

Dated 01/12/2015

SG Issuer

Issue of up to 10 000 Certificates in an aggregate principal amount of up to EUR 10 000 000
due 21/12/2018Unconditionally 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 Certificates and the Uncertificated Certificates*" in the Base Prospectus dated 26 October 2015, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended (**the Prospectus Directive**). This document constitutes the Final Terms of the 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 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 Certificates and the Uncertificated Certificates*", 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 these Final Terms, 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, persons that are not Permitted Transferees. 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 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: | 79102EN/15.12 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Certificates become fungible: | Not Applicable |
| 2. | | Specified Currency: | EUR |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | - Tranche: | Up to 10 000 Certificates in an aggregate principal amount of up to EUR 10 000 000 |
| | (ii) | - Series: | Up to 10 000 Certificates in an aggregate principal amount of up to EUR 10 000 000 |
| 4. | | Issue Price: | EUR 1 000 per Certificate of EUR 1 000 Specified Denomination |
| 5. | | Specified Denomination(s): | EUR 1 000 |
| 6. | (i) | Issue Date:
(DD/MM/YYYY) | 23/12/2015 |
| | (ii) | Interest Commencement Date: | Issue Date |

7.	Final Exercise Date: (DD/MM/YYYY)	21/12/2018
8.	Governing law:	English law
9.	(i) Status of the Certificates:	Unsecured
	(ii) Date of corporate authorisation obtained for the issuance of Certificates:	Not Applicable
	(iii) Type of Structured Certificates:	Index Linked Certificates The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Index Linked Certificates
	(iv) Reference of the Product:	3.3.8 with Option 2 applicable as described in the Additional Terms and Conditions relating to Formulae
10.	Interest Basis:	See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11.	Redemption/Payment Basis:	See section "PROVISIONS RELATING TO REDEMPTION" below.
12.	Issuer's/Certificateholders' redemption option:	See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Certificate Provisions:	Not Applicable
14.	Floating Rate Certificate Provisions:	Not Applicable
15.	Structured Interest Certificate 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 2), the Issuer shall pay to the Certificateholders, for each Certificate, an amount determined by the Calculation Agent as follows: Scenario 1: If on Valuation Date(i), Level(i) is higher than or equal to 70% and Level(i) is lower than 100%, then: Structured Interest Amount(i) = Specified Denomination x 3% Scenario 2: If on Valuation Date(i), Level(i) is lower than 70% or Level(i) is higher than or equal to 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) (i) (i from 1 to 2): (DD/MM/YYYY)	1 - 23/12/2016 2 - 27/12/2017
(iii)	Business Day Convention:	Following Business Day Convention (unadjusted)
(iv)	Day Count Fraction:	Not Applicable
(v)	Business Centre(s):	TARGET2
16.	Zero Coupon Certificate Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Redemption at the option of the Issuer:	Not Applicable
18.	Redemption at the option of the Certificateholders:	Not Applicable
19.	Automatic Early Redemption:	Applicable as per Condition 5.10 of the General Terms and Conditions
(i)	Automatic Early Redemption Amount(s):	<p>Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Certificates on Automatic Early Redemption Date(i) (i from 1 to 2) in accordance with the following provisions in respect of each Certificate:</p> <p>Automatic Early Redemption Amount(i) = Specified Denomination x (100% + Coupon_AERA(i))</p> <p>Definitions relating to the Automatic Early Redemption Amount are set out in paragraph 27(ii) "Definitions relating to the Product".</p>
(ii)	Automatic Early Redemption Date(s) (i) (i from 1 to 2): (DD/MM/YYYY)	1 - 23/12/2016 2 - 27/12/2017
(iii)	Automatic Early Redemption Event:	is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 1 to 2), Level(i) is higher than or equal to 100%
20.	Final Exercise Amount:	<p>Unless previously redeemed, the Issuer shall redeem the Certificates on the Final Exercise Date, in accordance with the following provisions in respect of each Certificate:</p> <p>Scenario 1: If on Valuation Date(3), Level(3) is higher than or equal to 100%, then:</p>

Final Exercise Amount = Specified Denomination x
[100% + 10%]

Scenario 2:

If on Valuation Date(3), Level(3) is lower to 100% and a European Knock-In Event has not occurred, then:

Final Exercise Amount = Specified Denomination x
[100% + 3%]

Scenario 3:

If on Valuation Date(3), Level(3) is lower than 100% and a European Knock-In Event has occurred, then:

Final Exercise Amount = Specified Denomination x
[Level(3)]

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

21.	Physical Delivery Certificate Provisions:	Not Applicable
22.	Credit Linked Certificates Provisions:	Not Applicable
23.	Bond Linked Certificates 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
FTSE/MIB INDEX	FTSEMIB	FINANCIAL TIMES AND LDN STOCK EXCH	ITALIAN STOCK EXCHANGE	www.ftse.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 Certificates:	The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Index Linked Certificates
(iv)	Other information relating to the Underlying(s):	Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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

27.	(i)	Definitions relating to date(s):	Applicable
		Valuation Date(0): (DD/MM/YYYY)	23/12/2015
		Valuation Date(i); (i from 1 to 3) (DD/MM/YYYY)	1 - 16/12/2016 2 - 18/12/2017 3 - 14/12/2018
	(ii)	Definitions relating to the Product:	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
		European Knock-In Event	is deemed to have occurred, as determined by the Calculation Agent, if on Valuation Date(3), Level(3) is lower than 70%
		Level(i) (i from 1 to 3)	means $(S(i) / S(0))$, as defined in Condition 4.1 of the Additional Terms and Conditions relating to Formulae.
		S(i) (i from 0 to 3)	means in respect of any Valuation Date(i) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae
		Coupon_AERA(i)	if i=1 : Coupon_AERA(i)= 7.50% if i=2 : Coupon_AERA(i)= 8.50%

PROVISIONS RELATING TO SECURED CERTIFICATES

28.	Secured Certificates Provisions:	Not Applicable
------------	---	----------------

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

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

	- Payment Business Day:	Following Payment Business Day
	- Financial Centre(s):	TARGET2
30.	Form of the Certificates:	
	(i) Form:	Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg and dematerialized uncertificated note in book-entry form issued, cleared and settled through Monte Titoli S.p.A.
	(ii) New Global Certificate (NGN – bearer Certificates) / New Safekeeping Structure (NSS – registered Certificates):	No
31.	Redenomination:	Not Applicable
32.	Consolidation:	Applicable as per Condition 14.2 of the General Terms and Conditions
33.	Partly Paid Certificates Provisions:	Not Applicable
34.	Instalment Certificates Provisions:	Not Applicable
35.	Masse:	Not Applicable
36.	Dual Currency Certificate Provisions:	Not Applicable
37.	Additional Amount Provisions for Italian Certificates:	Not Applicable
38.	Interest Amount and/or the Redemption Amount switch at the option of the Issuer:	Not Applicable
39.	Provisions relating to Portfolio Linked Certificates:	Not Applicable

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

- | | | |
|--------------|--|---|
| (i) | Listing: | None |
| (ii) | Admission to trading: | Application shall be made for the Certificates to be admitted to trading on the Multilateral Trading Facility (“MTF”) named EuroTLX organized and managed by EuroTLX Sim S.p.A. with effect from or as soon as practicable after the Issue Date. Société Générale, directly or through a third party appointed by it, will act as specialist for the Certificates, in accordance with the rules and regulations of EuroTLX.

There can be no assurance that the listing and trading of the Certificates will be approved with effect on the Issue Date or at all, provided that if EuroTLX Sim S.p.A. does not release its decision of admission to trading within the day immediately preceding the Issue Date, Section 10 – paragraph “Conditions to which the offer is subject” of these Final Terms shall apply. |
| (iii) | Estimate of total expenses related to admission to trading: | Not Applicable |
| (iv) | Information required for Certificates 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.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Certificates and Calculation Agent of the Certificates.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Certificateholders on the other hand cannot be excluded.

Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Certificates or possession of non public information in relation with them) and those of the Certificateholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Certificateholders.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---|---|
| (i) | Reasons for the offer and use of proceeds: | The net proceeds from each issue of Certificates will be applied for the general financing purposes of the Société Générale Group, which include making a profit. |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | Not Applicable |

5. INDICATION OF YIELD (*Fixed Rate Certificates only*)

Not Applicable

6. HISTORIC INTEREST RATES (*Floating Rate Certificates only*)

Not Applicable

7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT
(i) PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Structured Certificates only*)

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

The value of the Certificates is linked to the positive or negative performance of the underlying instrument. The 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.

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

The terms and conditions of the Certificates may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Certificates may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Certificates allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Certificates, postpone the maturity date of the Certificates, early redeem the Certificates on the basis of the market value of these Certificates, or deduct from any due amount the increase cost of hedging, and in each case without the consent of the Certificateholders.

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

During the lifetime of the Certificates, the market value of these Certificates may be lower than the invested capital.
Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.

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

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

Not Applicable

8. OPERATIONAL INFORMATION

(i) Security identification code(s):

- ISIN Code: XS1266627931

- Common Code: 126662793

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

And

Monte Titoli S.p.A
registered office Piazza degli Affari, 6
20123 Milano
Italy

(iii) Delivery of the Certificates:

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

And

Société Générale Securities Services S.p.A.
Via Benigno Crespi, 19/a
20159 Milano
Italy

(vi) Eurosystem eligibility of the Certificates:

No

(vii) Address and contact details of Société Générale for all administrative communications

Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France

relating to the
Certificates:

Name: Sales Support Services - Derivatives
Tel: +33 1 57 29 12 12 (Hotline)
Email: clientsupport-deai@sgcib.com

9. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- Société Générale shall pay to the person(s) mentioned below (each an "Interested Party") the following remunerations for the services provided by such Interested Party to Société Générale in the capacity set out below: to Banco di Desio e della Brianza S.p.A. an upfront remuneration of up to 2.50% of the nominal amount of Certificates effectively placed on the Issue Date. .
- (iii) **TEFRA rules:** Not Applicable
- (iv) **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 / Banco di Desio e della Brianza S.p.A.
Via E. Rovagnati, 1 20832
DESIO (MB)
- **General Consent/ Other conditions to consent:** Not Applicable

10. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

- **Public Offer Jurisdiction(s):** Italy
- **Offer Period:** From 03/12/2015 to 18/12/2015, save in case of early termination.
- **Offer Price:** The Certificates will be offered at the Issue Price of which up to

	<p>a maximum of 2.50% is represented by distribution fee payable upfront by the Issuer to the distributor. The Issue Price is also increased by fees, if any, as mentioned below.</p> <p>Certificate</p>
- Conditions to which the offer is subject:	<p>Offers of the Certificates are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.</p> <p>The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason.</p> <p>The Issuer reserves the right to withdraw the offer and cancel the issuance of the Certificates for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Certificates.</p> <p>The validity of the offer is subject to the condition that the decision of admission to trading on EuroTLX is released by EuroTLX Sim S.p.A. by not later than on the day immediately preceding the Issue Date; otherwise, the offer will be deemed withdrawn and the issuance cancelled. The Issuer undertakes to file the relevant application with EuroTLX in due time to allow EuroTLX to release a decision, according to its rules, within the day immediately preceding the Issue Date.</p> <p>In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (http://prospectus.socgen.com).</p>
- Description of the application process:	<p>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.</p>
- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	<p>Not Applicable</p>
- Details of the minimum and/or maximum amount of application:	<p>Minimum amount of application : EUR 1 000 (i.e. 1 Certificate)</p>
- Details of the method and time limits for paying up and delivering the Certificates:	<p>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.</p> <p>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.</p>
- Manner and date in	<p>Publication on the website of the Issuer</p>

which results of the offer are to be made public:

(<http://prospectus.socgen.com>) and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.

- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

- Whether tranche(s) has/have been reserved for certain countries:

Not Applicable

- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Not Applicable

- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Taxes charged in connection with the subscription, transfer, purchase or holding of the Certificates must be paid by the Certificateholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Certificateholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Certificateholders shall also consult the Taxation section in the Base Prospectus.

Subscription fees or purchases fees: None

11. ADDITIONAL INFORMATION

- Minimum Investment in the Certificates:

EUR 1 000 (i.e. 1 Certificate)

- Minimum Trading:

EUR 1 000 (i.e. 1 Certificate)

- Underlying Disclaimer:

The product is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or Borsa Italiana S.p.A ("BORSA ITALIANA") or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE/MIB INDEX (the "Index"), (upon which the product is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the product. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to licensee or to its clients. The Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

"FTSE®", "FT-SE®" and "Footsie®" are trade marks of LSEG and are used by FTSE under licence. "Borsa Italiana" and "MIB™" are trade marks of BORSA ITALIANA and are used by FTSE under licence.

- 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 as a whole by the investor.</p> <p>Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of this Base Prospectus, key information in order to aid investors when considering whether to invest in the 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 03/12/2015 to 18/12/2015 (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 Banco di Desio e della Brianza S.p.A. Via E. Rovagnati, 1 20832 DESIO (MB) (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after 01/12/2015 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 at the time the offer is 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 in which it operates	The Issuer expects to continue its activity in accordance with its corporate objects over the course of 2015.

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" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">(in K€)</th> <th style="text-align: center;">30 June 2015</th> <th style="text-align: center;">30 June 2014</th> <th style="text-align: center;">31 December 2014 (audited)</th> <th style="text-align: center;">31 December 2013 (audited)</th> </tr> </thead> <tbody> <tr> <td>Operating Revenues</td> <td style="text-align: right;">47 313</td> <td style="text-align: right;">60 795</td> <td style="text-align: right;">110 027</td> <td style="text-align: right;">109 588</td> </tr> <tr> <td>Profit from operations</td> <td style="text-align: right;">195</td> <td style="text-align: right;">193</td> <td style="text-align: right;">209</td> <td style="text-align: right;">482</td> </tr> <tr> <td>Profit from continuing operations</td> <td style="text-align: right;">195</td> <td style="text-align: right;">193</td> <td style="text-align: right;">209</td> <td style="text-align: right;">482</td> </tr> <tr> <td>Total Assets</td> <td style="text-align: right;">29 129 601</td> <td style="text-align: right;">33 747 468</td> <td style="text-align: right;">23 567 256</td> <td style="text-align: right;">21 349 619</td> </tr> </tbody> </table>	(in K€)	30 June 2015	30 June 2014	31 December 2014 (audited)	31 December 2013 (audited)	Operating Revenues	47 313	60 795	110 027	109 588	Profit from operations	195	193	209	482	Profit from continuing operations	195	193	209	482	Total Assets	29 129 601	33 747 468	23 567 256	21 349 619
(in K€)	30 June 2015	30 June 2014	31 December 2014 (audited)	31 December 2013 (audited)																							
Operating Revenues	47 313	60 795	110 027	109 588																							
Profit from operations	195	193	209	482																							
Profit from continuing operations	195	193	209	482																							
Total Assets	29 129 601	33 747 468	23 567 256	21 349 619																							
	Statement as 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 2014.																									
	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 since 30 June 2015.																									
B.13	Recent events particular to the issuer which are to a material extent relevant to the evaluation of the Issuer's solvency	Not Applicable. There has been no recent event particular to the Issuer which is to a material extent relevant to the evaluation of the Issuer's solvency.																									

B.14	Statement as to whether the issuer is dependent upon other entities within the group	See Element B.5 above for the Issuers' position within the Group. SG Issuer is dependent upon Société Générale Bank & Trust within the Group.
B.15	Description of the issuer's principal activities	The principal activity of SG Issuer is raising finance by the issuance of warrants as well as 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 26 October 2015. 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:

	Quarter 2 – 2015 (non audited)	Year ended 2014 (audited, except as mentioned otherwise (*))	Quarter 2 – 2014 (non audited) (*)	Year ended 2013 (audited) (1)
Results (in EUR M)				
Net Banking Income	13,222	23,561	11,556	22,433
Operating income	3,319	4,557 (*)	2,232 (*)	2,336
Net income before non controlling interests	2,421	2,978 (*)	1,404 (*)	2,394
Net income	2,219	2,679 (*)	1, 248 (*)	2,044
<i>French Retail Banking</i>	692	1,204 (*)	639 (*)	1,196
<i>International Retail Banking & Financial Services</i>	451	370 (*)	(9) (*)	983
<i>Global Banking and Investor Solutions</i>	1,213	1,909 (*)	1, 031 (*)	1,206
<i>Corporate Centre</i>	(137)	(804) (*)	(413) (*)	(1,341)
<i>Net cost of risk</i>	(1,337)	(2,967)	(1,419)	(4,050)
<i>Cost/income ratio (2)</i>	64.8%	68% (*)	66.2% (*)	67.0%
<i>ROE after tax (3)</i>	9.1%	5.3%	5.1%	4.1%
<i>Tier 1 Ratio</i>	12.7%	12.6%	12.5%	11.8%
Activity (in EUR bn)				
Total assets and liabilities	1,359.5	1,308.2	1, 322.6	1,214.2
Customer loans	370.2	344.4	336.2	332.7
Customer deposits	377.2	349.7	341.8	334.2
Equity (in billions of				

euros)				
Group shareholders' equity	56.1	55.2	53.3	50.9
Total consolidated equity	59.6	58.8	55.9	54.0
Cash flow statements (in billions of euros)				
Net inflow (outflow) in cash and cash equivalents	22,255	(10,183)	(13,148)	(981)

(1) Items relating to the results for 2013 have been restated due to the implementation of IFRS 10 & 11.

(2) Excluding the revaluation of own financial liabilities and DVA, PEL/CEL and 50% IFRIC 21.

(3) Group ROE calculated excluding non-economic items, collective provision for litigation issues, PEL/CEL and adjusted for the effect of IFRIC 21. The adjustment relating to IFRIC 21 corrects, for each quarter, 25% of the taxes borne in their entirety in H1 in respect of the financial year. ROE in absolute terms in H1 14: 5.1%, in Q2 14: 9.3%.

(*) Note that the data for the 2014 financial year have been restated, due to the implementation on January 1st, 2015 of the IFRIC 21 standard resulting in the publication of adjusted data for the previous financial year.

There has been no material adverse change in the prospects of the Issuer since 31 December 2014.

Not Applicable. There has been no significant change in the Issuer's financial or trading position since 30 June 2015.

B.19/B.13:

Not Applicable. There has been no recent event particular to the Issuer which is to a material extent relevant to the evaluation of the Issuer's solvency.

B.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.

B.19/ B.15:

See Element B.19/ B.5 above.

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.

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: XS1266627931 Common Code: 126662793
C.2	Currency of the securities issue	EUR
C.5	Description of any	Not Applicable. There is no restriction on the free transferability of the

	restrictions on the free transferability of the securities	Certificates, subject to selling and transfer restrictions which may apply in certain jurisdictions.
C.8	Rights attached to the securities, including ranking and limitations to those rights	<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 the Guarantor 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> <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> <p>The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer but accepts that such Certificateholders may bring their action before any other competent court.</p> <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, 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>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question</p>	<p>Application will be made for the Certificates to be admitted to trading on EuroTLX, a Multilateral Trading Facility organized and managed by EuroTLX Sim S.p.A..</p>
C.15	<p>How the value of the investment is affected by the value of the underlying instrument(s)</p>	<p>The value of the Certificates, the payment of a coupon amount on a relevant interest payment date to a Certificateholder, the payment of an automatic early redemption amount on a relevant automatic early redemption date and the payment of a redemption amount to a Certificateholder on the maturity date will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Certificates is linked to the positive or negative performance of the underlying instrument. The 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.</p>
C.16	<p>The maturity date and the final reference date</p>	<p>The maturity date of the Certificates will be 21/12/2018, 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	<p>Settlement procedure of the derivative securities</p>	<p>Cash delivery</p>
C.18	<p>How the return on derivative securities takes place</p>	<p>Unless previously redeemed, the return on the derivative securities will take place as follows:</p> <p>Specified Denomination: EUR 1 000</p> <p>Interest Commencement Date: Issue Date</p> <hr/> <p>Structured Interest Amount(s): Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 2), the Issuer shall pay to the Certificateholders, for each Certificate,</p>

	<p>an amount determined by the Calculation Agent as follows:</p> <p>Scenario 1: If on Valuation Date(i), Level(i) is higher than or equal to 70% and Level(i) is lower than 100%, then:</p> <p>Structured Interest Amount(i) = Specified Denomination x 3%</p> <p>Scenario 2: If on Valuation Date(i), Level(i) is lower than 70% or Level(i) is higher than or equal to 100%, then:</p> <p>Structured Interest Amount(i) = 0 (zero)</p> <p>Specified Period(s)/Interest Payment Date(s) (i) (i from 1 to 2): (DD/MM/YYYY)</p> <p>1 - 23/12/2016 2 - 27/12/2017</p>
<p>Automatic Early Redemption Amount(s):</p> <p>Automatic Early Redemption Date(s) (i) (i from 1 to 2): (DD/MM/YYYY)</p> <p>Automatic Early Redemption Event:</p>	<p>Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Certificates on Automatic Early Redemption Date(i) (i from 1 to 2) in accordance with the following provisions in respect of each Certificate:</p> <p>Automatic Early Redemption Amount(i) = Specified Denomination x (100% + Coupon_AERA(i))</p> <p>1 - 23/12/2016 2 - 27/12/2017</p> <p>is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 1 to 2), Level(i) is higher than or equal to 100%</p>
<p>Final Exercise Amount:</p>	<p>Unless previously redeemed, the Issuer shall redeem the Certificates on the Final Exercise Date, in accordance with the following provisions in respect of each Certificate:</p> <p>Scenario 1: If on Valuation Date(3), Level(3) is higher than or equal to 100%, then:</p> <p>Final Exercise Amount = Specified Denomination x [100% + 10%]</p>

		<p>Scenario 2: If on Valuation Date(3), Level(3) is lower to 100% and a European Knock-In Event has not occurred, then:</p> <p>Final Exercise Amount = Specified Denomination x [100% + 3%]</p> <p>Scenario 3: If on Valuation Date(3), Level(3) is lower than 100% and a European Knock-In Event has occurred, then:</p> <p>Final Exercise Amount = Specified Denomination x [Level(3)]</p>
		<p>Definitions relating to date(s):</p> <p>Valuation Date(0): (DD/MM/YYYY) 23/12/2015</p> <p>Valuation Date(i); (i from 1 to3) (DD/MM/YYYY) 1 - 16/12/2016 2 - 18/12/2017 3 - 14/12/2018</p>
		<p>Definitions relating to the Product: Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae</p>
		<p>European Knock-In Event is deemed to have occurred, as determined by the Calculation Agent, if on Valuation Date(3), Level(3) is lower than 70%</p> <p>Level(i) (i from 1 to 3) means (S(i) / S(0)), as defined in Condition 4.1 of the Additional Terms and Conditions relating to Formulae.</p> <p>S(i) (i from 0 to 3) means in respect of any Valuation Date(i) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae</p> <p>Coupon_AERA(i) if i=1 : Coupon_AERA(i)= 7.50% if i=2 : Coupon_AERA(i)= 8.50%</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>

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website
FTSE/MIB INDEX	FTSEMIB	FINANCIAL TIMES AND LDN STOCK EXCH	ITALIAN STOCK EXCHANGE	www.ftse.com

Section D – Risks		
D.2	Key information on the key risks that are specific to the issuer and the guarantor	<p>The Group is exposed to the risks inherent in its core businesses.</p> <p>The Group's risk management focuses on the following main categories of risks, any of which could materially adversely affect the Group's business, results of operations and financial condition:</p> <p>Credit and counterparty risk (including country risk): risk of losses arising from the inability of the Group's customers, issuers or other counterparties to meet their financial commitments. Credit risk includes counterparty risk linked to market transactions (replacement risk) and as well as securitisation activities.</p> <p>Market risk: risk of a loss of value on financial instruments arising from 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>
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 Certificates may provide for an automatic early redemption linked to a specific event. Therefore, this may prevent the Certificateholders from benefitting from the performance of the underlying instrument(s) over the whole period initially envisaged.</p> <p>The terms and conditions of the Certificates may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Certificates may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Certificates allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Certificates, postpone the maturity date of the Certificates, early redeem the Certificates on the basis of the market value of these Certificates, or deduct from any due amount the increase cost of hedging, and in each case without the consent of the Certificateholders.</p> <p>Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Certificates are calculated by reference to certain underlying(s), the return of the Certificates is based on changes in the value of the underlying(s), which may fluctuate. Potential investors should be aware that these Certificates may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of</p>

		<p>the Guarantor and no other person, any payments on the Certificates are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Certificates benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Certificateholder will be limited to the sums obtained by making a claim under the Guarantee, and the relevant provisions of the Guarantee and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer and, in relation to Secured Certificates only, from the sums obtained following enforcement of the relevant Pledge Agreement.</p> <p>The Guarantee is a payment guarantee only and not a guarantee of the performance by the relevant Issuer or any of its other obligations under the Certificates benefiting from the Guarantee.</p> <p>The Guarantee may cover only part of the relevant Issuer's payment obligations under the relevant Series of Certificates. In such a case, Certificateholders may retain the risk that payments under the Guarantee are less than the amounts due by the Issuer under the Certificates.</p> <p>Société Générale will act as issuer under the Programme, as the Guarantor of the Certificates issued by the Issuer and also as provider of hedging instruments to the Issuer. As a result, investors will be exposed not only to the credit risk of the Guarantor but also operational risks arising from the lack of independence of the Guarantor, in assuming its duties and obligations as the Guarantor and provider of the hedging instruments.</p> <p>The potential conflicts of interests and operational risks arising from such lack of independence are in part intended to be mitigated by the fact that different divisions within the Guarantor will be responsible for implementing the Guarantee and providing the hedging instruments and that each division is run as a separate operational unit, segregated by Chinese walls (information barriers) and run by different management teams.</p> <p>The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates, in connection with their other business activities, may possess or acquire material information about the underlying assets. Such activities and information may cause consequences adverse to Certificateholders.</p> <p>The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates may act in other capacities with regard to the Certificates, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise. 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> <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 03/12/2015 to 18/12/2015, save in case of early termination.</p>

		<p>Offer Price: The Certificates will be offered at the Issue Price of which up to a maximum of 2.50% is represented by distribution fee payable upfront by the Issuer to the distributor. The Issue Price is also increased by fees, if any, as mentioned below.</p> <p>Certificate</p> <p>Conditions to which the offer is subject: Offers of the Certificates are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.</p> <p>The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason.</p> <p>The Issuer reserves the right to withdraw the offer and cancel the issuance of the Certificates for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Certificates.</p> <p>The validity of the offer is subject to the condition that the decision of admission to trading on EuroTLX is released by EuroTLX Sim S.p.A. by not later than on the day immediately preceding the Issue Date; otherwise, the offer will be deemed withdrawn and the issuance cancelled. The Issuer undertakes to file the relevant application with EuroTLX in due time to allow EuroTLX to release a decision, according to its rules, within the day immediately preceding the Issue Date.</p> <p>In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (http://prospectus.socgen.com).</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interests	Save for any fees payable to the dealer, so far as the Issuer is aware, no person involved in the issue of the Certificates has an interest material to the offer.
E.7	Estimated expenses charged to the investor by the Issuer or the offeror	Not Applicable. No expenses are charged to the investor by the Issuer or the offeror.

NOTA DI SINTESI

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 e nelle Condizioni Definitive applicabili, il ricorrente potrebbe essere tenuto a sostenere i costi della traduzione del Prospetto di Base e delle Condizioni Definitive applicabili 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 e alle Condizioni Definitive applicabili, o non offra, se letta congiuntamente alle altre parti del presente Prospetto di Base e alle Condizioni Definitive applicabili, 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 03/12/2015 al 18/12/2015 (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 Banco di Desio e della Brianza S.p.A., via E.Rovagnati,1 – 20832 DESIO (MB) (l'Offerente Autorizzato Iniziale) e, qualora l'Emittente nomini eventuali intermediari finanziari aggiuntivi successivamente al 01/12/2015 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 denominazione commerciale dell'emittente	SG Issuer (o l' Emittente)

B.2	Sede legale, forma giuridica, legislazione e paese di costituzione	Sede legale: 33, boulevard du Prince Henri, L-1724 Lussemburgo, Lussemburgo. Forma giuridica: Società per azioni a responsabilità limitata (société anonyme). Legislazione di riferimento dell'Emittente: diritto lussemburghese. Paese di costituzione: Lussemburgo																									
B.4b	Tendenze Certificate 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 core complementari: <ul style="list-style-type: none"> - 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. L'Emittente è una controllata del Gruppo Société Générale e non ha alcuna società controllata.																									
B.9	Previsioni o stime relative agli utili dell'emittente	Non Applicabile. L'Emittente non effettua alcuna previsione o stima in relazione agli utili.																									
B.10	Natura di eventuali riserve espresse nella relazione della società di revisione in merito ai dati storico-finanziari	Non Applicabile. La relazione della società di revisione non contiene alcuna riserva.																									
B.12	Principali dati storico-finanziari selezionati relativi all'emittente	<table border="1"> <thead> <tr> <th data-bbox="507 1368 715 1509">(in migliaia di EUR)</th> <th data-bbox="715 1368 879 1509">30 giugno 2015</th> <th data-bbox="879 1368 1043 1509">30 giugno 2014</th> <th data-bbox="1043 1368 1208 1509">31 dicembre 2014 (certificato)</th> <th data-bbox="1208 1368 1399 1509">31 dicembre 2013 (certificato)</th> </tr> </thead> <tbody> <tr> <td data-bbox="507 1509 715 1585">Ricavi di esercizio</td> <td data-bbox="715 1509 879 1585">47 313</td> <td data-bbox="879 1509 1043 1585">60 795</td> <td data-bbox="1043 1509 1208 1585">110 027</td> <td data-bbox="1208 1509 1399 1585">109 588</td> </tr> <tr> <td data-bbox="507 1585 715 1662">Utile di gestione</td> <td data-bbox="715 1585 879 1662">195</td> <td data-bbox="879 1585 1043 1662">193</td> <td data-bbox="1043 1585 1208 1662">209</td> <td data-bbox="1208 1585 1399 1662">482</td> </tr> <tr> <td data-bbox="507 1662 715 1778">Utile da operatività corrente</td> <td data-bbox="715 1662 879 1778">195</td> <td data-bbox="879 1662 1043 1778">193</td> <td data-bbox="1043 1662 1208 1778">209</td> <td data-bbox="1208 1662 1399 1778">482</td> </tr> <tr> <td data-bbox="507 1778 715 1839">Totale attivo</td> <td data-bbox="715 1778 879 1839">29 129 601</td> <td data-bbox="879 1778 1043 1839">33 747 468</td> <td data-bbox="1043 1778 1208 1839">23 567 256</td> <td data-bbox="1208 1778 1399 1839">21 349 619</td> </tr> </tbody> </table>	(in migliaia di EUR)	30 giugno 2015	30 giugno 2014	31 dicembre 2014 (certificato)	31 dicembre 2013 (certificato)	Ricavi di esercizio	47 313	60 795	110 027	109 588	Utile di gestione	195	193	209	482	Utile da operatività corrente	195	193	209	482	Totale attivo	29 129 601	33 747 468	23 567 256	21 349 619
(in migliaia di EUR)	30 giugno 2015	30 giugno 2014	31 dicembre 2014 (certificato)	31 dicembre 2013 (certificato)																							
Ricavi di esercizio	47 313	60 795	110 027	109 588																							
Utile di gestione	195	193	209	482																							
Utile da operatività corrente	195	193	209	482																							
Totale attivo	29 129 601	33 747 468	23 567 256	21 349 619																							
	Assenza di cambiamenti sostanzialmente pregiudizievoli	Dalla data del 31 dicembre 2014 non si è verificato alcun cambiamento sostanzialmente pregiudizievole in relazione alle prospettive dell'Emittente.																									

	delle prospettive dell'emittente dalla data di pubblicazione dell'ultimo bilancio certificato	
	Cambiamenti significativi relativi alla situazione finanziaria o commerciale dell'emittente successivi al periodo cui si riferiscono i dati storico-finanziari	Non Applicabile. Successivamente al 30 giugno 2015 non si è verificato alcun cambiamento rilevante in relazione alla situazione finanziaria o commerciale dell'Emittente.
B.13	Eventi recenti relativi all'emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'emittente	Non Applicabile. Non si sono verificati eventi recenti relativi all'Emittente che rilevano, in misura sostanziale, ai fini della valutazione della solvibilità dell'Emittente.
B.14	Dichiarazione in ordine alla dipendenza 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 retail 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 26 ottobre 2015. La Garanzia costituisce un'obbligazione diretta, incondizionata, non garantita e generale del Garante, ed è e sarà pari passu 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	<p>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, B.19 / B.16, che seguono:</p> <p>B.19 / B.1 Société Générale (o Garante)</p> <p>B.19 / B.2 Domicilio: 29, boulevard Haussmann, 75009 Parigi, Francia. Forma giuridica: Società per azioni a responsabilità limitata (<i>société anonyme</i>). Legislazione di riferimento del Garante: Diritto Francese. Paese di costituzione: Francia.</p> <p>B.19 / B.4b Il 2014 è stato un altro anno impegnativo 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.</p> <p>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.</p> <p>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.</p> <p>Per quanto riguarda i ratio di vigilanza regolamentare, il Gruppo è già in grado di rispettare i nuovi requisiti.</p> <p>B.19 / B.5 Il Gruppo offre una vasta gamma di servizi di consulenza e soluzioni finanziarie su misura ai singoli clienti, grandi aziende e investitori istituzionali. Il Gruppo si basa su tre attività core complementari:</p> <ul style="list-style-type: none"> • Retail Banking in Francia, • Retail Banking Internazionale, Servizi finanziari e Assicurazione e
-------------	---	---

- Corporate e Investment Banking, Private Banking, Gestione Patrimoniale e Servizi in Valori Mobiliari.

Il Garante è la capogruppo del Gruppo Société Générale.

B.19 / B.9

Non Applicabile. Il Garante non fa alcuna previsione o stima dei propri utili.

B.19 / B.10

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

B.19 / B.12

	Trimestre 2 – 2015 (non certificato)	Esercizio 2014 (certificato , salvo quanto altrimenti menzionat o (*))	Trimestr e 2 – 2014 (non certificat o) (*))	Esercizio 2013 (certificato) (1)
Risultati (in milioni di EUR)				
Risultato netto delle attività bancarie	13,222	23, 561	5,656 (*)	22,433
Reddito Operativo	3,319	4, 557 (*)	916 (*)	2,336
Risultato netto prima delle partecipazioni non di controllo	2,421	2, 978 (*)	239 (*)	2,394
Risultato netto	2,219	2, 679 (*)	169 (*)	2,044
<i>Retail Banking in Francia</i>	692	1, 204 (*)	291 (*)	1,196
<i>International Retail Banking & Financial Services</i>	451	370 (*)	(343) (*)	983
<i>Global Banking and Investor Solutions</i>	1,213	1, 909 (*)	430 (*)	1,206
<i>Corporate Centre</i>	(137)	(804) (*)	(209) (*)	(1,341)
<i>Costo netto del rischio</i>	(1,337)	(2, 967)	(667) (*)	(4,050)
<i>Rapporto Costo/reddito (2)</i>	64.8%	68% (*)	72% (*)	67.0%
<i>ROE dopo le imposte (3)</i>	9.1%	5.3%	0.8% (*)	4.1%
<i>Tier 1 Ratio</i>	12.7%	12.6%	11.8%	11.8%
Attivo (in miliardi di EUR)				
Totale attivo e passivo	1,359.5	1,308.2	1,265.8	1,214.2
Finanziamenti a clienti	370.2	344.4	318.6	332.7
Depositi clienti	377.2	349.7	315.8	334.2
Patrimonio Netto (in miliardi di EUR)				
Patrimonio netto del Gruppo	56.1	55.2	51.1	50.9
Totale patrimonio	59.6	58.8	54.1	54.0

		netto consolidato				
		Rendiconto finanziario (in miliardi di EUR)				
		Flusso netto (deflusso) in contanti e equivalenti a contanti	22,255	(10,183)	NC	(981)
	<p>(1) Le voci relative ai risultati per il 2013 sono state riformulate in seguito all'implementazione di IFRS 10 e 11.</p> <p>(2) Escludendo la rivalutazione delle proprie passività finanziarie e DVA, PEL/CEL e 50% IFRIC 21.</p> <p>(3) ROE del Gruppo calcolato escludendo le voci non economiche, gli accantonamenti collettivi in materia di contenzioso, PEL/CEL e aggiustate per effetto del IFRIC 21. L'aggiustamento relativo a IFRIC 21 corregge, per ogni trimestre, 25% delle tasse sostenute nella loro integrità nel primo semestre con riferimento all'esercizio finanziario. ROE in termini assoluti in 1^a Semestre 14: 5.1%, in 2^a Trimestre 14: 9.3%.</p> <p>(*) I dati per l'esercizio 2014 sono stati modificati, per riflettere l'implementazione, in data 1 gennaio 2015, dello standard IFRIC 21, che ha comportato la pubblicazione di dati rettificati del precedente esercizio. Dalla data del 31 dicembre 2014 non si è verificato alcun cambiamento sostanzialmente pregiudizievole in relazione alle prospettive dell'Emittente.</p> <p>Dalla data del 31 dicembre 2014 non si è verificato alcun cambiamento sostanzialmente pregiudizievole in relazione alle prospettive dell'Emittente.</p> <p>Non Applicabile. Successivamente al 30 giugno 2015 non si è verificato alcun 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 specificatamente al Garante che impattano in misura rilevante sulla valutazione della solvibilità del Garante.</p> <p>B.19 / B.14 Si rimanda al precedente Elemento B.5 per informazioni sulla posizione del Garante nell'ambito del Gruppo. Société Générale è la holding finale del Gruppo. Tuttavia, Société Générale gestisce una propria attività; non opera semplicemente in qualità di holding rispetto alle proprie controllate.</p> <p>B.19 / B.15 Si rimanda al precedente Elemento B.19 / B.5.</p> <p>B.19 / B.16 Non Applicabile. Per quanto ci è dato sapere, Société Générale non è posseduta né controllata, 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	I Certificates sono strumenti derivati legati a indici. Codice ISIN: XS1266627931

	ammessi alle contrattazioni, ivi compresi i rispettivi codici identificativi	Codice Common: 126662793
C.2	Valuta dei titoli oggetto di emissione	EUR
C.5	Descrizione di eventuali limitazioni alla libera trasferibilità dei titoli	Non Applicabile. 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) a ricevere un ammontare di rimborso che potrebbe risultare inferiore, uguale o maggiore rispetto all'importo inizialmente investito (si rimanda all'Elemento C.18).</p> <p>Un Portatore 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; l; - 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 ai sensi delle disposizioni di un accordo di agenzia, reso disponibile ai Portatori su richiesta dell'Emittente.</p> <p>Legge applicabile</p> <p>I Certificates e qualsiasi obbligazione extracontrattuale derivante da o relativa ai Certificates saranno disciplinati e interpretati ai sensi della legge inglese.</p> <p>L'Emittente accetta la competenza dei tribunali inglesi in relazione a qualunque controversia nei confronti dell'Emittente, e che i Portatori dei Certificates possano promuovere un'azione legale innanzi a qualunque altro tribunale competente.</p> <p>Priorità:</p> <p>I Certificates sono obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente e saranno <i>pari passu</i> rispetto a tutte le altre obbligazioni dirette, incondizionate, non garantite e non subordinate dell'Emittente, presenti e future, in circolazione.</p> <p>Limiti ai diritti connessi ai titoli:</p> <ul style="list-style-type: none"> - in caso di rettifiche che interessino le attività sottostanti, l'Emittente potrà modificare i termini e le condizioni o, nel caso in cui si verifichino 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, 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; - l'Emittente potrà rimborsare anticipatamente i Certificates sulla base del loro valore di mercato per motivi di natura fiscale o normativa; - i diritti al pagamento di capitale e interessi si prescriveranno entro un periodo di dieci anni (per quanto riguarda il capitale) e cinque anni (per quanto riguarda gli interessi) a decorrere dalla data in cui il pagamento di detti importi è divenuto per la prima volta esigibile e non sia stato onorato.

		<p>- in caso di mancato pagamento da parte dell'Emittente, i Portatori 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 continueranno ad avere il diritto di pretendere dal Garante il pagamento di qualunque importo non ancora pagato.</p> <p>Tassazione: 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. 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, Portatore delle Ricevute o Portatore delle Cedole percepisca, dopo la detrazione o ritenuta a fronte di tali tasse, imposte, accertamenti od oneri governativi, l'intero importo in quel momento dovuto ed esigibile.</p>				
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	Verrà presentata richiesta di ammissione dei Certificates alle negoziazioni su EuroTLX, un Sistema Multilaterale di Negoziazione organizzato e gestito da EuroTLX Sim S.p.A..				
C.15	Modo in cui il valore dello strumento(i) sottostante(i) incide sul valore dell'investimento	<p>Il valore dei Certificates, il pagamento di un importo cedolare alla relativa data di pagamento interessi ad un Portatore dei Certificates, il pagamento di un importo di rimborso anticipato alla relativa data di rimborso anticipato automatico e il pagamento di un importo di rimborso ad un Portatore alla data di scadenza, dipenderanno dalla performance dell'attività sottostante o delle attività sottostanti alla relativa data di valutazione (o 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 no) se la performance dello strumento sottostante è superiore o uguale alla performance di una barriera predeterminata.</p>				
C.16	Data di scadenza e data di riferimento finale	<p>La data di scadenza dei Certificates sarà il 21/12/2018, 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 nel caso in cui i Certificates siano rimborsati anticipatamente, il rendimento dei titoli avrà le seguenti caratteristiche:</p> <p>Denominazione specificata: EUR 1000</p> <table border="1" data-bbox="502 1982 1455 2054"> <tr> <td>Data di Inizio Calcolo Interessi:</td> <td>Data di Emissione</td> </tr> <tr> <td>Importo Interessi Strutturati:</td> <td>Salvo che siano rimborsati in precedenza, in</td> </tr> </table>	Data di Inizio Calcolo Interessi:	Data di Emissione	Importo Interessi Strutturati:	Salvo che siano rimborsati in precedenza, in
Data di Inizio Calcolo Interessi:	Data di Emissione					
Importo Interessi Strutturati:	Salvo che siano rimborsati in precedenza, in					

			<p>ciascuna Data Pagamento Interessi(i) (i da 1 a 2), l'Emittente pagherà ai Portatori, per ciascun Certificato, un ammontare determinato dall'Agente di Calcolo come segue:</p> <p>Scenario 1 Se alla Data Valutazione(i), Livello(i) è superiore o uguale a 70% e Livello(i) è inferiore a 100%, allora:</p> $\text{Importo Interessi Strutturati(i)} = \text{Denominazione Specificata} \times 3\%$ <p>Scenario 2 Se alla Data Valutazione(i), Livello(i) è inferiore a 70% o Livello(i) è superiore o uguale a 100%, allora:</p> $\text{Importo Interessi Strutturati(i)} = \text{zero}$
		Periodi Specificati/Data Pagamento Interessi(i) (i da 1 a 2): (GG/MM/AAAA)	1- 23/12/2016 2- 27/12/2017
		Importo Rimborso Anticipato Automatico:	Salvo che siano rimborsati in precedenza, se un Evento Rimborso Anticipato Automatico si verifica, allora l'Emittente rimborsa i Certificates anticipatamente alla Data Rimborso Anticipato Automatico(i) (i da 1 a 2) secondo le seguenti disposizioni in relazione a ciascun Certificato: <p>$\text{Importo Rimborso Anticipato Automatico(i)} = \text{Denominazione Specificata} \times (100\% + \text{Coupon_AERA(i)})$ </p>
		Date Rimborso Anticipato Automatico(i) (i da 1 a 2): (GG/MM/AAAA)	1 – 23/12/2016 2 – 27/17/2017
		Evento Rimborso Anticipato Automatico:	Si intende essersi verificato, come determinato dall'Agente di Calcolo, se in una Data Valutazione(i) (i da 1 a 2), Livello(i) è superiore o uguale a 100%
		Importo di Esercizio Finale:	Salvo che siano rimborsati in precedenza, l'Emittente rimborserà i Certificates alla Data di Esercizio Finale, nel rispetto delle seguenti disposizioni per ciascun Certificato: <p>Scenario 1:</p> <p>Se alla Data Valutazione(3), Livello(3) è superiore o uguale a 100%, allora:</p>

		<p>Importo di Esercizio Finale = Denominazione Specificata x[100% + 10%]</p> <p>Scenario 2:</p> <p>Se alla Data Valutazione(3), Livello(3) è inferiore a 100% e un Evento Knock-in Europeo non si è verificato, allora:</p> <p>Importo di Esercizio Finale = Denominazione Specificata x [100% + 3%]</p> <p>Scenario 3:</p> <p>Se alla Data Valutazione(3), Livello(3) è inferiore a 100% e un Evento Knock-in Europeo si è verificato, allora:</p> <p>Importo di Esercizio Finale = Denominazione Specificata x [Level(3)]</p>
	Definizioni relative a data(e):	
	Data Valutazione(0) (GG/MM/AAAA)	23/12/2015
	Data Valutazione(i) (i da 1 a 3) (GG/MM/AAAA)	1- 16/12/2016 2- 18/12/2017 3- 14/12/2018
	Definizioni relative al Prodotto:	Applicabile, subordinatamente a quanto disposto nei Termini e Condizioni Integrativi relativi alle Formule
	Evento Knock-In Europeo	Si intende essersi verificato, come determinato dall'Agente di Calcolo, se alla Data Valutazione(3), Livello(3) è inferiore al 70%
	Livello (i) (i da 1 a 3)	Indica (S(i)/S(0)), come definito dalla Condizione 4.1 Termini e Condizioni Integrativi relativi alle Formule
	S(i) (i da 0 a 3)	Indica con riferimento a ciascuna Data Valutazione(i), il Prezzo di Chiusura del Sottostante, come definito nella Condizione 4.0 dei Termini e Condizioni relativi alle Formule.
	Coupon_AERA(i)	Se i=1 : Coupon_AERA(i) = 7,5%

			Se i=2: Coupon_AERA(i) = 8,50%										
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 eventuali informazioni relative alle entità di riferimento sono reperibili sui seguenti siti web ovvero facendone richiesta a Société Générale.</p> <table border="1" data-bbox="513 651 1449 837"> <thead> <tr> <th>Nome Indice</th> <th>Bloomberg Ticker</th> <th>Index Sponsor</th> <th>Mercato Regolamentato</th> <th>Sito Internet</th> </tr> </thead> <tbody> <tr> <td>FTSE/MIB INDEX</td> <td>FTSEMIB</td> <td>FINANCIAL TIMES AND LDN STOCK EXCH</td> <td>Borsa Italiana</td> <td>www.borsaitalia.it</td> </tr> </tbody> </table>		Nome Indice	Bloomberg Ticker	Index Sponsor	Mercato Regolamentato	Sito Internet	FTSE/MIB INDEX	FTSEMIB	FINANCIAL TIMES AND LDN STOCK EXCH	Borsa Italiana	www.borsaitalia.it
Nome Indice	Bloomberg Ticker	Index Sponsor	Mercato Regolamentato	Sito Internet									
FTSE/MIB INDEX	FTSEMIB	FINANCIAL TIMES AND LDN STOCK EXCH	Borsa Italiana	www.borsaitalia.it									

Sezione D –Rischi		
D.2	Principali informazioni relative ai principali rischi specifici dell'emittente e del garante	<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>
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 Certificates prevedono ipotesi di rimborso anticipato automatiche legate al verificarsi di uno specifico evento. Ciò potrebbe quindi impedire ai Portatori dei Certificates di beneficiare della performance dello strumento sottostante nel corso di tutto il periodo inizialmente previsto.</p> <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 alle attività sottostanti e applicare un tasso di riferimento ai proventi così ottenuti fino alla data di scadenza dei Certificates, prorogare la data di scadenza dei Certificates, rimborsare</p>

		<p>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 il consenso dei Portatori.</p> <p>I pagamenti (sia in relazione alla linea capitale sia 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 variare. 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 il o una parte sostanziale del capitale.</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 dipende inoltre dall'affidabilità creditizia del Garante. 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 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 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>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 Chinese Walls) 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.</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 market maker, 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> <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 dei 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	Giurisdizione(i) dell'Offerta Pubblica: Italia

	<p>e delle condizioni dell'offerta</p>	<p>Periodo di Offerta: Dal 03/12/2015 al 18/12/2015, eccetto in caso di chiusura anticipata.</p> <p>Prezzo di Offerta: I Certificates saranno offerti ad un Prezzo di Emissione di cui un massimo del 2,50% è rappresentato dalla commissione di collocamento pagabile in anticipo dall'Emittente al collocatore. Il Prezzo di Emissione è inoltre maggiorato delle eventuali commissioni di seguito indicate.</p> <p>Condizioni a cui è soggetta l'offerta: L'offerta dei Certificates è condizionata alla loro emissione e ad ogni ulteriore condizione di cui ai termini standard dell'attività degli intermediari finanziari, come notificata agli investitori da tali rilevanti intermediari finanziari.</p> <p>L'Emittente si riserva il diritto di chiudere il Periodo di Offerta prima della sua scadenza prevista per qualsiasi ragione.</p> <p>L'Emittente si riserva il diritto di ritirare l'offerta e cancellare l'emissione dei Certificates per qualsiasi ragione in qualsiasi momento alla o prima della Data di Emissione. A scanso di equivoci, nel caso in cui un potenziale investitore abbia presentato una richiesta e l'Emittente eserciti tale diritto, nessun potenziale investitore avrà diritto di sottoscrivere o altrimenti acquistare i Certificates.</p> <p>L'efficacia dell'offerta è subordinata alla condizione che EuroTLX Sim S.p.A. adotti il provvedimento di ammissione alle negoziazioni dei Certificates al più tardi nel giorno immediatamente precedente la Data di Emissione; in caso contrario, l'offerta si intenderà revocata e l'emissione cancellata. L'Emittente si impegna a richiedere l'ammissione alle negoziazioni dei Certificates in tempo utile affinché EuroTLX possa rilasciare il provvedimento di ammissione, in base al proprio regolamento, entro la Data di Emissione (esclusa).</p> <p>In ogni caso, sia di risoluzione anticipata o di recesso, dove applicabile, un avviso agli investitori sarà pubblicato sul sito internet dell'Emittente (http://prospectus.socgen.com).</p>
E.4	Descrizione di qualunque interesse rilevante ai fini dell'emissione/offerta, ivi compresi i conflitti di interesse	<p>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.</p>
E.7	Stima dei costi addebitati all'investitore dall'Emittente o dall'offerente	<p>Non Applicabile. All'investitore non sarà addebitato alcun costo da parte dell'Emittente o dell'Offerente.</p>

