

Final Terms dated 25 April 2014

SOCIÉTÉ GÉNÉRALE SFH
(the "*Issuer*")

Issue of €750,000,000 2.000 per cent. *obligations de financement de l'habitat* due 29 April 2024
constituting Series 32/14.04 Tranche 1
(the "*Notes*")
under the €25,000,000,000 Euro Medium Term Note Programme

Issue Price: 99.991 per cent.

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

ERSTE GROUP BANK AG

ING BANK N.V.

SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING

UNICREDIT BANK AG

(the "*Joint-Lead Managers*")

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PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "*Conditions*") set forth in the Base Prospectus dated 3 May 2013 which received visa n°13-203 from the *Autorité des marchés financiers* (the "*AMF*") on 3 May 2013 and the supplements to the Base Prospectus respectively dated 29 July 2013, 3 October 2013, 11 March 2014 and 10 April 2014 which respectively received visa n°13-430 on 29 July 2013, visa n°13-526 on 3 October 2013, visa n°14-079 on 11 March 2014 and visa n°14-142 on 10 April 2014 from the AMF, which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council dated 4 November 2003, as amended (the "*Prospectus Directive*").

This document constitutes the Final Terms of the Notes described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, the supplements to the Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com) and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

1. (i) Series Number: 32/14.04
(ii) Tranche Number: 1
2. Specified Currency or Currencies: Euro ("€")
3. Aggregate Nominal Amount of Notes:
 - (i) Series: €750,000,000
 - (ii) Tranche: €750,000,000
4. Issue Price: 99.991 per cent. of the Aggregate Nominal Amount
5. Specified Denomination(s): €100,000
6. (i) Issue Date: 29 April 2014
(ii) Interest Commencement Date: Issue Date
7. Maturity Date: 29 April 2024
8. Extended Maturity Date: Not Applicable
9. Interest Basis: 2.000 per cent. Fixed Rate
(further particulars specified below)
10. Redemption / Payment Basis: Redemption at par
(further particulars specified below)
11. Call Option: Not Applicable
12. Date of corporate authorisations for issuance of Notes obtained: Decision of the Board of Directors (*Conseil d'administration*) of the Issuer dated 24 March 2014
(i) approving the issuance programme of *obligations de financement de l'habitat* for a period

of one year as from 24 March 2014 and (ii) granting authority to the CEO (*Directeur Général*) and the Deputy CEO (*Directeur Général Délégué*) of the Issuer, acting jointly or separately, to decide the issue of *obligations de financement de l'habitat* within certain limits.

Decision of the Board of Directors (*Conseil d'administration*) of the Issuer dated 24 March 2014 approving the quarterly issuance programme of the *obligations de financement de l'habitat* for the second quarter 2014.

Decision of Mr. Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer dated 18 April 2014 approving the issue of the Notes.

13. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 14. Fixed Rate Notes Provisions:** Applicable
- (i) Rate(s) of Interest: 2.000 per cent. per annum payable annually in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): 29 April in each year from (and including) 29 April 2015 up to (and including) the Maturity Date (Unadjusted).
 - (iii) Fixed Coupon Amount(s): €2,000 per Note of €100,000 in Specified Denomination.
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual-ICMA
 - (vi) Determination Dates: 29 April in each year
- 15. Floating Rate Notes Provisions:** Not Applicable
- 16. Zero Coupon Notes Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 17. Call Option:** Not Applicable
- 18. Redemption by Instalments:** Not Applicable

19. **Final Redemption Amount of each Note:** €100,000 per Note of €100,000 Specified Denomination
20. **Early Redemption Amount:**
Early Redemption Amount(s) of each Note payable on early redemption : As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. **Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
22. **Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):** TARGET 2 and Paris
- Adjusted Payment Date (Condition 7(g)) :** The next following business day unless it would thereby fall into the next calendar month, in which case such date shall be brought forward to the immediately preceding business day.
23. **Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):** Not Applicable
24. **Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:** Not Applicable
25. **Redenomination, renominalisation and reconventioning provisions:** Not Applicable
26. **Consolidation provisions:** Not Applicable
27. **Masse (Condition 10):** Contractual Masse shall apply
The initial Representative (“*Représentant de la Masse*”) will be:
SCP SIMONIN – LE MAREC – GUERRIER
Huissiers de Justice Associés
54 rue Taitbout
75009 Paris
The Representative will be entitled to a remuneration of Euro 500 (VAT included) for the first year and Euro 250 (VAT included) for each year thereafter until the Maturity Date (so long as the

Notes are remaining outstanding)

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] Not Applicable per cent. producing a sum of:

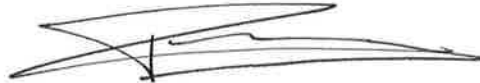
PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 25,000,000,000 Euro Medium Term Note Programme of Société Générale SFH.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Société Générale SFH:



By: Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*)

Duly authorised

Vincent Robillard
Directeur Général Délégué
SG SFH

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing(s): Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 29 April 2014.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: €7,000
- (iv) Additional publication of Base Prospectus and Final Terms: The Base Prospectus as so supplemented is published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com). These Final Terms will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com).

2. RATINGS

The Notes are expected to be rated Moody's: Aaa

Fitch Ratings: AAA

Each of Fitch Ratings and Moody's is established in the European Community and is registered under European Regulation 1060/2009/EC of 16 September 2009 on credit rating agencies, as amended (the *CRA Regulation*). As such, each of Fitch Ratings and Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. SPECIFIC CONTROLLER

The Specific Controller (*contrôleur spécifique*) of the Issuer has certified that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *Privilège* defined in article L. 513-11 of the French Monetary and Financial Code, after settlement of this issue and of the issues which have been the subject of previous certifications.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has a material interest in the offer.

5. Fixed Rate Notes only – YIELD

Indication of yield: 2.001 per cent. per annum.
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. Distribution

(i) If syndicated, names of Managers: CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
ERSTE GROUP BANK AG
ING BANK N.V.
SOCIÉTÉ GÉNÉRALE
UNICREDIT BANK AG

(ii) Stabilising Manager(s) (if any): Société Générale

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. selling restrictions: The Notes have not been and will not be registered under the Securities Act, as amended, or the securities laws of any State or jurisdiction of the United States and may not be offered or sold, directly or indirectly within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. The Notes are being offered and sold outside the United States to non U.S. persons in reliance on Regulation S. Terms used in this paragraph have the meaning given to them by Regulation S under the Securities Act.

TEFRA not Applicable

The Permanent Dealer has agreed that, except as permitted by the Dealer Agreement, it will not offer, sell or deliver the Notes, (i) as part of their distribution at any time and (ii) otherwise under 40 days after the later of the commencement of the offering or the closing date, within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each dealer to which it sells Notes during the distribution compliance period, as defined in Regulation S under the Securities Act, a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to,

or for the account of or benefit of, U.S. persons.

In addition, until 40 days after the commencement of the offering of any identifiable Tranche, an offer or sale of Notes within the United States by a dealer that is not participating in the offering may violate the registration requirements of the Securities Act.

9. OPERATIONAL INFORMATION

ISIN Code: FR0011859495

Common Code: 106080496

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme* No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Name and address of Paying Agents: **Fiscal Agent and Principal Paying Agent:**
Société Générale
BP 81236
32, rue du Champ de Tir
44312 Nantes Cedex 3
France

Luxembourg Paying Agent:
Société Générale Bank & Trust
11, avenue Emile Reuter
L-2420 Luxembourg

Name and address of Calculation Agent: Not Applicable

Names and addresses of additional Paying Agent(s) (if any): Not Applicable