



**SUPPLEMENT DATED 20 OCTOBER 2017  
PURSUANT TO THE BASE PROSPECTUS DATED 27 JUNE 2017**

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

and

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

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

## **Debt Instruments Issuance Programme**

This supplement (the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme prospectus dated 27 June 2017 (the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 27 June 2017 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)) and (b) by the SIX Swiss Exchange Ltd pursuant to its listing rules.

The purpose of this Supplement is to:

- incorporate by reference the half-year financial results of SG Issuer;
- incorporate by reference the half-year financial results of SG Option Europe;
- amend the summary and the sections relating to the description of SG Issuer and SG Option Europe accordingly;
- modify the section "Risk Factors" relating to the "Security Trustee, Security Agent and Disposal Agent" following the publication of Ordinance n°2017-748 on 4 May 2017 relating to the Security Agent, made pursuant article 177 of "Sapin 2" Law;
- amend the section "Important Information" to insert a wording relating to Bahrain and update the section "Subscription, Sale and Transfer Restrictions" relating to Bahrain;
- modify the Additional Terms and Conditions relating to Secured Notes following the publication of Ordinance n°2017-748 on 4 May 2017 relating to the Security Agent, made pursuant article 177 of "Sapin 2" Law;

- modify section 12 of the Terms and Conditions of the French Law Notes following the publication of Ordinance n°2017-970 on 10 May 2017 which aims to foster the development of bond issuances; and
- correct an error in the “Additional Terms and Conditions for Commodity Linked Notes”.

The amendment in relation to the terms and conditions of the security shall only apply to final terms, the date of which falls on or after the approval of this supplement.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the first supplement dated 31 July 2017, the second supplement dated 10 August 2017 and the third supplement dated 13 September 2017 (the “**Previous Supplements**”).

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus, the Previous Supplements and this Supplement.

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

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

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 24 October 2017) to withdraw their acceptances.

## I. SUMMARY

*Element B.12 (Selection historical key financial information regarding the issuer), in Section B (Issuer[s] [and Guarantor]) of the Summary on pages 9 and 10 of the Base Prospectus, is modified as follows:*

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

<b>(in K€)</b>	<b>Year ended 31.12.2015 (audited)</b>	<b>Half year 30.06.2016 (unaudited)</b>	<b>Year ended 31.12.2016 (audited)</b>	<b>Half-year 30.06.2017 (unaudited)</b>
<b>Total Revenue</b>	102,968	48,398	90,991	54,641
<b>Profit before tax</b>	380	118	525	21
<b>Profit for the financial year</b>	380	71	373	17
<b>Total Assets</b>	37,107,368	44,984,808	53,309,975	52,864,508

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

(in K €)	Year ended 31.12.2015 (audited)	Half year 30.06.2016 (unaudited)	Year ended 31.12.2016 (audited)	Half year 30.06.2017 (unaudited)
<b>Banking Income</b>	57 072	13,107	24,834	(3,085)
<b>Net Income</b>	9,888	(2,419)	1,583	(6,212)
<b>Operating Income</b>	14,068	(4,337)	(2666)	(13,661)
<b>Total Assets</b>	38,105,461	36,580,824	32,789,277	33,099,737
<b>Dividends declared per share</b>	0	0	0	0

- The sub-paragraph "Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements" on page 10 shall remain unchanged and shall be read as follows in respect of SG Issuer and SG Option Europe:

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

There has been no material adverse change in the prospects of the Issuer since 31 December 2016.]

- The sub-paragraph "Significant changes in the issuer's financial or trading position subsequent to the period covered by the historical financial information" on page 10 shall be deleted and replaced by the following in respect of SG Issuer and SG Option Europe:

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

Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 30 June 2017.]

## II. DOCUMENTS INCORPORATED BY REFERENCE

- (i) In Section "Documents Incorporated by the Reference", in paragraph 1 "List of the documents incorporated by the reference", in paragraph 1.2 "Documents incorporated by reference relating to SG Issuer" a sub-paragraph 1.2.3 is added on page 118 as follows:

### **"1.2.3 2017 Interim Financial Statements**

The expression "**2017 Interim Financial Statements**" means the translation into English version of the non audited interim financial statements of SG Issuer for the period from 1 January 2017 to 30 June 2017 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for each year.

The cross reference table in relation to the 2017 Interim Financial Statements appears in paragraph 2.2.3 below."

- (ii) In Section "Documents Incorporated by the Reference", in paragraph 1 "List of the documents incorporated by the reference", in paragraph 1.3 "Documents incorporated by reference relating to SG Option Europe" a sub-paragraph 1.3.3 is added on page 118 as follows:

### **“1.3.3 2017 Interim Financial Statements**

The expression “**2017 Interim Financial Statements**” means the translation into English version of the non audited interim financial statements of SG Option Europe for the period from 1 January 2017 to 30 June 2017 prepared in accordance with French GAAP, the related appendix and notes and the and the free translation into English language of the statutory auditor’s report for each year.

The cross reference table in relation to the 2017 Interim Financial Statements appears in paragraph 2.3.3 below.”

- (iii) In Section “Documents Incorporated by the Reference”, in paragraph 2 “Cross reference tables of the documents incorporated by reference”, in paragraph 2.2 “ Cross reference tables relating to SG Issuer” a sub-paragraph 2.2.3 is added as follows on page 121:

#### **2.2.3 2017 Interim Financial Statements**

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The page references relate to the PDF format document.

- (iv) In Section “Documents Incorporated by the Reference”, in paragraph 2 “Cross reference tables of the documents incorporated by reference”, in paragraph 2.3 “Cross reference tables relating to SG Option Europe” a sub-paragraph 2.2.3 is added as follows on page 122:

#### **2.2.3 2017 Interim Financial Statements**

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The page references relate to the PDF format document.

### **III. CHANGES IN THE SECTION “DESCRIPTION OF SG ISSUER”**

- (i) On page 730, sub-section 2 “Selected Financial Information” on page 730 is deleted and replaced with the following paragraph:

Figures prepared in accordance with IFRS at 30 June 2017

(in K€)	Year ended 31.12.2015 (audited)	Half year 30.06.2016 (unaudited)	Year ended 31.12.2016 (audited)	Half-year 30.06.2017 (unaudited)
<b>Total Revenue</b>	102,968	48,398	90,991	54,641
<b>Profit before tax</b>	380	118	525	21
<b>Profit for the financial year</b>	380	71	373	17
<b>Total Assets</b>	37,107,368	44,984,808	53,309,975	52,864,508

- (ii) Sub-Section 11 “Financial Information concerning SG Issuer’s assets and liabilities, financial position and profits and losses” on page 733 is modified as follows:

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

“Since the date of its last audited financial statements, SG Issuer has published interim financial statements as of 30 June 2017.”

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

“There has been no significant change in the financial or trading position of SG Issuer since 30 June 2017.”

#### IV. CHANGES IN THE SECTION “DESCRIPTION OF SG OPTION EUROPE”

- (i) On page 735, sub-section 2 “Selected Financial Information” is deleted and replaced with the following paragraph:

Figures prepared in accordance with French GAAP at 30 June 2017

(in K €)	Year ended 31.12.2015 (audited)	Half year 30.06.2016 (unaudited)	Year ended 31.12.2016 (audited)	Half year 30.06.2017 (unaudited)
<b>Banking Income</b>	57 072	13,107	24,834	(3,085)
<b>Net Income</b>	9,888	(2,419)	1,583	(6,212)
<b>Operating Income</b>	14,068	(4,337)	(2666)	(13,661)
<b>Total Assets</b>	38,105,461	36,580,824	32,789,277	33,099,737
<b>Dividends declared per share</b>	0	0	0	0

- (ii) Sub-Section 11 “Financial Information concerning SG Option Europe’s assets and liabilities, financial position and profits and losses” on page 737 is modified as follows:

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

“Since the date of its last audited financial statements, SG Option Europe has published interim financial statements as of 30 June 2017.”

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

“There has been no significant change in the financial or trading position of SG Option Europe since 30 June 2017.”

## V. CHANGES IN THE SECTION “RISK FACTORS”

*In the section “Risk Factors”, the 4<sup>th</sup> paragraph of the risk factor 6.24 “Security Trustee, Security Agent and Disposal Agent” on page 87 is modified by deleting the terms which are strikethrough in green and by adding the terms which are in blue and bold as follows:*

“The risk to Noteholders of a failure by the Security Agent to perform its obligations under a Pledge Agreement with respect to the Collateral Assets is mitigated by the fact that the Security Agent will be appointed by the Representative of the Masse ~~as its agent pursuant to articles 1984 et seq. of the French Code Civil~~ in the Security Agency Agreement, and will be appointed by the other Secured Parties by virtue of the relevant Additional Terms and Conditions for Structured Notes, as its agent pursuant to articles 1984 et seq. of the French Code Civil. In case of failure by the Security Agent to perform its obligations in respect of a Pledge Agreement, the Representative of the Masse of the Noteholders will directly enforce the terms of such Pledge Agreement on behalf of the Noteholders. The Collateral Custodian, by virtue of being party to the relevant Pledge Agreement, shall be deemed to have acknowledged the ability of the Representative of the Masse of the Noteholders to directly enforce the terms of such Pledge Agreement on behalf of the Noteholders in such circumstances.”

## VI. CHANGES IN SECTION “IMPORTANT INFORMATION”

*In the Section “Important Information”, on page 100, the paragraph “Kingdom of Bahrain Important Notice” is deleted and replaced with the following paragraph:*

In relation to investors in the Kingdom of Bahrain, Notes issued in connection with the Base Prospectus, together with any Final Terms and related offering documents must be in registered form and must only be marketed to existing account holders and accredited investors as defined by the Central Bank of Bahrain (“**CBB**”) in the Kingdom of Bahrain where such investors make a minimum investment of at least U.S.\$ 100,000, or any equivalent amount in other currency or such other amount as the CBB may determine.

This offer does not constitute an offer of securities in the Kingdom of Bahrain in terms of Article (81) of the Central Bank and Financial Institutions Law 2006 (decree Law No. 64 of 2006). The Base Prospectus, together with any Final Terms and related offering documents have not been and will not be registered as a prospectus with the CBB. Accordingly, no Notes may be offered, sold or made the subject of an invitation for subscription or purchase nor will the Base Prospectus, together with any Final Terms or any other related documents or material be used in connection with any offer, sale or invitation to subscribe or purchase securities, whether directly or indirectly, to persons in the Kingdom of Bahrain, other than as marketing to accredited investors for an offer outside Bahrain.

The CBB has not reviewed, approved or registered the Base Prospectus, together with any Final Terms or related offering documents and it has not in any way considered the merits of the securities to be marketed for investment, whether in or outside the Kingdom of Bahrain. Therefore, the CBB assumes no responsibility for the accuracy and completeness of the statements and information

contained in this document and expressly disclaims any liability whatsoever for any loss howsoever arising from reliance upon the whole or any part of the content of this document.

No offer of Notes will be made to the public in the Kingdom of Bahrain and the Base Prospectus, together with any Final Terms or related offering documents must be read by the addressee only and must not be issued, passed to, or made available to the public generally.

The CBB and the Bahrain Bourse assume no responsibility for the accuracy and completeness of the statements and information contained in this Base Prospectus and expressly disclaim any liability whatsoever for any loss howsoever arising from reliance upon the whole or any part of the contents of this Base Prospectus.

Each of the responsible persons (as defined in "important information" below) accepts responsibility for the information given in this Base Prospectus and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Base Prospectus is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Any offer of Notes to investors in the Kingdom of Bahrain will be made by way of private placement. For the avoidance of doubt, no offer of Notes will be made to the public in the Kingdom of Bahrain. All offers of Notes to investors in the Kingdom of Bahrain are therefore intended for "Accredited Investors" only.

"Accredited Investors" are defined as:

- individuals holding financial assets (either singly or jointly with their spouse) of U.S.\$ 1,000,000 or more, excluding that person's principal place of residence;
- companies, partnerships, trusts or other commercial undertakings, which have financial assets available for investment of not less than U.S.\$ 1,000,000; or
- governments, supranational organisations, central banks or other national monetary authorities, and state organisations whose main activity is to invest in financial instruments (such as state pension funds).

All offers of Notes to investors in the Kingdom of Bahrain will be made by way of private placement and may only be offered to investors in the Kingdom of Bahrain in minimum subscriptions of U.S.\$ 100,000 (or equivalent in other currencies).

## VII. CHANGES IN THE SECTION "TERMS AND CONDITIONS OF THE FRENCH LAW NOTES"

- (i) *In the section "Terms and Conditions of the French Law Notes", on page 299, the title of the paragraph 12 "Representation of Noteholders" is modified as follows:*

### **"12.10 REPRESENTATION OF NOTEHOLDER AND MODIFICATION"**

- (ii) *In the section "Terms and Conditions of the French Law Notes", on page 301, a new section is inserted as follows:*

In accordance with Article L.213-6-3 V° of the French Code monétaire et financier, the Issuer has the right to modify the terms of the Notes with a Specified Denomination of at least EUR 100,000, without the consent of the Noteholders in order to correct any ambiguity or defective or inconsistent provision contained therein, which is of a formal, minor or technical nature, or to correct a manifest error or proven error (*erreur matérielle*).

## VIII. CHANGES IN THE SECTION "ADDITIONAL TERMS AND CONDITIONS FOR COMMODITY LINKED NOTES"

- (i) *In the section "Additional Terms and conditions for Commodity Linked Notes", on page 483, the paragraph 1.3. "Others definitions" for the Gold Intraday Price definition is modified by deleting the terms which are strikethrough and by adding the terms which are bold below as follows:*

**Gold Intraday Price** means, for a date, any price per troy ounce at which Gold for delivery in London through a member of the LBMA authorized to effect such delivery, has been traded at any time during that date (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page “XAU=EBS” (or any succeeding page) of the Reuters Monitor Money Rates Service or on page ~~“XAU EBSF Curncy”~~ **“XAU EBS Curncy”** of the Bloomberg terminal (or any relevant succeeding page).

- (ii) *In the section “Additional Terms and conditions for Commodity Linked Notes”, on page 484, the paragraph 1.3. “Others definitions” for the Silver Intraday Price definition is modified by deleting the terms which are strikethrough and by adding the terms which are bold below as follows:*

**Silver Intraday Price** means for a date, any price per troy ounce at which Silver for delivery in London through a member of the LBMA authorized to effect such delivery, has been traded at any time during that date (unless otherwise provided for in the applicable Final Terms), stated in USD, available on page “XAG=EBS” of the Reuters Monitor Money Rates Service (or any succeeding page) or on page ~~“XAG EBSF Curncy”~~ **“XAG EBS Curncy”** of the Bloomberg terminal (or any relevant succeeding page).

#### **IX. CHANGES IN THE SECTION “ADDITIONAL TERMS AND CONDITIONS RELATING TO SECURED NOTES**

*In the section “Additional Terms and conditions relating to secured notes”, on pages 706 and 707, the paragraph 2.2.2. “Appointment of a Security Agent in the case of French Law Notes” is modified by deleting the terms which are strikethrough in green and by adding the terms which are in blue and bold below as follows:*

“In relation to each Series of French Law Notes secured pursuant to a Pledge Agreement, BNY Mellon Corporate Trustee Services Limited, or any substitute or replacement entity thereof, (the **Security Agent**) is appointed by (i) the Representative of the Masse of the Noteholders pursuant to paragraph two of Article L.228-53 of the French *Code de Commerce*, Articles 1984 *et. seq* of the French Code Civil ~~and~~, and (ii) by the other Secured Parties pursuant to Articles 1984 *et. seq* of the French Code Civil, and in each case pursuant to such Pledge Agreement as agent (Agent des sûretés) of the Representative of the Masse of the Noteholders in order to take, ~~register~~, create, manage, release and enforce the relevant Pledge Agreement and perform the duties of the Security Agent set out in these Terms and Conditions in each case for the benefit of the Masse pursuant to Article L.228-77 of the French *Code de commerce* and of the other Secured Parties. The Security Agent and the Representative of the Masse of the Noteholders will enter into a security agency agreement governed by French law, pursuant to which the Security Agent is mandated, pursuant to Article L.228-53 of the French *Code de commerce*, to act as agent (*mandataire*) by the Representative of the Masse of the Noteholders acting as principal (*mandant*) within the framework of Article L.228-77 of the French *Code de commerce* and governing the role of the Security Agent in relation to each Series of Secured Notes (the **Security Agency Agreement**).

By acquiring and holding French Law Notes secured pursuant to a Pledge Agreement, Noteholders of a Series of such Notes will be deemed to agree and accept the appointment of the Security Agent by the Representative of the Masse as agent of the Representative of the Masse of the Noteholders and of the other Secured Parties in respect thereof and will be deemed to have notice of the provisions of the relevant Pledge Agreement and the Security Agency Agreement. In case of a failure by the Security Agent to perform its obligations in respect of the Pledge Agreement, the Representative of the Masse of the Noteholders and the other Secured Parties will be entitled to enforce directly the terms of the Pledge Agreement on behalf of the Noteholders.”



**X. CHANGES IN THE SECTION “SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS”**

*In the section “Subscription, Sale and Transfer Restrictions”, on page 811, the paragraph 2.10 “Kingdom of Bahrain is deleted and replaced by the following paragraph:*

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold, and will not offer or sell, any Securities, except in compliance with any applicable laws and regulations of the CBB to persons in Bahrain who are "Accredited Investors".

For this purpose, an "Accredited Investor" means:

- (i) individuals holding financial assets (either singly or jointly with their spouse) of US\$ 1,000,000 or more, excluding that person's principal place of residence;
- (ii) companies, partnerships, trusts or other commercial undertakings, which have financial assets available for investment of not less than US\$ 1,000,000; or
- (iii) governments, supranational organisations, central banks or other national monetary authorities, and state organisations whose main activity is to invest in financial instruments.

## **DOCUMENTS AVAILABLE**

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

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

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

## **RESPONSIBILITY**

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

Each Issuer and the Guarantor accept responsibility accordingly for the information contained in this Supplement.