

Final Terms dated 25 February 2015

Société Générale SFH (the “Issuer”)

**€ 1,000,000,000 Floating Rate *obligations de financement de l’habitat*
due February 2029 (the “Notes”)
under the €25,000,000,000 Euro Medium Term Note Programme
for the issue of *obligations de financement de l’habitat***

Issue price 100%

Series 34

Tranche 1

ISIN CODE: FR0012563070

SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING

(the Dealer)

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PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the *Conditions*) set forth in the base prospectus dated 13 May 2014 which received visa n°14-196 from the *Autorité des marchés financiers* (the *AMF*) on 13 May 2014 and the supplement to the base prospectus dated 24 October 2014 which received visa n°14-571 from the AMF on 24 October 2014 (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, 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 as so supplemented. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, the supplement to the Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com) and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

1. **Issuer:** SOCIÉTÉ GÉNÉRALE SFH
2. (i) Series Number: 34
(ii) Tranche Number: 1
3. **Specified Currency or Currencies:** Euro (€)
4. **Aggregate Nominal Amount of Notes:**
 - (i) Series: €1,000,000,000
 - (ii) Tranche: €1,000,000,000
5. **Issue Price:** 100 per cent. of the Aggregate Nominal Amount
6. **Specified Denomination(s):** €100,000
7. (i) **Issue Date:** 27 February 2015
(ii) **Interest Commencement Date:** Issue Date
8. **Maturity Date:** The Specified Interest Payment Date scheduled to fall on or nearest to 27 February 2029 (the "**Initial Maturity Date**") unless postponed to the Extended Maturity Date as specified below.
9. **Extended Maturity Date:** If the Final Redemption Amount is not paid on the Initial Maturity Date, such payment of unpaid amount will be deferred and shall be due and payable on 27 February 2030 (the "**Extended Maturity Date**"). However, any amount representing the Final Redemption Amount unpaid on the Initial Maturity Date may be paid by the Issuer on any Specified

- Interest Payment Date from (and excluding) the Maturity Date to (and including) the Extended Maturity Date.
10. **Interest Basis:** EURIBOR 3 months + 0.12 per cent. Floating Rate
(further particulars specified below)
11. **Redemption/Payment Basis:** Redemption at par
12. **Change of Interest or Redemption/Payment Basis:** Not Applicable
13. **Put/Call Option:** Issuer Call
(further particulars specified below)
14. (i) **Status of the Notes:** *obligations de financement de l'habitat*
- (ii) **Date of corporate authorisations for issuance of Notes obtained:** Decision of the Board of Directors (*Conseil d'administration*) of the Issuer dated 24 March 2014 (i) approving the issuance programme of *obligations de financement de l'habitat* for a period of one year as from 24 March 2014 and (ii) granting authority to Mr. Stéphane Landon, Chief Executive Officer (*Directeur Général*) of the Issuer and to Mr. Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer, acting jointly or separately, to decide the issue of *obligations de financement de l'habitat* within certain limits.
- Decision of the Board of Directors (*Conseil d'administration*) of the Issuer dated 19 December 2014 approving the quarterly issuance programme of the *obligations de financement de l'habitat* for the first quarter 2015.
- Decision of Mr. Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer dated 19 February 2015 approving the issue of the Notes.
15. **Method of distribution:** Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Notes Provisions:** Not Applicable
17. **Floating Rate Notes Provisions:** Applicable
- (i) **Interest Period(s):** The period from and including the Interest Commencement Date to but excluding the following Specified Interest Payment Date and thereafter each successive period from and including a Specified Interest Payment Date to but excluding the immediately following Specified Interest Payment Date.

- (ii) Specified Interest Payment Dates: 27 May, 27 August, 27 November and 27 February of each year from (and including) 27 May 2015, up to and including the Maturity Date, adjusted according to the Business Day Convention specified below.
- (iii) First Interest Payment Date: The Specified Interest Payment Date scheduled to fall on or nearest to 27 May 2015
- (iv) Interest Period Date: Specified Interest Payment Dates
- (v) Business Day Convention: Modified Following Business Day Convention
- (vi) Business Centre(s) (Condition 5(a)): TARGET 2 and Paris
- (vii) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination, subject to further particulars specified below
- (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent): Not Applicable
- (ix) FBF Determination: Not Applicable
- (x) ISDA Determination: Not Applicable
- (xi) Screen Rate Determination: Applicable, subject to further particulars specified below
- Relevant Rate: EURIBOR 3 months
- Relevant Time: 11 a.m. (Brussels time)
- Interest Determination Date(s): Two (2) TARGET 2 business days prior to the start of the relevant Interest Period
- Primary Source: Reuters Screen EURIBOR01 Page
- Reference Banks (if Primary Source is "Reference Banks"): Not Applicable
- Relevant Financial Centre: Euro zone
- Representative Amount: Not Applicable
- Effective Date: Not Applicable
- Specified Duration: Not Applicable
- (xii) Margin(s): + 0.12 per cent. per annum
- (xiii) Minimum Rate of Interest: Not Applicable
- (xiv) Maximum Rate of Interest: Not Applicable

(xv) Day Count Fraction:	Actual/360
(xvi) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
18. Zero Coupon Notes Provisions:	Not Applicable
19. Index-Linked Interest Notes/other variable-linked interest Notes Provisions:	Not Applicable
20. Dual Currency Notes Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
21. Call Option:	Applicable
(i) Optional Redemption Date(s):	Each TARGET 2 and Paris business day, subject to the Notice period
(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	Call option at any time at the Issuer's option for any amount in a multiple of €100,000 at an amount equal to €100,000 per Note of €100,000 Specified Denomination
(iii) If redeemable in part:	
(a) Minimum Redemption Amount:	€100,000 Specified Denomination
(b) Maximum Redemption Amount:	Not Applicable
(iv) Option Exercise Date(s)	Each TARGET 2 and Paris business day, subject to the Notice period
(v) Notice period:	Not less than 6 Business Days prior to the relevant Optional Redemption Date
22. Other Option:	Not Applicable
23. Redemption by Instalments:	Not Applicable
24. Final Redemption Amount of each Note:	€100,000 per Note of €100,000 Specified Denomination
25. Early Redemption Amount:	
Early Redemption Amount(s) of each Note payable on early redemption and/or the method of calculating the same and/or any other terms (if required or if different from that set out in the Conditions):	As set out in the Conditions

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GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. **Form of Notes:** Dematerialised Notes
- (i) **Form of Dematerialised Notes:** Bearer form (*au porteur*)
- (ii) **Registration Agent:** Not Applicable
- (iii) **Temporary Global Certificate:** Not Applicable
27. **Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):** TARGET 2 and Paris
- Adjusted Payment Date (Condition 7(g)) :** The next following business day unless it would thereby fall into the next calendar month, in which case such date shall be brought forward to the immediately preceding business day
28. **Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):** Not Applicable
29. **Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:** Not Applicable
30. **Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:** Not Applicable
31. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
32. **Consolidation provisions:** Not Applicable
33. **Masse (Condition 10):** Applicable
- The Representative ("*Représentant de la Masse*") will be :
- SCP SIMONIN – LE MAREC – GUERRIER,
Huissiers de Justice Associés
54 rue Taitbout
75009 Paris
- The Representative will be entitled to a remuneration of Euro 500 (VAT included) per year.
34. **Other final terms:** Not Applicable

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DISTRIBUTION

35. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
36. If non-syndicated, name of Dealer: Société Générale
37. Additional selling restrictions: Not Applicable
38. U.S. selling restrictions: The Notes have not been and will not be registered under the Securities Act, as amended, or the securities laws of any State or jurisdiction of the United States and may not be offered or sold, directly or indirectly within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. The Notes are being offered and sold outside the United States to non U.S. persons in reliance on Regulation S. Terms used in this paragraphs have the meaning given to them by Regulation S under the Securities Act.
- TEFRA not Applicable
- The Dealer has agreed that, except as permitted by the Dealer Agreement, it will not offer, sell or deliver the Notes, (i) as part of their distribution at any time and (ii) otherwise under 40 days after the later of the commencement of the offering or the closing date, within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each dealer to which it sells Notes during the distribution compliance period, as defined in Regulation S under the Securities Act, a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account of benefit of, U.S. persons.
- In addition, until 40 days after the commencement of the offering of any identifiable Tranche, an offer or sale of Notes within the United States by a dealer that is not participating in the offering may violate the registration requirements of the Securities Act.1.

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

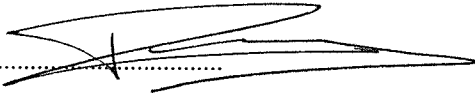
These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 25,000,000,000 Euro Medium Term Note Programme of Société Générale SFH.

RESPONSIBILITY

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

Signed on behalf of Société Générale SFH:

By: Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*)

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Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing(s): Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 27 February 2015.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: € 9,400
- (iv) Additional publication of Base Prospectus and Final Terms: The Base Prospectus as so supplemented is published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com). These Final Terms will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (prospectus.socgen.com).

2. RATINGS

Ratings: The Notes are expected to be rated
Moody's: Aaa
Fitch Ratings : AAA

Fitch Ratings is established in the European Community and is registered under European Regulation 1060/2009/EC of 16 September 2009 on credit rating agencies, as amended (the **CRA Regulation**). Fitch Ratings is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

Moody's is established in the European Community and is registered under the CRA Regulation. Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

3. SPECIFIC CONTROLLER

The Specific Controller (*contrôleur spécifique*) of the Issuer has certified that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *Privilège* defined in article L. 515-19 of the French Monetary and Financial Code, after settlement of this issue and of the issues which have been the subject of previous certifications.

4. 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 a material interest in the offer.

5. OPERATIONAL INFORMATION

ISIN Code: FR0012563070

Common Code: 119504872

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme* No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Name and address of Paying Agents:

Fiscal Agent and Principal Paying Agent:
Société Générale
BP 81236

32, rue du Champ de Tir
44312 Nantes Cedex 3
France

Luxembourg Paying Agent:
Société Générale Bank & Trust
11, avenue Emile Reuter
L-2420 Luxembourg
Luxembourg

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

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