



**SUPPLEMENT DATED 18 NOVEMBER 2016
TO THE BASE PROSPECTUS DATED 20 JULY 2016**

SOCIÉTÉ GÉNÉRALE

as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER
as Issuer
(incorporated in Luxembourg)

**SOCIÉTÉ GÉNÉRALE
EFFEKTEN GMBH**
as Issuer
(incorporated in Germany)

Warrants Issuance Programme

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended (hereinafter the **Prospectus Act 2005**) to the Warrants Issuance Programme base prospectus dated 20 July 2016 (hereinafter the **Base Prospectus**) and approved by the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 20 July 2016 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)).

The purpose of this Supplement is to:

- incorporate by reference the third update dated 4 November 2016 to Société Générale's 2016 registration document;
- amend the Summary of the Base Prospectus accordingly; and
- update the section "Description of Société Générale" accordingly.

This Supplement amends, completes and must be read in conjunction with the Base Prospectus the first supplement dated 16 August 2016, the second supplement dated 30 August 2016 and the third supplement dated 21 October 2016.

Full information on the Issuers and the offer of any Warrants is only available on the basis of the combination of the Base Prospectus, the first supplement dated 16 August 2016, the second supplement dated 30 August 2016, the third supplement dated 21 October 2016 and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Warrants set forth in the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 22 November 2016) to withdraw their acceptances.

AMENDMENTS TO THE BASE PROSPECTUS

I. SUMMARY

- (i) In the section “**Summary**” on page 10 of the Base Prospectus, Element B.12 (Selected historical key financial information regarding the issuer), the table relating to the selected historical key information relating to Société Générale shall be deleted and replaced by the following table:

	Nine Months 30.09.2016 (non audited)	Year ended 2015 (audited)	Nine Months 30.09.2015 (non audited)	Year ended 2014 (audited (*)
Results (in millions of euros)				
Net Banking Income	19,169	25,639	19,586	23,561
Operating income	5,145	5,681	5,134	4,557(*)
Net income	3,835	4,395	3,662	2,978(*)
Group Net income (1)	3,685	4,001	2,876	2,679(*)
<i>French retail Banking</i>	1,084	1,417	1,120	1,204(*)
<i>International Retail Banking & Financial Services</i>	1,193	1,077	819	370(*)
<i>Global Banking and Investor Solutions</i>	1,371	1,808	1,564	1,909(*)
<i>Corporate Centre</i>	(164)	(301)	(158)	(804)*)
Net cost of risk	(1,605)	(3,065)	(1,908)	(2,967)
Cost/income ratio	72.7%	68%	65.7%	68%*)
ROE after tax	9.1%	7.9%	9.0%	5.3%
Tier 1 Ratio	14.3%	13.5%	13.2%	12.6%
Activity (in billions of euros)				
Total assets and liabilities	1,404.9	1,334.4	1,351.8	1,308.1(*)
Customer loans	423.1	405.3	379.4	370.4
Customer deposits	406.0	379.6	373.2	349.7
Equity (in billions of euros)				
Group shareholders' equity	60.9	59.0	57.9	55.2(*)
Non-controlling Interests	3.7	3.6	3.6	3.6
Cash flow statements (in millions of euros)				
Net inflow (outflow) in cash and cash equivalent	N/A	21,492	N/A	(10,183)

(1) Adjusted for revaluation of own financial liabilities and DVA

(*) Amounts restated relative to the financial statements published at 31 December 2014 according to the retrospective application of IFRIC 21.

- (ii) In the sub-paragraph of Element B.12 “Statement as no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements” on page 12 of the Base Prospectus, the paragraph relating to Société Générale as Issuer is reiterated and shall be read as follows:

“[If the Issuer is Société Générale:

There has been no material adverse change in the prospects of the Issuer since 31 December 2015.]”

- (iii) In the sub-paragraph of Element B.12 “Significant changes in the Issuer’s financial or trading position subsequent to the period covered by the historical financial information” on page 12 of the Base Prospectus, the paragraph relating to Société Générale as Issuer shall be deleted and replaced by the following:

“[If the Issuer is Société Générale:

Not applicable. There has been no significant change in the financial or trading position of the Issuer since 30 September 2016.]”

II. DOCUMENTS INCORPORATED BY REFERENCE

- (i) In sub-section 1 “List of the documents incorporated by reference”, paragraph 1.1 “Documents incorporated by reference relating to Société Générale” on page 154 is amended as follows (deletion in strikethrough green and insertion in red bold):

“To the extent that each of the documents incorporated by reference relating to Société Générale incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein. Any reference to documents incorporated by reference relating to Société Générale shall be deemed to exclude the parts referred to in (i), (ii) and (iii) in the paragraphs 1.1.1 to ~~1.1.3~~ **1.1.5** below.”

- (ii) In sub-section 1 “List of the documents incorporated by reference”, paragraph 1.1 “Documents incorporated by reference relating to Société Générale”, a new sub-paragraph 1.1.5 shall be added on page 155 as follows:

“1.1.5 Third Update to the 2016 Registration Document”

The expression “**Third Update to the 2016 Registration Document**” means the English translation of the third update to the 2016 Registration Document of Société Générale, the French version of which was filed with AMF on 4 November 2016 under No D.16-0115-A03, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 41 and (iii) the cross reference table, pages 43-44.

The cross reference table in relation to the Third Update to the 2016 Registration Document appears in the paragraph 2.1.5 below.”

- (iii) In sub-section 2 “Cross reference tables of the documents incorporated by reference”, paragraph 2.1 “Cross reference tables relating to Société Générale”, a new sub-paragraph 2.1.5 “Third Update to the 2016 Registration Document” shall be added on page 158 as follows:

“2.1.5 Third Update to the 2016 Registration Document

	Third Update to the 2016 Registration Document
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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.”

III. DESCRIPTION OF SOCIETE GENERALE

In sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses” on page 1095 of the Base Prospectus, paragraph 9.2 shall be deleted in its entirety and replaced with the following:

“9.2 Significant change in the financial or trading position

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 30 September 2016.”

DOCUMENTS AVAILABLE

Copies of this Supplement and the document incorporated by reference can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the websites of:

- the Luxembourg Stock Exchange (www.bourse.lu); and
- the Issuers (www.sglistedproducts.co.uk).

RESPONSIBILITY

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in or incorporated into this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and any other supplements approved before this Supplement.

Each Issuer and the Guarantor accept responsibility for the information contained in or incorporated into this Supplement.