



Final Terms dated 14 October 2016

**SFIL Issue of € 1,000,000,000 0.125 per cent. Notes due 18 October 2024
under the
€ 5,000,000,000 Euro Medium Term Note Programme
of SFIL**

**SERIES NO: 1
TRANCHE NO: 1**

Issue Price: 99.247 per cent. of the Aggregate Nominal Amount

Joint Lead Managers

Barclays Bank PLC

BNP Paribas

Crédit Agricole Corporate and Investment Bank

Natixis

Société Générale

Co-Lead Managers

Citigroup Global Markets Limited

ING Bank N.V., Belgian Branch

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 27 September 2016 which received visa no. 16-449 from the *Autorité des marchés financiers* (the "AMF") on 27 September 2016 and which constitutes a base prospectus for the purposes of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such 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. The Base Prospectus is available for viewing free of charge on the website of the AMF (www.amf-france.org), on the website of the Issuer (www.sfil.fr) and for inspection at the specified offices of the Paying Agent.

1.	Issuer:	SFIL
2.	(i) Series Number:	1
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("EUR")
4.	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	EUR 1,000,000,000
	(ii) Tranche:	EUR 1,000,000,000
5.	Issue Price:	99.247 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(i) Issue Date:	18 October 2016
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	18 October 2024
9.	Interest Basis/Rate of Interest:	0.125 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not applicable
12.	Put/Call Options:	Not applicable
13.	(i) Status of the Notes:	Senior
	(ii) Date of corporate authorisations for the issuance of Notes obtained:	Resolution of the Board of Directors (<i>Conseil d'administration</i>) dated 26 May 2016

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	0.125 per cent. <i>per annum</i> payable annually in arrear on each Interest Payment Date

(ii)	Interest Payment Date(s):	18 October in each year from and including 18 October 2017 to and including the Maturity Date
(iii)	Fixed Coupon Amount:	EUR 125 per EUR 100,000 in Aggregate Nominal Amount
(iv)	Broken Amount:	Not applicable
(v)	Day Count Fraction (Condition 5(a)):	Actual/Actual-ICMA
(vi)	Determination Date(s):	18 October in each year
15.	Floating Rate Note Provisions	Not applicable
16.	Zero Coupon Note Provisions	Not applicable
17.	Inflation Linked Notes:	Not applicable

PROVISIONS RELATING TO REDEMPTION

18.	Issuer Call Option	Not applicable
19.	Notchholder Put Option	Not applicable
20.	Final Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
	Inflation Linked Notes – Provisions relating to the Final Redemption Amount (Condition 6(e)):	Not applicable
21.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons, illegality or on event of default:	EUR 100,000 per Note of EUR 100,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes:	Dematerialised Notes
(i)	Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
(ii)	Registration Agent:	Not applicable
(iii)	Temporary Global Certificate:	Not applicable
23.	Financial Centre(s) or other special provisions relating to payments dates:	TARGET The next following business day
24.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not applicable
25.	Redenomination, renominalisation and reconventioning provisions:	Not applicable
26.	Consolidation provisions:	Not applicable
27.	<i>Masse</i> (Condition 11):	Contractual <i>Masse</i> shall apply

Name and address of the Contractual Masse:

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7 bis, rue de Neuilly
F-92110 Clichy
France

Mailing address:

33, rue Anna Jacquin
92100 Boulogne Billancourt
France

Represented by its Chairman

Name and address of the alternate Representative:

Gilbert Labachotte
8, boulevard Jourdan
75014 Paris
France

The Representative will receive a remuneration of
EUR 400 (VAT excluded) per year.

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 Euro 5,000,000,000 Euro Medium Term Notes Programme of the Issuer.

RESPONSIBILITY

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

Signed on behalf of the Issuer

By:
Duly authorised


Sami Gotrane
Directeur de la Trésorerie
et
des Marchés Financiers

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|-------|---|---|
| (i) | Listing: | Euronext Paris |
| (ii) | Admission to trading | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 18 October 2016. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 13,200 (including the AMF fees) |

2. RATINGS AND EURO EQUIVALENT

Ratings:

The Notes to be issued are expected to be rated:

S&P: AA
Moody's: Aa3
Fitch: AA-

Each of S&P, Moody's and Fitch is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the "**CRA Regulation**"). Each of S&P, Moody's and Fitch is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/supervision/credit-rating-agencies/risk) in accordance with the CRA Regulation.

Euro equivalent:

Not applicable

3. 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 an interest material to the offer.

4. YIELD

Indication of yield: 0.220 per cent. *per annum*

Calculated as per the ICMA method, which determines the effective interest rate of the Notes taking into account accrued interest on a daily basis on the Issue Date.

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. Distribution

- | | | |
|------|-----------------------------------|--|
| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | Joint Lead Managers
Barclays Bank PLC
BNP Paribas
Crédit Agricole Corporate and Investment Bank
Natixis |

Société Générale

Co-Lead Managers

Citigroup Global Markets Limited

ING Bank N.V., Belgian Branch

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|-------|------------------------------------|---|
| (iii) | Stabilising Manager(s) (if any): | Not applicable |
| (iv) | If non-syndicated, name of Dealer: | Not applicable |
| (v) | U.S. selling restrictions: | Reg S Compliance Category 2; TEFRA not applicable |

6. OPERATIONAL INFORMATION

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| (i) | ISIN: | FR0013213675 |
| (ii) | Common Code: | 150589398 |
| (iii) | Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of initial Paying Agent: | Banque Internationale à Luxembourg, <i>société anonyme</i>
69, route d'Esch
L-2953 Luxembourg
Grand-Duchy of Luxembourg |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not applicable |
| (vii) | Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment: | Not applicable |