



SOCIÉTÉ GÉNÉRALE

FINAL TERMS DATED 18 JULY 2016

**Issue of AUD 325,000,000 Callable Resetable Subordinated Tier 2 Notes due 2028
(the Notes)**

**under the
€50,000,000,000 Euro Medium Term Note – Paris Registered Programme
(the Programme)**

Series no.: PA-57 / 16-7

Tranche no.: 1

Issue Price: 99.654 per cent.

**Société Générale Bank & Trust
(the Lead Manager)**

**ANZ
Nomura
Société Générale Corporate & Investment Banking
UBS Investment Bank
(the Joint-Bookrunners and, together with the Lead Manager, the Managers)**

PART A – CONTRACTUAL TERMS

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States or for the account or benefit of U.S. Persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see section headed "*Subscription and Sale*" in the Base Prospectus.

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the **Conditions**) set forth under the heading "*Terms and Conditions of the English Law Notes*" in the base prospectus dated 14 March 2016 which received *visa* no.16-076 on 14 March 2016 from the *Autorité des marchés financiers* (the **AMF**), as supplemented by the supplement dated 9 May 2016 which received *visa* no. 16-164 on 9 May 2016 from the AMF, (together, the **Base Prospectus**), 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 on the prospectus to be published when securities are offered to the public or admitted to trading, 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 offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus and these Final Terms are available for inspection and obtainable, upon request and free of charge, during usual business hours on any weekday from the head office of the Issuer and the specified offices of the Paying Agents. So long as Notes are outstanding, those documents will also be available on the websites of the AMF (www.amf-france.org) and of the Issuer (<http://prospectus.socgen.com>).

1.	(i)	Issuer:	Société Générale
2.	(i)	Series Number:	PA-57 / 16-7
	(ii)	Tranche Number:	1
3.		Specified Currency:	Australian Dollar (AUD)
4.		Aggregate Nominal Amount:	
	(i)	Series:	AUD 325,000,000
	(ii)	Tranche:	AUD 325,000,000
5.		Issue Price:	99.654 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denomination:	AUD 200,000 and integral multiples of AUD 2,000 in excess thereof up to and including AUD 398,000. No Notes in definitive form will be issued with a denomination above AUD 398,000.
	(ii)	Calculation Amount:	AUD 2,000

7. (i) Issue Date and Interest Commencement Date: 20 July 2016
8. Maturity Date: 20 July 2028
9. Interest Basis: 5.00 per cent. *per annum* Fixed Rate Resetable
(further particulars specified below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Change of Interest Basis: Applicable
(see paragraph 14 (viii) below)
12. Put/Call Options: Redemption at the option of the Issuer
(further particulars specified below)
13. (i) Status: Subordinated Notes
- (ii) Date of corporate authorisations for issue of the Notes: Resolution of the Board of Directors dated 10 February 2016 and decision of the Issuer dated 13 July 2016.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate(s) of Interest: 5.00 per cent. *per annum* payable annually in arrear until the First Reset Date
Resetable Notes
- (ii) Interest Payment Date(s): 20 July in each year commencing on 20 July 2017 up to and including the Maturity Date
- (iii) Business Day Convention: Not Applicable
- (iv) Additional Business Centres: Not Applicable
- (v) Fixed Coupon Amount(s): AUD 100 per Note of AUD 2,000 Specified Denomination until the First Reset Date
- (vi) Day Count Fraction: Actual / Actual (ICMA)
- (vii) Broken Amount(s): Not Applicable

(viii)	Resetable Notes	Applicable
-	Initial Rate of Interest	5.00 per cent. <i>per annum</i> payable annually in arrear
-	First Margin	3.10 per cent. <i>per annum</i>
-	Subsequent Margin	Not Applicable
-	First Reset Date	20 July 2023
-	Subsequent Reset Date(s)	Not Applicable
-	Relevant Screen Page	Bloomberg Screen page ICAA1
-	Mid-Swap Rate	Mean Mid-Swap Rate
-	Mid-Swap Term	5 years
-	Mid-Swap Maturity	5 years
-	Reset Determination Date	The day falling 2 (two) TARGET2, London and Sydney Business Days prior to the First Reset Date
-	Relevant Time	11.00 am Sydney time
(ix)	Determination Date(s):	20 July in each year
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Redemption at the option of the Issuer:	Applicable
(i)	Optional Redemption Date(s):	The First Reset Date
(ii)	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	AUD 2,000 per Note of AUD 2,000 Specified Denomination
(iii)	If redeemable in part:	Not Applicable
(iv)	Notice period (if other than as set out in the Conditions):	Notice Periods as set out in the Terms and Conditions of the English Law Notes

18. Redemption at the option of the Noteholders: Not Applicable
19. Final Redemption Amount: AUD 2,000 per Note of AUD 2,000 Specified Denomination
20. Early Redemption Amount(s): AUD 2,000 per Note of AUD 2,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. Form of Notes:
- (i) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event
- (ii) New Global Note: No
22. Additional Financial Centre(s) for the purposes of Condition 5(h) of the Terms and Conditions of the English Law Notes: TARGET2, Sydney and London
23. Talons for further Coupons to be attached to Definitive Bearer Notes: Not Applicable
24. Redenomination applicable: Not Applicable
25. Consolidation applicable: Not Applicable
26. Clearing System Delivery Period (Condition 13 of the Terms and Conditions of the English Law Notes (*Notices*)): Same Day Delivery
27. Governing law: The Notes and the Coupons and any non-contractual obligations arising out of or in connection with the Notes and the Coupons will be governed by, and shall be construed in accordance with, English law, except for Condition 3(b) (Status of the Notes – Subordinated Notes) which shall be governed by, and construed in accordance with, French law

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes and admission to trading on Euronext Paris and by Société Générale pursuant to its €50,000,000,000 Euro Medium Term Note - Paris Registered Programme for which purpose they are hereby submitted.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms prepared in relation to Series PA-57 / 16-7, Tranche 1.

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, appearing to be 'SL', written over a light blue horizontal line.

Stéphane Landon
Directeur Gestion du Bilan et Financement

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing: Application has been made for the Notes to be listed on Euronext Paris with effect from the Issue Date

(ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.

There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all.

2. RATINGS

Ratings: The Notes to be issued have been rated:

Standard and Poor's Ratings Services:	BBB
Moody's Investors Service Ltd.:	Baa3
Fitch Ratings:	A-

The Credit ratings referred to above have been issued by Standard and Poor's Ratings Services, Moody's Investors Service Ltd. and Fitch Ratings, each of which is established in the European Union and is registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council dated 16 September 2009 on credit rating agencies, as amended (the **CRA Regulation**) and, as of the date hereof, appears on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation.

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

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

4. ESTIMATED TOTAL EXPENSES

(i) Estimated total expenses: EUR 12,225

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: Applicable

5.060 per cent. *per annum* up to the First Reset Date.

The yield is calculated at the Issue Date and is not an indication of any future yield.

6. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

7. OPERATIONAL INFORMATION

- (i) ISIN: XS1452343285
- (ii) Common Code: 1452348
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme or Euroclear France, SIX Swiss Exchange and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of Additional Paying Agent(s) (if any): Not Applicable
- (vi) Name and address of Swiss Paying Agent: Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: No

8. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
 - (a) Names of Managers: Société Générale Bank & Trust
Australia and New Zealand Banking Group Limited

Nomura International plc
Société Générale
UBS AG, Australia Branch

- (b) Date of Subscription Agreement: 18 July 2016
- (c) Stabilising Manager (if any): Société Générale (as Manager) on behalf of Société Générale Bank & Trust
- (iii) If non-syndicated, name of relevant Dealer: Not Applicable
- (iv) Total commission and concession: 0.45 per cent. of the Aggregate Nominal Amount
- (v) U.S. selling restrictions: Regulation S compliance category 2 TEFRA D
- (vi) Additional selling restrictions: Not Applicable