiness of the Issuer/Guarantor, the 3 months EURIBOR will be increased by a spread determined as the asset swap spread of some specific Guarantor’s benchmark debt securities plus 0.30 per cent. The quotes so determined, in case of ask quotes (purchase by the investor), shall be increased by a margin of up to a maximum of 0.35 per cent.; in case of bid quotes (sale by the investor), they shall be reduced by a margin of up to a maximum of 1.00 per cent.
- MPSCS accepts responsibility for the information contained in this Paragraph B.1(ii).
- 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.

MPSCS and the Distributor are, with respect to the offer of the Certificates, in a position of conflict of interest with the investors as they are part of the same banking group (the Montepaschi Banking Group) and they have an economic interest in the distribution of the Certificates. MPSCS and the Distributor shall receive from Société Générale, respectively, the Structuring Fee and the Distribution Fee, as specified under paragraph 9(ii) below.

MPSCS is also in a position of conflict of interest for the following reasons: it acts as hedging counterparty of Société Générale in relation to the issuance of the Certificates; and it shall act as liquidity provider, providing bid/ask quotes for the Certificates for the benefit of the holder of the Certificates. Also, an application shall be made for the Certificates to be admitted to trading on the systematic internalization system ("**SIS**") denominated "De@IDone Trading" ("**DDT**"), exclusively managed by MPS Capital Services Banca per le Imprese S.p.A., on which MPSCS acts as sole manager (*negoziatore unico*).

MPSCS and the Distributor or its affiliates may keep business or partnership relations with the Sponsor of the Underlying Asset and issue or distribute other securities with the same Underlying Asset. In connection with these activities, MPSCS and the Distributor may receive information pertinent to the Underlying Asset that MPSCS and the Distributor will not be obliged to divulge to the Certificateholders.

MPSCS accepts responsibility for the information contained in the third, fourth and five paragraph of this Paragraph 3.

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 a coupon amount on a relevant interest payment date to a Certificateholder 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 amounts to be paid 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. For the purposes of redemption amount the performance of the underlying instrument is averaged.

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:** XS1212376526

- **Common Code:** 121237652

(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.
- MPS Capital Services Banca per le Imprese S.p.A., with registered office at Via Leone Pancaldo, 4 50127 Florence and Offices at Viale Mazzini 23, 53100 Siena, Italy (website: www.mpscapitalervices.it) ("MPSCS"), will act as "Responsabile del Collocamento" pursuant to article 93-bis of the Italian Legislative Decree n. 58 dated 24.2.1998, as amended (the "Lead Manager").
- 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 MPSCS, an upfront fee of 0.70% (the "Structuring Fee") of the Placed Amount (as defined below) of the Certificates;
 - To the Distributor (as defined below), through MPSCS, an upfront fee of 2.80% (the "Distribution Fee") of the Placed Amount (as defined below) of the Certificates.
- The Certificates will be placed to the public in Italy by the following institution (the "Distributor"):
- Banca Monte dei Paschi di Siena S.p.A.
Piazza Salimbeni, 3
53100 Siena – Italy
Website: www.mps.it
- For the purposes hereof "Placed Amount" means the product of (x) the Specified Denomination and (y) the number of Certificates

effectively placed by the Distributor at the end of the Offering Period as notified by MPSCS to Société Générale on the Business Day immediately following the last day of the Offering Period. MPSCS nor the Distributor assume any underwriting commitment with regard to the Certificates.

- (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 Initial Authorised Offeror:** Applicable /
MPS Capital Services S.p.A., as the “Lead Manager”
Via Leone Pancaldo,
4 50127 Florence Italy
- Banca Monte dei Paschi di Siena S.p.A., as the Distributor
Piazza Salimbeni, 3
53100 Siena – Italy
- General Consent/ Other conditions to consent:** Not Applicable

10. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

- Public Offer Jurisdiction(s):** Italy
- Offer Period:** From 03/06/2015 to 30/06/2015, save in case of early termination or postponement.

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 03/06/2015 to and including 23/06/2015, save in case of early termination or postponement.

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 3.50% is represented by the sum of the Structuring Fee and the Distribution Fee payable upfront by the Issuer to MPS Capital Services Banca and the Distributor, respectively, through MPSCS.

The Issue Price is also increased by subscription fees or

purchases fees, if any, as mentioned below (see the last point "Amount of any expenses and taxes specifically charged to the subscriber or purchaser" of the present paragraph).

- 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, subject to the previous agreement of MPSCS, reserves the right to close the Offer Period prior to its stated expiry or postpone the Offer Period for any reason.

The Issuer, subject to the previous agreement of MPSCS, 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 and shall not be charged with any costs.

In each case, a notice to the investors on the early termination, postponement or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>), of the Lead Manager (www.mpscapitalervices.it) and the Distributor (www.mps.it).

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

Not Applicable

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

Minimum amount of application : EUR 1 000 (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 of the Lead Manager (www.mpscapitalervices.it). The Issuer will publish 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, the Lead Manager nor the Distributor, shall have any obligation in relation thereto (being understood that the Distributor will carry out the fulfilments connected with the *risparmio amministrato* regime, in case of election of such regime by the Certificateholders); 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:

EUR 1 000 (i.e. 1 Certificate)

- Minimum Trading:

EUR 1 000 (i.e. 1 Certificate)

- Underlying Disclaimer:

STOXX and its licensors (the "Licensors") have no relationship to the licensee, other than the licensing of the Euro Stoxx Select Dividend 30 Index[®] and the related trademarks for use in connection with the product.

STOXX and its Licensors do not:

Sponsor, endorse, sell or promote the product.

Recommend that any person invest in the product or any other securities.

Have any responsibility or liability for or make any decisions about the timing, amount or pricing of product.

Have any responsibility or liability for the administration, management or marketing of the product.

Consider the needs of the product or the owners of the product

in determining, composing or calculating the Euro Stoxx Select Dividend 30 Index[®] or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the product. Specifically, STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:

» The results to be obtained by the product, the owner of the product or any other person in connection with the use of the Euro Stoxx Select Dividend 30 Index[®] and the data included in the Euro Stoxx Select Dividend 30 Index[®]

» The accuracy or completeness of the Euro Stoxx Select Dividend 30 Index[®] and its data

» The merchantability and the fitness for a particular purpose or use of the Euro Stoxx Select Dividend 30 Index[®] and its data

STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro Stoxx Select Dividend 30 Index[®] or its data

Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between the issuer and STOXX is solely for their benefit and not for the benefit of the owners of the product or any other third parties.

- 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 03/06/2015 to 30/06/2015 (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 MPS Capital Services Banca per le Imprese S.p.A., with registered office at Via Leone Pancaldo, 4 50127 Florence (the Lead Manager) and Banca Monte dei Paschi di Siena S.p.A., with registered office at Piazza Salimbeni, 3 53100 Siena – Italy (the Distributor) (each an Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after 01/06/2015 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 affecting the issuer and the industries	The Issuer expects to continue its activity in accordance with its corporate objects over the course of 2015.

	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 to the period covered by the historical financial information	Not Applicable. There has been no significant change in the Issuer's financial or trading position of the Issuer since 30 June 2014.																									
B.13	Recent events particular to the issuer which are to a material extent	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.																									

	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: 2014 was another challenging year for the economy, with global activity posting only moderate growth that varied by region. This trend is expected to carry over into 2015, which is shaping up to deliver a weaker-than-expected global economic recovery amid myriad uncertainties both on the geopolitical front and on the commodity and forex markets. The euro zone is struggling to return to more dynamic growth, thus slowing the reduction of public deficits. Interest rates should remain at record lows, but the deflationary risk should be kept under control by the intervention of the ECB which has announced the implementation of a more accommodative monetary policy and the use of its balance sheet to support growth. The depreciation of the euro and falling oil prices should help boost exports and stimulate domestic demand. The US economy should stay on a positive track and the Fed is expected to begin tightening its monetary policy mid-year. Emerging countries have entered a phase of more moderate growth, in particular China. Russia's economy is struggling with the consequences of the Ukrainian crisis coupled with the drop in commodity prices. From a regulatory standpoint, 2014 saw the implementation of the Banking Union. The European Central Bank took the helm of the Single Supervisory Mechanism, overseeing some 130 euro zone banks, with the aim of strengthening the banking system, restoring the confidence of economic operators, harmonising banking supervision rules and reducing the link between banks and their national authorities.

In terms of regulatory ratios, the Group can already meet the new requirements.

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:

	Year ended 2014 (audited)	Year ended 2013 (audited) (1)
Results (in EUR M)		
Net Banking Income	23,561	22,433
Operating income	4,578	2,336
Net income before non controlling interests	2,991	2,394
Net income	2,692	2,044
<i>French Retail Banking</i>	1,205	1,196
<i>International Retail Banking & Financial Services</i>	381	983
<i>Global Banking and Investor Solutions</i>	1,918	1,206
<i>Corporate Centre</i>	(812)	(1,341)
<i>Net cost of risk</i>	(2,967)	(4,050)
<i>Cost/income ratio (2)</i>	67.7%	67.0%
<i>ROE after tax (3)</i>	5.3%	4.1%
<i>Tier 1 Ratio</i>	12.6%	11.8%
Activity (in EUR bn)		
Total assets and liabilities	1,308.2	1,214.2
Customer loans	344.4	332.7
Customer deposits	349.7	334.2
Equity (in billions of euros)		
Group shareholders' equity	55.2	50.9

	Total consolidated equity	58.8	54.0
	Cash flow statements (in billions of euros)		
	Net inflow (outflow) in cash and cash equivalents	(10,183)	(981)
	<p>(1) Items relating to the results for 2013 have been restated due to the implementation of IFRS 10 & 11.</p> <p>(2) excluding the revaluation of own financial liabilities and DVA</p> <p>(3) Group ROE calculated on the basis of average Group shareholders' equity under IFRS (including IAS 32-39 and IFRS 4), excluding unrealised capital losses and gains except for translation reserves, deeply subordinated Certificates, undated subordinated Certificates and after deduction of interest payable to holders of these Certificates.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2014.</p> <p>Not Applicable. There has been no significant change in the Issuer's financial or trading position of the Issuer since 31 December 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	The Certificates are derivative instruments indexed on index. ISIN code: XS1212376526 Common Code: 121237652
C.2	Currency of the securities issue	EUR
C.5	Description of any restrictions on the free	There is no restriction on the free transferability of the Certificates, subject to selling and transfer restrictions which may apply in certain jurisdictions.

	transferability of the securities	
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 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; - 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,</p>

		<p>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	Not Applicable. The Certificates are unlisted.
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 a coupon amount on a relevant interest payment date to a Certificateholder 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 amounts to be paid 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. Performance of the underlying instrument can be averaged.</p>
C.16	The maturity date and the final reference date	<p>The maturity date of the Certificates will be 06/07/2022, 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: EUR 1 000</p>
		<p>Structured Interest Amount(s): Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 5), the Issuer shall pay to the Certificateholders, for each Certificate, an amount determined by the Calculation Agent as follows:</p> <p>Scenario 1: If on Coupon Valuation Date(i), Level(CVD(i)) is higher than or equal to 100%, then: Structured Interest Amount(i) = Max(0; Specified Denomination x ((2% x i) - SumCouponsPaid(i-1)))</p> <p>Scenario 2: If on Coupon Valuation Date(i), Level(CVD(i)) is lower than 100%, then: Structured Interest Amount(i) = 0 (zero)</p> <p>Specified Period(s)/Interest Payment Date(s): (DD/MM/YYYY) Interest Payment Date(i) (i from 1 to 5): 06/07/2016 ; 06/07/2017 ; 06/07/2018 ; 06/07/2019 ; 06/07/2020</p>
		<p>Final Redemption Amount: 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 Semi-annual Valuation Date(14), AverageTimeLevel(SVD(14)) is higher than or equal to 100%, then: Final Redemption Amount = Specified Denomination x [100% + 30% x (AverageTimeLevel(SVD(14)) - 1)]</p> <p>Scenario 2: If on Semi-annual Valuation Date(14), AverageTimeLevel(SVD(14)) is lower than 100%, then: Final Redemption Amount = Specified Denomination x Max(90% ; AverageTimeLevel(SVD(14)))</p>
		<p>Definitions relating to date(s):</p> <p>Valuation Date(0) or VD(0): (DD/MM/YYYY) 06/07/2015</p>

		<p>Coupon Valuation Date(i) or CVD(i); (i from 1 to 5) (DD/MM/YYYY) 22/06/2016 ; 22/06/2017 ; 22/06/2018 ; 22/06/2019 ; 22/06/2020</p> <p>Semi-annual Valuation Date(i) or SVD(i); (i from 1 to 14) (DD/MM/YYYY) 22/12/2015 ; 22/06/2016 ; 22/12/2016 ; 22/06/2017 ; 22/12/2017 ; 22/06/2018 ; 22/12/2018 ; 22/06/2019 ; 22/12/2019 ; 22/06/2020 ; 22/12/2020 ; 22/06/2021 ; 22/12/2021 ; 22/06/2022</p>										
		<p>Definitions relating to the Product: Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae</p>										
		<p>SumCouponsPaid(i-1) (i = CVD(i) for i from 1 to 5) means SumCouponsPaid(i-2) + Structured Interest Amount(i-1) With: SumCouponsPaid(0) = 0 (zero)</p> <p>AverageTimeLevel(SVD(14)) means the Arithmetic Average, for t from 1 to 14, of Level(SVD(t)), as defined in Condition 4.9 of the Additional Terms and Conditions relating to Formulae.</p> <p>Level(i) (i = CVD(i) for i from 1 to 5) or (i = SVD(i) for i from 1 to 14) means (S(i) / S(VD(0))), as defined in Condition 4.1 of the Additional Terms and Conditions relating to Formulae.</p> <p>S(i) (i = CVD(i) for i from 1 to 5) or (i = SVD(i) for i from 1 to 14) or (i = VD(0)) means in respect of any relevant Valuation Date(i) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae</p>										
C.19	The final reference price of the underlying	<p>See Element C.18 above.</p> <p>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).</p>										
C.20	Type of the underlying and where the information on the underlying can be found	<p>The type of underlying is: index.</p> <p>Information about the underlying is available on the following website(s), if any, or upon simple request to Société Générale.</p> <table border="1" data-bbox="555 1675 1390 2018"> <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>Euro Stoxx Select Dividend 30 Index</td> <td>SD3E</td> <td>STOXX Limited</td> <td>Each exchange on which securities comprised in the Index are traded, from time to time, as determined</td> <td>www.stoxx.com</td> </tr> </tbody> </table>	Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website	Euro Stoxx Select Dividend 30 Index	SD3E	STOXX Limited	Each exchange on which securities comprised in the Index are traded, from time to time, as determined	www.stoxx.com
Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website								
Euro Stoxx Select Dividend 30 Index	SD3E	STOXX Limited	Each exchange on which securities comprised in the Index are traded, from time to time, as determined	www.stoxx.com								

					by the Index Sponsor	
--	--	--	--	--	----------------------------	--

Section D – Risks	
D.2	<p>Key information on the key risks that are specific to the issuer and the guarantor</p> <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 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</p>

		<p>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 warning to the effect that investors may lose the value of their entire investment or part of it	<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>

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 03/06/2015 to 30/06/2015, save in case of early termination or postponement.</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 03/06/2015 to and including 23/06/2015, save in case of early</p>

		<p>termination or postponement.</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 3.50% is represented by the sum of the Structuring Fee and the Distribution Fee payable upfront by the Issuer to MPSCS and the Distributor, respectively, through MPSCS. 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, subject to the previous agreement of MPSCS, reserves the right to close the Offer Period prior to its stated expiry or postpone the Offer Period for any reason.</p> <p>The Issuer, subject to the previous agreement of MPSCS, 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 and shall not be charged with any costs.</p> <p>In each case, a notice to the investors on the early termination, postponement or the withdrawal, as applicable, will be published on the website of the Issuer (http://prospectus.socgen.com), of the Lead Manager (www.mpscapitalervices.it) and the Distributor (www.mps.it).</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interests	<p>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.</p> <p>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.</p> <p>MPSCS and the Distributor are, with respect to the offer of the Certificates, in a position of conflict of interest with the investors as they are part of the same banking group (the Montepaschi Banking Group) and they have an economic interest in the distribution of the Certificates. MPSCS and the Distributor shall receive from Société Générale, respectively, the Structuring Fee and the Distribution Fee, as specified under paragraph 9(ii) below.</p> <p>MPSCS is also in a position of conflict of interest for the following reasons: it acts as hedging counterparty of Société Générale in relation to the issuance of the Certificates; and it shall act as liquidity provider, providing bid/ask quotes for the Certificates for the benefit of the holder of the Certificates. Also, an application shall be made for the Certificates to be admitted to trading on the systematic internalization system (“SIS”) denominated “De@IDone Trading” (“DDT”), exclusively managed by MPS Capital Services Banca per le Imprese</p>

		<p>S.p.A., on which MPSCS acts as sole manager (<i>negoziatore unico</i>).</p> <p>MPSCS and the Distributor or its affiliates may keep business or partnership relations with the Sponsor of the Underlying Asset and issue or distribute other securities with the same Underlying Asset. In connection with these activities, MPSCS and the Distributor may receive information pertinent to the Underlying Asset that MPSCS and the Distributor will not be obliged to divulge to the Certificateholders</p> <p>MPSCS accepts responsibility for the information contained in the third, fourth and five paragraph of this Item E.4.</p>
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 Certificates 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 Certificates.</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 Certificates 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 03/06/2015 al 30/06/2015 (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 MPS Capital Services Banca per le Imprese S.p.A., con sede legale presso Via Leone Pancaldo, 4 50127 Firenze (il Responsabile del Collocamento o Lead Manager) e Banca Monte dei Paschi di Siena S.p.A., con sede legale presso Piazza Salimbeni, 3 53100 Siena – Italia (il Collocatore) (ognuno un Offerente Autorizzato Iniziale) e, qualora l'Emittente nomini eventuali intermediari finanziari aggiuntivi successivamente al 01/06/2015 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 Certificates 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	SG Issuer (o l' Emittente)

	denominazione 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	

		(in migliaia di EUR)	30 giugno 2014	30 giugno 2013	31 dicembre 2013	31 dicembre 2012
		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
	Assenza di 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	Non Applicabile. Non si sono verificati eventi recenti relativi all'Emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'Emittente.				

	fini della valutazione della solvibilità dell'emittente	
B.14	Dichiarazione in ordine alla dipendenza dell'emittente da altre entità del gruppo	Per le informazioni sulla posizione dell'Emittente all'interno del Gruppo si rimanda all'Elemento B.5 che precede. All'interno del Gruppo, SG Issuer fa capo a Société Générale Bank & Trust.
B.15	Descrizioni delle attività principali dell'emittente	L'attività principale di SG Issuer è rappresentata 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 Certificates 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 Certificates 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:

Il 2014 è stato un altro anno sfidante per l'economia, che ha visto globalmente una crescita modesta diversa a seconda dell'area geografica di riferimento. Ci si attende che questo trend prosegua nel 2015, che si sta evolvendo nel senso di determinare una ripresa dell'economia globale inferiore alle attese, nel contesto di molteplici incertezze sul fronte sia geo-politico che dei mercati delle merci e delle valute.

L'Eurozona sta mostrando alcune difficoltà nel ritornare ad una crescita più dinamica, quindi rallentando la riduzione dei deficit pubblici. I tassi di interesse dovrebbero rimanere a livelli eccezionalmente bassi, ma il rischio di deflazione dovrebbe rimanere sotto controllo grazie all'intervento della BCE che ha annunciato l'implementazione di una politica monetaria più accomodante e l'utilizzo del proprio bilancio al fine di agevolare la crescita. Il deprezzamento dell'euro e la riduzione del prezzo del petrolio dovrebbero aiutare la crescita delle esportazioni e stimolare la domanda interna. L'economia americana dovrebbe confermare il proprio andamento positivo e ci si attende che la Federal Reserve, intorno a metà anno, ponga in essere una politica monetaria più restrittiva. Con riferimento ai paesi emergenti ha preso avvio una fase di crescita più moderata, in particolare per quanto riguarda la Cina. L'economia russa è in difficoltà sia per le conseguenze della crisi Ucraina che per la riduzione dei prezzi delle merci.

Sotto il profilo regolamentare, nel 2014 è stata implementata l'Unione Bancaria. La Banca Centrale Europea si è posta al vertice del Sistema di Supervisione Unico, essendo responsabile della vigilanza su 130 banche dell'eurozona, con lo scopo di rinforzare il sistema bancario, restituire la fiducia agli operatori economici, armonizzare le regole di supervisione bancaria e attenuare il legame tra le banche e le rispettive autorità nazionali.

Per quanto riguarda i ratio di vigilanza regolamentare, il Gruppo è già in grado di rispettare i nuovi requisiti.

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:

	Esercizio 2014 (certificato)	Esercizio 2013 (certificato) (1)
Risultati (in milioni di EUR)		
Risultato netto delle	23,561	22,433

attività bancarie		
Reddito Operativo	4,578	2,336
Risultato netto prima delle partecipazioni non di controllo	2,991	2,394
Risultato netto	2,692	2,044
<i>Retail Banking in Francia</i>	1,205	1,196
<i>International Retail Banking & Financial Services</i>	381	983
<i>Global Banking and Investor Solutions</i>	1,918	1,206
<i>Corporate Centre</i>	(812)	(1,341)
<i>Costo netto del rischio</i>	(2,967)	(4,050)
<i>Rapporto Costo/reddito (2)</i>	67.7%	67.0%
<i>ROE dopo le imposte (3)</i>	5.3%	4.1%
<i>Tier 1 Ratio</i>	12.6%	11.8%
Attivo (in miliardi di EUR)		
Totale attivo e passivo	1,308.2	1,214.2
Finanziamenti a clienti	344.4	332.7
Depositi clienti	349.7	334.2
Patrimonio Netto (in miliardi di EUR)		
Patrimonio netto del Gruppo	55.2	50.9
Totale patrimonio netto consolidato	58.8	54.0
Rendiconto finanziario (in miliardi di EUR)		
Flusso netto (deflusso) in contanti e equivalenti a contanti	(10,183)	(981)

(1) Le voci relative ai risultati del 2013 sono state rideterminate a seguito dell'implementazione degli IFRS 10 & 11.

(2) Escludendo la rivalutazione delle passività finanziarie proprie e DVA

(3) Il ROE del Gruppo calcolato sulla base del patrimonio netto del Gruppo ai sensi dell'IFRS (inclusi IAS 32-39 e IFRS 4), escludendo perdite e guadagni in conto capitale non realizzati fatta eccezione per la riserve di passaggio, le notes molto subordinate, le notes subordinate senza data e dopo avere dedotto gli interessi dovuti ai portatori di queste notes.

Dalla data del 31 dicembre 2014 non si è verificato alcun cambiamento sostanzialmente pregiudizievole in relazione alle prospettive dell'Emittente.

Non Applicabile. Successivamente al 31 dicembre 2014 non si è verificato alcun

		<p>cambiamento rilevante in relazione alla situazione finanziaria o commerciale dell'Emittente.</p> <p>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.</p> <p>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.</p> <p>B.19/ B.15: Si rimanda all'Elemento B.19/B.5 che precede.</p> <p>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.</p>
--	--	--

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 Certificates sono strumenti derivati indicizzati a indice.</p> <p>Codice ISIN: XS1212376526 Codice <i>Common</i>: 121237652</p>
C.2	Valuta dei titoli oggetto di emissione	EUR
C.5	Descrizione di eventuali limitazioni alla libera trasferibilità dei titoli	Non sussiste alcuna limitazione alla libera trasferibilità dei Certificates, 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 Certificates, salvo ove rimborsati in anticipo, daranno diritto a ciascun portatore dei Certificates (un Portatore dei Certificates) di ricevere un importo di rimborso che potrebbe risultare inferiore, uguale o maggiore rispetto all'importo inizialmente investito (si rimanda all'Elemento C.18).</p> <p>Il Portatore dei Certificates 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 Certificates - 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 Certificates richiede necessariamente il consenso dei Portatori dei Certificates ai sensi delle disposizioni di un accordo di agenzia, reso disponibile ai Portatori dei Certificates su richiesta dell'Emittente.</p> <p>- L'Emittente accetta la competenza esclusiva dei tribunali inglesi in favore dei Portatori dei Certificates in relazione a qualunque controversia nei confronti dell'Emittente, e che tali Portatori dei Certificates possano promuovere un'azione legale innanzi a qualunque altro tribunale competente.</p> <p>Priorità</p> <p>I Certificates sono titoli diretti, incondizionati, non garantiti e non subordinati dell'Emittente e saranno <i>pari passu</i> rispetto a tutti gli altri titoli diretti, incondizionati, non garantiti e non subordinati dell'Emittente, presenti e futuri, in circolazione.</p> <p>Limiti ai diritti connessi ai titoli:</p> <p>- 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 data di scadenza dei Certificates, posticipare la data di scadenza dei Certificates, rimborsare anticipatamente i Certificates 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 Portatori dei Certificates;</p> <p>- l'Emittente potrà rimborsare anticipatamente i Certificates sulla base del loro valore di mercato per motivi di natura fiscale o normativa;</p> <p>- 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.</p> <p>- in caso di mancato pagamento da parte dell'Emittente, i Portatori dei Certificates 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 Portatori dei Certificates continueranno ad avere il diritto di pretendere dal Garante il pagamento di qualunque importo non ancora pagato.</p> <p>Tassazione</p> <p>Tutti i pagamenti relativi ai Certificates, alle Ricevute e alle Cedole o previsti ai sensi della Garanzia saranno effettuati senza ritenute o detrazioni in relazione a o in acconto a fronte di alcuna tassa, imposta, accertamento od onere governativo di qualunque natura imposti, esatti, riscossi, trattenuti o accertati, al presente o in futuro, da o per conto di qualunque Autorità Fiscale, salvo ove tale ritenuta o detrazione sia richiesta a norma di legge.</p> <p>Nel caso in cui sia necessario detrarre o trattenere qualunque importo in relazione a o per conto di qualunque Autorità Fiscale, il relativo Emittente o, a seconda dei casi, il Garante provvederà (salvo che in determinate circostanze), nella misura massima consentita dalla legge, a versare tale importo aggiuntivo ove necessario, in modo che ciascun Portatore dei Certificates, Portatore delle Ricevute o Proratatore 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 Certificates e qualsiasi altro obbligo extracontrattuale derivante da o relativo ai Certificates saranno disciplinati da e interpretati in conformità al diritto inglese.</p>
--	--	---

C.11	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	Non Applicabile. I Certificates non sono quotati.	
C.15	Modo in cui il valore dello strumento(i) sottostante(i) incide sul valore dell'investiment o	<p>Il valore dei Certificates, il pagamento a un Portatore dei Certificates di un importo cedolare in una data di pagamento degli interessi e il pagamento di un importo di rimborso ad un Portatore dei Certificates alla data di scadenza, dipenderanno dalla performance del sottostante o dei sottostanti alla relativa data di valutazione (o alle relative date di valutazione).</p> <p>Il valore dei Certificates 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 rispetto a, o pari a, l'andamento di una barriera predefinita. La Performance dello strumento sottostante può essere calcolata come media.</p>	
C.16	Data di scadenza e data di riferimento finale	<p>La data di scadenza dei Certificates sarà il 06/07/2022 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 Certificates vengano rimborsati in anticipo, il rendimento sui titoli derivati avrà le seguenti caratteristiche:</p> <p>Denominazione specifica: EUR 1.000</p>	
		Importo degli Interessi Strutturati:	<p>Salvo ove rimborsati in anticipo, in corrispondenza di ogni Data di Pagamento degli Interessi(i) (i da 1 a 5), l'Emittente pagherà ai Portatori dei Certificates, per ogni Certificato, un importo determinato dall'Agente per il Calcolo nel seguente modo:</p> <p>Scenario 1:</p> <p>Se alla Data di Valutazione della Cedola(i), Livello(CVD(i)) è superiore o pari a 100%, allora: Importo degli Interessi Strutturati(i) = Max(0; Denominazione Specificata x ((2% x i) -</p>

			<p>SommaCedolePagate(i-1)</p> <p>Scenario 2:</p> <p>Se alla Data di Valutazione della Cedola(i), Livello(CVD(i)) è inferiore a 100%, allora: Importo degli Interessi Strutturati(i) = 0 (zero)</p>
		<p>Periodo(i) Specificato(i)/Data(e)di Pagamento degli Interessi: (GG/MM/AAAA)</p>	<p>Data di Pagamento degli Interessi(i) (i da 1 a 5): 06/07/2016 ; 06/07/2017 ; 06/07/2018 ; 06/07/2019 ; 06/07/2020</p>

		<p>Importo di Rimborso Finale:</p> <p>Definizioni relative alla(e) data(e):</p> <p>Data di Valutazione (0) o VD(0): (GG/MM/AAAA)</p> <p>Data di Valutazione della Cedola(i) o CVD(i); (i da 1 a 5) (GG/MM/AAAA)</p> <p>Data di Valutazione Semi-annuale(i) o SVD(i); (i da 1 a 14) (GG/MM/AAAA)</p> <p>Definizioni relative al Prodotto:</p>	<p>Salvo che siano precedentemente rimborsati, l'Emittente provvederà a rimborsare i Certificates alla Data di Scadenza, in conformità alle seguenti disposizioni in relazione a ciascuno dei Certificates:</p> <p>Scenario 1:</p> <p>Se alla Data di Valutazione Semi-annuale(14), LivelloMedioTempo(SVD(14)) è superiore o pari a 100%, allora: Importo di Esercizio Finale = Denominazione Specificata x [100% + 30% x (LivelloMedioTempo(SVD(14)) - 1)]</p> <p>Scenario 2:</p> <p>Se alla Data di Valutazione Semi-annuale(14), LivelloMedioTempo(SVD(14)) è inferiore a 100%, allora: Importo di Esercizio Finale = Denominazione Specificata x Max(90% ; LivelloMedioTempo(SVD(14)))</p> <p>06/07/2015</p> <p>22/06/2016 ; 22/06/2017 ; 22/06/2018 ; 22/06/2019 ; 22/06/2020</p> <p>22/12/2015 ; 22/06/2016 ; 22/12/2016 ; 22/06/2017 ; 22/12/2017 ; 22/06/2018 ; 22/12/2018 ; 22/06/2019 ; 22/12/2019 ; 22/06/2020 ; 22/12/2020 ; 22/06/2021 ; 22/12/2021 ; 22/06/2022</p> <p>Applicabile, nel rispetto delle previsioni dei Termini e Condizioni Aggiuntivi relativi alle Formule.</p>
--	--	---	--

		<p>SommaCedolePagate(i-1) (i = CVD(i) per i da 1 a 5)</p> <p>LivelloMedioTempo(SVD(14))</p> <p>Livello(i) (i = CVD(i) per i da 1 a 5) oppure (i = SVD(i) per i da 1 a 14)</p> <p>S(i) (i = CVD(i) per i da 1 a 5) oppure (i = SVD(i) per i da 1 a 14) oppure (i = VD(0))</p>	<p>Indica SommaCedolePagate(i-2)+Importo degli Interessi Strutturati(i-1) Con: SommaCedolePagate(0)= 0(zero)</p> <p>Indica la Media Aritmetica, per t da 1 a 14, di Livello(SVD(t)), come definito alla Condizione 4.9 dei Termini e Condizioni Aggiuntivi relativi alle Formule.</p> <p>Indica (S(i) / S(VD(0))), come definito alla Condizione 4.1 dei Termini e Condizioni Aggiuntivi relativi alle Formule.</p> <p>Indica in relazione ad ogni rilevante Data di Valutazione(i) il Prezzo di Chiusura del Sottostante, come definito alla Condizione 4.0 dei Termini e Condizioni Aggiuntivi relativi alle Formule.</p>										
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: indice.</p> <p>Le informazioni relative alle entità di riferimento sono disponibili sul seguente(i) sito(i) web, se presenti, o facendone richiesta a Société Générale.</p> <table border="1"> <thead> <tr> <th>Nome dell'Indice</th> <th>Ticker Bloomberg</th> <th>Sponsor dell'Indice</th> <th>Mercato Regolamentato</th> <th>Sito internet</th> </tr> </thead> <tbody> <tr> <td>Euro Stoxx Select Dividend 30 Index</td> <td>SD3E</td> <td>STOXX Limited</td> <td>Ciascun mercato sul quale i titoli che compongono l'Indice sono negoziati, di volta in volta, come determinato dallo Sponsor dell'Indice</td> <td>www.stoxx.com</td> </tr> </tbody> </table>		Nome dell'Indice	Ticker Bloomberg	Sponsor dell'Indice	Mercato Regolamentato	Sito internet	Euro Stoxx Select Dividend 30 Index	SD3E	STOXX Limited	Ciascun mercato sul quale i titoli che compongono l'Indice sono negoziati, di volta in volta, come determinato dallo Sponsor dell'Indice	www.stoxx.com
Nome dell'Indice	Ticker Bloomberg	Sponsor dell'Indice	Mercato Regolamentato	Sito internet									
Euro Stoxx Select Dividend 30 Index	SD3E	STOXX Limited	Ciascun mercato sul quale i titoli che compongono l'Indice sono negoziati, di volta in volta, come determinato dallo Sponsor dell'Indice	www.stoxx.com									

<p>D.2</p>	<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 Certificates dipendono inoltre dall'affidabilità creditizia del Garante.</p> <p>Si richiama l'attenzione di coloro che desiderano investire nei Certificates che beneficiano della Garanzia, sul fatto che, in caso di mancato pagamento da parte di un Emittente, gli importi cui hanno diritto i Portatori dei Certificates 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 Certificates 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 Certificates, che beneficiano della Garanzia.</p> <p>La Garanzia può coprire solo parte degli obblighi di pagamento del relativo Emittente ai sensi della rispettiva serie di Certificates. In tal caso, i Portatori dei Certificates potrebbero essere comunque esposti al rischio che i pagamenti ai sensi della Garanzia siano inferiori agli importi dovuti dall'Emittente ai sensi dei Certificates.</p> <p>Société Générale opererà in qualità, di Garante dei Certificates 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</p>
------------	--	---

		<p>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 Portatori dei Certificates.</p> <p>L'Emittente e il Garante e qualunque delle rispettive controllate e/o affiliate potrebbero operare in altre vesti in relazione ai Certificates, 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 Certificates, 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 Certificates.</p>
D.6	Principali informazioni relative ai principali rischi specifici dei titoli e avvertenze in merito ai rischi di perdita del valore di tutto o parte del proprio investimento da parte degli investitori	<p>I termini e le condizioni dei Certificates possono prevedere disposizioni ai sensi delle quali il verificarsi di determinate turbative di mercato potrebbe comportare ritardi nel regolamento dei Certificates ovvero determinate modifiche. Inoltre, nel caso di eventi che interessino gli strumenti sottostanti, i termini e le condizioni dei Certificates 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 Certificates, posticipare la data di scadenza dei Certificates, rimborsare anticipatamente i Certificates 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 Portatori dei Certificates.</p> <p>I pagamenti (in relazione al capitale e/o agli interessi, e sia a scadenza che altrimenti) relativi ai Certificates sono calcolati con riferimento a uno o più sottostanti, il rendimento dei Certificates si basa sulle variazioni del sottostante, il quale può cambiare. Si richiama l'attenzione dei potenziali investitori sul fatto che i Certificates potrebbero essere volatili e che gli investitori potrebbero non percepire alcun interesse e perdere tutto o una parte sostanziale del capitale.</p> <p>Nel corso della vita dei Certificates, 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>

Sezione E – Offerta		
E.2b	Motivi dell'offerta e utilizzo dei proventi	I proventi netti di ciascuna emissione di Certificates saranno utilizzati ai fini del finanziamento generico del Gruppo Société Générale, ivi compreso ai fini del perseguimento del profitto.
E.3	Descrizione dei termini e delle condizioni dell'offerta	<p>Giurisdizione (o giurisdizioni) dell'offerta pubblica: Italia</p> <p>Periodo di Offerta: Dal 03/06/2015 al 30/06/2015, salvo il caso di chiusura anticipata o di proroga. Il Periodo di Offerta dei Certificates collocati mediante offerta fuori sede (ai sensi dell'art. 30 del Decreto Legislativo n. 58 del 24.02.1998, come modificato, il "Testo Unico della Finanza") sarà compreso tra il 03/06/2015 (incluso) e il 23/06/2015 (incluso), salvo in caso di chiusura anticipata o proroga. Ai sensi dell'articolo 30, comma 6, del Testo Unico della Finanza, la validità e l'efficacia delle sottoscrizioni effettuate fuori sede è sospesa per un periodo di sette giorni dalla data della sottoscrizione. Durante tale periodo, gli investitori hanno il diritto di recedere dalle sottoscrizioni senza che venga applicato alcun costo o commissione, attraverso comunicazione inviata al Collocatore.</p> <p>Prezzo di Offerta: I Certificates saranno offerti al Prezzo di Emissione, di cui il 3,50% è rappresentato dalla somma della Commissione di Strutturazione e della Commissione di Collocamento pagabili dall'Emittente Upfront rispettivamente a MPSCS e, tramite MPSCS, al Collocatore. Il Prezzo di Emissione è inoltre incrementato delle eventuali commissioni, se presenti, come sotto riportato.</p> <p>Condizioni a cui è subordinata l'offerta: Le Offerte dei Certificates sono subordinate alla loro emissione e, se presenti, a qualunque condizione aggiuntiva stabilita nei termini commerciali standard degli intermediari finanziari, notificate agli investitori da tali intermediari finanziari. L'Emittente, previo accordo con MPSCS, si riserva il diritto di chiudere o prorogare per qualsivoglia motivo il Periodo di Offerta prima della sua scadenza prevista. L'Emittente, previo accordo con MPSCS, si riserva il diritto di ritirare l'offerta e cancellare l'emissione dei Certificates per qualunque motivo e in qualunque momento, prima della Data di Emissione. Per maggiore chiarezza, qualora qualunque richiesta di sottoscrizione sia stata effettuata da un potenziale investitore e l'Emittente eserciti tale diritto, nessuno di tali potenziali investitori avrà diritto a sottoscrivere o altrimenti acquisire i Certificates. In ogni caso, un avviso agli investitori relativo, a seconda dei casi, alla chiusura anticipata, alla proroga o alla revoca, sarà pubblicato sul sito web dell' Emittente (http://prospectus.socgen.com), del Responsabile del Collocamento (www.mpscapitalervices.it) e del Collocatore (www.mps.it).</p>
E.4	Descrizione di qualunque interesse rilevante ai fini dell'emissione/offerta, ivi compresi i conflitti	Fatte salve le eventuali commissioni spettanti al Dealer, per quanto a conoscenza dell'Emittente nessuno dei soggetti coinvolti nell'emissione dei Certificates ha un interesse rilevante nell'offerta. L'Emittente e Société Générale prevedono di concludere operazioni di

	di interesse	<p>copertura per realizzare la copertura degli obblighi dell'Emittente derivanti dai Certificates. Qualora sorgessero conflitti di interesse tra (i) le responsabilità di Société Générale come Agente per il Calcolo dei Certificates e (ii) le responsabilità di Société Générale come controparte nelle operazioni di copertura sopra menzionate, l'Emittente e Société Générale con il presente documento dichiarano che tali conflitti di interesse saranno risolti in modo da rispettare gli interessi dei Portatori dei Certificates.</p> <p>MPSCS e il Collocatore sono, per quanto concerne l'offerta dei Certificates, in una posizione di conflitto di interessi con gli investitori poiché sono parte dello stesso gruppo bancario (il Gruppo Bancario Montepaschi) e hanno interessi economici in relazione al collocamento dei Certificates. MPSCS e il Collocatore riceveranno da Société Générale, rispettivamente, la Commissione di Strutturazione e la Commissione di Collocamento, come specificato nel paragrafo 9(ii) delle Condizioni Definitive.</p> <p>MPSCS è anche in una posizione di conflitto d'interessi per le seguenti ragioni: agisce come controparte di copertura di Société Générale in relazione all'emissione dei Certificates; e agirà come Liquidity Provider, fornendo quotazioni acquisto/vendita per i Certificates a beneficio dei Portatori dei Certificates. Inoltre, verrà fatta richiesta per l'ammissione dei Certificates alle negoziazioni sul sistema di internalizzazione sistematica ("SIS") denominato "De@IDoneTrading" ("DDT"), gestito esclusivamente da MPSCS, sul quale MPSCS agisce come negoziatore unico.</p> <p>MPSCS e il Collocatore o le loro affiliate possono intrattenere rapporti di business o di collaborazione con lo Sponsor dell'Asset Sottostante ed emettere o distribuire altri titoli con il medesimo Asset Sottostante. In relazione a queste attività, MPSCS e il Collocatore possono ricevere informazioni relative all'Asset Sottostante che MPSCS e il Collocatore non saranno tenuti a divulgare ai Portatori dei Certificates.</p> <p>MPSCS si assume la responsabilità per le informazioni contenute nel terzo, quarto e quinto paragrafo del presente Elemento E.4.</p>
E.7	Stima dei costi addebitati all'investitore dall'Emittente dall'offerente	Non Applicabile. All'investitore non sarà addebitato alcun costo da parte dell'Emittente o dell'offerente.