



**SUPPLEMENT DATED 4 JUNE 2014
TO THE BASE PROSPECTUS DATED 29 APRIL 2014**

SOCIÉTÉ GÉNÉRALE

as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER
as Issuer
(incorporated in Luxembourg)

**SGA SOCIÉTÉ GÉNÉRALE
ACCEPTANCE N.V.**
as Issuer
(incorporated in Curaçao)

SG OPTION EUROPE
as Issuer
(incorporated in France)

Debt Instruments 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 (hereinafter the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme Prospectus dated 29 April 2014 (hereinafter the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 29 April 2014 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**)) and (b) by the SIX Swiss Exchange Ltd (**SIX Swiss Exchange**) pursuant to its listing rules.

The purpose of this Supplement is:

- to incorporate by reference the First Update to the 2014 Registration Document of Société Générale and,
- to incorporate by reference the financial statements and auditor's report for the year ended 31 December 2013 of SG Issuer and,
- to incorporate by reference the press release published by Société Générale on 13 May 2014 and,
- to amend the summary accordingly and,
- to make amendments described hereinafter to several sections of the Base Prospectus.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus.

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus 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 Notes 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.

To the best of the knowledge and belief of each Issuer and the Guarantor, 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 present supplement.

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 6 June 2014) to withdraw their acceptances.

DOCUMENTS INCORPORATED BY REFERENCE

The following document which has been previously published or is published simultaneously with this Supplement and has been filed with the CSSF shall be deemed to be incorporated by reference into, and to form part of, this Supplement:

- the English translation of the first update to the 2014 registration document of Société Générale, the French version of which was filed with the *Autorité des marchés financiers* (hereinafter the **AMF**) on 7 May 2014 under No D. 14-0115-A01, 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, Chairman and Chief Executive Officer of Société Générale, page 84 and (iii) the cross reference table, pages 86-89 ((i), (ii) and (iii) together hereinafter, the **2014 First Update Excluded Sections**, and the English version of the first update to the 2014 registration document of Société Générale without the 2014 First Update Excluded Sections, hereinafter the **First Update to the 2014 Registration Document**).

To the extent that the First Update to the 2014 Registration Document itself incorporates documents by reference, such documents shall not be deemed incorporated by reference herein as they are not relevant for the investor. Any reference to the First Update to the 2014 Registration Document shall be deemed to exclude the 2014 First Update Excluded Sections. The parts that are not incorporated by reference are either not relevant for the investor or covered in another part of the prospectus.

- the English version of the financial statements and statutory auditor's report for the year ended 31 December 2013 of SG Issuer.

- the press release published by Société Générale on 13 May 2014 in relation with the "Investor Day".

**CROSS REFERENCE LIST
RELATING TO SOCIÉTÉ GÉNÉRALE**

References to pages below are to those of the First Update to the 2014 Registration Document of Société Générale.

| | | |
|---|--|--|
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(**) The information entitled "pro forma" in the First Update of the 2014 Registration Documents is not a pro forma financial information in sense of point 20.2 of Annex I to be read in accordance with Annex II of the Commission Regulation (EC) No 809/2004 dated 24 April 2004.

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.

CROSS REFERENCE LIST RELATING TO SG ISSUER

References to pages below are to those of the financial statements and auditor's report for the year ended 31 December 2013 of SG Issuer.

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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.

AMENDMENTS TO THE BASE PROSPECTUS

1/ Summary

i) Element B.12 in Section B “Issuer[s] [and Guarantor]” of the Summary of the Programme on page 7 of the Base Prospectus is modified as follows:

- The table relating to the selected historical key financial information regarding Société Générale is deleted and replaced by the following table:

| | Quarter 1 – 2014 | Year ended 2013 | Quarter 1 – 2013 | Year ended 2012 (*) |
|--|---------------------|--------------------|---------------------|------------------------|
| Results (in EUR M) | | | | |
| Net Banking Income | 5,676 | 22,433(**) | 4,981 (**) | 23,110 |
| Operating income | 1,134 | 2,336(**) | 83 (**) | 2,757 |
| Net income before non controlling interests | 389 | 2,394(**) | 462 (**) | 1,224 |
| Net income | 315 | 2,044(**) | 364 (**) | 790 |
| <i>French Retail Banking</i> | 323 | 1,196(**) | 267 (**) | 1,291 |
| <i>International Retail Banking & Financial Services</i> | (284) | 983(**) | 256 (**) | 617 |
| <i>Global Banking and Investor Solutions</i> | 481 | 1,206(**) | 567 (**) | 761 |

| | Quarter 1 – 2014 | Year ended 2013 | Quarter 1 – 2013 | Year ended 2012 (*) |
|--------------------------------------|------------------|-----------------|------------------|---------------------|
| Corporate Centre | (205) | (1,341) (**) | 727 (**) | (1,879) |
| Activity (in EUR bn) | | | | |
| Total assets and liabilities | 1,265.8 | 1,235.3(**) | 1,246.3 | 1,250.9 |
| Customer loans | 318.6 | 333.5(**) | 349.6 | 350.2 |
| Customer deposits | 315.8 | 344.7(**) | 336.4 | 337.2 |
| Equity (in billions of euros) | | | | |
| Group shareholders' equity | 51.1 | 51.0(**) | 49.9 | 49.3 |
| Total consolidated equity | 54.1 | 54.1(**) | NC | 53.6 |

(*) Items relating to the results for 2012 have been restated due to the implementation of IAS (International Accounting Standard) 19: the change in accounting method involves the adjustment of data for the previous year.

(**) 2013 data adjusted following the retrospective implementation of IFRS 10 and 11 on January 1st, 2014.

ii) Element B.12 in Section B “Issuer[s] [and Guarantor]” of the Summary of the Programme on page 8 of the Base Prospectus is modified as follows:

- The table relating to the selected historical key financial information regarding SG Issuer is deleted and replaced by the following table:

| (in K€) | December 31, 2013 (audited) | December 31, 2012 (audited) |
|--|--------------------------------|--------------------------------|
| Operating Revenues | 109 588 | 6 805 |
| Profit from operations | 482 | 5 233 |
| Profit from continuing operations | 482 | 5 233 |
| Total Assets | 22 049 619 | 361 269 |

iii) Element B.12 in Section B “Issuer[s] [and Guarantor]” of the Summary of the Programme on page 9 of the Base Prospectus is modified as follows:

- Element “Significant changes in the financial or trading position subsequent to the period covered by the historical financial information” is deleted and replaced as follows:

Not Applicable. There has been no significant change in the Issuer's financial or trading position subsequent to the period covered by the historical financial information.

iv) Element B.12 in Section B "Issuer[s] [and Guarantor]" of the Summary of the Programme on page 9 of the Base Prospectus is modified as follows:

- Element "Material adverse change in the prospects of the issuer since the date of its last published audited financial statements" is deleted and replaced as follows:

Not Applicable. There has been no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements.

2/ Description of Société Générale

Sub-section 9.2 of Section "Description of Société Générale" on page 841 of the Base Prospectus is deleted and replaced as follows:

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) subsequent to the period covered by the historical financial information.

3/ Description of SG Issuer

Sub-section 11.6 of Section "Description of SG Issuer" on page 845 of the Base Prospectus is deleted and replaced as follows:

There has been no significant change in the financial or trading position of SG Issuer subsequent to the period covered by the historical financial information.

In the section entitled "Financial information concerning SG Issuer's assets and liabilities, financial position and profits and losses" on page 845, after paragraph 11.6 "Significant change in the financial or trading position", a paragraph 11.7 is inserted as follows:

11.7 Material adverse change in the prospects of the Issuer

There has been no material adverse change in the prospects of SG Issuer since the date of its last published audited financial statements.

4/ In paragraph "Additional Terms and Conditions relating to Formulae", the following changes are made:

i) Page 431 – In the section entitled "CHARACTERISTICS AND DEFINITIONS RELATING TO FAMILIES OF REFERENCE FORMULA(E)", before paragraph 4.0 "Definition of S, SI and FxRate", a paragraph 6) is inserted as follows:

6) Level, Performance of FX underlying

When the denomination of a Reference Level or a Reference Performance (a "Base Reference Formula") in a Family of Reference Formulae in sections 4.1 to 4.26 below is

applied to a foreign exchange rate underlying, the Level or Performance retained to calculate a Product Amount may be expressed, as the case may be, as follows:

FXLevel(i) means $(S(i) / S(0))$ or, **FXLevel(i)** means $1 / (S(i) / S(0))$, which may also be written as $(S(0) / S(i))$

FXPerformance(i) means $(S(i) / S(0)) - 100\%$ or, **FXPerformance(i)** means $(1 / (S(i) / S(0))) - 100\%$, which may also be written as $(S(0) / S(i)) - 100\%$

FXLevel(i,k) means $(S(i,k) / S(0,k))$ or, **FXLevel(i,k)** means $1 / (S(i,k) / S(0,k))$, which may also be written as $(S(0,k) / S(i,k))$

FXPerformance(i,k) means $(S(i,k) / S(0,k)) - 100\%$ or, **FXPerformance(i,k)** means $(1 / (S(i,k) / S(0,k))) - 100\%$, which may also be written as $(S(0,k) / S(i,k)) - 100\%$

In that case the denomination in the Final Terms of the relevant Product shall contain the word "FX" (an "**Alternative Reference Formula**") provided that in each case the Alternative Reference Formula shall be deemed to be part of the same Family of Reference Formulae as the Base Reference Formula.

Example:

Section 4.5 contains the following Reference Formula: **BestPerformance(i)** means the Maximum, for k from 1 to N, of Performance(i,k). The same Reference Formula may be applied to FX underlyings and is then expressed in the Final Terms as follows:

BestFXPerformance(i) means the Maximum, for k from 1 to N, of FXPerformance(i,k), with FXPerformance(i,k) means $(S(i,k) / S(0,k)) - 100\%$

Or : **BestFXPerformance(i)** means the Maximum, for k from 1 to N, of FXPerformance(i,k), with FXPerformance(i,k) means $(S(0,k) / S(i,k)) - 100\%$

ii) Page 398 – In section 3.8 "FAMILY OF PRODUCTS "SYSTEMATIC STRATEGY"",

the following definition of DBL(i) :

" $DBL(i) = \text{Max}[0 ; DBL(i-1) \times (\text{Exposure}(i-1-DBLag) \times CL(i) \times (1 - EC \times \text{Act}(i-1, i) / 360) + \text{Max}((1 - \text{Exposure}(i-1-DBLag)) ; 0) \times SCL(i) - \text{Max}(\text{Exposure}(i-1-DBLag) - 1 ; 0) \times LCL(i)) \times (1 - FC \times \text{Act}(i-1, i) / 360)]$ "

in the paragraph 3.8.0.1 "Definition of DynamicBasketLevel ("DBL") is deleted and replaced by:

" $DBL(i) = \text{Max}[0 ; DBL(i-1) \times (\text{Exposure}(i-1-DBLag) \times RCL(i) \times (1 - EC \times \text{Act}(i-1, i) / 360) + \text{Max}((1 - \text{Exposure}(i-1-DBLag)) ; 0) \times SCL(i) - \text{Max}(\text{Exposure}(i-1-DBLag) - 1 ; 0) \times LCL(i)) \times (1 - FC \times \text{Act}(i-1, i) / 360)]$ "

iii) Page 303 – In paragraph 1.4.8 3.8 "Add on relating to hedging fees applicable to a Product Formula",

the following definition of Hedging Fees Factor(i) :

"Hedging Fees Factor(i) = Product(for t from 1 to i) $[(1 - \text{Factor}_1(t-1) \times (\text{ACT}(t-1;t) / 360)) \times (1 - (\text{Factor}_2(t-1) + \text{Factor_Gap}(t-1) + \text{Factor_Collat}(t-1)) \times (\text{ACT}(t-1;t) / 360))]$ "

is deleted and replaced by:

"Hedging Fees Factor(i) = Product(for t from 1 to i) [(1 – Factor_1(t-1) x (ACT(t-1;t) / 360)) x (1 – (Factor_2(t-1) + Factor_Gap(t-1) + Factor_Collat(t-1)) x (ACT(t-1;t) / 360))]"

"The amendment in relation to the terms and conditions of the security shall only apply to final terms, the date of which falls on or after the approval of this Supplement."

DOCUMENTS AVAILABLE

Copies of this Supplement and the documents 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 website of:

- the Luxembourg Stock Exchange (www.bourse.lu) and
- the Issuers (<http://prospectus.socgen.com>) via one of the following paths:

SOCIÉTÉ GÉNÉRALE -> Debt Issuance Program -> 2014 -> Supplement 2014;

SG ISSUER -> 2014 -> Supplement 2014;

SGA -> 2014 -> Supplement 2014;

SG OPTION EUROPE -> 2014 -> Supplement 2014.

RESPONSIBILITY

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

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 incorporate into this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.