

Final Terms dated 31 May 2017

SOCIÉTÉ GÉNÉRALE SFH
(the *Issuer*)

Issue of €750,000,000 0.500 per cent. *obligations de financement de l'habitat* due 2 June 2025
extendible up to 2 June 2026

Series 61

Tranche 1
(the *Notes*)

under the €30,000,000,000 Euro Medium Term Note Programme

Issue Price: 99.516 per cent.

BANCA IMI

LANDESBANK BADEN-WÜRTTEMBERG

MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S.P.A.

NATIXIS

SANTANDER GLOBAL CORPORATE BANKING

SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING

(the *Joint-Lead Managers*)

DZ BANK AG

RABOBANK

(the *Co-Managers*, together with the Joint-Lead Managers, the *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 19 May 2017 which received visa n°17-215 from the *Autorité des marchés financiers* (the *AMF*) on 19 May 2017 (the *Base Prospectus*), which constitutes 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 (the *Final Terms*) described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. 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. The Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) during a period of twelve (12) months from the date of approval of the Base Prospectus 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: 61
- (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: 99.516 per cent. of the Aggregate Nominal Amount
5. Specified Denomination(s): €100,000
6. (i) Issue Date: 2 June 2017
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 2 June 2025
8. Extended Maturity Date: 2 June 2026
9. Interest Basis/rate of Interest: 0.500 per cent. Fixed Rate
(further particulars specified below)
10. Redemption / Payment Basis: Redemption at par
(further particulars specified below)
11. Change of Interest Basis: Not Applicable
12. Call Option: Not Applicable
13. Date of corporate authorisations for issuance of Notes obtained: Decision of the Board of Directors (*Conseil d'administration*) of the Issuer dated 16 March 2017 (i) approving the issuance programme of *obligations de financement de l'habitat* for a period of one year as from 16 March 2017 and (ii) granting

authority to Mr. Stéphane Landon, Chief Executive Officer (*Directeur Général*) of the Issuer and to Mr. Vincent Robillard, Deputy Chief Executive Officer (*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 16 March 2017 approving the quarterly issuance programme of the *obligations de financement de l'habitat* for the second quarter 2017.

Decision of Mr. Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer dated 24 May 2017 deciding the issue of the Notes.

14. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Notes Provisions:** Applicable
- (i) Rate of Interest: 0.500 per cent. per annum payable annually in arrear on each Interest Payment Date.
 - (ii) Interest Payment Dates: 2 June in each year from (and including) 2 June 2018 up to (and including) the Maturity Date and up to (and including) the Extended Maturity Date (Unadjusted).
 - (iii) Fixed Coupon Amount: €500 per Note of €100,000 in Specified Denomination.
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual-ICMA
 - (vi) Determination Dates: 2 June in each year
- 16. Floating Rate Notes Provisions:** Not Applicable
- 17. Zero Coupon Notes Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 18. Call Option:** Not Applicable
- 19. Redemption by Instalments:** Not Applicable
- 20. Final Redemption Amount of each Note:** €100,000 per Note of €100,000 Specified Denomination
- 21. 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

22. **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
23. **Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):** TARGET 2
- Adjusted Payment Date (Condition 7(g)):** Applicable
24. **Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):** Not Applicable
25. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
26. **Consolidation provisions:** Not Applicable
27. **Masse (Condition 10):** Contractual Masse shall apply

Name and address of the Representative:

SCP SIMONIN – LE MAREC – GUERRIER
Huissiers de Justice Associés
54 rue Taitbout
75009 Paris

The Representative will receive a remuneration of € 500 (VAT included) for the first year and € 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 [●] per cent, producing a sum of: Not Applicable

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 € 30,000,000,000 Euro Medium Term Note Programme of Société Générale SFH.

THIRD PARTY INFORMATION

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

Signed on behalf of Société Générale SFH:

By:

Duly authorised

A handwritten signature in blue ink, appearing to be 'Vincent Robillard', written over a horizontal line.

Vincent Robillard

**Directeur Général Délégué
SG SFH**

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: 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 2 June 2017.
- (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: €11,325 (including AMF fees)
- (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 (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) 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. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not Applicable

6. YIELD

Indication of yield: 0.562 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.

7. OPERATIONAL INFORMATION

ISIN Code: FR0013259413

Common Code: 162260243

Depositaries:

(i) Euroclear France to act as Central Depositary Yes

(ii) Common Depositary for Euroclear Bank and Clearstream Banking, S.A No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A 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:

Société Générale
BP 81236
32, rue du Champ de Tir
44312 Nantes Cedex 3

- France
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- 8. DISTRIBUTION**
- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Managers: **Joint Lead Managers**
 BANCA IMI S.P.A.
 BANCO SANTANDER, S.A.
 LANDESBANK BADEN-WÜRTTEMBERG
 MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S.P.A.
 NATIXIS
 SOCIÉTÉ GÉNÉRALE
Co- Managers
 COÖPERATIEVE RABOBANK U.A.
 DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM MAIN
- (c) Stabilising Manager (if any): Société Générale
- (d) If non-syndicated, name of Dealer: Not Applicable
- (e) U.S. selling restrictions: The Issuer is Category 2 for the purposes of Regulation S under the Securities Act.
 TEFRA not Applicable