

**SOCIÉTÉ GÉNÉRALE SFH**  
**€ 40,000,000,000**  
**Euro Medium Term Note Programme**  
**for the issue of *obligations de financement de l'habitat***

**SECOND SUPPLEMENT TO THE BASE PROSPECTUS DATED 29 MAY 2019**

**DATED 10 OCTOBER 2019**

This Second supplement (the *Second Supplement*) is supplemental to, and should be read in conjunction with, the base prospectus dated 29 May 2019 which was granted visa n°19-237 on 29 May 2019, (the *Base Prospectus*), prepared by Société Générale SFH (the *Issuer*) with respect to its € 40,000,000,000 Euro Medium Term Note Programme (the *Programme*) and with the First Supplement dated 28 June 2019, which was granted visa n°19-303 on 28 June 2019.

The Issuer has prepared this Second Supplement pursuant to Article 16.1 of the Directive 2003/71/EC as amended or superseded (the *Prospectus Directive*) and Article 212-25 of the *Règlement Général* (the *AMF General Regulations*) of the *Autorité des marchés financiers* (the *AMF*) for the purpose of:

- updating the Base Prospectus with the 2019 half year financial statements of the Issuer, and
- updating the cover ratio disclosure as of 30 June 2019 in the Base Prospectus.

The Base Prospectus, as supplemented pursuant to this Second Supplement, constitutes a base prospectus for the purpose of the Prospectus Directive. Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

Application has been made to the AMF in France for approval of this Second Supplement, in its capacity as competent authority pursuant to Article 212-2 of the AMF General Regulations.

Save as disclosed in this Second Supplement, no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

To the extent applicable, and provided that the conditions of Article 212-25, I of the AMF General Regulations are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Second Supplement is published, have the right, according to Article 212-25 II of the AMF General Regulations, to withdraw their acceptances within a time limit of minimum two (2) business days after the publication of this Second Supplement (no later than 14 October 2019).

This Second Supplement will be published on the websites of (a) the AMF ([www.amf-france.org](http://www.amf-france.org)) and (b) Société Générale (<http://prospectus.socgen.com>). For so long as any Notes may be issued pursuant to the Base Prospectus, copies of this Second Supplement will also, when published, be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), at the registered office of the Issuer and at the specified office of the Paying Agent(s).

This Second Supplement is governed by French law.

*In accordance with Articles L. 412-1 and L. 621-8 of the French Monetary and Financial Code and with the AMF General Regulations, in particular articles 212-31 to 212-33, the AMF has granted to this Second Supplement visa n° 19-486 on 10 October 2019. This Second Supplement was prepared by the Issuer and its signatories assume responsibility for it.*

*The visa, in accordance with Article L. 621-8-1-I of the French Monetary and Financial Code, has been granted by the AMF after the AMF has examined of whether the document is complete and understandable, and the information it contains is consistent. It does not imply that the AMF has approved the interest of the operation, nor that the AMF has verified the accounting and financial data set out herein.*

*In accordance with Article 212-32 of the AMF General Regulations, any issuance or admission to trading of Notes on the basis of this Base Prospectus will be subject to prior publication of the final terms and conditions of the Notes to be issued.*

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# 1. AMENDEMENT TO THE BASE PROSPECTUS

## 1.1 SUMMARY OF THE PROGRAMME

1.1.1 In section “**SUMMARY OF THE PROGRAMME**” on pages 8 and 9 of the Base Prospectus, the sub-paragraph headed “**B.12 Selected financial information**” is deleted in its entirety and replaced by the following:

<b>B.12 Selected financial information</b>	<u>Comparative Financial Data (in EUR)</u>				
	<b>Income Statement</b>	<b>30/06/2019 (Non audited *)</b>	<b>30/06/2018 (Non audited*)</b>	<b>31/12/2018 Audited</b>	<b>31/12/2017 Audited</b>
	Net banking income	30,971,133	28,523,347	59,997,614	50,842,140
	Gross operating income	24,901,134	22,722,590	48,631,485	40,373,697
	Net income	16,857,612	13,052,269	31,607,376	23,838,886
	<b>Balance Sheet</b>				
	Total balance sheet	35,394,572,875	32,315,362,714	34,481,323,300	30,992,743,373
	Shareholders' equity	572,445,065	537,032,346	555,587,453	523,980,077
	Debt securities	34,615,412,809	30,012,872,323	32,078,306,007	30,066,554,757
	* Half Year Limited Review Auditor's Report.				
<u>Cash flows (in thousands of EUR)</u>					
	<b>30/06/2019 (Non audited*)</b>	<b>30/06/2018 (Non audited*)</b>	<b>31/12/2018 Audited</b>	<b>31/12/2017 Audited</b>	
Net cash flow from operating activities	4,171,046	1,448,429	(470,500)	(4,983,440)	
Net cash flow relating to investment activities			-	-	
Net cash flow relating to financing activities	2,537,107	(53,682)	2,011,751	5,003,291	
<b>Changes in net cash</b>	<b>(1,633,939)</b>	<b>1,394,746</b>	<b>1,541,252</b>	<b>19,852</b>	
<b>Total</b>	<b>66,701</b>	<b>1,554,135</b>	<b>1,700,640</b>	<b>159,388</b>	
* Half Year Limited Review Auditor's Report.					
As of 30 June 2019, the cover ratio certified by the specific controller was 111.56%.					

		<p>There has been no material adverse change in the prospects of the Issuer since the last published annual audited accounts.</p> <p>There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements have been published.</p>
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## 1.2 RESUME DU PROGRAMME

1.2.1 In section “**RESUME DU PROGRAMME**” on pages 26 and 27 of the Base Prospectus, the subparagraph headed “**B.12 Informations financières historiques**” is deleted in its entirety and replaced by the following:

**B.12 Informations financières historiques**Données financières comparées (en euros)

<b>Compte de résultat</b>	<b>30/06/2019</b> (Non audité*)	<b>30/06/2018</b> (Non audité*)	<b>31/12/2018</b> Audité	<b>31/12/2017</b> Audité
Produit net bancaire	30.971.133	28.523.347	59.997.614	50.842.140
Résultat d'exploitation brut	24.901.134	22.722.590	48.631.485	40.373.697
Résultat net	16.857.612	13.052.269	31.607.376	23.838.886
<b>Bilan</b>				
Total du bilan	35.394.572.875	32.315.362.714	34.481.323.300	30.992.743.373
Fonds propres	572.445.065	537.032.346	555.587.453	523.980.077
Dettes représentées par un titre	34.615.412.809	30.012.872.323	32.078.306.007	30.066.554.757

\*Rapport d'examen limité des commissaires aux comptes.

Flux de trésorerie (en milliers d'euros)

	<b>30/06/2019</b> (Non audité*)	<b>30/06/2018</b> (Non audité*)	<b>31/12/2018</b> Audité	<b>31/12/2017</b> Audité
Flux de trésorerie nette pour les activités d'exploitation	4.171.046	1.448.429	(470.500)	(4.983.440)
Flux de trésorerie nette pour les activités d'investissement		-	-	-
Flux de trésorerie nette pour les activités de financement	2.537.107	(53.682)	2.011.751	5.003.291
<b>Variation de la trésorerie nette</b>	(1.633.939)	1.394.746	1.541.252	19.852
<b>Total</b>	66.701	1.554.135	1.700.640	159.388

\*Rapport d'examen limité des commissaires aux comptes.

Au 30 juin 2019, le taux de couverture certifié par le contrôleur spécifique était de 111.56%.

Il n'y a eu aucun changement significatif défavorable dans les perspectives de l'Émetteur depuis la date de publication des derniers états financiers annuels vérifiés et publiés.

Il n'est survenu aucun changement significatif dans la situation financière ou commerciale de l'Émetteur depuis la fin de la période couverte par les derniers états financiers publiés.

**1.3 DOCUMENTS INCORPORATED BY REFERENCE**

In section "**DOCUMENTS INCORPORATED BY REFERENCE**" on page 66, of the Base Prospectus, a new paragraph is added:

- “the "**Société Générale SFH – Rapport financier semestriel 2019**" including *inter alia* (i) the "**Société Générale SFH – Rapport de gestion semestriel présenté par le conseil d’administration du 23 septembre 2019**" (the "**2019 Half Year Board Report**") ; (ii) "**Société Générale SFH—Etats Financiers au 30/06/2019**", including the "**Société Générale SFH Tableau des Flux de Trésorerie**" which contains the non-audited cash flow statements of the Issuer for the period ended 30 June 2019 (the "**2019 Half Year Accounts**"); and the (iii) the "**Société Générale SFH – Rapport d’examen limité des Commissaires aux Comptes sur l’information financière semestrielle – 30 juin 2019**" (the "**2019 Half Year Limited Review Auditors' Report**") and (iv) the "**Déclaration des personnes physiques qui assument la responsabilité du rapport semestriel 2019**" all in French language (together, the "**2019 Half Year Financial Information**") ;”

#### 1.4 CROSS-REFERENCE LIST

- The section “**CROSS-REFERENCE LIST**” on page 67 of the Base Prospectus is deleted in its entirety and replaced by the following:

<b>INFORMATION INCORPORATED BY REFERENCE</b>	<b>REFERENCE</b>
(Annex IV of the European Regulation 809/2004/EC, as amended)	
<b>13. FINANCIAL INFORMATION CONCERNING THE ISSUER’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	
<b>13.1 Historical Financial Information</b>	
<b>2019 Half Year Financial Information</b>	
Balance sheet and off-balance sheet	Pages 23 to 25 of the 2019 Half Year Financial Information
Profit and Loss Account	Pages 27 to 28 of the 2019 Half Year Financial Information
Notes ( <i>Annexes</i> )	Pages 29 to 56 of the 2019 Half Year Financial Information
Cash Flow Statements	Pages 57 and 58 of the 2019 Half Year Financial Information
Statutory Auditor’s Report	Pages 59 to 60 of the 2019 Half Year Financial Information
2019 Half Year Board Report	Pages 7 to 20 of the 2019 Half Year Financial Information
<b>2018 Annual Financial Report</b>	
Balance sheet and off-balance sheet	Pages 61 to 63 of the 2018 Annual Financial Report
Profit and Loss Account	Pages 65 to 66 of the 2018 Annual Financial Report
Notes ( <i>Annexes</i> )	Pages 68 to 95 of the 2018 Annual Financial Report
Cash Flow Statements	Page 96 of the 2018 Annual Financial Report
Statutory Auditors’ Report	Pages 97 to 100 of the 2018 Annual Financial Report
2018 Annual Report	Pages 7 to 37 of the 2018 Annual Financial Report
<b>2017 Annual Financial Report</b>	
Balance sheet and off-balance sheet	Pages 68 to 70 of the 2017 Annual Financial Report
Profit and Loss Account	Pages 72 and 73 of the 2017 Annual Financial Report
Notes ( <i>Annexes</i> )	Pages 75 to 103 of the 2017 Annual Financial Report
Cash Flow Statements	Pages 104 and 105 of the 2017 Annual Financial Report

Statutory Auditors' Report	Pages 107 to 110 of the 2017 Annual Financial Report
2017 Annual Report	Page 9 to 40 of the 2017 Annual Financial Report

## 1.5 SUMMARY OF THE LEGISLATION AND REGULATIONS RELATING TO SOCIÉTÉS DE FINANCEMENT DE L'HABITAT

In section "**SUMMARY OF THE LEGISLATION AND REGULATIONS RELATING TO SOCIÉTÉS DE FINANCEMENT DE L'HABITAT**", on page 79 of the Base Prospectus, the last paragraph of the sub-section headed "*Cover Ratio*" page 84 is deleted and replaced as follows:

"As of 30 June 2019, the cover ratio certified by the Specific Controller was 111.56%."

## 1.6 FINANCIAL INFORMATION OF THE ISSUER

In section "**FINANCIAL INFORMATION OF THE ISSUER**" on pages 96 and 97 of the Base Prospectus, paragraphs headed "*Comparative Financial Data*" and "*Cash Flow Statement*" are deleted in its entirety and replaced by the following:

"The financial statements of Société Générale SFH have been prepared in accordance with general accounting principles applicable in France to credit institution. The method adopted for valuing items recorded in the accounting records is historical cost.

### Comparative Financial Data (in EUR)

The financial statements of Société Générale SFH have been prepared in accordance with general accounting principles applicable in France to credit institution. The method adopted for valuing items recorded in the accounting records is historical cost.

<b>Income Statement</b>	<b>30/06/2019</b> <i>(Non audited*)</i>	<b>30/06/2018</b> <i>(Non audited*)</i>	<b>31/12/2018</b> <i>(Audited)</i>	<b>31/12/2017</b> <i>(Audited)</i>
Net banking income	30,971,133	28,523,347	59,997,614	50,842,140
Gross operating income	24,901,134	22,722,590	48,631,485	40,373,697
Net income	16,857,612	13,052,269	31,607,376	23,838,886
<b>Balance Sheet</b>				
Total balance sheet	35,394,572,875	32,315,362,714	34,481,323,300	30,992,743,373
Shareholders' equity	572,445,065	537,032,346	555,587,453	523,980,077
Debt securities	34,615,412,809	30,012,872,323	32,078,306,007	30,066,554,757

\* Half Year Limited Review Auditor's Report.

As of 30 June 2019, the balance sheet presents a total of 35,394,572,875 euros, as a reminder the total balance sheet as of 30 June 2018 was of 32,315,362,714 euros.

There has been no material adverse change in the prospects of the Issuer since the last published annual audited accounts.

There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements have been published."



## Cash Flow Statement (in thousands of EUR)

“The cash flow statement analyses changes in cash flow from operating activities, investing activities and financing activities between two financial periods. Financing activities represent bonds borrowings.

The cash flow statement was established according to rules applicable to the regulation no. 2014-07 of 26 November 2014 of the *Autorité des normes comptables* applicable to credit institutions, as well as to accounting principles generally admitted in the French banking profession.

	<b>30/06/2019</b> <i>(Non audited*)</i>	<b>30/06/2018</b> <i>(Non audited*)</i>	<b>31/12/2018</b> <i>(Audited)</i>	<b>31/12/2017</b> <i>(Audited)</i>
Net cash flow from operating activities	4,171,046	1,448,429	(470,500)	(4,983,440)
Net cash flow relating to investment activities		-	-	-
Net cash flow relating to financing activities	2,537,107	(53,682)	2,011,751	5,003,291
Changes in net cash	(1,633,939)	1,394,746	1,541,252	19,852
<b>Total</b>	<b>66,701</b>	<b>1,554,135</b>	<b>1,700,640</b>	<b>159,388</b>

\* Half Year Limited Review Auditor’s Report.”

## 1.7 GENERAL INFORMATION

In section “**GENERAL INFORMATION**” on page 175 of the Base Prospectus the sub-paragraphs (4) and (5) are deleted in its entirety and replaced by the following:

- (4) “Except as disclosed in this Base Prospectus, there has been no significant change in the financial or trading position of the Issuer since 30 June 2019.”
- (5) “There have been no recent events which the Issuer considers material to the investors since 30 June 2019.”

## 2. PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT

### In the name of the Issuer

After having taken all reasonable measures in this regard, I hereby certify that the information contained or incorporated by reference in this Second Supplement is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 10 October 2019 :

**SOCIÉTÉ GÉNÉRALE SFH**  
17, cours Valmy  
92800 PUTEAUX  
France

Duly represented by Vincent ROBILLARD  
in his capacity, as Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer