



**SUPPLEMENT DATED 5 MAY 2015
TO THE BASE PROSPECTUS DATED 23 JULY 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*)

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

Warrants Issuance Programme

This supplement (hereinafter this **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended (hereinafter the **Prospectus Act 2005**) to the Warrants Issuance Programme Base Prospectus dated 23 July 2014 (hereinafter the **Base Prospectus**) and approved by the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 23 July 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**)).

The purpose of this Supplement is to incorporate by reference the Financial Statements of SGA Société Générale Acceptance N.V. and Société Générale Effekten GmbH and to amend the summary and certain other sections of the Base Prospectus accordingly.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus and the supplements thereto dated 13 August 2014, 15 October 2014, 1 December 2014, 10 December 2014, 4 March 2015 and 10 April 2015.

Full information on the Issuers and the offer of any Warrants is only available on the basis of the combination of the Base Prospectus, the supplement dated 13 August 2014, the supplement dated 15 October 2014, the supplement dated 1 December 2014, the supplement dated 10 December 2014, the supplement dated 4 March 2015, the supplement dated 10 April 2015 and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall have the definitions given to such terms in the relevant Terms and Conditions of the Warrants 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 (supplemented as aforesaid), 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 (supplemented as aforesaid) 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 agreed, before this Supplement is published, to purchase or subscribe for Warrants to which this Supplement relates have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 7 May 2015) to withdraw their acceptances.

DOCUMENT 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:

1 - the English version of the audited annual financial statements for the financial year ended 31 December 2014 prepared in accordance with IFRS, the related appendix and notes and the free English language translation of the statutory auditor's report of SGA Société Générale Acceptance N.V. (hereinafter the **2014 SGA IFRS Audited Financial Statements**).

To the extent that the 2014 SGA IFRS Audited Financial Statements itself incorporates documents by reference, such documents shall not be deemed incorporated by reference herein as they are not relevant for the investor.

CROSS REFERENCE LIST

RELATING TO SOCIÉTÉ GÉNÉRALE ACCEPTANCE N.V.

References to pages below are to those of 2014 SGA IFRS Audited Financial Statements.

Société Générale Acceptance N.V. audited annual financial statements for the financial year ended 31 December 2014 prepared in accordance with IFRS, the related notes and the statutory auditor's reports	2014 SGA IFRS Audited Financial Statements
Balance sheet	3-4
Income statement	5-6
Changes in shareholders' equity	4
Cash flow statement	7
Notes to the financial statements	15-25
Accounting principles	9-10
Free English language translation of the statutory auditor 's report	See the introductory pages of the 2014 SGA IFRS Audited Financial Statements

2 - the English version of the audited annual financial statements for the financial year ended 31 December 2014 prepared in accordance with IDW Auditing Standard, the related appendix and notes and the free English language translation of the statutory auditor's report of Société Générale Effekten GmbH (hereinafter the **2014 SGE IDW AUS Audited Financial Statements**).

To the extent that the 2014 SGE IDW AUS Audited Financial Statements itself incorporates documents by reference, such documents shall not be deemed incorporated by reference herein as they are not relevant for the investor.

CROSS REFERENCE LIST

RELATING TO SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

References to pages below are to those of 2014 SGE IDW AUS Audited Financial Statements.

Société Générale Effekten GmbH audited annual financial statements for the financial year ended 31 December 2014 prepared in accordance with IDW Auditing Standards, the related notes and the statutory auditor's reports	2014 SGE IDW AUS Audited Financial Statements
Balance sheet	Annex 1.2
Income statement	Annex 1.3
Cash flow statement	Appendix 1.5
Notes to the financial statements	Annex 1.4
Accounting principles	Appendix 1.7
Free English language translation of the statutory auditor 's report	Appendix 1.7

The information incorporated by reference that is not included in any of the cross-reference lists above, 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/ Page 9 – Section headed "SUMMARY OF THE PROGRAMME":

a) Element B.4b in Section B "Issuer [and Guarantor]" of the Summary, on page 11 of the Base Prospectus, is modified as follows:

The reference to "2014" in the last paragraph commencing with "[If the Issuer is SG Issuer," shall be replaced with "2015".

b) Element B.12 in Section B "Issuer [and Guarantor]" of the Summary, on page 13 of the Base Prospectus, is modified as follows:

The table relating to the selected historical key financial information regarding SGA Société Générale Acceptance N.V. is deleted and replaced by the following table:

(in USD)	December 31, 2014 (audited)	December 31, 2013 (audited)
	(000)	(000)
Net banking income	688	0
Net result	688	0
Total assets	31,779,757	45,827,253
Euro Medium Term Warrants	25,644,776	40,963,853

and bonds			
Financial Instruments (Warrants)		5,855,262	3,812,549

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

(in EUR)	December 31, 2014 (audited) (000)	December 31, 2013 (audited) (000)
Operating revenues	103	98
Profit from operations	0	0
Profit from continuing operations	0	0
Basic and diluted earnings per share	0	0
Total assets	22,304,156	21,851,346
Dividends declared per share	0	0

The two following items of element B.12 in Section B “Issuer[s] [and Guarantor]” of the Summary, on page 15 of the Base Prospectus, are modified as follows:

- Item “No 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:

There has been no material adverse change in the prospects of the Issuer since [31 December 2013] [31 December 2014].

- Item “Significant changes in the issuer’s 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 financial or trading position of the Issuer since [30 June 2014] [31 December 2014].

2/ Description of SGA Société Générale Acceptance N.V.

a) The first line of sub-section 1 “Statutory Auditors” of the section “Description of SGA Société Générale Acceptance N.V.” on page 923 of the Base Prospectus is deleted and replaced as follows:

“For the financial years ended 31 December 2013 and 31 December 2014:”

b) Sub-section 2 “Selected Financial Information” of the section “Description of SGA Société Générale Acceptance N.V.” on page 923 of the Base Prospectus is deleted and replaced as follows:

(in USD)	December 31, 2014 (audited)	December 31, 2013 (audited)
	(000)	(000)
Net banking income	688	0
Net result	688	0
Total assets	31,779,757	45,827,253
Euro Medium Term Warrants and bonds	25,644,776	40,963,853
Financial Instruments (Warrants)	5,855,262	3,812,549

c) Sub-section 6 “Trend information” of the section “Description of SGA Société Générale Acceptance N.V.” on page 924 of the Base Prospectus is deleted and replaced as follows:

“6.1 At the date of this Base Prospectus, there has been no material adverse change in the prospects of SGA Société Générale Acceptance N.V. since 31 December 2014.

6.2 SGA Société Générale Acceptance N.V. expects business for the rest of this business year to continue as it has done so far over the course of 2015.”

d) Sub-section 11.4 “Interim and other financial information” of the section “Description of SGA Société Générale Acceptance N.V.” on page 925 of the Base Prospectus is deleted and replaced as follows:

“Since the date of its last audited financial statements, SGA Société Générale Acceptance N.V. has not published interim financial statements.”

e) Sub-section 11.6 “Significant change in the financial or trading position” of the section “Description of SGA Société Générale Acceptance N.V.” on page 926 of the Base Prospectus is deleted and replaced as follows:

“There has been no significant change in the financial or trading position of SGA Société Générale Acceptance N.V. since 31 December 2014.”

3/ Description of Société Générale Effekten GmbH

a) The first line of sub-section 1 “Statutory Auditors” of the section “Description of Société Générale Effekten GmbH” on page 927 of the Base Prospectus is deleted and replaced as follows:

“For the financial years ended 31 December 2013 and 31 December 2014:”

b) Sub-section 2 “Selected Financial Information” of the section “Description of Société Générale Effekten GmbH” on page 927 of the Base Prospectus is deleted and replaced as follows:

(in EUR)	December 31, 2014 (audited) (000)	December 31, 2013 (audited) (000)
Operating revenues	103	98
Profit from operations	0	0

Profit from continuing operations	0	0
Basic and diluted earnings per share	0	0
Total assets	22,304,156	21,851,346
Dividends declared per share	0	0

c) Sub-section 6 “Trend information” of the section “Description of Société Générale Effekten GmbH” on page 928 of the Base Prospectus is deleted and replaced as follows:

“6.1 At the date of this Base Prospectus, there has been no material adverse change in the prospects of Société Générale Effekten GmbH since 31 December 2014.

6.2 Société Générale Effekten GmbH expects business for the rest of this business year to continue as it has done so far over the course of 2015.”

d) Sub-section 11.4 “Interim and other financial information” of the section “Description of Société Générale Effekten GmbH” on page 931 of the Base Prospectus is deleted and replaced as follows:

“Since the date of its last audited financial statements, Société Générale Effekten GmbH has not published interim financial statements.”

e) Sub-section 11.6 “Significant change in the financial or trading position” of the section “Description of Société Générale Effekten GmbH” on page 931 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 Effekten GmbH since 31 December 2014.”

DOCUMENTS AVAILABLE

Copies of this Supplement and of 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 website of:

- the Luxembourg Stock Exchange (www.bourse.lu) and
- the Issuers (www.sglistedproducts.co.uk).

RESPONSIBILITY

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

To the best of the knowledge of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in or incorporated into this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.