

PRIIPS REGULATION / PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (*EEA*). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (*MiFID II*); (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the *Prospectus Directive*). Consequently, no key information document required by Regulation (EU) no. 1286/2014 (the *PRIIPs Regulation*) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

MIFID II PRODUCT GOVERNANCE, PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 24 October 2019

SOCIÉTÉ GÉNÉRALE SFH
(Issuer)

Legal Entity Identifier (LEI): 969500KN90DZLHUN3566

Issue of EUR 500,000,000 *obligations de financement de l'habitat* due 19 December 2028

Series 94 Tranche 1
(the *Notes*)

under the €40,000,000,000 Euro Medium Term Note Programme

Issue Price: 100.00 per cent.

SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING
(the *Dealer*)

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 29 May 2019 which received visa n°19-237 from the *Autorité des marchés financiers* (the *AMF*) on 29 May 2019, the first supplement to the base prospectus dated 28 June 2019 which received visa n°19-303 from the AMF on 28 June 2019 and second supplement dated 10 October 2019 which received visa n°19-486 from the AMF on 10 October 2019 (together, the *Base Prospectus*) which constitutes 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 or superseded (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. The Base Prospectus, and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) during a period of twelve (12) months from the date of approval of the Base Prospectus 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. | (i) | Series Number: | 94 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be assimilated (<i>assimilées</i>) and form a single Series: | Not Applicable |
| 2. | Specified Currency or Currencies: | | Euro (€) |
| 3. | Aggregate Nominal Amount of Notes: | | |
| | (i) | Series: | €500,000,000 |
| | (ii) | Tranche: | €500,000,000 |
| 4. | Issue Price: | | 100.00 per cent. of the Aggregate Nominal Amount |
| 5. | Specified Denomination(s): | | €100,000 |
| 6. | (i) | Issue Date: | 28 October 2019 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | | 19 December 2028 |
| 8. | Extended Maturity Date: | | 19 December 2029 |
| 9. | Interest Basis/rate of Interest: | | 0,19 % per cent. Fixed Rate |
- (further particulars specified below)*

- 10. Redemption/Payment Basis:** Redemption at par
(further particulars specified below)
- 11. Change of Interest Basis:** Not Applicable
- 12. Redemption at the Option of the Issuer:** Applicable
- 13. Date of corporate authorisations for issuance of Notes obtained:** Decisions of the Board of Directors (*Conseil d'administration*) of the Issuer dated 20 March 2019 and 23 September 2019 (i) approving the issuance programme of *obligations de financement de l'habitat* for a period of one year as from 20 March 2019, (ii) granting authority to the Chief Executive Officer (*Directeur Général*) of the Issuer and to the 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 and (iii) approving the quarterly issuance programme of the *obligations de financement de l'habitat* for the fourth quarter 2019.
Decision of Mr. Vincent Robillard, Deputy Chief Executive Officer (*Directeur Général Délégué*) of the Issuer dated 17 October 2019 deciding the issue of the Notes.
- 14. Method of distribution:** Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Notes Provisions:** Applicable
- (i) Rate(s) of Interest: 0.19 % per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 19 December in each year from (and including) 19 December 2020 up to and including the Maturity Date and up to and including the Extended Maturity Date (Unadjusted)

There will be a first long coupon from (and including) the Issue Date, up to (and excluding) 19 December 2020 (the *First Long Coupon*)
- (iii) Fixed Coupon Amount(s): €190 per Note of €100,000 in Specified Denomination, save for the first Interest Payment Date – see “Broken Amount” below
- (iv) Broken Amount(s): €217.08 per Note of €100,000 Specified Denomination, payable on the Interest Payment Date falling on 19 December 2020

- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Determination Dates: 19 December in each year
- 16. Floating Rate Notes Provisions:** Not Applicable
- 17. Fixed/Floating Rate Notes Provisions:** Not Applicable
- 18. Zero Coupon Notes Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 19. Redemption at the Option of the Issuer:** 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: €100,000 per Note of €100,000 Specified Denomination
- (iii) If redeemable in part:
- (a) Minimum Redemption Amount: €100,000 per Note of €100,000 Specified Denomination
- (b) Maximum Redemption Amount: €100,000 per Note of €100,000 Specified Denomination
- 20. Redemption by Instalments:** Not Applicable
- 21. Final Redemption Amount of each Note:** €100,000 per Note of €100,000 Specified Denomination
- 22. Early Redemption Amount:**
- Early Redemption Amount(s) of each Note payable on early redemption: €100,000 per Note of €100,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 23. Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable

- | | | | |
|------------|---|--------|-----------------------------|
| (iii) | Temporary Certificate: | Global | Not Applicable |
| 24. | Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g): | | Paris |
| | Adjusted Payment Date (Condition 7(g)): | | Applicable |
| 25. | Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | | Not Applicable. |
| 26. | Redenomination, renominatisation and reconventioning provisions: | | Not Applicable |
| 27. | Consolidation provisions: | | Not Applicable |
| 28. | Meeting and Voting Provisions (Condition 10): | | No <i>Masse</i> shall apply |

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 40,000,000,000 Euro Medium Term Note Programme of Société Générale SFH.

THIRD PARTY INFORMATION

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

Signed on behalf of Société Générale SFH:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: 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 28 October 2019.
- (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: € 6,700
- (iv) Additional publication of Base Prospectus and Final Terms: The Base Prospectus 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 (<http://prospectus.socgen.com/>).

2. RATINGS

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

Fitch Ratings: AAA

Each of Fitch Ratings and Moody's 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**). As such, each of Fitch Ratings and Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) 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.513-11 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. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Not applicable

6. Fixed Rate Notes only – YIELD

Indication of yield:

0.19 per cent. *per annum*.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. OPERATIONAL INFORMATION

ISIN Code: FR0013455565
Common Code: 206901381

Depositories:

- (i) Euroclear France to act as Central Depository: Yes
- (ii) Common Depository for Euroclear Bank and Clearstream Banking, S.A.: No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. 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

Name and address of Calculation Agent: **Société Générale**
BP 81236
32, rue du Champ de Tir
44312 Nantes Cedex 3, France

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

8. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Stabilising Manager (including addresses) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: Société Générale
- (vi) U.S. Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the Securities Act.
TEFRA not Applicable
- (vii) Prohibition of Sales to EEA Retail Investors: Applicable