



**SUPPLEMENT DATED 8 March 2019
TO THE BASE PROSPECTUS DATED 26 OCTOBER 2018**

SOCIÉTÉ GÉNÉRALE
as Issuer and Guarantor
(*incorporated in France*)

and

SG ISSUER
as Issuer
(*incorporated in Luxembourg*)

**SOCIÉTÉ GÉNÉRALE
EFFEKTEN GMBH**
as Issuer
(*incorporated in Germany*)

Leveraged and Tracking Products 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 Leveraged Products Issuance Programme base prospectus dated 26 October 2018 (hereinafter the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 26 October 2018 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 information contained in the press release dated 7 February 2019 "Fourth quarter and FY 2018 results";
- amend the Summary of the Base Prospectus accordingly; and
- correct some provisions in the section "Additional Terms and Conditions for Commodity Linked Leveraged and Tracking Products".

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the first supplement dated 11 December 2018 and the second supplement dated 14 January 2019.

Full information on the Issuers and the offer of any Leveraged and Tracking Products is only available on the basis of the combination of the Base Prospectus, the first supplement dated 11 December 2018, the second supplement dated 14 January 2019 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 Leveraged and Tracking Products 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.

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 12 March 2019) to withdraw their acceptances.

The amendments included in this supplement shall only apply to final terms, the date of which falls on or after the approval of this supplement.

AMENDMENTS TO THE BASE PROSPECTUS

I. CHANGES IN SECTION "SUMMARY"

- (i) In the section "Summary", Element B.9 ("Figure of profit forecast or estimate") on page 11, the existing table shall be deleted and replaced by the following table:

“

B.9	Figure of profit forecast or estimate	The Société Générale Group generated Group net income of EUR 3,864 million in 2018 (unaudited).
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- (ii) In the section "Summary", Element B.12 (Selected historical key financial information regarding the issuer) on page 12, the table relating to the selected historical key information relating to Société Générale is deleted and replaced by the following table:

“

B.12	Selected historical key financial information regarding the Issuer	<i>[If the Issuer is Société Générale:]</i>			
			Year 31.12.2018 ⁽²⁾ (unaudited)	Year 31.12.2017 (audited)	Year 31.12.2016 (audited)
		Results (in millions of euros)			
		Net Banking Income	25,205	23,954	25,298
		Operating income	6,269	4,767	6,390
		Underlying Group Net income ⁽¹⁾	4,468	4,491	4,145
		Reported Group Net income	3,864	2,806	3,874
		French retail Banking	1,237	1,059	1,486
		International Retail Banking & Financial Services	2,065	1,939	1,631
		Global Banking and Investor Solutions	1,197	1,593	1,803
		Corporate Centre	(635)	(1,785)	(1,046)
		Core Businesses	4,499	4,551	4,920
		Net cost of risk	(1,005)	(1,349)	(2,091)
		Underlying ROTE ** ⁽¹⁾	9.7%	9.6%	9.3%
		Tier 1 Ratio **	13.7%	13.8%	14.5%
		Activity (in billions of euros)			
		Total assets and liabilities	1,309.4	1,274.2*	1,354.4
		Customer loans at amortised costs	447.2	417.4*	426.5
		Customer deposits	416.8	410.6*	421.0
		Equity (in billions of euros)			
Shareholders' equity, Group Share	62.1	59.9*	62.0		
Non-controlling interests	4.8	4.5*	3.7		

		Cash flow statements (in millions of euros)			
		Net inflow (outflow) in cash and cash equivalent	(17,617)	18,023	18,442
		<p>* as at 1st January 2018 (unaudited). The consolidated balance sheet totalled EUR 1,309 billion at 31st December 2018 (EUR 1,274 billion at 1st January 2018, EUR 1,275 billion at 31st December 2017). Balances at 1st January 2018 after first-time application of IFRS 9 except for subsidiaries in the insurance sector.</p> <p>** These financial ratios are neither audited nor subjected to a limited review.</p> <p>(1) Adjusted for non-economic and exceptional items, and for IFRIC 21.</p> <p>(2) Please note that the figures of Société Générale for the full year 2018 (a) have not been audited ; (b) contains non-misleading figures substantially consistent with the final figures to be published in the next annual audited financial statements.</p>			

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- (iii) In the section “Summary”, Element B.12 on page 14, the table relating to the “*Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information*” is deleted and replaced by the following table:

“

Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	<p><i>[If the Issuer is SG Issuer or Société Générale Effekten GmbH:</i></p> <p>Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 30 June 2018.]</p> <p><i>[If the Issuer is Société Générale:</i></p> <p>Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2018.]</p>
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II. CHANGES IN THE GERMAN VERSION OF THE SUMMARY (*Zusammenfassung*)

- (i) In the section "*Zusammenfassung*", Element B.9 ("*Wert der Gewinnprognosen oder -schätzungen des Emittenten*") on pages 34, the existing table shall be deleted and replaced by the following table:

“

B.9	Wert der Gewinnprognosen oder -schätzungen des Emittenten	Die Société Générale-Gruppe generierte ein Konzern Nettoeinkommen von EUR 3.864 million in 2018 (ungeprüft).
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- (ii) In the section "*Zusammenfassung*", Element B.12 ("*Ausgewählte wesentliche historische Finanzinformationen über den Emittenten*") on page 35, the table relating to the selected historical key information relating to Société Générale is deleted and replaced by the following table:

“

B.12	Ausgewählte wesentliche historische Finanzinformationen über den Emittenten	<i>[Falls die Emittentin die Société Générale ist:</i>			
			Geschäftsjahr 31.12.2018 (ungeprüft)	Geschäftsjahr 31.12.2017 (geprüft)	Geschäftsjahr 31.12.2017 (geprüft)
		Ergebnis (in Mio. EUR)			
		Banknettoeinkommen	25.205	23.954	25.298
		Betriebsergebnis	6.269	4.767	6.390
		Zugrundeliegendes Nettoeinkommen der Gruppe ⁽¹⁾	4.468	4.491	4.145
		Ausgewiesenes Nettoeinkommen der Gruppe	3.864	2.806	3.874
		<i>French Retail Banking</i>	1.237	1.059	1.486
		<i>International Retail Banking & Financial Services</i>	2.065	1.939	1.631
		<i>Global Banking and Investor Solutions</i>	1.197	1.593	1.803
		<i>Corporate Centre</i>	(635)	(1.785)	(1.046)
		<i>Kerngeschäfte</i>	4.499	4.551	4.920
		Nettorisikokosten	(1.005)	(1.349)	(2.091)
		Zugrundeliegende ROTE ^{**} (1)	9,7%	9,6%	9,3%
Tier 1 Ratio **	13,7%	13,8%	14,5%		

		Laufende Geschäftstätigkeit (in Mrd. EUR)			
		Bilanzsumme	1.309,4	1.274,2*	1.354,4
		Kundenkredite zu fortgeführten Anschaffungskosten	447,2	417,4*	426,5
		Kundeneinlagen	416,8	410,6*	421,0
		Eigenkapital (in Mrd. EUR)			
		Eigenkapital, Konzernanteil	62,1	59,9*	62,0
		Minderheitenanteile	4,8	4,5*	3,7
		Kapitalflussrechnungen (in Mrd. EUR)			
		Mittelzufluss (-abfluss) von Zahlungsmitteln und Zahlungsmitteläquivalenten	(17.617)	18.023	18.442
		<p>* zum 31. Januar 2018 (ungeprüft). Die Konzernbilanz betrug EUR 1.309 Mrd. zum 31. Dezember 2018 (EUR 1.274 Mrd. zum 1. Januar 2018, EUR 1.275 Mrd. zum 31. Dezember 2017). Bilanzen zum 1. Januar 2018 nach erstmaliger Anwendung von IFRS 9 außer für Tochtergesellschaften aus dem Versicherungssektor.</p> <p>** Diese Finanzkennzahlen sind weder geprüft noch vorbehaltlich einer begrenzten Durchsicht.</p> <p>(1) Angepasst für nicht wirtschaftliche und außergewöhnliche Bilanzpositionen sowie für IFRIC 21.</p> <p>(2) Es ist zu beachten, dass die Zahlen der Société Générale für das Gesamtjahr 2018 (a) nicht geprüft wurden, (b) nicht irreführende Zahlen beinhalten, welche im Wesentlichen mit den finalen Zahlen welche mit dem nächsten geprüften Jahresabschluss übereinstimmen.</p>			

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(iii) In the section “Summary”, Element B.12 on page 37, the table relating to “*Wesentliche Veränderungen bei Finanzlage oder Handelsposition des Emittenten, die nach dem von den historischen Finanzinformationen abgedeckten Zeitraum eingetreten sind*” is deleted and replaced by the following table:

“

Wesentliche Veränderungen bei Finanzlage oder Handelsposition des Emittenten, die nach dem von den historischen Finanzinformationen abgedeckten Zeitraum eingetreten sind	<p><i>[Falls die Emittentin die SG Issuer oder die Société Générale Effekten GmbH ist:</i></p> <p>Nicht Anwendbar. Die Finanzlage und die Handelsposition der Emittentin unterlagen seit dem 30. Juni 2018 keinen wesentlichen Veränderungen.]</p> <p><i>[Falls die Emittentin die Société Générale:</i></p> <p>Nicht Anwendbar. Die Finanzlage und die Handelsposition der Emittentin unterlagen seit dem 31. Dezember 2018 keinen wesentlichen Veränderungen.]</p>
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III. DOCUMENTS INCORPORATED BY REFERENCES

- (i) In paragraph 1 “*LIST OF DOCUMENTS INCORPORATED BY REFERENCE*”, in paragraph 1.1 “*Documents incorporated by reference relating to Société Générale*”, a sub-paragraph 1.1.6 is added on page 132 as follows:

“1.1.6 Press release regarding Quarterly Financial Information

The expression “Press release regarding Quarterly Financial Information” means the press release dated 07 February 2019 published by Société Générale regarding the fourth quarter and full year 2018 results of Société Générale, which (a) have not been audited, and (b) contains non-misleading figures substantially consistent with the final figures to be published in the next annual audited financial statements.

The cross-reference table in relation to the Press release regarding Quarterly Financial Information appears in paragraph 2.1.6 below.”

- (ii) In paragraph 2 “*CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE*”, in paragraph 2.1 “*Cross reference tables relating to Société Générale*”, a sub-paragraph 2.1.6 is added on page 136 as follows:

“2.1.6 Press release regarding Quarterly Financial Information

Press release dated 07 February 2019 – Fourth Quarter & FY 2018	All pages
Consolidated balance sheet	20
Consolidated income statement	3 – 6
Methodology	21 – 27

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by relevant schedules of the Regulation (EC) 809/2004.”

IV. CHANGES TO SECTION “ADDITIONAL TERMS AND CONDITIONS FOR COMMODITIES LINKED LEVERAGED AND TRACKING PRODUCTS”

In sub-section 4 “*Change in law, hedging disruption, increased cost of hedging – and consequences*”, the following paragraphs on pages 479 and 480 shall be modified whereby text printed in **red and strikethrough** shall be deleted and text printed in **blue and underlined** shall be added as follows:

<p>“Hedging Disruption means, <u>unless it being specified as “Not Applicable” in the applicable Final Terms in with respect of to Leveraged and Tracking Products that have one or more Commodity(ies) or one or more Indice(s) as Underlying(s), that, as determined in good faith by the Calculation Agent, Société Générale or any of its affiliates is unable, after using commercially reasonable efforts, to either:</u></p>	<p>Absicherungsstörung bedeutet in Bezug auf Faktor- und Partizipations-produkte, <u>sofern nicht in den Endgültigen Bedingungen „Nicht anwendbar“ angegeben wurde, die einen oder mehrere Rohstoffe oder einen oder mehrere Indizes als Basiswert(e) haben, dass es der Société Générale oder einem ihrer verbundenen Unternehmen nach einer nach Treu und Glauben durch die Berechnungsstelle vorgenommenen Feststellung trotz wirtschaftlich angemessener Anstrengungen nicht möglich ist,</u></p>
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	A. acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hedge Position; or	A. eine Absicherungsposition zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern; oder
	B. freely realize, recover, receive, repatriate, remit or transfer the proceeds of any Hedge Position or any agreement entered into with the Issuer in relation to the Leveraged and Tracking Products or the Underlying(s) of the Leveraged and Tracking Products.	B. Erlöse aus Absicherungspositionen oder einer mit der Emittentin im Zusammenhang mit den Faktor- und Partizipationsprodukte oder dem bzw. den Basiswert(en) der Faktor- und Partizipationsprodukte abgeschlossenen Vereinbarung frei zu erzielen, einzuziehen, zu erhalten, heimzuführen, zu überweisen oder zu transferieren.
	For the purpose hereof, Hedge Position means one or more positions in or contracts related to commodities, over-the-counter or exchange-traded commodity derivative transactions, foreign exchange transactions or other instruments or arrangements (howsoever described) necessary to hedge, individually or on a portfolio basis or otherwise, the risks of Société Générale or any of its affiliates of (a) issuing and performing any of the obligations with respect to the Leveraged and Tracking Products or (b) entering into and performing the obligations under the agreement entered into with the Issuer in relation to the Leveraged and Tracking Products or the Underlying(s) of the Leveraged and Tracking Products.	Für die Zwecke dieser Bedingungen bezeichnet Absicherungsposition eine oder mehrere Positionen in oder Kontrakte im Zusammenhang mit Rohstoffen, außerbörslich oder an einer Börse gehandelten Rohstoffderivatgeschäften, Devisengeschäften oder sonstigen Instrumenten oder Vereinbarungen (gleich welcher Bezeichnung), die einzeln, auf Portfoliobasis oder anderweitig zur Absicherung der Risiken der Société Générale oder eines ihrer verbundenen Unternehmen bei (a) der Begebung der Faktor- und Partizipationsprodukte und der Erfüllung ihrer Verpflichtungen aus den Faktor- und Partizipationsprodukte oder (b) dem Abschluss der Vereinbarung mit der Emittentin im Zusammenhang mit den Faktor- und Partizipationsprodukte oder dem bzw. den Basiswert(en) der Faktor- und Partizipationsprodukte und der Erfüllung ihrer Verpflichtungen aus dieser Vereinbarung erforderlich sind.
	Increased Cost of Hedging means, <u>unless it being specified as “Not Applicable” in the applicable Final Terms in with respect of to</u> Leveraged and Tracking Products that have one or more Commodity(ies) or one or more Indice(s) as Underlying(s), that as determined in good faith by the Calculation Agent, Société Générale or any of its affiliates would incur a materially increased (as compared with circumstances existing on the date (s) on which Société Générale enters into the Hedge Position in respect of the Leveraged and Tracking Products) amount of tax, duty, expense or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the market risk (including, without limitation, price risk, foreign exchange risk and interest rate risk) of entering into and performing its obligations with respect to the Leveraged and	Erhöhte Absicherungskosten bedeutet in Bezug auf Faktor- und Partizipationsprodukte, <u>sofern nicht in den Endgültigen Bedingungen „Nicht anwendbar“ angegeben wurde,</u> die einen oder mehrere Rohstoffe oder einen oder mehrere Indizes als Basiswert(e) haben, dass der Société Générale oder einem ihrer verbundenen Unternehmen nach einer nach Treu und Glauben durch die Berechnungsstelle vorgenommenen Fest-stellung ein (im Vergleich zu den vorherrschenden Bedingungen an dem (den) Tag(en), an dem (denen) die Société Générale die Absicherungsposition in Bezug auf die Faktor- und Partizipationsprodukte eingeht) wesentlich erhöhter Betrag an Steuern, Abgaben, Aufwendungen oder Gebühren (mit Ausnahme von Maklerprovisionen) entstände, um (a) jegliche ihrer Ansicht nach zur Absicherung des Marktrisikos (einschließlich u. a. des Preisrisikos,

	Tracking Products or any agreement entered into with Société Générale or any of its affiliates by the Issuer in relation to the Leveraged and Tracking Products, or (b) freely realize, recover or remit the proceeds of the proceeds of its Hedge Positions.	Währungsrisikos und Zinsrisikos) bei der Begebung der Faktor- und Partizipationsprodukte und der Erfüllung ihrer Verpflichtungen aus den Faktor- und Partizipationsprodukte oder von der Emittentin mit der Société Générale oder einem ihrer verbundenen Unternehmen im Zusammenhang mit den Schuldverschreibungen abgeschlossenen Vereinbarungen erforderlichen Transaktionen oder Vermögenswerte zu erwerben, zu begründen, wiederherzustellen, zu ersetzen, zu erhalten, einer Rückabwicklung zu unterziehen oder zu veräußern, oder (b) die Erlöse aus ihren Absicherungspositionen frei zu erzielen, einzuziehen oder zu überweisen.
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V. CHANGES TO SECTION “DESCRIPTION OF SOCIÉTÉ GÉNÉRALE”

In the section “Description of Société Générale”, item 9.2 on page 564, the existing paragraph is deleted and replaced by the following paragraph:

“

9.2 Significant change in the financial or trading position

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 31 December 2018.”

DOCUMENTS AVAILABLE

Copies of this Supplement and the document 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 and the document incorporated by reference will be published on the websites of:

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

RESPONSIBILITY

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 this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in or incorporated into the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and any other previously approved supplements to the Base Prospectus.

Each Issuer and the Guarantor accept responsibility accordingly for the information contained in this Supplement.