

APPLICABLE FINAL TERMS

Dated 29/09/2017

Comisión Nacional
del Mercado de Valores
REGISTRO DE Entrada

Nº 2017107866 06/10/2017 11:58



SG ISSUER

ISSUE OF CASH SETTLED SHARE LINKED CALL WARRANTS

Unconditionally and irrevocably guaranteed by Société Générale
under the
Warrants Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 7 July 2017 as supplemented by the supplement dated 14 August 2017 (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of each Issue of Warrants 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* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and any supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**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 Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants 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 Warrants 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 Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and on the website of the Issuers (www.sgbolsa.es).

The Base Prospectus dated 7 July 2017 expires on 6 July 2018. The succeeding base prospectus will be available on the website of the Issuers (www.sgbolsa.es).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants".

1. **Date on which the Warrants become fungible:** Not applicable
2. **Settlement Currency:** EUR
3. **Number of Warrants:** Means in respect of each Issue of Warrants:

Issue	Number of Warrants
1	300,000
2	300,000
3	300,000
4	300,000
5	300,000
6	300,000
7	300,000
8	300,000
9	300,000
10	300,000
11	300,000
12	300,000
13	1,500,000
14	1,500,000
15	300,000
16	300,000
17	1,000,000
18	1,000,000
19	1,000,000
20	1,000,000
21	1,000,000
22	1,000,000
23	1,000,000
24	1,000,000
25	1,000,000
26	1,000,000
27	300,000
28	300,000
29	2,000,000
30	2,000,000
31	2,000,000
32	2,000,000
33	2,000,000
34	2,000,000
35	2,000,000
36	2,000,000
37	2,000,000
38	2,000,000
39	2,000,000
40	2,000,000
41	2,000,000
42	2,000,000
43	2,000,000
44	300,000
45	300,000
46	300,000
47	300,000
48	300,000
49	300,000

Issue	Number of Warrants
50	300,000
51	300,000
52	300,000
53	300,000
54	300,000
55	300,000
56	300,000
57	300,000
58	300,000
59	300,000
60	300,000
61	300,000
62	300,000
63	300,000
64	300,000
65	300,000
66	300,000
67	300,000
68	300,000
69	500,000
70	500,000
71	500,000
72	300,000
73	300,000
74	500,000
75	500,000
76	500,000
77	300,000
78	300,000
79	500,000
80	500,000
81	500,000
82	300,000
83	300,000
84	300,000
85	300,000
86	300,000
87	300,000
88	300,000
89	500,000
90	500,000
91	500,000
92	300,000
93	300,000
94	500,000
95	500,000
96	300,000
97	300,000
98	300,000
99	300,000
100	300,000
101	300,000
102	300,000
103	300,000

Issue	Number of Warrants
104	300,000
105	300,000
106	500,000
107	500,000
108	500,000
109	500,000
110	500,000
111	500,000
112	500,000
113	500,000
114	500,000
115	500,000
116	500,000
117	500,000
118	300,000
119	300,000
120	300,000
121	300,000

4. Issue Price:

Means in respect of each Issue of Warrants:

Issue	Issue Price
1	EUR 0.28
2	EUR 0.64
3	EUR 0.18
4	EUR 0.47
5	EUR 0.15
6	EUR 0.49
7	EUR 0.22
8	EUR 0.26
9	EUR 0.82
10	EUR 0.28
11	EUR 0.59
12	EUR 0.13
13	EUR 0.38
14	EUR 0.24
15	EUR 0.16
16	EUR 0.06
17	EUR 0.31
18	EUR 0.07
19	EUR 0.34
20	EUR 0.09
21	EUR 0.38
22	EUR 0.15
23	EUR 0.05
24	EUR 0.44
25	EUR 0.21
26	EUR 0.08
27	EUR 0.21
28	EUR 0.10
29	EUR 0.39
30	EUR 0.20
31	EUR 0.08
32	EUR 0.37

Issue	Issue Price
33	EUR 0.20
34	EUR 0.08
35	EUR 0.44
36	EUR 0.25
37	EUR 0.14
38	EUR 0.07
39	EUR 0.46
40	EUR 0.28
41	EUR 0.17
42	EUR 0.09
43	EUR 0.05
44	EUR 0.44
45	EUR 0.47
46	EUR 0.19
47	EUR 0.13
48	EUR 0.30
49	EUR 0.08
50	EUR 0.06
51	EUR 0.28
52	EUR 0.07
53	EUR 0.21
54	EUR 0.09
55	EUR 0.20
56	EUR 0.25
57	EUR 0.11
58	EUR 0.20
59	EUR 0.27
60	EUR 0.17
61	EUR 0.19
62	EUR 0.20
63	EUR 0.07
64	EUR 0.28
65	EUR 0.33
66	EUR 0.14
67	EUR 0.25
68	EUR 0.09
69	EUR 0.64
70	EUR 0.71
71	EUR 0.18
72	EUR 0.77
73	EUR 0.26
74	EUR 0.50
75	EUR 0.55
76	EUR 0.26
77	EUR 0.32
78	EUR 0.13
79	EUR 0.41
80	EUR 0.44
81	EUR 0.20
82	EUR 0.19
83	EUR 0.08
84	EUR 0.16
85	EUR 0.36
86	EUR 0.17

Issue	Issue Price
87	EUR 0.28
88	EUR 0.18
89	EUR 0.17
90	EUR 0.23
91	EUR 0.14
92	EUR 0.37
93	EUR 0.11
94	EUR 0.78
95	EUR 0.23
96	EUR 0.09
97	EUR 0.12
98	EUR 0.08
99	EUR 0.28
100	EUR 0.13
101	EUR 0.27
102	EUR 0.13
103	EUR 0.10
104	EUR 0.13
105	EUR 0.04
106	EUR 0.14
107	EUR 0.16
108	EUR 0.03
109	EUR 0.50
110	EUR 0.18
111	EUR 0.05
112	EUR 0.21
113	EUR 0.22
114	EUR 0.08
115	EUR 0.28
116	EUR 0.13
117	EUR 0.05
118	EUR 0.34
119	EUR 0.17
120	EUR 0.43
121	EUR 0.16

5. **Issue Date:** 29/09/2017
6. **Notional Amount per Warrant:** Not applicable
7. **Exercise Period (American Style Warrants)** **Exercise Period** means any Business Day between the Issue Date (included) and the Expiration Date (excluded)
- Expiration Date means in respect of each Issue of Warrants:

Issue	Expiration Date
1	16/03/2018
2	15/06/2018
3	15/06/2018
4	15/06/2018
5	16/03/2018
6	15/06/2018
7	15/06/2018
8	16/03/2018

Issue	Expiration Date
9	15/06/2018
10	15/06/2018
11	15/06/2018
12	15/06/2018
13	15/06/2018
14	15/06/2018
15	15/06/2018
16	15/06/2018
17	19/01/2018
18	19/01/2018
19	16/02/2018
20	16/02/2018
21	15/06/2018
22	15/06/2018
23	15/06/2018
24	21/09/2018
25	21/09/2018
26	21/09/2018
27	15/06/2018
28	15/06/2018
29	19/01/2018
30	19/01/2018
31	19/01/2018
32	16/02/2018
33	16/02/2018
34	16/02/2018
35	15/06/2018
36	15/06/2018
37	15/06/2018
38	15/06/2018
39	21/09/2018
40	21/09/2018
41	21/09/2018
42	21/09/2018
43	21/09/2018
44	16/03/2018
45	15/06/2018
46	15/06/2018
47	15/06/2018
48	15/06/2018
49	15/06/2018
50	16/03/2018
51	15/06/2018
52	15/06/2018
53	15/06/2018
54	15/06/2018
55	16/03/2018
56	15/06/2018
57	15/06/2018
58	16/03/2018
59	15/06/2018
60	15/06/2018
61	16/03/2018
62	15/06/2018

Issue	Expiration Date
63	15/06/2018
64	16/03/2018
65	15/06/2018
66	15/06/2018
67	15/06/2018
68	15/06/2018
69	16/03/2018
70	15/06/2018
71	15/06/2018
72	15/06/2018
73	15/06/2018
74	16/03/2018
75	15/06/2018
76	15/06/2018
77	16/03/2018
78	16/03/2018
79	16/03/2018
80	15/06/2018
81	15/06/2018
82	15/06/2018
83	15/06/2018
84	16/03/2018
85	15/06/2018
86	15/06/2018
87	15/06/2018
88	15/06/2018
89	16/03/2018
90	15/06/2018
91	15/06/2018
92	15/06/2018
93	15/06/2018
94	15/06/2018
95	15/06/2018
96	16/03/2018
97	15/06/2018
98	15/06/2018
99	16/03/2018
100	16/03/2018
101	15/06/2018
102	15/06/2018
103	16/03/2018
104	15/06/2018
105	15/06/2018
106	17/11/2017
107	19/01/2018
108	19/01/2018
109	16/02/2018
110	16/02/2018
111	16/02/2018
112	16/03/2018
113	15/06/2018
114	15/06/2018
115	21/09/2018
116	21/09/2018

Issue	Expiration Date
117	21/09/2018
118	15/06/2018
119	15/06/2018
120	15/06/2018
121	15/06/2018

8. (i) **Settlement Date:** Two Business Days following the Expiration Date
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Governing law:** English law
10. (i) **Status of Warrants:** Unsecured
- (ii) **Type of Warrants:** American
- The Warrants are Call Warrants
- The Warrants are Formula-Linked Warrants
- (iii) **Type of Structured Warrants:** The Warrants are Share Linked Warrants
- The provisions of the following Additional Terms and Conditions apply:
- Additional Terms and Conditions relating to Formulae
- Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants
- Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable
11. **Reference of the Product:** 3.1.1 "Base Product", as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. **Type of Settlement:** The Warrants are Cash Settled Warrants
13. **Cash Settlement Amount:** As set out in Condition 5.1 of the General Terms and Conditions
14. **Conversion Rate:** Not applicable
15. **Substitute Conversion Rate:** Not applicable
16. **Physical Delivery Warrant Provisions:** Not applicable
17. **Parity:** Means in respect of each Issue of Warrants:

Issue	Parity
1	10
2	10
3	10
4	2
5	5
6	5
7	5
8	20
9	20
10	20
11	10
12	10
13	5
14	5
15	5
16	5
17	2
18	2
19	2
20	2
21	2
22	2
23	2
24	2
25	2
26	2
27	1
28	1
29	2
30	2
31	2
32	2
33	2
34	2
35	2
36	2
37	2
38	2
39	2
40	2
41	2
42	2
43	2
44	2
45	2
46	2
47	20
48	10
49	10
50	5
51	5
52	5
53	2
54	2

Issue	Parity
55	5
56	5
57	5
58	2
59	2
60	2
61	5
62	5
63	5
64	5
65	5
66	5
67	5
68	5
69	1
70	1
71	1
72	2
73	2
74	5
75	5
76	5
77	2
78	2
79	2
80	2
81	2
82	1
83	1
84	2
85	2
86	2
87	2
88	2
89	2
90	2
91	2
92	2
93	2
94	2
95	2
96	2
97	2
98	2
99	5
100	5
101	10
102	10
103	10
104	10
105	10
106	2
107	2
108	2

Issue	Parity
109	2
110	2
111	2
112	2
113	2
114	2
115	2
116	2
117	2
118	10
119	10
120	20
121	20

- 18. Final Settlement Price:** Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Condition 3.1.1.2 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:
- Final Settlement Price = Product Formula(T)
- Where :
- Product Formula(T) = S(T)
- 19. Averaging Date(s):** Not applicable
- 20. Optional Early Expiration at the option of the Issuer:** Not applicable
- 21. Optional Early Expiration at the option of the Warrantholder:** Not applicable
- 22. Event-linked Early Expiration:** Not applicable
- 23. Trigger early settlement at the option of the Issuer:** Not applicable
- 24. Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions:** Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph (*Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions*) below.
- Condition 6.2 of the General Terms and Conditions will apply.

25. Consolidation of Warrants

Not applicable

PROVISIONS RELATING TO EXERCISE**26. Exercise:**

Automatic Exercise

(i) Exercise Price:

Means in respect of each Issue of Warrants:

Issue	Exercise Price
1	EUR 70.00
2	EUR 65.00
3	EUR 75.00
4	EUR 12.00
5	EUR 33.00
6	EUR 30.00
7	EUR 33.00
8	EUR 160.00
9	EUR 150.00
10	EUR 160.00
11	EUR 55.00
12	EUR 65.00
13	EUR 21.00
14	EUR 23.00
15	EUR 25.00
16	EUR 27.00
17	EUR 7.00
18	EUR 8.00
19	EUR 7.00
20	EUR 8.00
21	EUR 7.00
22	EUR 8.00
23	EUR 9.00
24	EUR 7.00
25	EUR 8.00
26	EUR 9.00
27	EUR 1.60
28	EUR 1.80
29	EUR 5.00
30	EUR 5.50
31	EUR 6.00
32	EUR 5.00
33	EUR 5.50
34	EUR 6.00
35	EUR 5.00
36	EUR 5.50
37	EUR 6.00
38	EUR 6.50
39	EUR 5.00
40	EUR 5.50
41	EUR 6.00
42	EUR 6.50
43	EUR 7.00
44	EUR 7.00
45	EUR 7.00
46	EUR 8.00
47	EUR 90.00

Issue	Exercise Price
48	EUR 65.00
49	EUR 75.00
50	EUR 30.00
51	EUR 28.00
52	EUR 31.00
53	EUR 4.00
54	EUR 4.50
55	EUR 14.00
56	EUR 14.00
57	EUR 16.00
58	EUR 5.00
59	EUR 5.00
60	EUR 5.50
61	EUR 18.00
62	EUR 18.00
63	EUR 20.00
64	EUR 18.00
65	EUR 18.00
66	EUR 20.00
67	EUR 23.00
68	EUR 26.00
69	EUR 6.00
70	EUR 6.50
71	EUR 7.00
72	EUR 12.00
73	EUR 14.00
74	EUR 30.00
75	EUR 30.00
76	EUR 33.00
77	EUR 8.50
78	EUR 9.50
79	EUR 6.00
80	EUR 6.50
81	EUR 7.50
82	EUR 2.80
83	EUR 3.20
84	EUR 10.00
85	EUR 9.00
86	EUR 10.00
87	EUR 3.00
88	EUR 3.50
89	EUR 3.50
90	EUR 3.50
91	EUR 4.00
92	EUR 17.00
93	EUR 20.00
94	EUR 15.00
95	EUR 17.00
96	EUR 2.20
97	EUR 2.20
98	EUR 2.40
99	EUR 11.00
100	EUR 13.00
101	EUR 45.00

Issue	Exercise Price
102	EUR 55.00
103	EUR 26.00
104	EUR 27.00
105	EUR 30.00
106	EUR 9.00
107	EUR 9.00
108	EUR 10.00
109	EUR 8.00
110	EUR 9.00
111	EUR 10.00
112	EUR 9.00
113	EUR 9.00
114	EUR 10.00
115	EUR 9.00
116	EUR 10.00
117	EUR 11.00
118	EUR 50.00
119	EUR 55.00
120	EUR 140.00
121	EUR 160.00

- (ii) **Minimum Exercise Number:** Not applicable
- (iii) **Maximum Exercise Number:** Not applicable
- (iv) **Units** Not applicable
27. **Credit Linked Warrants Provisions** Not applicable
28. **Bond Linked Warrants Provisions** Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) **Underlying(s):** See information relating to the relevant Shares for each Issue of Warrants in the “Table of Information for each Underlying” set out below.

Table of Information for each Underlying

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
1	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
2	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
3	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
4	Acerinox SA	ES0132105018	ACX SM	Spanish Stock Exchange	www.acerinox.es
5	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
6	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
7	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
8	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
9	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
10	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
11	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
12	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
13	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
14	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
15	Axa	FR0000120628	CS FP	Euronext Paris	www.axa.com
16	Axa	FR0000120628	CS FP	Euronext Paris	www.axa.com
17	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
18	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
19	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
20	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
21	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
22	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
23	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
24	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
25	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
26	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
27	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
28	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
29	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
30	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
31	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
32	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
33	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
34	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
35	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
36	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
37	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
38	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
39	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
40	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
41	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
42	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
43	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
44	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
45	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
46	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
47	BMW AG	DE0005190003	BMW GR	Deutsche Bourse	www.bmwgroup.com
48	BNP Paribas	FR0000131104	BNP FP	Euronext Paris	www.bnpparibas.com
49	BNP Paribas	FR0000131104	BNP FP	Euronext Paris	www.bnpparibas.com
50	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
51	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
52	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
53	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
54	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
55	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
56	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
57	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
58	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
59	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
60	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
61	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
62	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
63	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
64	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
65	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
66	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
67	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
68	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
69	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
70	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
71	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
72	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
73	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
74	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
75	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
76	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
77	Inmobiliaria Colonial Socimi SA	ES0139140174	COL SM	Spanish Stock Exchange	www.inmocolonial.com
78	Inmobiliaria Colonial Socimi SA	ES0139140174	COL SM	Spanish Stock Exchange	www.inmocolonial.com
79	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
80	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
81	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
82	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
83	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
84	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
85	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
86	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
87	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
88	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
89	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
90	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
91	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
92	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
93	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
94	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
95	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
96	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
97	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
98	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
99	SIEMENS GAMESA RENEWABLE ENERGY SA	ES0143416115	SGRE SM	Spanish Stock Exchange	www.gamesacorp.com
100	SIEMENS GAMESA RENEWABLE ENERGY SA	ES0143416115	SGRE SM	Spanish Stock Exchange	www.gamesacorp.com
101	Société Générale	FR0000130809	GLE FP	Euronext París	www.societegenerale.com
102	Société Générale	FR0000130809	GLE FP	Euronext París	www.societegenerale.com
103	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
104	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
105	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
106	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
107	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
108	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
109	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
110	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
111	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
112	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
113	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
114	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
115	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
116	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
117	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
118	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
119	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
120	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com
121	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com

- (ii) **Information relating to the past and future performances of the Underlying(s)** Information relating to the performance of each Underlying is available on the relevant website or

and volatility:

screen page specified above and details regarding the volatility of each Underlying can be obtained on the relevant page or code specified above and, upon request, at Société Générale, Sucursal en España (Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain).

- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants
- (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

30. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(T)** means the relevant Expiration Date for each Issue of Warrants
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- S(T)** means in respect of the relevant Valuation Date(T) for each Issue of Warrants, the Closing Price as defined in the Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants.

PROVISIONS RELATING TO SECURED WARRANTS

31. **Secured Warrant Provisions** Not applicable

PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32. **Portfolio Linked Warrant Provisions** Not applicable

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

33. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
 - **Financial Centre(s):** TARGET2
34. **Form of the Warrants:** Clearing System Global Warrant deposited with

35. Date of corporate authorisation obtained for the issuance of Warrants: 26/09/2017

Signed on behalf of the Issuer:

By: Carlos García Rincón

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.
- (ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia
- There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.**

2. RATINGS

The Warrants to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

There is no Structured Amount in respect of each issue of Warrants.

In respect of each issue of Warrants, the Warrants are not subject to Event-linked Early Expiration.

In respect of each issue of Warrants, the Warrants are cash settled.

In respect of each issue of Warrants, the Warrants will only be exercised if on the relevant Valuation Date(T), the level of the relevant Underlying is above the relevant Exercise Price.

In respect of each issue of Warrants, if the level of the relevant Underlying is above the relevant Exercise Price on the relevant Valuation Date(T), then the Warrantholders will be entitled to receive a Cash Settlement Amount equal to the level of the relevant Underlying minus the relevant Exercise Price, being clarified that the Cash Settlement Amount will be expressed as a EUR amount on the basis of the relevant applicable rate of exchange which is the relevant rate published on the relevant Valuation Date(T) for conversion of any amount from the currency in which the Exercise Price is expressed into the Settlement Currency. If the currency in which Exercise Price is expressed is the same as the Settlement Currency, then the applicable Conversion Rate will be equal to 1.

In respect of each issue of Warrants, if the level of the relevant Underlying is at or below the relevant Exercise Price on the relevant Valuation Date(T), then the Warrants will not be exercised and the value of the Warrants at expiration will be zero.

Prior to expiry, the value of each issue of Warrants is essentially affected by changes in the value of the relevant Underlying as well as other factors including, without limitation, its volatility, the time to maturity of the

Warrants, and interest rates. These may have a net positive or negative impact on the value of the Warrants.

6. OPERATIONAL INFORMATION

(i) Security identification code(s):

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
1	LU1612070042
2	LU1612070125
3	LU1612070398
4	LU1612070554
5	LU1612070711
6	LU1612070984
7	LU1612071016
8	LU1612071107
9	LU1612071289
10	LU1612071362
11	LU1612071529
12	LU1612071792
13	LU1612072097
14	LU1612072170
15	LU1612072337
16	LU1612072410
17	LU1612072766
18	LU1612072840
19	LU1612073061
20	LU1612073145
21	LU1612073574
22	LU1612073657
23	LU1612073731
24	LU1612074036
25	LU1612074119
26	LU1612074200
27	LU1612074549
28	LU1612074622
29	LU1612074978
30	LU1612075199
31	LU1612075272
32	LU1612075603
33	LU1612075785
34	LU1612075868
35	LU1612076163
36	LU1612076247
37	LU1612076593
38	LU1612076676
39	LU1612076916
40	LU1612077054
41	LU1612077138
42	LU1612077211
43	LU1612077302
44	LU1612077641
45	LU1612077724
46	LU1612077997
47	LU1612078292

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
48	LU1612078458
49	LU1612078532
50	LU1612078706
51	LU1612078888
52	LU1612078961
53	LU1612079183
54	LU1612079266
55	LU1612080199
56	LU1612080272
57	LU1612080355
58	LU1612080512
59	LU1612080603
60	LU1612080785
61	LU1612085404
62	LU1612085669
63	LU1612085743
64	LU1612086048
65	LU1612086394
66	LU1612086634
67	LU1612086980
68	LU1612087012
69	LU1612087368
70	LU1612087442
71	LU1612087525
72	LU1612091980
73	LU1612092012
74	LU1612092285
75	LU1612092368
76	LU1612092442
77	LU1612164456
78	LU1612164613
79	LU1612092798
80	LU1612092871
81	LU1612092954
82	LU1612093176
83	LU1612093259
84	LU1612093416
85	LU1612093507
86	LU1612093689
87	LU1612094141
88	LU1612094224
89	LU1612094570
90	LU1612094653
91	LU1612094737
92	LU1612094901
93	LU1612095031
94	LU1612095205
95	LU1612095460
96	LU1612096195
97	LU1612096278
98	LU1612096351
99	LU1612164969
100	LU1612165180

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
101	LU1612096518
102	LU1612096609
103	LU1612096864
104	LU1612096948
105	LU1612097086
106	LU1612097243
107	LU1612097326
108	LU1612097599
109	LU1612097839
110	LU1612097912
111	LU1612098134
112	LU1612098720
113	LU1612099025
114	LU1612099371
115	LU1612099884
116	LU1612100054
117	LU1612100211
118	LU1612100997
119	LU1612101292
120	LU1612101615
121	LU1612101888

(ii) **Clearing System(s):**

Iberclear

Plaza de la Lealtad, 1, 28014 Madrid, Spain

(iii) **Delivery:**

Delivery against payment

(iv) **Calculation Agent:**

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

(v) **Agent(s):**

Société Générale, Sucursal en España will act as Paying Agent/ Address : Calle Cardenal Marcelo Spínola 8, 28016 Madrid (Spain)

7. DISTRIBUTION

(i) **Method of distribution:**

Non-syndicated

- **Names and addresses and any underwriting commitment of the Dealers:**

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

The Dealer will initially subscribe on the Issue Date for 100 per cent. of the Warrants to be issued.

(ii) **Total commission and concession:**

and There is no commission and/or concession paid by the Issuer to the Dealer

(iii) **Non-exempt Offer:**

Applicable

A Non-exempt offer of the Warrants may be made by the Dealer in the public offer jurisdiction(s) - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Warrants in the Spain (**Public Offer Jurisdiction**) during the offer period (**Offer Period**) as

specified in the paragraph "Public Offers in European Economic Area" below.

- (iv) **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable
Société Générale, Sucursal en España
Plaza de Pablo Ruiz Picasso 1, 28020 Madrid (Spain)
- (v) **General Consent / Other conditions to consent:** Not applicable
- (vi) **U.S. federal income tax considerations:** The Warrants are not Specified Warrants for purposes of Section 871(m) Regulations.
- (vii) **Prohibition of Sales to EEA Retail Investors:** Not applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

- Public Offer Jurisdiction(s):** Spain
- Offer Period** From the Issue Date to the date on which the Warrants are delisted.
- Offer Price:** The Warrants will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.

Depending on market conditions, the offer price shall be equal, higher or lower than the Issue Price of the Warrants.

The Dealer will publish the price at which the Warrants are offered on www.sgbolsa.es.
- Conditions to which the offer is subject:** Not applicable
- Description of the application process:** The distribution activity will be carried out in accordance with the usual procedures of the Initial Authorised Offeror. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Warrants.
- Details of the minimum and/or maximum amount of application:** Not applicable
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the Dealer or the relevant financial intermediary.
- Manner and date in which results of the offer are to be made public:** In connection with the public offer of the Warrants, each investor will be notified by the Dealer or the relevant financial intermediary of its allocation of Warrants.
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
- Process for notification to applicants of the amount allotted** In connection with the public offer of the Warrants, each

and the indication whether dealing may begin before notification is made: investor will be notified by the Initial Authorised Offeror or the relevant financial intermediary of its allocation of Warrants at any time during or after the end of the Offer Period. None of the Issuer or the Guarantor is responsible for such notification.

No dealings in Warrants may take place prior to the Issue Date.

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 Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: None

9. ADDITIONAL INFORMATION

Minimum investment in the Warrants: One (1) Warrant

Minimum trading number: One (1) Warrant

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

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 warrants 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 of the European Economic Area (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 warrants.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this base prospectus relating to a warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Base Prospectus) in connection with a resale or placement of warrants issued under the Programme (the Warrants) in circumstances where a prospectus is required to be published under Directive 2003/71/EC as amended (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 starting from the Issue Date to the date on which the Warrants are delisted (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 Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the Issue Date and publishes details of them on its website www.sgbolsa.es, 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 Warrants in Spain. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any Additional 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	Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: Luxembourg law. Country of incorporation: Luxembourg.																
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 2017.																
B.5	Description of the Issuer's group and the Issuer's position within the group	<p>The Société Générale group (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 Group and has no subsidiaries.</p>																
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																
B.10	Nature of any qualifications in the audit reports on the historical financial information	Not applicable. The audit report does not include any qualification.																
B.12	Selected historical key financial information regarding the Issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>31 December 2016 (audited)</th> <th>31 December 2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>90,991</td> <td>102,968</td> </tr> <tr> <td>Profit before tax</td> <td>525</td> <td>380</td> </tr> <tr> <td>Profit for the financial year</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Assets</td> <td>53,309,975</td> <td>37,107,368</td> </tr> </tbody> </table>		(in K€)	31 December 2016 (audited)	31 December 2015 (audited)	Total Revenue	90,991	102,968	Profit before tax	525	380	Profit for the financial year	373	380	Total Assets	53,309,975	37,107,368
(in K€)	31 December 2016 (audited)	31 December 2015 (audited)																
Total Revenue	90,991	102,968																
Profit before tax	525	380																
Profit for the financial year	373	380																
Total Assets	53,309,975	37,107,368																

	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 2016.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.
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 Issuer's 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 description	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.

	of the nature of such control	
B.18	Nature and scope of the guarantee	<p>The Warrants are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the guarantee made as of 7 July 2017 (the Guarantee). The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank at least <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p> <p>Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.</p>
B.19	Information about the Guarantor as if it were the issuer of the same type of security that is subject of the guarantee	<p>The information about Société Générale as if it were the issuer of the same type of Warrants 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 and B.19 / B.16 below, respectively:</p>
B.19 / B.1	Legal and commercial name of the Guarantor	Société Générale (or the Guarantor)
B.19 / B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Guarantor operates: French law.</p> <p>Country of incorporation: France.</p>
B.19 / B.4b	Known trends affecting the Guarantor and the industries in which it operates	<p>Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> - renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces; - a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance; - a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices; - socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities; - worsening geopolitical tensions in the Middle East, South China Sea, North Korea or

		Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble; - fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).																																																																																															
B.19 / B.5	Description of the Guarantor's group and the Guarantor's position within the group	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: <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 Guarantor is the parent company of the Group.</p>																																																																																															
B.19 / B.9	Figure of profit forecast or estimate of the Guarantor	Not applicable. The Guarantor does not provide any figure of profit forecast or estimate.																																																																																															
B.19 / B.10	Nature of any qualifications in the audit report on the historical financial information	Not applicable. The audit report does not include any qualification.																																																																																															
B.19 / B.12	Selected historical key financial information regarding the Guarantor	<table border="1"> <thead> <tr> <th></th> <th>Half-year 30.06.2017 (Non audited)</th> <th>Year ended 2016 (audited)</th> <th>Half-year 30.06.2016 (Non audited)</th> <th>Year ended 2015 (audited, except as mentioned otherwise)</th> </tr> </thead> <tbody> <tr> <td>Results (in millions of euros)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net Banking Income</td> <td>11,673</td> <td>25,298</td> <td>13,159</td> <td>25,639</td> </tr> <tr> <td>Operating income</td> <td>2,492</td> <td>6,390</td> <td>3,568</td> <td>5,681</td> </tr> <tr> <td>Net income</td> <td>2,097</td> <td>4,338</td> <td>2,613</td> <td>4,395</td> </tr> <tr> <td>Reported Group Net income</td> <td>1,805</td> <td>3,874</td> <td>2,385</td> <td>4,001</td> </tr> <tr> <td><i>French retail Banking</i></td> <td>678</td> <td>1,486</td> <td>731</td> <td>1,441*</td> </tr> <tr> <td><i>International Retail Banking & Financial Services</i></td> <td>1,001</td> <td>1,631</td> <td>736</td> <td>1,111*</td> </tr> <tr> <td><i>Global Banking and Investor Solutions</i></td> <td>882</td> <td>1,803</td> <td>902</td> <td>1,850*</td> </tr> <tr> <td><i>Corporate Centre</i></td> <td>(756)</td> <td>(1,046)</td> <td>16</td> <td>(401)*</td> </tr> <tr> <td>Net cost of risk</td> <td>(368)</td> <td>(2,091)</td> <td>(1,188)</td> <td>(3,065)</td> </tr> <tr> <td>Activity (in billions of euros)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total assets and liabilities</td> <td>1,350.2</td> <td>1,382.2</td> <td>1,460.2</td> <td>1,334.4</td> </tr> <tr> <td>Customer loans</td> <td>418.2</td> <td>426.5</td> <td>420.1</td> <td>405.3</td> </tr> <tr> <td>Customer deposits</td> <td>406.2</td> <td>421.0</td> <td>400.5</td> <td>379.6</td> </tr> <tr> <td>Equity (in billions of euros)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Group shareholders' equity</td> <td>60.1</td> <td>62.0</td> <td>58.5</td> <td>59.0</td> </tr> <tr> <td>Non-controlling Interests</td> <td>4.4</td> <td>3.8</td> <td>3.5</td> <td>3.6</td> </tr> <tr> <td>Cash flow statements (in millions of euros)</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Half-year 30.06.2017 (Non audited)	Year ended 2016 (audited)	Half-year 30.06.2016 (Non audited)	Year ended 2015 (audited, except as mentioned otherwise)	Results (in millions of euros)					Net Banking Income	11,673	25,298	13,159	25,639	Operating income	2,492	6,390	3,568	5,681	Net income	2,097	4,338	2,613	4,395	Reported Group Net income	1,805	3,874	2,385	4,001	<i>French retail Banking</i>	678	1,486	731	1,441*	<i>International Retail Banking & Financial Services</i>	1,001	1,631	736	1,111*	<i>Global Banking and Investor Solutions</i>	882	1,803	902	1,850*	<i>Corporate Centre</i>	(756)	(1,046)	16	(401)*	Net cost of risk	(368)	(2,091)	(1,188)	(3,065)	Activity (in billions of euros)					Total assets and liabilities	1,350.2	1,382.2	1,460.2	1,334.4	Customer loans	418.2	426.5	420.1	405.3	Customer deposits	406.2	421.0	400.5	379.6	Equity (in billions of euros)					Group shareholders' equity	60.1	62.0	58.5	59.0	Non-controlling Interests	4.4	3.8	3.5	3.6	Cash flow statements (in millions of euros)				
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		Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492
		(*) Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as to no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Guarantor since 31 December 2016.				
	Significant changes in the Guarantor's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Guarantor since 30 June 2017.				
B.19 / B.13	Recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency	Not applicable. There has been no recent event particular to the Guarantor which is to a material extent relevant to the evaluation of the Guarantor's solvency.				
B.19 / B.14	Statement as to whether the Guarantor is dependent upon other entities within the group	See Element B.19 / B.5 above for the Guarantor'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	Description of the Guarantor's principal activities	See Element B.19 / B.5 above.				

B.19 / B.16	To the extent known to the Guarantor, whether the Guarantor is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.
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Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Warrants are linked to shares (Share Linked Warrants).</p> <p>Clearing System(s): Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>ISIN code: See the Issue Specific Information Table below in respect of each Issue of Warrants</p>
C.2	Currency of the securities issue	The Settlement Currency is EUR.
C.5	Description of any restrictions on the free transferability of the securities	<p>Not applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants; - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of the Guarantor stops being valid; or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer <p>The Warrantholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warrantholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warrantholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants 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 Warrantholders may bring their action before any</p>

		<p>other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> 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> <p>The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and 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), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders;</p> <ul style="list-style-type: none"> - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantheolders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid; and - in the case of a payment default by the Issuer, Warrantheolders shall not institute any proceedings, judicial or otherwise, or otherwise assert a claim against the Issuer. Nevertheless, Warrantheolders will continue to be able to claim against the Guarantor in respect of any unpaid amount. <p>Taxation</p> <p>All payments in respect of Warrants 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 Warrantheolder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where</p> <p>Tax Jurisdiction means, in the case of payments by SG Issuer, Luxembourg or any political subdivision or any authority thereof or therein having power to tax and, in the case of payments by Société Générale, France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to trading, with</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of the Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.</p>

	a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s). The value of the Warrants is linked to the positive or negative performance of the underlying instrument.
C.16	Expiration or maturity date of the derivative securities – the exercise date or final reference date	The expiration date of the Warrants is specified in the Issue Specific Information Table below and the final reference date for each Issue of Warrants will be the relevant last valuation date. The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.
C.17	Settlement procedure of the derivative securities	Cash delivery.
C.18	How the return on derivative securities takes place	Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount. The Cash Settlement Amount is an amount equal to the excess of (converted if necessary on the basis of the Conversion Rate) the Final Settlement Price over the Exercise Price, then divided by the Parity. where Final Settlement Price is Product Formula (T) Product Formula(T) = S(T) Exercise Price is specified in the Issue Specific Information Table for each Issue of Warrants below; Parity is specified in the Issue Specific Information Table for each Issue of Warrants below; S(T) means the Closing Price as of the relevant Expiration Date specified in the Issue Specific Information Table for each Issue of Warrants below. Closing Price means the official closing price of the relevant Underlying on the relevant Exchange on the relevant expiration date and adjusted (if applicable) in accordance with the terms and conditions of the Warrants. Conversion Rate means (i) if the currency in which Exercise Price is expressed is the same as the Settlement Currency, 1 and (ii) if the currency in which the Exercise Price is expressed is not the same as the Settlement Currency, the 16:00 London Time rate of exchange fixing published by the WM Company on the first day of publication following the Expiration Date, for conversion of any amount from the currency in which the Exercise Price is expressed for the relevant Warrant, into the Settlement Currency. The Conversion Rates are available from the Reuters page WMRSPOT.
C.19	Exercise	See Element C.18 above.

	price or final reference price of the underlying						
C.20	Type of the underlying and where the information on the underlying can be found	The Warrants are linked to the following underlying shares. Information about each underlying is available on the websites specified in the table below, if any, or upon simple request to Société Générale:					
		Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Website
		1	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
		2	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
		3	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
		4	Acerinox SA	ES0132105018	ACX SM	Spanish Stock Exchange	www.acerinox.es
		5	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
		6	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
		7	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
		8	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
		9	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
		10	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
		11	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
		12	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
		13	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
		14	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
		15	Axa	FR0000120628	CS FP	Euronext París	www.axa.com
		16	Axa	FR0000120628	CS FP	Euronext París	www.axa.com
17	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es		

18	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
19	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
20	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
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25	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
26	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
27	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadel.es
28	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadel.es
29	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
30	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
31	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
32	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
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39	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com

40	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
41	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
42	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
43	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
44	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
45	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
46	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
47	BMW AG	DE0005190003	BMW GR	Deutsche Bourse	www.bmwgroup.com
48	BNP Paribas	FR0000131104	BNP FP	Euronext Paris	www.bnpparibas.com
49	BNP Paribas	FR0000131104	BNP FP	Euronext Paris	www.bnpparibas.com
50	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
51	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
52	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
53	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
54	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
55	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
56	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
57	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
58	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
59	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
60	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es

61	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
62	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
63	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
64	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
65	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
66	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
67	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
68	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
69	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
70	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
71	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
72	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
73	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
74	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
75	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
76	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
77	Inmobiliaria Colonial Socimi SA	ES0139140174	COL SM	Spanish Stock Exchange	www.inmocolonial.com
78	Inmobiliaria Colonial Socimi SA	ES0139140174	COL SM	Spanish Stock Exchange	www.inmocolonial.com
79	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
80	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
81	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com

82	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
83	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
84	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
85	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
86	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
87	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
88	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
89	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
90	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
91	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
92	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
93	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
94	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
95	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
96	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
97	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
98	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
99	SIEMENS GAMESA RENEWABLE ENERGY SA	ES0143416115	SGRE SM	Spanish Stock Exchange	www.gamesacorp.com
100	SIEMENS GAMESA RENEWABLE ENERGY SA	ES0143416115	SGRE SM	Spanish Stock Exchange	www.gamesacorp.com
101	Société Générale	FR0000130809	GLE FP	Euronext Paris	www.societegenerale.com
102	Société Générale	FR0000130809	GLE FP	Euronext Paris	www.societegenerale.com

103	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
104	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
105	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
106	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
107	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
108	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
109	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
110	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
111	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
112	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
113	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
114	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
115	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
116	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
117	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
118	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
119	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
120	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com
121	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer and the Guarantor	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none">• <u>credit risks</u>: <p>The Group is exposed to counterparty risk and concentration risk.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none">• <u>market risks</u>: <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none">• <u>operational risks</u>: <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none">• <u>structural interest rate and exchange rate risks</u>: <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>
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<p>D.6</p>	<p>Important warning to the investor</p>	<p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants 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 Warrants 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 expiration date of the Warrants and offer the Warrantheolders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Warrants are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Warrants benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Warrantheolder will be limited to the sums obtained by making a claim under the Guarantee in accordance with its terms and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer.</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 Warrants benefiting from the Guarantee.</p>

Société Générale will act as issuer under Programme, as the Guarantor of the Warrants 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.

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.

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 Warrantholders.

The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates may act in other capacities with regard to the Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.

In connection with the offering of the Warrants, 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 Warrants.

During the lifetime of the Warrants, the market value of these Warrants 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.

Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants 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>Issue Price: See the Issue Specific Information Table below in respect of each Issue of Warrants</p> <p>Public Offer Jurisdiction(s): Spain</p> <p>Offer Period: From the Issue Date to the date on which the Warrants are delisted.</p> <p>Offer Price: The Warrants will be offered at a price which will be determined by Société Générale (the Dealer) on the date of sale, such price being calculated by reference to the price at which the Dealer is prepared to sell the Warrants after taking into account such factors as it deems appropriate in connection with the relevant offer which may include (without limitation) market conditions, the terms of the Warrants, the level of subscriptions and macroeconomic conditions (including but not limited to political and economic situations and outlooks, growth rates, inflation, interest rates, credit spread and interest rate spreads). The Dealer will publish the price at which the warrants are offered on www.sgbolsa.es.</p> <p>Conditions to which the offer is subject: None</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 Warrants 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 Société Générale.

ISSUE SPECIFIC INFORMATION TABLE

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
1	Acciona SA	EUR 70.00	16/03/2018	300,000	10	EUR 0.28	29/09/2017	LU1612070042
2	Acciona SA	EUR 65.00	15/06/2018	300,000	10	EUR 0.64	29/09/2017	LU1612070125
3	Acciona SA	EUR 75.00	15/06/2018	300,000	10	EUR 0.18	29/09/2017	LU1612070398
4	Acerinox SA	EUR 12.00	15/06/2018	300,000	2	EUR 0.47	29/09/2017	LU1612070554
5	Acs, Actividades de Construcción y Servicios SA	EUR 33.00	16/03/2018	300,000	5	EUR 0.15	29/09/2017	LU1612070711
6	Acs, Actividades de Construcción y Servicios SA	EUR 30.00	15/06/2018	300,000	5	EUR 0.49	29/09/2017	LU1612070984
7	Acs, Actividades de Construcción y Servicios SA	EUR 33.00	15/06/2018	300,000	5	EUR 0.22	29/09/2017	LU1612071016
8	AENA SA	EUR 160.00	16/03/2018	300,000	20	EUR 0.26	29/09/2017	LU1612071107
9	AENA SA	EUR 150.00	15/06/2018	300,000	20	EUR 0.82	29/09/2017	LU1612071289
10	AENA SA	EUR 160.00	15/06/2018	300,000	20	EUR 0.28	29/09/2017	LU1612071362
11	Amadeus IT Holding SA	EUR 55.00	15/06/2018	300,000	10	EUR 0.59	29/09/2017	LU1612071529
12	Amadeus IT Holding SA	EUR 65.00	15/06/2018	300,000	10	EUR 0.13	29/09/2017	LU1612071792
13	Arcelor Mittal	EUR 21.00	15/06/2018	1,500,000	5	EUR 0.38	29/09/2017	LU1612072097
14	Arcelor Mittal	EUR 23.00	15/06/2018	1,500,000	5	EUR 0.24	29/09/2017	LU1612072170
15	Axa	EUR 25.00	15/06/2018	300,000	5	EUR 0.16	29/09/2017	LU1612072337
16	Axa	EUR 27.00	15/06/2018	300,000	5	EUR 0.06	29/09/2017	LU1612072410
17	Banco Bilbao Vizcaya Argentaria	EUR 7.00	19/01/2018	1,000,000	2	EUR 0.31	29/09/2017	LU1612072766
18	Banco Bilbao Vizcaya Argentaria	EUR 8.00	19/01/2018	1,000,000	2	EUR 0.07	29/09/2017	LU1612072840
19	Banco Bilbao Vizcaya Argentaria	EUR 7.00	16/02/2018	1,000,000	2	EUR 0.34	29/09/2017	LU1612073061
20	Banco Bilbao Vizcaya Argentaria	EUR 8.00	16/02/2018	1,000,000	2	EUR 0.09	29/09/2017	LU1612073145
21	Banco Bilbao Vizcaya Argentaria	EUR 7.00	15/06/2018	1,000,000	2	EUR 0.38	29/09/2017	LU1612073574
22	Banco Bilbao Vizcaya Argentaria	EUR 8.00	15/06/2018	1,000,000	2	EUR 0.15	29/09/2017	LU1612073657

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
23	Banco Bilbao Vizcaya Argentaria	EUR 9.00	15/06/2018	1,000,000	2	EUR 0.05	29/09/2017	LU1612073731
24	Banco Bilbao Vizcaya Argentaria	EUR 7.00	21/09/2018	1,000,000	2	EUR 0.44	29/09/2017	LU1612074036
25	Banco Bilbao Vizcaya Argentaria	EUR 8.00	21/09/2018	1,000,000	2	EUR 0.21	29/09/2017	LU1612074119
26	Banco Bilbao Vizcaya Argentaria	EUR 9.00	21/09/2018	1,000,000	2	EUR 0.08	29/09/2017	LU1612074200
27	Banco de Sabadell SA	EUR 1.60	15/06/2018	300,000	1	EUR 0.21	29/09/2017	LU1612074549
28	Banco de Sabadell SA	EUR 1.80	15/06/2018	300,000	1	EUR 0.10	29/09/2017	LU1612074622
29	Banco Santander SA	EUR 5.00	19/01/2018	2,000,000	2	EUR 0.39	29/09/2017	LU1612074978
30	Banco Santander SA	EUR 5.50	19/01/2018	2,000,000	2	EUR 0.20	29/09/2017	LU1612075199
31	Banco Santander SA	EUR 6.00	19/01/2018	2,000,000	2	EUR 0.08	29/09/2017	LU1612075272
32	Banco Santander SA	EUR 5.00	16/02/2018	2,000,000	2	EUR 0.37	29/09/2017	LU1612075603
33	Banco Santander SA	EUR 5.50	16/02/2018	2,000,000	2	EUR 0.20	29/09/2017	LU1612075785
34	Banco Santander SA	EUR 6.00	16/02/2018	2,000,000	2	EUR 0.08	29/09/2017	LU1612075868
35	Banco Santander SA	EUR 5.00	15/06/2018	2,000,000	2	EUR 0.44	29/09/2017	LU1612076163
36	Banco Santander SA	EUR 5.50	15/06/2018	2,000,000	2	EUR 0.25	29/09/2017	LU1612076247
37	Banco Santander SA	EUR 6.00	15/06/2018	2,000,000	2	EUR 0.14	29/09/2017	LU1612076593
38	Banco Santander SA	EUR 6.50	15/06/2018	2,000,000	2	EUR 0.07	29/09/2017	LU1612076676
39	Banco Santander SA	EUR 5.00	21/09/2018	2,000,000	2	EUR 0.46	29/09/2017	LU1612076916
40	Banco Santander SA	EUR 5.50	21/09/2018	2,000,000	2	EUR 0.28	29/09/2017	LU1612077054
41	Banco Santander SA	EUR 6.00	21/09/2018	2,000,000	2	EUR 0.17	29/09/2017	LU1612077138
42	Banco Santander SA	EUR 6.50	21/09/2018	2,000,000	2	EUR 0.09	29/09/2017	LU1612077211
43	Banco Santander SA	EUR 7.00	21/09/2018	2,000,000	2	EUR 0.05	29/09/2017	LU1612077302
44	Bankinter SA	EUR 7.00	16/03/2018	300,000	2	EUR 0.44	29/09/2017	LU1612077641
45	Bankinter SA	EUR 7.00	15/06/2018	300,000	2	EUR 0.47	29/09/2017	LU1612077724
46	Bankinter SA	EUR 8.00	15/06/2018	300,000	2	EUR 0.19	29/09/2017	LU1612077997
47	BMW AG	EUR 90.00	15/06/2018	300,000	20	EUR 0.13	29/09/2017	LU1612078292
48	BNP Paribas	EUR 65.00	15/06/2018	300,000	10	EUR 0.30	29/09/2017	LU1612078458
49	BNP Paribas	EUR 75.00	15/06/2018	300,000	10	EUR 0.08	29/09/2017	LU1612078532
50	Bolsas y Mercados Españoles	EUR 30.00	16/03/2018	300,000	5	EUR 0.06	29/09/2017	LU1612078706
51	Bolsas y Mercados Españoles	EUR 28.00	15/06/2018	300,000	5	EUR 0.28	29/09/2017	LU1612078888
52	Bolsas y Mercados Españoles	EUR 31.00	15/06/2018	300,000	5	EUR 0.07	29/09/2017	LU1612078961

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
53	CaixaBank SA	EUR 4.00	15/06/2018	300,000	2	EUR 0.21	29/09/2017	LU1612079183
54	CaixaBank SA	EUR 4.50	15/06/2018	300,000	2	EUR 0.09	29/09/2017	LU1612079266
55	Deutsche Bank AG	EUR 14.00	16/03/2018	300,000	5	EUR 0.20	29/09/2017	LU1612080199
56	Deutsche Bank AG	EUR 14.00	15/06/2018	300,000	5	EUR 0.25	29/09/2017	LU1612080272
57	Deutsche Bank AG	EUR 16.00	15/06/2018	300,000	5	EUR 0.11	29/09/2017	LU1612080355
58	Distribuidora Internacional de Alimentacion SA	EUR 5.00	16/03/2018	300,000	2	EUR 0.20	29/09/2017	LU1612080512
59	Distribuidora Internacional de Alimentacion SA	EUR 5.00	15/06/2018	300,000	2	EUR 0.27	29/09/2017	LU1612080603
60	Distribuidora Internacional de Alimentacion SA	EUR 5.50	15/06/2018	300,000	2	EUR 0.17	29/09/2017	LU1612080785
61	Ferrovial SA	EUR 18.00	16/03/2018	300,000	5	EUR 0.19	29/09/2017	LU1612085404
62	Ferrovial SA	EUR 18.00	15/06/2018	300,000	5	EUR 0.20	29/09/2017	LU1612085669
63	Ferrovial SA	EUR 20.00	15/06/2018	300,000	5	EUR 0.07	29/09/2017	LU1612085743
64	Gas Natural SDG SA	EUR 18.00	16/03/2018	300,000	5	EUR 0.28	29/09/2017	LU1612086048
65	Gas Natural SDG SA	EUR 18.00	15/06/2018	300,000	5	EUR 0.33	29/09/2017	LU1612086394
66	Gas Natural SDG SA	EUR 20.00	15/06/2018	300,000	5	EUR 0.14	29/09/2017	LU1612086634
67	Grifols SA	EUR 23.00	15/06/2018	300,000	5	EUR 0.25	29/09/2017	LU1612086980
68	Grifols SA	EUR 26.00	15/06/2018	300,000	5	EUR 0.09	29/09/2017	LU1612087012
69	Iberdrola SA	EUR 6.00	16/03/2018	500,000	1	EUR 0.64	29/09/2017	LU1612087368
70	Iberdrola SA	EUR 6.50	15/06/2018	500,000	1	EUR 0.71	29/09/2017	LU1612087442
71	Iberdrola SA	EUR 7.00	15/06/2018	500,000	1	EUR 0.18	29/09/2017	LU1612087525
72	Indra Sistemas SA	EUR 12.00	15/06/2018	300,000	2	EUR 0.77	29/09/2017	LU1612091980
73	Indra Sistemas SA	EUR 14.00	15/06/2018	300,000	2	EUR 0.26	29/09/2017	LU1612092012
74	Industrias de Diseño Textil SA (Inditex)	EUR 30.00	16/03/2018	500,000	5	EUR 0.50	29/09/2017	LU1612092285
75	Industrias de Diseño Textil SA (Inditex)	EUR 30.00	15/06/2018	500,000	5	EUR 0.55	29/09/2017	LU1612092368
76	Industrias de Diseño Textil SA (Inditex)	EUR 33.00	15/06/2018	500,000	5	EUR 0.26	29/09/2017	LU1612092442
77	Inmobiliaria Colonial Socimi SA	EUR 8.50	16/03/2018	300,000	2	EUR 0.32	29/09/2017	LU1612164456
78	Inmobiliaria Colonial Socimi SA	EUR 9.50	16/03/2018	300,000	2	EUR 0.13	29/09/2017	LU1612164613

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
79	International Consolidated Airlines Group SA	EUR 6.00	16/03/2018	500,000	2	EUR 0.41	29/09/2017	LU1612092798
80	International Consolidated Airlines Group SA	EUR 6.50	15/06/2018	500,000	2	EUR 0.44	29/09/2017	LU1612092871
81	International Consolidated Airlines Group SA	EUR 7.50	15/06/2018	500,000	2	EUR 0.20	29/09/2017	LU1612092954
82	Mapfre SA	EUR 2.80	15/06/2018	300,000	1	EUR 0.19	29/09/2017	LU1612093176
83	Mapfre SA	EUR 3.20	15/06/2018	300,000	1	EUR 0.08	29/09/2017	LU1612093259
84	Mediaset España Comunicación, S.A.	EUR 10.00	16/03/2018	300,000	2	EUR 0.16	29/09/2017	LU1612093416
85	Mediaset España Comunicación, S.A.	EUR 9.00	15/06/2018	300,000	2	EUR 0.36	29/09/2017	LU1612093507
86	Mediaset España Comunicación, S.A.	EUR 10.00	15/06/2018	300,000	2	EUR 0.17	29/09/2017	LU1612093689
87	Obrascon Huarte Lain SA	EUR 3.00	15/06/2018	300,000	2	EUR 0.28	29/09/2017	LU1612094141
88	Obrascon Huarte Lain SA	EUR 3.50	15/06/2018	300,000	2	EUR 0.18	29/09/2017	LU1612094224
89	PHARMA MAR	EUR 3.50	16/03/2018	500,000	2	EUR 0.17	29/09/2017	LU1612094570
90	PHARMA MAR	EUR 3.50	15/06/2018	500,000	2	EUR 0.23	29/09/2017	LU1612094653
91	PHARMA MAR	EUR 4.00	15/06/2018	500,000	2	EUR 0.14	29/09/2017	LU1612094737
92	Red Electrica Corporación SA	EUR 17.00	15/06/2018	300,000	2	EUR 0.37	29/09/2017	LU1612094901
93	Red Electrica Corporación SA	EUR 20.00	15/06/2018	300,000	2	EUR 0.11	29/09/2017	LU1612095031
94	Repsol SA	EUR 15.00	15/06/2018	500,000	2	EUR 0.78	29/09/2017	LU1612095205
95	Repsol SA	EUR 17.00	15/06/2018	500,000	2	EUR 0.23	29/09/2017	LU1612095460
96	Sacyr SA	EUR 2.20	16/03/2018	300,000	2	EUR 0.09	29/09/2017	LU1612096195
97	Sacyr SA	EUR 2.20	15/06/2018	300,000	2	EUR 0.12	29/09/2017	LU1612096278
98	Sacyr SA	EUR 2.40	15/06/2018	300,000	2	EUR 0.08	29/09/2017	LU1612096351
99	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR 11.00	16/03/2018	300,000	5	EUR 0.28	29/09/2017	LU1612164969
100	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR 13.00	16/03/2018	300,000	5	EUR 0.13	29/09/2017	LU1612165180

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
101	Société Générale	EUR 45.00	15/06/2018	300,000	10	EUR 0.27	29/09/2017	LU1612096518
102	Société Générale	EUR 55.00	15/06/2018	300,000	10	EUR 0.13	29/09/2017	LU1612096609
103	Técnicas Reunidas SA	EUR 26.00	16/03/2018	300,000	10	EUR 0.10	29/09/2017	LU1612096864
104	Técnicas Reunidas SA	EUR 27.00	15/06/2018	300,000	10	EUR 0.13	29/09/2017	LU1612096948
105	Técnicas Reunidas SA	EUR 30.00	15/06/2018	300,000	10	EUR 0.04	29/09/2017	LU1612097086
106	Telefónica SA	EUR 9.00	17/11/2017	500,000	2	EUR 0.14	29/09/2017	LU1612097243
107	Telefónica SA	EUR 9.00	19/01/2018	500,000	2	EUR 0.16	29/09/2017	LU1612097326
108	Telefónica SA	EUR 10.00	19/01/2018	500,000	2	EUR 0.03	29/09/2017	LU1612097599
109	Telefónica SA	EUR 8.00	16/02/2018	500,000	2	EUR 0.50	29/09/2017	LU1612097839
110	Telefónica SA	EUR 9.00	16/02/2018	500,000	2	EUR 0.18	29/09/2017	LU1612097912
111	Telefónica SA	EUR 10.00	16/02/2018	500,000	2	EUR 0.05	29/09/2017	LU1612098134
112	Telefónica SA	EUR 9.00	16/03/2018	500,000	2	EUR 0.21	29/09/2017	LU1612098720
113	Telefónica SA	EUR 9.00	15/06/2018	500,000	2	EUR 0.22	29/09/2017	LU1612099025
114	Telefónica SA	EUR 10.00	15/06/2018	500,000	2	EUR 0.08	29/09/2017	LU1612099371
115	Telefónica SA	EUR 9.00	21/09/2018	500,000	2	EUR 0.28	29/09/2017	LU1612099884
116	Telefónica SA	EUR 10.00	21/09/2018	500,000	2	EUR 0.13	29/09/2017	LU1612100054
117	Telefónica SA	EUR 11.00	21/09/2018	500,000	2	EUR 0.05	29/09/2017	LU1612100211
118	VISCOFAN SA	EUR 50.00	15/06/2018	300,000	10	EUR 0.34	29/09/2017	LU1612100997
119	VISCOFAN SA	EUR 55.00	15/06/2018	300,000	10	EUR 0.17	29/09/2017	LU1612101292
120	VOLKSWAGEN AG-PREF	EUR 140.00	15/06/2018	300,000	20	EUR 0.43	29/09/2017	LU1612101615
121	VOLKSWAGEN AG-PREF	EUR 160.00	15/06/2018	300,000	20	EUR 0.16	29/09/2017	LU1612101888

RESUMEN

Los resúmenes están constituidos por requisitos de información conocidos como “**Elementos**”, cuya comunicación viene exigida por el Anexo XXII del Reglamento de la Comisión (CE) No. 809/2004, en su versión vigente. Dichos elementos se relacionan en las Secciones A – E (A.1 – E.7).

El presente resumen contiene todos los Elementos que es necesario incluir en un resumen para este tipo de valores y Emisor. Dado que algunos Elementos no deben contemplarse necesariamente, pueden darse lagunas en la secuencia numérica de los Elementos.

Aun cuando pueda resultar preceptivo incluir un Elemento en el resumen por razón del tipo de valores y del Emisor, es posible que no haya información relevante que consignar acerca de ese Elemento. En tal caso se incluye en el resumen una breve descripción del Elemento con la mención “No Aplicable”.

Sección A – Introducción y advertencias		
A.1	Advertencia	<p>El presente resumen deberá leerse como introducción al Folleto Base.</p> <p>Toda decisión de invertir en los warrants deberá estar basada en la consideración del Folleto Base en su conjunto por parte del inversor.</p> <p>Cuando se entable ante un tribunal una demanda relativa a la información contenida en el Folleto Base y en las correspondientes condiciones finales, es posible que el inversor demandante deba, con arreglo a la legislación nacional de los estados miembros del Área Económica Europea (los Estados Miembros), soportar el coste de la traducción del Folleto Base antes de que se inicie el procedimiento.</p> <p>Solo incurren en responsabilidad civil aquellas personas que han presentado el presente resumen, lo que incluye cualquier traducción del mismo, pero sólo en el caso de que el resumen conduzca a error, contenga inexactitudes o discrepancias con otras partes del Folleto Base o no ofrezca, en su lectura conjunta con las demás partes del Folleto Base, información clave para ayudar a los inversores a tomar la decisión de invertir o no en los warrants.</p>
A.2	Consentimiento para el uso del Folleto Base	<p>El Emisor da su consentimiento para el uso de este Folleto Base en relación con el programa de emisión de warrants (el Programa), en virtud del cual las entidades Société Générale, SG Issuer, y Sociéte Générale Effekten GmbH pueden emitir warrants de forma regular (el Folleto Base) en relación con la reventa o la colocación de los warrants emitidos al amparo del Programa (los Warrants) en aquellas circunstancias en que se requiera la publicación de un folleto de conformidad con la Directiva 2003/71/CE, en su versión vigente (la Directiva de Folletos) (una Oferta No Exenta) con sujeción a las siguientes condiciones:</p> <ul style="list-style-type: none">- el consentimiento solo será válido durante el período de oferta que comienza en la Fecha de Emisión y finaliza en la fecha en la que los Warrants dejen de cotizar (el Período de Oferta);- el consentimiento dado por el Emisor para el uso del Folleto Base para realizar la Oferta No Exenta es un consentimiento individual (un Consentimiento Individual) otorgado a Sociéte Générale, Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, España (el Oferente Autorizado Inicial) y si el Emisor designara a otros intermediarios financieros adicionales después de la Fecha de Emisión y publicara información detallada sobre éstos en su página web www.sgbolsa.es, cada intermediario financiero cuya información detallada se publique (cada uno un Oferente Autorizado Adicional);- el consentimiento se limita al uso del Folleto Base para realizar Ofertas No Exentas de los Warrants en España. <p>La información relativa a las condiciones de la Oferta No Exenta se facilitará a los inversores por cualquier Oferente Autorizado Inicial y cualquier Oferente Autorizado Adicional en el momento en el que se realice la oferta.</p>

Sección B – Emisor y Garante																		
B.1	Razón social y nombre comercial del Emisor	SG Issuer (o el Emisor)																
B.2	Domicilio social, forma jurídica, derecho y país de constitución	Domicilio: 33, boulevard Prince Henri, L-1724 Luxembourg. Forma jurídica: sociedad anónima (“ <i>société anonyme</i> ”). Derecho aplicable a las actividades realizadas por el Emisor: derecho luxemburgués. País de constitución: Luxemburgo																
B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	El Emisor espera continuar con su actividad de conformidad con su objeto social durante 2017.																
B.5	Descripción del grupo del Emisor y posición del Emisor dentro del grupo	<p>El grupo Société Générale (el Grupo) ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Emisor es una sociedad filial del Grupo y no tiene a su vez sociedades filiales.</p>																
B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Emisor no aporta ninguna previsión ni estimación de beneficios.																
B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.																
B.12	Información financiera clave seleccionada sobre el Emisor relativa a ejercicios anteriores	<table border="1"> <thead> <tr> <th>(en miles de EUR)</th> <th>A 31 de diciembre de 2016 (auditados)</th> <th>A 31 de diciembre de 2015(auditados)</th> </tr> </thead> <tbody> <tr> <td>Ingresos totales</td> <td>90.991</td> <td>102.968</td> </tr> <tr> <td>Beneficio antes de impuestos</td> <td>525</td> <td>380</td> </tr> <tr> <td>Beneficio del ejercicio financiero</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Activos</td> <td>53.309.975</td> <td>37.107.368</td> </tr> </tbody> </table>		(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)	Ingresos totales	90.991	102.968	Beneficio antes de impuestos	525	380	Beneficio del ejercicio financiero	373	380	Total Activos	53.309.975	37.107.368
(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)																
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Beneficio del ejercicio financiero	373	380																
Total Activos	53.309.975	37.107.368																

	Declaración relativa a la ausencia de cambio material adverso en las perspectivas del Emisor desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Emisor desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Emisor posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Emisor desde el 31 de diciembre de 2016.
B.13	Acontecimientos recientes que afecten específicamente al Emisor y que sean significativamente importantes para la evaluación de la solvencia del Emisor	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Emisor y que sea significativamente importante para la evaluación de la solvencia del Emisor.
B.14	Declaración del Emisor sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B.5 anterior relativo a la situación del Emisor dentro del Grupo. SG Issuer depende de Société Générale Bank & Trust dentro del Grupo
B.15	Descripción de las principales actividades del Emisor	La principal actividad de SG Issuer consiste en captar capital mediante la emisión de warrants, así como valores de deuda diseñados para su distribución entre inversores institucionales y minoristas a través de los distribuidores asociados con Société Générale. La financiación obtenida a través de la emisión de dichos valores de deuda se presta posteriormente a Société Générale y a otros miembros del Grupo.

B.16	En la medida en que esté en conocimiento del Emisor, si el Emisor está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	SG Issuer es una sociedad filial participada al 100 por cien por Société Générale Bank & Trust S.A., que es a su vez 100 por cien una sociedad filial de Société Générale y es una sociedad consolidada por el método de integración global.
B.18	Naturaleza y alcance de la garantía	<p>Los Warrants están incondicional e irrevocablemente garantizados por Société Générale (el Garante), de conformidad con la garantía de fecha 7 de julio de 2017 (la Garantía). La Garantía constituye una obligación directa, incondicional, no garantizada y general del Garante y tendrá, al menos, el mismo rango que todas las demás obligaciones directas, incondicionales, no garantizadas y generales del Garante, ya sean presentes o futuras, incluidas las asociadas a depósitos.</p> <p>Cualquier referencia a sumas o cantidades a pagar por el Emisor que estén garantizadas por el Garante al amparo de la Garantía ha de entenderse efectuada a tales sumas y/o cantidades tal y como estas puedan verse directamente reducidas, y/o en el caso de conversión en capital, tal y como éstas pueden verse reducidas por dicha conversión, y/o tal y como éstas pueden verse modificadas en cada momento como consecuencia de la recapitalización por cualquier autoridad pertinente de conformidad con la Directiva 2014/59/UE del Parlamento Europeo y del Consejo de la Unión Europea.</p>
B.19	Información sobre el Garante como si fuera el emisor de la misma clase de valores que son objeto de la garantía	La información acerca de Société Générale como si fuera el emisor de la misma clase de Warrants que son objeto de la Garantía se describe de acuerdo con los Elementos 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 y B.19 / B.16 siguientes, respectivamente.
B.19 / B.1	Razón social y nombre comercial del Garante	Société Générale (o el Garante)
B.19 / B.2	Domicilio social, forma jurídica, derecho y país de constitución	<p>Domicilio social: 29, boulevard Haussmann, 75009 Paris, Francia.</p> <p>Forma jurídica: sociedad anónima ("<i>société anonyme</i>").</p> <p>Derecho aplicable a las actividades realizadas por el Emisor: derecho francés.</p> <p>País de constitución: Francia.</p>
B.19 / B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	<p>Société Générale continua estando expuesta a los riesgos habituales y a aquellos inherentes a su actividad a los que hacen referencia el Capítulo 4 del Documento de Registro presentado el 8 de marzo de 2017 y la versión actualizada del mismo presentada el 4 de mayo de 2017.</p> <p>En un contexto en el que se está reafirmando el crecimiento mundial, varios riesgos siguen influyendo negativamente en las perspectivas de la economía global: el riesgo de nuevas tensiones financieras en Europa, el riesgo de nuevas situaciones de inestabilidad (financiera, social y política) en las economías emergentes, las incertidumbres relacionadas con la</p>

		<p>adopción de medidas de política monetaria poco convencionales en las principales economías desarrolladas, el aumento del riesgo terrorista, así como las tensiones geopolíticas y proteccionistas.</p> <p>En concreto, el Grupo podría verse afectado por:</p> <ul style="list-style-type: none"> - la aparición de nuevas tensiones financieras en la Eurozona como consecuencia del resurgimiento de dudas en torno a la integridad de la región, por ejemplo, durante la fase previa a elecciones en un contexto de creciente popularidad de las fuerzas políticas euroescépticas; - un repentino y marcado aumento de los tipos de interés y de la volatilidad de los mercados (valores de renta fija, valores de renta variable y materias primas), que podría ser provocado por una mala comunicación por parte de los bancos centrales, en particular, la Reserva Federal de EE.UU. (Fed) o el Banco Central Europeo (BCE), al cambiar su política monetaria; - una desaceleración abrupta de la actividad económica en China que provoque una fuga de capital del país, una devaluación de la moneda china y, por contagio, de las monedas de otros países emergentes, así como una caída de los precios de las materias primas; - las tensiones sociopolíticas en algunos países que dependen de los ingresos procedentes del petróleo y el gas y siguen tratando de adaptarse a la situación de bajos precios de estas materias primas; - el recrudecimiento de las tensiones geopolíticas en Oriente Medio, el mar del sur de China, Corea del Norte o Ucrania. En el último caso, esto podría llevar a una ampliación e intensificación de las sanciones entre los países occidentales y Rusia, una desaceleración aún más pronunciada de la actividad económica rusa y una depreciación adicional del rublo; - el miedo ante un posible endurecimiento de las barreras al comercio internacional, en particular, en grandes economías desarrolladas (Estados Unidos o, en el marco del Brexit, el Reino Unido).
B.19 / B.5	Descripción del grupo del Garante y posición del Garante dentro del grupo	<p>El Grupo ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Garante es la sociedad matriz del Grupo.</p>
B.19 / B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Garante no aporta ninguna previsión ni estimación de beneficios.
B.19 / B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.

B.19 / B.12	Información financiera fundamental seleccionada sobre el Garante relativa a ejercicios anteriores		Primer semestre 30.06.2017 (no auditado)	Al cierre del ejercicio 2016 (auditado)	Primer semestre 30.06.2016 (no auditado)	Al cierre del ejercicio 2015 (auditado excepto si se especifica lo contrario (*))
		Resultados <i>(en millones de EUR)</i>				
		Ingresos netos de actividades bancarias	11.673	25.298	13.159	25.639
		Ingresos de explotación	2.492	6.390	3.568	5.681
		Ingresos netos	2.097	4.338	2.613	4.395
		Ingresos netos declarados del grupo	1.805	3.874	2.385	4.001
		<i>Banca minorista francesa</i>	678	1.486	731	1.441*
		<i>Banca minorista y servicios financieros internacionales</i>	1.001	1.631	736	1.111*
		<i>Banca privada y servicios de inversión mundiales</i>	882	1.803	902	1.850*
		<i>Centro de Empresa</i>	(756)	(1.046)	16	(401)*
		Costo neto del riesgo	(368)	(2.091)	(1.188)	(3.065)
		Actividad <i>(en miles de millones de EUR)</i>				
		Activos y pasivos totales	1.350,2	1.382,2	1.460,2	1.334,4
		Préstamos a clientes	418,2	426,5	420,1	405,3
		Depósitos de clientes	406,2	421,0	400,5	379,6
		Fondos propios <i>(en miles de millones de euros)</i>				
		Recursos propios del Grupo	60,1	62,0	58,5	59,0
		Participaciones minoritarias	4,4	3,8	3,5	3,6
		Estados de flujo de caja <i>(en miles de millones de euros)</i>				
		Entradas (salidas) netas de efectivo y equivalente de efectivo	14.666	18.442	30.822	21.492

		(*) Cifras actualizadas (no auditadas) en base a los estados financieros publicados el 31 de diciembre de 2015, de conformidad con los ajustes del método reglamentario de cálculo de capital de las líneas de negocio.
	Declaración de ausencia de cambio material adverso en las perspectivas del Garante desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Garante desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Garante posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Garante desde el 30 de junio de 2017.
B.19 / B.13	Acontecimientos recientes que afecten específicamente al Garante y que sean significativamente importantes para la evaluación de la solvencia del Garante	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Garante y que sea significativamente importante para la evaluación de la solvencia del Garante.
B.19 / B.14	Declaración del Garante sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B. 19 / B.5 anterior relativo a la situación del Garante dentro del Grupo. Société Générale es la sociedad matriz del Grupo. No obstante, Société Générale desarrolla sus propias actividades comerciales; no actúa como una mera sociedad de cartera con respecto a sus sociedades filiales.
B.19 /	Descripción de las	Véase el Elemento B. 19 / B.5 anterior.

B.15	principales actividades del Garante	
B.19 / B.16	En la medida en que esté en conocimiento del Garante, si el Garante está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	No aplicable. A su leal saber y entender, Soci�t� G�n�rale no est� participada ni controlada directa ni indirectamente (en virtud de la legislaci�n francesa) por ninguna otra entidad.

Sección C – Valores		
C.1	Tipo y clase de valores ofrecidos y/o admitidos a negociación, incluyendo número de identificación de los valores	<p>Los Warrants son Warrants cuyos subyacentes son acciones (Warrants sobre Acciones).</p> <p>Depositorio Central de Valores: Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>Código ISIN: Se especifica en la Tabla de Características de la Emisión más adelante</p>
C.2	Divisa de la emisión de títulos	La Divisa de Liquidación es: EUR
C.5	Descripción de cualesquiera restricciones a la libre transmisibilidad de los valores	<p>No aplicable. No existen restricciones a la libre transmisibilidad de los Warrants, salvo las restricciones de venta y transmisión que puedan ser de aplicación en ciertas jurisdicciones, incluyendo las restricciones aplicables a la oferta y venta a, o por cuenta y beneficio de, los Cesionarios Permitidos.</p> <p>Un Cesionario Permitido significa cualquier persona que (i) no sea estadounidense tal como este término se define en el Reglamento S; y (ii) no encaje en ninguna de las definiciones de persona estadounidense a los efectos de la CEA o de cualquier Norma CFTC, así como de cualquier recomendación u orden propuesta o emitida bajo la CEA.</p>
C.8	Derechos inherentes a los valores, incluyendo prelación y limitaciones aplicables a dichos derechos y procedimientos de ejercicio de los mismos.	<p>Derechos inherentes a los valores:</p> <p>Salvo en caso de cancelación o vencimiento anticipado, los Warrants darán derecho a su titular (un Tenedor de los Warrants) a percibir una rentabilidad potencial por los Warrants, el importe de liquidación, que podrá ser inferior, igual, o superior al importe inicialmente invertido (véase el Elemento C.18).</p> <p>El Tenedor de los Warrants tendrá derecho a reclamar el pago inmediato y debido de cualquier cantidad si:</p> <ul style="list-style-type: none"> - el Emisor incumpliera sus obligaciones de pago o cualesquiera otras obligaciones en virtud de los Warrants - el Garante incumpliera sus obligaciones en virtud de la Garantía o si la Garantía del Garante dejara de ser válida; o - en caso de procedimiento de insolvencia concursal que afecte al Emisor. <p>Deberá obtenerse el consentimiento de los Tenedores de los Warrants para modificar los términos contractuales de los Warrants (excepto cuando la modificación (i) sea para subsanar o corregir cualquier ambigüedad o estipulación defectuosa o inconsistente que pueda contener, o que sea de naturaleza formal, menor o técnica; o (ii) no perjudique los intereses de los Tenedores de los Warrants; o (iii) sea para corregir un error manifiesto o probado; o (iv) para cumplir con las normas imperativas de la ley), de acuerdo con las estipulaciones del contrato de agencia que se pondrá a disposición de los Tenedores de los Warrants previa solicitud al Emisor.</p> <p>Renuncia a los derechos de compensación</p> <p>Los Tenedores de los Warrants renuncian a cualquier derecho de compensación, indemnización y retención en relación con los Warrants, en la medida en que lo permita la legislación.</p> <p>Derecho aplicable</p>

Los Warrants y las obligaciones no contractuales que se deriven de ellos o surjan con ocasión de ellos se regirán e interpretarán conforme a Derecho inglés.

El Emisor acepta la competencia de los tribunales de Inglaterra en relación con cualquier controversia que surja contra el Emisor, pero acepta que los Tenedores de los Warrants podrán interponer su demanda ante cualquier otro tribunal competente.

Prelación

Los Warrants constituirán una obligación directa, incondicional, no garantizada y no subordinada del Emisor y tendrán, al menos, el mismo rango, sin ningún tipo de preferencia entre sí y (sujeto a aquellas excepciones que ocasionalmente pudieran existir en virtud de la legislación aplicable) tendrán al menos el mismo rango que el resto de las obligaciones directas, incondicionales, no garantizadas y no subordinadas y pendientes de pago del Emisor, presentes y futuras.

Limitaciones a los derechos inherentes a los valores:

- El Emisor podrá ajustar los términos financieros en el caso de que se produzcan acontecimientos de ajustes que afecten a los instrumentos subyacentes, y, si se produjeran acontecimientos extraordinarios que afecten al / a los instrumento(s) subyacente(s) el Emisor podrá sustituir el / los instrumento(s) subyacente(s) por otro(s) instrumento(s) subyacente(s) nuevo(s), o deducir de cualquier otro importe adeudado el coste incrementado de la cobertura, y en cada caso sin el consentimiento de los Tenedores de Warrants;

- El Emisor podrá cancelar o causar el vencimiento anticipado de los Warrants sobre la base de su valor de mercado, monetizar la totalidad o parte de estas cantidades vencidas hasta la fecha de vencimiento de los Warrants, por razones fiscales o regulatorias, caso de fuerza mayor, o, si se produjeran acontecimientos extraordinarios que afecten a los instrumentos subyacentes o si se produjeran ajustes que afectan a los instrumentos subyacentes y ofrecer a los Tenedores la opción de liquidar sus Warrants anticipadamente según el valor de mercado de estos Warrants.

- el derecho al pago de cualquier importe adeudado en virtud de los Warrants prescribirá al cabo de diez años desde la fecha en que el pago de dichos importes hubiera vencido por primera vez y siguiera impagado; y

- en caso de impago por parte del Emisor, los Tenedores de los Warrants no tendrán derecho a iniciar ningún procedimiento, judicial o extrajudicial, ni a hacer valer cualquier derecho frente al Emisor. No obstante, los Tenedores de los Warrants seguirán estando facultados para reclamar al Garante cualquier importe impagado.

Fiscalidad

Todos los pagos relativos a los Warrants o realizados con arreglo a la Garantía se realizarán libres de, y sin practicar ninguna retención o deducción en concepto o a cuenta de, ningún impuesto, estimación, tasa, carga gubernamental o gravamen, presente o futuro, de cualquier naturaleza, que haya sido impuesto, aplicado, exigido, recaudado, retenido o calculado por o en nombre de cualquier Jurisdicción Tributaria, a menos que dichas retenciones o deducciones fiscales fueran exigidas por la ley.

En el caso de que sea preceptivo deducir o retener algún importe por o en nombre de, cualquier Jurisdicción Tributaria, el Emisor o, en su caso, el Garante deberá (excepto en determinadas circunstancias), en la máxima medida permitida por la ley, pagar la cantidad adicional que resulte necesaria, a fin de que cada Tenedor de Warrants, después de dichas deducciones o retenciones, reciba el importe íntegro vencido y exigible.

Donde:

		Jurisdicción Tributaria significa, en el caso de pagos por SG Issuer, Luxemburgo o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria y, en el caso de pagos realizados por Soci�t� G�n�rale, Francia o cualquier subdivisi�n pol�tica o autoridad de este pa�s que tenga potestad tributaria.
C.11	Indicar si los valores ofrecidos son o ser�n objeto de solicitud de admisi�n a negociaci�n, con vistas a su distribuci�n en un mercado regulado u otros mercados equivalentes con indicaci�n de los mercados correspondientes	Se ha solicitado la admisi�n a negociaci�n de los Warrants en el mercado regulado de la Bolsa de Valores de Madrid, Barcelona y Valencia.
C.15	C�mo afecta el valor del instrumento subyacente al valor de la inversi�n	El valor de los Warrants y el pago del importe de liquidaci�n a su Tenedor depender� de la evoluci�n del precio del / de los activo(s) subyacente(s), en la(s) fecha(s) de valoraci�n relevante(s). El valor de los Warrants depende de la evoluci�n positiva o negativa del activo subyacente.
C.16	Fecha de expiraci�n o vencimiento de los instrumentos derivados – la fecha de ejercicio o la fecha de referencia final	La fecha de vencimiento de los Warrants se especifica para cada Emisi�n en la Tabla de Caracter�sticas de la Emisi�n m�s adelante, y la fecha de referencia final se corresponder� con la �ltima fecha de valoraci�n. La fecha de ejercicio puede ser modificada de conformidad con lo dispuesto en el Elemento C.8 m�s arriba y Elemento C.18 m�s adelante.
C.17	Procedimiento de liquidaci�n de los instrumentos derivados	Pago en efectivo
C.18	C�mo se calcula la rentabilidad de los instrumentos derivados	Sin perjuicio de lo dispuesto m�s adelante, los Warrants se liquidar�n en efectivo (Warrants Liquidados en Efectivo) por un importe equivalente al Importe de Liquidaci�n en Efectivo. El Importe de Liquidaci�n en Efectivo es un importe igual a la diferencia positiva (convertido de ser necesario al Tipo de Cambio) entre el Precio de Liquidaci�n Final y el Precio de Ejercicio, dividido por la Paridad donde Precio de Liquidaci�n Final es F�rmula del Producto(T)

		<p>Fórmula del Producto(T) = S(T)</p> <p>Precio de Ejercicio se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants</p> <p>La Paridad con respecto a cada Emisión de Warrants se especifica en la Tabla de Características de la Emisión más adelante.</p> <p>S(T) significa el Precio de Cierre en la Fecha de Vencimiento tal y como se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants.</p> <p>Precio de Cierre significa, con relación a un Subyacente, el precio de cierre oficial del Subyacente en la Bolsa de referencia en la fecha de vencimiento, con los ajustes (si procede) de conformidad con los términos y condiciones de los Warrants</p> <p>Tipo de Cambio significa (i) si la divisa en la que se expresa el Precio de Ejercicio es la misma que la Divisa de Liquidación, 1 y (ii) si la divisa en la que se expresa el Precio de Liquidación no es la misma que la Divisa de Liquidación, el fixing del tipo de cambio de las 16:00 Hora de Londres publicado por WM Company el primer día de publicación después de la Fecha de Vencimiento, para la conversión de cualquier importe, de la divisa en la que se expresa el Precio de Ejercicio para el Warrant de que se trate, a la Divisa de Liquidación. Los Tipos de Cambio publicados por WM Company están disponibles en la página Reuters WMRSPOT.</p>																																																
C.19	Precio de ejercicio o precio de referencia final del subyacente	Véase el Elemento C.18 arriba																																																
C.20	Clase de subyacente y dónde puede consultarse información sobre el mismo	<p>Los Warrants están ligados a las siguientes acciones:</p> <p>Existe información disponible sobre cada subyacente en las páginas web siguientes, en su caso, o mediante simple solicitud a Societé Générale:</p> <table border="1"> <thead> <tr> <th>Emisión</th> <th>Acción</th> <th>Código ISIN</th> <th>Página Bloomberg</th> <th>Mercado</th> <th>Página Web</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Acciona SA</td> <td>ES0125220311</td> <td>ANA SM</td> <td>Spanish Stock Exchange</td> <td>www.acciona.com</td> </tr> <tr> <td>2</td> <td>Acciona SA</td> <td>ES0125220311</td> <td>ANA SM</td> <td>Spanish Stock Exchange</td> <td>www.acciona.com</td> </tr> <tr> <td>3</td> <td>Acciona SA</td> <td>ES0125220311</td> <td>ANA SM</td> <td>Spanish Stock Exchange</td> <td>www.acciona.com</td> </tr> <tr> <td>4</td> <td>Acerinox SA</td> <td>ES0132105018</td> <td>ACX SM</td> <td>Spanish Stock Exchange</td> <td>www.acerinox.es</td> </tr> <tr> <td>5</td> <td>Acs, Actividades de Construcción y Servicios SA</td> <td>ES0167050915</td> <td>ACS SM</td> <td>Spanish Stock Exchange</td> <td>www.grupoacs.com</td> </tr> <tr> <td>6</td> <td>Acs, Actividades de Construcción y Servicios SA</td> <td>ES0167050915</td> <td>ACS SM</td> <td>Spanish Stock Exchange</td> <td>www.grupoacs.com</td> </tr> <tr> <td>7</td> <td>Acs, Actividades de</td> <td>ES0167050915</td> <td>ACS SM</td> <td>Spanish Stock</td> <td>www.grupoacs.com</td> </tr> </tbody> </table>	Emisión	Acción	Código ISIN	Página Bloomberg	Mercado	Página Web	1	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com	2	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com	3	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com	4	Acerinox SA	ES0132105018	ACX SM	Spanish Stock Exchange	www.acerinox.es	5	Acs, Actividades de Construcción y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com	6	Acs, Actividades de Construcción y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com	7	Acs, Actividades de	ES0167050915	ACS SM	Spanish Stock	www.grupoacs.com
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	Construccion y Servicios SA			Exchange	
8	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
9	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
10	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
11	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
12	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
13	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
14	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
15	Axa	FR0000120628	CS FP	Euronext París	www.axa.com
16	Axa	FR0000120628	CS FP	Euronext París	www.axa.com
17	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
18	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
19	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
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24	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
25	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
26	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
27	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
28	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
29	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
30	Banco	ES0113900J37	SAN SM	Spanish	www.gruposantander.com

	Santander SA			Stock Exchange	er.com
31	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
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34	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
35	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
36	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
37	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
38	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
39	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
40	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
41	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
42	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
43	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
44	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
45	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
46	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
47	BMW AG	DE0005190003	BMW GR	Deutsche Bourse	www.bmwgroup.com
48	BNP Paribas	FR0000131104	BNP FP	Euronext París	www.bnpparibas.com
49	BNP Paribas	FR0000131104	BNP FP	Euronext París	www.bnpparibas.com
50	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
51	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
52	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es

53	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
54	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
55	Deutsche Bank AG	DE0005140008	DBK GR	Deutsche Bourse	www.db.com
56	Deutsche Bank AG	DE0005140008	DBK GR	Deutsche Bourse	www.db.com
57	Deutsche Bank AG	DE0005140008	DBK GR	Deutsche Bourse	www.db.com
58	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
59	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
60	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
61	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
62	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
63	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
64	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
65	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
66	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
67	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
68	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
69	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
70	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
71	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
72	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
73	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es

74	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
75	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
76	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
77	Inmobiliaria Colonial Socimi SA	ES0139140174	COL SM	Spanish Stock Exchange	www.inmocolonial.com
78	Inmobiliaria Colonial Socimi SA	ES0139140174	COL SM	Spanish Stock Exchange	www.inmocolonial.com
79	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
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82	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
83	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
84	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
85	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
86	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
87	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
88	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
89	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
90	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
91	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
92	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
93	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es

94	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
95	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
96	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
97	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
98	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
99	SIEMENS GAMESA RENEWABLE ENERGY SA	ES0143416115	SGRE SM	Spanish Stock Exchange	www.gamesacorp.com
100	SIEMENS GAMESA RENEWABLE ENERGY SA	ES0143416115	SGRE SM	Spanish Stock Exchange	www.gamesacorp.com
101	Société Générale	FR0000130809	GLE FP	Euronext Paris	www.societegenerale.com
102	Société Générale	FR0000130809	GLE FP	Euronext Paris	www.societegenerale.com
103	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
104	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
105	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
106	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
107	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
108	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
109	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
110	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
111	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
112	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
113	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
114	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
115	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es

116	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
117	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
118	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
119	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
120	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com
121	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com

Sección D – Riesgos

D.2	Información fundamental sobre los principales riesgos específicos del emisor [y del garante]	<p>La inversión en los Instrumentos implica ciertos riesgos que deberían ser evaluados antes de tomar la decisión de invertir.</p> <p>En concreto, el Grupo está expuesto a los riesgos inherentes a sus negocios principales, incluyendo:</p> <ul style="list-style-type: none">• <u>riesgos de crédito:</u> <p>El Grupo está expuesto al riesgo de contraparte y al riesgo de concentración.</p> <p>Las estrategias de cobertura del Grupo no pueden prevenir todos los riesgos de pérdida. Los resultados operativos y la situación financiera del Grupo podrían verse adversamente afectados por un aumento significativo de las provisiones o por aprovisionamientos insuficientes para pérdidas de préstamos.</p> <ul style="list-style-type: none">• <u>riesgo de mercado:</u> <p>La economía mundial y los mercados financieros continúan mostrando altos niveles de incertidumbre, lo que puede afectar de forma sustancial y adversa a los negocios, la situación financiera y los resultados operativos del Grupo.</p> <p>Los resultados del Grupo pueden verse afectados por la exposición a los mercados locales.</p> <p>El Grupo opera en sectores altamente competitivos, incluidos sus propios mercados domésticos.</p> <p>El deterioro prolongado de los mercados financieros podría dificultar la venta de activos y conducir a pérdidas significativas.</p> <p>La volatilidad de los mercados financieros puede hacer que el Grupo sufra pérdidas significativas en sus actividades comerciales y de inversión.</p> <p>La solidez financiera y el comportamiento de otras entidades financieras y agentes de mercado podrían afectar adversamente al Grupo.</p> <p>El Grupo puede generar menores ingresos de intermediación y otras comisiones, y por negocios basados en comisiones, durante los periodos de deterioro de los mercados.</p> <ul style="list-style-type: none">• <u>riesgo operativo:</u> <p>El sistema de gestión de riesgos del Grupo puede no ser eficaz y exponer al Grupo a riesgos no identificados o imprevistos que podrían conducir a pérdidas significativas.</p> <p>La paralización, el cierre o las limitaciones de capacidad de las instituciones con las que el Grupo se relaciona en sus negocios, o la avería o incumplimiento de los sistemas de tecnologías de la información del Grupo, podrían dar lugar a pérdidas.</p> <p>El Grupo se basa en suposiciones y estimaciones que, de ser incorrectas, podrían tener un impacto significativo en sus estados financieros.</p> <p>La capacidad del Grupo para atraer y retener empleados cualificados es fundamental para el éxito de su negocio y, por ello, el hecho de no conseguirlo podría tener un importante efecto negativo en su rendimiento.</p> <p>Si el Grupo realiza una adquisición, puede que no sea capaz de gestionar el proceso de integración de manera rentable o de lograr los beneficios esperados.</p>
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		<ul style="list-style-type: none"> • <u>riesgos estructurales de tipos de interés y de tipo de cambio:</u> <p>Los cambios en los tipos de interés pueden afectar negativamente a los negocios de banca y gestión de activos del Grupo.</p> <p>Las fluctuaciones de los tipos de cambio pueden afectar negativamente a los resultados operativos del Grupo.</p> <ul style="list-style-type: none"> • <u>riesgo de liquidez:</u> <p>El Grupo depende del acceso a la financiación y a otras fuentes de liquidez que pueden estar limitadas por razones que no dependen de él.</p> <p>Una liquidez reducida en los mercados financieros podría dificultar la venta de activos y conducir a pérdidas materiales.</p> <ul style="list-style-type: none"> • <u>riesgos en caso de incumplimiento y reputacionales y riesgos legales:</u> <p>Un daño reputacional podría perjudicar la competitividad del Grupo.</p> <p>El Grupo está expuesto a riesgos legales que pueden tener un efecto negativo en su situación financiera o en sus resultados operativos.</p> <p>El Grupo está sujeto a un exigente marco regulatorio y de supervisión en los países en los que opera y los cambios en este marco regulatorio podrían tener un efecto significativo en las actividades del Grupo.</p> <p>Una serie de medidas excepcionales adoptadas por los gobiernos, bancos centrales y los reguladores podrían verse modificadas o culminadas. Asimismo, las medidas puestas en marcha a nivel Europeo quedarán expuestas a los riesgos derivados de su propia implementación.</p> <ul style="list-style-type: none"> • <u>otros riesgos:</u> <p>El Grupo podría incurrir en pérdidas como resultado de acontecimientos imprevistos o catastróficos, incluyendo la aparición de pandemias, ataques terroristas o desastres naturales.</p> <p>Dado que el Emisor es parte del Grupo, estos factores de riesgo también resultan aplicables al Emisor.</p>
D.6	Advertencia importante para los inversores	<p>Los términos y condiciones de los Warrants podrían incluir estipulaciones en virtud de las cuales ciertas interrupciones de mercado podrían causar retrasos en la liquidación de los Warrants o la introducción de ciertas modificaciones. Además, en el caso de producirse situaciones que afectaran a los instrumentos subyacentes, los términos y condiciones de los Warrants permiten al Emisor sustituir los instrumentos subyacentes por otros instrumentos subyacentes nuevos, suspender la exposición a los activos subyacentes y aplicar un tipo de referencia a los importes así obtenidos hasta la fecha de vencimiento de los Warrants y ofrecer a los Titulares de los Warrants la posibilidad de cancelar anticipadamente sus Warrants al valor de mercado de dichos Warrants, cancelar los Warrants sobre la base del valor de mercado de los mismos, o deducir de cualquier importe adeudado el coste incrementado de cobertura, y en cada caso sin el consentimiento de los Tenedores de los Warrants.</p> <p>Los pagos a realizar (ya sea en la fecha de vencimiento o en cualquier otro momento) en virtud de los Warrants se calculan por referencia a ciertos subyacentes, la rentabilidad de los Warrants se basa en variaciones del valor de los subyacentes, estando sujeta a fluctuaciones. Las personas que se planteen invertir en los Warrants deben saber que estos</p>

	<p>Warrants pueden ser volátiles y que podrían no obtener ninguna rentabilidad y perder íntegramente o una proporción sustancial de su inversión.</p> <p>La Garantía constituye una obligación contractual general y no garantizada del Garante y de ninguna otra persona. El pago de los Warrants depende también de la capacidad crediticia del Garante.</p> <p>Las personas que se planteen invertir en los Warrants con el beneficio de la Garantía deben tener en cuenta que, en caso de impago de un Emisor, los derechos del Tenedor de los Warrants estarán limitados a las sumas que obtenga al reclamar la ejecución de la Garantía de conformidad con las condiciones de la misma y no tendrán derecho a entablar procedimiento judicial o de otro tipo, ni a interponer por otra vía una reclamación contra el Emisor.</p> <p>La Garantía constituye exclusivamente una garantía de pago y no una garantía de rendimiento por parte del correspondiente Emisor o de cualquiera de sus otras obligaciones derivadas de los Warrants que se benefician de la Garantía.</p> <p>Société Générale actúa como emisor con arreglo al Programa, como Garante de los Warrants emitidos por el Emisor y asimismo como proveedor de instrumentos de cobertura para el Emisor. Por consiguiente, los inversores estarán expuestos no sólo al riesgo de crédito del Garante, sino también a los riesgos operativos derivados de la falta de independencia del Garante, al asumir sus obligaciones y deberes como tal Garante y proveedor de los instrumentos de cobertura.</p> <p>Se pretende que los posibles conflictos de intereses y riesgos operativos que se deriven de dicha falta de independencia se vean en parte mitigados por el hecho de que existirán distintas divisiones dentro del Garante que serán responsables de poner en práctica la Garantía y de aportar los instrumentos de cobertura, y porque cada división se gestionará como una unidad operativa distinta, separadas por “murallas chinas” (barreras al intercambio de información) y dirigidas por distintos equipos de dirección.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán, en relación con sus otras actividades empresariales, adquirir o estar en posesión de información sensible acerca de los activos subyacentes. Dichas actividades e información pueden tener consecuencias perjudiciales para los Tenedores de los Warrants.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán asumir funciones diferentes respecto de los Warrants, tales como las de especialista, agente de cálculo o agente. Por consiguiente, puede surgir la posibilidad de un conflicto de intereses.</p> <p>En relación con la oferta de los Warrants, el Emisor y el Garante, así como sus filiales y/o entidades vinculadas pueden celebrar una o más operaciones de cobertura con respecto a los activos de referencia o a los correspondientes derivados, que pueden afectar al precio de mercado, a la liquidez o al valor de los Warrants.</p> <p>Durante la vigencia de los Warrants, su valor de mercado puede ser inferior al capital invertido. Además, la insolvencia del Emisor y/o del Garante puede provocar la pérdida total del capital invertido.</p> <p>Se advierte a los inversores de que podrían sufrir la pérdida total o parcial de su inversión.</p>
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Sección E – Oferta		
E.2b	Motivaciones de la oferta y aplicación de los ingresos cuando no consistan en la obtención de beneficios y/o la cobertura de ciertos riesgos	Los ingresos netos obtenidos en cada emisión de Warrants se destinarán a la financiación general del Grupo Soci�t� G�n�rale, incluida la obtenci�n de beneficios.
E.3	Descripci�n de los t�rminos y condiciones de la oferta	<p>Precio de Emisi�n: Se especifica en la Tabla de Caracter�sticas de la Emisi�n m�s adelante</p> <p>Jurisdicci�n(es) de la Oferta P�blica: Espa�a</p> <p>Per�odo de Oferta: A contar desde la Fecha de Emisi�n hasta la fecha en la que los Warrants dejen de cotizar.</p> <p>Precio de Oferta: Los Warrants se ofrecer�n a un precio que ser� determinado por Soci�t� G�n�rale (el Dealer) en la fecha de la venta, dicho precio se calcula tomando como referencia el precio al que el el Dealer est� dispuesto a vender los Warrants despu�s de tomar en cuenta factores que considere apropiados en relaci�n con la oferta correspondiente, que pueden incluir (sin limitaci�n) las condiciones del mercado, las condiciones de los Warrants, el nivel de las suscripciones y las condiciones macroecon�micas (incluyendo pero no limitado a las situaciones y perspectivas pol�ticas y econ�micas, las tasas de crecimiento, inflaci�n , las tasas de inter�s, margen de cr�dito y tasas de inter�s diferenciales). El Dealer publicar� el precio al que se ofrecen los warrants en www.sgbolsa.es.</p> <p>Condiciones a las que est� sujeta la oferta: Ninguna</p>
E.4	Descripci�n de cualesquiera intereses que sean esenciales para la emisi�n / oferta, incluyendo cualesquiera conflictos de intereses	Salvo por los honorarios a pagar a la entidad colocadora (" <i>dealer</i> "), hasta donde alcanza a conocer el Emisor, ninguna de las personas involucradas en la emisi�n de los Warrants tiene un inter�s significativo alguno en la oferta.
E.7	Gastos estimados repercutidos al inversor por el Emisor o el oferente	No aplicable. El Emisor y Soci�t� G�n�rale no repercuten ning�n gasto al inversor.

TABLA DE CARACTERÍSTICAS DE LA EMISIÓN

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
1	Acciona SA	EUR 70.00	16/03/2018	300,000	10	EUR 0.28	29/09/2017	LU1612070042
2	Acciona SA	EUR 65.00	15/06/2018	300,000	10	EUR 0.64	29/09/2017	LU1612070125
3	Acciona SA	EUR 75.00	15/06/2018	300,000	10	EUR 0.18	29/09/2017	LU1612070398
4	Acerinox SA	EUR 12.00	15/06/2018	300,000	2	EUR 0.47	29/09/2017	LU1612070554
5	Acs, Actividades de Construcción y Servicios SA	EUR 33.00	16/03/2018	300,000	5	EUR 0.15	29/09/2017	LU1612070711
6	Acs, Actividades de Construcción y Servicios SA	EUR 30.00	15/06/2018	300,000	5	EUR 0.49	29/09/2017	LU1612070984
7	Acs, Actividades de Construcción y Servicios SA	EUR 33.00	15/06/2018	300,000	5	EUR 0.22	29/09/2017	LU1612071016
8	AENA SA	EUR 160.00	16/03/2018	300,000	20	EUR 0.26	29/09/2017	LU1612071107
9	AENA SA	EUR 150.00	15/06/2018	300,000	20	EUR 0.82	29/09/2017	LU1612071289
10	AENA SA	EUR 160.00	15/06/2018	300,000	20	EUR 0.28	29/09/2017	LU1612071362
11	Amadeus IT Holding SA	EUR 55.00	15/06/2018	300,000	10	EUR 0.59	29/09/2017	LU1612071529
12	Amadeus IT Holding SA	EUR 65.00	15/06/2018	300,000	10	EUR 0.13	29/09/2017	LU1612071792
13	Arcelor Mittal	EUR 21.00	15/06/2018	1,500,000	5	EUR 0.38	29/09/2017	LU1612072097
14	Arcelor Mittal	EUR 23.00	15/06/2018	1,500,000	5	EUR 0.24	29/09/2017	LU1612072170
15	Axa	EUR 25.00	15/06/2018	300,000	5	EUR 0.16	29/09/2017	LU1612072337
16	Axa	EUR 27.00	15/06/2018	300,000	5	EUR 0.06	29/09/2017	LU1612072410
17	Banco Bilbao Vizcaya Argentaria	EUR 7.00	19/01/2018	1,000,000	2	EUR 0.31	29/09/2017	LU1612072766
18	Banco Bilbao Vizcaya Argentaria	EUR 8.00	19/01/2018	1,000,000	2	EUR 0.07	29/09/2017	LU1612072840
19	Banco Bilbao Vizcaya Argentaria	EUR 7.00	16/02/2018	1,000,000	2	EUR 0.34	29/09/2017	LU1612073061
20	Banco Bilbao Vizcaya Argentaria	EUR 8.00	16/02/2018	1,000,000	2	EUR 0.09	29/09/2017	LU1612073145
21	Banco Bilbao Vizcaya Argentaria	EUR 7.00	15/06/2018	1,000,000	2	EUR 0.38	29/09/2017	LU1612073574

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
22	Banco Bilbao Vizcaya Argentaria	EUR 8.00	15/06/2018	1,000,000	2	EUR 0.15	29/09/2017	LU1612073657
23	Banco Bilbao Vizcaya Argentaria	EUR 9.00	15/06/2018	1,000,000	2	EUR 0.05	29/09/2017	LU1612073731
24	Banco Bilbao Vizcaya Argentaria	EUR 7.00	21/09/2018	1,000,000	2	EUR 0.44	29/09/2017	LU1612074036
25	Banco Bilbao Vizcaya Argentaria	EUR 8.00	21/09/2018	1,000,000	2	EUR 0.21	29/09/2017	LU1612074119
26	Banco Bilbao Vizcaya Argentaria	EUR 9.00	21/09/2018	1,000,000	2	EUR 0.08	29/09/2017	LU1612074200
27	Banco de Sabadell SA	EUR 1.60	15/06/2018	300,000	1	EUR 0.21	29/09/2017	LU1612074549
28	Banco de Sabadell SA	EUR 1.80	15/06/2018	300,000	1	EUR 0.10	29/09/2017	LU1612074622
29	Banco Santander SA	EUR 5.00	19/01/2018	2,000,000	2	EUR 0.39	29/09/2017	LU1612074978
30	Banco Santander SA	EUR 5.50	19/01/2018	2,000,000	2	EUR 0.20	29/09/2017	LU1612075199
31	Banco Santander SA	EUR 6.00	19/01/2018	2,000,000	2	EUR 0.08	29/09/2017	LU1612075272
32	Banco Santander SA	EUR 5.00	16/02/2018	2,000,000	2	EUR 0.37	29/09/2017	LU1612075603
33	Banco Santander SA	EUR 5.50	16/02/2018	2,000,000	2	EUR 0.20	29/09/2017	LU1612075785
34	Banco Santander SA	EUR 6.00	16/02/2018	2,000,000	2	EUR 0.08	29/09/2017	LU1612075868
35	Banco Santander SA	EUR 5.00	15/06/2018	2,000,000	2	EUR 0.44	29/09/2017	LU1612076163
36	Banco Santander SA	EUR 5.50	15/06/2018	2,000,000	2	EUR 0.25	29/09/2017	LU1612076247
37	Banco Santander SA	EUR 6.00	15/06/2018	2,000,000	2	EUR 0.14	29/09/2017	LU1612076593
38	Banco Santander SA	EUR 6.50	15/06/2018	2,000,000	2	EUR 0.07	29/09/2017	LU1612076676
39	Banco Santander SA	EUR 5.00	21/09/2018	2,000,000	2	EUR 0.46	29/09/2017	LU1612076916
40	Banco Santander SA	EUR 5.50	21/09/2018	2,000,000	2	EUR 0.28	29/09/2017	LU1612077054
41	Banco Santander SA	EUR 6.00	21/09/2018	2,000,000	2	EUR 0.17	29/09/2017	LU1612077138
42	Banco Santander SA	EUR 6.50	21/09/2018	2,000,000	2	EUR 0.09	29/09/2017	LU1612077211
43	Banco Santander SA	EUR 7.00	21/09/2018	2,000,000	2	EUR 0.05	29/09/2017	LU1612077302
44	Bankinter SA	EUR 7.00	16/03/2018	300,000	2	EUR 0.44	29/09/2017	LU1612077641
45	Bankinter SA	EUR 7.00	15/06/2018	300,000	2	EUR 0.47	29/09/2017	LU1612077724
46	Bankinter SA	EUR 8.00	15/06/2018	300,000	2	EUR 0.19	29/09/2017	LU1612077997
47	BMW AG	EUR 90.00	15/06/2018	300,000	20	EUR 0.13	29/09/2017	LU1612078292
48	BNP Paribas	EUR 65.00	15/06/2018	300,000	10	EUR 0.30	29/09/2017	LU1612078458
49	BNP Paribas	EUR 75.00	15/06/2018	300,000	10	EUR 0.08	29/09/2017	LU1612078532
50	Bolsas y Mercados Españoles	EUR 30.00	16/03/2018	300,000	5	EUR 0.06	29/09/2017	LU1612078706

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
51	Bolsas y Mercados Españoles	EUR 28.00	15/06/2018	300,000	5	EUR 0.28	29/09/2017	LU1612078888
52	Bolsas y Mercados Españoles	EUR 31.00	15/06/2018	300,000	5	EUR 0.07	29/09/2017	LU1612078961
53	CaixaBank SA	EUR 4.00	15/06/2018	300,000	2	EUR 0.21	29/09/2017	LU1612079183
54	CaixaBank SA	EUR 4.50	15/06/2018	300,000	2	EUR 0.09	29/09/2017	LU1612079266
55	Deutsche Bank AG	EUR 14.00	16/03/2018	300,000	5	EUR 0.20	29/09/2017	LU1612080199
56	Deutsche Bank AG	EUR 14.00	15/06/2018	300,000	5	EUR 0.25	29/09/2017	LU1612080272
57	Deutsche Bank AG	EUR 16.00	15/06/2018	300,000	5	EUR 0.11	29/09/2017	LU1612080355
58	Distribuidora Internacional de Alimentacion SA	EUR 5.00	16/03/2018	300,000	2	EUR 0.20	29/09/2017	LU1612080512
59	Distribuidora Internacional de Alimentacion SA	EUR 5.00	15/06/2018	300,000	2	EUR 0.27	29/09/2017	LU1612080603
60	Distribuidora Internacional de Alimentacion SA	EUR 5.50	15/06/2018	300,000	2	EUR 0.17	29/09/2017	LU1612080785
61	Ferrovial SA	EUR 18.00	16/03/2018	300,000	5	EUR 0.19	29/09/2017	LU1612085404
62	Ferrovial SA	EUR 18.00	15/06/2018	300,000	5	EUR 0.20	29/09/2017	LU1612085669
63	Ferrovial SA	EUR 20.00	15/06/2018	300,000	5	EUR 0.07	29/09/2017	LU1612085743
64	Gas Natural SDG SA	EUR 18.00	16/03/2018	300,000	5	EUR 0.28	29/09/2017	LU1612086048
65	Gas Natural SDG SA	EUR 18.00	15/06/2018	300,000	5	EUR 0.33	29/09/2017	LU1612086394
66	Gas Natural SDG SA	EUR 20.00	15/06/2018	300,000	5	EUR 0.14	29/09/2017	LU1612086634
67	Grifols SA	EUR 23.00	15/06/2018	300,000	5	EUR 0.25	29/09/2017	LU1612086980
68	Grifols SA	EUR 26.00	15/06/2018	300,000	5	EUR 0.09	29/09/2017	LU1612087012
69	Iberdrola SA	EUR 6.00	16/03/2018	500,000	1	EUR 0.64	29/09/2017	LU1612087368
70	Iberdrola SA	EUR 6.50	15/06/2018	500,000	1	EUR 0.71	29/09/2017	LU1612087442
71	Iberdrola SA	EUR 7.00	15/06/2018	500,000	1	EUR 0.18	29/09/2017	LU1612087525
72	Indra Sistemas SA	EUR 12.00	15/06/2018	300,000	2	EUR 0.77	29/09/2017	LU1612091980
73	Indra Sistemas SA	EUR 14.00	15/06/2018	300,000	2	EUR 0.26	29/09/2017	LU1612092012
74	Industrias de Diseño Textil SA (Inditex)	EUR 30.00	16/03/2018	500,000	5	EUR 0.50	29/09/2017	LU1612092285
75	Industrias de Diseño Textil SA (Inditex)	EUR 30.00	15/06/2018	500,000	5	EUR 0.55	29/09/2017	LU1612092368
76	Industrias de Diseño Textil SA (Inditex)	EUR 33.00	15/06/2018	500,000	5	EUR 0.26	29/09/2017	LU1612092442

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
77	Inmobiliaria Colonial Socimi SA	EUR 8.50	16/03/2018	300,000	2	EUR 0.32	29/09/2017	LU1612164456
78	Inmobiliaria Colonial Socimi SA	EUR 9.50	16/03/2018	300,000	2	EUR 0.13	29/09/2017	LU1612164613
79	International Consolidated Airlines Group SA	EUR 6.00	16/03/2018	500,000	2	EUR 0.41	29/09/2017	LU1612092798
80	International Consolidated Airlines Group SA	EUR 6.50	15/06/2018	500,000	2	EUR 0.44	29/09/2017	LU1612092871
81	International Consolidated Airlines Group SA	EUR 7.50	15/06/2018	500,000	2	EUR 0.20	29/09/2017	LU1612092954
82	Mapfre SA	EUR 2.80	15/06/2018	300,000	1	EUR 0.19	29/09/2017	LU1612093176
83	Mapfre SA	EUR 3.20	15/06/2018	300,000	1	EUR 0.08	29/09/2017	LU1612093259
84	Mediaset España Comunicación, S.A.	EUR 10.00	16/03/2018	300,000	2	EUR 0.16	29/09/2017	LU1612093416
85	Mediaset España Comunicación, S.A.	EUR 9.00	15/06/2018	300,000	2	EUR 0.36	29/09/2017	LU1612093507
86	Mediaset España Comunicación, S.A.	EUR 10.00	15/06/2018	300,000	2	EUR 0.17	29/09/2017	LU1612093689
87	Obrascon Huarte Lain SA	EUR 3.00	15/06/2018	300,000	2	EUR 0.28	29/09/2017	LU1612094141
88	Obrascon Huarte Lain SA	EUR 3.50	15/06/2018	300,000	2	EUR 0.18	29/09/2017	LU1612094224
89	PHARMA MAR	EUR 3.50	16/03/2018	500,000	2	EUR 0.17	29/09/2017	LU1612094570
90	PHARMA MAR	EUR 3.50	15/06/2018	500,000	2	EUR 0.23	29/09/2017	LU1612094653
91	PHARMA MAR	EUR 4.00	15/06/2018	500,000	2	EUR 0.14	29/09/2017	LU1612094737
92	Red Electrica Corporación SA	EUR 17.00	15/06/2018	300,000	2	EUR 0.37	29/09/2017	LU1612094901
93	Red Electrica Corporación SA	EUR 20.00	15/06/2018	300,000	2	EUR 0.11	29/09/2017	LU1612095031
94	Repsol SA	EUR 15.00	15/06/2018	500,000	2	EUR 0.78	29/09/2017	LU1612095205
95	Repsol SA	EUR 17.00	15/06/2018	500,000	2	EUR 0.23	29/09/2017	LU1612095460
96	Sacyr SA	EUR 2.20	16/03/2018	300,000	2	EUR 0.09	29/09/2017	LU1612096195
97	Sacyr SA	EUR 2.20	15/06/2018	300,000	2	EUR 0.12	29/09/2017	LU1612096278
98	Sacyr SA	EUR 2.40	15/06/2018	300,000	2	EUR 0.08	29/09/2017	LU1612096351

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
99	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR 11.00	16/03/2018	300,000	5	EUR 0.28	29/09/2017	LU1612164969
100	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR 13.00	16/03/2018	300,000	5	EUR 0.13	29/09/2017	LU1612165180
101	Société Générale	EUR 45.00	15/06/2018	300,000	10	EUR 0.27	29/09/2017	LU1612096518
102	Société Générale	EUR 55.00	15/06/2018	300,000	10	EUR 0.13	29/09/2017	LU1612096609
103	Técnicas Reunidas SA	EUR 26.00	16/03/2018	300,000	10	EUR 0.10	29/09/2017	LU1612096864
104	Técnicas Reunidas SA	EUR 27.00	15/06/2018	300,000	10	EUR 0.13	29/09/2017	LU1612096948
105	Técnicas Reunidas SA	EUR 30.00	15/06/2018	300,000	10	EUR 0.04	29/09/2017	LU1612097086
106	Telefónica SA	EUR 9.00	17/11/2017	500,000	2	EUR 0.14	29/09/2017	LU1612097243
107	Telefónica SA	EUR 9.00	19/01/2018	500,000	2	EUR 0.16	29/09/2017	LU1612097326
108	Telefónica SA	EUR 10.00	19/01/2018	500,000	2	EUR 0.03	29/09/2017	LU1612097599
109	Telefónica SA	EUR 8.00	16/02/2018	500,000	2	EUR 0.50	29/09/2017	LU1612097839
110	Telefónica SA	EUR 9.00	16/02/2018	500,000	2	EUR 0.18	29/09/2017	LU1612097912
111	Telefónica SA	EUR 10.00	16/02/2018	500,000	2	EUR 0.05	29/09/2017	LU1612098134
112	Telefónica SA	EUR 9.00	16/03/2018	500,000	2	EUR 0.21	29/09/2017	LU1612098720
113	Telefónica SA	EUR 9.00	15/06/2018	500,000	2	EUR 0.22	29/09/2017	LU1612099025
114	Telefónica SA	EUR 10.00	15/06/2018	500,000	2	EUR 0.08	29/09/2017	LU1612099371
115	Telefónica SA	EUR 9.00	21/09/2018	500,000	2	EUR 0.28	29/09/2017	LU1612099884
116	Telefónica SA	EUR 10.00	21/09/2018	500,000	2	EUR 0.13	29/09/2017	LU1612100054
117	Telefónica SA	EUR 11.00	21/09/2018	500,000	2	EUR 0.05	29/09/2017	LU1612100211
118	VISCOFAN SA	EUR 50.00	15/06/2018	300,000	10	EUR 0.34	29/09/2017	LU1612100997
119	VISCOFAN SA	EUR 55.00	15/06/2018	300,000	10	EUR 0.17	29/09/2017	LU1612101292
120	VOLKSWAGEN AG-PREF	EUR 140.00	15/06/2018	300,000	20	EUR 0.43	29/09/2017	LU1612101615
121	VOLKSWAGEN AG-PREF	EUR 160.00	15/06/2018	300,000	20	EUR 0.16	29/09/2017	LU1612101888

APPLICABLE FINAL TERMS

Dated 29/09/2017

SG ISSUER

ISSUE OF CASH SETTLED INDEX LINKED CALL WARRANTS

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 7 July 2017 as supplemented by the supplement dated 14 August 2017 (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of each Issue of Warrants 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* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and any supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**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 Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants 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 Warrants 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 Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and on the website of the Issuers (www.sgbolsa.es).

The Base Prospectus dated 7 July 2017 expires on 6 July 2018. The succeeding base prospectus will be available on the website of the Issuers (www.sgbolsa.es).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants".

1. **Date on which the Warrants become fungible:** Not applicable

2. **Settlement Currency:** EUR

3. **Number of Warrants:** Means in respect of each Issue of Warrants:

Issue	Number of Warrants
1	500,000
2	500,000
3	500,000
4	500,000
5	500,000
6	500,000
7	500,000
8	500,000
9	2,000,000
10	2,000,000
11	2,000,000
12	2,000,000
13	2,000,000
14	2,000,000
15	2,000,000
16	2,000,000
17	2,000,000
18	2,000,000
19	2,000,000
20	2,000,000
21	2,000,000
22	2,000,000
23	2,000,000
24	2,000,000
25	2,000,000
26	2,000,000
27	2,000,000
28	2,000,000
29	300,000
30	300,000
31	500,000
32	500,000

4. **Issue Price:** Means in respect of each Issue of Warrants:

Issue	Issue Price
1	EUR 1.05
2	EUR 0.45
3	EUR 0.12
4	EUR 0.90
5	EUR 0.13
6	EUR 0.54
7	EUR 0.20
8	EUR 0.05
9	EUR 0.35
10	EUR 0.86
11	EUR 0.42
12	EUR 0.17
13	EUR 0.05

Issue	Issue Price
14	EUR 0.89
15	EUR 0.46
16	EUR 0.21
17	EUR 0.07
18	EUR 0.93
19	EUR 0.88
20	EUR 0.58
21	EUR 0.34
22	EUR 0.17
23	EUR 0.13
24	EUR 0.93
25	EUR 0.64
26	EUR 0.42
27	EUR 0.25
28	EUR 0.14
29	EUR 1.05
30	EUR 0.15
31	EUR 0.72
32	EUR 0.22

5. **Issue Date:** 29/09/2017

6. **Notional Amount per Warrant:** Not applicable

7. **Exercise Period (American Style Warrants)** **Exercise Period** means any Business Day between the Issue Date (included) and the Expiration Date (excluded)

Expiration Date means in respect of each Issue of Warrants:

Issue	Expiration Date
1	15/06/2018
2	15/06/2018
3	15/06/2018
4	15/06/2018
5	15/06/2018
6	15/06/2018
7	15/06/2018
8	15/06/2018
9	17/11/2017
10	19/01/2018
11	19/01/2018
12	19/01/2018
13	19/01/2018
14	16/02/2018
15	16/02/2018
16	16/02/2018
17	16/02/2018
18	16/03/2018
19	15/06/2018
20	15/06/2018
21	15/06/2018
22	15/06/2018
23	15/06/2018
24	21/09/2018

Issue	Expiration Date
25	21/09/2018
26	21/09/2018
27	21/09/2018
28	21/09/2018
29	15/06/2018
30	15/06/2018
31	15/06/2018
32	15/06/2018

8. (i) **Settlement Date:** Two Business Days following the Expiration Date
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Governing law:** English law
10. (i) **Status of Warrants:** Unsecured
- (ii) **Type of Warrants:** American
- The Warrants are Call Warrants
- The Warrants are Formula-Linked Warrants
- (iii) **Type of Structured Warrants:** The Warrants are Index Linked Warrants
- The provisions of the following Additional Terms and Conditions apply:
- Additional Terms and Conditions relating to Formulae
- Additional Terms and Conditions for Index Linked Warrants
- Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable
11. **Reference of the Product:** 3.1.1 "Base Product", as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. **Type of Settlement:** The Warrants are Cash Settled Warrants
13. **Cash Settlement Amount:** As set out in Condition 5.1 of the General Terms and Conditions
14. **Conversion Rate:** Means the rate of conversion between the Settlement Currency and the currency in which the Cash Settlement Amount is denominated.
- If the currency in which Exercise Price is expressed is the same as the Settlement Currency, then the applicable Conversion Rate will be equal to 1
- If the currency in which the Exercise Price is

expressed is not the same as the Settlement Currency, the applicable Conversion Rate will be the 16:00 London Time rate of exchange fixing published by the WM Company on the first day of publication following the Expiration Date, for conversion of any amount from the currency in which the Exercise Price is expressed for the relevant Warrant, into the Settlement Currency. The Conversion Rates published by the WM Company are available from the Reuters page WMRSPOT.

15. Substitute Conversion Rate: As set out in Condition 5.1.1 of the General Terms and Conditions

16. Physical Delivery Warrant Provisions: Not applicable

17. Parity: Means in respect of each Issue of Warrants:

Issue	Parity
1	1,000
2	1,000
3	1,000
4	1,000
5	1,000
6	500
7	500
8	500
9	1,000
10	1,000
11	1,000
12	1,000
13	1,000
14	1,000
15	1,000
16	1,000
17	1,000
18	1,000
19	1,000
20	1,000
21	1,000
22	1,000
23	1,000
24	1,000
25	1,000
26	1,000
27	1,000
28	1,000
29	500
30	500
31	200
32	200

18. Final Settlement Price: Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Condition 3.1.1.2 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:

Final Settlement Price = Product Formula(T)

Where :

Product Formula(T) = S(T)

- | | | |
|-----|--|---|
| 19. | Averaging Date(s): | Not applicable |
| 20. | Optional Early Expiration at the option of the Issuer: | Not applicable |
| 21. | Optional Early Expiration at the option of the Warrantholder: | Not applicable |
| 22. | Event-linked Early Expiration: | Not applicable |
| 23. | Trigger early settlement at the option of the Issuer: | Not applicable |
| 24. | Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions: | <p>Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph <i>(Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions)</i> below.</p> <p>Condition 6.2 of the General Terms and Conditions will apply.</p> |
| 25. | Consolidation of Warrants | Not applicable |

PROVISIONS RELATING TO EXERCISE

- | | | |
|-----|----------------------------|---|
| 26. | Exercise: | Automatic Exercise |
| | (i) Exercise Price: | Means in respect of each Issue of Warrants: |

Issue	Exercise Price
1	EUR 12,000.00
2	EUR 13,000.00
3	EUR 14,000.00
4	USD 22,000.00
5	USD 24,000.00
6	EUR 3,300.00
7	EUR 3,600.00
8	EUR 3,900.00
9	EUR 10,000.00
10	EUR 9,500.00
11	EUR 10,000.00
12	EUR 10,500.00

Issue	Exercise Price
13	EUR 11,000.00
14	EUR 9,500.00
15	EUR 10,000.00
16	EUR 10,500.00
17	EUR 11,000.00
18	EUR 9,500.00
19	EUR 9,500.00
20	EUR 10,000.00
21	EUR 10,500.00
22	EUR 11,000.00
23	EUR 11,500.00
24	EUR 9,500.00
25	EUR 10,000.00
26	EUR 10,500.00
27	EUR 11,000.00
28	EUR 11,500.00
29	USD 5,500.00
30	USD 6,500.00
31	USD 2,400.00
32	USD 2,600.00

- (ii) **Minimum Exercise Number:** Not applicable
- (iii) **Maximum Exercise Number:** Not applicable
- (iv) **Units** Not applicable
27. **Credit Linked Warrants Provisions** Not applicable
28. **Bond Linked Warrants Provisions** Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) **Underlying(s):** See information relating to the relevant Indices for each Issue of Warrants in the “Table of Information for each Underlying” set out below.

Table of Information for each Underlying

Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Web Site
1	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com
2	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com
3	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com
4	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	The New York Stock Exchange	www.nyse.com
5	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	The New York Stock Exchange	www.nyse.com
6	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com
7	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities	www.stoxx.com

Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Web Site
				comprised in the Index are traded	
8	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com
9	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
10	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
11	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
12	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
13	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
14	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
15	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
16	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
17	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
18	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
19	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
20	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
21	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
22	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
23	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
24	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
25	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
26	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
27	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
28	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
29	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
30	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
31	S&P 500	SPX	Standard & Poor's Inc.	The NASDAQ Stock Market and the New York Stock Exchange	www.us.spindices.com
32	S&P 500	SPX	Standard & Poor's Inc.	The NASDAQ Stock Market and the New York Stock Exchange	www.us.spindices.com

(ii) Information relating to the past and Information relating to the performance of each

- future performances of the Underlying(s) and volatility:** Underlying is available on the relevant website or screen page specified above and details regarding the volatility of each Underlying can be obtained on the relevant page or code specified above and, upon request, at Société Générale, Sucursal en España (Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain).
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Index Linked Warrants
- (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

30.	(i)	Definitions relating to date(s):	Applicable
		Valuation Date(s)	
		Valuation Date(T)	means the relevant Expiration Date for each Issue of Warrants
	(ii)	Definitions relating to the Product:	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
		S(T)	means in respect of the relevant Valuation Date(T) for each Issue of Warrants, the Closing Price with option "Daily Settlement Price" being applicable, as defined in the Additional Terms and Conditions for Index Linked Warrants.

PROVISIONS RELATING TO SECURED WARRANTS

31.	Secured Warrant Provisions	Not applicable
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PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32.	Portfolio Linked Warrant Provisions	Not applicable
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GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

33.	Provisions applicable to payment date(s):	
	- Payment Business Day:	Following Payment Business Day
	- Financial Centre(s):	TARGET2
34.	Form of the Warrants:	Clearing System Global Warrant deposited with

35. Date of corporate authorisation obtained for the issuance of Warrants: 26/09/2017

Signed on behalf of the Issuer:

By: Carlos García Rincón

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.
- (ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia
- There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.**

2. RATINGS

The Warrants to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

There is no Structured Amount in respect of each issue of Warrants.

In respect of each issue of Warrants, the Warrants are not subject to Event-linked Early Expiration.

In respect of each issue of Warrants, the Warrants are cash settled.

In respect of each issue of Warrants, the Warrants will only be exercised if on the relevant Valuation Date(T), the level of the relevant Underlying is above the relevant Exercise Price.

In respect of each issue of Warrants, if the level of the relevant Underlying is above the relevant Exercise Price on the relevant Valuation Date(T), then the Warrantholders will be entitled to receive a Cash Settlement Amount equal to the level of the relevant Underlying minus the relevant Exercise Price, being clarified that the Cash Settlement Amount will be expressed as a EUR amount on the basis of the relevant applicable rate of exchange which is the relevant rate published on the relevant Valuation Date(T) for conversion of any amount from the currency in which the Exercise Price is expressed into the Settlement Currency. If the currency in which Exercise Price is expressed is the same as the Settlement Currency, then the applicable Conversion Rate will be equal to 1.

In respect of each issue of Warrants, if the level of the relevant Underlying is at or below the relevant Exercise Price on the relevant Valuation Date(T), then the Warrants will not be exercised and the value of the Warrants at expiration will be zero.

Prior to expiry, the value of each issue of Warrants is essentially affected by changes in the value of the relevant Underlying as well as other factors including, without limitation, its volatility, the time to maturity of the

Warrants, and interest rates. These may have a net positive or negative impact on the value of the Warrants.

6. OPERATIONAL INFORMATION

(i) Security identification code(s):

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
1	LU1612079423
2	LU1612079696
3	LU1612079779
4	LU1612080942
5	LU1612081080
6	LU1612081320
7	LU1612081593
8	LU1612085230
9	LU1612087871
10	LU1612087954
11	LU1612088176
12	LU1612088259
13	LU1612088333
14	LU1612088762
15	LU1612088846
16	LU1612088929
17	LU1612089067
18	LU1612089653
19	LU1612089737
20	LU1612089810
21	LU1612089901
22	LU1612090073
23	LU1612090156
24	LU1612090743
25	LU1612090826
26	LU1612091048
27	LU1612091121
28	LU1612091394
29	LU1612093846
30	LU1612093929
31	LU1612095627
32	LU1612095890

(ii) Clearing System(s):

Iberclear

Plaza de la Lealtad, 1, 28014 Madrid, Spain

(iii) Delivery:

Delivery against payment

(iv) Calculation Agent:

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

(v) Agent(s):

Société Générale, Sucursal en España will act as Paying Agent/ Address : Calle Cardenal Marcelo Spínola 8, 28016 Madrid (Spain)

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Names and addresses and any underwriting commitment of the Dealers:** Société Générale
17, Cours Valmy, 92987 Paris La Défense Cedex, France
- The Dealer will initially subscribe on the Issue Date for 100 per cent. of the Warrants to be issued.
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer
- (iii) **Non-exempt Offer:** Applicable
- A Non-exempt offer of the Warrants may be made by the Dealer in the public offer jurisdiction(s) - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Warrants in the Spain (**Public Offer Jurisdiction**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.
- (iv) **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable
- Société Générale, Sucursal en España
- Plaza de Pablo Ruiz Picasso 1, 28020 Madrid (Spain)
- (v) **General Consent / Other conditions to consent:** Not applicable
- (vi) **U.S. federal income tax considerations:** The Warrants are not Specified Warrants for purposes of Section 871(m) Regulations.
- (vii) **Prohibition of Sales to EEA Retail Investors:** Not applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

- Public Offer Jurisdiction(s):** Spain
- Offer Period** From the Issue Date to the date on which the Warrants are delisted.
- Offer Price:** The Warrants will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.
- Depending on market conditions, the offer price shall be equal, higher or lower than the Issue Price of the Warrants.
- The Dealer will publish the price at which the Warrants are offered on www.sgbolsa.es.
- Conditions to which the offer is subject:** Not applicable
- Description of the application process:** The distribution activity will be carried out in accordance with the usual procedures of the Initial Authorised Offeror. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to

the subscription of the Warrants.

Details of the minimum and/or maximum amount of application:	Not applicable
Details of the method and time limits for paying up and delivering the Warrants:	The Warrants will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the Dealer or the relevant financial intermediary.
Manner and date in which results of the offer are to be made public:	In connection with the public offer of the Warrants, each investor will be notified by the Dealer or the relevant financial intermediary of its allocation of Warrants.
Whether Issue(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:	<p>In connection with the public offer of the Warrants, each investor will be notified by the Initial Authorised Offeror or the relevant financial intermediary of its allocation of Warrants at any time during or after the end of the Offer Period. None of the Issuer or the Guarantor is responsible for such notification.</p> <p>No dealings in Warrants may take place prior to the Issue Date.</p>
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 Warrants must be paid by the Warrantholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantholders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantholders should also consult the Taxation section in the Base Prospectus
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	None

9. ADDITIONAL INFORMATION

Minimum investment in the Warrants:	One (1) Warrant
Minimum trading number:	One (1) Warrant

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

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 warrants 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 of the European Economic Area (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 warrants.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this base prospectus relating to a warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Base Prospectus) in connection with a resale or placement of warrants issued under the Programme (the Warrants) in circumstances where a prospectus is required to be published under Directive 2003/71/EC as amended (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 starting from the Issue Date to the date on which the Warrants are delisted (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 Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the Issue Date and publishes details of them on its website www.sgbolsa.es, 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 Warrants in Spain. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any Additional 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	Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: Luxembourg law. Country of incorporation: Luxembourg.																
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 2017.																
B.5	Description of the Issuer's group and the Issuer's position within the group	<p>The Société Générale group (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 Group and has no subsidiaries.</p>																
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																
B.10	Nature of any qualifications in the audit reports on the historical financial information	Not applicable. The audit report does not include any qualification.																
B.12	Selected historical key financial information regarding the Issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>31 December 2016 (audited)</th> <th>31 December 2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>90,991</td> <td>102,968</td> </tr> <tr> <td>Profit before tax</td> <td>525</td> <td>380</td> </tr> <tr> <td>Profit for the financial year</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Assets</td> <td>53,309,975</td> <td>37,107,368</td> </tr> </tbody> </table>		(in K€)	31 December 2016 (audited)	31 December 2015 (audited)	Total Revenue	90,991	102,968	Profit before tax	525	380	Profit for the financial year	373	380	Total Assets	53,309,975	37,107,368
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	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 2016.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.
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 Issuer's 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 description	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.

	of the nature of such control	
B.18	Nature and scope of the guarantee	<p>The Warrants are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the guarantee made as of 7 July 2017 (the Guarantee). The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank at least <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p> <p>Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.</p>
B.19	Information about the Guarantor as if it were the issuer of the same type of security that is subject of the guarantee	<p>The information about Société Générale as if it were the issuer of the same type of Warrants 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 and B.19 / B.16 below, respectively:</p>
B.19 / B.1	Legal and commercial name of the Guarantor	Société Générale (or the Guarantor)
B.19 / B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Guarantor operates: French law. Country of incorporation: France.</p>
B.19 / B.4b	Known trends affecting the Guarantor and the industries in which it operates	<p>Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> - renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces; - a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance; - a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices; - socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities; - worsening geopolitical tensions in the Middle East, South China Sea, North Korea or

		Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble; - fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).																																																																																															
B.19 / B.5	Description of the Guarantor's group and the Guarantor's position within the group	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: <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 Guarantor is the parent company of the Group.</p>																																																																																															
B.19 / B.9	Figure of profit forecast or estimate of the Guarantor	Not applicable. The Guarantor does not provide any figure of profit forecast or estimate.																																																																																															
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		Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492
		(*) Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as to no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Guarantor since 31 December 2016.				
	Significant changes in the Guarantor's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Guarantor since 30 June 2017.				
B.19 / B.13	Recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency	Not applicable. There has been no recent event particular to the Guarantor which is to a material extent relevant to the evaluation of the Guarantor's solvency.				
B.19 / B.14	Statement as to whether the Guarantor is dependent upon other entities within the group	See Element B.19 / B.5 above for the Guarantor'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	Description of the Guarantor's principal activities	See Element B.19 / B.5 above.				

B.19 / B.16	To the extent known to the Guarantor, whether the Guarantor is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.
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Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Warrants are linked to indices (Index Linked Warrants).</p> <p>Clearing System(s): Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>ISIN code: See the Issue Specific Information Table below in respect of each Issue of Warrants</p>
C.2	Currency of the securities issue	The Settlement Currency is EUR.
C.5	Description of any restrictions on the free transferability of the securities	<p>Not applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants; - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of the Guarantor stops being valid; or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer <p>The Warrantholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warrantholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warrantholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants 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 Warrantholders may bring their action before any</p>

		<p>other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> 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> <p>The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and 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), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders;</p> <ul style="list-style-type: none"> - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantheolders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid; and - in the case of a payment default by the Issuer, Warrantheolders shall not institute any proceedings, judicial or otherwise, or otherwise assert a claim against the Issuer. Nevertheless, Warrantheolders will continue to be able to claim against the Guarantor in respect of any unpaid amount. <p>Taxation</p> <p>All payments in respect of Warrants 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 Warrantheolder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where</p> <p>Tax Jurisdiction means, in the case of payments by SG Issuer, Luxembourg or any political subdivision or any authority thereof or therein having power to tax and, in the case of payments by Société Générale, France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to trading, with</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of the Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.</p>

	a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	<p>The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Warrants is linked to the positive or negative performance of the underlying instrument.</p>
C.16	Expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>The expiration date of the Warrants is specified in the Issue Specific Information Table below and the final reference date for each Issue of Warrants will be the relevant last valuation date.</p> <p>The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.</p>
C.17	Settlement procedure of the derivative securities	Cash delivery.
C.18	How the return on derivative securities takes place	<p>Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount.</p> <p>The Cash Settlement Amount is an amount equal to the excess of (converted if necessary on the basis of the Conversion Rate) the Final Settlement Price over the Exercise Price, then divided by the Parity.</p> <p>where</p> <p>Final Settlement Price is Product Formula (T)</p> <p>Product Formula(T) = S(T)</p> <p>Exercise Price is specified in the Issue Specific Information Table for each Issue of Warrants below;</p> <p>Parity is specified in the Issue Specific Information Table for each Issue of Warrants below;</p> <p>S(T) means the Closing Price as of the relevant Expiration Date specified in the Issue Specific Information Table for each Issue of Warrants below.</p> <p>Closing Price means the official settlement level (however described under the rules of the relevant related exchange or its relevant clearing house) of the relevant Index published by the relevant related exchange or its relevant clearing house and adjusted (if applicable) in accordance with the terms and conditions of the Warrants with “Daily Settlement Price” being applicable.</p> <p>Daily Settlement Price means (a) the official closing level of the index on a day (t) as published and announced by the Index Sponsor or, (b) where such day (t) falls on the last day of quotation of the principal futures contract on the index maturing in the month of such day (t), the official settlement price of the principal futures contract on the Index on such day (t).</p> <p>Conversion Rate means (i) if the currency in which Exercise Price is expressed is the same as the Settlement Currency, 1 and (ii) if the currency in which the Exercise Price is expressed</p>

		is not the same as the Settlement Currency, the 16:00 London Time rate of exchange fixing published by the WM Company on the first day of publication following the Expiration Date, for conversion of any amount from the currency in which the Exercise Price is expressed for the relevant Warrant, into the Settlement Currency. The Conversion Rates are available from the Reuters page WMRSPOT.																																																																								
C.19	Exercise price or final reference price of the underlying	See Element C.18 above.																																																																								
C.20	Type of the underlying and where the information on the underlying can be found	<p>The Warrants are linked to the following underlying indices. Information about each underlying is available on the websites specified in the table below, if any, or upon simple request to Société Générale:</p> <table border="1"> <thead> <tr> <th>Issue</th> <th>Index name</th> <th>Bloomberg Page</th> <th>Index Sponsor</th> <th>Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Frankfurt Stock Exchange</td> <td>www.dax-indices.com</td> </tr> <tr> <td>2</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Frankfurt Stock Exchange</td> <td>www.dax-indices.com</td> </tr> <tr> <td>3</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Frankfurt Stock Exchange</td> <td>www.dax-indices.com</td> </tr> <tr> <td>4</td> <td>Dow Jones Industrial Average</td> <td>INDU</td> <td>Dow Jones & Company, Inc.</td> <td>The New York Stock Exchange</td> <td>www.nyse.com</td> </tr> <tr> <td>5</td> <td>Dow Jones Industrial Average</td> <td>INDU</td> <td>Dow Jones & Company, Inc.</td> <td>The New York Stock Exchange</td> <td>www.nyse.com</td> </tr> <tr> <td>6</td> <td>Euro Stoxx 50</td> <td>SX5E</td> <td>STOXX Limited</td> <td>Each exchange on which securities comprised in the Index are traded</td> <td>www.stoxx.com</td> </tr> <tr> <td>7</td> <td>Euro Stoxx 50</td> <td>SX5E</td> <td>STOXX Limited</td> <td>Each exchange on which securities comprised in the Index are traded</td> <td>www.stoxx.com</td> </tr> <tr> <td>8</td> <td>Euro Stoxx 50</td> <td>SX5E</td> <td>STOXX Limited</td> <td>Each exchange on which securities comprised in the Index are traded</td> <td>www.stoxx.com</td> </tr> <tr> <td>9</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>10</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>11</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock</td> <td>www.bmerv.es</td> </tr> </tbody> </table>	Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Website	1	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com	2	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com	3	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com	4	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	The New York Stock Exchange	www.nyse.com	5	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	The New York Stock Exchange	www.nyse.com	6	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com	7	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com	8	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com	9	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	10	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	11	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock	www.bmerv.es
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27	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
28	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
29	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
30	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
31	S&P 500	SPX	Standard & Poor's Inc.	The NASDAQ Stock Market and	www.us.spindices.com

Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Website
				the New York Stock Exchange	
32	S&P 500	SPX	Standard & Poor's Inc.	The NASDAQ Stock Market and the New York Stock Exchange	www.us.spindices.com

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer and the Guarantor	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none">• <u>credit risks</u>: <p>The Group is exposed to counterparty risk and concentration risk.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none">• <u>market risks</u>: <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none">• <u>operational risks</u>: <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none">• <u>structural interest rate and exchange rate risks</u>: <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>
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<p>D.6</p>	<p>Important warning to the investor</p>	<p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants 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 Warrants 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 expiration date of the Warrants and offer the Warranholders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warranholders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Warrants are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Warrants benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Warranholder will be limited to the sums obtained by making a claim under the Guarantee in accordance with its terms and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer.</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 Warrants benefiting from the Guarantee.</p>

Société Générale will act as issuer under Programme, as the Guarantor of the Warrants 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.

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.

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 Warrantholders.

The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates may act in other capacities with regard to the Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.

In connection with the offering of the Warrants, 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 Warrants.

During the lifetime of the Warrants, the market value of these Warrants 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.

Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants 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>Issue Price: See the Issue Specific Information Table below in respect of each Issue of Warrants</p> <p>Public Offer Jurisdiction(s): Spain</p> <p>Offer Period: From the Issue Date to the date on which the Warrants are delisted.</p> <p>Offer Price: The Warrants will be offered at a price which will be determined by Société Générale (the Dealer) on the date of sale, such price being calculated by reference to the price at which the Dealer is prepared to sell the Warrants after taking into account such factors as it deems appropriate in connection with the relevant offer which may include (without limitation) market conditions, the terms of the Warrants, the level of subscriptions and macroeconomic conditions (including but not limited to political and economic situations and outlooks, growth rates, inflation, interest rates, credit spread and interest rate spreads). The Dealer will publish the price at which the warrants are offered on www.sgbolsa.es.</p> <p>Conditions to which the offer is subject: None</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 Warrants 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 Société Générale.

ISSUE SPECIFIC INFORMATION TABLE

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
1	Xetra Dax	EUR 12,000.00	15/06/2018	500,000	1,000	EUR 1.05	29/09/2017	LU1612079423
2	Xetra Dax	EUR 13,000.00	15/06/2018	500,000	1,000	EUR 0.45	29/09/2017	LU1612079696
3	Xetra Dax	EUR 14,000.00	15/06/2018	500,000	1,000	EUR 0.12	29/09/2017	LU1612079779
4	Dow Jones Industrial Average	USD 22,000.00	15/06/2018	500,000	1,000	EUR 0.90	29/09/2017	LU1612080942
5	Dow Jones Industrial Average	USD 24,000.00	15/06/2018	500,000	1,000	EUR 0.13	29/09/2017	LU1612081080
6	Euro Stoxx 50	EUR 3,300.00	15/06/2018	500,000	500	EUR 0.54	29/09/2017	LU1612081320
7	Euro Stoxx 50	EUR 3,600.00	15/06/2018	500,000	500	EUR 0.20	29/09/2017	LU1612081593
8	Euro Stoxx 50	EUR 3,900.00	15/06/2018	500,000	500	EUR 0.05	29/09/2017	LU1612085230
9	Ibex 35	EUR 10,000.00	17/11/2017	2,000,000	1,000	EUR 0.35	29/09/2017	LU1612087871
10	Ibex 35	EUR 9,500.00	19/01/2018	2,000,000	1,000	EUR 0.86	29/09/2017	LU1612087954
11	Ibex 35	EUR 10,000.00	19/01/2018	2,000,000	1,000	EUR 0.42	29/09/2017	LU1612088176
12	Ibex 35	EUR 10,500.00	19/01/2018	2,000,000	1,000	EUR 0.17	29/09/2017	LU1612088259
13	Ibex 35	EUR 11,000.00	19/01/2018	2,000,000	1,000	EUR 0.05	29/09/2017	LU1612088333
14	Ibex 35	EUR 9,500.00	16/02/2018	2,000,000	1,000	EUR 0.89	29/09/2017	LU1612088762
15	Ibex 35	EUR 10,000.00	16/02/2018	2,000,000	1,000	EUR 0.46	29/09/2017	LU1612088846
16	Ibex 35	EUR 10,500.00	16/02/2018	2,000,000	1,000	EUR 0.21	29/09/2017	LU1612088929
17	Ibex 35	EUR 11,000.00	16/02/2018	2,000,000	1,000	EUR 0.07	29/09/2017	LU1612089067
18	Ibex 35	EUR 9,500.00	16/03/2018	2,000,000	1,000	EUR 0.93	29/09/2017	LU1612089653
19	Ibex 35	EUR 9,500.00	15/06/2018	2,000,000	1,000	EUR 0.88	29/09/2017	LU1612089737
20	Ibex 35	EUR 10,000.00	15/06/2018	2,000,000	1,000	EUR 0.58	29/09/2017	LU1612089810
21	Ibex 35	EUR 10,500.00	15/06/2018	2,000,000	1,000	EUR 0.34	29/09/2017	LU1612089901
22	Ibex 35	EUR 11,000.00	15/06/2018	2,000,000	1,000	EUR 0.17	29/09/2017	LU1612090073
23	Ibex 35	EUR 11,500.00	15/06/2018	2,000,000	1,000	EUR 0.13	29/09/2017	LU1612090156
24	Ibex 35	EUR 9,500.00	21/09/2018	2,000,000	1,000	EUR 0.93	29/09/2017	LU1612090743
25	Ibex 35	EUR 10,000.00	21/09/2018	2,000,000	1,000	EUR 0.64	29/09/2017	LU1612090826
26	Ibex 35	EUR 10,500.00	21/09/2018	2,000,000	1,000	EUR 0.42	29/09/2017	LU1612091048
27	Ibex 35	EUR 11,000.00	21/09/2018	2,000,000	1,000	EUR 0.25	29/09/2017	LU1612091121
28	Ibex 35	EUR 11,500.00	21/09/2018	2,000,000	1,000	EUR 0.14	29/09/2017	LU1612091394
29	Nasdaq 100	USD 5,500.00	15/06/2018	300,000	500	EUR 1.05	29/09/2017	LU1612093846
30	Nasdaq 100	USD 6,500.00	15/06/2018	300,000	500	EUR 0.15	29/09/2017	LU1612093929
31	S&P 500	USD 2,400.00	15/06/2018	500,000	200	EUR 0.72	29/09/2017	LU1612095627

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
32	S&P 500	USD 2,600.00	15/06/2018	500,000	200	EUR 0.22	29/09/2017	LU1612095890

RESUMEN

Los resúmenes están constituidos por requisitos de información conocidos como “**Elementos**”, cuya comunicación viene exigida por el Anexo XXII del Reglamento de la Comisión (CE) No. 809/2004, en su versión vigente. Dichos elementos se relacionan en las Secciones A – E (A.1 – E.7).

El presente resumen contiene todos los Elementos que es necesario incluir en un resumen para este tipo de valores y Emisor. Dado que algunos Elementos no deben contemplarse necesariamente, pueden darse lagunas en la secuencia numérica de los Elementos.

Aun cuando pueda resultar preceptivo incluir un Elemento en el resumen por razón del tipo de valores y del Emisor, es posible que no haya información relevante que consignar acerca de ese Elemento. En tal caso se incluye en el resumen una breve descripción del Elemento con la mención “No Aplicable”.

Sección A – Introducción y advertencias		
A.1	Advertencia	<p>El presente resumen deberá leerse como introducción al Folleto Base.</p> <p>Toda decisión de invertir en los warrants deberá estar basada en la consideración del Folleto Base en su conjunto por parte del inversor.</p> <p>Cuando se entable ante un tribunal una demanda relativa a la información contenida en el Folleto Base y en las correspondientes condiciones finales, es posible que el inversor demandante deba, con arreglo a la legislación nacional de los estados miembros del Área Económica Europea (los Estados Miembros), soportar el coste de la traducción del Folleto Base antes de que se inicie el procedimiento.</p> <p>Solo incurren en responsabilidad civil aquellas personas que han presentado el presente resumen, lo que incluye cualquier traducción del mismo, pero sólo en el caso de que el resumen conduzca a error, contenga inexactitudes o discrepancias con otras partes del Folleto Base o no ofrezca, en su lectura conjunta con las demás partes del Folleto Base, información clave para ayudar a los inversores a tomar la decisión de invertir o no en los warrants.</p>
A.2	Consentimiento para el uso del Folleto Base	<p>El Emisor da su consentimiento para el uso de este Folleto Base en relación con el programa de emisión de warrants (el Programa), en virtud del cual las entidades Soci�t� G�n�rale, SG Issuer, y Soci�t� G�n�rale Effekten GmbH pueden emitir warrants de forma regular (el Folleto Base) en relaci�n con la reventa o la colocaci�n de los warrants emitidos al amparo del Programa (los Warrants) en aquellas circunstancias en que se requiera la publicaci�n de un folleto de conformidad con la Directiva 2003/71/CE, en su versi�n vigente (la Directiva de Folletos) (una Oferta No Exenta) con sujeci�n a las siguientes condiciones:</p> <ul style="list-style-type: none"> - el consentimiento solo ser� v�lido durante el per�odo de oferta que comienza en la Fecha de Emisi�n y finaliza en la fecha en la que los Warrants dejen de cotizar (el Per�odo de Oferta); - el consentimiento dado por el Emisor para el uso del Folleto Base para realizar la Oferta No Exenta es un consentimiento individual (un Consentimiento Individual) otorgado a Soci�t� G�n�rale, Sucursal en Espa�a, Plaza de Pablo Ru�z Picasso, 1, 28020 Madrid, Espa�a (el Oferente Autorizado Inicial) y si el Emisor designara a otros intermediarios financieros adicionales despu�s de la Fecha de Emisi�n y publicara informaci�n detallada sobre �stos en su p�gina web www.sgbolsa.es, cada intermediario financiero cuya informaci�n detallada se publique (cada uno un Oferente Autorizado Adicional); - el consentimiento se limita al uso del Folleto Base para realizar Ofertas No Exentas de los Warrants en Espa�a. <p>La informaci�n relativa a las condiciones de la Oferta No Exenta se facilitar� a los inversores por cualquier Oferente Autorizado Inicial y cualquier Oferente Autorizado Adicional en el momento en el que se realice la oferta.</p>

Sección B – Emisor y Garante																		
B.1	Razón social y nombre comercial del Emisor	SG Issuer (o el Emisor)																
B.2	Domicilio social, forma jurídica, derecho y país de constitución	Domicilio: 33, boulevard Prince Henri, L-1724 Luxembourg. Forma jurídica: sociedad anónima (“ <i>société anonyme</i> ”). Derecho aplicable a las actividades realizadas por el Emisor: derecho luxemburgués. País de constitución: Luxemburgo																
B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	El Emisor espera continuar con su actividad de conformidad con su objeto social durante 2017.																
B.5	Descripción del grupo del Emisor y posición del Emisor dentro del grupo	<p>El grupo Société Générale (el Grupo) ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Emisor es una sociedad filial del Grupo y no tiene a su vez sociedades filiales.</p>																
B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Emisor no aporta ninguna previsión ni estimación de beneficios.																
B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.																
B.12	Información financiera clave seleccionada sobre el Emisor relativa a ejercicios anteriores	<table border="1"> <thead> <tr> <th>(en miles de EUR)</th> <th>A 31 de diciembre de 2016 (auditados)</th> <th>A 31 de diciembre de 2015(auditados)</th> </tr> </thead> <tbody> <tr> <td>Ingresos totales</td> <td>90.991</td> <td>102.968</td> </tr> <tr> <td>Beneficio antes de impuestos</td> <td>525</td> <td>380</td> </tr> <tr> <td>Beneficio del ejercicio financiero</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Activos</td> <td>53.309.975</td> <td>37.107.368</td> </tr> </tbody> </table>		(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)	Ingresos totales	90.991	102.968	Beneficio antes de impuestos	525	380	Beneficio del ejercicio financiero	373	380	Total Activos	53.309.975	37.107.368
(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)																
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Beneficio del ejercicio financiero	373	380																
Total Activos	53.309.975	37.107.368																

	Declaración relativa a la ausencia de cambio material adverso en las perspectivas del Emisor desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Emisor desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Emisor posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Emisor desde el 31 de diciembre de 2016.
B.13	Acontecimientos recientes que afecten específicamente al Emisor y que sean significativamente importantes para la evaluación de la solvencia del Emisor	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Emisor y que sea significativamente importante para la evaluación de la solvencia del Emisor.
B.14	Declaración del Emisor sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B.5 anterior relativo a la situación del Emisor dentro del Grupo. SG Issuer depende de Société Générale Bank & Trust dentro del Grupo
B.15	Descripción de las principales actividades del Emisor	La principal actividad de SG Issuer consiste en captar capital mediante la emisión de warrants, así como valores de deuda diseñados para su distribución entre inversores institucionales y minoristas a través de los distribuidores asociados con Société Générale. La financiación obtenida a través de la emisión de dichos valores de deuda se presta posteriormente a Société Générale y a otros miembros del Grupo.

B.16	En la medida en que esté en conocimiento del Emisor, si el Emisor está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	SG Issuer es una sociedad filial participada al 100 por cien por Société Générale Bank & Trust S.A., que es a su vez 100 por cien una sociedad filial de Société Générale y es una sociedad consolidada por el método de integración global.
B.18	Naturaleza y alcance de la garantía	<p>Los Warrants están incondicional e irrevocablemente garantizados por Société Générale (el Garante), de conformidad con la garantía de fecha 7 de julio de 2017 (la Garantía). La Garantía constituye una obligación directa, incondicional, no garantizada y general del Garante y tendrá, al menos, el mismo rango que todas las demás obligaciones directas, incondicionales, no garantizadas y generales del Garante, ya sean presentes o futuras, incluidas las asociadas a depósitos.</p> <p>Cualquier referencia a sumas o cantidades a pagar por el Emisor que estén garantizadas por el Garante al amparo de la Garantía ha de entenderse efectuada a tales sumas y/o cantidades tal y como estas puedan verse directamente reducidas, y/o en el caso de conversión en capital, tal y como éstas pueden verse reducidas por dicha conversión, y/o tal y como éstas pueden verse modificadas en cada momento como consecuencia de la recapitalización por cualquier autoridad pertinente de conformidad con la Directiva 2014/59/UE del Parlamento Europeo y del Consejo de la Unión Europea.</p>
B.19	Información sobre el Garante como si fuera el emisor de la misma clase de valores que son objeto de la garantía	La información acerca de Société Générale como si fuera el emisor de la misma clase de Warrants que son objeto de la Garantía se describe de acuerdo con los Elementos 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 y B.19 / B.16 siguientes, respectivamente.
B.19 / B.1	Razón social y nombre comercial del Garante	Société Générale (o el Garante)
B.19 / B.2	Domicilio social, forma jurídica, derecho y país de constitución	<p>Domicilio social: 29, boulevard Haussmann, 75009 Paris, Francia.</p> <p>Forma jurídica: sociedad anónima ("<i>société anonyme</i>").</p> <p>Derecho aplicable a las actividades realizadas por el Emisor: derecho francés.</p> <p>País de constitución: Francia.</p>
B.19 / B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	<p>Société Générale continua estando expuesta a los riesgos habituales y a aquellos inherentes a su actividad a los que hacen referencia el Capítulo 4 del Documento de Registro presentado el 8 de marzo de 2017 y la versión actualizada del mismo presentada el 4 de mayo de 2017.</p> <p>En un contexto en el que se está reafirmando el crecimiento mundial, varios riesgos siguen influyendo negativamente en las perspectivas de la economía global: el riesgo de nuevas tensiones financieras en Europa, el riesgo de nuevas situaciones de inestabilidad (financiera, social y política) en las economías emergentes, las incertidumbres relacionadas con la</p>

		<p>adopción de medidas de política monetaria poco convencionales en las principales economías desarrolladas, el aumento del riesgo terrorista, así como las tensiones geopolíticas y proteccionistas.</p> <p>En concreto, el Grupo podría verse afectado por:</p> <ul style="list-style-type: none"> - la aparición de nuevas tensiones financieras en la Eurozona como consecuencia del resurgimiento de dudas en torno a la integridad de la región, por ejemplo, durante la fase previa a elecciones en un contexto de creciente popularidad de las fuerzas políticas euroescépticas; - un repentino y marcado aumento de los tipos de interés y de la volatilidad de los mercados (valores de renta fija, valores de renta variable y materias primas), que podría ser provocado por una mala comunicación por parte de los bancos centrales, en particular, la Reserva Federal de EE.UU. (Fed) o el Banco Central Europeo (BCE), al cambiar su política monetaria; - una desaceleración abrupta de la actividad económica en China que provoque una fuga de capital del país, una devaluación de la moneda china y, por contagio, de las monedas de otros países emergentes, así como una caída de los precios de las materias primas; - las tensiones sociopolíticas en algunos países que dependen de los ingresos procedentes del petróleo y el gas y siguen tratando de adaptarse a la situación de bajos precios de estas materias primas; - el recrudecimiento de las tensiones geopolíticas en Oriente Medio, el mar del sur de China, Corea del Norte o Ucrania. En el último caso, esto podría llevar a una ampliación e intensificación de las sanciones entre los países occidentales y Rusia, una desaceleración aún más pronunciada de la actividad económica rusa y una depreciación adicional del rublo; - el miedo ante un posible endurecimiento de las barreras al comercio internacional, en particular, en grandes economías desarrolladas (Estados Unidos o, en el marco del Brexit, el Reino Unido).
B.19 / B.5	Descripción del grupo del Garante y posición del Garante dentro del grupo	<p>El Grupo ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Garante es la sociedad matriz del Grupo.</p>
B.19 / B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Garante no aporta ninguna previsión ni estimación de beneficios.
B.19 / B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.

B.19 / B.12	Información financiera fundamental seleccionada sobre el Garante relativa a ejercicios anteriores		Primer semestre 30.06.2017 (no auditado)	Al cierre del ejercicio 2016 (auditado)	Primer semestre 30.06.2016 (no auditado)	Al cierre del ejercicio 2015 (auditado excepto si se especifica lo contrario (*))
		Resultados <i>(en millones de EUR)</i>				
		Ingresos netos de actividades bancarias	11.673	25.298	13.159	25.639
		Ingresos de explotación	2.492	6.390	3.568	5.681
		Ingresos netos	2.097	4.338	2.613	4.395
		Ingresos netos declarados del grupo	1.805	3.874	2.385	4.001
		<i>Banca minorista francesa</i>	678	1.486	731	1.441*
		<i>Banca minorista y servicios financieros internacionales</i>	1.001	1.631	736	1.111*
		<i>Banca privada y servicios de inversión mundiales</i>	882	1.803	902	1.850*
		<i>Centro de Empresa</i>	(756)	(1.046)	16	(401)*
		Costo neto del riesgo	(368)	(2.091)	(1.188)	(3.065)
		Actividad <i>(en miles de millones de EUR)</i>				
		Activos y pasivos totales	1.350,2	1.382,2	1.460,2	1.334,4
		Préstamos a clientes	418,2	426,5	420,1	405,3
		Depósitos de clientes	406,2	421,0	400,5	379,6
		Fondos propios <i>(en miles de millones de euros)</i>				
		Recursos propios del Grupo	60,1	62,0	58,5	59,0
		Participaciones minoritarias	4,4	3,8	3,5	3,6
		Estados de flujo de caja <i>(en miles de millones de euros)</i>				
		Entradas (salidas) netas de efectivo y equivalente de efectivo	14.666	18.442	30.822	21.492

		(*) Cifras actualizadas (no auditadas) en base a los estados financieros publicados el 31 de diciembre de 2015, de conformidad con los ajustes del método reglamentario de cálculo de capital de las líneas de negocio.
	Declaración de ausencia de cambio material adverso en las perspectivas del Garante desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Garante desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Garante posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Garante desde el 30 de junio de 2017.
B.19 / B.13	Acontecimientos recientes que afecten específicamente al Garante y que sean significativamente importantes para la evaluación de la solvencia del Garante	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Garante y que sea significativamente importante para la evaluación de la solvencia del Garante.
B.19 / B.14	Declaración del Garante sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B. 19 / B.5 anterior relativo a la situación del Garante dentro del Grupo. Société Générale es la sociedad matriz del Grupo. No obstante, Société Générale desarrolla sus propias actividades comerciales; no actúa como una mera sociedad de cartera con respecto a sus sociedades filiales.
B.19 /	Descripción de las	Véase el Elemento B. 19 / B.5 anterior.

B.15	principales actividades del Garante	
B.19 / B.16	En la medida en que esté en conocimiento del Garante, si el Garante está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	No aplicable. A su leal saber y entender, Soci�t� G�n�rale no est� participada ni controlada directa ni indirectamente (en virtud de la legislaci�n francesa) por ninguna otra entidad.

Sección C – Valores		
C.1	Tipo y clase de valores ofrecidos y/o admitidos a negociación, incluyendo número de identificación de los valores	<p>Los Warrants son Warrants cuyos subyacentes son índices (Warrants sobre Índices).</p> <p>Depositorio Central de Valores: Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>Código ISIN: Se especifica en la Tabla de Características de la Emisión más adelante</p>
C.2	Divisa de la emisión de títulos	La Divisa de Liquidación es: EUR
C.5	Descripción de cualesquiera restricciones a la libre transmisibilidad de los valores	<p>No aplicable. No existen restricciones a la libre transmisibilidad de los Warrants, salvo las restricciones de venta y transmisión que puedan ser de aplicación en ciertas jurisdicciones, incluyendo las restricciones aplicables a la oferta y venta a, o por cuenta y beneficio de, los Cesionarios Permitidos.</p> <p>Un Cesionario Permitido significa cualquier persona que (i) no sea estadounidense tal como este término se define en el Reglamento S; y (ii) no encaje en ninguna de las definiciones de persona estadounidense a los efectos de la CEA o de cualquier Norma CFTC, así como de cualquier recomendación u orden propuesta o emitida bajo la CEA.</p>
C.8	Derechos inherentes a los valores, incluyendo prelación y limitaciones aplicables a dichos derechos y procedimientos de ejercicio de los mismos.	<p>Derechos inherentes a los valores:</p> <p>Salvo en caso de cancelación o vencimiento anticipado, los Warrants darán derecho a su titular (un Tenedor de los Warrants) a percibir una rentabilidad potencial por los Warrants, el importe de liquidación, que podrá ser inferior, igual, o superior al importe inicialmente invertido (véase el Elemento C.18).</p> <p>El Tenedor de los Warrants tendrá derecho a reclamar el pago inmediato y debido de cualquier cantidad si:</p> <ul style="list-style-type: none"> - el Emisor incumpliera sus obligaciones de pago o cualesquiera otras obligaciones en virtud de los Warrants - el Garante incumpliera sus obligaciones en virtud de la Garantía o si la Garantía del Garante dejara de ser válida; o - en caso de procedimiento de insolvencia concursal que afecte al Emisor. <p>Deberá obtenerse el consentimiento de los Tenedores de los Warrants para modificar los términos contractuales de los Warrants (excepto cuando la modificación (i) sea para subsanar o corregir cualquier ambigüedad o estipulación defectuosa o inconsistente que pueda contener, o que sea de naturaleza formal, menor o técnica; o (ii) no perjudique los intereses de los Tenedores de los Warrants; o (iii) sea para corregir un error manifiesto o probado; o (iv) para cumplir con las normas imperativas de la ley), de acuerdo con las estipulaciones del contrato de agencia que se pondrá a disposición de los Tenedores de los Warrants previa solicitud al Emisor.</p> <p>Renuncia a los derechos de compensación</p> <p>Los Tenedores de los Warrants renuncian a cualquier derecho de compensación, indemnización y retención en relación con los Warrants, en la medida en que lo permita la legislación.</p> <p>Derecho aplicable</p>

Los Warrants y las obligaciones no contractuales que se deriven de ellos o surjan con ocasión de ellos se regirán e interpretarán conforme a Derecho inglés.

El Emisor acepta la competencia de los tribunales de Inglaterra en relación con cualquier controversia que surja contra el Emisor, pero acepta que los Tenedores de los Warrants podrán interponer su demanda ante cualquier otro tribunal competente.

Prelación

Los Warrants constituirán una obligación directa, incondicional, no garantizada y no subordinada del Emisor y tendrán, al menos, el mismo rango, sin ningún tipo de preferencia entre sí y (sujeto a aquellas excepciones que ocasionalmente pudieran existir en virtud de la legislación aplicable) tendrán al menos el mismo rango que el resto de las obligaciones directas, incondicionales, no garantizadas y no subordinadas y pendientes de pago del Emisor, presentes y futuras.

Limitaciones a los derechos inherentes a los valores:

- El Emisor podrá ajustar los términos financieros en el caso de que se produzcan acontecimientos de ajustes que afecten a los instrumentos subyacentes, y, si se produjeran acontecimientos extraordinarios que afecten al / a los instrumento(s) subyacente(s) el Emisor podrá sustituir el / los instrumento(s) subyacente(s) por otro(s) instrumento(s) subyacente(s) nuevo(s), o deducir de cualquier otro importe adeudado el coste incrementado de la cobertura, y en cada caso sin el consentimiento de los Tenedores de Warrants;

- El Emisor podrá cancelar o causar el vencimiento anticipado de los Warrants sobre la base de su valor de mercado, monetizar la totalidad o parte de estas cantidades vencidas hasta la fecha de vencimiento de los Warrants, por razones fiscales o regulatorias, caso de fuerza mayor, o, si se produjeran acontecimientos extraordinarios que afecten a los instrumentos subyacentes o si se produjeran ajustes que afectan a los instrumentos subyacentes y ofrecer a los Tenedores la opción de liquidar sus Warrants anticipadamente según el valor de mercado de estos Warrants.

- el derecho al pago de cualquier importe adeudado en virtud de los Warrants prescribirá al cabo de diez años desde la fecha en que el pago de dichos importes hubiera vencido por primera vez y siguiera impagado; y

- en caso de impago por parte del Emisor, los Tenedores de los Warrants no tendrán derecho a iniciar ningún procedimiento, judicial o extrajudicial, ni a hacer valer cualquier derecho frente al Emisor. No obstante, los Tenedores de los Warrants seguirán estando facultados para reclamar al Garante cualquier importe impagado.

Fiscalidad

Todos los pagos relativos a los Warrants o realizados con arreglo a la Garantía se realizarán libres de, y sin practicar ninguna retención o deducción en concepto o a cuenta de, ningún impuesto, estimación, tasa, carga gubernamental o gravamen, presente o futuro, de cualquier naturaleza, que haya sido impuesto, aplicado, exigido, recaudado, retenido o calculado por o en nombre de cualquier Jurisdicción Tributaria, a menos que dichas retenciones o deducciones fiscales fueran exigidas por la ley.

En el caso de que sea preceptivo deducir o retener algún importe por o en nombre de, cualquier Jurisdicción Tributaria, el Emisor o, en su caso, el Garante deberá (excepto en determinadas circunstancias), en la máxima medida permitida por la ley, pagar la cantidad adicional que resulte necesaria, a fin de que cada Tenedor de Warrants, después de dichas deducciones o retenciones, reciba el importe íntegro vencido y exigible.

Donde:

		Jurisdicción Tributaria significa, en el caso de pagos por SG Issuer, Luxemburgo o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria y, en el caso de pagos realizados por Soci�t� G�n�rale, Francia o cualquier subdivisi�n pol�tica o autoridad de este pa�s que tenga potestad tributaria.
C.11	Indicar si los valores ofrecidos son o ser�n objeto de solicitud de admisi�n a negociaci�n, con vistas a su distribuci�n en un mercado regulado u otros mercados equivalentes con indicaci�n de los mercados correspondientes	Se ha solicitado la admisi�n a negociaci�n de los Warrants en el mercado regulado de la Bolsa de Valores de Madrid, Barcelona y Valencia.
C.15	C�mo afecta el valor del instrumento subyacente al valor de la inversi�n	El valor de los Warrants y el pago del importe de liquidaci�n a a su Tenedor depender� de la evoluci�n del precio del / de los activo(s) subyacente(s), en la(s) fecha(s) de valoraci�n relevante(s). El valor de los Warrants depende de la evoluci�n positiva o negativa del activo subyacente.
C.16	Fecha de expiraci�n o vencimiento de los instrumentos derivados – la fecha de ejercicio o la fecha de referencia final	La fecha de vencimiento de los Warrants se especifica para cada Emisi�n en la Tabla de Caracter�sticas de la Emisi�n m�s adelante, y la fecha de referencia final se corresponder� con la �ltima fecha de valoraci�n. La fecha de ejercicio puede ser modificada de conformidad con lo dispuesto en el Elemento C.8 m�s arriba y Elemento C.18 m�s adelante.
C.17	Procedimiento de liquidaci�n de los instrumentos derivados	Pago en efectivo
C.18	C�mo se calcula la rentabilidad de los instrumentos derivados	Sin perjuicio de lo dispuesto m�s adelante, los Warrants se liquidar�n en efectivo (Warrants Liquidados en Efectivo) por un importe equivalente al Importe de Liquidaci�n en Efectivo. El Importe de Liquidaci�n en Efectivo es un importe igual a la diferencia positiva (convertido de ser necesario al Tipo de Cambio) entre el Precio de Liquidaci�n Final y el Precio de Ejercicio, dividido por la Paridad donde Precio de Liquidaci�n Final es F�rmula del Producto(T)

		<p>Fórmula del Producto(T) = S(T)</p> <p>Precio de Ejercicio se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants</p> <p>La Paridad con respecto a cada Emisión de Warrants se especifica en la Tabla de Características de la Emisión más adelante.</p> <p>S(T) significa el Precio de Cierre en la Fecha de Vencimiento tal y como se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants.</p> <p>Precio de Cierre significa el precio oficial de liquidación (tal y como se describe en las normas del mercado relacionado de que se trate o su sistema de liquidación correspondiente) del Índice de que se trate publicado por el mercado relacionado correspondiente o su sistema de liquidación, y ajustado (en su caso) de conformidad con los términos y condiciones de los Warrants, siendo aplicable el “Precio de Liquidación Diario”.</p> <p>Precio de Liquidación Diario significa (a) el precio oficial de cierre del índice en un día (t) publicado por el Sponsor del Índice, o (b) si ese día (t) coincide con el último día de cotización del contrato de futuro principal sobre el índice que venza ese mismo mes, el precio oficial de liquidación de este contrato de futuro sobre el Índice en ese día (t).</p> <p>Tipo de Cambio significa (i) si la divisa en la que se expresa el Precio de Ejercicio es la misma que la Divisa de Liquidación, 1 y (ii) si la divisa en la que se expresa el Precio de Liquidación no es la misma que la Divisa de Liquidación, el fixing del tipo de cambio de las 16:00 Hora de Londres publicado por WM Company el primer día de publicación después de la Fecha de Vencimiento, para la conversión de cualquier importe, de la divisa en la que se expresa el Precio de Ejercicio para el Warrant de que se trate, a la Divisa de Liquidación. Los Tipos de Cambio publicados por WM Company están disponibles en la página Reuters WMRSPOT.</p>																																										
C.19	Precio de ejercicio o precio de referencia final del subyacente	Véase el Elemento C.18 arriba																																										
C.20	Clase de subyacente y dónde puede consultarse información sobre el mismo	<p>Los Warrants están ligados a los siguientes índices::</p> <p>Existe información disponible sobre cada subyacente en las páginas web siguientes, en su caso, o mediante simple solicitud a Société Générale:</p> <table border="1"> <thead> <tr> <th>Emisión</th> <th>Nombre del índice</th> <th>Página Bloomberg</th> <th>Sponsor del Índice</th> <th>Mercado</th> <th>Página Web</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Deutsche Bourse</td> <td>www.dax-indices.com</td> </tr> <tr> <td>2</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Deutsche Bourse</td> <td>www.dax-indices.com</td> </tr> <tr> <td>3</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Deutsche Bourse</td> <td>www.dax-indices.com</td> </tr> <tr> <td>4</td> <td>Dow Jones Industrial Average</td> <td>INDU</td> <td>Dow Jones & Company, Inc.</td> <td>Dow Jones & Company, Inc.</td> <td>www.nyse.com</td> </tr> <tr> <td>5</td> <td>Dow Jones Industrial Average</td> <td>INDU</td> <td>Dow Jones & Company, Inc.</td> <td>Dow Jones & Company, Inc.</td> <td>www.nyse.com</td> </tr> <tr> <td>6</td> <td>Euro Stoxx 50</td> <td>SX5E</td> <td>STOXX Limited</td> <td>Deutsche</td> <td>www.stoxx.com</td> </tr> </tbody> </table>	Emisión	Nombre del índice	Página Bloomberg	Sponsor del Índice	Mercado	Página Web	1	Xetra Dax	DAX	Deutsche Börse AG	Deutsche Bourse	www.dax-indices.com	2	Xetra Dax	DAX	Deutsche Börse AG	Deutsche Bourse	www.dax-indices.com	3	Xetra Dax	DAX	Deutsche Börse AG	Deutsche Bourse	www.dax-indices.com	4	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	Dow Jones & Company, Inc.	www.nyse.com	5	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	Dow Jones & Company, Inc.	www.nyse.com	6	Euro Stoxx 50	SX5E	STOXX Limited	Deutsche	www.stoxx.com
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				Bourse	
7	Euro Stoxx 50	SX5E	STOXX Limited	Deutsche Bourse	www.stoxx.com
8	Euro Stoxx 50	SX5E	STOXX Limited	Deutsche Bourse	www.stoxx.com
9	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
10	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
11	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
12	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
13	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
14	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
15	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
16	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
17	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
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22	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
23	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
24	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
25	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
26	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
27	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
28	Ibex 35	IBEX	Sociedad de	Spanish	www.bmerv.es

Emisión	Nombre del índice	Página Bloomberg	Sponsor del Índice	Mercado	Página Web
			Bolsas, S.A.	Stock Exchange	
29	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
30	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
31	S&P 500	SPX	Standard & Poor's Inc.	New York Stock Exchange	www.us.spindices.com
32	S&P 500	SPX	Standard & Poor's Inc.	New York Stock Exchange	www.us.spindices.com

Sección D – Riesgos

D.2	Información fundamental sobre los principales riesgos específicos del emisor [y del garante]	<p>La inversión en los Instrumentos implica ciertos riesgos que deberían ser evaluados antes de tomar la decisión de invertir.</p> <p>En concreto, el Grupo está expuesto a los riesgos inherentes a sus negocios principales, incluyendo:</p> <ul style="list-style-type: none">• <u>riesgos de crédito:</u> <p>El Grupo está expuesto al riesgo de contraparte y al riesgo de concentración.</p> <p>Las estrategias de cobertura del Grupo no pueden prevenir todos los riesgos de pérdida. Los resultados operativos y la situación financiera del Grupo podrían verse adversamente afectados por un aumento significativo de las provisiones o por aprovisionamientos insuficientes para pérdidas de préstamos.</p> <ul style="list-style-type: none">• <u>riesgo de mercado:</u> <p>La economía mundial y los mercados financieros continúan mostrando altos niveles de incertidumbre, lo que puede afectar de forma sustancial y adversa a los negocios, la situación financiera y los resultados operativos del Grupo.</p> <p>Los resultados del Grupo pueden verse afectados por la exposición a los mercados locales.</p> <p>El Grupo opera en sectores altamente competitivos, incluidos sus propios mercados domésticos.</p> <p>El deterioro prolongado de los mercados financieros podría dificultar la venta de activos y conducir a pérdidas significativas.</p> <p>La volatilidad de los mercados financieros puede hacer que el Grupo sufra pérdidas significativas en sus actividades comerciales y de inversión.</p> <p>La solidez financiera y el comportamiento de otras entidades financieras y agentes de mercado podrían afectar adversamente al Grupo.</p> <p>El Grupo puede generar menores ingresos de intermediación y otras comisiones, y por negocios basados en comisiones, durante los periodos de deterioro de los mercados.</p> <ul style="list-style-type: none">• <u>riesgo operativo:</u> <p>El sistema de gestión de riesgos del Grupo puede no ser eficaz y exponer al Grupo a riesgos no identificados o imprevistos que podrían conducir a pérdidas significativas.</p> <p>La paralización, el cierre o las limitaciones de capacidad de las instituciones con las que el Grupo se relaciona en sus negocios, o la avería o incumplimiento de los sistemas de tecnologías de la información del Grupo, podrían dar lugar a pérdidas.</p> <p>El Grupo se basa en suposiciones y estimaciones que, de ser incorrectas, podrían tener un impacto significativo en sus estados financieros.</p> <p>La capacidad del Grupo para atraer y retener empleados cualificados es fundamental para el éxito de su negocio y, por ello, el hecho de no conseguirlo podría tener un importante efecto negativo en su rendimiento.</p> <p>Si el Grupo realiza una adquisición, puede que no sea capaz de gestionar el proceso de integración de manera rentable o de lograr los beneficios esperados.</p>
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		<ul style="list-style-type: none"> • <u>riesgos estructurales de tipos de interés y de tipo de cambio:</u> <p>Los cambios en los tipos de interés pueden afectar negativamente a los negocios de banca y gestión de activos del Grupo.</p> <p>Las fluctuaciones de los tipos de cambio pueden afectar negativamente a los resultados operativos del Grupo.</p> <ul style="list-style-type: none"> • <u>riesgo de liquidez:</u> <p>El Grupo depende del acceso a la financiación y a otras fuentes de liquidez que pueden estar limitadas por razones que no dependen de él.</p> <p>Una liquidez reducida en los mercados financieros podría dificultar la venta de activos y conducir a pérdidas materiales.</p> <ul style="list-style-type: none"> • <u>riesgos en caso de incumplimiento y reputacionales y riesgos legales:</u> <p>Un daño reputacional podría perjudicar la competitividad del Grupo.</p> <p>El Grupo está expuesto a riesgos legales que pueden tener un efecto negativo en su situación financiera o en sus resultados operativos.</p> <p>El Grupo está sujeto a un exigente marco regulatorio y de supervisión en los países en los que opera y los cambios en este marco regulatorio podrían tener un efecto significativo en las actividades del Grupo.</p> <p>Una serie de medidas excepcionales adoptadas por los gobiernos, bancos centrales y los reguladores podrían verse modificadas o culminadas. Asimismo, las medidas puestas en marcha a nivel Europeo quedarán expuestas a los riesgos derivados de su propia implementación.</p> <ul style="list-style-type: none"> • <u>otros riesgos:</u> <p>El Grupo podría incurrir en pérdidas como resultado de acontecimientos imprevistos o catastróficos, incluyendo la aparición de pandemias, ataques terroristas o desastres naturales.</p> <p>Dado que el Emisor es parte del Grupo, estos factores de riesgo también resultan aplicables al Emisor.</p>
D.6	Advertencia importante para los inversores	<p>Los términos y condiciones de los Warrants podrían incluir estipulaciones en virtud de las cuales ciertas interrupciones de mercado podrían causar retrasos en la liquidación de los Warrants o la introducción de ciertas modificaciones. Además, en el caso de producirse situaciones que afectaran a los instrumentos subyacentes, los términos y condiciones de los Warrants permiten al Emisor sustituir los instrumentos subyacentes por otros instrumentos subyacentes nuevos, suspender la exposición a los activos subyacentes y aplicar un tipo de referencia a los importes así obtenidos hasta la fecha de vencimiento de los Warrants y ofrecer a los Titulares de los Warrants la posibilidad de cancelar anticipadamente sus Warrants al valor de mercado de dichos Warrants, cancelar los Warrants sobre la base del valor de mercado de los mismos, o deducir de cualquier importe adeudado el coste incrementado de cobertura, y en cada caso sin el consentimiento de los Tenedores de los Warrants.</p> <p>Los pagos a realizar (ya sea en la fecha de vencimiento o en cualquier otro momento) en virtud de los Warrants se calculan por referencia a ciertos subyacentes, la rentabilidad de los Warrants se basa en variaciones del valor de los subyacentes, estando sujeta a fluctuaciones. Las personas que se planteen invertir en los Warrants deben saber que estos</p>

	<p>Warrants pueden ser volátiles y que podrían no obtener ninguna rentabilidad y perder íntegramente o una proporción sustancial de su inversión.</p> <p>La Garantía constituye una obligación contractual general y no garantizada del Garante y de ninguna otra persona. El pago de los Warrants depende también de la capacidad crediticia del Garante.</p> <p>Las personas que se planteen invertir en los Warrants con el beneficio de la Garantía deben tener en cuenta que, en caso de impago de un Emisor, los derechos del Tenedor de los Warrants estarán limitados a las sumas que obtenga al reclamar la ejecución de la Garantía de conformidad con las condiciones de la misma y no tendrán derecho a entablar procedimiento judicial o de otro tipo, ni a interponer por otra vía una reclamación contra el Emisor.</p> <p>La Garantía constituye exclusivamente una garantía de pago y no una garantía de rendimiento por parte del correspondiente Emisor o de cualquiera de sus otras obligaciones derivadas de los Warrants que se benefician de la Garantía.</p> <p>Société Générale actúa como emisor con arreglo al Programa, como Garante de los Warrants emitidos por el Emisor y asimismo como proveedor de instrumentos de cobertura para el Emisor. Por consiguiente, los inversores estarán expuestos no sólo al riesgo de crédito del Garante, sino también a los riesgos operativos derivados de la falta de independencia del Garante, al asumir sus obligaciones y deberes como tal Garante y proveedor de los instrumentos de cobertura.</p> <p>Se pretende que los posibles conflictos de intereses y riesgos operativos que se deriven de dicha falta de independencia se vean en parte mitigados por el hecho de que existirán distintas divisiones dentro del Garante que serán responsables de poner en práctica la Garantía y de aportar los instrumentos de cobertura, y porque cada división se gestionará como una unidad operativa distinta, separadas por “murallas chinas” (barreras al intercambio de información) y dirigidas por distintos equipos de dirección.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán, en relación con sus otras actividades empresariales, adquirir o estar en posesión de información sensible acerca de los activos subyacentes. Dichas actividades e información pueden tener consecuencias perjudiciales para los Tenedores de los Warrants.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán asumir funciones diferentes respecto de los Warrants, tales como las de especialista, agente de cálculo o agente. Por consiguiente, puede surgir la posibilidad de un conflicto de intereses.</p> <p>En relación con la oferta de los Warrants, el Emisor y el Garante, así como sus filiales y/o entidades vinculadas pueden celebrar una o más operaciones de cobertura con respecto a los activos de referencia o a los correspondientes derivados, que pueden afectar al precio de mercado, a la liquidez o al valor de los Warrants.</p> <p>Durante la vigencia de los Warrants, su valor de mercado puede ser inferior al capital invertido. Además, la insolvencia del Emisor y/o del Garante puede provocar la pérdida total del capital invertido.</p> <p>Se advierte a los inversores de que podrían sufrir la pérdida total o parcial de su inversión.</p>
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Sección E – Oferta		
E.2b	Motivaciones de la oferta y aplicación de los ingresos cuando no consistan en la obtención de beneficios y/o la cobertura de ciertos riesgos	Los ingresos netos obtenidos en cada emisión de Warrants se destinarán a la financiación general del Grupo Soci�t� G�n�rale, incluida la obtenci�n de beneficios.
E.3	Descripci�n de los t�rminos y condiciones de la oferta	<p>Precio de Emisi�n: Se especifica en la Tabla de Caracter�sticas de la Emisi�n m�s adelante</p> <p>Jurisdicci�n(es) de la Oferta P�blica: Espa�a</p> <p>Per�odo de Oferta: A contar desde la Fecha de Emisi�n hasta la fecha en la que los Warrants dejen de cotizar.</p> <p>Precio de Oferta: Los Warrants se ofrecer�n a un precio que ser� determinado por Soci�t� G�n�rale (el Dealer) en la fecha de la venta, dicho precio se calcula tomando como referencia el precio al que el el Dealer est� dispuesto a vender los Warrants despu�s de tomar en cuenta factores que considere apropiados en relaci�n con la oferta correspondiente, que pueden incluir (sin limitaci�n) las condiciones del mercado, las condiciones de los Warrants, el nivel de las suscripciones y las condiciones macroecon�micas (incluyendo pero no limitado a las situaciones y perspectivas pol�ticas y econ�micas, las tasas de crecimiento, inflaci�n , las tasas de inter�s, margen de cr�dito y tasas de inter�s diferenciales). El Dealer publicar� el precio al que se ofrecen los warrants en www.sgbolsa.es.</p> <p>Condiciones a las que est� sujeta la oferta: Ninguna</p>
E.4	Descripci�n de cualesquiera intereses que sean esenciales para la emisi�n / oferta, incluyendo cualesquiera conflictos de intereses	Salvo por los honorarios a pagar a la entidad colocadora (" <i>dealer</i> "), hasta donde alcanza a conocer el Emisor, ninguna de las personas involucradas en la emisi�n de los Warrants tiene un inter�s significativo alguno en la oferta.
E.7	Gastos estimados repercutidos al inversor por el Emisor o el oferente	No aplicable. El Emisor y Soci�t� G�n�rale no repercuten ning�n gasto al inversor.

TABLA DE CARACTERÍSTICAS DE LA EMISIÓN

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
1	Xetra Dax	EUR 12,000.00	15/06/2018	500,000	1,000	EUR 1.05	29/09/2017	LU1612079423
2	Xetra Dax	EUR 13,000.00	15/06/2018	500,000	1,000	EUR 0.45	29/09/2017	LU1612079696
3	Xetra Dax	EUR 14,000.00	15/06/2018	500,000	1,000	EUR 0.12	29/09/2017	LU1612079779
4	Dow Jones Industrial Average	USD 22,000.00	15/06/2018	500,000	1,000	EUR 0.90	29/09/2017	LU1612080942
5	Dow Jones Industrial Average	USD 24,000.00	15/06/2018	500,000	1,000	EUR 0.13	29/09/2017	LU1612081080
6	Euro Stoxx 50	EUR 3,300.00	15/06/2018	500,000	500	EUR 0.54	29/09/2017	LU1612081320
7	Euro Stoxx 50	EUR 3,600.00	15/06/2018	500,000	500	EUR 0.20	29/09/2017	LU1612081593
8	Euro Stoxx 50	EUR 3,900.00	15/06/2018	500,000	500	EUR 0.05	29/09/2017	LU1612085230
9	Ibex 35	EUR 10,000.00	17/11/2017	2,000,000	1,000	EUR 0.35	29/09/2017	LU1612087871
10	Ibex 35	EUR 9,500.00	19/01/2018	2,000,000	1,000	EUR 0.86	29/09/2017	LU1612087954
11	Ibex 35	EUR 10,000.00	19/01/2018	2,000,000	1,000	EUR 0.42	29/09/2017	LU1612088176
12	Ibex 35	EUR 10,500.00	19/01/2018	2,000,000	1,000	EUR 0.17	29/09/2017	LU1612088259
13	Ibex 35	EUR 11,000.00	19/01/2018	2,000,000	1,000	EUR 0.05	29/09/2017	LU1612088333
14	Ibex 35	EUR 9,500.00	16/02/2018	2,000,000	1,000	EUR 0.89	29/09/2017	LU1612088762
15	Ibex 35	EUR 10,000.00	16/02/2018	2,000,000	1,000	EUR 0.46	29/09/2017	LU1612088846
16	Ibex 35	EUR 10,500.00	16/02/2018	2,000,000	1,000	EUR 0.21	29/09/2017	LU1612088929
17	Ibex 35	EUR 11,000.00	16/02/2018	2,000,000	1,000	EUR 0.07	29/09/2017	LU1612089067
18	Ibex 35	EUR 9,500.00	16/03/2018	2,000,000	1,000	EUR 0.93	29/09/2017	LU1612089653
19	Ibex 35	EUR 9,500.00	15/06/2018	2,000,000	1,000	EUR 0.88	29/09/2017	LU1612089737
20	Ibex 35	EUR 10,000.00	15/06/2018	2,000,000	1,000	EUR 0.58	29/09/2017	LU1612089810
21	Ibex 35	EUR 10,500.00	15/06/2018	2,000,000	1,000	EUR 0.34	29/09/2017	LU1612089901
22	Ibex 35	EUR 11,000.00	15/06/2018	2,000,000	1,000	EUR 0.17	29/09/2017	LU1612090073
23	Ibex 35	EUR 11,500.00	15/06/2018	2,000,000	1,000	EUR 0.13	29/09/2017	LU1612090156
24	Ibex 35	EUR 9,500.00	21/09/2018	2,000,000	1,000	EUR 0.93	29/09/2017	LU1612090743
25	Ibex 35	EUR 10,000.00	21/09/2018	2,000,000	1,000	EUR 0.64	29/09/2017	LU1612090826
26	Ibex 35	EUR 10,500.00	21/09/2018	2,000,000	1,000	EUR 0.42	29/09/2017	LU1612091048
27	Ibex 35	EUR 11,000.00	21/09/2018	2,000,000	1,000	EUR 0.25	29/09/2017	LU1612091121
28	Ibex 35	EUR 11,500.00	21/09/2018	2,000,000	1,000	EUR 0.14	29/09/2017	LU1612091394
29	Nasdaq 100	USD 5,500.00	15/06/2018	300,000	500	EUR 1.05	29/09/2017	LU1612093846
30	Nasdaq 100	USD 6,500.00	15/06/2018	300,000	500	EUR 0.15	29/09/2017	LU1612093929

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
31	S&P 500	USD 2,400.00	15/06/2018	500,000	200	EUR 0.72	29/09/2017	LU1612095627
32	S&P 500	USD 2,600.00	15/06/2018	500,000	200	EUR 0.22	29/09/2017	LU1612095890

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Lo siguiente no forma parte de las condiciones finales

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APPLICABLE FINAL TERMS

Dated 29/09/2017

SG ISSUER

ISSUE OF CASH SETTLED SHARE LINKED CALL WARRANTS

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 7 July 2017 as supplemented by the supplement dated 14 August 2017 (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of each Issue of Warrants 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* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and any supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**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 Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants 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 Warrants 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 Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and on the website of the Issuers (www.sgbolsa.es).

The Base Prospectus dated 7 July 2017 expires on 6 July 2018. The succeeding base prospectus will be available on the website of the Issuers (www.sgbolsa.es).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants".

1. **Date on which the Warrants become fungible:** Not applicable

2. **Settlement Currency:** EUR

3. **Number of Warrants:** Means in respect of each Issue of Warrants:

Issue	Number of Warrants
A	50,000
B	50,000
C	50,000
D	50,000
E	50,000
F	50,000
G	50,000

4. **Issue Price:** Means in respect of each Issue of Warrants:

Issue	Issue Price
A	EUR 4.31
B	EUR 2.33
C	EUR 4.51
D	EUR 1.89
E	EUR 4.89
F	EUR 2.16
G	EUR 3.68

5. **Issue Date:** 29/09/2017

6. **Notional Amount per Warrant:** Not applicable

7. **Expiration Date (Fixed Scheduled Exercise Style Warrants):** Means in respect of each Issue of Warrants:

Issue	Expiration Date
A	16/03/2018
B	16/03/2018
C	16/03/2018
D	16/03/2018
E	16/03/2018
F	16/03/2018
G	16/03/2018

8. **(i) Settlement Date:** As set out in Condition 5 of the General Terms and Conditions

(ii) Scheduled Settlement Date: Not applicable

9. **Governing law:** English law

10. **(i) Status of Warrants:** Unsecured

(ii) Type of Warrants: Fixed Scheduled Exercise

The Warrants are Call Warrants

The Warrants are Formula-Linked Warrants.

(iii) Type of Structured Warrants:

The Warrants are Share Linked Warrants

The provisions of the following Additional Terms and Conditions apply:

Additional Terms and Conditions relating to Formulae

Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants

Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable

11. Reference of the Product:

3.3.19 "In-Line" as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. Type of Settlement:

The Warrants are Cash Settled Warrants

13. Cash Settlement Amount:

As set out in Condition 5.1 of the General Terms and Conditions

14. Conversion Rate:

Not applicable

15. Substitute Conversion Rate:

Not applicable

16. Physical Delivery Warrant Provisions:

Not applicable

17. Parity:

Not applicable

18. Final Settlement Price:

Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Condition 3.3.19.2 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:

Scenario 1:

If a Low Barrier Knock-In Event has not occurred and a High Barrier Knock-In Event has not occurred, then:

Final Settlement Price = Product Formula(T)

Product Formula(T) = Bonus

Scenario 2:

If a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred, then:

Final Settlement Price = Product Formula(T)

Product Formula(T) = 0

19.	Averaging Date(s):	Not applicable
20.	Optional Early Expiration at the option of the Issuer:	Not applicable
21.	Optional Early Expiration at the option of the Warrantholder:	Not applicable
22.	Event-linked Early Expiration:	Applicable in accordance with Condition 5.10 of the General Terms and Conditions
	(i) Early Expiration Event:	<p>For the purposes of this section, Reference Date(s)(t) means Valuation Date(i) (i from 0 to T).</p> <p>An Early Expiration Event(i) (i from 0 to T) is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 0 to T), a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred.</p>
	(ii) Event-linked Early Settlement Amount:	Means an amount in the Settlement Currency equal to the excess of the Event-linked Early Settlement Price over the Exercise Price.
	(iii) Event-linked Early Settlement Price:	<p>Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Event-linked Early Settlement Price for each Warrant will be determined in accordance with the following provisions:</p> <p>Condition 3.3.19.1 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:</p> <p>Early Settlement Price(i) = Product Formula(i)</p> <p>Product Formula(i) = 0</p>
	(iv) Event-linked Early Expiration Period:	Not applicable
	(v) Event-linked Early Expiration Date:	The day on which an Early Expiration Event occurs
	(vi) Event-linked Early Settlement Date:	The date falling on the third Business Day following the Event-linked Early Expiration Date.
23.	Trigger early settlement at the option of the Issuer:	Not applicable
24.	Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions:	Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph <i>(Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions)</i> below.

Condition 6.2 of the General Terms and Conditions will apply.

25. Consolidation of Warrants Not applicable

PROVISIONS RELATING TO EXERCISE

26. Exercise: Automatic Exercise

- (i) Exercise Price: EUR 0
- (ii) Minimum Exercise Number: Not applicable
- (iii) Maximum Exercise Number: Not applicable
- (iv) Units: Not applicable

27. Credit Linked Warrants Provisions Not applicable

28. Bond Linked Warrants Provisions Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) Underlying(s): In respect of each Issue of Warrants, see information relating to the relevant Share for each Issue of Warrants in the "Table of Information for each Underlying" set out below:

Table of Information for each Underlying

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Website
A	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
B	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
C	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
D	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
E	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
F	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
G	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es

(ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the relevant website or screen page specified above and details regarding the volatility of each Underlying can be obtained on the relevant page specified above and upon request, at the Société Générale, Sucursal en España (Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain).

(iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and** The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants

Conditions:

- (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

30. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(i) (i from 0 to T):** means each Scheduled Trading Day between the Listing Date (included) and the Valuation Date(T) (included).
- Valuation Date(0)** means the Listing Date, and for any (i) from 1 to T, Valuation Date(i) is the Scheduled Trading Day immediately following Valuation Date(i-1).
- Valuation Date(T)** means the Expiration Date.
- Listing Date** means the first day of trading of the Warrants on the Spanish Stock Exchange in Madrid, Barcelona and Valencia.
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- **Bonus** Means in respect of each Issue of Warrants:
- | Issue | Bonus |
|-------|-----------|
| A | EUR 10.00 |
| B | EUR 10.00 |
| C | EUR 10.00 |
| D | EUR 10.00 |
| E | EUR 10.00 |
| F | EUR 10.00 |
| G | EUR 10.00 |
- **LowBarrier** Means in respect of each Issue of Warrants:
- | Issue | LowBarrier |
|-------|------------|
| A | 6.25 |
| B | 6.50 |
| C | 4.75 |
| D | 5.00 |
| E | 28.00 |
| F | 29.00 |
| G | 8.00 |
- **Low Barrier Knock-In Event(i) (i from 0 to T)** A Low Barrier Knock-In Event(i) (i from 0 to T) is deemed to have occurred, as determined by the

Calculation Agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is lower than or equal to LowBarrier.

- **HighBarrier**

Means in respect of each Issue of Warrants:

Issue	HighBarrier
A	8.50
B	8.25
C	6.50
D	6.25
E	35.00
F	34.00
G	10.00

- **High Barrier Knock-In Event(i)
(i from 0 to T)**

A High Barrier Knock-In Event(i) (i from 0 to T) is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is higher than or equal to HighBarrier

- **SI(i) (i from 0 to T)**

Means in respect of any Valuation Date(i) (i from 0 to T) and the relevant Underlying, the Intraday Price as defined in the Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants

PROVISIONS RELATING TO SECURED WARRANTS

31. **Secured Warrant Provisions:** Not applicable

PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32. **Portfolio Linked Warrant Provisions:** Not applicable

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

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

- **Payment Business Day:** Following Payment Business Day
- **Financial Centre(s):** TARGET 2

34. **Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear

35. **Date of corporate authorisation obtained for the issuance of Warrants:** 26/09/2017

Signed on behalf of the issuer:

By: Carlos García Rincón

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.
- (ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia with effect from or as soon as practicable after the Issue Date.
- There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.**

2. RATINGS

The Warrants to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

There is no Structured Amount for this Product.

This Product may be subject to Event-linked Early Expiration. If an Early Expiration Event is deemed to have occurred, the Product Formula used to determine the Early Settlement Price equals a predetermined value.

Unless the Product has been previously exercised or cancelled, the Product Formula used to determine the Final Settlement Price in respect of this Product depends on the realisation of one among two possible scenarios. The occurrence of these scenarios depends on the occurrence or not of a Low Barrier Knock-In Event or of a High Barrier Knock-In Event. The Product Formula equals a predetermined value.

In respect of each Issue of Warrants, if at anytime from and including Valuation Date(0) to and including the Valuation Date(T), the intraday price of the relevant Underlying is higher than or equal to a certain level (HighBarrier) or lower than or equal to a certain level (LowBarrier), then the value of the product will be zero. The product would only pay 10.00 EUR at expiration if the intraday price of the relevant Underlying remains at all times between LowBarrier (excluded) and HighBarrier (excluded).

Prior to expiration, the value of each Issue of Warrants is affected by numerous factors, including changes in the value of the underlying asset, time to expiration as well as levels of market volatility. These may have a net positive or negative impact on the value of each Issue of Warrants.

More information can be obtained from the SG website www.sgbolsa.es.

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**

- **ISIN code:** Means in respect of each Issue of Warrants:

Issue	ISIN code
A	LU1612064409
B	LU1612064318
C	LU1612064581
D	LU1612064664
E	LU1612065398
F	LU1612065125
G	LU1612065471

- (ii) **Clearing System(s):** Iberclear
Plaza de la Lealtad, 1, 28014 Madrid, Spain
- (iii) **Delivery:** Delivery against payment
- (iv) **Calculation Agent:** Société Générale
17, Cours Valmy, 92987 Paris La Défense Cedex, France
- (v) **Agent(s):** Société Générale, Sucursal en España will act as Paying Agent/ Address :
Cardenal Marcelo Spínola 8; 28016 Madrid, Spain

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Names and addresses and any underwriting commitment of the Dealers:** Société Générale
17, Cours Valmy, 92987 Paris La Défense Cedex, France
- The Dealer will initially subscribe on the Issue Date for 100 per cent of the Warrants to be issued.
- (ii) **Total commission and concession:** and There is no commission and/or concession paid by the Issuer to the Dealer.
- (iii) **Non-exempt Offer:** Applicable
- A Non-exempt offer of the Warrants may be made by the Dealer in the public offer jurisdiction(s) - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Warrants in Spain (**Public Offer Jurisdiction**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below
- (iv) **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable
Société Générale, Sucursal en España
Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid (Spain)
- (v) **General Consent / Other conditions to consent:** Not applicable
- (vi) **U.S. federal income tax considerations:** The Warrants are not Specified Warrants for purposes of Section 871(m) Regulations.
- (vii) **Prohibition of Sales to EEA Retail Investors:** Not applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Public Offer Jurisdiction(s):	Spain
Offer Period	From the Issue Date until the date on which the Warrants are delisted.
Offer Price:	<p>The Warrants will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.</p> <p>Depending on market conditions, the offer price shall be equal, higher or lower than the Issue Price of the Warrants.</p> <p>The Dealer will publish the price at which the Warrants are offered on www.sgbolsa.es.</p>
Conditions to which the offer is subject:	Not applicable
Description of the application process:	The distribution activity will be carried out in accordance with the usual procedures of the Initial Authorised Offeror or the relevant General Authorised Offerors. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Warrants.
Details of the minimum and/or maximum amount of application:	Not applicable
Details of the method and time limits for paying up and delivering the Warrants:	The Warrants will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantheholders to the Dealer or the relevant financial intermediary.
Manner and date in which results of the offer are to be made public:	In connection with the public offer of the Warrants, each investor will be notified by the Dealer or the relevant financial intermediary of its allocation of Warrants.
Whether Issue(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:	<p>In connection with the public offer of the Warrants, each investor will be notified by the Initial Authorised Offeror or the relevant financial intermediary of its allocation of Warrants at any time during or after the end of the Offer Period. None of the Issuer or the Guarantor is responsible for such notification.</p> <p>No dealings in Warrants may take place prior to the Issue Date.</p>
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 Warrants must be paid by the Warrantheholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheholders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheholders should also consult the Taxation section

in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: None

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** One (1) Warrant
- **Minimum trading number:** One (1) Warrant

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

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 warrants 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 of the European Economic Area (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 warrants.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this base prospectus relating to a warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Base Prospectus) in connection with a resale or placement of warrants issued under the Programme (the Warrants) in circumstances where a prospectus is required to be published under Directive 2003/71/EC as amended (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 starting from the Issue Date to the date on which the Warrants are delisted (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 Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the Issue Date and publishes details of them on its website www.sgbolsa.es, 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 Warrants in Spain. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any Additional 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	Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: Luxembourg law. Country of incorporation: Luxembourg.																
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 2017.																
B.5	Description of the Issuer's group and the Issuer's position within the group	<p>The Société Générale group (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 Group and has no subsidiaries.</p>																
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																
B.10	Nature of any qualifications in the audit reports on the historical financial information	Not applicable. The audit report does not include any qualification.																
B.12	Selected historical key financial information regarding the Issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>31 December 2016 (audited)</th> <th>31 December 2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>90,991</td> <td>102,968</td> </tr> <tr> <td>Profit before tax</td> <td>525</td> <td>380</td> </tr> <tr> <td>Profit for the financial year</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Assets</td> <td>53,309,975</td> <td>37,107,368</td> </tr> </tbody> </table>		(in K€)	31 December 2016 (audited)	31 December 2015 (audited)	Total Revenue	90,991	102,968	Profit before tax	525	380	Profit for the financial year	373	380	Total Assets	53,309,975	37,107,368
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	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 2016.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.
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 Issuer's 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 description	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.

	of the nature of such control	
B.18	Nature and scope of the guarantee	<p>The Warrants are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the guarantee made as of 7 July 2017 (the Guarantee). The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank at least <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p> <p>Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.</p>
B.19	Information about the Guarantor as if it were the issuer of the same type of security that is subject of the guarantee	<p>The information about Société Générale as if it were the issuer of the same type of Warrants 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 and B.19 / B.16 below, respectively:</p>
B.19 / B.1	Legal and commercial name of the Guarantor	Société Générale (or the Guarantor)
B.19 / B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Guarantor operates: French law.</p> <p>Country of incorporation: France.</p>
B.19 / B.4b	Known trends affecting the Guarantor and the industries in which it operates	<p>Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> - renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces; - a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance; - a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices; - socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities; - worsening geopolitical tensions in the Middle East, South China Sea, North Korea or

		Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble; - fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).																																																																																															
B.19 / B.5	Description of the Guarantor's group and the Guarantor's position within the group	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: <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 Guarantor is the parent company of the Group.</p>																																																																																															
B.19 / B.9	Figure of profit forecast or estimate of the Guarantor	Not applicable. The Guarantor does not provide any figure of profit forecast or estimate.																																																																																															
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		Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492
		(*) Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as to no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Guarantor since 31 December 2016.				
	Significant changes in the Guarantor's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Guarantor since 30 June 2017.				
B.19 / B.13	Recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency	Not applicable. There has been no recent event particular to the Guarantor which is to a material extent relevant to the evaluation of the Guarantor's solvency.				
B.19 / B.14	Statement as to whether the Guarantor is dependent upon other entities within the group	See Element B.19 / B.5 above for the Guarantor'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	Description of the Guarantor's principal activities	See Element B.19 / B.5 above.				

B.19 / B.16	To the extent known to the Guarantor, whether the Guarantor is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.
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Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Warrants are linked to shares (Share Linked Warrants).</p> <p>Clearing System(s): Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>ISIN code: See the Issue Specific Information Table below in respect of each Issue of Warrants</p>
C.2	Currency of the securities issue	The Settlement Currency is EUR.
C.5	Description of any restrictions on the free transferability of the securities	<p>Not applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants; - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of the Guarantor stops being valid; or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer <p>The Warrantholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warrantholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warrantholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants 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</p>

		<p>against the Issuer but accepts that such Warrantholders may bring their action before any other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> 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> <p>The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and 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), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantholders;</p> <ul style="list-style-type: none"> - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantholders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid; and - in the case of a payment default by the Issuer, Warrantholders shall not institute any proceedings, judicial or otherwise, or otherwise assert a claim against the Issuer. Nevertheless, Warrantholders will continue to be able to claim against the Guarantor in respect of any unpaid amount. <p>Taxation</p> <p>All payments in respect of Warrants 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 Warrantholder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where</p> <p>Tax Jurisdiction means, in the case of payments by SG Issuer, Luxembourg or any political subdivision or any authority thereof or therein having power to tax and, in the case of payments by Société Générale, France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.</p>

	trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	<p>The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Warrants is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of the condition which is satisfied (or not) if the performance of the underlying instrument is higher than or equal to or lower than or equal to predefined barriers. Performance of the underlying instrument can be leveraged.</p>
C.16	Expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>The expiration date of the Warrants is specified in the Issue Specific Information Table below and the final reference date for each Issue of Warrants will be the relevant last valuation date.</p> <p>The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.</p>
C.17	Settlement procedure of the derivative securities	Cash delivery
C.18	How the return on derivative securities takes place	<p>Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount</p> <p>The Cash Settlement Amount is an amount equal to the excess of:</p> <p>the Final Settlement Price over the Exercise Price,</p> <p>where</p> <p>Exercise Price is EUR 0</p> <p>Final Settlement Price is determined as follows:</p> <p><u>Scenario 1:</u></p> <p>If a Low Barrier Knock-In Event has not occurred and a High Barrier Knock-In Event has not occurred, then:</p> <p>Final Settlement Price = Bonus</p> <p><u>Scenario 2:</u></p> <p>If a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred, then:</p> <p>Final Settlement Price = 0</p> <p>Bonus is specified in the Issue Specific Information Table below.</p> <p>Low Barrier Knock-in Event(i) (i from 0 to T) is deemed to have occurred, as determined by the calculation agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is lower than or equal to LowBarrier.</p> <p>High Barrier Knock-In Event(i) (i from 0 to T) is deemed to have occurred, as determined</p>

		<p>by the calculation agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is higher than or equal to HighBarrier.</p> <p>LowBarrier is specified in the Issue Specific Information Table below</p> <p>HighBarrier is specified in the Issue Specific Information Table below</p> <p>Valuation Date(i) (i from 0 to T) means each scheduled trading day between the Listing Date (included) and the Valuation Date(T) (included).</p> <p>Valuation Date(0) means the Listing Date, and for any (i) from 1 to T, Valuation Date(i) is the scheduled trading day immediately following Valuation Date(i-1).</p> <p>Valuation Date(T) means the Expiration Date.</p> <p>Listing Date means the first day of trading of the Warrants on the Spanish Stock Exchange in Madrid, Barcelona and Valencia</p> <p>SI(i) (i from 0 to T) means in respect of any Valuation Date(i) (i from 0 to T) and the relevant underlying, the intraday price as described in the terms and conditions of the Warrants.</p> <p>The Warrants cannot be exercised or cancelled prior to the relevant Expiration Date (other than for taxation or regulatory reasons).</p> <p>Warrants will automatically expire early following the occurrence of an Early Expiration Event, following which the Warrants will be settled at a value of EUR 0 (zero).</p> <p>Early Expiration Event(i) (i from 0 to T) is deemed to have occurred, as determined by the calculation agent, if on a Valuation Date(i) (i from 0 to T), a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred. For the avoidance of doubt, if at any point of time, the intraday level of the relevant Underlying is higher than or equal to the relevant HighBarrier, or, lower than or equal to the relevant LowBarrier, then the value of the warrants will be 0 (zero).</p>																																																
C.19	Exercise price or final reference price of the underlying	See Element C.18 above.																																																
C.20	Type of the underlying and where the information on the underlying can be found	<p>The Warrants are linked to the following underlying shares. Information about each underlying is available on the websites specified in the table below, if any, or upon simple request to Société Générale:</p> <table border="1" data-bbox="453 1422 1479 2049"> <thead> <tr> <th>Issue</th> <th>Company Share</th> <th>ISIN Code</th> <th>Bloomberg Page</th> <th>Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Banco Bilbao Vizcaya Argentaria</td> <td>ES0113211835</td> <td>BBVA SM</td> <td>Spanish Stock Exchange</td> <td>www.bbva.es</td> </tr> <tr> <td>B</td> <td>Banco Bilbao Vizcaya Argentaria</td> <td>ES0113211835</td> <td>BBVA SM</td> <td>Spanish Stock Exchange</td> <td>www.bbva.es</td> </tr> <tr> <td>C</td> <td>Banco Santander SA</td> <td>ES0113900J37</td> <td>SAN SM</td> <td>Spanish Stock Exchange</td> <td>www.gruposantander.com</td> </tr> <tr> <td>D</td> <td>Banco Santander SA</td> <td>ES0113900J37</td> <td>SAN SM</td> <td>Spanish Stock Exchange</td> <td>www.gruposantander.com</td> </tr> <tr> <td>E</td> <td>Industrias de Diseño Textil SA (Inditex)</td> <td>ES0148396007</td> <td>ITX SM</td> <td>Spanish Stock Exchange</td> <td>www.inditex.com</td> </tr> <tr> <td>F</td> <td>Industrias de Diseño Textil SA (Inditex)</td> <td>ES0148396007</td> <td>ITX SM</td> <td>Spanish Stock Exchange</td> <td>www.inditex.com</td> </tr> <tr> <td>G</td> <td>Telefónica SA</td> <td>ES0178430E18</td> <td>TEF SM</td> <td>Spanish</td> <td>www.telefonica.es</td> </tr> </tbody> </table>	Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Website	A	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es	B	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es	C	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com	D	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com	E	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com	F	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com	G	Telefónica SA	ES0178430E18	TEF SM	Spanish	www.telefonica.es
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						Stock Exchange	

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer and the Guarantor	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none">• <u>credit risks</u>: <p>The Group is exposed to counterparty risk and concentration risk.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none">• <u>market risks</u>: <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none">• <u>operational risks</u>: <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none">• <u>structural interest rate and exchange rate risks</u>: <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>
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<p>D.6</p>	<p>Important warning to the investor</p>	<p>The Warrants may provide for an event-linked early expiration linked to a specific event. Therefore, this may prevent the Warranholders from benefiting from the performance of the underlying instrument(s) over the whole period initially envisaged.</p> <p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants 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 Warrants 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 expiration date of the Warrants and offer the Warranholders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warranholders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Warrants are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Warrants benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Warranholder will be limited to the sums obtained by making a claim under the Guarantee in accordance with its terms and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer.</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 Warrants benefiting from the Guarantee.</p> <p>Société Générale will act as issuer under Programme, as the Guarantor of the Warrants 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 Warrantholders.</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 Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.</p> <p>In connection with the offering of the Warrants, 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 Warrants.</p> <p>During the lifetime of the Warrants, the market value of these Warrants may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.</p> <p>The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.</p>
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Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants 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>Issue Price: See the Issue Specific Information Table below in respect of each Issue of Warrants</p> <p>Public Offer Jurisdiction(s): Spain</p> <p>Offer Period: From the Issue Date to the date on which the Warrants are delisted.</p> <p>Offer Price: The Warrants will be offered at a price which will be determined by Société Générale (the Dealer) on the date of sale, such price being calculated by reference to the price at which the Dealer is prepared to sell the Warrants after taking into account such factors as it deems appropriate in connection with the relevant offer which may include (without limitation) market conditions, the terms of the Warrants, the level of subscriptions and macroeconomic conditions (including but not limited to political and economic situations and outlooks, growth rates, inflation, interest rates, credit spread and interest rate spreads). The Dealer will publish the price at which the warrants are offered on www.sgbolsa.es.</p> <p>Conditions to which the offer is subject: None</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 Warrants 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 Société Générale.

ISSUE SPECIFIC INFORMATION TABLE

Issue	Underlying	Issue Date	Expiration Date	Number of Warrants	Issue Price	Bonus	LowBarrier	HighBarrier	ISIN Code
A	Banco Bilbao Vizcaya Argentaria	29/09/2017	16/03/2018	50,000	EUR 4.31	EUR 10.00	6.25	8.50	LU1612064409
B	Banco Bilbao Vizcaya Argentaria	29/09/2017	16/03/2018	50,000	EUR 2.33	EUR 10.00	6.50	8.25	LU1612064318
C	Banco Santander SA	29/09/2017	16/03/2018	50,000	EUR 4.51	EUR 10.00	4.75	6.50	LU1612064581
D	Banco Santander SA	29/09/2017	16/03/2018	50,000	EUR 1.89	EUR 10.00	5.00	6.25	LU1612064664
E	Industrias de Diseño Textil SA (Inditex)	29/09/2017	16/03/2018	50,000	EUR 4.89	EUR 10.00	28.00	35.00	LU1612065398
F	Industrias de Diseño Textil SA (Inditex)	29/09/2017	16/03/2018	50,000	EUR 2.16	EUR 10.00	29.00	34.00	LU1612065125
G	Telefónica SA	29/09/2017	16/03/2018	50,000	EUR 3.68	EUR 10.00	8.00	10.00	LU1612065471

RESUMEN

Los resúmenes están constituidos por requisitos de información conocidos como “**Elementos**”, cuya comunicación viene exigida por el Anexo XXII del Reglamento de la Comisión (CE) No. 809/2004, en su versión vigente. Dichos elementos se relacionan en las Secciones A – E (A.1 – E.7).

El presente resumen contiene todos los Elementos que es necesario incluir en un resumen para este tipo de valores y Emisor. Dado que algunos Elementos no deben contemplarse necesariamente, pueden darse lagunas en la secuencia numérica de los Elementos.

Aun cuando pueda resultar preceptivo incluir un Elemento en el resumen por razón del tipo de valores y del Emisor, es posible que no haya información relevante que consignar acerca de ese Elemento. En tal caso se incluye en el resumen una breve descripción del Elemento con la mención “No Aplicable”.

Sección A – Introducción y advertencias		
A.1	Advertencia	<p>El presente resumen deberá leerse como introducción al Folleto Base.</p> <p>Toda decisión de invertir en los warrants deberá estar basada en la consideración del Folleto Base en su conjunto por parte del inversor.</p> <p>Cuando se entable ante un tribunal una demanda relativa a la información contenida en el Folleto Base y en las correspondientes condiciones finales, es posible que el inversor demandante deba, con arreglo a la legislación nacional de los estados miembros del Área Económica Europea (los Estados Miembros), soportar el coste de la traducción del Folleto Base antes de que se inicie el procedimiento.</p> <p>Solo incurren en responsabilidad civil aquellas personas que han presentado el presente resumen, lo que incluye cualquier traducción del mismo, pero sólo en el caso de que el resumen conduzca a error, contenga inexactitudes o discrepancias con otras partes del Folleto Base o no ofrezca, en su lectura conjunta con las demás partes del Folleto Base, información clave para ayudar a los inversores a tomar la decisión de invertir o no en los warrants.</p>
A.2	Consentimiento para el uso del Folleto Base	<p>El Emisor da su consentimiento para el uso de este Folleto Base en relación con el programa de emisión de warrants (el Programa), en virtud del cual las entidades Société Générale, SG Issuer, y Sociéte Générale Effekten GmbH pueden emitir warrants de forma regular (el Folleto Base) en relación con la reventa o la colocación de los warrants emitidos al amparo del Programa (los Warrants) en aquellas circunstancias en que se requiera la publicación de un folleto de conformidad con la Directiva 2003/71/CE, en su versión vigente (la Directiva de Folletos) (una Oferta No Exenta) con sujeción a las siguientes condiciones:</p> <ul style="list-style-type: none"> - el consentimiento solo será válido durante el período de oferta que comienza en la Fecha de Emisión y finaliza en la fecha en la que los Warrants dejen de cotizar (el Período de Oferta); - el consentimiento dado por el Emisor para el uso del Folleto Base para realizar la Oferta No Exenta es un consentimiento individual (un Consentimiento Individual) otorgado a Sociéte Générale, Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, España (el Oferente Autorizado Inicial) y si el Emisor designara a otros intermediarios financieros adicionales después de la Fecha de Emisión y publicara información detallada sobre éstos en su página web www.sgbolsa.es, cada intermediario financiero cuya información detallada se publique (cada uno un Oferente Autorizado Adicional); - el consentimiento se limita al uso del Folleto Base para realizar Ofertas No Exentas de los Warrants en España. <p>La información relativa a las condiciones de la Oferta No Exenta se facilitará a los inversores por cualquier Oferente Autorizado Inicial y cualquier Oferente Autorizado Adicional en el momento en el que se realice la oferta.</p>

Sección B – Emisor y Garante																		
B.1	Razón social y nombre comercial del Emisor	SG Issuer (o el Emisor)																
B.2	Domicilio social, forma jurídica, derecho y país de constitución	Domicilio: 33, boulevard Prince Henri, L-1724 Luxembourg. Forma jurídica: sociedad anónima (“ <i>société anonyme</i> ”). Derecho aplicable a las actividades realizadas por el Emisor: derecho luxemburgués. País de constitución: Luxemburgo																
B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	El Emisor espera continuar con su actividad de conformidad con su objeto social durante 2017.																
B.5	Descripción del grupo del Emisor y posición del Emisor dentro del grupo	<p>El grupo Société Générale (el Grupo) ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Emisor es una sociedad filial del Grupo y no tiene a su vez sociedades filiales.</p>																
B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Emisor no aporta ninguna previsión ni estimación de beneficios.																
B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.																
B.12	Información financiera clave seleccionada sobre el Emisor relativa a ejercicios anteriores	<table border="1"> <thead> <tr> <th>(en miles de EUR)</th> <th>A 31 de diciembre de 2016 (auditados)</th> <th>A 31 de diciembre de 2015(auditados)</th> </tr> </thead> <tbody> <tr> <td>Ingresos totales</td> <td>90.991</td> <td>102.968</td> </tr> <tr> <td>Beneficio antes de impuestos</td> <td>525</td> <td>380</td> </tr> <tr> <td>Beneficio del ejercicio financiero</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Activos</td> <td>53.309.975</td> <td>37.107.368</td> </tr> </tbody> </table>		(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)	Ingresos totales	90.991	102.968	Beneficio antes de impuestos	525	380	Beneficio del ejercicio financiero	373	380	Total Activos	53.309.975	37.107.368
(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)																
Ingresos totales	90.991	102.968																
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Beneficio del ejercicio financiero	373	380																
Total Activos	53.309.975	37.107.368																

	Declaración relativa a la ausencia de cambio material adverso en las perspectivas del Emisor desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Emisor desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Emisor posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Emisor desde el 31 de diciembre de 2016.
B.13	Acontecimientos recientes que afecten específicamente al Emisor y que sean significativamente importantes para la evaluación de la solvencia del Emisor	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Emisor y que sea significativamente importante para la evaluación de la solvencia del Emisor.
B.14	Declaración del Emisor sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B.5 anterior relativo a la situación del Emisor dentro del Grupo. SG Issuer depende de Société Générale Bank & Trust dentro del Grupo
B.15	Descripción de las principales actividades del Emisor	La principal actividad de SG Issuer consiste en captar capital mediante la emisión de warrants, así como valores de deuda diseñados para su distribución entre inversores institucionales y minoristas a través de los distribuidores asociados con Société Générale. La financiación obtenida a través de la emisión de dichos valores de deuda se presta posteriormente a Société Générale y a otros miembros del Grupo.

B.16	En la medida en que esté en conocimiento del Emisor, si el Emisor está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	SG Issuer es una sociedad filial participada al 100 por cien por Société Générale Bank & Trust S.A., que es a su vez 100 por cien una sociedad filial de Société Générale y es una sociedad consolidada por el método de integración global.
B.18	Naturaleza y alcance de la garantía	<p>Los Warrants están incondicional e irrevocablemente garantizados por Société Générale (el Garante), de conformidad con la garantía de fecha 7 de julio de 2017 (la Garantía). La Garantía constituye una obligación directa, incondicional, no garantizada y general del Garante y tendrá, al menos, el mismo rango que todas las demás obligaciones directas, incondicionales, no garantizadas y generales del Garante, ya sean presentes o futuras, incluidas las asociadas a depósitos.</p> <p>Cualquier referencia a sumas o cantidades a pagar por el Emisor que estén garantizadas por el Garante al amparo de la Garantía ha de entenderse efectuada a tales sumas y/o cantidades tal y como estas puedan verse directamente reducidas, y/o en el caso de conversión en capital, tal y como éstas pueden verse reducidas por dicha conversión, y/o tal y como éstas pueden verse modificadas en cada momento como consecuencia de la recapitalización por cualquier autoridad pertinente de conformidad con la Directiva 2014/59/UE del Parlamento Europeo y del Consejo de la Unión Europea.</p>
B.19	Información sobre el Garante como si fuera el emisor de la misma clase de valores que son objeto de la garantía	La información acerca de Société Générale como si fuera el emisor de la misma clase de Warrants que son objeto de la Garantía se describe de acuerdo con los Elementos 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 y B.19 / B.16 siguientes, respectivamente.
B.19 / B.1	Razón social y nombre comercial del Garante	Société Générale (o el Garante)
B.19 / B.2	Domicilio social, forma jurídica, derecho y país de constitución	<p>Domicilio social: 29, boulevard Haussmann, 75009 Paris, Francia.</p> <p>Forma jurídica: sociedad anónima ("<i>société anonyme</i>").</p> <p>Derecho aplicable a las actividades realizadas por el Emisor: derecho francés.</p> <p>País de constitución: Francia.</p>
B.19 / B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	<p>Société Générale continua estando expuesta a los riesgos habituales y a aquellos inherentes a su actividad a los que hacen referencia el Capítulo 4 del Documento de Registro presentado el 8 de marzo de 2017 y la versión actualizada del mismo presentada el 4 de mayo de 2017.</p> <p>En un contexto en el que se está reafirmando el crecimiento mundial, varios riesgos siguen influyendo negativamente en las perspectivas de la economía global: el riesgo de nuevas tensiones financieras en Europa, el riesgo de nuevas situaciones de inestabilidad (financiera, social y política) en las economías emergentes, las incertidumbres relacionadas con la</p>

		<p>adopción de medidas de política monetaria poco convencionales en las principales economías desarrolladas, el aumento del riesgo terrorista, así como las tensiones geopolíticas y proteccionistas.</p> <p>En concreto, el Grupo podría verse afectado por:</p> <ul style="list-style-type: none"> - la aparición de nuevas tensiones financieras en la Eurozona como consecuencia del resurgimiento de dudas en torno a la integridad de la región, por ejemplo, durante la fase previa a elecciones en un contexto de creciente popularidad de las fuerzas políticas euroescépticas; - un repentino y marcado aumento de los tipos de interés y de la volatilidad de los mercados (valores de renta fija, valores de renta variable y materias primas), que podría ser provocado por una mala comunicación por parte de los bancos centrales, en particular, la Reserva Federal de EE.UU. (Fed) o el Banco Central Europeo (BCE), al cambiar su política monetaria; - una desaceleración abrupta de la actividad económica en China que provoque una fuga de capital del país, una devaluación de la moneda china y, por contagio, de las monedas de otros países emergentes, así como una caída de los precios de las materias primas; - las tensiones sociopolíticas en algunos países que dependen de los ingresos procedentes del petróleo y el gas y siguen tratando de adaptarse a la situación de bajos precios de estas materias primas; - el recrudecimiento de las tensiones geopolíticas en Oriente Medio, el mar del sur de China, Corea del Norte o Ucrania. En el último caso, esto podría llevar a una ampliación e intensificación de las sanciones entre los países occidentales y Rusia, una desaceleración aún más pronunciada de la actividad económica rusa y una depreciación adicional del rublo; - el miedo ante un posible endurecimiento de las barreras al comercio internacional, en particular, en grandes economías desarrolladas (Estados Unidos o, en el marco del Brexit, el Reino Unido).
B.19 / B.5	Descripción del grupo del Garante y posición del Garante dentro del grupo	<p>El Grupo ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Garante es la sociedad matriz del Grupo.</p>
B.19 / B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Garante no aporta ninguna previsión ni estimación de beneficios.
B.19 / B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.

B.19 / B.12	Información financiera fundamental seleccionada sobre el Garante relativa a ejercicios anteriores		Primer semestre 30.06.2017 (no auditado)	Al cierre del ejercicio 2016 (auditado)	Primer semestre 30.06.2016 (no auditado)	Al cierre del ejercicio 2015 (auditado excepto si se especifica lo contrario (*))
		Resultados <i>(en millones de EUR)</i>				
		Ingresos netos de actividades bancarias	11.673	25.298	13.159	25.639
		Ingresos de explotación	2.492	6.390	3.568	5.681
		Ingresos netos	2.097	4.338	2.613	4.395
		Ingresos netos declarados del grupo	1.805	3.874	2.385	4.001
		<i>Banca minorista francesa</i>	678	1.486	731	1.441*
		<i>Banca minorista y servicios financieros internacionales</i>	1.001	1.631	736	1.111*
		<i>Banca privada y servicios de inversión mundiales</i>	882	1.803	902	1.850*
		<i>Centro de Empresa</i>	(756)	(1.046)	16	(401)*
		Costo neto del riesgo	(368)	(2.091)	(1.188)	(3.065)
		Actividad <i>(en miles de millones de EUR)</i>				
		Activos y pasivos totales	1.350,2	1.382,2	1.460,2	1.334,4
		Préstamos a clientes	418,2	426,5	420,1	405,3
		Depósitos de clientes	406,2	421,0	400,5	379,6
		Fondos propios <i>(en miles de millones de euros)</i>				
		Recursos propios del Grupo	60,1	62,0	58,5	59,0
		Participaciones minoritarias	4,4	3,8	3,5	3,6
		Estados de flujo de caja <i>(en miles de millones de euros)</i>				
		Entradas (salidas) netas de efectivo y equivalente de efectivo	14.666	18.442	30.822	21.492

		(*) Cifras actualizadas (no auditadas) en base a los estados financieros publicados el 31 de diciembre de 2015, de conformidad con los ajustes del método reglamentario de cálculo de capital de las líneas de negocio.
	Declaración de ausencia de cambio material adverso en las perspectivas del Garante desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Garante desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Garante posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Garante desde el 30 de junio de 2017.
B.19 / B.13	Acontecimientos recientes que afecten específicamente al Garante y que sean significativamente importantes para la evaluación de la solvencia del Garante	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Garante y que sea significativamente importante para la evaluación de la solvencia del Garante.
B.19 / B.14	Declaración del Garante sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B. 19 / B.5 anterior relativo a la situación del Garante dentro del Grupo. Société Générale es la sociedad matriz del Grupo. No obstante, Société Générale desarrolla sus propias actividades comerciales; no actúa como una mera sociedad de cartera con respecto a sus sociedades filiales.
B.19 /	Descripción de las	Véase el Elemento B. 19 / B.5 anterior.

B.15	principales actividades del Garante	
B.19 / B.16	En la medida en que esté en conocimiento del Garante, si el Garante está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	No aplicable. A su leal saber y entender, Soci�t� G�n�rale no est� participada ni controlada directa ni indirectamente (en virtud de la legislaci�n francesa) por ninguna otra entidad.

Sección C – Valores		
C.1	Tipo y clase de valores ofrecidos y/o admitidos a negociación, incluyendo número de identificación de los valores	<p>Los Warrants son Warrants cuyo subyacente son acciones (Warrants sobre Acciones).</p> <p>Depositorio Central de Valores: Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>Código ISIN: Se especifica en la Tabla de Características de la Emisión más adelante</p>
C.2	Divisa de la emisión de títulos	La Divisa de Liquidación es: EUR
C.5	Descripción de cualesquiera restricciones a la libre transmisibilidad de los valores	<p>No aplicable. No existen restricciones a la libre transmisibilidad de los Warrants, salvo las restricciones de venta y transmisión que puedan ser de aplicación en ciertas jurisdicciones, incluyendo las restricciones aplicables a la oferta y venta a, o por cuenta y beneficio de, los Cesionarios Permitidos.</p> <p>Un Cesionario Permitido significa cualquier persona que (i) no sea estadounidense tal como este término se define en el Reglamento S; y (ii) no encaje en ninguna de las definiciones de persona estadounidense a los efectos de la CEA o de cualquier Norma CFTC, así como de cualquier recomendación u orden propuesta o emitida bajo la CEA.</p>
C.8	Derechos inherentes a los valores, incluyendo prelación y limitaciones aplicables a dichos derechos y procedimientos de ejercicio de los mismos.	<p>Derechos inherentes a los valores:</p> <p>Salvo en caso de cancelación o vencimiento anticipado, los Warrants darán derecho a su titular (un Tenedor de los Warrants) a percibir una rentabilidad potencial por los Warrants, el importe de liquidación, que podrá ser inferior, igual, o superior al importe inicialmente invertido (véase el Elemento C.18).</p> <p>El Tenedor de los Warrants tendrá derecho a reclamar el pago inmediato y debido de cualquier cantidad si:</p> <ul style="list-style-type: none"> - el Emisor incumpliera sus obligaciones de pago o cualesquiera otras obligaciones en virtud de los Warrants - el Garante incumpliera sus obligaciones en virtud de la Garantía o si la Garantía del Garante dejara de ser válida; o - en caso de procedimiento de insolvencia concursal que afecte al Emisor. <p>Deberá obtenerse el consentimiento de los Tenedores de los Warrants para modificar los términos contractuales de los Warrants (excepto cuando la modificación (i) sea para subsanar o corregir cualquier ambigüedad o estipulación defectuosa o inconsistente que pueda contener, o que sea de naturaleza formal, menor o técnica; o (ii) no perjudique los intereses de los Tenedores de los Warrants; o (iii) sea para corregir un error manifiesto o probado; o (iv) para cumplir con las normas imperativas de la ley), de acuerdo con las estipulaciones del contrato de agencia que se pondrá a disposición de los Tenedores de los Warrants previa solicitud al Emisor.</p> <p>Renuncia a los derechos de compensación</p> <p>Los Tenedores de los Warrants renuncian a cualquier derecho de compensación, indemnización y retención en relación con los Warrants, en la medida en que lo permita la legislación.</p>

Derecho aplicable

Los Warrants y las obligaciones no contractuales que se deriven de ellos o surjan con ocasión de ellos se registrarán e interpretarán conforme a Derecho inglés.

El Emisor acepta la competencia de los tribunales de Inglaterra en relación con cualquier controversia que surja contra el Emisor, pero acepta que los Tenedores de los Warrants podrán interponer su demanda ante cualquier otro tribunal competente.

Prelación

Los Warrants constituirán una obligación directa, incondicional, no garantizada y no subordinada del Emisor y tendrán, al menos, el mismo rango, sin ningún tipo de preferencia entre sí y (sujeto a aquellas excepciones que ocasionalmente pudieran existir en virtud de la legislación aplicable) tendrán al menos el mismo rango que el resto de las obligaciones directas, incondicionales, no garantizadas y no subordinadas y pendientes de pago del Emisor, presentes y futuras.

Limitaciones a los derechos inherentes a los valores:

- El Emisor podrá ajustar los términos financieros en el caso de que se produzcan acontecimientos de ajustes que afecten a los instrumentos subyacentes, y, si se produjeran acontecimientos extraordinarios que afecten al / a los instrumento(s) subyacente(s) el Emisor podrá sustituir el / los instrumento(s) subyacente(s) por otro(s) instrumento(s) subyacente(s) nuevo(s), o deducir de cualquier otro importe adeudado el coste incrementado de la cobertura, y en cada caso sin el consentimiento de los Tenedores de Warrants;

- El Emisor podrá cancelar o causar el vencimiento anticipado de los Warrants sobre la base de su valor de mercado, monetizar la totalidad o parte de estas cantidades vencidas hasta la fecha de vencimiento de los Warrants, por razones fiscales o regulatorias, caso de fuerza mayor, o, si se produjeran acontecimientos extraordinarios que afecten a los instrumentos subyacentes o si se produjeran ajustes que afectan a los instrumentos subyacentes y ofrecer a los Tenedores la opción de liquidar sus Warrants anticipadamente según el valor de mercado de estos Warrants.

- el derecho al pago de cualquier importe adeudado en virtud de los Warrants prescribirá al cabo de diez años desde la fecha en que el pago de dichos importes hubiera vencido por primera vez y siguiera impagado; y

- en caso de impago por parte del Emisor, los Tenedores de los Warrants no tendrán derecho a iniciar ningún procedimiento, judicial o extrajudicial, ni a hacer valer cualquier derecho frente al Emisor. No obstante, los Tenedores de los Warrants seguirán estando facultados para reclamar al Garante cualquier importe impagado.

Fiscalidad

Todos los pagos relativos a los Warrants o realizados con arreglo a la Garantía se realizarán libres de, y sin practicar ninguna retención o deducción en concepto o a cuenta de, ningún impuesto, estimación, tasa, carga gubernamental o gravamen, presente o futuro, de cualquier naturaleza, que haya sido impuesto, aplicado, exigido, recaudado, retenido o calculado por o en nombre de cualquier Jurisdicción Tributaria, a menos que dichas retenciones o deducciones fiscales fueran exigidas por la ley.

En el caso de que sea preceptivo deducir o retener algún importe por o en nombre de, cualquier Jurisdicción Tributaria, el Emisor o, en su caso, el Garante deberá (excepto en determinadas circunstancias), en la máxima medida permitida por la ley, pagar la cantidad adicional que resulte necesaria, a fin de que cada Tenedor de Warrants, después de dichas deducciones o retenciones, reciba el importe íntegro vencido y exigible.

Donde:

		Jurisdicción Tributaria significa, en el caso de pagos por SG Issuer, Luxemburgo o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria y, en el caso de pagos realizados por Société Générale, Francia o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria.
C.11	Indicar si los valores ofrecidos son o serán objeto de solicitud de admisión a negociación, con vistas a su distribución en un mercado regulado u otros mercados equivalentes con indicación de los mercados correspondientes	Se ha solicitado la admisión a negociación de los Warrants en el mercado regulado de la Bolsa de Valores de Madrid, Barcelona y Valencia.
C.15	Cómo afecta el valor del instrumento subyacente al valor de la inversión	<p>El valor de los Warrants y el pago del importe de liquidación a su Tenedor dependerá de la evolución del precio del / de los activo(s) subyacente(s), en la(s) fecha(s) de valoración relevante(s).</p> <p>El valor de los Warrants está ligado a la evolución positiva o negativa del instrumento subyacente. La cantidad/cantidades a pagar se determinará(n) a condición de que el precio del instrumento subyacente esté por encima o igual a o por debajo de o igual a barreras predefinidas. El rendimiento del instrumento subyacente puede ser apalancado.</p>
C.16	Fecha de expiración o vencimiento de los instrumentos derivados – la fecha de ejercicio o la fecha de referencia final	<p>La fecha de vencimiento de los Warrants se especifica para cada Emisión en la Tabla de Características de la Emisión más adelante, y la fecha de referencia final se corresponderá con la última fecha de valoración.</p> <p>La fecha de ejercicio puede ser modificada de conformidad con lo dispuesto en el Elemento C.8 más arriba y Elemento C.18 más adelante.</p>
C.17	Procedimiento de liquidación de los instrumentos derivados	Pago en efectivo
C.18	Cómo se calcula la rentabilidad de los instrumentos derivados	<p>Sin perjuicio de lo dispuesto a continuación, los Warrants se liquidarán en efectivo (Warrants con liquidación en Efectivo) por un importe igual al Importe de Liquidación en Efectivo.</p> <p>El Importe de Liquidación en Efectivo es un importe igual al exceso de:</p> <p>el Precio de Liquidación Final sobre el Precio de Ejercicio</p> <p>donde</p>

		<p>Precio de Ejercicio es 0 Euros</p> <p>Precio de Liquidación Final se determina como sigue:</p> <p>Escenario 1: Si no se ha producido ni un Evento de Toque de Barrera Inferior ni un Evento de Toque de Barrera Superior, entonces:</p> <p>Precio de Liquidación Final = Bonus</p> <p>Escenario 2: Si se ha producido un Evento de Toque de Barrera Inferior o un Evento de Toque de Barrera Superior, entonces:</p> <p>Precio de Liquidación Final = 0 EUR</p> <p>Bonus se establece en la Tabla de Características de la Emisión de Warrants.</p> <p>Evento de toque de Barrera Inferior(i) (i de 0 a T) ocurre cuando, según lo determinado por el Agente de Cálculo, en la Fecha de Valoración(i) (i de 0 a T), al menos un Precio Intradía SI(i) (i de 0 a T), es inferior o igual a la Barrera Inferior.</p> <p>Evento de toque de Barrera Superior(i) (i de 0 a T) ocurre cuando, según lo determinado por el Agente de Cálculo, en la Fecha de Valoración(i) (i de 0 a T), al menos un Precio Intradía SI(t) (i de 0 a T), es superior o igual a la Barrera Superior.</p> <p>Barrera Inferior se establece en la Tabla de Características de la Emisión de Warrants.</p> <p>Barrera Superior se establece en la Tabla de Características de la Emisión de Warrants.</p> <p>Fecha de Valoración(i) (i de 0 a T) significa cada día de negociación previsto entre la Fecha de Cotización (incluida) y la Fecha de Valoración(T) (incluida).</p> <p>Fecha de Valoración(0) significa la Fecha de Cotización, y para cualquier (i) de 1 a T, Fecha de Valoración(i) es cada día de negociación previsto inmediatamente después de Fecha de Valoración (i-1).</p> <p>Fecha de Valoración(T) significa la Fecha de Vencimiento.</p> <p>Fecha de Cotización es el primer día de cotización de los Warrants en las Bolsas de Madrid, Barcelona y Valencia.</p> <p>SI(i) (i de 0 to T) significa, con respecto a cualquier Fecha de Valoración(i) (i de 0 a T) y para cada activo subyacente, el precio intradía como se define en los Terminos y Condiciones de los Warrants.</p> <p>Los Warrants no pueden ser ejercidos o cancelados antes de la Fecha de Vencimiento (excepto por motivos fiscales o regulatorios).</p> <p>Los Warrants vencerán automáticamente de forma anticipada si ocurre un Evento de Vencimiento Anticipado, a continuación del cual los Warrants se liquidarán por un valor de 0 EUR.</p> <p>Evento de Vencimiento Anticipado(i) (i de 0 a T) ocurre cuando, según lo determinado por el Agente de Cálculo, en la Fecha de Valoración(i) (i de 0 a T), un Evento de toque de Barrera Inferior o Superior ha sucedido. En evitación de dudas, si en cualquier momento el precio intradía del Activo Subyacente es mayor o igual que la Barrera Superior o menor o igual que la Barrera Inferior, entonces el Precio de Liquidación Final será 0 (Cero).</p>
C.19	Precio de	Véase el Elemento C.18 arriba

	ejercicio o precio de referencia final del subyacente																																																	
C.20	Clase de subyacente y dónde puede consultarse información sobre el mismo	<p>Los Warrants están ligados a las siguientes acciones:</p> <p>Existe información disponible sobre cada subyacente en las páginas web siguientes, en su caso, o mediante simple solicitud a Soci�t� G�n�rale:</p> <table border="1"> <thead> <tr> <th>Emisi�n</th> <th>Acci�n</th> <th>C�digo ISIN</th> <th>P�gina Bloomberg</th> <th>Mercado</th> <th>P�gina Web</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Banco Bilbao Vizcaya Argentaria</td> <td>ES0113211835</td> <td>BBVA SM</td> <td>Spanish Stock Exchange</td> <td>www.bbva.es</td> </tr> <tr> <td>B</td> <td>Banco Bilbao Vizcaya Argentaria</td> <td>ES0113211835</td> <td>BBVA SM</td> <td>Spanish Stock Exchange</td> <td>www.bbva.es</td> </tr> <tr> <td>C</td> <td>Banco Santander SA</td> <td>ES0113900J37</td> <td>SAN SM</td> <td>Spanish Stock Exchange</td> <td>www.gruposantander.com</td> </tr> <tr> <td>D</td> <td>Banco Santander SA</td> <td>ES0113900J37</td> <td>SAN SM</td> <td>Spanish Stock Exchange</td> <td>www.gruposantander.com</td> </tr> <tr> <td>E</td> <td>Industrias de Dise�o Textil SA (Inditex)</td> <td>ES0148396007</td> <td>ITX SM</td> <td>Spanish Stock Exchange</td> <td>www.inditex.com</td> </tr> <tr> <td>F</td> <td>Industrias de Dise�o Textil SA (Inditex)</td> <td>ES0148396007</td> <td>ITX SM</td> <td>Spanish Stock Exchange</td> <td>www.inditex.com</td> </tr> <tr> <td>G</td> <td>Telef�nica SA</td> <td>ES0178430E18</td> <td>TEF SM</td> <td>Spanish Stock Exchange</td> <td>www.telefonica.es</td> </tr> </tbody> </table>	Emisi�n	Acci�n	C�digo ISIN	P�gina Bloomberg	Mercado	P�gina Web	A	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es	B	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es	C	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com	D	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com	E	Industrias de Dise�o Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com	F	Industrias de Dise�o Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com	G	Telef�nica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
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Sección D – Riesgos

D.2	Información fundamental sobre los principales riesgos específicos del emisor [y del garante]	<p>La inversión en los Instrumentos implica ciertos riesgos que deberían ser evaluados antes de tomar la decisión de invertir.</p> <p>En concreto, el Grupo está expuesto a los riesgos inherentes a sus negocios principales, incluyendo:</p> <ul style="list-style-type: none">• <u>riesgos de crédito:</u> <p>El Grupo está expuesto al riesgo de contraparte y al riesgo de concentración.</p> <p>Las estrategias de cobertura del Grupo no pueden prevenir todos los riesgos de pérdida.</p> <p>Los resultados operativos y la situación financiera del Grupo podrían verse adversamente afectados por un aumento significativo de las provisiones o por aprovisionamientos insuficientes para pérdidas de préstamos.</p> <ul style="list-style-type: none">• <u>riesgo de mercado:</u> <p>La economía mundial y los mercados financieros continúan mostrando altos niveles de incertidumbre, lo que puede afectar de forma sustancial y adversa a los negocios, la situación financiera y los resultados operativos del Grupo.</p> <p>Los resultados del Grupo pueden verse afectados por la exposición a los mercados locales.</p> <p>El Grupo opera en sectores altamente competitivos, incluidos sus propios mercados domésticos.</p> <p>El deterioro prolongado de los mercados financieros podría dificultar la venta de activos y conducir a pérdidas significativas.</p> <p>La volatilidad de los mercados financieros puede hacer que el Grupo sufra pérdidas significativas en sus actividades comerciales y de inversión.</p> <p>La solidez financiera y el comportamiento de otras entidades financieras y agentes de mercado podrían afectar adversamente al Grupo.</p> <p>El Grupo puede generar menores ingresos de intermediación y otras comisiones, y por negocios basados en comisiones, durante los periodos de deterioro de los mercados.</p> <ul style="list-style-type: none">• <u>riesgo operativo:</u> <p>El sistema de gestión de riesgos del Grupo puede no ser eficaz y exponer al Grupo a riesgos no identificados o imprevistos que podrían conducir a pérdidas significativas.</p> <p>La paralización, el cierre o las limitaciones de capacidad de las instituciones con las que el Grupo se relaciona en sus negocios, o la avería o incumplimiento de los sistemas de tecnologías de la información del Grupo, podrían dar lugar a pérdidas.</p> <p>El Grupo se basa en suposiciones y estimaciones que, de ser incorrectas, podrían tener un impacto significativo en sus estados financieros.</p> <p>La capacidad del Grupo para atraer y retener empleados cualificados es fundamental para el éxito de su negocio y, por ello, el hecho de no conseguirlo podría tener un importante efecto negativo en su rendimiento.</p> <p>Si el Grupo realiza una adquisición, puede que no sea capaz de gestionar el proceso de integración de manera rentable o de lograr los beneficios esperados.</p>
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		<ul style="list-style-type: none"> • <u>riesgos estructurales de tipos de interés y de tipo de cambio:</u> <p>Los cambios en los tipos de interés pueden afectar negativamente a los negocios de banca y gestión de activos del Grupo.</p> <p>Las fluctuaciones de los tipos de cambio pueden afectar negativamente a los resultados operativos del Grupo.</p> <ul style="list-style-type: none"> • <u>riesgo de liquidez:</u> <p>El Grupo depende del acceso a la financiación y a otras fuentes de liquidez que pueden estar limitadas por razones que no dependen de él.</p> <p>Una liquidez reducida en los mercados financieros podría dificultar la venta de activos y conducir a pérdidas materiales.</p> <ul style="list-style-type: none"> • <u>riesgo en caso de incumplimiento y reputacionales y riesgos legales:</u> <p>Un daño reputacional podría perjudicar la competitividad del Grupo.</p> <p>El Grupo está expuesto a riesgos legales que pueden tener un efecto negativo en su situación financiera o en sus resultados operativos.</p> <p>El Grupo está sujeto a un exigente marco regulatorio y de supervisión en los países en los que opera y los cambios en este marco regulatorio podrían tener un efecto significativo en las actividades del Grupo.</p> <p>Una serie de medidas excepcionales adoptadas por los gobiernos, bancos centrales y los reguladores podrían verse modificadas o culminadas. Asimismo, las medidas puestas en marcha a nivel Europeo quedarán expuestas a los riesgos derivados de su propia implementación.</p> <ul style="list-style-type: none"> • <u>otros riesgos:</u> <p>El Grupo podría incurrir en pérdidas como resultado de acontecimientos imprevistos o catastróficos, incluyendo la aparición de pandemias, ataques terroristas o desastres naturales.</p> <p>Dado que el Emisor es parte del Grupo, estos factores de riesgo también resultan aplicables al Emisor.</p>
D.6	Advertencia importante para los inversores	<p>Los Warrants pueden vencer anticipadamente en caso de que se produzca un supuesto específico. En consecuencia, los Tenedores de los Warrants no podrán beneficiarse de la rentabilidad de los instrumentos subyacentes durante el período inicialmente previsto.</p> <p>Los términos y condiciones de los Warrants podrían incluir estipulaciones en virtud de las cuales ciertas interrupciones de mercado podrían causar retrasos en la liquidación de los Warrants o la introducción de ciertas modificaciones. Además, en el caso de producirse situaciones que afectaran a los instrumentos subyacentes, los términos y condiciones de los Warrants permiten al Emisor sustituir los instrumentos subyacentes por otros instrumentos subyacentes nuevos, suspender la exposición a los activos subyacentes y aplicar un tipo de referencia a los importes así obtenidos hasta la fecha de vencimiento de los Warrants y ofrecer a los Titulares de los Warrants la posibilidad de cancelar anticipadamente sus Warrants al valor de mercado de dichos Warrants, cancelar los Warrants sobre la base del valor de mercado de los mismos, o deducir de cualquier importe adeudado el coste incrementado de cobertura, y en cada caso sin el consentimiento de los Tenedores de los Warrants.</p> <p>Los pagos a realizar (ya sea en la fecha de vencimiento o en cualquier otro momento) en</p>

	<p>virtud de los Warrants se calculan por referencia a ciertos subyacentes, la rentabilidad de los Warrants se basa en variaciones del valor de los subyacentes, estando sujeta a fluctuaciones. Las personas que se planteen invertir en los Warrants deben saber que estos Warrants pueden ser volátiles y que podrían no obtener ninguna rentabilidad y perder íntegramente o una proporción sustancial de su inversión.</p> <p>La Garantía constituye una obligación contractual general y no garantizada del Garante y de ninguna otra persona. El pago de los Warrants depende también de la capacidad crediticia del Garante.</p> <p>Las personas que se planteen invertir en los Warrants con el beneficio de la Garantía deben tener en cuenta que, en caso de impago de un Emisor, los derechos del Tenedor de los Warrants estarán limitados a las sumas que obtenga al reclamar la ejecución de la Garantía de conformidad con las condiciones de la misma y no tendrán derecho a entablar procedimiento judicial o de otro tipo, ni a interponer por otra vía una reclamación contra el Emisor.</p> <p>La Garantía constituye exclusivamente una garantía de pago y no una garantía de rendimiento por parte del correspondiente Emisor o de cualquiera de sus otras obligaciones derivadas de los Warrants que se benefician de la Garantía.</p> <p>Société Générale actúa como emisor con arreglo al Programa, como Garante de los Warrants emitidos por el Emisor y asimismo como proveedor de instrumentos de cobertura para el Emisor. Por consiguiente, los inversores estarán expuestos no sólo al riesgo de crédito del Garante, sino también a los riesgos operativos derivados de la falta de independencia del Garante, al asumir sus obligaciones y deberes como tal Garante y proveedor de los instrumentos de cobertura.</p> <p>Se pretende que los posibles conflictos de intereses y riesgos operativos que se deriven de dicha falta de independencia se vean en parte mitigados por el hecho de que existirán distintas divisiones dentro del Garante que serán responsables de poner en práctica la Garantía y de aportar los instrumentos de cobertura, y porque cada división se gestionará como una unidad operativa distinta, separadas por “murallas chinas” (barreras al intercambio de información) y dirigidas por distintos equipos de dirección.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán, en relación con sus otras actividades empresariales, adquirir o estar en posesión de información sensible acerca de los activos subyacentes. Dichas actividades e información pueden tener consecuencias perjudiciales para los Tenedores de los Warrants.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán asumir funciones diferentes respecto de los Warrants, tales como las de especialista, agente de cálculo o agente. Por consiguiente, puede surgir la posibilidad de un conflicto de intereses.</p> <p>En relación con la oferta de los Warrants, el Emisor y el Garante, así como sus filiales y/o entidades vinculadas pueden celebrar una o más operaciones de cobertura con respecto a los activos de referencia o a los correspondientes derivados, que pueden afectar al precio de mercado, a la liquidez o al valor de los Warrants.</p> <p>Durante la vigencia de los Warrants, su valor de mercado puede ser inferior al capital invertido. Además, la insolvencia del Emisor y/o del Garante puede provocar la pérdida total del capital invertido.</p> <p>Se advierte a los inversores de que podrían sufrir la pérdida total o parcial de su inversión.</p>
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Sección E – Oferta		
E.2b	Motivaciones de la oferta y aplicación de los ingresos cuando no consistan en la obtención de beneficios y/o la cobertura de ciertos riesgos	Los ingresos netos obtenidos en cada emisión de Warrants se destinarán a la financiación general del Grupo Soci��t�� G��n��rale, incluida la obtenci��n de beneficios.
E.3	Descripci��n de los t��rminos y condiciones de la oferta	<p>Precio de Emisi��n: Se especifica en la Tabla de Caracter��sticas de la Emisi��n m��s adelante</p> <p>Jurisdicci��n(es) de la Oferta P��blica: Espa��a</p> <p>Per��odo de Oferta: A contar desde la Fecha de Emisi��n hasta la fecha en la que los Warrants dejen de cotizar.</p> <p>Precio de Oferta: Los Warrants se ofrecer��n a un precio que ser�� determinado por Soci��t�� G��n��rale (el Dealer) en la fecha de la venta, dicho precio se calcula tomando como referencia el precio al que el el Dealer est�� dispuesto a vender los Warrants despu��s de tomar en cuenta factores que considere apropiados en relaci��n con la oferta correspondiente, que pueden incluir (sin limitaci��n) las condiciones del mercado, las condiciones de los Warrants, el nivel de las suscripciones y las condiciones macroecon��micas (incluyendo pero no limitado a las situaciones y perspectivas pol��ticas y econ��micas, las tasas de crecimiento, inflaci��n , las tasas de inter��s, margen de cr��dito y tasas de inter��s diferenciales). El Dealer publicar�� el precio al que se ofrecen los warrants en www.sgbolsa.es.</p> <p>Condiciones a las que est�� sujeta la oferta: Ninguna</p>
E.4	Descripci��n de cualesquiera intereses que sean esenciales para la emisi��n / oferta, incluyendo cualesquiera conflictos de intereses	Salvo por los honorarios a pagar a la entidad colocadora (" <i>dealer</i> "), hasta donde alcanza a conocer el Emisor, ninguna de las personas involucradas en la emisi��n de los Warrants tiene un inter��s significativo alguno en la oferta.
E.7	Gastos estimados repercutidos al inversor por el Emisor o el oferente	No aplicable. El Emisor y Soci��t�� G��n��rale no repercuten ning��n gasto al inversor.

TABLA DE CARACTERÍSTICAS DE LA EMISIÓN

Emisión	Subyacente	Fecha de Vencimiento	Número de Warrants	Precio de Emisión	Bonus	Barrera Inferior	Barrera Superior	Código ISIN
A	Banco Bilbao Vizcaya Argentaria	16/03/2018	50,000	EUR 4.31	EUR 10.00	6.25	8.50	LU1612064409
B	Banco Bilbao Vizcaya Argentaria	16/03/2018	50,000	EUR 2.33	EUR 10.00	6.50	8.25	LU1612064318
C	Banco Santander SA	16/03/2018	50,000	EUR 4.51	EUR 10.00	4.75	6.50	LU1612064581
D	Banco Santander SA	16/03/2018	50,000	EUR 1.89	EUR 10.00	5.00	6.25	LU1612064664
E	Industrias de Diseño Textil SA (Inditex)	16/03/2018	50,000	EUR 4.89	EUR 10.00	28.00	35.00	LU1612065398
F	Industrias de Diseño Textil SA (Inditex)	16/03/2018	50,000	EUR 2.16	EUR 10.00	29.00	34.00	LU1612065125
G	Telefónica SA	16/03/2018	50,000	EUR 3.68	EUR 10.00	8.00	10.00	LU1612065471

APPLICABLE FINAL TERMS

Dated 29/09/2017

SG ISSUER

ISSUE OF CASH SETTLED INDEX LINKED CALL WARRANTS

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 7 July 2017 as supplemented by the supplement dated 14 August 2017 (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of each Issue of Warrants 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* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and any supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**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 Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants 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 Warrants 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 Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and on the website of the Issuers (www.sgbolsa.es).

The Base Prospectus dated 7 July 2017 expires on 6 July 2018. The succeeding base prospectus will be available on the website of the Issuers (www.sgbolsa.es).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants".

1. **Date on which the Warrants become fungible:** Not applicable
2. **Settlement Currency:** EUR
3. **Number of Warrants:** Means in respect of each Issue of Warrants:

Issue	Number of Warrants
A	50,000
B	50,000
C	50,000

4. **Issue Price:** Means in respect of each Issue of Warrants:

Issue	Issue Price
A	EUR 5.30
B	EUR 4.50
C	EUR 3.21

5. **Issue Date:** 29/09/2017

6. **Notional Amount per Warrant:** Not applicable

7. **Expiration Date (Fixed Scheduled Exercise Style Warrants):** Means in respect of each Issue of Warrants:

Issue	Expiration Date
A	16/03/2018
B	16/03/2018
C	16/03/2018

8. **(i) Settlement Date:** As set out in Condition 5 of the General Terms and Conditions

- (ii) Scheduled Settlement Date:** Not applicable

9. **Governing law:** English law

10. **(i) Status of Warrants:** Unsecured

- (ii) Type of Warrants:** Fixed Scheduled Exercise

The Warrants are Call Warrants

The Warrants are Formula-Linked Warrants.

- (iii) Type of Structured Warrants:** The Warrants are Index Linked Warrants

The provisions of the following Additional Terms and Conditions apply:

Additional Terms and Conditions relating to Formulae

Additional Terms and Conditions for Index Linked Warrants

Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or

impracticable

11. **Reference of the Product:** 3.3.19 "In-Line" as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. **Type of Settlement:** The Warrants are Cash Settled Warrants
13. **Cash Settlement Amount:** As set out in Condition 5.1 of the General Terms and Conditions
14. **Conversion Rate:** Not applicable
15. **Substitute Conversion Rate:** Not applicable
16. **Physical Delivery Warrant Provisions:** Not applicable
17. **Parity:** Not applicable
18. **Final Settlement Price:** Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Condition 3.3.19.2 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:
- Scenario 1:**
If a Low Barrier Knock-In Event has not occurred and a High Barrier Knock-In Event has not occurred, then:
- Final Settlement Price = Product Formula(T)
- Product Formula(T) = Bonus
- Scenario 2:**
If a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred, then:
- Final Settlement Price = Product Formula(T)
- Product Formula(T) = 0
19. **Averaging Date(s):** Not applicable
20. **Optional Early Expiration at the option of the Issuer:** Not applicable
21. **Optional Early Expiration at the option of the Warrantholder:** Not applicable
22. **Event-linked Early Expiration:** Applicable in accordance with Condition 5.10 of the General Terms and Conditions
- (i) **Early Expiration Event:** For the purposes of this section, **Reference Date(s)(t)** means Valuation Date(i) (i from 0 to T).

An Early Expiration Event(i) (i from 0 to T) is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 0 to T), a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred.

(ii) Event-linked Early Settlement Amount: Means an amount in the Settlement Currency equal to the excess of the Event-linked Early Settlement Price over the Exercise Price.

(iii) Event-linked Early Settlement Price: Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Event-linked Early Settlement Price for each Warrant will be determined in accordance with the following provisions:

Condition 3.3.19.1 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:

Early Settlement Price(i) = Product Formula(i)

Product Formula(i) = 0

(iv) Event-linked Early Expiration Period: Not applicable

(v) Event-linked Early Expiration Date: The day on which an Early Expiration Event occurs

(vi) Event-linked Early Settlement Date: The date falling on the third Business Day following the Event-linked Early Expiration Date.

23. Trigger early settlement at the option of the Issuer: Not applicable

24. Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions: Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph (*Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions*) below.

Condition 6.2 of the General Terms and Conditions will apply.

25. Consolidation of Warrants Not applicable

PROVISIONS RELATING TO EXERCISE

26. Exercise: Automatic Exercise

(i) Exercise Price: EUR 0

(ii)	Minimum Exercise Number:	Not applicable
(iii)	Maximum Exercise Number:	Not applicable
(iv)	Units	Not applicable
27.	Credit Linked Warrants Provisions	Not applicable
28.	Bond Linked Warrants Provisions	Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) **Underlying(s):** In respect of each Issue of Warrants, see information relating to the relevant Index below:

Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Website
A	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
B	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
C	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of the Underlying is available on the relevant website or screen page specified above and details regarding the volatility of the Underlying can be obtained on the relevant page specified above and upon request, at the Société Générale, Sucursal en España (Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain).
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Index Linked Warrants
- (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

30. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(i) (i from 0 to T):** means each Scheduled Trading Day between the Listing Date (included) and the Valuation Date(T) (included).
- Valuation Date(0)** means the Listing Date, and for any (i) from 1 to T, Valuation Date(i) is the Scheduled

Trading Day immediately following Valuation Date(i-1).

Valuation Date(T) means the Expiration Date.

Listing Date means the first day of trading of the Warrants on the Spanish Stock Exchange in Madrid, Barcelona and Valencia.

(ii) **Definitions relating to the Product:**

Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae

- **Bonus**

Means in respect of each Issue of Warrants:

Issue	Bonus
A	EUR 10.00
B	EUR 10.00
C	EUR 10.00

- **LowBarrier**

Means in respect of each Issue of Warrants:

Issue	LowBarrier
A	9,100.00
B	9,200.00
C	9,400.00

- **Low Barrier Knock-In Event(i)
(i from 0 to T)**

A Low Barrier Knock-In Event(i) (i from 0 to T) is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is lower than or equal to LowBarrier.

- **HighBarrier**

Means in respect of each Issue of Warrants:

Issue	HighBarrier
A	11,300.00
B	11,200.00
C	11,100.00

- **High Barrier Knock-In Event(i)
(i from 0 to T)**

A High Barrier Knock-In Event(i) (i from 0 to T) is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is higher than or equal to HighBarrier

- **SI(i) (i from 0 to T)**

Means in respect of any Valuation Date(i) (i from 0 to T) and the relevant Underlying, the Intraday Price as defined in the Additional Terms and Conditions for Index Linked Warrants

PROVISIONS RELATING TO SECURED WARRANTS

31. **Secured Warrant Provisions:** Not applicable

PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32. **Portfolio Linked Warrant Provisions:** Not applicable

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

33. Provisions applicable to payment date(s):

- **Payment Business Day:** Following Payment Business Day
- **Financial Centre(s):** TARGET 2

34. Form of the Warrants:

Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear

35. Date of corporate authorisation obtained for the issuance of Warrants: 26/09/2017

Signed on behalf of the Issuer:

By: Carlos García Rincón

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.
- (ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia with effect from or as soon as practicable after the Issue Date.
- There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.**

2. RATINGS

The Warrants to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

There is no Structured Amount for this Product.

This Product may be subject to Event-linked Early Expiration. If an Early Expiration Event is deemed to have occurred, the Product Formula used to determine the Early Settlement Price equals a predetermined value.

Unless the Product has been previously exercised or cancelled, the Product Formula used to determine the Final Settlement Price in respect of this Product depends on the realisation of one among two possible scenarios. The occurrence of these scenarios depends on the occurrence or not of a Low Barrier Knock-In Event or of a High Barrier Knock-In Event. The Product Formula equals a predetermined value.

In respect of each Issue of Warrants, if at anytime from and including Valuation Date(0) to and including the Valuation Date(T), the intraday price of the relevant Underlying is higher than or equal to a certain level (HighBarrier) or lower than or equal to a certain level (LowBarrier), then the value of the product will be zero. The product would only pay 10.00 EUR at expiration if the intraday price of the relevant Underlying remains at all times between LowBarrier (excluded) and HighBarrier (excluded).

Prior to expiration, the value of each Issue of Warrants is affected by numerous factors, including changes in the value of the underlying asset, time to expiration as well as levels of market volatility. These may have a net positive or negative impact on the value of each Issue of Warrants.

More information can be obtained from the SG website www.sgbolsa.es.

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**

- **ISIN code:** Means in respect of each Issue of Warrants:

Issue	ISIN code
A	LU1612065042
B	LU1612064748
C	LU1612064821

- (ii) **Clearing System(s):** Iberclear
Plaza de la Lealtad, 1, 28014 Madrid, Spain
- (iii) **Delivery:** Delivery against payment
- (iv) **Calculation Agent:** Société Générale
17, Cours Valmy, 92987 Paris La Défense Cedex, France
- (v) **Agent(s):** Société Générale, Sucursal en España will act as Paying Agent/ Address :
Cardenal Marcelo Spínola 8; 28016 Madrid, Spain

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Names and addresses and any underwriting commitment of the Dealers:** Société Générale
17, Cours Valmy, 92987 Paris La Défense Cedex, France
- The Dealer will initially subscribe on the Issue Date for 100 per cent of the Warrants to be issued.
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer.
- (iii) **Non-exempt Offer:** Applicable
- A Non-exempt offer of the Warrants may be made by the Dealer in the public offer jurisdiction(s) - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Warrants in Spain (**Public Offer Jurisdiction**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below
- (iv) **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable
Société Générale, Sucursal en España
Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid (Spain)
- (v) **General Consent / Other conditions to consent:** Not applicable
- (vi) **U.S. federal income tax considerations:** The Warrants are not Specified Warrants for purposes of Section 871(m) Regulations.
- (vii) **Prohibition of Sales to EEA Retail Investors:** Not applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Public Offer Jurisdiction(s): Spain

Offer Period	From the Issue Date until the date on which the Warrants are delisted.
Offer Price:	<p>The Warrants will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.</p> <p>Depending on market conditions, the offer price shall be equal, higher or lower than the Issue Price of the Warrants.</p> <p>The Dealer will publish the price at which the Warrants are offered on www.sgbolsa.es.</p>
Conditions to which the offer is subject:	Not applicable
Description of the application process:	The distribution activity will be carried out in accordance with the usual procedures of the Initial Authorised Offeror or the relevant General Authorised Offerors. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Warrants.
Details of the minimum and/or maximum amount of application:	Not applicable
Details of the method and time limits for paying up and delivering the Warrants:	The Warrants will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantheolders to the Dealer or the relevant financial intermediary.
Manner and date in which results of the offer are to be made public:	In connection with the public offer of the Warrants, each investor will be notified by the Dealer or the relevant financial intermediary of its allocation of Warrants.
Whether Issue(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:	<p>In connection with the public offer of the Warrants, each investor will be notified by the Initial Authorised Offeror or the relevant financial intermediary of its allocation of Warrants at any time during or after the end of the Offer Period. None of the Issuer or the Guarantor is responsible for such notification.</p> <p>No dealings in Warrants may take place prior to the Issue Date.</p>
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 Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus
Name(s) and address(es), to the extent known to the Issuer, of the	None

placers in the various countries
where the offer takes place:

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** One (1) Warrant
- **Minimum trading number:** One (1) Warrant

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

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 warrants 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 of the European Economic Area (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 warrants.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this base prospectus relating to a warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Base Prospectus) in connection with a resale or placement of warrants issued under the Programme (the Warrants) in circumstances where a prospectus is required to be published under Directive 2003/71/EC as amended (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 starting from the Issue Date to the date on which the Warrants are delisted (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 Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the Issue Date and publishes details of them on its website www.sgbolsa.es, 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 Warrants in Spain. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any Additional 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	Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: Luxembourg law. Country of incorporation: Luxembourg.																
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 2017.																
B.5	Description of the Issuer's group and the Issuer's position within the group	<p>The Société Générale group (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 Group and has no subsidiaries.</p>																
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																
B.10	Nature of any qualifications in the audit reports on the historical financial information	Not applicable. The audit report does not include any qualification.																
B.12	Selected historical key financial information regarding the Issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>31 December 2016 (audited)</th> <th>31 December 2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>90,991</td> <td>102,968</td> </tr> <tr> <td>Profit before tax</td> <td>525</td> <td>380</td> </tr> <tr> <td>Profit for the financial year</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Assets</td> <td>53,309,975</td> <td>37,107,368</td> </tr> </tbody> </table>		(in K€)	31 December 2016 (audited)	31 December 2015 (audited)	Total Revenue	90,991	102,968	Profit before tax	525	380	Profit for the financial year	373	380	Total Assets	53,309,975	37,107,368
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	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 2016.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.
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 Issuer's 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 description	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.

	of the nature of such control	
B.18	Nature and scope of the guarantee	<p>The Warrants are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the guarantee made as of 7 July 2017 (the Guarantee). The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank at least <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p> <p>Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.</p>
B.19	Information about the Guarantor as if it were the issuer of the same type of security that is subject of the guarantee	<p>The information about Société Générale as if it were the issuer of the same type of Warrants 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 and B.19 / B.16 below, respectively:</p>
B.19 / B.1	Legal and commercial name of the Guarantor	Société Générale (or the Guarantor)
B.19 / B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Guarantor operates: French law.</p> <p>Country of incorporation: France.</p>
B.19 / B.4b	Known trends affecting the Guarantor and the industries in which it operates	<p>Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> - renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces; - a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance; - a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices; - socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities; - worsening geopolitical tensions in the Middle East, South China Sea, North Korea or

		Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble; - fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).																																																																																															
B.19 / B.5	Description of the Guarantor's group and the Guarantor's position within the group	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: <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 Guarantor is the parent company of the Group.</p>																																																																																															
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		Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492
		(*) Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as to no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Guarantor since 31 December 2016.				
	Significant changes in the Guarantor's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Guarantor since 30 June 2017.				
B.19 / B.13	Recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency	Not applicable. There has been no recent event particular to the Guarantor which is to a material extent relevant to the evaluation of the Guarantor's solvency.				
B.19 / B.14	Statement as to whether the Guarantor is dependent upon other entities within the group	See Element B.19 / B.5 above for the Guarantor'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	Description of the Guarantor's principal activities	See Element B.19 / B.5 above.				

B.19 / B.16	To the extent known to the Guarantor, whether the Guarantor is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.
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Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Warrants are linked to indices (Index Linked Warrants).</p> <p>Clearing System(s): Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>ISIN code: See the Issue Specific Information Table below in respect of each Issue of Warrants</p>
C.2	Currency of the securities issue	The Settlement Currency is EUR.
C.5	Description of any restrictions on the free transferability of the securities	<p>Not applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants; - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of the Guarantor stops being valid; or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer <p>The Warrantholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warrantholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warrantholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants 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</p>

		<p>against the Issuer but accepts that such Warrantholders may bring their action before any other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> 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> <p>The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and 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), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantholders;</p> <ul style="list-style-type: none"> - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantholders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid; and - in the case of a payment default by the Issuer, Warrantholders shall not institute any proceedings, judicial or otherwise, or otherwise assert a claim against the Issuer. Nevertheless, Warrantholders will continue to be able to claim against the Guarantor in respect of any unpaid amount. <p>Taxation</p> <p>All payments in respect of Warrants 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 Warrantholder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where</p> <p>Tax Jurisdiction means, in the case of payments by SG Issuer, Luxembourg or any political subdivision or any authority thereof or therein having power to tax and, in the case of payments by Société Générale, France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.</p>

	trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	<p>The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Warrants is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of the condition which is satisfied (or not) if the performance of the underlying instrument is higher than or equal to or lower than or equal to predefined barriers. Performance of the underlying instrument can be leveraged.</p>
C.16	Expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>The expiration date of the Warrants is specified in the Issue Specific Information Table below and the final reference date for each Issue of Warrants will be the relevant last valuation date.</p> <p>The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.</p>
C.17	Settlement procedure of the derivative securities	Cash delivery
C.18	How the return on derivative securities takes place	<p>Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount</p> <p>The Cash Settlement Amount is an amount equal to the excess of:</p> <p>the Final Settlement Price over the Exercise Price,</p> <p>where</p> <p>Exercise Price is EUR 0</p> <p>Final Settlement Price is determined as follows:</p> <p>Scenario 1:</p> <p>If a Low Barrier Knock-In Event has not occurred and a High Barrier Knock-In Event has not occurred, then:</p> <p>Final Settlement Price = Bonus</p> <p>Scenario 2:</p> <p>If a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred, then:</p> <p>Final Settlement Price = 0</p> <p>Bonus is specified in the Issue Specific Information Table below.</p> <p>Low Barrier Knock-in Event(i) (i from 0 to T) is deemed to have occurred, as determined by the calculation agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is lower than or equal to LowBarrier.</p> <p>High Barrier Knock-In Event(i) (i from 0 to T) is deemed to have occurred, as determined</p>

		<p>by the calculation agent, if on a Valuation Date(i) (i from 0 to T), at least one SI(i) (i from 0 to T) is higher than or equal to HighBarrier.</p> <p>LowBarrier is specified in the Issue Specific Information Table below</p> <p>HighBarrier is specified in the Issue Specific Information Table below</p> <p>Valuation Date(i) (i from 0 to T) means each scheduled trading day between the Listing Date (included) and the Valuation Date(T) (included).</p> <p>Valuation Date(0) means the Listing Date, and for any (i) from 1 to T, Valuation Date(i) is the scheduled trading day immediately following Valuation Date(i-1).</p> <p>Valuation Date(T) means the Expiration Date.</p> <p>Listing Date means the first day of trading of the Warrants on the Spanish Stock Exchange in Madrid, Barcelona and Valencia</p> <p>SI(i) (i from 0 to T) means in respect of any Valuation Date(i) (i from 0 to T) and the relevant underlying, the intraday price as described in the terms and conditions of the Warrants.</p> <p>The Warrants cannot be exercised or cancelled prior to the relevant Expiration Date (other than for taxation or regulatory reasons).</p> <p>Warrants will automatically expire early following the occurrence of an Early Expiration Event, following which the Warrants will be settled at a value of EUR 0 (zero).</p> <p>Early Expiration Event(i) (i from 0 to T) is deemed to have occurred, as determined by the calculation agent, if on a Valuation Date(i) (i from 0 to T), a Low Barrier Knock-In Event has occurred or a High Barrier Knock-In Event has occurred. For the avoidance of doubt, if at any point of time, the intraday level of the relevant Underlying is higher than or equal to the relevant HighBarrier, or, lower than or equal to the relevant LowBarrier, then the value of the warrants will be 0 (zero).</p>																								
C.19	Exercise price or final reference price of the underlying	See Element C.18 above.																								
C.20	Type of the underlying and where the information on the underlying can be found	<p>The Warrants are linked to the following underlying index. Information about the underlying is available on the website specified in the table below, if any, or upon simple request to Société Générale:</p> <table border="1" data-bbox="453 1424 1477 1756"> <thead> <tr> <th>Issue</th> <th>Index name</th> <th>Bloomberg Page</th> <th>Index Sponsor</th> <th>Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>B</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>C</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> </tbody> </table>	Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Website	A	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	B	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	C	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
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Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer and the Guarantor	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none">• <u>credit risks</u>: <p>The Group is exposed to counterparty risk and concentration risk.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none">• <u>market risks</u>: <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none">• <u>operational risks</u>: <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none">• <u>structural interest rate and exchange rate risks</u>: <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>
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		<p>Fluctuations in exchange rates could adversely affect the Group's results of operations.</p> <ul style="list-style-type: none"> • <u>liquidity risk</u>: <p>The Group depends on access to financing and other sources of liquidity, which may be restricted for reasons beyond its control.</p> <p>A reduced liquidity in financial markets may make it harder to sell assets and could lead to material losses.</p> <ul style="list-style-type: none"> • <u>non-compliance and reputational risks, legal risks</u>: <p>Reputational damage could harm the Group's competitive position.</p> <p>The Group is exposed to legal risks that could negatively affect its financial situation or results of operations.</p> <p>The Group is subject to an extensive supervisory and regulatory framework in the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses.</p> <p>A number of exceptional measures taken by governments, central banks and regulators could be amended or terminated, and measures at the European level face implementation risks.</p> <ul style="list-style-type: none"> • <u>other risks</u> <p>The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.</p> <p>Since the Issuer is part of the Group, these risk factors are applicable to the Issuer.</p>
<p>D.6</p>	<p>Important warning to the investor</p>	<p>The Warrants may provide for an event-linked early expiration linked to a specific event. Therefore, this may prevent the Warrantheolders from benefiting from the performance of the underlying instrument(s) over the whole period initially envisaged.</p> <p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants 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 Warrants 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 expiration date of the Warrants and offer the Warrantheolders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Warrants are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Warrants benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Warrantheolder will be limited to the sums obtained by making a claim under the Guarantee in accordance with its terms and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer.</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 Warrants benefiting from the Guarantee.</p> <p>Société Générale will act as issuer under Programme, as the Guarantor of the Warrants 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 Warrantholders.</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 Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.</p> <p>In connection with the offering of the Warrants, 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 Warrants.</p> <p>During the lifetime of the Warrants, the market value of these Warrants may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.</p> <p>The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.</p>
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Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants 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>Issue Price: See the Issue Specific Information Table below in respect of each Issue of Warrants</p> <p>Public Offer Jurisdiction(s): Spain</p> <p>Offer Period: From the Issue Date to the date on which the Warrants are delisted.</p> <p>Offer Price: The Warrants will be offered at a price which will be determined by Société Générale (the Dealer) on the date of sale, such price being calculated by reference to the price at which the Dealer is prepared to sell the Warrants after taking into account such factors as it deems appropriate in connection with the relevant offer which may include (without limitation) market conditions, the terms of the Warrants, the level of subscriptions and macroeconomic conditions (including but not limited to political and economic situations and outlooks, growth rates, inflation, interest rates, credit spread and interest rate spreads). The Dealer will publish the price at which the warrants are offered on www.sgbolsa.es.</p> <p>Conditions to which the offer is subject: None</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 Warrants 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 Société Générale.

ISSUE SPECIFIC INFORMATION TABLE

Issue	Underlying	Issue Date	Expiration Date	Number of Warrants	Issue Price	Bonus	LowBarrier	HighBarrier	ISIN Code
A	Ibex 35	29/09/2017	16/03/2018	50,000	EUR 5.30	EUR 10.00	9,100.00	11,300.00	LU1612065042
B	Ibex 35	29/09/2017	16/03/2018	50,000	EUR 4.50	EUR 10.00	9,200.00	11,200.00	LU1612064748
C	Ibex 35	29/09/2017	16/03/2018	50,000	EUR 3.21	EUR 10.00	9,400.00	11,100.00	LU1612064821

The following does not form part of the Final Terms.

INDEX DISCLAIMER

IBEX-35 Index :

IBEX 35® (the “*Index*”) and its related trademarks are the exclusive property of Sociedad de Bolsas, S.A. (“*Sociedad de Bolsas*”) and the Index has been licensed for use for certain purposes to Société Générale. The Warrants are not sponsored, endorsed, promoted or sold by Sociedad de Bolsas. Sociedad de Bolsas makes no representation or warranty, nor doesn’t assume any liability, whether explicitly or implicitly, regarding the suitability of the Index for the purposes contemplated in the Warrants, the results or advisability of investing in the Warrants or the information provided by the Issuer. Sociedad de Bolsas gives no assurance regarding the continuity of the Index composition, of its calculation method, publication and calculation, makes no warranty regarding the accuracy and completeness of the Index and shall not be liable for any error affecting its composition, calculation or publication.

RESUMEN

Los resúmenes están constituidos por requisitos de información conocidos como “**Elementos**”, cuya comunicación viene exigida por el Anexo XXII del Reglamento de la Comisión (CE) No. 809/2004, en su versión vigente. Dichos elementos se relacionan en las Secciones A – E (A.1 – E.7).

El presente resumen contiene todos los Elementos que es necesario incluir en un resumen para este tipo de valores y Emisor. Dado que algunos Elementos no deben contemplarse necesariamente, pueden darse lagunas en la secuencia numérica de los Elementos.

Aun cuando pueda resultar preceptivo incluir un Elemento en el resumen por razón del tipo de valores y del Emisor, es posible que no haya información relevante que consignar acerca de ese Elemento. En tal caso se incluye en el resumen una breve descripción del Elemento con la mención “No Aplicable”.

Sección A – Introducción y advertencias		
A.1	Advertencia	<p>El presente resumen deberá leerse como introducción al Folleto Base.</p> <p>Toda decisión de invertir en los warrants deberá estar basada en la consideración del Folleto Base en su conjunto por parte del inversor.</p> <p>Cuando se entable ante un tribunal una demanda relativa a la información contenida en el Folleto Base y en las correspondientes condiciones finales, es posible que el inversor demandante deba, con arreglo a la legislación nacional de los estados miembros del Área Económica Europea (los Estados Miembros), soportar el coste de la traducción del Folleto Base antes de que se inicie el procedimiento.</p> <p>Solo incurren en responsabilidad civil aquellas personas que han presentado el presente resumen, lo que incluye cualquier traducción del mismo, pero sólo en el caso de que el resumen conduzca a error, contenga inexactitudes o discrepancias con otras partes del Folleto Base o no ofrezca, en su lectura conjunta con las demás partes del Folleto Base, información clave para ayudar a los inversores a tomar la decisión de invertir o no en los warrants.</p>
A.2	Consentimiento para el uso del Folleto Base	<p>El Emisor da su consentimiento para el uso de este Folleto Base en relación con el programa de emisión de warrants (el Programa), en virtud del cual las entidades Société Générale, SG Issuer, y Société Générale Effekten GmbH pueden emitir warrants de forma regular (el Folleto Base) en relación con la reventa o la colocación de los warrants emitidos al amparo del Programa (los Warrants) en aquellas circunstancias en que se requiera la publicación de un folleto de conformidad con la Directiva 2003/71/CE, en su versión vigente (la Directiva de Folletos) (una Oferta No Exenta) con sujeción a las siguientes condiciones:</p> <ul style="list-style-type: none">- el consentimiento solo será válido durante el período de oferta que comienza en la Fecha de Emisión y finaliza en la fecha en la que los Warrants dejen de cotizar (el Período de Oferta);- el consentimiento dado por el Emisor para el uso del Folleto Base para realizar la Oferta No Exenta es un consentimiento individual (un Consentimiento Individual) otorgado a Société Générale, Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, España (el Oferente Autorizado Inicial) y si el Emisor designara a otros intermediarios financieros adicionales después de la Fecha de Emisión y publicara información detallada sobre éstos en su página web www.sgbolsa.es, cada intermediario financiero cuya información detallada se publique (cada uno un Oferente Autorizado Adicional);- el consentimiento se limita al uso del Folleto Base para realizar Ofertas No Exentas de los Warrants en España. <p>La información relativa a las condiciones de la Oferta No Exenta se facilitará a los inversores por cualquier Oferente Autorizado Inicial y cualquier Oferente Autorizado Adicional en el momento en el que se realice la oferta.</p>

Sección B – Emisor y Garante																		
B.1	Razón social y nombre comercial del Emisor	SG Issuer (o el Emisor)																
B.2	Domicilio social, forma jurídica, derecho y país de constitución	Domicilio: 33, boulevard Prince Henri, L-1724 Luxembourg. Forma jurídica: sociedad anónima (“ <i>société anonyme</i> ”). Derecho aplicable a las actividades realizadas por el Emisor: derecho luxemburgués. País de constitución: Luxemburgo																
B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	El Emisor espera continuar con su actividad de conformidad con su objeto social durante 2017.																
B.5	Descripción del grupo del Emisor y posición del Emisor dentro del grupo	<p>El grupo Société Générale (el Grupo) ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Emisor es una sociedad filial del Grupo y no tiene a su vez sociedades filiales.</p>																
B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Emisor no aporta ninguna previsión ni estimación de beneficios.																
B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.																
B.12	Información financiera clave seleccionada sobre el Emisor relativa a ejercicios anteriores	<table border="1"> <thead> <tr> <th>(en miles de EUR)</th> <th>A 31 de diciembre de 2016 (auditados)</th> <th>A 31 de diciembre de 2015(auditados)</th> </tr> </thead> <tbody> <tr> <td>Ingresos totales</td> <td>90.991</td> <td>102.968</td> </tr> <tr> <td>Beneficio antes de impuestos</td> <td>525</td> <td>380</td> </tr> <tr> <td>Beneficio del ejercicio financiero</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Activos</td> <td>53.309.975</td> <td>37.107.368</td> </tr> </tbody> </table>		(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)	Ingresos totales	90.991	102.968	Beneficio antes de impuestos	525	380	Beneficio del ejercicio financiero	373	380	Total Activos	53.309.975	37.107.368
(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)																
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Total Activos	53.309.975	37.107.368																

	Declaración relativa a la ausencia de cambio material adverso en las perspectivas del Emisor desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Emisor desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Emisor posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Emisor desde el 31 de diciembre de 2016.
B.13	Acontecimientos recientes que afecten específicamente al Emisor y que sean significativamente importantes para la evaluación de la solvencia del Emisor	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Emisor y que sea significativamente importante para la evaluación de la solvencia del Emisor.
B.14	Declaración del Emisor sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B.5 anterior relativo a la situación del Emisor dentro del Grupo. SG Issuer depende de Société Générale Bank & Trust dentro del Grupo
B.15	Descripción de las principales actividades del Emisor	La principal actividad de SG Issuer consiste en captar capital mediante la emisión de warrants, así como valores de deuda diseñados para su distribución entre inversores institucionales y minoristas a través de los distribuidores asociados con Société Générale. La financiación obtenida a través de la emisión de dichos valores de deuda se presta posteriormente a Société Générale y a otros miembros del Grupo.

B.16	En la medida en que esté en conocimiento del Emisor, si el Emisor está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	SG Issuer es una sociedad filial participada al 100 por cien por Société Générale Bank & Trust S.A., que es a su vez 100 por cien una sociedad filial de Société Générale y es una sociedad consolidada por el método de integración global.
B.18	Naturaleza y alcance de la garantía	<p>Los Warrants están incondicional e irrevocablemente garantizados por Société Générale (el Garante), de conformidad con la garantía de fecha 7 de julio de 2017 (la Garantía). La Garantía constituye una obligación directa, incondicional, no garantizada y general del Garante y tendrá, al menos, el mismo rango que todas las demás obligaciones directas, incondicionales, no garantizadas y generales del Garante, ya sean presentes o futuras, incluidas las asociadas a depósitos.</p> <p>Cualquier referencia a sumas o cantidades a pagar por el Emisor que estén garantizadas por el Garante al amparo de la Garantía ha de entenderse efectuada a tales sumas y/o cantidades tal y como estas puedan verse directamente reducidas, y/o en el caso de conversión en capital, tal y como éstas pueden verse reducidas por dicha conversión, y/o tal y como éstas pueden verse modificadas en cada momento como consecuencia de la recapitalización por cualquier autoridad pertinente de conformidad con la Directiva 2014/59/UE del Parlamento Europeo y del Consejo de la Unión Europea.</p>
B.19	Información sobre el Garante como si fuera el emisor de la misma clase de valores que son objeto de la garantía	La información acerca de Société Générale como si fuera el emisor de la misma clase de Warrants que son objeto de la Garantía se describe de acuerdo con los Elementos 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 y B.19 / B.16 siguientes, respectivamente.
B.19 / B.1	Razón social y nombre comercial del Garante	Société Générale (o el Garante)
B.19 / B.2	Domicilio social, forma jurídica, derecho y país de constitución	<p>Domicilio social: 29, boulevard Haussmann, 75009 Paris, Francia.</p> <p>Forma jurídica: sociedad anónima ("<i>société anonyme</i>").</p> <p>Derecho aplicable a las actividades realizadas por el Emisor: derecho francés.</p> <p>País de constitución: Francia.</p>
B.19 / B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	<p>Société Générale continua estando expuesta a los riesgos habituales y a aquellos inherentes a su actividad a los que hacen referencia el Capítulo 4 del Documento de Registro presentado el 8 de marzo de 2017 y la versión actualizada del mismo presentada el 4 de mayo de 2017.</p> <p>En un contexto en el que se está reafirmando el crecimiento mundial, varios riesgos siguen influyendo negativamente en las perspectivas de la economía global: el riesgo de nuevas tensiones financieras en Europa, el riesgo de nuevas situaciones de inestabilidad (financiera, social y política) en las economías emergentes, las incertidumbres relacionadas con la</p>

		<p>adopción de medidas de política monetaria poco convencionales en las principales economías desarrolladas, el aumento del riesgo terrorista, así como las tensiones geopolíticas y proteccionistas.</p> <p>En concreto, el Grupo podría verse afectado por:</p> <ul style="list-style-type: none"> - la aparición de nuevas tensiones financieras en la Eurozona como consecuencia del resurgimiento de dudas en torno a la integridad de la región, por ejemplo, durante la fase previa a elecciones en un contexto de creciente popularidad de las fuerzas políticas euroescépticas; - un repentino y marcado aumento de los tipos de interés y de la volatilidad de los mercados (valores de renta fija, valores de renta variable y materias primas), que podría ser provocado por una mala comunicación por parte de los bancos centrales, en particular, la Reserva Federal de EE.UU. (Fed) o el Banco Central Europeo (BCE), al cambiar su política monetaria; - una desaceleración abrupta de la actividad económica en China que provoque una fuga de capital del país, una devaluación de la moneda china y, por contagio, de las monedas de otros países emergentes, así como una caída de los precios de las materias primas; - las tensiones sociopolíticas en algunos países que dependen de los ingresos procedentes del petróleo y el gas y siguen tratando de adaptarse a la situación de bajos precios de estas materias primas; - el recrudecimiento de las tensiones geopolíticas en Oriente Medio, el mar del sur de China, Corea del Norte o Ucrania. En el último caso, esto podría llevar a una ampliación e intensificación de las sanciones entre los países occidentales y Rusia, una desaceleración aún más pronunciada de la actividad económica rusa y una depreciación adicional del rublo; - el miedo ante un posible endurecimiento de las barreras al comercio internacional, en particular, en grandes economías desarrolladas (Estados Unidos o, en el marco del Brexit, el Reino Unido).
B.19 / B.5	Descripción del grupo del Garante y posición del Garante dentro del grupo	<p>El Grupo ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Garante es la sociedad matriz del Grupo.</p>
B.19 / B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Garante no aporta ninguna previsión ni estimación de beneficios.
B.19 / B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.

B.19 / B.12	Información financiera fundamental seleccionada sobre el Garante relativa a ejercicios anteriores		Primer semestre 30.06.2017 (no auditado)	Al cierre del ejercicio 2016 (auditado)	Primer semestre 30.06.2016 (no auditado)	Al cierre del ejercicio 2015 (auditado excepto si se especifica lo contrario (*))
		Resultados <i>(en millones de EUR)</i>				
		Ingresos netos de actividades bancarias	11.673	25.298	13.159	25.639
		Ingresos de explotación	2.492	6.390	3.568	5.681
		Ingresos netos	2.097	4.338	2.613	4.395
		Ingresos netos declarados del grupo	1.805	3.874	2.385	4.001
		<i>Banca minorista francesa</i>	678	1.486	731	1.441*
		<i>Banca minorista y servicios financieros internacionales</i>	1.001	1.631	736	1.111*
		<i>Banca privada y servicios de inversión mundiales</i>	882	1.803	902	1.850*
		<i>Centro de Empresa</i>	(756)	(1.046)	16	(401)*
		Costo neto del riesgo	(368)	(2.091)	(1.188)	(3.065)
		Actividad <i>(en miles de millones de EUR)</i>				
		Activos y pasivos totales	1.350,2	1.382,2	1.460,2	1.334,4
		Préstamos a clientes	418,2	426,5	420,1	405,3
		Depósitos de clientes	406,2	421,0	400,5	379,6
		Fondos propios <i>(en miles de millones de euros)</i>				
		Recursos propios del Grupo	60,1	62,0	58,5	59,0
		Participaciones minoritarias	4,4	3,8	3,5	3,6
		Estados de flujo de caja <i>(en miles de millones de euros)</i>				
		Entradas (salidas) netas de efectivo y equivalente de efectivo	14.666	18.442	30.822	21.492

		(*) Cifras actualizadas (no auditadas) en base a los estados financieros publicados el 31 de diciembre de 2015, de conformidad con los ajustes del método reglamentario de cálculo de capital de las líneas de negocio.
	Declaración de ausencia de cambio material adverso en las perspectivas del Garante desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Garante desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Garante posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Garante desde el 30 de junio de 2017.
B.19 / B.13	Acontecimientos recientes que afecten específicamente al Garante y que sean significativamente importantes para la evaluación de la solvencia del Garante	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Garante y que sea significativamente importante para la evaluación de la solvencia del Garante.
B.19 / B.14	Declaración del Garante sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B. 19 / B.5 anterior relativo a la situación del Garante dentro del Grupo. Société Générale es la sociedad matriz del Grupo. No obstante, Société Générale desarrolla sus propias actividades comerciales; no actúa como una mera sociedad de cartera con respecto a sus sociedades filiales.
B.19 /	Descripción de las	Véase el Elemento B. 19 / B.5 anterior.

B.15	principales actividades del Garante	
B.19 / B.16	En la medida en que esté en conocimiento del Garante, si el Garante está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	No aplicable. A su leal saber y entender, Soci�t� G�n�rale no est� participada ni controlada directa ni indirectamente (en virtud de la legislaci�n francesa) por ninguna otra entidad.

Sección C – Valores		
C.1	Tipo y clase de valores ofrecidos y/o admitidos a negociación, incluyendo número de identificación de los valores	<p>Los Warrants son Warrants cuyo subyacente son índices (Warrants sobre Índices).</p> <p>Depositorio Central de Valores: Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>Código ISIN: Se especifica en la Tabla de Características de la Emisión más adelante</p>
C.2	Divisa de la emisión de títulos	La Divisa de Liquidación es: EUR
C.5	Descripción de cualesquiera restricciones a la libre transmisibilidad de los valores	<p>No aplicable. No existen restricciones a la libre transmisibilidad de los Warrants, salvo las restricciones de venta y transmisión que puedan ser de aplicación en ciertas jurisdicciones, incluyendo las restricciones aplicables a la oferta y venta a, o por cuenta y beneficio de, los Cesionarios Permitidos.</p> <p>Un Cesionario Permitido significa cualquier persona que (i) no sea estadounidense tal como este término se define en el Reglamento S; y (ii) no encaje en ninguna de las definiciones de persona estadounidense a los efectos de la CEA o de cualquier Norma CFTC, así como de cualquier recomendación u orden propuesta o emitida bajo la CEA.</p>
C.8	Derechos inherentes a los valores, incluyendo prelación y limitaciones aplicables a dichos derechos y procedimientos de ejercicio de los mismos.	<p>Derechos inherentes a los valores:</p> <p>Salvo en caso de cancelación o vencimiento anticipado, los Warrants darán derecho a su titular (un Tenedor de los Warrants) a percibir una rentabilidad potencial por los Warrants, el importe de liquidación, que podrá ser inferior, igual, o superior al importe inicialmente invertido (véase el Elemento C.18).</p> <p>El Tenedor de los Warrants tendrá derecho a reclamar el pago inmediato y debido de cualquier cantidad si:</p> <ul style="list-style-type: none"> - el Emisor incumpliera sus obligaciones de pago o cualesquiera otras obligaciones en virtud de los Warrants - el Garante incumpliera sus obligaciones en virtud de la Garantía o si la Garantía del Garante dejara de ser válida; o - en caso de procedimiento de insolvencia concursal que afecte al Emisor. <p>Deberá obtenerse el consentimiento de los Tenedores de los Warrants para modificar los términos contractuales de los Warrants (excepto cuando la modificación (i) sea para subsanar o corregir cualquier ambigüedad o estipulación defectuosa o inconsistente que pueda contener, o que sea de naturaleza formal, menor o técnica; o (ii) no perjudique los intereses de los Tenedores de los Warrants; o (iii) sea para corregir un error manifiesto o probado; o (iv) para cumplir con las normas imperativas de la ley), de acuerdo con las estipulaciones del contrato de agencia que se pondrá a disposición de los Tenedores de los Warrants previa solicitud al Emisor.</p> <p>Renuncia a los derechos de compensación</p> <p>Los Tenedores de los Warrants renuncian a cualquier derecho de compensación, indemnización y retención en relación con los Warrants, en la medida en que lo permita la legislación.</p>

Derecho aplicable

Los Warrants y las obligaciones no contractuales que se deriven de ellos o surjan con ocasión de ellos se registrarán e interpretarán conforme a Derecho inglés.

El Emisor acepta la competencia de los tribunales de Inglaterra en relación con cualquier controversia que surja contra el Emisor, pero acepta que los Tenedores de los Warrants podrán interponer su demanda ante cualquier otro tribunal competente.

Prelación

Los Warrants constituirán una obligación directa, incondicional, no garantizada y no subordinada del Emisor y tendrán, al menos, el mismo rango, sin ningún tipo de preferencia entre sí y (sujeto a aquellas excepciones que ocasionalmente pudieran existir en virtud de la legislación aplicable) tendrán al menos el mismo rango que el resto de las obligaciones directas, incondicionales, no garantizadas y no subordinadas y pendientes de pago del Emisor, presentes y futuras.

Limitaciones a los derechos inherentes a los valores:

- El Emisor podrá ajustar los términos financieros en el caso de que se produzcan acontecimientos de ajustes que afecten a los instrumentos subyacentes, y, si se produjeran acontecimientos extraordinarios que afecten al / a los instrumento(s) subyacente(s) el Emisor podrá sustituir el / los instrumento(s) subyacente(s) por otro(s) instrumento(s) subyacente(s) nuevo(s), o deducir de cualquier otro importe adeudado el coste incrementado de la cobertura, y en cada caso sin el consentimiento de los Tenedores de Warrants;

- El Emisor podrá cancelar o causar el vencimiento anticipado de los Warrants sobre la base de su valor de mercado, monetizar la totalidad o parte de estas cantidades vencidas hasta la fecha de vencimiento de los Warrants, por razones fiscales o regulatorias, caso de fuerza mayor, o, si se produjeran acontecimientos extraordinarios que afecten a los instrumentos subyacentes o si se produjeran ajustes que afectan a los instrumentos subyacentes y ofrecer a los Tenedores la opción de liquidar sus Warrants anticipadamente según el valor de mercado de estos Warrants.

- el derecho al pago de cualquier importe adeudado en virtud de los Warrants prescribirá al cabo de diez años desde la fecha en que el pago de dichos importes hubiera vencido por primera vez y siguiera impagado; y

- en caso de impago por parte del Emisor, los Tenedores de los Warrants no tendrán derecho a iniciar ningún procedimiento, judicial o extrajudicial, ni a hacer valer cualquier derecho frente al Emisor. No obstante, los Tenedores de los Warrants seguirán estando facultados para reclamar al Garante cualquier importe impagado.

Fiscalidad

Todos los pagos relativos a los Warrants o realizados con arreglo a la Garantía se realizarán libres de, y sin practicar ninguna retención o deducción en concepto o a cuenta de, ningún impuesto, estimación, tasa, carga gubernamental o gravamen, presente o futuro, de cualquier naturaleza, que haya sido impuesto, aplicado, exigido, recaudado, retenido o calculado por o en nombre de cualquier Jurisdicción Tributaria, a menos que dichas retenciones o deducciones fiscales fueran exigidas por la ley.

En el caso de que sea preceptivo deducir o retener algún importe por o en nombre de, cualquier Jurisdicción Tributaria, el Emisor o, en su caso, el Garante deberá (excepto en determinadas circunstancias), en la máxima medida permitida por la ley, pagar la cantidad adicional que resulte necesaria, a fin de que cada Tenedor de Warrants, después de dichas deducciones o retenciones, reciba el importe íntegro vencido y exigible.

Donde:

		Jurisdicción Tributaria significa, en el caso de pagos por SG Issuer, Luxemburgo o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria y, en el caso de pagos realizados por Société Générale, Francia o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria.
C.11	Indicar si los valores ofrecidos son o serán objeto de solicitud de admisión a negociación, con vistas a su distribución en un mercado regulado u otros mercados equivalentes con indicación de los mercados correspondientes	Se ha solicitado la admisión a negociación de los Warrants en el mercado regulado de la Bolsa de Valores de Madrid, Barcelona y Valencia.
C.15	Cómo afecta el valor del instrumento subyacente al valor de la inversión	<p>El valor de los Warrants y el pago del importe de liquidación a su Tenedor dependerá de la evolución del precio del / de los activo(s) subyacente(s), en la(s) fecha(s) de valoración relevante(s).</p> <p>El valor de los Warrants está ligado a la evolución positiva o negativa del instrumento subyacente. La cantidad/cantidades a pagar se determinará(n) a condición de que el precio del instrumento subyacente esté por encima o igual a o por debajo de o igual a barreras predefinidas. El rendimiento del instrumento subyacente puede ser apalancado.</p>
C.16	Fecha de expiración o vencimiento de los instrumentos derivados – la fecha de ejercicio o la fecha de referencia final	<p>La fecha de vencimiento de los Warrants se especifica para cada Emisión en la Tabla de Características de la Emisión más adelante, y la fecha de referencia final se corresponderá con la última fecha de valoración.</p> <p>La fecha de ejercicio puede ser modificada de conformidad con lo dispuesto en el Elemento C.8 más arriba y Elemento C.18 más adelante.</p>
C.17	Procedimiento de liquidación de los instrumentos derivados	Pago en efectivo
C.18	Cómo se calcula la rentabilidad de los instrumentos derivados	<p>Sin perjuicio de lo dispuesto a continuación, los Warrants se liquidarán en efectivo (Warrants con liquidación en Efectivo) por un importe igual al Importe de Liquidación en Efectivo.</p> <p>El Importe de Liquidación en Efectivo es un importe igual al exceso de:</p> <p>el Precio de Liquidación Final sobre el Precio de Ejercicio</p> <p>donde</p>

		<p>Precio de Ejercicio es 0 Euros</p> <p>Precio de Liquidación Final se determina como sigue:</p> <p>Escenario 1: Si no se ha producido ni un Evento de Toque de Barrera Inferior ni un Evento de Toque de Barrera Superior, entonces:</p> <p>Precio de Liquidación Final = Bonus</p> <p>Escenario 2: Si se ha producido un Evento de Toque de Barrera Inferior o un Evento de Toque de Barrera Superior, entonces:</p> <p>Precio de Liquidación Final = 0 EUR</p> <p>Bonus se establece en la Tabla de Características de la Emisión de Warrants.</p> <p>Evento de toque de Barrera Inferior(i) (i de 0 a T) ocurre cuando, según lo determinado por el Agente de Cálculo, en la Fecha de Valoración(i) (i de 0 a T), al menos un Precio Intradía SI(i) (i de 0 a T), es inferior o igual a la Barrera Inferior.</p> <p>Evento de toque de Barrera Superior(i) (i de 0 a T) ocurre cuando, según lo determinado por el Agente de Cálculo, en la Fecha de Valoración(i) (i de 0 a T), al menos un Precio Intradía SI(t) (i de 0 a T), es superior o igual a la Barrera Superior.</p> <p>Barrera Inferior se establece en la Tabla de Características de la Emisión de Warrants.</p> <p>Barrera Superior se establece en la Tabla de Características de la Emisión de Warrants.</p> <p>Fecha de Valoración(i) (i de 0 a T) significa cada día de negociación previsto entre la Fecha de Cotización (incluida) y la Fecha de Valoración(T) (incluida).</p> <p>Fecha de Valoración(0) significa la Fecha de Cotización, y para cualquier (i) de 1 a T, Fecha de Valoración(i) es cada día de negociación previsto inmediatamente después de Fecha de Valoración (i-1).</p> <p>Fecha de Valoración(T) significa la Fecha de Vencimiento.</p> <p>Fecha de Cotización es el primer día de cotización de los Warrants en las Bolsas de Madrid, Barcelona y Valencia.</p> <p>SI(i) (i de 0 to T) significa, con respecto a cualquier Fecha de Valoración(i) (i de 0 a T) y para cada activo subyacente, el precio intradía como se define en los Terminos y Condiciones de los Warrants.</p> <p>Los Warrants no pueden ser ejercidos o cancelados antes de la Fecha de Vencimiento (excepto por motivos fiscales o regulatorios).</p> <p>Los Warrants vencerán automáticamente de forma anticipada si ocurre un Evento de Vencimiento Anticipado, a continuación del cual los Warrants se liquidarán por un valor de 0 EUR.</p> <p>Evento de Vencimiento Anticipado(i) (i de 0 a T) ocurre cuando, según lo determinado por el Agente de Cálculo, en la Fecha de Valoración(i) (i de 0 a T), un Evento de toque de Barrera Inferior o Superior ha sucedido. En evitación de dudas, si en cualquier momento el precio intradía del Activo Subyacente es mayor o igual que la Barrera Superior o menor o igual que la Barrera Inferior, entonces el Precio de Liquidación Final será 0 (Cero).</p>
C.19	Precio de	Véase el Elemento C.18 arriba

	ejercicio o precio de referencia final del subyacente																									
C.20	Clase de subyacente y dónde puede consultarse información sobre el mismo	<p>Los Warrants están ligados a el siguiente índice:</p> <p>Existe información disponible sobre cada subyacente en las páginas web siguientes, en su caso, o mediante simple solicitud a Societé Générale:</p> <table border="1"> <thead> <tr> <th>Emisión</th> <th>Nombre del índice</th> <th>Página Bloomberg</th> <th>Sponsor del Índice</th> <th>Mercado</th> <th>Página Web</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Spanish Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>B</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Spanish Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>C</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Spanish Stock Exchange</td> <td>www.bmerv.es</td> </tr> </tbody> </table>	Emisión	Nombre del índice	Página Bloomberg	Sponsor del Índice	Mercado	Página Web	A	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es	B	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es	C	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
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Sección D – Riesgos

D.2	Información fundamental sobre los principales riesgos específicos del emisor [y del garante]	<p>La inversión en los Instrumentos implica ciertos riesgos que deberían ser evaluados antes de tomar la decisión de invertir.</p> <p>En concreto, el Grupo está expuesto a los riesgos inherentes a sus negocios principales, incluyendo:</p> <ul style="list-style-type: none">• <u>riesgos de crédito:</u> <p>El Grupo está expuesto al riesgo de contraparte y al riesgo de concentración.</p> <p>Las estrategias de cobertura del Grupo no pueden prevenir todos los riesgos de pérdida.</p> <p>Los resultados operativos y la situación financiera del Grupo podrían verse adversamente afectados por un aumento significativo de las provisiones o por aprovisionamientos insuficientes para pérdidas de préstamos.</p> <ul style="list-style-type: none">• <u>riesgo de mercado:</u> <p>La economía mundial y los mercados financieros continúan mostrando altos niveles de incertidumbre, lo que puede afectar de forma sustancial y adversa a los negocios, la situación financiera y los resultados operativos del Grupo.</p> <p>Los resultados del Grupo pueden verse afectados por la exposición a los mercados locales.</p> <p>El Grupo opera en sectores altamente competitivos, incluidos sus propios mercados domésticos.</p> <p>El deterioro prolongado de los mercados financieros podría dificultar la venta de activos y conducir a pérdidas significativas.</p> <p>La volatilidad de los mercados financieros puede hacer que el Grupo sufra pérdidas significativas en sus actividades comerciales y de inversión.</p> <p>La solidez financiera y el comportamiento de otras entidades financieras y agentes de mercado podrían afectar adversamente al Grupo.</p> <p>El Grupo puede generar menores ingresos de intermediación y otras comisiones, y por negocios basados en comisiones, durante los periodos de deterioro de los mercados.</p> <ul style="list-style-type: none">• <u>riesgo operativo:</u> <p>El sistema de gestión de riesgos del Grupo puede no ser eficaz y exponer al Grupo a riesgos no identificados o imprevistos que podrían conducir a pérdidas significativas.</p> <p>La paralización, el cierre o las limitaciones de capacidad de las instituciones con las que el Grupo se relaciona en sus negocios, o la avería o incumplimiento de los sistemas de tecnologías de la información del Grupo, podrían dar lugar a pérdidas.</p> <p>El Grupo se basa en suposiciones y estimaciones que, de ser incorrectas, podrían tener un impacto significativo en sus estados financieros.</p> <p>La capacidad del Grupo para atraer y retener empleados cualificados es fundamental para el éxito de su negocio y, por ello, el hecho de no conseguirlo podría tener un importante efecto negativo en su rendimiento.</p> <p>Si el Grupo realiza una adquisición, puede que no sea capaz de gestionar el proceso de integración de manera rentable o de lograr los beneficios esperados.</p>
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		<ul style="list-style-type: none"> • <u>riesgos estructurales de tipos de interés y de tipo de cambio:</u> <p>Los cambios en los tipos de interés pueden afectar negativamente a los negocios de banca y gestión de activos del Grupo.</p> <p>Las fluctuaciones de los tipos de cambio pueden afectar negativamente a los resultados operativos del Grupo.</p> <ul style="list-style-type: none"> • <u>riesgo de liquidez:</u> <p>El Grupo depende del acceso a la financiación y a otras fuentes de liquidez que pueden estar limitadas por razones que no dependen de él.</p> <p>Una liquidez reducida en los mercados financieros podría dificultar la venta de activos y conducir a pérdidas materiales.</p> <ul style="list-style-type: none"> • <u>riesgo en caso de incumplimiento y reputacionales y riesgos legales:</u> <p>Un daño reputacional podría perjudicar la competitividad del Grupo.</p> <p>El Grupo está expuesto a riesgos legales que pueden tener un efecto negativo en su situación financiera o en sus resultados operativos.</p> <p>El Grupo está sujeto a un exigente marco regulatorio y de supervisión en los países en los que opera y los cambios en este marco regulatorio podrían tener un efecto significativo en las actividades del Grupo.</p> <p>Una serie de medidas excepcionales adoptadas por los gobiernos, bancos centrales y los reguladores podrían verse modificadas o culminadas. Asimismo, las medidas puestas en marcha a nivel Europeo quedarán expuestas a los riesgos derivados de su propia implementación.</p> <ul style="list-style-type: none"> • <u>otros riesgos:</u> <p>El Grupo podría incurrir en pérdidas como resultado de acontecimientos imprevistos o catastróficos, incluyendo la aparición de pandemias, ataques terroristas o desastres naturales.</p> <p>Dado que el Emisor es parte del Grupo, estos factores de riesgo también resultan aplicables al Emisor.</p>
D.6	Advertencia importante para los inversores	<p>Los Warrants pueden vencer anticipadamente en caso de que se produzca un supuesto específico. En consecuencia, los Tenedores de los Warrants no podrán beneficiarse de la rentabilidad de los instrumentos subyacentes durante el período inicialmente previsto.</p> <p>Los términos y condiciones de los Warrants podrían incluir estipulaciones en virtud de las cuales ciertas interrupciones de mercado podrían causar retrasos en la liquidación de los Warrants o la introducción de ciertas modificaciones. Además, en el caso de producirse situaciones que afectaran a los instrumentos subyacentes, los términos y condiciones de los Warrants permiten al Emisor sustituir los instrumentos subyacentes por otros instrumentos subyacentes nuevos, suspender la exposición a los activos subyacentes y aplicar un tipo de referencia a los importes así obtenidos hasta la fecha de vencimiento de los Warrants y ofrecer a los Titulares de los Warrants la posibilidad de cancelar anticipadamente sus Warrants al valor de mercado de dichos Warrants, cancelar los Warrants sobre la base del valor de mercado de los mismos, o deducir de cualquier importe adeudado el coste incrementado de cobertura, y en cada caso sin el consentimiento de los Tenedores de los Warrants.</p> <p>Los pagos a realizar (ya sea en la fecha de vencimiento o en cualquier otro momento) en</p>

	<p>virtud de los Warrants se calculan por referencia a ciertos subyacentes, la rentabilidad de los Warrants se basa en variaciones del valor de los subyacentes, estando sujeta a fluctuaciones. Las personas que se planteen invertir en los Warrants deben saber que estos Warrants pueden ser volátiles y que podrían no obtener ninguna rentabilidad y perder íntegramente o una proporción sustancial de su inversión.</p> <p>La Garantía constituye una obligación contractual general y no garantizada del Garante y de ninguna otra persona. El pago de los Warrants depende también de la capacidad crediticia del Garante.</p> <p>Las personas que se planteen invertir en los Warrants con el beneficio de la Garantía deben tener en cuenta que, en caso de impago de un Emisor, los derechos del Tenedor de los Warrants estarán limitados a las sumas que obtenga al reclamar la ejecución de la Garantía de conformidad con las condiciones de la misma y no tendrán derecho a entablar procedimiento judicial o de otro tipo, ni a interponer por otra vía una reclamación contra el Emisor.</p> <p>La Garantía constituye exclusivamente una garantía de pago y no una garantía de rendimiento por parte del correspondiente Emisor o de cualquiera de sus otras obligaciones derivadas de los Warrants que se benefician de la Garantía.</p> <p>Société Générale actúa como emisor con arreglo al Programa, como Garante de los Warrants emitidos por el Emisor y asimismo como proveedor de instrumentos de cobertura para el Emisor. Por consiguiente, los inversores estarán expuestos no sólo al riesgo de crédito del Garante, sino también a los riesgos operativos derivados de la falta de independencia del Garante, al asumir sus obligaciones y deberes como tal Garante y proveedor de los instrumentos de cobertura.</p> <p>Se pretende que los posibles conflictos de intereses y riesgos operativos que se deriven de dicha falta de independencia se vean en parte mitigados por el hecho de que existirán distintas divisiones dentro del Garante que serán responsables de poner en práctica la Garantía y de aportar los instrumentos de cobertura, y porque cada división se gestionará como una unidad operativa distinta, separadas por “murallas chinas” (barreras al intercambio de información) y dirigidas por distintos equipos de dirección.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán, en relación con sus otras actividades empresariales, adquirir o estar en posesión de información sensible acerca de los activos subyacentes. Dichas actividades e información pueden tener consecuencias perjudiciales para los Tenedores de los Warrants.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán asumir funciones diferentes respecto de los Warrants, tales como las de especialista, agente de cálculo o agente. Por consiguiente, puede surgir la posibilidad de un conflicto de intereses.</p> <p>En relación con la oferta de los Warrants, el Emisor y el Garante, así como sus filiales y/o entidades vinculadas pueden celebrar una o más operaciones de cobertura con respecto a los activos de referencia o a los correspondientes derivados, que pueden afectar al precio de mercado, a la liquidez o al valor de los Warrants.</p> <p>Durante la vigencia de los Warrants, su valor de mercado puede ser inferior al capital invertido. Además, la insolvencia del Emisor y/o del Garante puede provocar la pérdida total del capital invertido.</p> <p>Se advierte a los inversores de que podrían sufrir la pérdida total o parcial de su inversión.</p>
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Sección E – Oferta		
E.2b	Motivaciones de la oferta y aplicación de los ingresos cuando no consistan en la obtención de beneficios y/o la cobertura de ciertos riesgos	Los ingresos netos obtenidos en cada emisión de Warrants se destinarán a la financiación general del Grupo Soci��t�� G��n��rale, incluida la obtenci��n de beneficios.
E.3	Descripci��n de los t��rminos y condiciones de la oferta	<p>Precio de Emisi��n: Se especifica en la Tabla de Caracter��sticas de la Emisi��n m��s adelante</p> <p>Jurisdicci��n(es) de la Oferta P��blica: Espa��a</p> <p>Per��odo de Oferta: A contar desde la Fecha de Emisi��n hasta la fecha en la que los Warrants dejen de cotizar.</p> <p>Precio de Oferta: Los Warrants se ofrecer��n a un precio que ser�� determinado por Soci��t�� G��n��rale (el Dealer) en la fecha de la venta, dicho precio se calcula tomando como referencia el precio al que el el Dealer est�� dispuesto a vender los Warrants despu��s de tomar en cuenta factores que considere apropiados en relaci��n con la oferta correspondiente, que pueden incluir (sin limitaci��n) las condiciones del mercado, las condiciones de los Warrants, el nivel de las suscripciones y las condiciones macroecon��micas (incluyendo pero no limitado a las situaciones y perspectivas pol��ticas y econ��micas, las tasas de crecimiento, inflaci��n , las tasas de inter��s, margen de cr��dito y tasas de inter��s diferenciales). El Dealer publicar�� el precio al que se ofrecen los warrants en www.sgbolsa.es.</p> <p>Condiciones a las que est�� sujeta la oferta: Ninguna</p>
E.4	Descripci��n de cualesquiera intereses que sean esenciales para la emisi��n / oferta, incluyendo cualesquiera conflictos de intereses	Salvo por los honorarios a pagar a la entidad colocadora (" <i>dealer</i> "), hasta donde alcanza a conocer el Emisor, ninguna de las personas involucradas en la emisi��n de los Warrants tiene un inter��s significativo alguno en la oferta.
E.7	Gastos estimados repercutidos al inversor por el Emisor o el oferente	No aplicable. El Emisor y Soci��t�� G��n��rale no repercuten ning��n gasto al inversor.

TABLA DE CARACTERÍSTICAS DE LA EMISIÓN

Emisión	Subyacente	Fecha de Vencimiento	Número de Warrants	Precio de Emisión	Bonus	Barrera Inferior	Barrera Superior	Código ISIN
A	lbex 35	16/03/2018	50,000	EUR 5.30	EUR 10.00	9,100.00	11,300.00	LU1612065042
B	lbex 35	16/03/2018	50,000	EUR 4.50	EUR 10.00	9,200.00	11,200.00	LU1612064748
C	lbex 35	16/03/2018	50,000	EUR 3.21	EUR 10.00	9,400.00	11,100.00	LU1612064821

Lo siguiente no forma parte de las condiciones finales

DISCLAIMER DEL INDICE

IBEX-35 Index :

IBEX 35® (el "**Índice**") y sus marcas relacionadas son propiedad exclusiva de Sociedad de Bolsas, SA ("**Sociedad de Bolsas**") y el Índice ha sido autorizado para su uso para ciertos propósitos a Société Générale. Los Warrants no son patrocinados, avalados, promovidos o vendidos por Sociedad de Bolsas. Sociedad de Bolsas no hace ninguna representación o garantía, ni asume ninguna responsabilidad, ya sea explícita o implícita, con respecto a la idoneidad del índice para los fines previstos en los Warrants, los resultados o conveniencia de invertir en los Warrants o la información proporcionada por el Emisor. Sociedad de Bolsas no da ninguna garantía en cuanto a la continuidad de la composición del Índice, de su método de cálculo, publicación y el cálculo, no ofrece ninguna garantía en cuanto a la exactitud e integridad del Índice y no se hace responsable de cualquier error que afecta a su composición, cálculo o publicación

APPLICABLE FINAL TERMS

Dated 29/09/2017

SG ISSUER

ISSUE OF CASH SETTLED SHARE LINKED PUT WARRANTS

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 7 July 2017 as supplemented by the supplement dated 14 August 2017 (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of each Issue of Warrants 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* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and any supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**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 Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants 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 Warrants 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 Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and on the website of the Issuers (www.sgbolsa.es).

The Base Prospectus dated 7 July 2017 expires on 6 July 2018. The succeeding base prospectus will be available on the website of the Issuers (www.sgbolsa.es).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants".

1. **Date on which the Warrants become fungible:** Not applicable

2. **Settlement Currency:** EUR

3. **Number of Warrants:** Means in respect of each Issue of Warrants:

Issue	Number of Warrants
1	300,000
2	300,000
3	300,000
4	300,000
5	300,000
6	1,500,000
7	300,000
8	1,000,000
9	1,000,000
10	1,000,000
11	1,000,000
12	1,000,000
13	1,000,000
14	1,000,000
15	1,000,000
16	300,000
17	2,000,000
18	2,000,000
19	2,000,000
20	2,000,000
21	2,000,000
22	2,000,000
23	2,000,000
24	2,000,000
25	300,000
26	300,000
27	300,000
28	300,000
29	300,000
30	300,000
31	300,000
32	300,000
33	300,000
34	300,000
35	500,000
36	300,000
37	500,000
38	500,000
39	300,000
40	300,000
41	300,000
42	500,000
43	300,000
44	500,000
45	300,000
46	300,000
47	300,000
48	500,000
49	500,000

Issue	Number of Warrants
50	500,000
51	500,000
52	500,000
53	500,000
54	500,000
55	500,000
56	300,000
57	300,000

4. Issue Price:

Means in respect of each Issue of Warrants:

Issue	Issue Price
1	EUR 0.16
2	EUR 0.18
3	EUR 0.28
4	EUR 0.42
5	EUR 0.16
6	EUR 0.35
7	EUR 0.22
8	EUR 0.37
9	EUR 0.12
10	EUR 0.15
11	EUR 0.43
12	EUR 0.26
13	EUR 0.55
14	EUR 0.15
15	EUR 0.32
16	EUR 0.11
17	EUR 0.05
18	EUR 0.25
19	EUR 0.07
20	EUR 0.28
21	EUR 0.13
22	EUR 0.36
23	EUR 0.18
24	EUR 0.42
25	EUR 0.17
26	EUR 0.25
27	EUR 0.34
28	EUR 0.25
29	EUR 0.13
30	EUR 0.16
31	EUR 0.16
32	EUR 0.10
33	EUR 0.08
34	EUR 0.14
35	EUR 0.25
36	EUR 0.34
37	EUR 0.33
38	EUR 0.18
39	EUR 0.18
40	EUR 0.35
41	EUR 0.28
42	EUR 0.13

Issue	Issue Price
43	EUR 0.24
44	EUR 0.30
45	EUR 0.08
46	EUR 0.36
47	EUR 0.10
48	EUR 0.06
49	EUR 0.24
50	EUR 0.08
51	EUR 0.26
52	EUR 0.17
53	EUR 0.40
54	EUR 0.23
55	EUR 0.46
56	EUR 0.15
57	EUR 0.26

5. **Issue Date:** 29/09/2017
6. **Notional Amount per Warrant:** Not applicable
7. **Exercise Period (American Style Warrants)** **Exercise Period** means any Business Day between the Issue Date (included) and the Expiration Date (excluded)
- Expiration Date means in respect of each Issue of Warrants:

Issue	Expiration Date
1	15/06/2018
2	15/06/2018
3	16/03/2018
4	15/06/2018
5	15/06/2018
6	15/06/2018
7	15/06/2018
8	15/12/2017
9	19/01/2018
10	16/02/2018
11	16/03/2018
12	15/06/2018
13	15/06/2018
14	21/09/2018
15	21/09/2018
16	15/06/2018
17	19/01/2018
18	19/01/2018
19	16/02/2018
20	16/02/2018
21	15/06/2018
22	15/06/2018
23	21/09/2018
24	21/09/2018
25	15/06/2018
26	15/06/2018
27	15/06/2018
28	15/06/2018

Issue	Expiration Date
29	15/06/2018
30	15/06/2018
31	15/06/2018
32	15/06/2018
33	15/06/2018
34	15/06/2018
35	15/06/2018
36	15/06/2018
37	15/06/2018
38	15/06/2018
39	15/06/2018
40	15/06/2018
41	15/06/2018
42	15/06/2018
43	15/06/2018
44	15/06/2018
45	15/06/2018
46	15/06/2018
47	15/06/2018
48	19/01/2018
49	19/01/2018
50	16/02/2018
51	16/02/2018
52	15/06/2018
53	15/06/2018
54	21/09/2018
55	21/09/2018
56	15/06/2018
57	15/06/2018

8. (i) **Settlement Date:** Two Business Days following the Expiration Date
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Governing law:** English law
10. (i) **Status of Warrants:** Unsecured
- (ii) **Type of Warrants:** American
- The Warrants are Put Warrants
- The Warrants are Formula-Linked Warrants
- (iii) **Type of Structured Warrants:** The Warrants are Share Linked Warrants
- The provisions of the following Additional Terms and Conditions apply:
- Additional Terms and Conditions relating to Formulae
- Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants
- Such Additional Terms and Conditions contain,

amongst others, the provisions for determining any amount where calculation is impossible or impracticable

11. Reference of the Product:

3.1.1 "Base Product", as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. Type of Settlement:

The Warrants are Cash Settled Warrants

13. Cash Settlement Amount:

As set out in Condition 5.1 of the General Terms and Conditions

14. Conversion Rate:

Not applicable

15. Substitute Conversion Rate:

Not applicable

16. Physical Delivery Warrant Provisions:

Not applicable

17. Parity:

Means in respect of each Issue of Warrants:

Issue	Parity
1	10
2	2
3	5
4	20
5	10
6	5
7	5
8	2
9	2
10	2
11	2
12	2
13	2
14	2
15	2
16	1
17	2
18	2
19	2
20	2
21	2
22	2
23	2
24	2
25	2
26	20
27	10
28	5
29	2
30	5
31	2
32	5
33	5
34	5
35	1

Issue	Parity
36	2
37	5
38	2
39	1
40	2
41	2
42	2
43	2
44	2
45	2
46	10
47	10
48	2
49	2
50	2
51	2
52	2
53	2
54	2
55	2
56	10
57	20

18. Final Settlement Price:

Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Condition 3.1.1.2 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:

$$\text{Final Settlement Price} = \text{Product Formula}(T)$$

Where :

$$\text{Product Formula}(T) = S(T)$$

19. Averaging Date(s):

Not applicable

20. Optional Early Expiration at the option of the Issuer:

Not applicable

21. Optional Early Expiration at the option of the Warrantholder:

Not applicable

22. Event-linked Early Expiration:

Not applicable

23. Trigger early settlement at the option of the Issuer:

Not applicable

24. Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions:

Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph (*Provisions relating, amongst others, to the Market*

Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions) below.

Condition 6.2 of the General Terms and Conditions will apply.

25. Consolidation of Warrants

Not applicable

PROVISIONS RELATING TO EXERCISE

26. Exercise:

Automatic Exercise

(i) Exercise Price:

Means in respect of each Issue of Warrants:

Issue	Exercise Price
1	EUR 60.00
2	EUR 10.00
3	EUR 30.00
4	EUR 150.00
5	EUR 50.00
6	EUR 20.00
7	EUR 22.00
8	EUR 8.00
9	EUR 7.00
10	EUR 7.00
11	EUR 8.00
12	EUR 7.00
13	EUR 8.00
14	EUR 6.00
15	EUR 7.00
16	EUR 1.60
17	EUR 5.00
18	EUR 6.00
19	EUR 5.00
20	EUR 6.00
21	EUR 5.00
22	EUR 6.00
23	EUR 5.00
24	EUR 6.00
25	EUR 7.00
26	EUR 80.00
27	EUR 60.00
28	EUR 27.00
29	EUR 4.00
30	EUR 12.00
31	EUR 4.50
32	EUR 16.00
33	EUR 16.00
34	EUR 22.00
35	EUR 6.00
36	EUR 12.00
37	EUR 30.00
38	EUR 6.00
39	EUR 2.60

Issue	Exercise Price
40	EUR 9.00
41	EUR 3.00
42	EUR 3.00
43	EUR 16.00
44	EUR 14.00
45	EUR 2.00
46	EUR 45.00
47	EUR 24.00
48	EUR 8.00
49	EUR 9.00
50	EUR 8.00
51	EUR 9.00
52	EUR 8.00
53	EUR 9.00
54	EUR 8.00
55	EUR 9.00
56	EUR 45.00
57	EUR 125.00

- (ii) **Minimum Exercise Number:** Not applicable
- (iii) **Maximum Exercise Number:** Not applicable
- (iv) **Units** Not applicable
27. **Credit Linked Warrants Provisions** Not applicable
28. **Bond Linked Warrants Provisions** Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) **Underlying(s):** See information relating to the relevant Shares for each Issue of Warrants in the “Table of Information for each Underlying” set out below.

Table of Information for each Underlying

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
1	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
2	Acerinox SA	ES0132105018	ACX SM	Spanish Stock Exchange	www.acerinox.es
3	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
4	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
5	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
6	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
7	Axa	FR0000120628	CS FP	Euronext Paris	www.axa.com
8	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
9	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
10	Banco Bilbao	ES0113211835	BBVA SM	Spanish Stock	www.bbva.es

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
	Vizcaya Argentaria			Exchange	
11	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
12	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
13	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
14	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
15	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
16	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
17	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
18	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
19	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
20	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
21	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
22	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
23	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
24	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
25	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
26	BMW AG	DE0005190003	BMW GR	Deutsche Bourse	www.bmwgroup.com
27	BNP Paribas	FR0000131104	BNP FP	Euronext Paris	www.bnpparibas.com
28	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
29	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
30	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
31	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
32	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
33	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
34	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
35	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
36	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
37	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
38	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
39	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com

Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Web Site
40	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
41	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
42	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
43	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
44	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
45	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
46	Société Générale	FR0000130809	GLE FP	Euronext Paris	www.societegenerale.com
47	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
48	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
49	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
50	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
51	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
52	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
53	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
54	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
55	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
56	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
57	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the relevant website or screen page specified above and details regarding the volatility of each Underlying can be obtained on the relevant page or code specified above and, upon request, at Société Générale, Sucursal en España (Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain).
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants
- (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

30.	(i)	Definitions relating to date(s):	Applicable
		Valuation Date(s)	
		Valuation Date(T)	means the relevant Expiration Date for each Issue of Warrants
	(ii)	Definitions relating to the Product:	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
		S(T)	means in respect of the relevant Valuation Date(T) for each Issue of Warrants, the Closing Price as defined in the Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants.

PROVISIONS RELATING TO SECURED WARRANTS

31.	Secured Warrant Provisions	Not applicable
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PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32.	Portfolio Linked Warrant Provisions	Not applicable
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GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

33.	Provisions applicable to payment date(s):	
	- Payment Business Day:	Following Payment Business Day
	- Financial Centre(s):	TARGET2
34.	Form of the Warrants:	Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear
35.	Date of corporate authorisation obtained for the issuance of Warrants:	26/09/2017

Signed on behalf of the Issuer:

By: Carlos García Rincón

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.
- (ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia
- There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.**

2. RATINGS

The Warrants to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

There is no Structured Amount in respect of each issue of Warrants.

In respect of each issue of Warrants, the Warrants are not subject to Event-linked Early Expiration.

In respect of each issue of Warrants, the Warrants are cash settled.

In respect of each issue of Warrants, the Warrants will only be exercised if on the relevant Valuation Date(T), the level of the relevant Underlying is below the relevant Exercise Price.

In respect of each issue of Warrants, if the level of the relevant Underlying is below the relevant Exercise Price on the relevant Valuation Date(T), then the Warrantholders will be entitled to receive a Cash Settlement Amount equal to the relevant Exercise Price minus the level of the relevant Underlying, being clarified that the Cash Settlement Amount will be expressed as a EUR amount on the basis of the relevant applicable rate of exchange which is the relevant rate published on the relevant Valuation Date(T) for conversion of any amount from the currency in which the Exercise Price is expressed into the Settlement Currency. If the currency in which Exercise Price is expressed is the same as the Settlement Currency, then the applicable Conversion Rate will be equal to 1.

In respect of each issue of Warrants, if the level of the relevant Underlying is at or above the relevant Exercise Price on the relevant Valuation Date(T), then the Warrants will not be exercised and the value of the Warrants at expiration will be zero.

Prior to expiry, the value of each issue of Warrants is essentially affected by changes in the value of the relevant Underlying as well as other factors including, without limitation, its volatility, the time to maturity of the

Warrants, and interest rates. These may have a net positive or negative impact on the value of the Warrants.

6. OPERATIONAL INFORMATION

(i) Security identification code(s):

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
1	LU1612070471
2	LU1612070638
3	LU1612070802
4	LU1612071446
5	LU1612071875
6	LU1612072253
7	LU1612072501
8	LU1612072683
9	LU1612072923
10	LU1612073228
11	LU1612073491
12	LU1612073814
13	LU1612073905
14	LU1612074382
15	LU1612074465
16	LU1612074895
17	LU1612075439
18	LU1612075512
19	LU1612075942
20	LU1612076080
21	LU1612076759
22	LU1612076833
23	LU1612077484
24	LU1612077567
25	LU1612078029
26	LU1612078375
27	LU1612078615
28	LU1612079001
29	LU1612079340
30	LU1612080439
31	LU1612080868
32	LU1612085826
33	LU1612086717
34	LU1612087103
35	LU1612087798
36	LU1612092103
37	LU1612092525
38	LU1612093093
39	LU1612093333
40	LU1612093762
41	LU1612094497
42	LU1612094810
43	LU1612095114
44	LU1612095544
45	LU1612096435
46	LU1612096781
47	LU1612097169

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
48	LU1612097672
49	LU1612097755
50	LU1612098308
51	LU1612098563
52	LU1612099538
53	LU1612099611
54	LU1612100484
55	LU1612100641
56	LU1612101458
57	LU1612102001

(ii) **Clearing System(s):**

Iberclear

Plaza de la Lealtad, 1, 28014 Madrid, Spain

(iii) **Delivery:**

Delivery against payment

(iv) **Calculation Agent:**

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

(v) **Agent(s):**

Société Générale, Sucursal en España will act as Paying Agent/ Address : Calle Cardenal Marcelo Spínola 8, 28016 Madrid (Spain)

7. DISTRIBUTION

(i) **Method of distribution:**

Non-syndicated

- **Names and addresses and any underwriting commitment of the Dealers:**

Société Générale

17, Cours Valmy, 92987 Paris La Défense Cedex, France

The Dealer will initially subscribe on the Issue Date for 100 per cent. of the Warrants to be issued.

(ii) **Total commission and concession:**

and There is no commission and/or concession paid by the Issuer to the Dealer

(iii) **Non-exempt Offer:**

Applicable

A Non-exempt offer of the Warrants may be made by the Dealer in the public offer jurisdiction(s) - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Warrants in the Spain (**Public Offer Jurisdiction**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:**

Applicable

Société Générale, Sucursal en España

Plaza de Pablo Ruiz Picasso 1, 28020 Madrid (Spain)

(v) **General Consent / Other conditions to consent:**

Not applicable

- (vi) **U.S. federal income tax considerations:** The Warrants are not Specified Warrants for purposes of Section 871(m) Regulations.
- (vii) **Prohibition of Sales to EEA Retail Investors:** Not applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Public Offer Jurisdiction(s):	Spain
Offer Period	From the Issue Date to the date on which the Warrants are delisted.
Offer Price:	<p>The Warrants will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.</p> <p>Depending on market conditions, the offer price shall be equal, higher or lower than the Issue Price of the Warrants.</p> <p>The Dealer will publish the price at which the Warrants are offered on www.sgbolsa.es.</p>
Conditions to which the offer is subject:	Not applicable
Description of the application process:	The distribution activity will be carried out in accordance with the usual procedures of the Initial Authorised Offeror. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Warrants.
Details of the minimum and/or maximum amount of application:	Not applicable
Details of the method and time limits for paying up and delivering the Warrants:	The Warrants will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the Dealer or the relevant financial intermediary.
Manner and date in which results of the offer are to be made public:	In connection with the public offer of the Warrants, each investor will be notified by the Dealer or the relevant financial intermediary of its allocation of Warrants.
Whether Issue(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:	<p>In connection with the public offer of the Warrants, each investor will be notified by the Initial Authorised Offeror or the relevant financial intermediary of its allocation of Warrants at any time during or after the end of the Offer Period. None of the Issuer or the Guarantor is responsible for such notification.</p> <p>No dealings in Warrants may take place prior to the Issue Date.</p>
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 Warrants must be paid by the Warrantholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect,

Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: None

9. ADDITIONAL INFORMATION

Minimum investment in the Warrants: One (1) Warrant

Minimum trading number: One (1) Warrant

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

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 warrants 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 of the European Economic Area (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 warrants.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this base prospectus relating to a warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Base Prospectus) in connection with a resale or placement of warrants issued under the Programme (the Warrants) in circumstances where a prospectus is required to be published under Directive 2003/71/EC as amended (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 starting from the Issue Date to the date on which the Warrants are delisted (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 Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the Issue Date and publishes details of them on its website www.sgbolsa.es, 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 Warrants in Spain. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any Additional 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	Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: Luxembourg law. Country of incorporation: Luxembourg.																
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 2017.																
B.5	Description of the Issuer's group and the Issuer's position within the group	<p>The Société Générale group (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 Group and has no subsidiaries.</p>																
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																
B.10	Nature of any qualifications in the audit reports on the historical financial information	Not applicable. The audit report does not include any qualification.																
B.12	Selected historical key financial information regarding the Issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>31 December 2016 (audited)</th> <th>31 December 2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>90,991</td> <td>102,968</td> </tr> <tr> <td>Profit before tax</td> <td>525</td> <td>380</td> </tr> <tr> <td>Profit for the financial year</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Assets</td> <td>53,309,975</td> <td>37,107,368</td> </tr> </tbody> </table>		(in K€)	31 December 2016 (audited)	31 December 2015 (audited)	Total Revenue	90,991	102,968	Profit before tax	525	380	Profit for the financial year	373	380	Total Assets	53,309,975	37,107,368
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	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 2016.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.
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 Issuer's 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 description	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.

	of the nature of such control	
B.18	Nature and scope of the guarantee	<p>The Warrants are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the guarantee made as of 7 July 2017 (the Guarantee). The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank at least <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p> <p>Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.</p>
B.19	Information about the Guarantor as if it were the issuer of the same type of security that is subject of the guarantee	<p>The information about Société Générale as if it were the issuer of the same type of Warrants 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 and B.19 / B.16 below, respectively:</p>
B.19 / B.1	Legal and commercial name of the Guarantor	Société Générale (or the Guarantor)
B.19 / B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Guarantor operates: French law. Country of incorporation: France.</p>
B.19 / B.4b	Known trends affecting the Guarantor and the industries in which it operates	<p>Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> - renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces; - a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance; - a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices; - socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities; - worsening geopolitical tensions in the Middle East, South China Sea, North Korea or

		Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble; - fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).																																																																																															
B.19 / B.5	Description of the Guarantor's group and the Guarantor's position within the group	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: <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 Guarantor is the parent company of the Group.</p>																																																																																															
B.19 / B.9	Figure of profit forecast or estimate of the Guarantor	Not applicable. The Guarantor does not provide any figure of profit forecast or estimate.																																																																																															
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		Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492
		(*) Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as to no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Guarantor since 31 December 2016.				
	Significant changes in the Guarantor's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Guarantor since 30 June 2017.				
B.19 / B.13	Recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency	Not applicable. There has been no recent event particular to the Guarantor which is to a material extent relevant to the evaluation of the Guarantor's solvency.				
B.19 / B.14	Statement as to whether the Guarantor is dependent upon other entities within the group	See Element B.19 / B.5 above for the Guarantor'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	Description of the Guarantor's principal activities	See Element B.19 / B.5 above.				

B.19 / B.16	To the extent known to the Guarantor, whether the Guarantor is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.
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Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Warrants are linked to shares (Share Linked Warrants).</p> <p>Clearing System(s): Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>ISIN code: See the Issue Specific Information Table below in respect of each Issue of Warrants</p>
C.2	Currency of the securities issue	The Settlement Currency is EUR.
C.5	Description of any restrictions on the free transferability of the securities	<p>Not applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants; - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of the Guarantor stops being valid; or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer <p>The Warrantholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warrantholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warrantholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants 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 Warrantholders may bring their action before any</p>

		<p>other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> 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> <p>The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and 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), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders;</p> <ul style="list-style-type: none"> - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantheolders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid; and - in the case of a payment default by the Issuer, Warrantheolders shall not institute any proceedings, judicial or otherwise, or otherwise assert a claim against the Issuer. Nevertheless, Warrantheolders will continue to be able to claim against the Guarantor in respect of any unpaid amount. <p>Taxation</p> <p>All payments in respect of Warrants 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 Warrantheolder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where</p> <p>Tax Jurisdiction means, in the case of payments by SG Issuer, Luxembourg or any political subdivision or any authority thereof or therein having power to tax and, in the case of payments by Société Générale, France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to trading, with</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of the Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.</p>

	a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s). The value of the Warrants is linked to the positive or negative performance of the underlying instrument.
C.16	Expiration or maturity date of the derivative securities – the exercise date or final reference date	The expiration date of the Warrants is specified in the Issue Specific Information Table below and the final reference date for each Issue of Warrants will be the relevant last valuation date. The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.
C.17	Settlement procedure of the derivative securities	Cash delivery.
C.18	How the return on derivative securities takes place	Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount. The Cash Settlement Amount is an amount equal to the excess of (converted if necessary on the basis of the Conversion Rate) the Exercise Price over the Final Settlement Price, then divided by the Parity. where Final Settlement Price is Product Formula (T) Product Formula(T) = S(T) Exercise Price is specified in the Issue Specific Information Table for each Issue of Warrants below; Parity is specified in the Issue Specific Information Table for each Issue of Warrants below; S(T) means the Closing Price as of the relevant Expiration Date specified in the Issue Specific Information Table for each Issue of Warrants below. Closing Price means the official closing price of the relevant Underlying on the relevant Exchange on the relevant expiration date and adjusted (if applicable) in accordance with the terms and conditions of the Warrants. Conversion Rate means (i) if the currency in which Exercise Price is expressed is the same as the Settlement Currency, 1 and (ii) if the currency in which the Exercise Price is expressed is not the same as the Settlement Currency, the 16:00 London Time rate of exchange fixing published by the WM Company on the first day of publication following the Expiration Date, for conversion of any amount from the currency in which the Exercise Price is expressed for the relevant Warrant, into the Settlement Currency. The Conversion Rates are available from the Reuters page WMRSPOT.
C.19	Exercise	See Element C.18 above.

	price or final reference price of the underlying						
C.20	Type of the underlying and where the information on the underlying can be found	The Warrants are linked to the following underlying shares. Information about each underlying is available on the websites specified in the table below, if any, or upon simple request to Société Générale:					
		Issue	Company Share	ISIN Code	Bloomberg Page	Exchange	Website
		1	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com
		2	Acerinox SA	ES0132105018	ACX SM	Spanish Stock Exchange	www.acerinox.es
		3	Acs, Actividades de Construccion y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com
		4	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es
		5	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com
		6	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com
		7	Axa	FR0000120628	CS FP	Euronext Paris	www.axa.com
		8	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		9	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		10	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		11	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		12	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		13	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		14	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		15	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
		16	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
17	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com		

18	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
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23	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
24	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
25	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
26	BMW AG	DE0005190003	BMW GR	Deutsche Bourse	www.bmwgroup.com
27	BNP Paribas	FR0000131104	BNP FP	Euronext Paris	www.bnpparibas.com
28	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
29	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
30	Deutsche Bank AG	DE0005140008	DBK GR	Frankfurt Stock Exchange	www.db.com
31	Distribuidora Internacional de Alimentacion SA	ES0126775032	DIA SM	Spanish Stock Exchange	www.dia.es
32	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
33	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
34	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
35	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
36	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
37	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
38	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
39	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock	www.mapfre.com

				Exchange	
40	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
41	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
42	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
43	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
44	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
45	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
46	Société Générale	FR0000130809	GLE FP	Euronext París	www.societegenerale.com
47	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
48	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
49	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
50	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
51	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
52	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
53	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
54	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
55	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
56	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
57	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer and the Guarantor	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none">• <u>credit risks</u>: <p>The Group is exposed to counterparty risk and concentration risk.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none">• <u>market risks</u>: <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none">• <u>operational risks</u>: <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none">• <u>structural interest rate and exchange rate risks</u>: <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>
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		<p>Fluctuations in exchange rates could adversely affect the Group's results of operations.</p> <ul style="list-style-type: none"> • <u>liquidity risk</u>: <p>The Group depends on access to financing and other sources of liquidity, which may be restricted for reasons beyond its control.</p> <p>A reduced liquidity in financial markets may make it harder to sell assets and could lead to material losses.</p> <ul style="list-style-type: none"> • <u>non-compliance and reputational risks, legal risks</u>: <p>Reputational damage could harm the Group's competitive position.</p> <p>The Group is exposed to legal risks that could negatively affect its financial situation or results of operations.</p> <p>The Group is subject to an extensive supervisory and regulatory framework in the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses.</p> <p>A number of exceptional measures taken by governments, central banks and regulators could be amended or terminated, and measures at the European level face implementation risks.</p> <ul style="list-style-type: none"> • <u>other risks</u> <p>The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.</p> <p>Since the Issuer is part of the Group, these risk factors are applicable to the Issuer.</p>
<p>D.6</p>	<p>Important warning to the investor</p>	<p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants 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 Warrants 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 expiration date of the Warrants and offer the Warranholders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warranholders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Warrants are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Warrants benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Warranholder will be limited to the sums obtained by making a claim under the Guarantee in accordance with its terms and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer.</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 Warrants benefiting from the Guarantee.</p>

Société Générale will act as issuer under Programme, as the Guarantor of the Warrants 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.

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.

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 Warrantholders.

The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates may act in other capacities with regard to the Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.

In connection with the offering of the Warrants, 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 Warrants.

During the lifetime of the Warrants, the market value of these Warrants 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.

Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants 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>Issue Price: See the Issue Specific Information Table below in respect of each Issue of Warrants</p> <p>Public Offer Jurisdiction(s): Spain</p> <p>Offer Period: From the Issue Date to the date on which the Warrants are delisted.</p> <p>Offer Price: The Warrants will be offered at a price which will be determined by Société Générale (the Dealer) on the date of sale, such price being calculated by reference to the price at which the Dealer is prepared to sell the Warrants after taking into account such factors as it deems appropriate in connection with the relevant offer which may include (without limitation) market conditions, the terms of the Warrants, the level of subscriptions and macroeconomic conditions (including but not limited to political and economic situations and outlooks, growth rates, inflation, interest rates, credit spread and interest rate spreads). The Dealer will publish the price at which the warrants are offered on www.sgbolsa.es.</p> <p>Conditions to which the offer is subject: None</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 Warrants 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 Société Générale.

ISSUE SPECIFIC INFORMATION TABLE

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
1	Acciona SA	EUR 60.00	15/06/2018	300,000	10	EUR 0.16	29/09/2017	LU1612070471
2	Acerinox SA	EUR 10.00	15/06/2018	300,000	2	EUR 0.18	29/09/2017	LU1612070638
3	Acs, Actividades de Construcción y Servicios SA	EUR 30.00	16/03/2018	300,000	5	EUR 0.28	29/09/2017	LU1612070802
4	AENA SA	EUR 150.00	15/06/2018	300,000	20	EUR 0.42	29/09/2017	LU1612071446
5	Amadeus IT Holding SA	EUR 50.00	15/06/2018	300,000	10	EUR 0.16	29/09/2017	LU1612071875
6	Arcelor Mittal	EUR 20.00	15/06/2018	1,500,000	5	EUR 0.35	29/09/2017	LU1612072253
7	Axa	EUR 22.00	15/06/2018	300,000	5	EUR 0.22	29/09/2017	LU1612072501
8	Banco Bilbao Vizcaya Argentaria	EUR 8.00	15/12/2017	1,000,000	2	EUR 0.37	29/09/2017	LU1612072683
9	Banco Bilbao Vizcaya Argentaria	EUR 7.00	19/01/2018	1,000,000	2	EUR 0.12	29/09/2017	LU1612072923
10	Banco Bilbao Vizcaya Argentaria	EUR 7.00	16/02/2018	1,000,000	2	EUR 0.15	29/09/2017	LU1612073228
11	Banco Bilbao Vizcaya Argentaria	EUR 8.00	16/03/2018	1,000,000	2	EUR 0.43	29/09/2017	LU1612073491
12	Banco Bilbao Vizcaya Argentaria	EUR 7.00	15/06/2018	1,000,000	2	EUR 0.26	29/09/2017	LU1612073814
13	Banco Bilbao Vizcaya Argentaria	EUR 8.00	15/06/2018	1,000,000	2	EUR 0.55	29/09/2017	LU1612073905
14	Banco Bilbao Vizcaya Argentaria	EUR 6.00	21/09/2018	1,000,000	2	EUR 0.15	29/09/2017	LU1612074382
15	Banco Bilbao Vizcaya Argentaria	EUR 7.00	21/09/2018	1,000,000	2	EUR 0.32	29/09/2017	LU1612074465
16	Banco de Sabadell SA	EUR 1.60	15/06/2018	300,000	1	EUR 0.11	29/09/2017	LU1612074895
17	Banco Santander SA	EUR 5.00	19/01/2018	2,000,000	2	EUR 0.05	29/09/2017	LU1612075439
18	Banco Santander SA	EUR 6.00	19/01/2018	2,000,000	2	EUR 0.25	29/09/2017	LU1612075512
19	Banco Santander SA	EUR 5.00	16/02/2018	2,000,000	2	EUR 0.07	29/09/2017	LU1612075942
20	Banco Santander SA	EUR 6.00	16/02/2018	2,000,000	2	EUR 0.28	29/09/2017	LU1612076080
21	Banco Santander SA	EUR 5.00	15/06/2018	2,000,000	2	EUR 0.13	29/09/2017	LU1612076759
22	Banco Santander SA	EUR 6.00	15/06/2018	2,000,000	2	EUR 0.36	29/09/2017	LU1612076833
23	Banco Santander SA	EUR 5.00	21/09/2018	2,000,000	2	EUR 0.18	29/09/2017	LU1612077484
24	Banco Santander SA	EUR 6.00	21/09/2018	2,000,000	2	EUR 0.42	29/09/2017	LU1612077567

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
25	Bankinter SA	EUR 7.00	15/06/2018	300,000	2	EUR 0.17	29/09/2017	LU1612078029
26	BMW AG	EUR 80.00	15/06/2018	300,000	20	EUR 0.25	29/09/2017	LU1612078375
27	BNP Paribas	EUR 60.00	15/06/2018	300,000	10	EUR 0.34	29/09/2017	LU1612078615
28	Bolsas y Mercados Españoles	EUR 27.00	15/06/2018	300,000	5	EUR 0.25	29/09/2017	LU1612079001
29	CaixaBank SA	EUR 4.00	15/06/2018	300,000	2	EUR 0.13	29/09/2017	LU1612079340
30	Deutsche Bank AG	EUR 12.00	15/06/2018	300,000	5	EUR 0.16	29/09/2017	LU1612080439
31	Distribuidora Internacional de Alimentacion SA	EUR 4.50	15/06/2018	300,000	2	EUR 0.16	29/09/2017	LU1612080868
32	Ferrovial SA	EUR 16.00	15/06/2018	300,000	5	EUR 0.10	29/09/2017	LU1612085826
33	Gas Natural SDG SA	EUR 16.00	15/06/2018	300,000	5	EUR 0.08	29/09/2017	LU1612086717
34	Grifols SA	EUR 22.00	15/06/2018	300,000	5	EUR 0.14	29/09/2017	LU1612087103
35	Iberdrola SA	EUR 6.00	15/06/2018	500,000	1	EUR 0.25	29/09/2017	LU1612087798
36	Indra Sistemas SA	EUR 12.00	15/06/2018	300,000	2	EUR 0.34	29/09/2017	LU1612092103
37	Industrias de Diseño Textil SA (Inditex)	EUR 30.00	15/06/2018	500,000	5	EUR 0.33	29/09/2017	LU1612092525
38	International Consolidated Airlines Group SA	EUR 6.00	15/06/2018	500,000	2	EUR 0.18	29/09/2017	LU1612093093
39	Mapfre SA	EUR 2.60	15/06/2018	300,000	1	EUR 0.18	29/09/2017	LU1612093333
40	Mediaset España Comunicación, S.A.	EUR 9.00	15/06/2018	300,000	2	EUR 0.35	29/09/2017	LU1612093762
41	Obrascon Huarte Lain SA	EUR 3.00	15/06/2018	300,000	2	EUR 0.28	29/09/2017	LU1612094497
42	PHARMA MAR	EUR 3.00	15/06/2018	500,000	2	EUR 0.13	29/09/2017	LU1612094810
43	Red Electrica Corporación SA	EUR 16.00	15/06/2018	300,000	2	EUR 0.24	29/09/2017	LU1612095114
44	Repsol SA	EUR 14.00	15/06/2018	500,000	2	EUR 0.30	29/09/2017	LU1612095544
45	Sacyr SA	EUR 2.00	15/06/2018	300,000	2	EUR 0.08	29/09/2017	LU1612096435
46	Société Générale	EUR 45.00	15/06/2018	300,000	10	EUR 0.36	29/09/2017	LU1612096781
47	Técnicas Reunidas SA	EUR 24.00	15/06/2018	300,000	10	EUR 0.10	29/09/2017	LU1612097169
48	Telefónica SA	EUR 8.00	19/01/2018	500,000	2	EUR 0.06	29/09/2017	LU1612097672
49	Telefónica SA	EUR 9.00	19/01/2018	500,000	2	EUR 0.24	29/09/2017	LU1612097755
50	Telefónica SA	EUR 8.00	16/02/2018	500,000	2	EUR 0.08	29/09/2017	LU1612098308
51	Telefónica SA	EUR 9.00	16/02/2018	500,000	2	EUR 0.26	29/09/2017	LU1612098563
52	Telefónica SA	EUR 8.00	15/06/2018	500,000	2	EUR 0.17	29/09/2017	LU1612099538

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
53	Telefónica SA	EUR 9.00	15/06/2018	500,000	2	EUR 0.40	29/09/2017	LU1612099611
54	Telefónica SA	EUR 8.00	21/09/2018	500,000	2	EUR 0.23	29/09/2017	LU1612100484
55	Telefónica SA	EUR 9.00	21/09/2018	500,000	2	EUR 0.46	29/09/2017	LU1612100641
56	VISCOFAN SA	EUR 45.00	15/06/2018	300,000	10	EUR 0.15	29/09/2017	LU1612101458
57	VOLKSWAGEN AG-PREF	EUR 125.00	15/06/2018	300,000	20	EUR 0.26	29/09/2017	LU1612102001

RESUMEN

Los resúmenes están constituidos por requisitos de información conocidos como “**Elementos**”, cuya comunicación viene exigida por el Anexo XXII del Reglamento de la Comisión (CE) No. 809/2004, en su versión vigente. Dichos elementos se relacionan en las Secciones A – E (A.1 – E.7).

El presente resumen contiene todos los Elementos que es necesario incluir en un resumen para este tipo de valores y Emisor. Dado que algunos Elementos no deben contemplarse necesariamente, pueden darse lagunas en la secuencia numérica de los Elementos.

Aun cuando pueda resultar preceptivo incluir un Elemento en el resumen por razón del tipo de valores y del Emisor, es posible que no haya información relevante que consignar acerca de ese Elemento. En tal caso se incluye en el resumen una breve descripción del Elemento con la mención “No Aplicable”.

Sección A – Introducción y advertencias		
A.1	Advertencia	<p>El presente resumen deberá leerse como introducción al Folleto Base.</p> <p>Toda decisión de invertir en los warrants deberá estar basada en la consideración del Folleto Base en su conjunto por parte del inversor.</p> <p>Cuando se entable ante un tribunal una demanda relativa a la información contenida en el Folleto Base y en las correspondientes condiciones finales, es posible que el inversor demandante deba, con arreglo a la legislación nacional de los estados miembros del Área Económica Europea (los Estados Miembros), soportar el coste de la traducción del Folleto Base antes de que se inicie el procedimiento.</p> <p>Solo incurren en responsabilidad civil aquellas personas que han presentado el presente resumen, lo que incluye cualquier traducción del mismo, pero sólo en el caso de que el resumen conduzca a error, contenga inexactitudes o discrepancias con otras partes del Folleto Base o no ofrezca, en su lectura conjunta con las demás partes del Folleto Base, información clave para ayudar a los inversores a tomar la decisión de invertir o no en los warrants.</p>
A.2	Consentimiento para el uso del Folleto Base	<p>El Emisor da su consentimiento para el uso de este Folleto Base en relación con el programa de emisión de warrants (el Programa), en virtud del cual las entidades Société Générale, SG Issuer, y Sociéte Générale Effekten GmbH pueden emitir warrants de forma regular (el Folleto Base) en relación con la reventa o la colocación de los warrants emitidos al amparo del Programa (los Warrants) en aquellas circunstancias en que se requiera la publicación de un folleto de conformidad con la Directiva 2003/71/CE, en su versión vigente (la Directiva de Folletos) (una Oferta No Exenta) con sujeción a las siguientes condiciones:</p> <ul style="list-style-type: none"> - el consentimiento solo será válido durante el período de oferta que comienza en la Fecha de Emisión y finaliza en la fecha en la que los Warrants dejen de cotizar (el Período de Oferta); - el consentimiento dado por el Emisor para el uso del Folleto Base para realizar la Oferta No Exenta es un consentimiento individual (un Consentimiento Individual) otorgado a Sociéte Générale, Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, España (el Oferente Autorizado Inicial) y si el Emisor designara a otros intermediarios financieros adicionales después de la Fecha de Emisión y publicara información detallada sobre éstos en su página web www.sgbolsa.es, cada intermediario financiero cuya información detallada se publique (cada uno un Oferente Autorizado Adicional); - el consentimiento se limita al uso del Folleto Base para realizar Ofertas No Exentas de los Warrants en España. <p>La información relativa a las condiciones de la Oferta No Exenta se facilitará a los inversores por cualquier Oferente Autorizado Inicial y cualquier Oferente Autorizado Adicional en el momento en el que se realice la oferta.</p>

Sección B – Emisor y Garante																		
B.1	Razón social y nombre comercial del Emisor	SG Issuer (o el Emisor)																
B.2	Domicilio social, forma jurídica, derecho y país de constitución	Domicilio: 33, boulevard Prince Henri, L-1724 Luxembourg. Forma jurídica: sociedad anónima (“ <i>société anonyme</i> ”). Derecho aplicable a las actividades realizadas por el Emisor: derecho luxemburgués. País de constitución: Luxemburgo																
B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	El Emisor espera continuar con su actividad de conformidad con su objeto social durante 2017.																
B.5	Descripción del grupo del Emisor y posición del Emisor dentro del grupo	<p>El grupo Sociétés Générale (el Grupo) ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Emisor es una sociedad filial del Grupo y no tiene a su vez sociedades filiales.</p>																
B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Emisor no aporta ninguna previsión ni estimación de beneficios.																
B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.																
B.12	Información financiera clave seleccionada sobre el Emisor relativa a ejercicios anteriores	<table border="1"> <thead> <tr> <th>(en miles de EUR)</th> <th>A 31 de diciembre de 2016 (auditados)</th> <th>A 31 de diciembre de 2015(auditados)</th> </tr> </thead> <tbody> <tr> <td>Ingresos totales</td> <td>90.991</td> <td>102.968</td> </tr> <tr> <td>Beneficio antes de impuestos</td> <td>525</td> <td>380</td> </tr> <tr> <td>Beneficio del ejercicio financiero</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Activos</td> <td>53.309.975</td> <td>37.107.368</td> </tr> </tbody> </table>		(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)	Ingresos totales	90.991	102.968	Beneficio antes de impuestos	525	380	Beneficio del ejercicio financiero	373	380	Total Activos	53.309.975	37.107.368
(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)																
Ingresos totales	90.991	102.968																
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Beneficio del ejercicio financiero	373	380																
Total Activos	53.309.975	37.107.368																

	Declaración relativa a la ausencia de cambio material adverso en las perspectivas del Emisor desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Emisor desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Emisor posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Emisor desde el 31 de diciembre de 2016.
B.13	Acontecimientos recientes que afecten específicamente al Emisor y que sean significativamente importantes para la evaluación de la solvencia del Emisor	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Emisor y que sea significativamente importante para la evaluación de la solvencia del Emisor.
B.14	Declaración del Emisor sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B.5 anterior relativo a la situación del Emisor dentro del Grupo. SG Issuer depende de Société Générale Bank & Trust dentro del Grupo
B.15	Descripción de las principales actividades del Emisor	La principal actividad de SG Issuer consiste en captar capital mediante la emisión de warrants, así como valores de deuda diseñados para su distribución entre inversores institucionales y minoristas a través de los distribuidores asociados con Société Générale. La financiación obtenida a través de la emisión de dichos valores de deuda se presta posteriormente a Société Générale y a otros miembros del Grupo.

B.16	En la medida en que esté en conocimiento del Emisor, si el Emisor está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	SG Issuer es una sociedad filial participada al 100 por cien por Société Générale Bank & Trust S.A., que es a su vez 100 por cien una sociedad filial de Société Générale y es una sociedad consolidada por el método de integración global.
B.18	Naturaleza y alcance de la garantía	<p>Los Warrants están incondicional e irrevocablemente garantizados por Société Générale (el Garante), de conformidad con la garantía de fecha 7 de julio de 2017 (la Garantía). La Garantía constituye una obligación directa, incondicional, no garantizada y general del Garante y tendrá, al menos, el mismo rango que todas las demás obligaciones directas, incondicionales, no garantizadas y generales del Garante, ya sean presentes o futuras, incluidas las asociadas a depósitos.</p> <p>Cualquier referencia a sumas o cantidades a pagar por el Emisor que estén garantizadas por el Garante al amparo de la Garantía ha de entenderse efectuada a tales sumas y/o cantidades tal y como estas puedan verse directamente reducidas, y/o en el caso de conversión en capital, tal y como éstas pueden verse reducidas por dicha conversión, y/o tal y como éstas pueden verse modificadas en cada momento como consecuencia de la recapitalización por cualquier autoridad pertinente de conformidad con la Directiva 2014/59/UE del Parlamento Europeo y del Consejo de la Unión Europea.</p>
B.19	Información sobre el Garante como si fuera el emisor de la misma clase de valores que son objeto de la garantía	La información acerca de Société Générale como si fuera el emisor de la misma clase de Warrants que son objeto de la Garantía se describe de acuerdo con los Elementos 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 y B.19 / B.16 siguientes, respectivamente.
B.19 / B.1	Razón social y nombre comercial del Garante	Société Générale (o el Garante)
B.19 / B.2	Domicilio social, forma jurídica, derecho y país de constitución	<p>Domicilio social: 29, boulevard Haussmann, 75009 Paris, Francia.</p> <p>Forma jurídica: sociedad anónima ("<i>société anonyme</i>").</p> <p>Derecho aplicable a las actividades realizadas por el Emisor: derecho francés.</p> <p>País de constitución: Francia.</p>
B.19 / B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	<p>Société Générale continua estando expuesta a los riesgos habituales y a aquellos inherentes a su actividad a los que hacen referencia el Capítulo 4 del Documento de Registro presentado el 8 de marzo de 2017 y la versión actualizada del mismo presentada el 4 de mayo de 2017.</p> <p>En un contexto en el que se está reafirmando el crecimiento mundial, varios riesgos siguen influyendo negativamente en las perspectivas de la economía global: el riesgo de nuevas tensiones financieras en Europa, el riesgo de nuevas situaciones de inestabilidad (financiera, social y política) en las economías emergentes, las incertidumbres relacionadas con la</p>

		<p>adopción de medidas de política monetaria poco convencionales en las principales economías desarrolladas, el aumento del riesgo terrorista, así como las tensiones geopolíticas y proteccionistas.</p> <p>En concreto, el Grupo podría verse afectado por:</p> <ul style="list-style-type: none"> - la aparición de nuevas tensiones financieras en la Eurozona como consecuencia del resurgimiento de dudas en torno a la integridad de la región, por ejemplo, durante la fase previa a elecciones en un contexto de creciente popularidad de las fuerzas políticas euroescépticas; - un repentino y marcado aumento de los tipos de interés y de la volatilidad de los mercados (valores de renta fija, valores de renta variable y materias primas), que podría ser provocado por una mala comunicación por parte de los bancos centrales, en particular, la Reserva Federal de EE.UU. (Fed) o el Banco Central Europeo (BCE), al cambiar su política monetaria; - una desaceleración abrupta de la actividad económica en China que provoque una fuga de capital del país, una devaluación de la moneda china y, por contagio, de las monedas de otros países emergentes, así como una caída de los precios de las materias primas; - las tensiones sociopolíticas en algunos países que dependen de los ingresos procedentes del petróleo y el gas y siguen tratando de adaptarse a la situación de bajos precios de estas materias primas; - el recrudecimiento de las tensiones geopolíticas en Oriente Medio, el mar del sur de China, Corea del Norte o Ucrania. En el último caso, esto podría llevar a una ampliación e intensificación de las sanciones entre los países occidentales y Rusia, una desaceleración aún más pronunciada de la actividad económica rusa y una depreciación adicional del rublo; - el miedo ante un posible endurecimiento de las barreras al comercio internacional, en particular, en grandes economías desarrolladas (Estados Unidos o, en el marco del Brexit, el Reino Unido).
B.19 / B.5	Descripción del grupo del Garante y posición del Garante dentro del grupo	<p>El Grupo ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Garante es la sociedad matriz del Grupo.</p>
B.19 / B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Garante no aporta ninguna previsión ni estimación de beneficios.
B.19 / B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.

B.19 / B.12	Información financiera fundamental seleccionada sobre el Garante relativa a ejercicios anteriores		Primer semestre 30.06.2017 (no auditado)	Al cierre del ejercicio 2016 (auditado)	Primer semestre 30.06.2016 (no auditado)	Al cierre del ejercicio 2015 (auditado excepto si se especifica lo contrario (*))
		Resultados <i>(en millones de EUR)</i>				
		Ingresos netos de actividades bancarias	11.673	25.298	13.159	25.639
		Ingresos de explotación	2.492	6.390	3.568	5.681
		Ingresos netos	2.097	4.338	2.613	4.395
		Ingresos netos declarados del grupo	1.805	3.874	2.385	4.001
		<i>Banca minorista francesa</i>	678	1.486	731	1.441*
		<i>Banca minorista y servicios financieros internacionales</i>	1.001	1.631	736	1.111*
		<i>Banca privada y servicios de inversión mundiales</i>	882	1.803	902	1.850*
		<i>Centro de Empresa</i>	(756)	(1.046)	16	(401)*
		Costo neto del riesgo	(368)	(2.091)	(1.188)	(3.065)
		Actividad <i>(en miles de millones de EUR)</i>				
		Activos y pasivos totales	1.350,2	1.382,2	1.460,2	1.334,4
		Préstamos a clientes	418,2	426,5	420,1	405,3
		Depósitos de clientes	406,2	421,0	400,5	379,6
		Fondos propios <i>(en miles de millones de euros)</i>				
		Recursos propios del Grupo	60,1	62,0	58,5	59,0
		Participaciones minoritarias	4,4	3,8	3,5	3,6
		Estados de flujo de caja <i>(en miles de millones de euros)</i>				
		Entradas (salidas) netas de efectivo y equivalente de efectivo	14.666	18.442	30.822	21.492

		(*) Cifras actualizadas (no auditadas) en base a los estados financieros publicados el 31 de diciembre de 2015, de conformidad con los ajustes del método reglamentario de cálculo de capital de las líneas de negocio.
	Declaración de ausencia de cambio material adverso en las perspectivas del Garante desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Garante desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Garante posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Garante desde el 30 de junio de 2017.
B.19 / B.13	Acontecimientos recientes que afecten específicamente al Garante y que sean significativamente importantes para la evaluación de la solvencia del Garante	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Garante y que sea significativamente importante para la evaluación de la solvencia del Garante.
B.19 / B.14	Declaración del Garante sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B. 19 / B.5 anterior relativo a la situación del Garante dentro del Grupo. Société Générale es la sociedad matriz del Grupo. No obstante, Société Générale desarrolla sus propias actividades comerciales; no actúa como una mera sociedad de cartera con respecto a sus sociedades filiales.
B.19 /	Descripción de las	Véase el Elemento B. 19 / B.5 anterior.

B.15	principales actividades del Garante	
B.19 / B.16	En la medida en que esté en conocimiento del Garante, si el Garante está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	No aplicable. A su leal saber y entender, Soci�t� G�n�rale no est� participada ni controlada directa ni indirectamente (en virtud de la legislaci�n francesa) por ninguna otra entidad.

Sección C – Valores		
C.1	Tipo y clase de valores ofrecidos y/o admitidos a negociación, incluyendo número de identificación de los valores	<p>Los Warrants son Warrants cuyos subyacentes son acciones (Warrants sobre Acciones).</p> <p>Depositorio Central de Valores: Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>Código ISIN: Se especifica en la Tabla de Características de la Emisión más adelante</p>
C.2	Divisa de la emisión de títulos	La Divisa de Liquidación es: EUR
C.5	Descripción de cualesquiera restricciones a la libre transmisibilidad de los valores	<p>No aplicable. No existen restricciones a la libre transmisibilidad de los Warrants, salvo las restricciones de venta y transmisión que puedan ser de aplicación en ciertas jurisdicciones, incluyendo las restricciones aplicables a la oferta y venta a, o por cuenta y beneficio de, los Cesionarios Permitidos.</p> <p>Un Cesionario Permitido significa cualquier persona que (i) no sea estadounidense tal como este término se define en el Reglamento S; y (ii) no encaje en ninguna de las definiciones de persona estadounidense a los efectos de la CEA o de cualquier Norma CFTC, así como de cualquier recomendación u orden propuesta o emitida bajo la CEA.</p>
C.8	Derechos inherentes a los valores, incluyendo prelación y limitaciones aplicables a dichos derechos y procedimientos de ejercicio de los mismos.	<p>Derechos inherentes a los valores:</p> <p>Salvo en caso de cancelación o vencimiento anticipado, los Warrants darán derecho a su titular (un Tenedor de los Warrants) a percibir una rentabilidad potencial por los Warrants, el importe de liquidación, que podrá ser inferior, igual, o superior al importe inicialmente invertido (véase el Elemento C.18).</p> <p>El Tenedor de los Warrants tendrá derecho a reclamar el pago inmediato y debido de cualquier cantidad si:</p> <ul style="list-style-type: none"> - el Emisor incumpliera sus obligaciones de pago o cualesquiera otras obligaciones en virtud de los Warrants - el Garante incumpliera sus obligaciones en virtud de la Garantía o si la Garantía del Garante dejara de ser válida; o - en caso de procedimiento de insolvencia concursal que afecte al Emisor. <p>Deberá obtenerse el consentimiento de los Tenedores de los Warrants para modificar los términos contractuales de los Warrants (excepto cuando la modificación (i) sea para subsanar o corregir cualquier ambigüedad o estipulación defectuosa o inconsistente que pueda contener, o que sea de naturaleza formal, menor o técnica; o (ii) no perjudique los intereses de los Tenedores de los Warrants; o (iii) sea para corregir un error manifiesto o probado; o (iv) para cumplir con las normas imperativas de la ley), de acuerdo con las estipulaciones del contrato de agencia que se pondrá a disposición de los Tenedores de los Warrants previa solicitud al Emisor.</p> <p>Renuncia a los derechos de compensación</p> <p>Los Tenedores de los Warrants renuncian a cualquier derecho de compensación, indemnización y retención en relación con los Warrants, en la medida en que lo permita la legislación.</p> <p>Derecho aplicable</p>

Los Warrants y las obligaciones no contractuales que se deriven de ellos o surjan con ocasión de ellos se regirán e interpretarán conforme a Derecho inglés.

El Emisor acepta la competencia de los tribunales de Inglaterra en relación con cualquier controversia que surja contra el Emisor, pero acepta que los Tenedores de los Warrants podrán interponer su demanda ante cualquier otro tribunal competente.

Prelación

Los Warrants constituirán una obligación directa, incondicional, no garantizada y no subordinada del Emisor y tendrán, al menos, el mismo rango, sin ningún tipo de preferencia entre sí y (sujeto a aquellas excepciones que ocasionalmente pudieran existir en virtud de la legislación aplicable) tendrán al menos el mismo rango que el resto de las obligaciones directas, incondicionales, no garantizadas y no subordinadas y pendientes de pago del Emisor, presentes y futuras.

Limitaciones a los derechos inherentes a los valores:

- El Emisor podrá ajustar los términos financieros en el caso de que se produzcan acontecimientos de ajustes que afecten a los instrumentos subyacentes, y, si se produjeran acontecimientos extraordinarios que afecten al / a los instrumento(s) subyacente(s) el Emisor podrá sustituir el / los instrumento(s) subyacente(s) por otro(s) instrumento(s) subyacente(s) nuevo(s), o deducir de cualquier otro importe adeudado el coste incrementado de la cobertura, y en cada caso sin el consentimiento de los Tenedores de Warrants;

- El Emisor podrá cancelar o causar el vencimiento anticipado de los Warrants sobre la base de su valor de mercado, monetizar la totalidad o parte de estas cantidades vencidas hasta la fecha de vencimiento de los Warrants, por razones fiscales o regulatorias, caso de fuerza mayor, o, si se produjeran acontecimientos extraordinarios que afecten a los instrumentos subyacentes o si se produjeran ajustes que afectan a los instrumentos subyacentes y ofrecer a los Tenedores la opción de liquidar sus Warrants anticipadamente según el valor de mercado de estos Warrants.

- el derecho al pago de cualquier importe adeudado en virtud de los Warrants prescribirá al cabo de diez años desde la fecha en que el pago de dichos importes hubiera vencido por primera vez y siguiera impagado; y

- en caso de impago por parte del Emisor, los Tenedores de los Warrants no tendrán derecho a iniciar ningún procedimiento, judicial o extrajudicial, ni a hacer valer cualquier derecho frente al Emisor. No obstante, los Tenedores de los Warrants seguirán estando facultados para reclamar al Garante cualquier importe impagado.

Fiscalidad

Todos los pagos relativos a los Warrants o realizados con arreglo a la Garantía se realizarán libres de, y sin practicar ninguna retención o deducción en concepto o a cuenta de, ningún impuesto, estimación, tasa, carga gubernamental o gravamen, presente o futuro, de cualquier naturaleza, que haya sido impuesto, aplicado, exigido, recaudado, retenido o calculado por o en nombre de cualquier Jurisdicción Tributaria, a menos que dichas retenciones o deducciones fiscales fueran exigidas por la ley.

En el caso de que sea preceptivo deducir o retener algún importe por o en nombre de, cualquier Jurisdicción Tributaria, el Emisor o, en su caso, el Garante deberá (excepto en determinadas circunstancias), en la máxima medida permitida por la ley, pagar la cantidad adicional que resulte necesaria, a fin de que cada Tenedor de Warrants, después de dichas deducciones o retenciones, reciba el importe íntegro vencido y exigible.

Donde:

		Jurisdicción Tributaria significa, en el caso de pagos por SG Issuer, Luxemburgo o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria y, en el caso de pagos realizados por Soci�t� G�n�rale, Francia o cualquier subdivisi�n pol�tica o autoridad de este pa�s que tenga potestad tributaria.
C.11	Indicar si los valores ofrecidos son o ser�n objeto de solicitud de admisi�n a negociaci�n, con vistas a su distribuci�n en un mercado regulado u otros mercados equivalentes con indicaci�n de los mercados correspondientes	Se ha solicitado la admisi�n a negociaci�n de los Warrants en el mercado regulado de la Bolsa de Valores de Madrid, Barcelona y Valencia.
C.15	C�mo afecta el valor del instrumento subyacente al valor de la inversi�n	El valor de los Warrants y el pago del importe de liquidaci�n a su Tenedor depender� de la evoluci�n del precio del / de los activo(s) subyacente(s), en la(s) fecha(s) de valoraci�n relevante(s). El valor de los Warrants depende de la evoluci�n positiva o negativa del activo subyacente.
C.16	Fecha de expiraci�n o vencimiento de los instrumentos derivados – la fecha de ejercicio o la fecha de referencia final	La fecha de vencimiento de los Warrants se especifica para cada Emisi�n en la Tabla de Caracter�sticas de la Emisi�n m�s adelante, y la fecha de referencia final se corresponder� con la �ltima fecha de valoraci�n. La fecha de ejercicio puede ser modificada de conformidad con lo dispuesto en el Elemento C.8 m�s arriba y Elemento C.18 m�s adelante.
C.17	Procedimiento de liquidaci�n de los instrumentos derivados	Pago en efectivo
C.18	C�mo se calcula la rentabilidad de los instrumentos derivados	Sin perjuicio de lo dispuesto m�s adelante, los Warrants se liquidar�n en efectivo (Warrants Liquidados en Efectivo) por un importe equivalente al Importe de Liquidaci�n en Efectivo. El Importe de Liquidaci�n en Efectivo es un importe igual a la diferencia positiva (convertido de ser necesario al Tipo de Cambio) entre el Precio de Ejercicio y el Precio de Liquidaci�n Final, dividido por la Paridad donde Precio de Liquidaci�n Final es F�rmula del Producto(T)

		<p>Fórmula del Producto(T) = S(T)</p> <p>Precio de Ejercicio se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants</p> <p>La Paridad con respecto a cada Emisión de Warrants se especifica en la Tabla de Características de la Emisión más adelante.</p> <p>S(T) significa el Precio de Cierre en la Fecha de Vencimiento tal y como se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants.</p> <p>Precio de Cierre significa, con relación a un Subyacente, el precio de cierre oficial del Subyacente en la Bolsa de referencia en la fecha de vencimiento, con los ajustes (si procede) de conformidad con los términos y condiciones de los Warrants</p> <p>Tipo de Cambio significa (i) si la divisa en la que se expresa el Precio de Ejercicio es la misma que la Divisa de Liquidación, 1 y (ii) si la divisa en la que se expresa el Precio de Liquidación no es la misma que la Divisa de Liquidación, el fixing del tipo de cambio de las 16:00 Hora de Londres publicado por WM Company el primer día de publicación después de la Fecha de Vencimiento, para la conversión de cualquier importe, de la divisa en la que se expresa el Precio de Ejercicio para el Warrant de que se trate, a la Divisa de Liquidación. Los Tipos de Cambio publicados por WM Company están disponibles en la página Reuters WMRSPOT.</p>																																																						
C.19	Precio de ejercicio o precio de referencia final del subyacente	Véase el Elemento C.18 arriba																																																						
C.20	Clase de subyacente y dónde puede consultarse información sobre el mismo	<p>Los Warrants están ligados a las siguientes acciones:</p> <p>Existe información disponible sobre cada subyacente en las páginas web siguientes, en su caso, o mediante simple solicitud a Sociéte Générale:</p> <table border="1"> <thead> <tr> <th>Emisión</th> <th>Acción</th> <th>Código ISIN</th> <th>Página Bloomberg</th> <th>Mercado</th> <th>Página Web</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Acciona SA</td> <td>ES0125220311</td> <td>ANA SM</td> <td>Spanish Stock Exchange</td> <td>www.acciona.com</td> </tr> <tr> <td>2</td> <td>Acerinox SA</td> <td>ES0132105018</td> <td>ACX SM</td> <td>Spanish Stock Exchange</td> <td>www.acerinox.es</td> </tr> <tr> <td>3</td> <td>Acs, Actividades de Construcción y Servicios SA</td> <td>ES0167050915</td> <td>ACS SM</td> <td>Spanish Stock Exchange</td> <td>www.grupoacs.com</td> </tr> <tr> <td>4</td> <td>AENA SA</td> <td>ES0105046009</td> <td>AENA SM</td> <td>Spanish Stock Exchange</td> <td>www.aena.es</td> </tr> <tr> <td>5</td> <td>Amadeus IT Holding SA</td> <td>ES0109067019</td> <td>AMS SM</td> <td>Spanish Stock Exchange</td> <td>www.amadeus.com</td> </tr> <tr> <td>6</td> <td>Arcelor Mittal</td> <td>LU1598757687</td> <td>MT NA</td> <td>Euronext Amsterdam</td> <td>www.corporate.arcelormittal.com</td> </tr> <tr> <td>7</td> <td>Axa</td> <td>FR0000120628</td> <td>CS FP</td> <td>Euronext París</td> <td>www.axa.com</td> </tr> <tr> <td>8</td> <td>Banco Bilbao Vizcaya</td> <td>ES0113211835</td> <td>BBVA SM</td> <td>Spanish Stock</td> <td>www.bbva.es</td> </tr> </tbody> </table>	Emisión	Acción	Código ISIN	Página Bloomberg	Mercado	Página Web	1	Acciona SA	ES0125220311	ANA SM	Spanish Stock Exchange	www.acciona.com	2	Acerinox SA	ES0132105018	ACX SM	Spanish Stock Exchange	www.acerinox.es	3	Acs, Actividades de Construcción y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com	4	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es	5	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com	6	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com	7	Axa	FR0000120628	CS FP	Euronext París	www.axa.com	8	Banco Bilbao Vizcaya	ES0113211835	BBVA SM	Spanish Stock	www.bbva.es
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3	Acs, Actividades de Construcción y Servicios SA	ES0167050915	ACS SM	Spanish Stock Exchange	www.grupoacs.com																																																			
4	AENA SA	ES0105046009	AENA SM	Spanish Stock Exchange	www.aena.es																																																			
5	Amadeus IT Holding SA	ES0109067019	AMS SM	Spanish Stock Exchange	www.amadeus.com																																																			
6	Arcelor Mittal	LU1598757687	MT NA	Euronext Amsterdam	www.corporate.arcelormittal.com																																																			
7	Axa	FR0000120628	CS FP	Euronext París	www.axa.com																																																			
8	Banco Bilbao Vizcaya	ES0113211835	BBVA SM	Spanish Stock	www.bbva.es																																																			

	Argentaria			Exchange	
9	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
10	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
11	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
12	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
13	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
14	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
15	Banco Bilbao Vizcaya Argentaria	ES0113211835	BBVA SM	Spanish Stock Exchange	www.bbva.es
16	Banco de Sabadell SA	ES0113860A34	SAB SM	Spanish Stock Exchange	www.bancsabadell.es
17	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
18	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
19	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
20	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
21	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
22	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
23	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
24	Banco Santander SA	ES0113900J37	SAN SM	Spanish Stock Exchange	www.gruposantander.com
25	Bankinter SA	ES0113679I37	BKT SM	Spanish Stock Exchange	www.bankinter.es
26	BMW AG	DE0005190003	BMW GR	Deutsche Bourse	www.bmwgroup.com
27	BNP Paribas	FR0000131104	BNP FP	Euronext París	www.bnpparibas.com
28	Bolsas y Mercados Españoles	ES0115056139	BME SM	Spanish Stock Exchange	www.bolsasymercado.es
29	CaixaBank SA	ES0140609019	CABK SM	Spanish Stock Exchange	www.lacaixa.es
30	Deutsche Bank AG	DE0005140008	DBK GR	Deutsche Bourse	www.db.com
31	Distribuidora	ES0126775032	DIA SM	Spanish	www.dia.es

	Internacional de Alimentación SA			Stock Exchange	
32	Ferrovial SA	ES0118900010	FER SM	Spanish Stock Exchange	www.ferrovial.com
33	Gas Natural SDG SA	ES0116870314	GAS SM	Spanish Stock Exchange	www.gasnaturalsdg.es
34	Grifols SA	ES0171996087	GRF SM	Spanish Stock Exchange	www.grifols.com
35	Iberdrola SA	ES0144580Y14	IBE SM	Spanish Stock Exchange	www.iberdrola.es
36	Indra Sistemas SA	ES0118594417	IDR SM	Spanish Stock Exchange	www.indra.es
37	Industrias de Diseño Textil SA (Inditex)	ES0148396007	ITX SM	Spanish Stock Exchange	www.inditex.com
38	International Consolidated Airlines Group SA	ES0177542018	IAG SM	Spanish Stock Exchange	www.iagshares.com
39	Mapfre SA	ES0124244E34	MAP SM	Spanish Stock Exchange	www.mapfre.com
40	Mediaset España Comunicación, S.A.	ES0152503035	TL5 SM	Spanish Stock Exchange	www.telecinco.es
41	Obrascon Huarte Lain SA	ES0142090317	OHL SM	Spanish Stock Exchange	www.ohl.es
42	PHARMA MAR	ES0169501030	PHM SM	Spanish Stock Exchange	http://www.pharmamar.com/
43	Red Electrica Corporación SA	ES0173093024	REE SM	Spanish Stock Exchange	www.ree.es
44	Repsol SA	ES0173516115	REP SM	Spanish Stock Exchange	www.repsol.com
45	Sacyr SA	ES0182870214	SCYR SM	Spanish Stock Exchange	www.gruposyv.com
46	Société Générale	FR0000130809	GLE FP	Euronext París	www.societegenerale.com
47	Técnicas Reunidas SA	ES0178165017	TRE SM	Spanish Stock Exchange	www.tecnicasreunidas.es
48	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
49	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
50	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
51	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
52	Telefónica SA	ES0178430E18	TEF SM	Spanish	www.telefonica.es

				Stock Exchange	
53	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
54	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
55	Telefónica SA	ES0178430E18	TEF SM	Spanish Stock Exchange	www.telefonica.es
56	VISCOFAN SA	ES0184262212	VIS SM	Spanish Stock Exchange	www.viscofan.com
57	VOLKSWAGEN AG-PREF	DE0007664039	VOW3 GR	Deutsche Bourse	www.volkswagenag.com

Sección D – Riesgos

D.2	Información fundamental sobre los principales riesgos específicos del emisor [y del garante]	<p>La inversión en los Instrumentos implica ciertos riesgos que deberían ser evaluados antes de tomar la decisión de invertir.</p> <p>En concreto, el Grupo está expuesto a los riesgos inherentes a sus negocios principales, incluyendo:</p> <ul style="list-style-type: none">• <u>riesgos de crédito:</u> <p>El Grupo está expuesto al riesgo de contraparte y al riesgo de concentración.</p> <p>Las estrategias de cobertura del Grupo no pueden prevenir todos los riesgos de pérdida. Los resultados operativos y la situación financiera del Grupo podrían verse adversamente afectados por un aumento significativo de las provisiones o por aprovisionamientos insuficientes para pérdidas de préstamos.</p> <ul style="list-style-type: none">• <u>riesgo de mercado:</u> <p>La economía mundial y los mercados financieros continúan mostrando altos niveles de incertidumbre, lo que puede afectar de forma sustancial y adversa a los negocios, la situación financiera y los resultados operativos del Grupo.</p> <p>Los resultados del Grupo pueden verse afectados por la exposición a los mercados locales.</p> <p>El Grupo opera en sectores altamente competitivos, incluidos sus propios mercados domésticos.</p> <p>El deterioro prolongado de los mercados financieros podría dificultar la venta de activos y conducir a pérdidas significativas.</p> <p>La volatilidad de los mercados financieros puede hacer que el Grupo sufra pérdidas significativas en sus actividades comerciales y de inversión.</p> <p>La solidez financiera y el comportamiento de otras entidades financieras y agentes de mercado podrían afectar adversamente al Grupo.</p> <p>El Grupo puede generar menores ingresos de intermediación y otras comisiones, y por negocios basados en comisiones, durante los periodos de deterioro de los mercados.</p> <ul style="list-style-type: none">• <u>riesgo operativo:</u> <p>El sistema de gestión de riesgos del Grupo puede no ser eficaz y exponer al Grupo a riesgos no identificados o imprevistos que podrían conducir a pérdidas significativas.</p> <p>La paralización, el cierre o las limitaciones de capacidad de las instituciones con las que el Grupo se relaciona en sus negocios, o la avería o incumplimiento de los sistemas de tecnologías de la información del Grupo, podrían dar lugar a pérdidas.</p> <p>El Grupo se basa en suposiciones y estimaciones que, de ser incorrectas, podrían tener un impacto significativo en sus estados financieros.</p> <p>La capacidad del Grupo para atraer y retener empleados cualificados es fundamental para el éxito de su negocio y, por ello, el hecho de no conseguirlo podría tener un importante efecto negativo en su rendimiento.</p> <p>Si el Grupo realiza una adquisición, puede que no sea capaz de gestionar el proceso de integración de manera rentable o de lograr los beneficios esperados.</p>
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		<ul style="list-style-type: none"> • <u>riesgos estructurales de tipos de interés y de tipo de cambio:</u> <p>Los cambios en los tipos de interés pueden afectar negativamente a los negocios de banca y gestión de activos del Grupo.</p> <p>Las fluctuaciones de los tipos de cambio pueden afectar negativamente a los resultados operativos del Grupo.</p> <ul style="list-style-type: none"> • <u>riesgo de liquidez:</u> <p>El Grupo depende del acceso a la financiación y a otras fuentes de liquidez que pueden estar limitadas por razones que no dependen de él.</p> <p>Una liquidez reducida en los mercados financieros podría dificultar la venta de activos y conducir a pérdidas materiales.</p> <ul style="list-style-type: none"> • <u>riesgos en caso de incumplimiento y reputacionales y riesgos legales:</u> <p>Un daño reputacional podría perjudicar la competitividad del Grupo.</p> <p>El Grupo está expuesto a riesgos legales que pueden tener un efecto negativo en su situación financiera o en sus resultados operativos.</p> <p>El Grupo está sujeto a un exigente marco regulatorio y de supervisión en los países en los que opera y los cambios en este marco regulatorio podrían tener un efecto significativo en las actividades del Grupo.</p> <p>Una serie de medidas excepcionales adoptadas por los gobiernos, bancos centrales y los reguladores podrían verse modificadas o culminadas. Asimismo, las medidas puestas en marcha a nivel Europeo quedarán expuestas a los riesgos derivados de su propia implementación.</p> <ul style="list-style-type: none"> • <u>otros riesgos:</u> <p>El Grupo podría incurrir en pérdidas como resultado de acontecimientos imprevistos o catastróficos, incluyendo la aparición de pandemias, ataques terroristas o desastres naturales.</p> <p>Dado que el Emisor es parte del Grupo, estos factores de riesgo también resultan aplicables al Emisor.</p>
D.6	Advertencia importante para los inversores	<p>Los términos y condiciones de los Warrants podrían incluir estipulaciones en virtud de las cuales ciertas interrupciones de mercado podrían causar retrasos en la liquidación de los Warrants o la introducción de ciertas modificaciones. Además, en el caso de producirse situaciones que afectaran a los instrumentos subyacentes, los términos y condiciones de los Warrants permiten al Emisor sustituir los instrumentos subyacentes por otros instrumentos subyacentes nuevos, suspender la exposición a los activos subyacentes y aplicar un tipo de referencia a los importes así obtenidos hasta la fecha de vencimiento de los Warrants y ofrecer a los Titulares de los Warrants la posibilidad de cancelar anticipadamente sus Warrants al valor de mercado de dichos Warrants, cancelar los Warrants sobre la base del valor de mercado de los mismos, o deducir de cualquier importe adeudado el coste incrementado de cobertura, y en cada caso sin el consentimiento de los Tenedores de los Warrants.</p> <p>Los pagos a realizar (ya sea en la fecha de vencimiento o en cualquier otro momento) en virtud de los Warrants se calculan por referencia a ciertos subyacentes, la rentabilidad de los Warrants se basa en variaciones del valor de los subyacentes, estando sujeta a fluctuaciones. Las personas que se planteen invertir en los Warrants deben saber que estos</p>

	<p>Warrants pueden ser volátiles y que podrían no obtener ninguna rentabilidad y perder íntegramente o una proporción sustancial de su inversión.</p> <p>La Garantía constituye una obligación contractual general y no garantizada del Garante y de ninguna otra persona. El pago de los Warrants depende también de la capacidad crediticia del Garante.</p> <p>Las personas que se planteen invertir en los Warrants con el beneficio de la Garantía deben tener en cuenta que, en caso de impago de un Emisor, los derechos del Tenedor de los Warrants estarán limitados a las sumas que obtenga al reclamar la ejecución de la Garantía de conformidad con las condiciones de la misma y no tendrán derecho a entablar procedimiento judicial o de otro tipo, ni a interponer por otra vía una reclamación contra el Emisor.</p> <p>La Garantía constituye exclusivamente una garantía de pago y no una garantía de rendimiento por parte del correspondiente Emisor o de cualquiera de sus otras obligaciones derivadas de los Warrants que se benefician de la Garantía.</p> <p>Société Générale actúa como emisor con arreglo al Programa, como Garante de los Warrants emitidos por el Emisor y asimismo como proveedor de instrumentos de cobertura para el Emisor. Por consiguiente, los inversores estarán expuestos no sólo al riesgo de crédito del Garante, sino también a los riesgos operativos derivados de la falta de independencia del Garante, al asumir sus obligaciones y deberes como tal Garante y proveedor de los instrumentos de cobertura.</p> <p>Se pretende que los posibles conflictos de intereses y riesgos operativos que se deriven de dicha falta de independencia se vean en parte mitigados por el hecho de que existirán distintas divisiones dentro del Garante que serán responsables de poner en práctica la Garantía y de aportar los instrumentos de cobertura, y porque cada división se gestionará como una unidad operativa distinta, separadas por “murallas chinas” (barreras al intercambio de información) y dirigidas por distintos equipos de dirección.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán, en relación con sus otras actividades empresariales, adquirir o estar en posesión de información sensible acerca de los activos subyacentes. Dichas actividades e información pueden tener consecuencias perjudiciales para los Tenedores de los Warrants.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán asumir funciones diferentes respecto de los Warrants, tales como las de especialista, agente de cálculo o agente. Por consiguiente, puede surgir la posibilidad de un conflicto de intereses.</p> <p>En relación con la oferta de los Warrants, el Emisor y el Garante, así como sus filiales y/o entidades vinculadas pueden celebrar una o más operaciones de cobertura con respecto a los activos de referencia o a los correspondientes derivados, que pueden afectar al precio de mercado, a la liquidez o al valor de los Warrants.</p> <p>Durante la vigencia de los Warrants, su valor de mercado puede ser inferior al capital invertido. Además, la insolvencia del Emisor y/o del Garante puede provocar la pérdida total del capital invertido.</p> <p>Se advierte a los inversores de que podrían sufrir la pérdida total o parcial de su inversión.</p>
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Sección E – Oferta		
E.2b	Motivaciones de la oferta y aplicación de los ingresos cuando no consistan en la obtención de beneficios y/o la cobertura de ciertos riesgos	Los ingresos netos obtenidos en cada emisión de Warrants se destinarán a la financiación general del Grupo Soci��t�� G��n��rale, incluida la obtenci��n de beneficios.
E.3	Descripci��n de los t��rminos y condiciones de la oferta	<p>Precio de Emisi��n: Se especifica en la Tabla de Caracter��sticas de la Emisi��n m��s adelante</p> <p>Jurisdicci��n(es) de la Oferta P��blica: Espa��a</p> <p>Per��odo de Oferta: A contar desde la Fecha de Emisi��n hasta la fecha en la que los Warrants dejen de cotizar.</p> <p>Precio de Oferta: Los Warrants se ofrecer��n a un precio que ser�� determinado por Soci��t�� G��n��rale (el Dealer) en la fecha de la venta, dicho precio se calcula tomando como referencia el precio al que el el Dealer est�� dispuesto a vender los Warrants despu��s de tomar en cuenta factores que considere apropiados en relaci��n con la oferta correspondiente, que pueden incluir (sin limitaci��n) las condiciones del mercado, las condiciones de los Warrants, el nivel de las suscripciones y las condiciones macroecon��micas (incluyendo pero no limitado a las situaciones y perspectivas pol��ticas y econ��micas, las tasas de crecimiento, inflaci��n , las tasas de inter��s, margen de cr��dito y tasas de inter��s diferenciales). El Dealer publicar�� el precio al que se ofrecen los warrants en www.sgbolsa.es.</p> <p>Condiciones a las que est�� sujeta la oferta: Ninguna</p>
E.4	Descripci��n de cualesquiera intereses que sean esenciales para la emisi��n / oferta, incluyendo cualesquiera conflictos de intereses	Salvo por los honorarios a pagar a la entidad colocadora (" <i>dealer</i> "), hasta donde alcanza a conocer el Emisor, ninguna de las personas involucradas en la emisi��n de los Warrants tiene un inter��s significativo alguno en la oferta.
E.7	Gastos estimados repercutidos al inversor por el Emisor o el oferente	No aplicable. El Emisor y Soci��t�� G��n��rale no repercuten ning��n gasto al inversor.

TABLA DE CARACTERÍSTICAS DE LA EMISIÓN

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
1	Acciona SA	EUR 60.00	15/06/2018	300,000	10	EUR 0.16	29/09/2017	LU1612070471
2	Acerinox SA	EUR 10.00	15/06/2018	300,000	2	EUR 0.18	29/09/2017	LU1612070638
3	Acs, Actividades de Construcción y Servicios SA	EUR 30.00	16/03/2018	300,000	5	EUR 0.28	29/09/2017	LU1612070802
4	AENA SA	EUR 150.00	15/06/2018	300,000	20	EUR 0.42	29/09/2017	LU1612071446
5	Amadeus IT Holding SA	EUR 50.00	15/06/2018	300,000	10	EUR 0.16	29/09/2017	LU1612071875
6	Arcelor Mittal	EUR 20.00	15/06/2018	1,500,000	5	EUR 0.35	29/09/2017	LU1612072253
7	Axa	EUR 22.00	15/06/2018	300,000	5	EUR 0.22	29/09/2017	LU1612072501
8	Banco Bilbao Vizcaya Argentaria	EUR 8.00	15/12/2017	1,000,000	2	EUR 0.37	29/09/2017	LU1612072683
9	Banco Bilbao Vizcaya Argentaria	EUR 7.00	19/01/2018	1,000,000	2	EUR 0.12	29/09/2017	LU1612072923
10	Banco Bilbao Vizcaya Argentaria	EUR 7.00	16/02/2018	1,000,000	2	EUR 0.15	29/09/2017	LU1612073228
11	Banco Bilbao Vizcaya Argentaria	EUR 8.00	16/03/2018	1,000,000	2	EUR 0.43	29/09/2017	LU1612073491
12	Banco Bilbao Vizcaya Argentaria	EUR 7.00	15/06/2018	1,000,000	2	EUR 0.26	29/09/2017	LU1612073814
13	Banco Bilbao Vizcaya Argentaria	EUR 8.00	15/06/2018	1,000,000	2	EUR 0.55	29/09/2017	LU1612073905
14	Banco Bilbao Vizcaya Argentaria	EUR 6.00	21/09/2018	1,000,000	2	EUR 0.15	29/09/2017	LU1612074382
15	Banco Bilbao Vizcaya Argentaria	EUR 7.00	21/09/2018	1,000,000	2	EUR 0.32	29/09/2017	LU1612074465
16	Banco de Sabadell SA	EUR 1.60	15/06/2018	300,000	1	EUR 0.11	29/09/2017	LU1612074895
17	Banco Santander SA	EUR 5.00	19/01/2018	2,000,000	2	EUR 0.05	29/09/2017	LU1612075439
18	Banco Santander SA	EUR 6.00	19/01/2018	2,000,000	2	EUR 0.25	29/09/2017	LU1612075512
19	Banco Santander SA	EUR 5.00	16/02/2018	2,000,000	2	EUR 0.07	29/09/2017	LU1612075942
20	Banco Santander SA	EUR 6.00	16/02/2018	2,000,000	2	EUR 0.28	29/09/2017	LU1612076080
21	Banco Santander SA	EUR 5.00	15/06/2018	2,000,000	2	EUR 0.13	29/09/2017	LU1612076759
22	Banco Santander SA	EUR 6.00	15/06/2018	2,000,000	2	EUR 0.36	29/09/2017	LU1612076833
23	Banco Santander SA	EUR 5.00	21/09/2018	2,000,000	2	EUR 0.18	29/09/2017	LU1612077484

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
24	Banco Santander SA	EUR 6.00	21/09/2018	2,000,000	2	EUR 0.42	29/09/2017	LU1612077567
25	Bankinter SA	EUR 7.00	15/06/2018	300,000	2	EUR 0.17	29/09/2017	LU1612078029
26	BMW AG	EUR 80.00	15/06/2018	300,000	20	EUR 0.25	29/09/2017	LU1612078375
27	BNP Paribas	EUR 60.00	15/06/2018	300,000	10	EUR 0.34	29/09/2017	LU1612078615
28	Bolsas y Mercados Españoles	EUR 27.00	15/06/2018	300,000	5	EUR 0.25	29/09/2017	LU1612079001
29	CaixaBank SA	EUR 4.00	15/06/2018	300,000	2	EUR 0.13	29/09/2017	LU1612079340
30	Deutsche Bank AG	EUR 12.00	15/06/2018	300,000	5	EUR 0.16	29/09/2017	LU1612080439
31	Distribuidora Internacional de Alimentación SA	EUR 4.50	15/06/2018	300,000	2	EUR 0.16	29/09/2017	LU1612080868
32	Ferrovial SA	EUR 16.00	15/06/2018	300,000	5	EUR 0.10	29/09/2017	LU1612085826
33	Gas Natural SDG SA	EUR 16.00	15/06/2018	300,000	5	EUR 0.08	29/09/2017	LU1612086717
34	Grifols SA	EUR 22.00	15/06/2018	300,000	5	EUR 0.14	29/09/2017	LU1612087103
35	Iberdrola SA	EUR 6.00	15/06/2018	500,000	1	EUR 0.25	29/09/2017	LU1612087798
36	Indra Sistemas SA	EUR 12.00	15/06/2018	300,000	2	EUR 0.34	29/09/2017	LU1612092103
37	Industrias de Diseño Textil SA (Inditex)	EUR 30.00	15/06/2018	500,000	5	EUR 0.33	29/09/2017	LU1612092525
38	International Consolidated Airlines Group SA	EUR 6.00	15/06/2018	500,000	2	EUR 0.18	29/09/2017	LU1612093093
39	Mapfre SA	EUR 2.60	15/06/2018	300,000	1	EUR 0.18	29/09/2017	LU1612093333
40	Mediaset España Comunicación, S.A.	EUR 9.00	15/06/2018	300,000	2	EUR 0.35	29/09/2017	LU1612093762
41	Obrascon Huarte Lain SA	EUR 3.00	15/06/2018	300,000	2	EUR 0.28	29/09/2017	LU1612094497
42	PHARMA MAR	EUR 3.00	15/06/2018	500,000	2	EUR 0.13	29/09/2017	LU1612094810
43	Red Electrica Corporación SA	EUR 16.00	15/06/2018	300,000	2	EUR 0.24	29/09/2017	LU1612095114
44	Repsol SA	EUR 14.00	15/06/2018	500,000	2	EUR 0.30	29/09/2017	LU1612095544
45	Sacyr SA	EUR 2.00	15/06/2018	300,000	2	EUR 0.08	29/09/2017	LU1612096435
46	Société Générale	EUR 45.00	15/06/2018	300,000	10	EUR 0.36	29/09/2017	LU1612096781
47	Técnicas Reunidas SA	EUR 24.00	15/06/2018	300,000	10	EUR 0.10	29/09/2017	LU1612097169
48	Telefónica SA	EUR 8.00	19/01/2018	500,000	2	EUR 0.06	29/09/2017	LU1612097672
49	Telefónica SA	EUR 9.00	19/01/2018	500,000	2	EUR 0.24	29/09/2017	LU1612097755
50	Telefónica SA	EUR 8.00	16/02/2018	500,000	2	EUR 0.08	29/09/2017	LU1612098308
51	Telefónica SA	EUR 9.00	16/02/2018	500,000	2	EUR 0.26	29/09/2017	LU1612098563

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
52	Telefónica SA	EUR 8.00	15/06/2018	500,000	2	EUR 0.17	29/09/2017	LU1612099538
53	Telefónica SA	EUR 9.00	15/06/2018	500,000	2	EUR 0.40	29/09/2017	LU1612099611
54	Telefónica SA	EUR 8.00	21/09/2018	500,000	2	EUR 0.23	29/09/2017	LU1612100484
55	Telefónica SA	EUR 9.00	21/09/2018	500,000	2	EUR 0.46	29/09/2017	LU1612100641
56	VISCOFAN SA	EUR 45.00	15/06/2018	300,000	10	EUR 0.15	29/09/2017	LU1612101458
57	VOLKSWAGEN AG-PREF	EUR 125.00	15/06/2018	300,000	20	EUR 0.26	29/09/2017	LU1612102001

APPLICABLE FINAL TERMS

Dated 29/09/2017

SG ISSUER

ISSUE OF CASH SETTLED INDEX LINKED PUT WARRANTS

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 7 July 2017 as supplemented by the supplement dated 14 August 2017 (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of each Issue of Warrants 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* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and any supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**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 Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants 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 Warrants 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 Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and on the website of the Issuers (www.sgbolsa.es).

The Base Prospectus dated 7 July 2017 expires on 6 July 2018. The succeeding base prospectus will be available on the website of the Issuers (www.sgbolsa.es).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants".

1. **Date on which the Warrants become fungible:** Not applicable

2. **Settlement Currency:** EUR

3. **Number of Warrants:** Means in respect of each Issue of Warrants:

Issue	Number of Warrants
1	500,000
2	500,000
3	500,000
4	500,000
5	2,000,000
6	2,000,000
7	2,000,000
8	2,000,000
9	2,000,000
10	2,000,000
11	2,000,000
12	2,000,000
13	2,000,000
14	2,000,000
15	2,000,000
16	2,000,000
17	2,000,000
18	2,000,000
19	2,000,000
20	300,000
21	500,000

4. **Issue Price:** Means in respect of each Issue of Warrants:

Issue	Issue Price
1	EUR 0.22
2	EUR 0.42
3	EUR 0.48
4	EUR 0.26
5	EUR 0.16
6	EUR 0.30
7	EUR 0.55
8	EUR 0.21
9	EUR 0.36
10	EUR 0.61
11	EUR 0.28
12	EUR 0.41
13	EUR 0.61
14	EUR 0.87
15	EUR 0.33
16	EUR 0.39
17	EUR 0.55
18	EUR 0.77
19	EUR 1.04
20	EUR 0.36
21	EUR 0.33

5. **Issue Date:** 29/09/2017

6. **Notional Amount per Warrant:** Not applicable
7. **Exercise Period (American Style Warrants)** **Exercise Period** means any Business Day between the Issue Date (included) and the Expiration Date (excluded)

Expiration Date means in respect of each Issue of Warrants:

Issue	Expiration Date
1	15/06/2018
2	15/06/2018
3	15/06/2018
4	15/06/2018
5	19/01/2018
6	19/01/2018
7	19/01/2018
8	16/02/2018
9	16/02/2018
10	16/02/2018
11	15/06/2018
12	15/06/2018
13	15/06/2018
14	15/06/2018
15	21/09/2018
16	21/09/2018
17	21/09/2018
18	21/09/2018
19	21/09/2018
20	15/06/2018
21	15/06/2018

8. (i) **Settlement Date:** Two Business Days following the Expiration Date
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Governing law:** English law
10. (i) **Status of Warrants:** Unsecured
- (ii) **Type of Warrants:** American
- The Warrants are Put Warrants
- The Warrants are Formula-Linked Warrants
- (iii) **Type of Structured Warrants:** The Warrants are Index Linked Warrants
- The provisions of the following Additional Terms and Conditions apply:
- Additional Terms and Conditions relating to Formulae
- Additional Terms and Conditions for Index Linked Warrants
- Such Additional Terms and Conditions contain, amongst others, the provisions for determining any

amount where calculation is impossible or impracticable

11. **Reference of the Product:** 3.1.1 "Base Product", as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. **Type of Settlement:** The Warrants are Cash Settled Warrants
13. **Cash Settlement Amount:** As set out in Condition 5.1 of the General Terms and Conditions
14. **Conversion Rate:** Means the rate of conversion between the Settlement Currency and the currency in which the Cash Settlement Amount is denominated.

If the currency in which Exercise Price is expressed is the same as the Settlement Currency, then the applicable Conversion Rate will be equal to 1

If the currency in which the Exercise Price is expressed is not the same as the Settlement Currency, the applicable Conversion Rate will be the 16:00 London Time rate of exchange fixing published by the WM Company on the first day of publication following the Expiration Date, for conversion of any amount from the currency in which the Exercise Price is expressed for the relevant Warrant, into the Settlement Currency. The Conversion Rates published by the WM Company are available from the Reuters page WMRSPOT.

15. **Substitute Conversion Rate:** As set out in Condition 5.1.1 of the General Terms and Conditions
16. **Physical Delivery Warrant Provisions:** Not applicable
17. **Parity:** Means in respect of each Issue of Warrants:

Issue	Parity
1	1,000
2	1,000
3	1,000
4	500
5	1,000
6	1,000
7	1,000
8	1,000
9	1,000
10	1,000
11	1,000
12	1,000
13	1,000
14	1,000
15	1,000
16	1,000
17	1,000

Issue	Parity
18	1,000
19	1,000
20	500
21	200

- 18. Final Settlement Price:** Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Condition 3.1.1.2 of the Additional Terms and Conditions relating to Formulae shall apply, as simplified in accordance with Condition 1.5, Condition 2.3 and/or Condition 5.1.3 (as the case may be) of the Additional Terms and Conditions relating to Formulae, as follows:
- Final Settlement Price = Product Formula(T)
- Where :
- Product Formula(T) = S(T)
- 19. Averaging Date(s):** Not applicable
- 20. Optional Early Expiration at the option of the Issuer:** Not applicable
- 21. Optional Early Expiration at the option of the Warrantholder:** Not applicable
- 22. Event-linked Early Expiration:** Not applicable
- 23. Trigger early settlement at the option of the Issuer:** Not applicable
- 24. Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions:** Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph (*Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions*) below.
- Condition 6.2 of the General Terms and Conditions will apply.
- 25. Consolidation of Warrants** Not applicable

PROVISIONS RELATING TO EXERCISE

- 26. Exercise:** Automatic Exercise
- (i) **Exercise Price:** Means in respect of each Issue of Warrants:

Issue	Exercise Price
1	EUR 11,000.00
2	EUR 12,000.00
3	USD 21,000.00
4	EUR 3,300.00
5	EUR 9,500.00
6	EUR 10,000.00
7	EUR 10,500.00
8	EUR 9,500.00
9	EUR 10,000.00
10	EUR 10,500.00
11	EUR 9,000.00
12	EUR 9,500.00
13	EUR 10,000.00
14	EUR 10,500.00
15	EUR 8,500.00
16	EUR 9,000.00
17	EUR 9,500.00
18	EUR 10,000.00
19	EUR 10,500.00
20	USD 5,500.00
21	USD 2,400.00

- (ii) **Minimum Exercise Number:** Not applicable
- (iii) **Maximum Exercise Number:** Not applicable
- (iv) **Units** Not applicable
27. **Credit Linked Warrants Provisions** Not applicable
28. **Bond Linked Warrants Provisions** Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) **Underlying(s):** See information relating to the relevant Indices for each Issue of Warrants in the “Table of Information for each Underlying” set out below.

Table of Information for each Underlying

Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Web Site
1	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com
2	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com
3	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	The New York Stock Exchange	www.nyse.com
4	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com
5	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
6	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
7	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es

Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Web Site
8	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
9	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
10	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
11	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
12	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
13	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
14	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
15	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
16	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
17	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
18	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
19	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
20	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
21	S&P 500	SPX	Standard & Poor's Inc.	The NASDAQ Stock Market and the New York Stock Exchange	www.us.spindices.com

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the relevant website or screen page specified above and details regarding the volatility of each Underlying can be obtained on the relevant page or code specified above and, upon request, at Société Générale, Sucursal en España (Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain).
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Index Linked Warrants
- (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

30. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(T)** means the relevant Expiration Date for each Issue of Warrants
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- S(T)** means in respect of the relevant Valuation Date(T) for each Issue of Warrants, the Closing Price with option "Daily Settlement Price" being applicable, as defined in the Additional Terms and Conditions for Index Linked Warrants.

PROVISIONS RELATING TO SECURED WARRANTS

31. **Secured Warrant Provisions** Not applicable

PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32. **Portfolio Linked Warrant Provisions** Not applicable

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

33. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
 - **Financial Centre(s):** TARGET2
34. **Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear
35. **Date of corporate authorisation obtained for the issuance of Warrants:** 26/09/2017

Signed on behalf of the Issuer:

By: Carlos García Rincón

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.
- (ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia
- There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.**

2. RATINGS

The Warrants to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

There is no Structured Amount in respect of each issue of Warrants.

In respect of each issue of Warrants, the Warrants are not subject to Event-linked Early Expiration.

In respect of each issue of Warrants, the Warrants are cash settled.

In respect of each issue of Warrants, the Warrants will only be exercised if on the relevant Valuation Date(T), the level of the relevant Underlying is below the relevant Exercise Price.

In respect of each issue of Warrants, if the level of the relevant Underlying is below the relevant Exercise Price on the relevant Valuation Date(T), then the Warrantholders will be entitled to receive a Cash Settlement Amount equal to the relevant Exercise Price minus the level of the relevant Underlying, being clarified that the Cash Settlement Amount will be expressed as a EUR amount on the basis of the relevant applicable rate of exchange which is the relevant rate published on the relevant Valuation Date(T) for conversion of any amount from the currency in which the Exercise Price is expressed into the Settlement Currency. If the currency in which Exercise Price is expressed is the same as the Settlement Currency, then the applicable Conversion Rate will be equal to 1.

In respect of each issue of Warrants, if the level of the relevant Underlying is at or above the relevant Exercise Price on the relevant Valuation Date(T), then the Warrants will not be exercised and the value of the Warrants at expiration will be zero.

Prior to expiry, the value of each issue of Warrants is essentially affected by changes in the value of the relevant Underlying as well as other factors including, without limitation, its volatility, the time to maturity of the

Warrants, and interest rates. These may have a net positive or negative impact on the value of the Warrants.

6. OPERATIONAL INFORMATION

(i) Security identification code(s):

- **ISIN code:**

Means in respect of each Issue of Warrants:

Issue	ISIN code
1	LU1612079852
2	LU1612079936
3	LU1612081247
4	LU1612085313
5	LU1612088416
6	LU1612088507
7	LU1612088689
8	LU1612089224
9	LU1612089497
10	LU1612089570
11	LU1612090230
12	LU1612090313
13	LU1612090404
14	LU1612090586
15	LU1612091477
16	LU1612091550
17	LU1612091634
18	LU1612091717
19	LU1612091808
20	LU1612094067
21	LU1612095973

(ii) Clearing System(s):

Iberclear

Plaza de la Lealtad, 1, 28014 Madrid, Spain

(iii) Delivery:

Delivery against payment

(iv) Calculation Agent:

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

(v) Agent(s):

Société Générale, Sucursal en España will act as Paying Agent/ Address : Calle Cardenal Marcelo Spínola 8, 28016 Madrid (Spain)

7. DISTRIBUTION

(i) Method of distribution:

Non-syndicated

- **Names and addresses and any underwriting commitment of the Dealers:**

Société Générale

17, Cours Valmy, 92987 Paris La Défense Cedex, France

The Dealer will initially subscribe on the Issue Date for 100 per cent. of the Warrants to be issued.

(ii) Total commission and concession:

and There is no commission and/or concession paid by the Issuer to the Dealer

- | | | |
|-------|--|---|
| (iii) | Non-exempt Offer: | Applicable |
| | | A Non-exempt offer of the Warrants may be made by the Dealer in the public offer jurisdiction(s) - the consent only extends to the use of this Base Prospectus to make Non-exempt Offers of the Warrants in the Spain (Public Offer Jurisdiction) during the offer period (Offer Period) as specified in the paragraph "Public Offers in European Economic Area" below. |
| (iv) | Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror: | Applicable
Société Générale, Sucursal en España

Plaza de Pablo Ruiz Picasso 1, 28020 Madrid (Spain) |
| (v) | General Consent / Other conditions to consent: | Not applicable |
| (vi) | U.S. federal income tax considerations: | The Warrants are not Specified Warrants for purposes of Section 871(m) Regulations. |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Not applicable |

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

- | | |
|---|---|
| Public Offer Jurisdiction(s): | Spain |
| Offer Period | From the Issue Date to the date on which the Warrants are delisted. |
| Offer Price: | The Warrants will be offered at the market price which will be determined by the Dealer on a continuous basis in accordance with the market conditions then prevailing.

Depending on market conditions, the offer price shall be equal, higher or lower than the Issue Price of the Warrants.

The Dealer will publish the price at which the Warrants are offered on www.sgbolsa.es . |
| Conditions to which the offer is subject: | Not applicable |
| Description of the application process: | The distribution activity will be carried out in accordance with the usual procedures of the Initial Authorised Offeror. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Warrants. |
| Details of the minimum and/or maximum amount of application: | Not applicable |
| Details of the method and time limits for paying up and delivering the Warrants: | The Warrants will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the Dealer or the relevant financial intermediary. |
| Manner and date in which results | In connection with the public offer of the Warrants, each |

of the offer are to be made public: investor will be notified by the Dealer or the relevant financial intermediary of its allocation of Warrants.

Whether Issue(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: In connection with the public offer of the Warrants, each investor will be notified by the Initial Authorised Offeror or the relevant financial intermediary of its allocation of Warrants at any time during or after the end of the Offer Period. None of the Issuer or the Guarantor is responsible for such notification.

No dealings in Warrants may take place prior to the Issue Date.

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 Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: None

9. ADDITIONAL INFORMATION

Minimum investment in the Warrants: One (1) Warrant

Minimum trading number: One (1) Warrant

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

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 warrants 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 of the European Economic Area (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 warrants.</p>
A.2	Consent to the use of the Base Prospectus	<p>The Issuer consents to the use of this base prospectus relating to a warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Base Prospectus) in connection with a resale or placement of warrants issued under the Programme (the Warrants) in circumstances where a prospectus is required to be published under Directive 2003/71/EC as amended (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 starting from the Issue Date to the date on which the Warrants are delisted (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 Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, Spain (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the Issue Date and publishes details of them on its website www.sgbolsa.es, 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 Warrants in Spain. <p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror and any Additional 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	Domicile: 33, boulevard Prince Henri, L-1724 Luxembourg. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: Luxembourg law. Country of incorporation: Luxembourg.																
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 2017.																
B.5	Description of the Issuer's group and the Issuer's position within the group	<p>The Société Générale group (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 Group and has no subsidiaries.</p>																
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																
B.10	Nature of any qualifications in the audit reports on the historical financial information	Not applicable. The audit report does not include any qualification.																
B.12	Selected historical key financial information regarding the Issuer	<table border="1"> <thead> <tr> <th>(in K€)</th> <th>31 December 2016 (audited)</th> <th>31 December 2015 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>90,991</td> <td>102,968</td> </tr> <tr> <td>Profit before tax</td> <td>525</td> <td>380</td> </tr> <tr> <td>Profit for the financial year</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Assets</td> <td>53,309,975</td> <td>37,107,368</td> </tr> </tbody> </table>		(in K€)	31 December 2016 (audited)	31 December 2015 (audited)	Total Revenue	90,991	102,968	Profit before tax	525	380	Profit for the financial year	373	380	Total Assets	53,309,975	37,107,368
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	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 2016.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2016.
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 Issuer's 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 description	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.

	of the nature of such control	
B.18	Nature and scope of the guarantee	<p>The Warrants are unconditionally and irrevocably guaranteed by Société Générale (the Guarantor) pursuant to the guarantee made as of 7 July 2017 (the Guarantee). The Guarantee constitutes a direct, unconditional, unsecured and general obligation of the Guarantor and ranks and will rank at least <i>pari passu</i> with all other existing and future direct, unconditional, unsecured and general obligations of the Guarantor, including those in respect of deposits.</p> <p>Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.</p>
B.19	Information about the Guarantor as if it were the issuer of the same type of security that is subject of the guarantee	<p>The information about Société Générale as if it were the issuer of the same type of Warrants 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 and B.19 / B.16 below, respectively:</p>
B.19 / B.1	Legal and commercial name of the Guarantor	Société Générale (or the Guarantor)
B.19 / B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Guarantor operates: French law.</p> <p>Country of incorporation: France.</p>
B.19 / B.4b	Known trends affecting the Guarantor and the industries in which it operates	<p>Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> - renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces; - a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance; - a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices; - socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities; - worsening geopolitical tensions in the Middle East, South China Sea, North Korea or

		Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble; - fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).																																																																																															
B.19 / B.5	Description of the Guarantor's group and the Guarantor's position within the group	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: <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 Guarantor is the parent company of the Group.</p>																																																																																															
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		Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492
		(*) Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as to no material adverse change in the prospects of the Guarantor since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Guarantor since 31 December 2016.				
	Significant changes in the Guarantor's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Guarantor since 30 June 2017.				
B.19 / B.13	Recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency	Not applicable. There has been no recent event particular to the Guarantor which is to a material extent relevant to the evaluation of the Guarantor's solvency.				
B.19 / B.14	Statement as to whether the Guarantor is dependent upon other entities within the group	See Element B.19 / B.5 above for the Guarantor'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	Description of the Guarantor's principal activities	See Element B.19 / B.5 above.				

B.19 / B.16	To the extent known to the Guarantor, whether the Guarantor is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.
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Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Warrants are linked to indices (Index Linked Warrants).</p> <p>Clearing System(s): Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>ISIN code: See the Issue Specific Information Table below in respect of each Issue of Warrants</p>
C.2	Currency of the securities issue	The Settlement Currency is EUR.
C.5	Description of any restrictions on the free transferability of the securities	<p>Not applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>
C.8	Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18).</p> <p>A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants; - the Guarantor fails to perform its obligations under the Guarantee or in the event that the guarantee of the Guarantor stops being valid; or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer <p>The Warrantholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warrantholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warrantholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants 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 Warrantholders may bring their action before any</p>

		<p>other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> 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> <p>The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and 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), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders;</p> <ul style="list-style-type: none"> - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantheolders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid; and - in the case of a payment default by the Issuer, Warrantheolders shall not institute any proceedings, judicial or otherwise, or otherwise assert a claim against the Issuer. Nevertheless, Warrantheolders will continue to be able to claim against the Guarantor in respect of any unpaid amount. <p>Taxation</p> <p>All payments in respect of Warrants 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 Warrantheolder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where</p> <p>Tax Jurisdiction means, in the case of payments by SG Issuer, Luxembourg or any political subdivision or any authority thereof or therein having power to tax and, in the case of payments by Société Générale, France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to trading, with</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of the Bolsa de Madrid, Bolsa de Barcelona and Bolsa de Valencia.</p>

	a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	
C.15	How the value of the investment is affected by the value of the underlying instrument(s)	<p>The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Warrants is linked to the positive or negative performance of the underlying instrument.</p>
C.16	Expiration or maturity date of the derivative securities – the exercise date or final reference date	<p>The expiration date of the Warrants is specified in the Issue Specific Information Table below and the final reference date for each Issue of Warrants will be the relevant last valuation date.</p> <p>The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.</p>
C.17	Settlement procedure of the derivative securities	Cash delivery.
C.18	How the return on derivative securities takes place	<p>Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount.</p> <p>The Cash Settlement Amount is an amount equal to the excess of (converted if necessary on the basis of the Conversion Rate) the Exercise Price over the Final Settlement Price, then divided by the Parity.</p> <p>where</p> <p>Final Settlement Price is Product Formula (T)</p> <p>Product Formula(T) = S(T)</p> <p>Exercise Price is specified in the Issue Specific Information Table for each Issue of Warrants below;</p> <p>Parity is specified in the Issue Specific Information Table for each Issue of Warrants below;</p> <p>S(T) means the Closing Price as of the relevant Expiration Date specified in the Issue Specific Information Table for each Issue of Warrants below.</p> <p>Closing Price means the official settlement level (however described under the rules of the relevant related exchange or its relevant clearing house) of the relevant Index published by the relevant related exchange or its relevant clearing house and adjusted (if applicable) in accordance with the terms and conditions of the Warrants with “Daily Settlement Price” being applicable.</p> <p>Daily Settlement Price means (a) the official closing level of the index on a day (t) as published and announced by the Index Sponsor or, (b) where such day (t) falls on the last day of quotation of the principal futures contract on the index maturing in the month of such day (t), the official settlement price of the principal futures contract on the Index on such day (t).</p> <p>Conversion Rate means (i) if the currency in which Exercise Price is expressed is the same as the Settlement Currency, 1 and (ii) if the currency in which the Exercise Price is expressed</p>

		is not the same as the Settlement Currency, the 16:00 London Time rate of exchange fixing published by the WM Company on the first day of publication following the Expiration Date, for conversion of any amount from the currency in which the Exercise Price is expressed for the relevant Warrant, into the Settlement Currency. The Conversion Rates are available from the Reuters page WMRSPOT.																																																																																				
C.19	Exercise price or final reference price of the underlying	See Element C.18 above.																																																																																				
C.20	Type of the underlying and where the information on the underlying can be found	<p>The Warrants are linked to the following underlying indices. Information about each underlying is available on the websites specified in the table below, if any, or upon simple request to Société Générale:</p> <table border="1"> <thead> <tr> <th>Issue</th> <th>Index name</th> <th>Bloomberg Page</th> <th>Index Sponsor</th> <th>Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Frankfurt Stock Exchange</td> <td>www.dax-indices.com</td> </tr> <tr> <td>2</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Frankfurt Stock Exchange</td> <td>www.dax-indices.com</td> </tr> <tr> <td>3</td> <td>Dow Jones Industrial Average</td> <td>INDU</td> <td>Dow Jones & Company, Inc.</td> <td>The New York Stock Exchange</td> <td>www.nyse.com</td> </tr> <tr> <td>4</td> <td>Euro Stoxx 50</td> <td>SX5E</td> <td>STOXX Limited</td> <td>Each exchange on which securities comprised in the Index are traded</td> <td>www.stoxx.com</td> </tr> <tr> <td>5</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>6</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>7</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>8</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>9</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>10</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>11</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>12</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>13</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Madrid Stock Exchange</td> <td>www.bmerv.es</td> </tr> </tbody> </table>	Issue	Index name	Bloomberg Page	Index Sponsor	Exchange	Website	1	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com	2	Xetra Dax	DAX	Deutsche Börse AG	Frankfurt Stock Exchange	www.dax-indices.com	3	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	The New York Stock Exchange	www.nyse.com	4	Euro Stoxx 50	SX5E	STOXX Limited	Each exchange on which securities comprised in the Index are traded	www.stoxx.com	5	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	6	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	7	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	8	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	9	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	10	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	11	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	12	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es	13	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
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19	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Madrid Stock Exchange	www.bmerv.es
20	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
21	S&P 500	SPX	Standard & Poor's Inc.	The NASDAQ Stock Market and the New York Stock Exchange	www.us.spindices.com

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer and the Guarantor	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none">• <u>credit risks:</u> <p>The Group is exposed to counterparty risk and concentration risk.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none">• <u>market risks:</u> <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none">• <u>operational risks:</u> <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none">• <u>structural interest rate and exchange rate risks:</u> <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>
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		<p>Fluctuations in exchange rates could adversely affect the Group's results of operations.</p> <ul style="list-style-type: none"> • <u>liquidity risk</u>: <p>The Group depends on access to financing and other sources of liquidity, which may be restricted for reasons beyond its control.</p> <p>A reduced liquidity in financial markets may make it harder to sell assets and could lead to material losses.</p> <ul style="list-style-type: none"> • <u>non-compliance and reputational risks, legal risks</u>: <p>Reputational damage could harm the Group's competitive position.</p> <p>The Group is exposed to legal risks that could negatively affect its financial situation or results of operations.</p> <p>The Group is subject to an extensive supervisory and regulatory framework in the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses.</p> <p>A number of exceptional measures taken by governments, central banks and regulators could be amended or terminated, and measures at the European level face implementation risks.</p> <ul style="list-style-type: none"> • <u>other risks</u> <p>The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.</p> <p>Since the Issuer is part of the Group, these risk factors are applicable to the Issuer.</p>
<p>D.6</p>	<p>Important warning to the investor</p>	<p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants 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 Warrants 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 expiration date of the Warrants and offer the Warrantheolders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Guarantee constitutes a general and unsecured contractual obligation of the Guarantor and no other person, any payments on the Warrants are also dependent on the creditworthiness of the Guarantor.</p> <p>Prospective investors in Warrants benefiting from the Guarantee should note that in case of payment default of an Issuer the entitlement of the Warrantheolder will be limited to the sums obtained by making a claim under the Guarantee in accordance with its terms and they shall have no right to institute any proceeding, judicial or otherwise, or otherwise assert a claim against the Issuer.</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 Warrants benefiting from the Guarantee.</p>

Société Générale will act as issuer under Programme, as the Guarantor of the Warrants 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.

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.

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 Warrantholders.

The Issuer and the Guarantor and any of their subsidiaries and/or their affiliates may act in other capacities with regard to the Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.

In connection with the offering of the Warrants, 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 Warrants.

During the lifetime of the Warrants, the market value of these Warrants 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.

Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants 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>Issue Price: See the Issue Specific Information Table below in respect of each Issue of Warrants</p> <p>Public Offer Jurisdiction(s): Spain</p> <p>Offer Period: From the Issue Date to the date on which the Warrants are delisted.</p> <p>Offer Price: The Warrants will be offered at a price which will be determined by Société Générale (the Dealer) on the date of sale, such price being calculated by reference to the price at which the Dealer is prepared to sell the Warrants after taking into account such factors as it deems appropriate in connection with the relevant offer which may include (without limitation) market conditions, the terms of the Warrants, the level of subscriptions and macroeconomic conditions (including but not limited to political and economic situations and outlooks, growth rates, inflation, interest rates, credit spread and interest rate spreads). The Dealer will publish the price at which the warrants are offered on www.sgbolsa.es.</p> <p>Conditions to which the offer is subject: None</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 Warrants 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 Société Générale.

ISSUE SPECIFIC INFORMATION TABLE

Issue	Underlying	Exercise Price	Expiration Date	Number of Warrants	Parity	Issue Price	Issue Date	ISIN Code
1	Xetra Dax	EUR 11,000.00	15/06/2018	500,000	1,000	EUR 0.22	29/09/2017	LU1612079852
2	Xetra Dax	EUR 12,000.00	15/06/2018	500,000	1,000	EUR 0.42	29/09/2017	LU1612079936
3	Dow Jones Industrial Average	USD 21,000.00	15/06/2018	500,000	1,000	EUR 0.48	29/09/2017	LU1612081247
4	Euro Stoxx 50	EUR 3,300.00	15/06/2018	500,000	500	EUR 0.26	29/09/2017	LU1612085313
5	Ibex 35	EUR 9,500.00	19/01/2018	2,000,000	1,000	EUR 0.16	29/09/2017	LU1612088416
6	Ibex 35	EUR 10,000.00	19/01/2018	2,000,000	1,000	EUR 0.30	29/09/2017	LU1612088507
7	Ibex 35	EUR 10,500.00	19/01/2018	2,000,000	1,000	EUR 0.55	29/09/2017	LU1612088689
8	Ibex 35	EUR 9,500.00	16/02/2018	2,000,000	1,000	EUR 0.21	29/09/2017	LU1612089224
9	Ibex 35	EUR 10,000.00	16/02/2018	2,000,000	1,000	EUR 0.36	29/09/2017	LU1612089497
10	Ibex 35	EUR 10,500.00	16/02/2018	2,000,000	1,000	EUR 0.61	29/09/2017	LU1612089570
11	Ibex 35	EUR 9,000.00	15/06/2018	2,000,000	1,000	EUR 0.28	29/09/2017	LU1612090230
12	Ibex 35	EUR 9,500.00	15/06/2018	2,000,000	1,000	EUR 0.41	29/09/2017	LU1612090313
13	Ibex 35	EUR 10,000.00	15/06/2018	2,000,000	1,000	EUR 0.61	29/09/2017	LU1612090404
14	Ibex 35	EUR 10,500.00	15/06/2018	2,000,000	1,000	EUR 0.87	29/09/2017	LU1612090586
15	Ibex 35	EUR 8,500.00	21/09/2018	2,000,000	1,000	EUR 0.33	29/09/2017	LU1612091477
16	Ibex 35	EUR 9,000.00	21/09/2018	2,000,000	1,000	EUR 0.39	29/09/2017	LU1612091550
17	Ibex 35	EUR 9,500.00	21/09/2018	2,000,000	1,000	EUR 0.55	29/09/2017	LU1612091634
18	Ibex 35	EUR 10,000.00	21/09/2018	2,000,000	1,000	EUR 0.77	29/09/2017	LU1612091717
19	Ibex 35	EUR 10,500.00	21/09/2018	2,000,000	1,000	EUR 1.04	29/09/2017	LU1612091808
20	Nasdaq 100	USD 5,500.00	15/06/2018	300,000	500	EUR 0.36	29/09/2017	LU1612094067
21	S&P 500	USD 2,400.00	15/06/2018	500,000	200	EUR 0.33	29/09/2017	LU1612095973

RESUMEN

Los resúmenes están constituidos por requisitos de información conocidos como “**Elementos**”, cuya comunicación viene exigida por el Anexo XXII del Reglamento de la Comisión (CE) No. 809/2004, en su versión vigente. Dichos elementos se relacionan en las Secciones A – E (A.1 – E.7).

El presente resumen contiene todos los Elementos que es necesario incluir en un resumen para este tipo de valores y Emisor. Dado que algunos Elementos no deben contemplarse necesariamente, pueden darse lagunas en la secuencia numérica de los Elementos.

Aun cuando pueda resultar preceptivo incluir un Elemento en el resumen por razón del tipo de valores y del Emisor, es posible que no haya información relevante que consignar acerca de ese Elemento. En tal caso se incluye en el resumen una breve descripción del Elemento con la mención “No Aplicable”.

Sección A – Introducción y advertencias		
A.1	Advertencia	<p>El presente resumen deberá leerse como introducción al Folleto Base.</p> <p>Toda decisión de invertir en los warrants deberá estar basada en la consideración del Folleto Base en su conjunto por parte del inversor.</p> <p>Cuando se entable ante un tribunal una demanda relativa a la información contenida en el Folleto Base y en las correspondientes condiciones finales, es posible que el inversor demandante deba, con arreglo a la legislación nacional de los estados miembros del Área Económica Europea (los Estados Miembros), soportar el coste de la traducción del Folleto Base antes de que se inicie el procedimiento.</p> <p>Solo incurren en responsabilidad civil aquellas personas que han presentado el presente resumen, lo que incluye cualquier traducción del mismo, pero sólo en el caso de que el resumen conduzca a error, contenga inexactitudes o discrepancias con otras partes del Folleto Base o no ofrezca, en su lectura conjunta con las demás partes del Folleto Base, información clave para ayudar a los inversores a tomar la decisión de invertir o no en los warrants.</p>
A.2	Consentimiento para el uso del Folleto Base	<p>El Emisor da su consentimiento para el uso de este Folleto Base en relación con el programa de emisión de warrants (el Programa), en virtud del cual las entidades Société Générale, SG Issuer, y Sociéte Générale Effekten GmbH pueden emitir warrants de forma regular (el Folleto Base) en relación con la reventa o la colocación de los warrants emitidos al amparo del Programa (los Warrants) en aquellas circunstancias en que se requiera la publicación de un folleto de conformidad con la Directiva 2003/71/CE, en su versión vigente (la Directiva de Folletos) (una Oferta No Exenta) con sujeción a las siguientes condiciones:</p> <ul style="list-style-type: none"> - el consentimiento solo será válido durante el período de oferta que comienza en la Fecha de Emisión y finaliza en la fecha en la que los Warrants dejen de cotizar (el Período de Oferta); - el consentimiento dado por el Emisor para el uso del Folleto Base para realizar la Oferta No Exenta es un consentimiento individual (un Consentimiento Individual) otorgado a Sociéte Générale, Sucursal en España, Plaza de Pablo Ruiz Picasso, 1, 28020 Madrid, España (el Oferente Autorizado Inicial) y si el Emisor designara a otros intermediarios financieros adicionales después de la Fecha de Emisión y publicara información detallada sobre éstos en su página web www.sgbolsa.es, cada intermediario financiero cuya información detallada se publique (cada uno un Oferente Autorizado Adicional); - el consentimiento se limita al uso del Folleto Base para realizar Ofertas No Exentas de los Warrants en España. <p>La información relativa a las condiciones de la Oferta No Exenta se facilitará a los inversores por cualquier Oferente Autorizado Inicial y cualquier Oferente Autorizado Adicional en el momento en el que se realice la oferta.</p>

Sección B – Emisor y Garante																		
B.1	Razón social y nombre comercial del Emisor	SG Issuer (o el Emisor)																
B.2	Domicilio social, forma jurídica, derecho y país de constitución	Domicilio: 33, boulevard Prince Henri, L-1724 Luxembourg. Forma jurídica: sociedad anónima (“ <i>société anonyme</i> ”). Derecho aplicable a las actividades realizadas por el Emisor: derecho luxemburgués. País de constitución: Luxemburgo																
B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	El Emisor espera continuar con su actividad de conformidad con su objeto social durante 2017.																
B.5	Descripción del grupo del Emisor y posición del Emisor dentro del grupo	<p>El grupo Société Générale (el Grupo) ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Emisor es una sociedad filial del Grupo y no tiene a su vez sociedades filiales.</p>																
B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Emisor no aporta ninguna previsión ni estimación de beneficios.																
B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.																
B.12	Información financiera clave seleccionada sobre el Emisor relativa a ejercicios anteriores	<table border="1"> <thead> <tr> <th>(en miles de EUR)</th> <th>A 31 de diciembre de 2016 (auditados)</th> <th>A 31 de diciembre de 2015(auditados)</th> </tr> </thead> <tbody> <tr> <td>Ingresos totales</td> <td>90.991</td> <td>102.968</td> </tr> <tr> <td>Beneficio antes de impuestos</td> <td>525</td> <td>380</td> </tr> <tr> <td>Beneficio del ejercicio financiero</td> <td>373</td> <td>380</td> </tr> <tr> <td>Total Activos</td> <td>53.309.975</td> <td>37.107.368</td> </tr> </tbody> </table>		(en miles de EUR)	A 31 de diciembre de 2016 (auditados)	A 31 de diciembre de 2015(auditados)	Ingresos totales	90.991	102.968	Beneficio antes de impuestos	525	380	Beneficio del ejercicio financiero	373	380	Total Activos	53.309.975	37.107.368
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Total Activos	53.309.975	37.107.368																

	Declaración relativa a la ausencia de cambio material adverso en las perspectivas del Emisor desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Emisor desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Emisor posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Emisor desde el 31 de diciembre de 2016.
B.13	Acontecimientos recientes que afecten específicamente al Emisor y que sean significativamente importantes para la evaluación de la solvencia del Emisor	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Emisor y que sea significativamente importante para la evaluación de la solvencia del Emisor.
B.14	Declaración del Emisor sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B.5 anterior relativo a la situación del Emisor dentro del Grupo. SG Issuer depende de Société Générale Bank & Trust dentro del Grupo
B.15	Descripción de las principales actividades del Emisor	La principal actividad de SG Issuer consiste en captar capital mediante la emisión de warrants, así como valores de deuda diseñados para su distribución entre inversores institucionales y minoristas a través de los distribuidores asociados con Société Générale. La financiación obtenida a través de la emisión de dichos valores de deuda se presta posteriormente a Société Générale y a otros miembros del Grupo.

B.16	En la medida en que esté en conocimiento del Emisor, si el Emisor está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	SG Issuer es una sociedad filial participada al 100 por cien por Société Générale Bank & Trust S.A., que es a su vez 100 por cien una sociedad filial de Société Générale y es una sociedad consolidada por el método de integración global.
B.18	Naturaleza y alcance de la garantía	<p>Los Warrants están incondicional e irrevocablemente garantizados por Société Générale (el Garante), de conformidad con la garantía de fecha 7 de julio de 2017 (la Garantía). La Garantía constituye una obligación directa, incondicional, no garantizada y general del Garante y tendrá, al menos, el mismo rango que todas las demás obligaciones directas, incondicionales, no garantizadas y generales del Garante, ya sean presentes o futuras, incluidas las asociadas a depósitos.</p> <p>Cualquier referencia a sumas o cantidades a pagar por el Emisor que estén garantizadas por el Garante al amparo de la Garantía ha de entenderse efectuada a tales sumas y/o cantidades tal y como estas puedan verse directamente reducidas, y/o en el caso de conversión en capital, tal y como éstas pueden verse reducidas por dicha conversión, y/o tal y como éstas pueden verse modificadas en cada momento como consecuencia de la recapitalización por cualquier autoridad pertinente de conformidad con la Directiva 2014/59/UE del Parlamento Europeo y del Consejo de la Unión Europea.</p>
B.19	Información sobre el Garante como si fuera el emisor de la misma clase de valores que son objeto de la garantía	La información acerca de Société Générale como si fuera el emisor de la misma clase de Warrants que son objeto de la Garantía se describe de acuerdo con los Elementos 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 y B.19 / B.16 siguientes, respectivamente.
B.19 / B.1	Razón social y nombre comercial del Garante	Société Générale (o el Garante)
B.19 / B.2	Domicilio social, forma jurídica, derecho y país de constitución	<p>Domicilio social: 29, boulevard Haussmann, 75009 Paris, Francia.</p> <p>Forma jurídica: sociedad anónima ("<i>société anonyme</i>").</p> <p>Derecho aplicable a las actividades realizadas por el Emisor: derecho francés.</p> <p>País de constitución: Francia.</p>
B.19 / B.4b	Tendencias conocidas relativas al Emisor y a los sectores en los que opera	<p>Société Générale continua estando expuesta a los riesgos habituales y a aquellos inherentes a su actividad a los que hacen referencia el Capítulo 4 del Documento de Registro presentado el 8 de marzo de 2017 y la versión actualizada del mismo presentada el 4 de mayo de 2017.</p> <p>En un contexto en el que se está reafirmando el crecimiento mundial, varios riesgos siguen influyendo negativamente en las perspectivas de la economía global: el riesgo de nuevas tensiones financieras en Europa, el riesgo de nuevas situaciones de inestabilidad (financiera, social y política) en las economías emergentes, las incertidumbres relacionadas con la</p>

		<p>adopción de medidas de política monetaria poco convencionales en las principales economías desarrolladas, el aumento del riesgo terrorista, así como las tensiones geopolíticas y proteccionistas.</p> <p>En concreto, el Grupo podría verse afectado por:</p> <ul style="list-style-type: none"> - la aparición de nuevas tensiones financieras en la Eurozona como consecuencia del resurgimiento de dudas en torno a la integridad de la región, por ejemplo, durante la fase previa a elecciones en un contexto de creciente popularidad de las fuerzas políticas euroescépticas; - un repentino y marcado aumento de los tipos de interés y de la volatilidad de los mercados (valores de renta fija, valores de renta variable y materias primas), que podría ser provocado por una mala comunicación por parte de los bancos centrales, en particular, la Reserva Federal de EE.UU. (Fed) o el Banco Central Europeo (BCE), al cambiar su política monetaria; - una desaceleración abrupta de la actividad económica en China que provoque una fuga de capital del país, una devaluación de la moneda china y, por contagio, de las monedas de otros países emergentes, así como una caída de los precios de las materias primas; - las tensiones sociopolíticas en algunos países que dependen de los ingresos procedentes del petróleo y el gas y siguen tratando de adaptarse a la situación de bajos precios de estas materias primas; - el recrudecimiento de las tensiones geopolíticas en Oriente Medio, el mar del sur de China, Corea del Norte o Ucrania. En el último caso, esto podría llevar a una ampliación e intensificación de las sanciones entre los países occidentales y Rusia, una desaceleración aún más pronunciada de la actividad económica rusa y una depreciación adicional del rublo; - el miedo ante un posible endurecimiento de las barreras al comercio internacional, en particular, en grandes economías desarrolladas (Estados Unidos o, en el marco del Brexit, el Reino Unido).
B.19 / B.5	Descripción del grupo del Garante y posición del Garante dentro del grupo	<p>El Grupo ofrece una amplia gama de servicios de asesoramiento y de soluciones financieras a medida para clientes personas físicas, grandes empresas e inversores institucionales. El Grupo organiza sus actividades en torno a tres líneas principales de negocio complementarias:</p> <ul style="list-style-type: none"> • Banca Minorista en Francia; • Banca Minorista Internacional, Servicios Financieros y Seguros; y • Banca Corporativa y de Inversión, Banca Privada, Gestión de Activos y Patrimonios y Servicios de Valores. <p>El Garante es la sociedad matriz del Grupo.</p>
B.19 / B.9	Previsiones o estimaciones de beneficios del Emisor	No aplicable. El Garante no aporta ninguna previsión ni estimación de beneficios.
B.19 / B.10	Naturaleza de cualesquiera salvedades contenidas en el informe de auditoría sobre la información financiera relativa a ejercicios anteriores	No aplicable. El informe de auditoría no contiene ninguna salvedad.

B.19 / B.12	Información financiera fundamental seleccionada sobre el Garante relativa a ejercicios anteriores		Primer semestre 30.06.2017 (no auditado)	Al cierre del ejercicio 2016 (auditado)	Primer semestre 30.06.2016 (no auditado)	Al cierre del ejercicio 2015 (auditado excepto si se especifica lo contrario (*))
		Resultados <i>(en millones de EUR)</i>				
		Ingresos netos de actividades bancarias	11.673	25.298	13.159	25.639
		Ingresos de explotación	2.492	6.390	3.568	5.681
		Ingresos netos	2.097	4.338	2.613	4.395
		Ingresos netos declarados del grupo	1.805	3.874	2.385	4.001
		<i>Banca minorista francesa</i>	678	1.486	731	1.441*
		<i>Banca minorista y servicios financieros internacionales</i>	1.001	1.631	736	1.111*
		<i>Banca privada y servicios de inversión mundiales</i>	882	1.803	902	1.850*
		<i>Centro de Empresa</i>	(756)	(1.046)	16	(401)*
		Costo neto del riesgo	(368)	(2.091)	(1.188)	(3.065)
		Actividad <i>(en miles de millones de EUR)</i>				
		Activos y pasivos totales	1.350,2	1.382,2	1.460,2	1.334,4
		Préstamos a clientes	418,2	426,5	420,1	405,3
		Depósitos de clientes	406,2	421,0	400,5	379,6
		Fondos propios <i>(en miles de millones de euros)</i>				
		Recursos propios del Grupo	60,1	62,0	58,5	59,0
		Participaciones minoritarias	4,4	3,8	3,5	3,6
		Estados de flujo de caja <i>(en miles de millones de euros)</i>				
		Entradas (salidas) netas de efectivo y equivalente de efectivo	14.666	18.442	30.822	21.492

		(*) Cifras actualizadas (no auditadas) en base a los estados financieros publicados el 31 de diciembre de 2015, de conformidad con los ajustes del método reglamentario de cálculo de capital de las líneas de negocio.
	Declaración de ausencia de cambio material adverso en las perspectivas del Garante desde la fecha de publicación de sus últimos estados financieros auditados	No se ha producido ningún cambio material adverso en las perspectivas del Garante desde el 31 de diciembre de 2016.
	Cambios significativos en la situación financiera o comercial del Garante posteriores al período al que se refiere la información financiera relativa a ejercicios anteriores	No aplicable. No se han producido cambios significativos en la situación financiera o comercial del Garante desde el 30 de junio de 2017.
B.19 / B.13	Acontecimientos recientes que afecten específicamente al Garante y que sean significativamente importantes para la evaluación de la solvencia del Garante	No aplicable. No se ha producido ningún acontecimiento reciente que afecte específicamente al Garante y que sea significativamente importante para la evaluación de la solvencia del Garante.
B.19 / B.14	Declaración del Garante sobre su grado de dependencia con respecto a otras entidades del grupo	Véase el Elemento B. 19 / B.5 anterior relativo a la situación del Garante dentro del Grupo. Société Générale es la sociedad matriz del Grupo. No obstante, Société Générale desarrolla sus propias actividades comerciales; no actúa como una mera sociedad de cartera con respecto a sus sociedades filiales.
B.19 /	Descripción de las	Véase el Elemento B. 19 / B.5 anterior.

B.15	principales actividades del Garante	
B.19 / B.16	En la medida en que esté en conocimiento del Garante, si el Garante está participado o controlado directa o indirectamente y por quién, y descripción de la naturaleza de dicho control	No aplicable. A su leal saber y entender, Soci�t� G�n�rale no est� participada ni controlada directa ni indirectamente (en virtud de la legislaci�n francesa) por ninguna otra entidad.

Sección C – Valores		
C.1	Tipo y clase de valores ofrecidos y/o admitidos a negociación, incluyendo número de identificación de los valores	<p>Los Warrants son Warrants cuyos subyacentes son índices (Warrants sobre Índices).</p> <p>Depositorio Central de Valores: Sociedad de Gestión de los Sistemas de Registro de Compensación y Liquidación de Valores, S.A.U. (Iberclear) Plaza de la Lealtad, 1 28014 Madrid, Spain</p> <p>Código ISIN: Se especifica en la Tabla de Características de la Emisión más adelante</p>
C.2	Divisa de la emisión de títulos	La Divisa de Liquidación es: EUR
C.5	Descripción de cualesquiera restricciones a la libre transmisibilidad de los valores	<p>No aplicable. No existen restricciones a la libre transmisibilidad de los Warrants, salvo las restricciones de venta y transmisión que puedan ser de aplicación en ciertas jurisdicciones, incluyendo las restricciones aplicables a la oferta y venta a, o por cuenta y beneficio de, los Cesionarios Permitidos.</p> <p>Un Cesionario Permitido significa cualquier persona que (i) no sea estadounidense tal como este término se define en el Reglamento S; y (ii) no encaje en ninguna de las definiciones de persona estadounidense a los efectos de la CEA o de cualquier Norma CFTC, así como de cualquier recomendación u orden propuesta o emitida bajo la CEA.</p>
C.8	Derechos inherentes a los valores, incluyendo prelación y limitaciones aplicables a dichos derechos y procedimientos de ejercicio de los mismos.	<p>Derechos inherentes a los valores:</p> <p>Salvo en caso de cancelación o vencimiento anticipado, los Warrants darán derecho a su titular (un Tenedor de los Warrants) a percibir una rentabilidad potencial por los Warrants, el importe de liquidación, que podrá ser inferior, igual, o superior al importe inicialmente invertido (véase el Elemento C.18).</p> <p>El Tenedor de los Warrants tendrá derecho a reclamar el pago inmediato y debido de cualquier cantidad si:</p> <ul style="list-style-type: none"> - el Emisor incumpliera sus obligaciones de pago o cualesquiera otras obligaciones en virtud de los Warrants - el Garante incumpliera sus obligaciones en virtud de la Garantía o si la Garantía del Garante dejara de ser válida; o - en caso de procedimiento de insolvencia concursal que afecte al Emisor. <p>Deberá obtenerse el consentimiento de los Tenedores de los Warrants para modificar los términos contractuales de los Warrants (excepto cuando la modificación (i) sea para subsanar o corregir cualquier ambigüedad o estipulación defectuosa o inconsistente que pueda contener, o que sea de naturaleza formal, menor o técnica; o (ii) no perjudique los intereses de los Tenedores de los Warrants; o (iii) sea para corregir un error manifiesto o probado; o (iv) para cumplir con las normas imperativas de la ley), de acuerdo con las estipulaciones del contrato de agencia que se pondrá a disposición de los Tenedores de los Warrants previa solicitud al Emisor.</p> <p>Renuncia a los derechos de compensación</p> <p>Los Tenedores de los Warrants renuncian a cualquier derecho de compensación, indemnización y retención en relación con los Warrants, en la medida en que lo permita la legislación.</p> <p>Derecho aplicable</p>

Los Warrants y las obligaciones no contractuales que se deriven de ellos o surjan con ocasión de ellos se regirán e interpretarán conforme a Derecho inglés.

El Emisor acepta la competencia de los tribunales de Inglaterra en relación con cualquier controversia que surja contra el Emisor, pero acepta que los Tenedores de los Warrants podrán interponer su demanda ante cualquier otro tribunal competente.

Prelación

Los Warrants constituirán una obligación directa, incondicional, no garantizada y no subordinada del Emisor y tendrán, al menos, el mismo rango, sin ningún tipo de preferencia entre sí y (sujeto a aquellas excepciones que ocasionalmente pudieran existir en virtud de la legislación aplicable) tendrán al menos el mismo rango que el resto de las obligaciones directas, incondicionales, no garantizadas y no subordinadas y pendientes de pago del Emisor, presentes y futuras.

Limitaciones a los derechos inherentes a los valores:

- El Emisor podrá ajustar los términos financieros en el caso de que se produzcan acontecimientos de ajustes que afecten a los instrumentos subyacentes, y, si se produjeran acontecimientos extraordinarios que afecten al / a los instrumento(s) subyacente(s) el Emisor podrá sustituir el / los instrumento(s) subyacente(s) por otro(s) instrumento(s) subyacente(s) nuevo(s), o deducir de cualquier otro importe adeudado el coste incrementado de la cobertura, y en cada caso sin el consentimiento de los Tenedores de Warrants;

- El Emisor podrá cancelar o causar el vencimiento anticipado de los Warrants sobre la base de su valor de mercado, monetizar la totalidad o parte de estas cantidades vencidas hasta la fecha de vencimiento de los Warrants, por razones fiscales o regulatorias, caso de fuerza mayor, o, si se produjeran acontecimientos extraordinarios que afecten a los instrumentos subyacentes o si se produjeran ajustes que afectan a los instrumentos subyacentes y ofrecer a los Tenedores la opción de liquidar sus Warrants anticipadamente según el valor de mercado de estos Warrants.

- el derecho al pago de cualquier importe adeudado en virtud de los Warrants prescribirá al cabo de diez años desde la fecha en que el pago de dichos importes hubiera vencido por primera vez y siguiera impagado; y

- en caso de impago por parte del Emisor, los Tenedores de los Warrants no tendrán derecho a iniciar ningún procedimiento, judicial o extrajudicial, ni a hacer valer cualquier derecho frente al Emisor. No obstante, los Tenedores de los Warrants seguirán estando facultados para reclamar al Garante cualquier importe impagado.

Fiscalidad

Todos los pagos relativos a los Warrants o realizados con arreglo a la Garantía se realizarán libres de, y sin practicar ninguna retención o deducción en concepto o a cuenta de, ningún impuesto, estimación, tasa, carga gubernamental o gravamen, presente o futuro, de cualquier naturaleza, que haya sido impuesto, aplicado, exigido, recaudado, retenido o calculado por o en nombre de cualquier Jurisdicción Tributaria, a menos que dichas retenciones o deducciones fiscales fueran exigidas por la ley.

En el caso de que sea preceptivo deducir o retener algún importe por o en nombre de, cualquier Jurisdicción Tributaria, el Emisor o, en su caso, el Garante deberá (excepto en determinadas circunstancias), en la máxima medida permitida por la ley, pagar la cantidad adicional que resulte necesaria, a fin de que cada Tenedor de Warrants, después de dichas deducciones o retenciones, reciba el importe íntegro vencido y exigible.

Donde:

		Jurisdicción Tributaria significa, en el caso de pagos por SG Issuer, Luxemburgo o cualquier subdivisión política o autoridad de este país que tenga potestad tributaria y, en el caso de pagos realizados por Soci�t� G�n�rale, Francia o cualquier subdivisi�n pol�tica o autoridad de este pa�s que tenga potestad tributaria.
C.11	Indicar si los valores ofrecidos son o ser�n objeto de solicitud de admisi�n a negociaci�n, con vistas a su distribuci�n en un mercado regulado u otros mercados equivalentes con indicaci�n de los mercados correspondientes	Se ha solicitado la admisi�n a negociaci�n de los Warrants en el mercado regulado de la Bolsa de Valores de Madrid, Barcelona y Valencia.
C.15	C�mo afecta el valor del instrumento subyacente al valor de la inversi�n	El valor de los Warrants y el pago del importe de liquidaci�n a su Tenedor depender� de la evoluci�n del precio del / de los activo(s) subyacente(s), en la(s) fecha(s) de valoraci�n relevante(s). El valor de los Warrants depende de la evoluci�n positiva o negativa del activo subyacente.
C.16	Fecha de expiraci�n o vencimiento de los instrumentos derivados – la fecha de ejercicio o la fecha de referencia final	La fecha de vencimiento de los Warrants se especifica para cada Emisi�n en la Tabla de Caracter�sticas de la Emisi�n m�s adelante, y la fecha de referencia final se corresponder� con la �ltima fecha de valoraci�n. La fecha de ejercicio puede ser modificada de conformidad con lo dispuesto en el Elemento C.8 m�s arriba y Elemento C.18 m�s adelante.
C.17	Procedimiento de liquidaci�n de los instrumentos derivados	Pago en efectivo
C.18	C�mo se calcula la rentabilidad de los instrumentos derivados	Sin perjuicio de lo dispuesto m�s adelante, los Warrants se liquidar�n en efectivo (Warrants Liquidados en Efectivo) por un importe equivalente al Importe de Liquidaci�n en Efectivo. El Importe de Liquidaci�n en Efectivo es un importe igual a la diferencia positiva (convertido de ser necesario al Tipo de Cambio) entre el Precio de Ejercicio y el Precio de Liquidaci�n Final, dividido por la Paridad donde Precio de Liquidaci�n Final es F�rmula del Producto(T)

		<p>Fórmula del Producto(T) = S(T)</p> <p>Precio de Ejercicio se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants</p> <p>La Paridad con respecto a cada Emisión de Warrants se especifica en la Tabla de Características de la Emisión más adelante.</p> <p>S(T) significa el Precio de Cierre en la Fecha de Vencimiento tal y como se establece en la Tabla de Características de la Emisión más adelante respecto a cada Emisión de Warrants.</p> <p>Precio de Cierre significa el precio oficial de liquidación (tal y como se describe en las normas del mercado relacionado de que se trate o su sistema de liquidación correspondiente) del Índice de que se trate publicado por el mercado relacionado correspondiente o su sistema de liquidación, y ajustado (en su caso) de conformidad con los términos y condiciones de los Warrants, siendo aplicable el “Precio de Liquidación Diario”.</p> <p>Precio de Liquidación Diario significa (a) el precio oficial de cierre del índice en un día (t) publicado por el Sponsor del Índice, o (b) si ese día (t) coincide con el último día de cotización del contrato de futuro principal sobre el índice que venza ese mismo mes, el precio oficial de liquidación de este contrato de futuro sobre el Índice en ese día (t).</p> <p>Tipo de Cambio significa (i) si la divisa en la que se expresa el Precio de Ejercicio es la misma que la Divisa de Liquidación, 1 y (ii) si la divisa en la que se expresa el Precio de Liquidación no es la misma que la Divisa de Liquidación, el fixing del tipo de cambio de las 16:00 Hora de Londres publicado por WM Company el primer día de publicación después de la Fecha de Vencimiento, para la conversión de cualquier importe, de la divisa en la que se expresa el Precio de Ejercicio para el Warrant de que se trate, a la Divisa de Liquidación. Los Tipos de Cambio publicados por WM Company están disponibles en la página Reuters WMRSPOT.</p>																																										
C.19	Precio de ejercicio o precio de referencia final del subyacente	Véase el Elemento C.18 arriba																																										
C.20	Clase de subyacente y dónde puede consultarse información sobre el mismo	<p>Los Warrants están ligados a los siguientes índices::</p> <p>Existe información disponible sobre cada subyacente en las páginas web siguientes, en su caso, o mediante simple solicitud a Société Générale:</p> <table border="1"> <thead> <tr> <th>Emisión</th> <th>Nombre del índice</th> <th>Página Bloomberg</th> <th>Sponsor del Índice</th> <th>Mercado</th> <th>Página Web</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Deutsche Bourse</td> <td>www.dax-indices.com</td> </tr> <tr> <td>2</td> <td>Xetra Dax</td> <td>DAX</td> <td>Deutsche Börse AG</td> <td>Deutsche Bourse</td> <td>www.dax-indices.com</td> </tr> <tr> <td>3</td> <td>Dow Jones Industrial Average</td> <td>INDU</td> <td>Dow Jones & Company, Inc.</td> <td>Dow Jones & Company, Inc.</td> <td>www.nyse.com</td> </tr> <tr> <td>4</td> <td>Euro Stoxx 50</td> <td>SX5E</td> <td>STOXX Limited</td> <td>Deutsche Bourse</td> <td>www.stoxx.com</td> </tr> <tr> <td>5</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Spanish Stock Exchange</td> <td>www.bmerv.es</td> </tr> <tr> <td>6</td> <td>Ibex 35</td> <td>IBEX</td> <td>Sociedad de Bolsas, S.A.</td> <td>Spanish Stock</td> <td>www.bmerv.es</td> </tr> </tbody> </table>	Emisión	Nombre del índice	Página Bloomberg	Sponsor del Índice	Mercado	Página Web	1	Xetra Dax	DAX	Deutsche Börse AG	Deutsche Bourse	www.dax-indices.com	2	Xetra Dax	DAX	Deutsche Börse AG	Deutsche Bourse	www.dax-indices.com	3	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	Dow Jones & Company, Inc.	www.nyse.com	4	Euro Stoxx 50	SX5E	STOXX Limited	Deutsche Bourse	www.stoxx.com	5	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es	6	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock	www.bmerv.es
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3	Dow Jones Industrial Average	INDU	Dow Jones & Company, Inc.	Dow Jones & Company, Inc.	www.nyse.com																																							
4	Euro Stoxx 50	SX5E	STOXX Limited	Deutsche Bourse	www.stoxx.com																																							
5	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es																																							
6	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock	www.bmerv.es																																							

Emisión	Nombre del índice	Página Bloomberg	Sponsor del Índice	Mercado	Página Web
				Exchange	
7	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
8	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
9	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
10	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
11	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
12	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
13	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
14	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
15	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
16	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
17	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
18	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
19	Ibex 35	IBEX	Sociedad de Bolsas, S.A.	Spanish Stock Exchange	www.bmerv.es
20	Nasdaq 100	NDX	NASDAQ OMX	The NASDAQ Stock Market	www.nasdaq.com/markets/indices/nasdaq-100.aspx
21	S&P 500	SPX	Standard & Poor's Inc.	New York Stock Exchange	www.us.spindices.com

Sección D – Riesgos

D.2	Información fundamental sobre los principales riesgos específicos del emisor [y del garante]	<p>La inversión en los Instrumentos implica ciertos riesgos que deberían ser evaluados antes de tomar la decisión de invertir.</p> <p>En concreto, el Grupo está expuesto a los riesgos inherentes a sus negocios principales, incluyendo:</p> <ul style="list-style-type: none">• <u>riesgos de crédito:</u> <p>El Grupo está expuesto al riesgo de contraparte y al riesgo de concentración.</p> <p>Las estrategias de cobertura del Grupo no pueden prevenir todos los riesgos de pérdida. Los resultados operativos y la situación financiera del Grupo podrían verse adversamente afectados por un aumento significativo de las provisiones o por aprovisionamientos insuficientes para pérdidas de préstamos.</p> <ul style="list-style-type: none">• <u>riesgo de mercado:</u> <p>La economía mundial y los mercados financieros continúan mostrando altos niveles de incertidumbre, lo que puede afectar de forma sustancial y adversa a los negocios, la situación financiera y los resultados operativos del Grupo.</p> <p>Los resultados del Grupo pueden verse afectados por la exposición a los mercados locales.</p> <p>El Grupo opera en sectores altamente competitivos, incluidos sus propios mercados domésticos.</p> <p>El deterioro prolongado de los mercados financieros podría dificultar la venta de activos y conducir a pérdidas significativas.</p> <p>La volatilidad de los mercados financieros puede hacer que el Grupo sufra pérdidas significativas en sus actividades comerciales y de inversión.</p> <p>La solidez financiera y el comportamiento de otras entidades financieras y agentes de mercado podrían afectar adversamente al Grupo.</p> <p>El Grupo puede generar menores ingresos de intermediación y otras comisiones, y por negocios basados en comisiones, durante los periodos de deterioro de los mercados.</p> <ul style="list-style-type: none">• <u>riesgo operativo:</u> <p>El sistema de gestión de riesgos del Grupo puede no ser eficaz y exponer al Grupo a riesgos no identificados o imprevistos que podrían conducir a pérdidas significativas.</p> <p>La paralización, el cierre o las limitaciones de capacidad de las instituciones con las que el Grupo se relaciona en sus negocios, o la avería o incumplimiento de los sistemas de tecnologías de la información del Grupo, podrían dar lugar a pérdidas.</p> <p>El Grupo se basa en suposiciones y estimaciones que, de ser incorrectas, podrían tener un impacto significativo en sus estados financieros.</p> <p>La capacidad del Grupo para atraer y retener empleados cualificados es fundamental para el éxito de su negocio y, por ello, el hecho de no conseguirlo podría tener un importante efecto negativo en su rendimiento.</p> <p>Si el Grupo realiza una adquisición, puede que no sea capaz de gestionar el proceso de integración de manera rentable o de lograr los beneficios esperados.</p>
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		<ul style="list-style-type: none"> • <u>riesgos estructurales de tipos de interés y de tipo de cambio:</u> <p>Los cambios en los tipos de interés pueden afectar negativamente a los negocios de banca y gestión de activos del Grupo.</p> <p>Las fluctuaciones de los tipos de cambio pueden afectar negativamente a los resultados operativos del Grupo.</p> <ul style="list-style-type: none"> • <u>riesgo de liquidez:</u> <p>El Grupo depende del acceso a la financiación y a otras fuentes de liquidez que pueden estar limitadas por razones que no dependen de él.</p> <p>Una liquidez reducida en los mercados financieros podría dificultar la venta de activos y conducir a pérdidas materiales.</p> <ul style="list-style-type: none"> • <u>riesgos en caso de incumplimiento y reputacionales y riesgos legales:</u> <p>Un daño reputacional podría perjudicar la competitividad del Grupo.</p> <p>El Grupo está expuesto a riesgos legales que pueden tener un efecto negativo en su situación financiera o en sus resultados operativos.</p> <p>El Grupo está sujeto a un exigente marco regulatorio y de supervisión en los países en los que opera y los cambios en este marco regulatorio podrían tener un efecto significativo en las actividades del Grupo.</p> <p>Una serie de medidas excepcionales adoptadas por los gobiernos, bancos centrales y los reguladores podrían verse modificadas o culminadas. Asimismo, las medidas puestas en marcha a nivel Europeo quedarán expuestas a los riesgos derivados de su propia implementación.</p> <ul style="list-style-type: none"> • <u>otros riesgos:</u> <p>El Grupo podría incurrir en pérdidas como resultado de acontecimientos imprevistos o catastróficos, incluyendo la aparición de pandemias, ataques terroristas o desastres naturales.</p> <p>Dado que el Emisor es parte del Grupo, estos factores de riesgo también resultan aplicables al Emisor.</p>
D.6	Advertencia importante para los inversores	<p>Los términos y condiciones de los Warrants podrían incluir estipulaciones en virtud de las cuales ciertas interrupciones de mercado podrían causar retrasos en la liquidación de los Warrants o la introducción de ciertas modificaciones. Además, en el caso de producirse situaciones que afectaran a los instrumentos subyacentes, los términos y condiciones de los Warrants permiten al Emisor sustituir los instrumentos subyacentes por otros instrumentos subyacentes nuevos, suspender la exposición a los activos subyacentes y aplicar un tipo de referencia a los importes así obtenidos hasta la fecha de vencimiento de los Warrants y ofrecer a los Titulares de los Warrants la posibilidad de cancelar anticipadamente sus Warrants al valor de mercado de dichos Warrants, cancelar los Warrants sobre la base del valor de mercado de los mismos, o deducir de cualquier importe adeudado el coste incrementado de cobertura, y en cada caso sin el consentimiento de los Tenedores de los Warrants.</p> <p>Los pagos a realizar (ya sea en la fecha de vencimiento o en cualquier otro momento) en virtud de los Warrants se calculan por referencia a ciertos subyacentes, la rentabilidad de los Warrants se basa en variaciones del valor de los subyacentes, estando sujeta a fluctuaciones. Las personas que se planteen invertir en los Warrants deben saber que estos</p>

	<p>Warrants pueden ser volátiles y que podrían no obtener ninguna rentabilidad y perder íntegramente o una proporción sustancial de su inversión.</p> <p>La Garantía constituye una obligación contractual general y no garantizada del Garante y de ninguna otra persona. El pago de los Warrants depende también de la capacidad crediticia del Garante.</p> <p>Las personas que se planteen invertir en los Warrants con el beneficio de la Garantía deben tener en cuenta que, en caso de impago de un Emisor, los derechos del Tenedor de los Warrants estarán limitados a las sumas que obtenga al reclamar la ejecución de la Garantía de conformidad con las condiciones de la misma y no tendrán derecho a entablar procedimiento judicial o de otro tipo, ni a interponer por otra vía una reclamación contra el Emisor.</p> <p>La Garantía constituye exclusivamente una garantía de pago y no una garantía de rendimiento por parte del correspondiente Emisor o de cualquiera de sus otras obligaciones derivadas de los Warrants que se benefician de la Garantía.</p> <p>Société Générale actúa como emisor con arreglo al Programa, como Garante de los Warrants emitidos por el Emisor y asimismo como proveedor de instrumentos de cobertura para el Emisor. Por consiguiente, los inversores estarán expuestos no sólo al riesgo de crédito del Garante, sino también a los riesgos operativos derivados de la falta de independencia del Garante, al asumir sus obligaciones y deberes como tal Garante y proveedor de los instrumentos de cobertura.</p> <p>Se pretende que los posibles conflictos de intereses y riesgos operativos que se deriven de dicha falta de independencia se vean en parte mitigados por el hecho de que existirán distintas divisiones dentro del Garante que serán responsables de poner en práctica la Garantía y de aportar los instrumentos de cobertura, y porque cada división se gestionará como una unidad operativa distinta, separadas por “murallas chinas” (barreras al intercambio de información) y dirigidas por distintos equipos de dirección.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán, en relación con sus otras actividades empresariales, adquirir o estar en posesión de información sensible acerca de los activos subyacentes. Dichas actividades e información pueden tener consecuencias perjudiciales para los Tenedores de los Warrants.</p> <p>El Emisor y el Garante, así como sus filiales y/o entidades vinculadas podrán asumir funciones diferentes respecto de los Warrants, tales como las de especialista, agente de cálculo o agente. Por consiguiente, puede surgir la posibilidad de un conflicto de intereses.</p> <p>En relación con la oferta de los Warrants, el Emisor y el Garante, así como sus filiales y/o entidades vinculadas pueden celebrar una o más operaciones de cobertura con respecto a los activos de referencia o a los correspondientes derivados, que pueden afectar al precio de mercado, a la liquidez o al valor de los Warrants.</p> <p>Durante la vigencia de los Warrants, su valor de mercado puede ser inferior al capital invertido. Además, la insolvencia del Emisor y/o del Garante puede provocar la pérdida total del capital invertido.</p> <p>Se advierte a los inversores de que podrían sufrir la pérdida total o parcial de su inversión.</p>
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Sección E – Oferta		
E.2b	Motivaciones de la oferta y aplicación de los ingresos cuando no consistan en la obtención de beneficios y/o la cobertura de ciertos riesgos	Los ingresos netos obtenidos en cada emisión de Warrants se destinarán a la financiación general del Grupo Soci�t� G�n�rale, incluida la obtenci�n de beneficios.
E.3	Descripci�n de los t�rminos y condiciones de la oferta	<p>Precio de Emisi�n: Se especifica en la Tabla de Caracter�sticas de la Emisi�n m�s adelante</p> <p>Jurisdicci�n(es) de la Oferta P�blica: Espa�a</p> <p>Per�odo de Oferta: A contar desde la Fecha de Emisi�n hasta la fecha en la que los Warrants dejen de cotizar.</p> <p>Precio de Oferta: Los Warrants se ofrecer�n a un precio que ser� determinado por Soci�t� G�n�rale (el Dealer) en la fecha de la venta, dicho precio se calcula tomando como referencia el precio al que el el Dealer est� dispuesto a vender los Warrants despu�s de tomar en cuenta factores que considere apropiados en relaci�n con la oferta correspondiente, que pueden incluir (sin limitaci�n) las condiciones del mercado, las condiciones de los Warrants, el nivel de las suscripciones y las condiciones macroecon�micas (incluyendo pero no limitado a las situaciones y perspectivas pol�ticas y econ�micas, las tasas de crecimiento, inflaci�n , las tasas de inter�s, margen de cr�dito y tasas de inter�s diferenciales). El Dealer publicar� el precio al que se ofrecen los warrants en www.sgbolsa.es.</p> <p>Condiciones a las que est� sujeta la oferta: Ninguna</p>
E.4	Descripci�n de cualesquiera intereses que sean esenciales para la emisi�n / oferta, incluyendo cualesquiera conflictos de intereses	Salvo por los honorarios a pagar a la entidad colocadora (" <i>dealer</i> "), hasta donde alcanza a conocer el Emisor, ninguna de las personas involucradas en la emisi�n de los Warrants tiene un inter�s significativo alguno en la oferta.
E.7	Gastos estimados repercutidos al inversor por el Emisor o el oferente	No aplicable. El Emisor y Soci�t� G�n�rale no repercuten ning�n gasto al inversor.

TABLA DE CARACTERÍSTICAS DE LA EMISIÓN

Emisión	Subyacente	Precio de Ejercicio	Fecha de Vencimiento	Número de Warrants	Paridad	Precio de emisión	Fecha de Emisión	Código ISIN
1	Xetra Dax	EUR 11,000.00	15/06/2018	500,000	1,000	EUR 0.22	29/09/2017	LU1612079852
2	Xetra Dax	EUR 12,000.00	15/06/2018	500,000	1,000	EUR 0.42	29/09/2017	LU1612079936
3	Dow Jones Industrial Average	USD 21,000.00	15/06/2018	500,000	1,000	EUR 0.48	29/09/2017	LU1612081247
4	Euro Stoxx 50	EUR 3,300.00	15/06/2018	500,000	500	EUR 0.26	29/09/2017	LU1612085313
5	Ibex 35	EUR 9,500.00	19/01/2018	2,000,000	1,000	EUR 0.16	29/09/2017	LU1612088416
6	Ibex 35	EUR 10,000.00	19/01/2018	2,000,000	1,000	EUR 0.30	29/09/2017	LU1612088507
7	Ibex 35	EUR 10,500.00	19/01/2018	2,000,000	1,000	EUR 0.55	29/09/2017	LU1612088689
8	Ibex 35	EUR 9,500.00	16/02/2018	2,000,000	1,000	EUR 0.21	29/09/2017	LU1612089224
9	Ibex 35	EUR 10,000.00	16/02/2018	2,000,000	1,000	EUR 0.36	29/09/2017	LU1612089497
10	Ibex 35	EUR 10,500.00	16/02/2018	2,000,000	1,000	EUR 0.61	29/09/2017	LU1612089570
11	Ibex 35	EUR 9,000.00	15/06/2018	2,000,000	1,000	EUR 0.28	29/09/2017	LU1612090230
12	Ibex 35	EUR 9,500.00	15/06/2018	2,000,000	1,000	EUR 0.41	29/09/2017	LU1612090313
13	Ibex 35	EUR 10,000.00	15/06/2018	2,000,000	1,000	EUR 0.61	29/09/2017	LU1612090404
14	Ibex 35	EUR 10,500.00	15/06/2018	2,000,000	1,000	EUR 0.87	29/09/2017	LU1612090586
15	Ibex 35	EUR 8,500.00	21/09/2018	2,000,000	1,000	EUR 0.33	29/09/2017	LU1612091477
16	Ibex 35	EUR 9,000.00	21/09/2018	2,000,000	1,000	EUR 0.39	29/09/2017	LU1612091550
17	Ibex 35	EUR 9,500.00	21/09/2018	2,000,000	1,000	EUR 0.55	29/09/2017	LU1612091634
18	Ibex 35	EUR 10,000.00	21/09/2018	2,000,000	1,000	EUR 0.77	29/09/2017	LU1612091717
19	Ibex 35	EUR 10,500.00	21/09/2018	2,000,000	1,000	EUR 1.04	29/09/2017	LU1612091808
20	Nasdaq 100	USD 5,500.00	15/06/2018	300,000	500	EUR 0.36	29/09/2017	LU1612094067
21	S&P 500	USD 2,400.00	15/06/2018	500,000	200	EUR 0.33	29/09/2017	LU1612095973

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