

MiFID II product governance – 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 as well as the determination of the appropriate distribution channel, has been made and is available on the following website: <https://regulatory.smarkets.com/#/mifid2/emt> (the "Target Market"). Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the Target Market assessment and the suggested distribution strategy for the product; 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 Target Market assessment) and determining appropriate distribution channels.

Dated 05/06/2020

SG Issuer

Legal entity identifier (LEI): 549300QNMBVTHX8H127

Issue of up to CZK 250 000 000 Notes due 01/07/2025  
Unconditionally and irrevocably guaranteed by Société Générale  
under the  
Debt Instruments Issuance Programme

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Notes*" in the Base Prospectus dated 05 June 2020, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplement(s) to such Base Prospectus and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and, in the case of Notes admitted to trading on a Regulated Market in the European Economic Area, or in the United Kingdom; and, in the case of Non-exempt Offers; on the website of the Issuer (<http://prospectus.socgen.com>).

1. (i) **Series Number:** 199865EN/20.7
- (ii) **Tranche Number:** 1
- (iii) **Date on which the Notes become fungible:** Not Applicable
2. **Specified Currency:** CZK
3. **Aggregate Nominal Amount:**
  - (i) **- Tranche:** up to CZK 250 000 000

(ii)	- Series:	up to CZK 250 000 000
4.	Issue Price:	100% of the Aggregate Nominal Amount
5.	Specified Denomination(s):	CZK 10 000
6.	(i) Issue Date: (DD/MM/YYYY)	01/07/2020
	(ii) Interest Commencement Date:	Not Applicable
7.	Maturity Date: (DD/MM/YYYY)	01/07/2025
8.	Governing law:	English law
9.	(i) Status of the Notes:	Unsecured
	(ii) Date of corporate authorisation obtained for the issuance of Notes:	Not Applicable
	(iii) Type of Structured Notes:	SGI Index Linked Notes
		The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for SGI Index Linked Notes
	(iv) Reference of the Product	3.2.5 as described in the Additional Terms and Conditions relating to Formulae
10.	Interest Basis:	See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11.	Redemption/Payment Basis:	See section "PROVISIONS RELATING TO REDEMPTION" below.
12.	Issuer's/Noteholders' redemption option:	See section "PROVISIONS RELATING TO REDEMPTION" below.

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13.	Fixed Rate Note Provisions:	Not Applicable
14.	Floating Rate Note Provisions:	Not Applicable
15.	Structured Interest Note Provisions:	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17.	Redemption at the option of the Issuer:	Not Applicable
18.	Redemption at the option of the Noteholders:	Not Applicable
19.	Automatic Early Redemption:	Not Applicable
20.	Final Redemption Amount:	Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:

**Scenario 1:**

If on Valuation Date(5), AverageTimeLevel(5) is higher than or

equal to 100% , then:

Final Redemption Amount = Specified Denomination x [ Min(130%; AverageTimeLevel(5) ) ]

**Scenario 2:**

If on Valuation Date(5), AverageTimeLevel(5) is lower than 100% , then:

Final Redemption Amount = Specified Denomination x [100%]

Definitions relating to the Final Redemption Amount are set out in paragraph 27(ii) "Definitions relating to the Product".

- 21. **Physical Delivery Notes Provisions:** Not Applicable
- 22. **Credit Linked Notes Provisions:** Not Applicable
- 23. **Bond Linked Notes Provisions:** Not Applicable
- 24. **Trigger redemption at the option of the Issuer:** Applicable as per Condition 5.6 of the General Terms and Conditions
  - **Outstanding Amount Trigger Level:** 10% of the Aggregate Nominal Amount
- 25. **Early Redemption for tax reasons, special tax reasons, regulatory reasons, Force Majeure Event, Event of Default, or at the option of the Calculation Agent pursuant to the Additional Terms and Conditions:** Early Redemption Amount: Market Value

**PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY**

- 26. (i) **Underlying(s):** The following SGI Index as defined below:

Index Name	Bloomberg Ticker	Index Calculation Agent	Index Sponsor	Exchange	Website
Global Multi Asset Strategy EUR Index	IND1GMAS	S&P Dow Jones Indices LLC	Société Générale	NA	<a href="https://sgi.sgmarkets.com/en/index-details/TICKER:IND1GMAS/">https://sgi.sgmarkets.com/en/index-details/TICKER:IND1GMAS/</a>

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for SGI Index Linked Notes
- (iv) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information.

Each of the Issuer and the Guarantor confirms that such

information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY**

27. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(0):** 24/06/2020  
(DD/MM/YYYY)
- Valuation Date(i) (i from 1 to 5)** 24/06/2021; 24/06/2022; 26/06/2023; 24/06/2024; 24/06/2025  
(DD/MM/YYYY)
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
- AverageTimeLevel(i)** means the Arithmetic Average, for t from 1 to i, of Level(t)  
(i = 5)
- Level(i)** means (S(i) / S(0))  
(i from 1 to 5)
- S(i)** means in respect of any Valuation Date(i) the Closing Price of  
(i from 0 to 5) the Underlying

**PROVISIONS RELATING TO SECURED NOTES**

28. **Secured Notes Provisions:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

29. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
  - **Financial Centre(s):** Prague
30. **Form of the Notes:**
- (i) **Form of the Notes:** Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream
  - (ii) **New Global Note (NGN – bearer Notes) / New Safekeeping Structure (NSS – registered Notes):** No
31. **Redenomination:** Applicable as per Condition 1 of the General Terms and Conditions
32. **Consolidation:** Applicable as per Condition 14.2 of the General Terms and Conditions
33. **Partly Paid Notes Provisions:** Not Applicable
34. **Instalment Notes Provisions:** Not Applicable
35. **Masse:** Not Applicable

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- |     |                                                                                         |                |
|-----|-----------------------------------------------------------------------------------------|----------------|
| 36. | <b>Dual Currency Note Provisions:</b>                                                   | Not Applicable |
| 37. | <b>Additional Amount Provisions for Italian Certificates:</b>                           | Not Applicable |
| 38. | <b>Interest Amount and/or the Redemption Amount switch at the option of the issuer:</b> | Not Applicable |
| 39. | <b>Portfolio Linked Notes Provisions:</b>                                               | Not Applicable |

**PART B – OTHER INFORMATION****1. LISTING AND ADMISSION TO TRADING**

- |       |                                                                           |                |
|-------|---------------------------------------------------------------------------|----------------|
| (i)   | <b>Listing:</b>                                                           | None           |
| (ii)  | <b>Admission to trading:</b>                                              | Not Applicable |
| (iii) | <b>Estimate of total expenses related to admission to trading:</b>        | Not Applicable |
| (iv)  | <b>Information required for Notes to be listed on SIX Swiss Exchange:</b> | Not Applicable |

**2. RATINGS**

The Notes to be issued have not been rated.

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes, Calculation Agent of the Notes and sponsor or adviser of the underlying index.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.

**4. REASONS FOR THE OFFER AND USE OF PROCEEDS**

- |       |                                                   |                                                                                                                                                            |
|-------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | <b>Reasons for the offer and use of proceeds:</b> | The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit. |
| (ii)  | <b>Estimated total expenses:</b>                  | Not Applicable                                                                                                                                             |
| (iii) | <b>Estimated net proceeds:</b>                    | Not Applicable                                                                                                                                             |

**5. INDICATION OF YIELD (*Fixed Rate Notes only*)**

Not Applicable

**6. HISTORIC INTEREST RATES (*Floating Rate Notes only*)**

Not Applicable

**7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT****(i) PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**  
*(Structured Notes only)*

The value of the Notes and the payment of a redemption amount to a Noteholder on the maturity date will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

The value of the Notes is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of an amount which depends on the performance of the underlying instrument. Performance of the underlying instrument can be leveraged and/or averaged and/or floored and/or capped.

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.

**The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.**

**(ii) PERFORMANCE OF RATE(S) OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**  
*(Dual Currency Notes only)*

Not Applicable

**8. OPERATIONAL INFORMATION****(i) Security identification code(s):**

- ISIN code: XS2120894279

- Common code: 212089427

**(ii) Clearing System(s):** Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)

**(iii) Delivery of the Notes:** Delivery against payment

**(iv) Calculation Agent:** Société Générale  
Tour Société Générale  
17 Cours Valmy  
92987 Paris La Défense Cedex  
France

**(v) Paying Agent(s):** Société Générale Luxembourg SA  
11, avenue Emile Reuter  
2420 Luxembourg  
Luxembourg

**(vi) Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

**(vii) Address and contact details of Société Générale for all** Société Générale  
Tour Société Générale

**administrative communications relating to the Notes:**  
 17 Cours Valmy  
 92987 Paris La Défense Cedex  
 France  
 Name: Sales Support Services - Derivatives  
 Tel: +33 1 57 29 12 12 (Hotline)  
 Email: [clientsupport-deai@sgcib.com](mailto:clientsupport-deai@sgcib.com)

**9. DISTRIBUTION**

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale  
Tour Société Générale  
17 Cours Valmy  
92987 Paris La Défense Cedex  
France
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- Société Générale grants its relevant distributor(s) a discount on the Issue Price of up to 0.70% per annum (calculated on the basis of the term of the Notes) of the nominal amount of Notes effectively placed by such distributor(s).
- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:** A Non-exempt offer of the Notes may be made by the Dealer and any **Initial Authorised Offeror** below mentioned, any **Additional Authorised Offeror**, the name and address of whom will be published on the website of the Issuer (<http://prospectus.socgen.com>) in the non-exempt offer jurisdiction(s) (**Non-exempt Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Terms and Conditions of the Offer" below.
- **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable / Česká spořitelna, a.s.  
Olbrachtova 1929/62  
Prague 140 00, Czech Republic
- **General Consent/ Other conditions to consent:** Not Applicable
- (v) **U.S. federal income tax considerations:** The Notes are not Specified Notes for purposes of the Section 871(m) Regulations.
- (vi) **Prohibition of Sales to EEA and UK Retail Investors:** Not Applicable

**10. TERMS AND CONDITIONS OF THE OFFER**

- Non-exempt Offer Jurisdiction(s):** Czech Republic
- **Offer Period:** From 08/06/2020 to 24/06/2020
- **Offer Price:** The Notes will be offered at the Issue Price
- **Conditions to which the offer is subject:** Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.
- The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason.  
The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises



such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.

In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).

**- Description of the application process:**

The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.

**- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:**

Not Applicable

**- Details of the minimum and/or maximum amount of application:**

Minimum amount of application : CZK 10 000 (i.e. 1 Note)

**- Details of the method and time limits for paying up and delivering the Notes:**

The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Notes will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Notes and the settlement arrangements in respect thereof.

**- Manner and date in which results of the offer are to be made public:**

Publication on the website of the Issuer (<http://prospectus.socgen.com>) and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.

**- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:**

Not Applicable

**- Whether tranche(s) has/have been reserved for certain countries:**

Not Applicable

**- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:**

Not Applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation.

Subscription fees or purchases fees: None

**11. ADDITIONAL INFORMATION**

**- Minimum investment in the Notes:**

CZK 10 000 (i.e. 1 Note)

**- Minimum trading:**

CZK 10 000 (i.e. 1 Note)

**- Underlying Disclaimer:**

The Global Multiasset Strategy EUR Index (the “Index”) is the property of SG, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) (“S&P Dow Jones Indices”) to calculate the Index. S&P® is a registered trademark of Standard & Poor’s Financial Services LLC (“SPFS”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); “Calculated by S&P Dow Jones Indices” and its related stylized mark(s) have been licensed for use by SG. Neither S&P Dow Jones Indices, SPFS, Dow Jones, nor any of their affiliates sponsor and promote the Index and none shall be liable for any errors or omissions in calculating the Index.

**12. PUBLIC OFFERS IN OR FROM SWITZERLAND**

Not Applicable

**13. BENCHMARK REGULATION**

**Benchmark:** Applicable

Amounts payable under the Notes will be calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.

As at the date of these Final Terms, the relevant Administrator appears/ does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the **Benchmark Regulation**), as specified in the table below.

If “Does not appear and exempted” is specified in the table below, it means that the relevant Administrator does not fall within the scope of the Benchmark Regulation by virtue of Article 2 of that regulation.

If “Does not appear and non-exempted” is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmark Regulation apply, such that the relevant Administrator is not currently required to obtain authorisation or registration.

<b>Benchmark</b>	<b>Administrator</b>	<b>Register</b>
Global Multi Asset Strategy EUR Index	Société Générale	Appears

**ANNEX FOR SGI INDEX RULES**

*(This Annex forms a part of the Final Terms to which it is attached)*

**Global Multiasset Strategy EUR Index  
(EUR – Excess Return)**

**Index Rules**

Version as of April 24<sup>th</sup>, 2018

**Index Rules Summary**

**1.1 Index Description**

The Global Multiasset Strategy EUR Index (the “**Index**”) is a rules-based index that tracks the performance of a systematic basket of multi-asset Indices (each a “**Basket Component**”, together the “**Underlying Basket**”) based on rolling futures, with a volatility control mechanism. Specifically, the Index employs an algorithmic and rules-based strategy that maximizes the expected return of the Underlying Basket under volatility and weights constraints. The Index adjusts its exposure to the Underlying Basket in order to maintain its volatility close to a pre-defined target level of 6%. The exposure of the Index to the Underlying Basket can reach a maximum of 150% of the level of the Index. The Index is calculated net of a fee of 2% per annum, accrued daily.

The Index is calculated and published by S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) (the “**Index Calculation Agent**”) and is sponsored by Société Générale (the “**Index Sponsor**”).

**Main Characteristics**

<b>Bloomberg ticker:</b>	IND1GMAS <Index>
<b>Type of Return:</b>	Excess Return
<b>Calculation Frequency:</b>	Daily
<b>Publication Time:</b>	End of Day
<b>Index Launch Date:</b>	01/03/2018
<b>Currency:</b>	EUR
<b>Fees and Costs:</b>	As specified under the “Index Fees and Costs” section below
<b>Index Asset Class:</b>	Multi-Asset
<b>Index Components:</b>	Underlying SGI Indices and Market Data

**1.2 Mechanism**

**1.2.1 Index Composition**

The Index is composed of a basket of multiasset Indices, each replicating a rolling position on futures, where the weightings assigned to each of the Basket Components are determined on a quarterly basis in accordance with a methodology described under 1.2.2 below. The Basket Components are described in Appendix 1.

The Basket Components will each be foreign exchange daily hedged into EUR.

In order to keep the risks associated with the Index under a certain limit, the Index also includes a volatility control mechanism, where the exposure of the Index to the Underlying Basket varies on a daily basis in accordance with input parameters described under 1.2.3 below.

**1.2.2 Composition and Monthly Review of the Underlying Basket**

The composition of and allocations within the Underlying Basket are reviewed on a quarterly basis according to a systematic optimization that aims at maximizing the one-year expected return of the Underlying Basket under the following volatility and weights constraints:

- The Underlying Basket volatility should be less than or equal to 6%
- Each Basket Component weight should be less than or equal to 30%
- A maximum weight is also set per asset class as per the table in Appendix 2

The resulting weightings are applied to the Basket Components so as to determine the composition of the Underlying Basket.

### 1.2.3 Daily “Vol Target” Mechanism

The Index is constructed pursuant to a daily volatility target process where the deemed exposure of the Index to the Underlying Basket (the “**Exposure**”) is based on a formula using the following input parameters:

- (i) the short term historical volatility of the Underlying Basket;
- (ii) a target volatility of 6%; and
- (iii) the historical volatility of the Index itself;

so that, in most cases:

- when the short-term historical volatility of the Underlying Basket exceeds 6%, the Exposure will generally be less than 100% (subject to a minimum Exposure of 0%);
- when the short-term historical volatility of the Underlying Basket falls below 6%, the Exposure will generally be greater than 100% (subject to a maximum leveraged Exposure of 150%).

### 1.3 Index Fees and Costs

The Index is calculated net of the following fees and costs:

**Fixed Replication Costs:** As per Appendix 1 under RC.i. These fixed costs correspond to costs that would be incurred by a Hypothetical Replicating Party replicating long positions in the Basket Components for purposes of replicating the strategy of the Underlying Basket. These costs are fixed and applied on a daily and accrued basis on the level or price of the Basket Components.

**Fixed Transaction Costs:** As per Appendix 1 under C.i. These fixed costs corresponds to the execution costs incurred by a Hypothetical Replicating Party related to the deemed purchase or liquidation of Basket Components pursuant to changes in allocations and rebalancings that impact the Index Level upon such reallocations and rebalancing.

**Structuring Fee** means 2 % p.a.

## 2 Index Rules:

### 2.1 Terms and definitions relating to Dates:

<b>ACT(t-1,t)</b>	means the number of calendar days between Calculation Date (t-1) (included) and Calculation Date (t) (excluded).
<b>Calculation Date</b>	means any Scheduled Calculation Date on which no Index Disruption Event exists.
<b>N(t-1,t)</b>	means the number of Calculation Dates between the Calculation Date (t-1) included and the Calculation Date (t) (excluded).
<b>Index Launch Date, “t<sub>0</sub>”</b>	01/03/2018
<b>Rebalancing Date</b>	means the Index Base Date and the third Calculation Date immediately following any Review Date.
<b>Review Date</b>	means 18/01/2008 and the last Scheduled Calculation Date of every March, June, September and December; or, if such date is not a Calculation Date, the immediately following Calculation Date.
<b>Scheduled Calculation Date</b>	means any date on which all Basket Components are scheduled to be published.
<b>t<sub>R</sub>(t)</b>	means the Rebalancing Date immediately preceding and excluding Calculation Date (t): $t_R(t) < t$ .
<b>t<sub>RR</sub>(t)</b>	means the Rebalancing Date immediately preceding and including Calculation Date (t): $t_{RR}(t) \leq t$ .
<b>Valuation Time</b>	0 means 7:30 p.m. (New York time).
<b>Basket Component Base Date, “t<sub>CB</sub>”</b>	means 04/01/2007
<b>Index Base Date, “t<sub>IB</sub>”</b>	means 23/01/2008

### 2.2 Terms and definitions relating to the Index:

<b>Aggregate Transaction Cost, “TC(t)”</b>	means in respect of Calculation Date (t) the transaction costs as determined pursuant to the Index Rules set out in Section 2.14.
<b>Structuring Fee, “SF”</b>	means 2%
<b>Index</b>	means the “Global Multiasset Strategy EUR Index (EUR – Excess Return)” (Bloomberg Ticker: IND1GMAS <Index>).
<b>Index Calculation Agent</b>	S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC)

<b>Index Component</b>	means any Basket Component and Market Data.
<b>Index Currency</b>	EUR
<b>Index Level, “IL(t)”</b>	means in respect of any Calculation Date (t), the level of the Index calculated and published by the Index Calculation Agent on such date at the Valuation Time, pursuant to the Index Rules set out in Section 2.6.
<b>Index Sponsor</b>	Société Générale (“SG”).
<b>Underlying Basket</b>	means the basket comprising the Basket Components specified in Appendix 1 and allocated according to the systematic methodology described in section 3.
<b>Underlying Basket Level, “UBL(t)”</b>	means in respect of Calculation Date (t), the level of the Underlying Basket determined pursuant to the Index Rules set out in Section 2.7.

### 2.3 Terms and definitions relating to the Vol Target Mechanism:

<b>Exposure, “E(t)”</b>	means in respect of any Calculation Date (t), the deemed exposure of the Index to the Underlying Basket determined in accordance with the formula set out in Section 2.13.
<b>Historical Volatility, “HV(t)”</b>	means in respect of a Calculation Date (t), the annualized historical volatility of the Notional Underlying Basket (t) over the past 20 Calculation Dates, determined by the Index Calculation Agent in accordance with the formula specified in Section 2.9.
<b>Index Historical Volatility, “IHV(t)”</b>	means, in respect of any Calculation Date (t), the annualized historical volatility of the Index determined by the Index Calculation Agent in accordance with the formula specified in section 2.11.
<b>Notional Underlying Basket (t)</b>	means in respect of a Calculation Date (t), the daily rebalanced theoretical basket of Basket Components as adjusted by the weights and determined by the Index Calculation Agent.
<b>Notional Underlying Basket Level, “NUBL(t<sub>ref</sub>,t)”</b>	means in respect of Calculation Dates (t <sub>ref</sub> ) and (t), the level as of Calculation Date (t) of the Notional Underlying Basket (t <sub>ref</sub> ) determined pursuant to the Index Rules set out in Section 2.10.
<b>Target Volatility, “TV”</b>	6%.
<b>Volatility Adjustment Factor “VAF(t)”</b>	means in respect of any Calculation Date (t), the volatility adjustment factor based on the Index Historical Volatility and determined by the Index Calculation Agent in accordance with the formula specified in Section 2.12.

### 2.4 Terms and definitions relating to the Basket Components :

<b>Basket Component</b>	Any component of the Underlying Basket as provided in Appendix 1.
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<b>Basket Component Currency</b>	means in respect of a Basket Component, its default currency as provided in Appendix 1.
<b>Basket Component Level</b>	means, in respect of a Calculation Date (t) and a Basket Component (i), its Closing Price on such date.
<b>Basket Component Level EUR, "BCLEUR(i,t)"</b>	means, in respect of a Calculation Date (t) and a Basket Component (i), the EUR hedged version of the Basket Component Level, pursuant to the Index Rules set out in Section 2.8.
<b>Basket Component Return Type</b>	means, in respect of a Basket Component, its return type as provided in Appendix 1.
<b>Basket Component Type</b>	means, in respect of a Basket Component, its type as provided in Appendix 1.
<b>Basket Component Weight, "W(i,t)"</b>	means in respect of a Basket Component (i) and Calculation Date (t), the weight (expressed in percentage) of such Basket Component in the Underlying Basket as effective on such Calculation Date (t) and determined by the Index Calculation Agent pursuant to the Index Rules set out in section 3.
<b>Closing Price, "CP(i,t)"</b>	means, in respect of Calculation Date (t) and Basket Component (i) whose Basket Component Type is Index, the official closing level of the Index as published and announced by its sponsor ; or, the latest official closing price available on such date.
<b>Commodity Instruments</b>	means an article of trade or commerce such as aluminum, crude oil, cocoa, corn, cotton, copper, milk, emissions allowances, cattle, gas oil, gold, silver, heating oil, coffee, wheat, lean hogs, natural gas, nickel, orange juice, lead, palladium, platinum, sugar, soybean, and more generally any commodity, any index on the aforementioned or any other similar instrument specified in the Index Rules
<b>Debt Instrument</b>	means a bond (including a structured bond), a note (including a Euro Medium Term Note), and more generally any other debt instrument representing a debt of an issuer, any index on the aforementioned or any other similar instrument specified in the Index Rules
<b>Equity Instrument</b>	means (i) a Share or (ii) a Fund (iii) an ETF or (iv) an index or any other similar instrument specified in the Index Rules.
<b>Hypothetical Replicating Party</b>	means a hypothetical party taking positions in the Index Components for the purposes of replicating the performance of the Index.
<b>Fixed Replication Costs, "RC<sub>i</sub>"</b>	means, in respect of a Calculation Date (t) and a Basket Component (i), the fixed running costs associated with replicating the performance of the Underlying Basket or financing the holding of such Basket Component (i). The Replication Costs are calculated daily and accrued on a daily basis on the level or price of the Basket Components. The initial Replication Costs are provided in Appendix 1.



**Fixed Transaction Costs, “C<sub>i</sub>”** means, in respect of Basket Component (i), the execution costs related to the deemed purchase or liquidation of Basket Components pursuant to changes in allocations and rebalancings that impact the Index Level upon such reallocations and rebalancings. The Fixed Transaction Costs are provided in Appendix 1.

## 2.5 Terms and definitions relating to the Market Data

**Forex, “FX(i,t)”** means in respect of a Basket Component (i) and a Calculation Date (t), the foreign spot exchange rate to convert in the Index Currency one unit of the Basket Component Currency obtained using the WM Reuters Rate displayed on the Bloomberg page “WMCO” on such Calculation Date, or any successor service or page for the purpose of displaying such foreign spot exchange rate, as determined by the Index Calculation Agent or the latest WM Reuters Rate if no such rate is published as of such date..

**Market Data** means a rate (including an interest rate, a foreign exchange rate or a swap rate), a spread, or any other data specified in the Index Rules (including any rate specified in this section 2.5) or any other similar instrument specified herein.

## 2.6 Determination of the Index Level:

The Index Level is, in respect of Calculation Date (t), calculated by the Index Calculation Agent at the Valuation Time, subject to the occurrence or existence of an Index Disruption Event or an Index Extraordinary Event, according to the following formula:

$$IL(t) = IL(t-1) \times \left[ 1 + E(t-1) \times \left( \frac{UBL(t)}{UBL(t-1)} - 1 \right) - SF \times \frac{ACT(t-1,t)}{360} \right] - TC(t-1)$$

$$IL(t_{1B}) = 100$$

## 2.7 Determination of the Underlying Basket Level “UBL(t)”:

The Underlying Basket Level is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

$$UBL(t) = UBL(t_R(t)) + \sum_{i=1}^{11} \left[ W(i, t_R(t) - 3) \times \frac{UBL(t_R(t) - 3)}{BCLEUR(i, t_R(t) - 3)} \times (BCLEUR(i, t) - BCLEUR(i, t_R(t))) \right]$$

Where,

$$UBL(t \leq t_{1B}) = 100$$

## 2.8 Determination of the Basket Component Level EUR, “BCLEUR(i,t)”:

For any Calculation Date (t) and any Basket Component (i), the Basket Component Level EUR is determined as follows:

$$BCLEUR(i, t) = BCLEUR(i, t-1) \times \left[ 1 + \left( \frac{CP(i, t)}{CP(i, t-1)} - 1 - RC(i) \times \frac{ACT(t-1, t)}{360} \right) \times \frac{FX(i, t)}{FX(i, t-1)} \right]$$

With,

$$BCLEUR(t, t_{CB}) = 100$$

## 2.9 Determination of the Historical Volatility “HV(t)”:

The Historical Volatility of the Notional Underlying Basket is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula, which :

$$HV(t) = \sqrt{\frac{1}{20} \times \sum_{k=0}^{19} \left( \frac{365}{ACT(t-k-3, t-k)} \times \ln \left( \frac{NUBL(t, t-k)}{NUBL(t, t-k-3)} \right)^2 \right)}$$

Where,

“ln” means the logarithm to the base e.

## 2.10 Determination of the Notional Underlying Basket Level “NUBL(t,t-k)”:

The Notional Underlying Basket Level NUBL(t,t-k) is calculated by the Index Calculation Agent on every Calculation Date in accordance with the following formula:

For any k>0:

$$NUBL(t, t-k) = NUBL(t, t-k-1) + \sum_{i=1}^{11} \left[ W(t, t_{RR}(t+2)-3) \times \frac{UBL(t_{RR}(t+2)-3)}{BCLEUR(t, t_{RR}(t+2)-3)} \times (BCLEUR(t, t-k) - BCLEUR(t, t-k-1)) \right]$$

With,

$$NUBL(t, t) = UBL(t)$$

## 2.11 Determination of the Index Historical Volatility “IHV(t)”:

The Index Historical Volatility is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date  $t \geq t_0+3$ :

$$IHV(t) = \sqrt{\frac{1}{\alpha(t)-2} \times \sum_{k=0}^{\alpha(t)-3} \left( \frac{365}{ACT(t-k-3, t-k)} \times \ln \left( \frac{IL(t-k)}{IL(t-k-3)} \right)^2 \right)}$$

Where,

“ln” means the logarithm to the base e.

Where  $\alpha(t) = \text{Min}(N(t; t_0, t), 126)$

## 2.12 Determination of the Volatility Adjustment Factor “VAF(t)”:

The Volatility Adjustment Factor is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

a) For any Calculation Date  $t \geq t_{IB}+3$ :

$$VAF(t) = \text{MIN} \left[ 120\%; \text{MAX} \left[ 80\%; \sqrt{\text{MAX} \left[ 0; 1 + \frac{\alpha(t)}{126} \times \left[ 1 - \left( \frac{IHV(t)}{TV} \right)^2 \right] \right]} \right] \right]$$

Where  $\alpha(t) = \text{Min}(N(t_{IB}, t), 126)$

b) For any Calculation Date on or before the Index Launch Date ( $t \leq t_{IB}+2$ ):

$$VAF(t) = 1$$

### 2.13 Determination of the Exposure “E(t)”:

The Exposure is, in respect of Calculation Date (t), determined as follows:

$$E(t) = \text{MIN} \left[ \frac{TV}{HV(t-2)} \times VAF(t-2); 150\% \right]$$

### 2.14 Determination of the Aggregate Transaction Cost, “TC(t)”:

The Aggregate Transaction Cost in respect of a Calculation Date (t) is determined as follows:

For any Calculation Date  $t \geq t_{IB}$ :

$$TC(t) = \sum_{i=1}^{11} C_i \times \text{ABS} \left( IL(t) \times E(t) \times W(i, t_{RR}(t) - 3) \times \frac{UBL(t_{RR}(t) - 3)}{UBL(t)} \times \frac{BCLEUR(t)}{BCLEUR(t_{RR}(t) - 3)} \right. \\ \left. - IL(t-1) \times E(t-1) \times W(i, t_R(t) - 3) \times \frac{UBL(t_R(t) - 3)}{UBL(t-1)} \times \frac{BCLEUR(t-1)}{BCLEUR(t_R(t) - 3)} \right) \\ \times \frac{CP(i, t) \times FX(i, t)}{CP(i, t-1) \times FX(i, t-1)}$$

With, 0

$$TC(t_{IB}) = \sum_{i=1}^{11} C_i \times \text{ABS} \left( IL(t_{IB}) \times E(t_{IB}) \times W(i, t_{RR}(t_{IB}) - 3) \times \frac{UBL(t_{RR}(t_{IB}) - 3)}{UBL(t_{IB})} \times \frac{BCLEUR(t_{IB})}{BCLEUR(t_{RR}(t_{IB}) - 3)} \right)$$

## 3 Determination of the Basket Components Weights

### 3.1 Weights Allocation

On each Review Date, the Index Calculation Agent will determine the Basket Component weights by solving the following optimization problem:

$$W(t) = \begin{pmatrix} W(1, t) \\ \vdots \\ W(N, t) \end{pmatrix} = \underset{X}{\text{argmax}} X^T \mu(t)$$

Under the constraints:

$$\left\{ \begin{array}{l} X(i) \leq 30\% \text{ for } i = 1, \dots, 11 \\ X(i) \geq 0\% \text{ for } i = 1, \dots, 11 \\ \sum_{i=1}^4 X(i) \leq 100\% \\ \sum_{i=5}^7 X(i) \leq 30\% \\ \sum_{i=8}^{11} X(i) \leq 60\% \\ \sqrt{X^T \Sigma(t) X} \leq 6\% \\ \sum_{i=1}^{11} X(i) = 100\% \end{array} \right.$$

Where:

$\mu(t)$  is the 240 Calculation Dates historical return vector on Calculation Date t:

$$\mu(t) = \begin{pmatrix} \mu(1, t) \\ \vdots \\ \mu(N, t) \end{pmatrix}$$

with,

$$\mu(i, t) = \frac{BCLEUR(i, t)}{BCLEUR(i, t-240)} - 1$$

and  $\Sigma(t)$  is the 240 Calculation Dates historical covariance matrix Calculation Date t:

$$\Sigma(t) = (\Sigma(i, j, t))$$

and

$$\Sigma(i, j, t) = \frac{1}{240} \times \sum_{k=0}^{239} \left[ \frac{365}{Act(t-1-k, t-k)} \times \ln \left( \frac{BCLEUR(i, t-k)}{BCLEUR(i, t-1-k)} \right) \times \ln \left( \frac{BCLEUR(j, t-k)}{BCLEUR(j, t-1-k)} \right) \right]$$

**4 Index Disruption Events:**

As specified in the SGI Global Methodology.

**5 Index Extraordinary Event:**

As specified in the SGI Global Methodology.

**6 Disclaimers:**

The Global Multiasset Strategy EUR Index (the "Index") is the property of SG, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) ("S&P Dow Jones Indices") to calculate the Index. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("SPFS"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); "Calculated by S&P Dow Jones Indices" and its related stylized mark(s) have been licensed for use by SG. Neither S&P Dow Jones Indices, SPFS, Dow Jones, nor any of their affiliates sponsor and promote the Index and none shall be liable for any errors or omissions in calculating the Index.

**Appendix 1**

Basket Component	RIC	Ticker	Basket Component Currency	Basket Component Type	Index Component Type	RC <sub>i</sub>	C <sub>i</sub>	Maximum Weight	Basket Component Return Type	W <sub>i</sub> (17/01/20)
SGI Long Gilt	SGIXGILT	SGIXGILT Index	GBP	Underlying SGI Index	Debt Instrument	0.12%	0.02%	30%	ER	12.98%
SGI- 10 Y JGB (JPY - ER)	SGIXJB10	SGIXJB10 Index	JPY	Underlying SGI Index	Debt Instrument	0.12%	0.02%	30%	ER	30.00%
SGI - 10y US Treasury	SGIXTY10	SGIXTY10 Index	USD	Underlying SGI Index	Debt Instrument	0.15%	0.02%	30%	ER	30.00%
SGI-Euro Bund	SGIXRX	SGIXRX Index	EUR	Underlying SGI Index	Debt Instrument	0.10%	0.02%	30%	ER	0.00%
SGI Gold Static Roll	SGICGCSR	SGICGCSR Index	USD	Underlying SGI Index	Commodity Instrument	0.15%	0.01%	30%	ER	16.32%
Brent Crude Oil Benchmark Excess Return Index	SGICBRB	SGICBRB Index	USD	Underlying SGI Index	Commodity Instrument	0.15%	0.01%	30%	ER	10.38%
SGI CrudeOil Static Roll	SGICCLSR	SGICCLSR Index	USD	Underlying SGI Index	Commodity Instrument	0.15%	0.01%	30%	ER	0.00%
SGI Futures Series - US Equity Index (USD - Excess Return)	SGBVRSP1	SGBVRSP1 Index	USD	Underlying SGI Index	Equity Instrument	0.08%	0.01%	30%	ER	0.32%
SGI Futures Series - European Large Cap Equity Index (EUR - Excess Return)	SGBVRVG1	SGBVRVG1 Index	EUR	Underlying SGI Index	Equity Instrument	0.16%	0.02%	30%	ER	0.00%

SGI Futures Series - UK Equity Index (GBP - Excess Return)	NA	SGBVRZ1 Index	GBP	Underlying SGI Index	Equity Instrument	0.16%	0.02%	30%	ER	0.00%
SGI Futures Series - Japan Equity Index (JPY - Excess Return)	SGBVRNK1	SGBVRNK1 Index	JPY	Underlying SGI Index	Equity Instrument	0.16%	0.02%	30%	ER	0.00%

**Appendix 2**

Index Component Type	Asset Class Maximum Weight
Debt Instrument	100%
Commodity Instrument	30%
Equity Instrument	60%

## ISSUE SPECIFIC SUMMARY

### SECTION A – INTRODUCTION INCLUDING WARNINGS

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**ISIN code :** XS2120894279

**Issuer :** SG Issuer

Domicile: 16, boulevard Royal, L-2449 Luxembourg

Telephone number : + 352 27 85 44 40

*Legal entity identifier (LEI) :* 549300QNMDVBVTHX8H127

**Offeror and/or entity requesting the admission to trading :**

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Siège social : 29, boulevard Haussmann, 75009 Paris, France.

*Legal entity identifier (LEI) :* O2RNE8IBXP4R0TD8PU41

**Identity and contact details of the competent authority approving the prospectus:**

Approved by the Commission de Surveillance du Secteur Financier (CSSF)

110, route d'Arlon L-2991, Luxembourg

E-Mail : [direction@cssf.lu](mailto:direction@cssf.lu)

**Date of approval of the prospectus:** 05/06/2020

#### **WARNINGS**

This summary must be read as an introduction to this base prospectus (the Base **Prospectus**).

Any decision to invest in the notes (the **Notes**) should be based on a consideration of the Base Prospectus as a whole by the investor.

Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.

**You are about to buy a product which is not simple and which may be difficult to understand.**

### SECTION B – KEY INFORMATION ON THE ISSUER

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#### **WHO IS THE ISSUER OF THE SECURITIES?**

**Issuer :** SG Issuer (or the Issuer)

Domicile: 16, boulevard Royal, L-2449 Luxembourg

*Legal entity identifier (LEI) :* 549300QNMDVBVTHX8H127

Legislation under which the Issuer operates: Luxembourg law.

Country of incorporation: Luxembourg.

**Statutory auditors : Ernst & Young S.A.**

The principal activity of SG Issuer is raising finance by the issuance of warrants as well as debt securities designed to be placed to institutional customers or retail customers through the distributors associated with Société Générale. The financing obtained through the issuance of such debt securities is then lent to Société Générale and to other members of the Group.

The Issuer is a 100% subsidiary of Societe Generale Luxembourg S.A. who is itself a 100 % subsidiary of Societe Generale and is consolidated by global integration.

In accordance with its bylaws, the Issuer is managed by an Executive Board under the supervision of a Supervisory Council. The members of the Executive Board are Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche and Estelle Stephan Jaspard (each individually a Director and collectively the Executive Board). Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche et Estelle Stephan Jaspard exercise their activities full time within Societe Generale group.

**WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?**
**Income statement**

(en K€)	30 June 2019 (non audited)	30 June 2018 (non audited)	31 December 2018 (audited)	31 December 2017 (audited)
<b>Operating profit/loss</b>	20 380	16 490	40 877	67 184

**Balance sheet**

(en K€)	30 June 2019 (non audited)	30 June 2018 (non audited)	31 December 2018 (audited)	31 December 2017 (audited)
<b>Net financial debt (long term debt plus short term debt minus cash) *</b>	-44 164	-21 221	-31 584	-66 889
<b>Current ratio (current assets/current liabilities)</b>	N/A	N/A	N/A	N/A
<b>Debt to equity ratio (total liabilities/total shareholder equity)</b>	N/A	N/A	N/A	N/A
<b>Interest cover ratio (operating income/interest expense)</b>	N/A	N/A	N/A	N/A

\*the Net financial debt is calculated on the basis of the following elements :

Net financial debt	30/06/2019	30/06/2018	31/12/2018	31/12/2017
<b>Convertible Bond into Share (1)</b>	48 000	48 000	48 000	48 000
<b>Cash and cash equivalents (2)</b>	-92 164	-69 221	-79 584	-114 889
<b>Total</b>	-44 164	-21 221	-31 584	-66 889

(1) classified within the line Financial liabilities at amortized cost, see note 7 in the 2018 financial statements and in the 2018 condensed interim financial statements and see note 4.3 in the 2019 condensed interim financial statements

(2) classified in the Balance Sheet.

**Cash flow**

(en K€)	30 June 2019 (non audited)	30 June 2018 (non audited)	31 December 2018 (audited)	31 December 2017 (audited)
<b>Net cash flows from operating activities</b>	14 429	(43 874)	4214	95 927



<b>Net cash flows from financing activities</b>	(1 849)	(1 794)	(39 519)	(70 182)
<b>Net cash flows from investing activities</b>	0	0	0	0

### **WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE ISSUER?**

In the event of default or bankruptcy of the Issuer, the investor has recourse only against Société Générale and there is a risk of total or partial loss of the amount invested or conversion into securities (equity or debt) or postponement of maturity, in the event of bail-in affecting the Issuer's securities or Société Générale's structured notes, without any guarantee or compensation.

### **SECTION C. KEY INFORMATION ON THE SECURITIES**

#### **WHAT ARE THE MAIN FEATURES OF THE SECURITIES?**

**ISIN Code :** XS2120894279 **Number of Notes :** 25 000

<b>Product Currency</b>	CZK	<b>Settlement Currency</b>	CZK
<b>Listing</b>	None	<b>Nominal Value</b>	CZK 10,000 per note
<b>Minimum Investment</b>	CZK 10,000	<b>Issue Price</b>	100% of the Nominal Value
<b>Maturity Date</b>	01/07/2025	<b>Capital Protection</b>	100% of the Nominal Value at maturity only
<b>Participation</b>	100%	<b>Cap Level</b>	130%
<b>Strike</b>	100%		

This product is an unsecured debt instrument governed by English law.

<b>Reference Underlying</b>	<b>Identifier</b>	<b>Index Sponsor</b>	<b>Currency</b>
Global Multi Asset Strategy EUR Index	IND1GMAS	Société Générale	EUR

The product is a fixed term investment which is designed to generate a payoff at maturity linked to the performance of the Reference Underlying. The product provides full capital protection at maturity only.

Final Redemption :

If the Final Level of the Reference Underlying is at or above the Strike, you will receive:

- (1) 100% of the Nominal Value, plus
- (2) The performance of the Reference Underlying, multiplied by the Participation and capped at the Cap Level.

Otherwise, you will receive 100% of the Nominal Value

Additional Information :

The level of the Reference Underlying corresponds to its value expressed as a percentage of its Initial Value.

The Initial Value of the Reference Underlying is its value observed on the Initial Observation Date.

The Final Level is calculated as the average of the Reference Underlying levels observed on the Final Observation Dates.

The performance of the Reference Underlying is calculated as its Final Level minus 100%. The performance is multiplied by the Nominal Value.

Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment

<b>Issue Date</b>	01/07/2020
<b>Initial Observation Date</b>	24/06/2020
<b>Final Observation Dates</b>	24/06/2021; 24/06/2022; 26/06/2023; 24/06/2024; 24/06/2025
<b>Maturity Date</b>	01/07/2025

**Waiver of Set-off rights**

The Noteholders waive any right of set-off, compensation and retention in relation to the Notes, to the extent permitted by law.

**Submission to jurisdiction:**

The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer, but accepts that such Noteholders may bring their action before any other competent court.

**Ranking:**

The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least *pari passu* with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.

The Noteholder acknowledge that in case of resolutions pursuant to Directive 2014/59/UE in relation to the Issuer's liabilities or the non subordinated, senior preferred, structured and LMEE ratio eligible liabilities of Societe Generale, the Notes may be subject to the reduction of all, or a portion, of the amounts due, on a permanent basis, a conversion of all, or a portion, of the amounts due into shares or other securities of the Issuer or the Guarantor or another person; cancellation; and/or the amendment on maturity of the Notes or amendment on the calendar or the amount of the interests.

**RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES**

Not Applicable. There is no restriction on the free transferability of the Notes, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, persons other than Permitted Transferees.

A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for any qualified eligible person who is not a "Non-United States person," shall be considered a U.S. person); and (iii) is not a "U.S. Person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**).

**WHERE THE SECURITIES WILL BE TRADED?****Admission to trading:**

Not Applicable. The Notes are not admitted to trading.

**IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?****Nature and scope of the guarantee :**

The Notes are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 05/06/2020 (the Guarantee).

The Guarantee obligations constitutes a direct, unconditional, unsecured and unsubordinated obligations of the Guarantor ranking as senior preferred obligations, as provided for in Article L. 613-30-3-I-3° of the Code and will rank at least *pari passu* with all other existing and future direct, unconditional, unsecured senior preferred obligations of the Guarantor, including those in respect of deposits.

Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from

the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.

**Description of the Guarantor :**

The Guarantor, Société Générale is the parent company of the Société Générale Group.

Domicile: 29, boulevard Haussmann, 75009 Paris, France.

Legal form: Public limited liability company (société anonyme).

Country of incorporation: France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

The Guarantor may on a regular basis, as defined in the conditions set by the French Banking and Financial Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage.

Generally speaking, the Guarantor may carry out, on its own behalf, on behalf of third parties or jointly, all financial, commercial, industrial, agricultural, personal property or real property, directly or indirectly related to the above-mentioned activities or likely to facilitate the accomplishment of such activities.

**Key financial information on the Guarantor:**

**Income statement**

	9 months 2019 (non audited)	9 months 2018 (non audited)	31.12.2018 (audited)	31.12.2017 (audited)
<b>Net interest income (or equivalent)</b>	N/A	N/A	11 019	10 416
<b>Net fee and commission income</b>	N/A	N/A	5 524	6 823
<b>Net impairment loss on financial assets</b>	(907)	(642)	(1 005)	918
<b>Net trading income</b>	N/A	N/A	5 189	5 826
<b>Measure of financial performance used by the issuer in the financial statements such as operating profit</b>	5 234	5 805	7 274	6 116
<b>Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)</b>	2 594	3 436	3 864	2 806

**Balance sheet**

	9 months 2019 (non audited)	9 months 2018 (non audited)	31.12.2018 (audited)	31.12.2017 (audited)	#Value as outcome from the most recent supervisory review and evaluation process (SREP)
<b>Total assets</b>	1 411,1	1 303,8	1 309,4	1 275,1	N/A
<b>Senior debt</b>	129,9	114,0	116,3	103,2	N/A
<b>Subordinated debt</b>	14,9	13,1	13,3	13,6	N/A
<b>Loans and receivables from customers</b>	445,0	433,8	447,3	425,2	N/A
<b>Deposits from customers</b>	415,0	411,4	416,8	410,6	N/A
<b>Total equity</b>	63,7	61,3	61,0	59,3	N/A
<b>Non performing loans (based on net carrying amount) / Loans and receivables)</b>	16,9	19,0	18,0	20,9	N/A

<b>Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance)</b>	12,5%	11,2%	10,9%	11,4%	10,02% **
<b>Total capital ratio</b>	18,5%	16,9%	16,5%	17,0%	N/A
<b>Leverage ratio calculated under applicable regulatory framework</b>	4,4%	4,1%	4,2%	4,3%	N/A

\* Press release dated 11 December 2019 "DISCLOSURE OF REGULATORY CAPITAL REQUIREMENTS AS FROM 1 JANUARY 2020"

\*\*Taking into account the combined regulatory buffers, the CET1 ratio level that would trigger the Maximum Distributable Amount mechanism would be 10.02% as of 1 January 2020 (including 0.27% of countercyclical buffers).

**Key risks that are specific to the guarantor :**

Due to Société Générale's role as guarantor and counterparty to the Issuer's hedging transactions, investors are essentially exposed to Société Générale's credit risk and have no recourse against the Issuer in the event of the Issuer's default.

**WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE SECURITIES?**

The investor bears the risk of total or partial loss of the amount invested at redemption of the Notes on the maturity date or the event the Notes is sold by the investor before that date.

The liquidity of the product may be affected by exceptional circumstances that make it difficult to sell the product or at a price that results in a total or partial loss of the amount invested.

The market value of the Notes depends on the evolution of market parameters at the time of exit (price level of the Underlying(s), interest rates, volatility and credit spreads) and may therefore result in a risk of total or partial loss on the amount initially invested.

Events unrelated to the Underlying (e.g. change in law, including tax law, force majeure, number of securities in circulation) may lead to early redemption of the Notes and thus to total or partial loss of the amount invested.

Events affecting the Underlying(s) or hedging transactions may lead to adjustments, de-indexation, substitution of the Underlying(s), or and consequently to losses on the amount invested, including in the case of capital protection.

If the currency of the investor's main activities is different from that of the product, the investor is exposed to currency risk, especially in the event of exchange controls, which may reduce the amount invested.

- The composition of certain indices to which the Notes are linked, and the methodologies used in relation to these indices, can be determined and selected by Societe Generale or one of its related companies. In the choice of these methodologies, it can be expected that Societe Generale or the relevant related company of Societe Generale will take into account its own objectives and interests and / or those of the Group, and no guarantee can be given that the methodologies chosen will not be less favorable for the interests of investors than the methodologies used by other index sponsors in comparable circumstances.

If the hedging activities of Societe Generale or one of its related companies are disrupted in relation to a particular index, Societe Generale or the related company concerned may decide to end the calculations of this index, sooner than would another index sponsor in comparable circumstances. This could cause adjustments, de-indexation, substitution of the Underlying(s), or the early redemption of the Notes.

**- Conflicts of interest in connection with proprietary indices**

Societe Generale acts as sponsor of proprietary indices (SGI Indices). These indices are calculated by an external calculation agent in accordance with rules which describe the methodology for determining the composition and calculation of these proprietary indices (the Rules).

With regard to proprietary indices composed in a discretionary basis by Societe Generale or an affiliate of Societe Generale to which Notes are linked, Societe Generale may face a conflict of interest between its obligations as issuer of these Notes and as a composer of these indices, given that the determination of the composition of these indices may have an impact on the value of the Notes.

## **SECTION D - KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR ADMISSION TO TRADING ON A REGULATED MARKETS**

### **UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THIS SECURITIES ?**

#### **DESCRIPTION OF THE TERMS AND CONDITIONS OF THE OFFER:**

**Non Exempt Offer Jurisdiction(s):** Czech Republic

**Offer Period:** From 08/06/2020 to 24/06/2020

**Offer Price:** The Notes will be offered at the Issue Price

#### **Conditions to which the offer is subject:**

Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.

The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason. The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes. In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).

**Issue Price:** 100% of the Aggregate Nominal Amount

#### **Estimate of total expenses related to the issuance or the offer, including estimated expenses charged to the investor by the Issuer or the offeror:**

The entry costs charged to the investor by the Issuer or the Offeror are equal to 2.46 %. The entry costs and potential recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

**Distribution plan:** The product is intended for retail investors and will be offered in Czech Republic

### **WHO IS THE OFFEROR AND/OR THE PERSON ASKING FOR THE ADMISSION TO TRADING ?**

Societe Generale as Dealer

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

Legal form : Public limited liability company (*société anonyme*).

Applicable law : French law

Country of incorporation : France

### **WHY IS THIS PROSPECTUS BEING PRODUCED ?**

This prospectus is drawn up for the purposes of the public offer of the Notes.

**Reasons for the offer and use of proceeds:** The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.

**Estimated net proceeds :** Not applicable

**Underwriting:** There is an underwriting agreement on a firm commitment basis with: Societe Generale

#### **Interests of the individual and natural persons of the issuance/offer :**

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes, Calculation Agent of the Notes and sponsor or adviser of the underlying index.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.

## SHRnutí PRO KONKRÉTNÍ EMISI

### ODDÍL A – ÚVOD VČETNĚ UPOZORNĚNÍ

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**Kód ISIN:** XS2120894279

**Emitent:** SG Issuer

Sídlo: 16, boulevard Royal, L-2449 Lucemburk

Telefonní číslo: + 352 27 85 44 40

*Identifikační označení právnické osoby (LEI):* 549300QNMDBVTHX8H127

**Předkladatel nabídky a/nebo osoby žádající o přijetí k obchodování:**

Societe Generale

Tour Société Générale - 17 Cours Valmy

92987 Paříž La Défense Cedex, Francie

Sídlo: 29, boulevard Haussmann, 75009 Paříž, Francie.

*Identifikační označení právnické osoby (LEI):* O2RNE8IBXP4R0TD8PU41

**Totožnost a kontaktní údaje příslušného orgánu schvalujícího prospekt:**

Schváleno Komisí pro dozor nad finančním sektorem (Commission de Surveillance du Secteur Financier, CSSF)

110, route d'Arlon L-2991, Lucemburk

E-mail: direction@cssf.lu

**Datum schválení prospektu:** 05/06/2020

### **UPOZORNĚNÍ**

Toto shrnutí je třeba číst jako úvod k základnímu prospektu (**Základní prospekt**).

Jakékoliv rozhodnutí investovat do dluhopisů (**Dluhopisy**) by mělo být založeno na tom, že investor zváží Základní prospekt jako celek.

Bude-li u soudu vznesen nárok na základě informací uvedených v Základním prospektu a příslušných Konečných podmínkách, může být žalujícímu investorovi podle vnitrostátního práva členských států uložena povinnost uhradit náklady na překlad Základního prospektu před zahájením soudního řízení.

Občanskoprávní odpovědnost nesou pouze ty osoby, které toto shrnutí včetně jeho překladu předložily, avšak pouze pokud je shrnutí zavádějící, nepřesné nebo v rozporu s ostatními částmi Základního prospektu nebo pokud shrnutí ve spojení s ostatními částmi Základního prospektu neposkytuje klíčové informace, které investorům pomáhají při rozhodování, zda do Dluhopisů investovat.

**Chystáte se koupit produkt, který není jednoduchý a který může být obtížné pochopit.**

### ODDÍL B – KLÍČOVÉ INFORMACE O EMITENTOVĚ

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#### **KDO JE EMITENTEM CENNÝCH PAPÍRŮ?**

**Emitent:** SG Issuer (nebo Emitent)

Sídlo: 16, boulevard Royal, L-2449 Lucemburk

*Identifikační označení právnické osoby (LEI):* 549300QNMDBVTHX8H127

Právní předpisy, podle nichž Emitent provozuje činnost: lucemburské právo.

Země registrace: Lucembursko.

**Statutární auditoři: Ernst & Young S.A.**

Hlavní činností SG Issuer je získávání finančních prostředků vydáváním warrantů a dluhových cenných papírů, které jsou určeny pro prodej institucionálním zákazníkům nebo retailovým zákazníkům prostřednictvím distributorů přidružených k Société Générale. Finanční prostředky získané emisí takových dluhových cenných papírů jsou poté zapůjčovány společnosti Société Générale a dalším členům Skupiny.

Emitent je 100% dceřiná společnost Societe Generale Luxembourg SA, která je 100% dceřiná společnost Societe Generale a je plně konsolidována.

V souladu s jeho vnitřními předpisy řídí Emitenta správní rada pod dozorem dozorčí rady. Členy správní rady jsou Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche a Estelle Stephan Jaspard (každý z nich jednotlivě dále jako Člen správní rady a společně jako Správní rada). Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche a Estelle Stephan Jaspard vykonávají své činnosti v rámci skupiny Societe Generale na plný úvazek.

**KTERÉ FINANČNÍ INFORMACE O EMITENTOVÍ JSOU KLÍČOVÉ?**
**Výsledovka**

(v tis. EUR)	30. červen 2019 (neauditováno)	30. červen 2018 (neauditováno)	31. prosinec 2018 (auditováno)	31. prosinec 2017 (auditováno)
<b>Provozní zisk/ztráta</b>	20 380	16 490	40 877	67 184

**Rozvaha**

(v tis. EUR)	30. červen 2019 (neauditováno)	30. červen 2018 (neauditováno)	31. prosinec 2018 (auditováno)	31. prosinec 2017 (auditováno)
<b>Čistý finanční dluh (dlouhodobý dluh plus krátkodobý dluh minus hotovost) *</b>	-44 164	-21 221	-31 584	-66 889
<b>Ukazatel likvidity (oběžná aktiva/krátkodobé závazky)</b>	N/A	N/A	N/A	N/A
<b>Poměr dluhů k vlastnímu kapitálu (celkové závazky/celkový vlastní kapitál)</b>	N/A	N/A	N/A	N/A
<b>Ukazatel úrokového krytí (provozní zisk/úrokové náklady)</b>	N/A	N/A	N/A	N/A

\*Čistý finanční dluh se vypočítá na základě následujících prvků:

Čistý finanční dluh	30/06/2019	30/06/2018	31/12/2018	31/12/2017
<b>Dluhopis přeměnitelný na akcii (1)</b>	48 000	48 000	48 000	48 000
<b>Peněžní prostředky a peněžní ekvivalenty (2)</b>	-92 164	-69 221	-79 584	-114 889
<b>Celkem</b>	-44 164	-21 221	-31 584	-66 889

(1) klasifikováno v rámci řádku Finanční závazky v zůstatkové hodnotě, viz vysvětlivka 7 účetní závěrky za rok 2018 a zkrácených mezitímních účetních výkazů za rok 2018 a viz vysvětlivka 4.3 zkrácených mezitímních účetních výkazů za rok 2019

(2) klasifikováno v Rozvaze.

**Peněžní toky**

(v tis. EUR)	30. červen 2019 (neauditováno)	30. červen 2018 (neauditováno)	31. prosinec 2018 (auditováno)	31. prosinec 2017 (auditováno)
<b>Čisté peněžní toky z provozních činností</b>	14 429	(43 874)	4214	95 927



Čisté peněžní toky z financování	(1 849)	(1 794)	(39 519)	(70 182)
Čisté peněžní toky z investičních činností	0	0	0	0

### **JAKÁ JSOU HLAVNÍ RIZIKA, KTERÁ JSOU SPECIFICKÁ PRO DANÉHO EMITENTA?**

V případě neplnění nebo úpadku Emitenta má investor právo postihu pouze vůči Société Générale a existuje riziko úplné nebo částečné ztráty investované částky nebo převedení na cenné papíry (kapitálové nebo dluhové) nebo odložení splatnosti, v případě rekapitalizace z vnitřních zdrojů mající dopad na cenné papíry Emitenta nebo strukturované dluhopisy Société Générale, bez jakékoli záruky nebo náhrady.

### **ODDÍL C – KLÍČOVÉ INFORMACE O CENNÝCH PAPÍRECH**

#### **JAKÉ JSOU HLAVNÍ RYSY CENNÝCH PAPÍRŮ?**

Kód ISIN: XS2120894279 Počet Dluhopisů: 25 000

**Měna Produktu** CZK

**Listing** Žádný

**Minimalní Investice** 10 000 CZK

**Den Splatnosti** 1.7.2025

**Participace** 100%

**Mimořadný vynos** 100%

**Měna Vypořadání** CZK

**Nominální Hodnota** 10 000 CZK za jeden dluhopis

**Cena Emise** 100% z Nominální Hodnoty

**Kapitalová Ochrana** 100% z Nominální Hodnoty při splatnosti

**Úroveň zastropování** 30%

#### Podkladové Aktivum

**Referenční podkladové aktivum**  
Global Multi Asset Strategy EUR Index

**Identifikátor**  
IND1GMAS

**Indexový sponzor**  
Société Générale

**Měna**  
EUR

#### Typ

Tento produkt je nezajištěný dluhový instrument, který se řídí Anglickým právem.

#### Cíle

Produkt je investicí s fixním obdobím, který je určen k vytváření zisku se splatností napojenou na výkon Referenčního podkladového aktiva. Tento produkt poskytuje plnou kapitálovou ochranu pouze při splatnosti.

#### Konečné splacení:

Pokud je Konečná úroveň Referenčního podkladového aktiva na Mimořádném výnosu nebo nad ním, obdržíte:

(1) 100% Nominální hodnoty, plus

(2) Výkon Referenčního podkladového aktiva, je znásobený Participace a omezen Úrovní zastropování.

Jinak obdržíte 100% Nominální hodnoty

#### Dodatečné informace:

Úroveň Referenčního podkladového aktiva odpovídá jeho hodnotě vyjádřené procentem jeho Počáteční hodnoty. Původní hodnota Referenčního podkladového aktiva je jeho hodnota posuzovaná k Původnímu datu posuzování. Konečná úroveň je vypočtena jako průměrná úroveň Referenčního podkladového aktiva pozorovaná ke Konečnému Dni Sledování.

Výkon Referenčního podkladového aktiva je vypočítán jako jeho Konečná úroveň mínus 100%. Výkon je vynásoben Nominální hodnotou.

Mimořádné okolnosti mohou vést ke změnám podmínek produktu nebo jeho předčasnému ukončení a mohou vyústit ve ztráty ve vztahu k vaší investici

#### Kalendář

Den emise 01/07/2020

Počáteční Den Sledování 24/06/2020

Konečný Den Sledování 24/06/2021; 24/06/2022; 26/06/2023; 24/06/2024; 24/06/2025

Den splatnosti 01/07/2025

#### Vzdání se práv na započtení:

Majitelé dluhopisů se v rozsahu umožněném zákonem vzdávají veškerých práv na započtení, náhradu a zdržení ve vztahu k Dluhopisům.

#### Podřízení se příslušnosti soudů:

Emitent přijímá příslušnost anglických soudů ve vztahu k jakémukoli sporu s Emitentem, ale přijímá, že tito Majitelé dluhopisů mohou svou žalobu podat u jakéhokoli jiného příslušného soudu.

**Pořadí:**

Dluhopisy budou představovat přímé, bezpodmínečné, nezajištěné a nepodřízené závazky Emitenta a budou mít alespoň stejné pořadí jako veškeré ostatní nesplněné přímé, bezpodmínečné, nezajištěné a nepodřízené, současně i budoucí závazky Emitenta.

Majitel dluhopisů bere na vědomí, že v případě řešení krize podle směrnice 2014/59/EU ve vztahu k Emitentovým závazkům nebo k nepodřízeným, seniorním preferovaným, strukturovaným závazkům a LMEE způsobilým závazkům Societe Generale mohou Dluhopisy podléhat trvalému, úplnému nebo částečnému snížení splatných částek, úplnému nebo částečnému převedení splatných částek na akcie nebo jiné cenné papíry Emitenta nebo Ručitele nebo jiné osoby, zrušení a/nebo změně splatnosti Dluhopisů nebo změně kalendáře nebo částky úroků.

**OMEZENÍ VOLNÉ PŘEVODITELNOSTI CENNÝCH PAPIRŮ**

Nepoužije se. Převoditelnost Dluhopisů není omezena, s výjimkou případných omezení prodeje a převodu v některých zemích, včetně omezení vztahujících se na nabídky a prodeje Povoleným nabyvatelům nebo na jejich účet nebo v jejich prospěch.

Povolенý nabyvatel znamená jakoukoli osobu, která (i) není osoba z USA, jak je definována podle Nařízení S; a (ii) není osoba, která spadá pod jakoukoli definici osoby z USA pro účely CEA nebo jakéhokoli Pravidla CFTC, pokynu nebo příkazu navrženého nebo vydaného podle CEA (pro vyloučení pochybností, každá osoba, která není „Non-United States person“ definovanou podle Pravidla CFTC 4.7(a)(1)(iv), avšak s výjimkou, pro účely poddílu (D) této normy, pro každou kvalifikovanou způsobilou osobu, která není „Non-United States person“, se považuje za osobu z USA); a (iii) není „Osoba z USA“ pro účely konečných pravidel provádějících požadavky pro uchování si kreditního rizika uvedené v § 15G Zákona USA o burzách cenných papírů z roku 1934, v platném znění (**Pravidla USA pro ponechání si rizik**) (**Osoba z USA pro ponechání si rizik**).

**KDE BUDOU CENNÉ PAPIRY OBCHODOVÁNY?****Přijetí k obchodování:**

Nepoužije se. Dluhopisy nebyly přijaty k obchodování.

**JE ZA CENNÉ PAPIRY POSKYTNUTA ZÁRUKA?****Povaha a rozsah záruky:**

Dluhopisy jsou bezpodmínečně a neodvolatelně zaručeny společností Sociétés Générale (**Ručitel**) na základě záruky ze dne 05/06/2020, která se řídí francouzským právem (**Záruka**).

Závazky ze Záruky představují přímé, nepodmíněné, nezajištěné a nepodřízené závazky Ručitele a mají pořadí jako seniorní preferované závazky, jak stanoveno v Článku L. 613-30-3-I-3° Zákoníku, a budou mít alespoň stejné pořadí jako veškeré ostatní existující a budoucí přímé, nepodmíněné, nezajištěné a seniorní preferované závazky Ručitele, včetně těch ve vztahu ke vkladům.

Veškeré odkazy na částky splatné Emitentem, které jsou zaručeny Ručitelem na základě Záruky, jsou odkazy na částky, jak budou přímo sníženy, a/nebo v případě přeměny na vlastní kapitál, jak budou sníženy částkou této přeměny, a/nebo jinak v případě potřeby změněny v důsledku uplatnění pravomoci provést rekapitalizaci z vnitřních zdrojů jakýmkoli příslušným orgánem podle směrnice Evropského parlamentu a Rady 2014/59/EU.

**Popis Ručitele:**

Ručitel, Sociétés Générale je mateřskou společností skupiny Sociétés Générale Group.

Sídlo: 29, boulevard Haussmann, 75009 Paříž, Francie.

Právní forma: akciová společnost (*société anonyme*)

Země registrace: Francie.

*Identifikační označení právnické osoby (LEI):* O2RNE8IBXP4R0TD8PU41

Ručitel může pravidelně, jak je definováno v podmínkách stanovených Francouzským výborem pro bankovní a finanční regulace, provádět veškeré transakce, kromě těch, které jsou uvedeny výše, zejména včetně pojišťovacího makléřství.

Obecně řečeno může Ručitel svým jménem nebo jménem třetích stran nebo společně vlastnit jakýkoli finanční, obchodní, průmyslový, zemědělský, movitý či nemovitý majetek, který přímo či nepřímo souvisí s výše uvedenými činnostmi, nebo který by mohl přispět k realizaci těchto činností.

**Klíčové finanční informace o Ručiteli:**
**Výsledovka**

	9 měsíců 2019 (neauditováno)	9 měsíců 2018 (neauditováno)	31.12.2018 (auditováno)	31.12.2017 (auditováno)
Čisté úrokové výnosy (nebo ekvivalent)	N/A	N/A	11 019	10 416
Čisté výnosy z poplatků a provizí	N/A	N/A	5 524	6 823
Čistá ztráta ze snížení hodnoty finančních aktiv	(907)	(642)	(1 005)	918
Čisté výnosy z obchodování	N/A	N/A	5 189	5 826
Měřítko finančního výsledku používané emitentem v účetních výkazech, jako například provozní zisk	5 234	5 805	7 274	6 116
Čistý zisk nebo ztráta (pro konsolidované účetní výkazy čistý zisk nebo ztráta připadající držitelům kmenových akcií mateřské společnosti)	2 594	3 436	3 864	2 806

**Rozvaha**

	9 měsíců 2019 (neauditováno)	9 měsíců 2018 (neauditováno)	31.12.2018 (auditováno)	31.12.2017 (auditováno)	#Hodnota jako výsledek posledního dohledového přezkumu a hodnocení (SREP)
Aktiva celkem	1 411,1	1 303,8	1 309,4	1 275,1	N/A
Prioritní dluh	129,9	114,0	116,3	103,2	N/A
Podřízený dluh	14,9	13,1	13,3	13,6	N/A
Úvěry a jiné pohledávky za zákazníky	445,0	433,8	447,3	425,2	N/A
Vklady zákazníků	415,0	411,4	416,8	410,6	N/A
Vlastní kapitál celkem	63,7	61,3	61,0	59,3	N/A
Nesplácené úvěry (na základě čisté účetní hodnoty) / (Úvěry a jiné pohledávky)	16,9	19,0	18,0	20,9	N/A
Poměr kmenového kapitálu Tier 1 (CET1) (nebo jiný ukazatel obezřetnostní kapitálové přiměřenosti dle emise)	12,5 %	11,2 %	10,9 %	11,4 %	10,02 % **
Celkový kapitálový poměr	18,5 %	16,9 %	16,5 %	17,0 %	N/A
Pákový poměr vypočítaný podle	4,4 %	4,1 %	4,2 %	4,3 %	N/A

příslušného regulačního rámce					
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\* Tisková zpráva z 11. prosince 2019 „ZVEŘEJNĚNÍ REGULATORNÍCH KAPITÁLOVÝCH POŽADAVKŮ OD 1. LEDNA 2020“

\*\*Se zohledněním kombinovaných regulačních rezerv by poměr CET1, který by vyvolal uplatnění Nejvyšší rozdělitelné částky, k 1. lednu 2020 činil 10,02 % (včetně proticyklických rezerv ve výši 0,27 %).

#### **Hlavní rizika, která jsou specifická pro ručitele**

Vzhledem k tomu, že Société Générale plní roli ručitele a protistrany Emitentových zajišťovacích transakcích, investoři jsou v zásadě vystaveni úvěrovému riziku Société Générale a v případě neplnění Emitenta nemají vůči Emitentovi žádný rekurz.

#### **JAKÁ JSOU HLAVNÍ RIZIKA, KTERÁ JSOU SPECIFICKÁ PRO TYTO CENNÉ PAPIŘY?**

Investor nese riziko úplné či částečné ztráty investované částky při odkupu Dluhopisů v den splatnosti, nebo pokud investor Dluhopisy před tímto dnem prodá.

Likviditu produktu mohou ovlivnit výjimečné okolnosti, v důsledku kterých je obtížné produkt prodat nebo které způsobí prodej produktu za cenu, která způsobí celkovou nebo částečnou ztrátu investované částky.

Tržní hodnota Dluhopisů závisí na vývoji tržních parametrů v době prodeje (cenové úrovni Podkladového nástroje/Podkladových nástrojů, úrokových sazeb, volatilitě a úvěrového rozpětí), a proto může vyústit v riziko celkové nebo částečné ztráty původně investované částky.

Události netýkající se Podkladového nástroje (např. změna zákonů, včetně daňových zákonů, vyšší moc, počet cenných papírů v oběhu) mohou vést k předčasnému odkupu Dluhopisů, a tak k úplné nebo částečné ztrátě investované částky.

Události mající vliv na Podkladový nástroj/Podkladové nástroje nebo zajišťovací transakce mohou vést k úpravám, ukončení indexace, nahrazení Podkladového nástroje/Podkladových nástrojů nebo ke ztrátě investované částky, i v případě ochrany kapitálu.

Pokud měna investorových hlavních činností je jiná než měna produktu, investor je vystaven měnovému riziku, zejména v případě měnových omezení, což může snížit investovanou částku.

Složení určitých indexů, na které jsou Dluhopisy navázány, a metodologie používané ve vztahu k těmto indexům mohou být stanoveny a vybrány společností Societe Generale nebo jednou z jejích přidružených společností. Při výběru těchto metodologií lze očekávat, že Societe Generale nebo příslušná přidružená společnost Societe Generale zohlední své vlastní cíle a zájmy a/nebo cíle a zájmy Skupiny, a nelze zaručit, že zvolené metodologie nebudou méně výhodné pro zájmy investorů než metodologie používané jinými organizátory indexů za srovnatelných okolností.

Pokud zajišťovací aktivity Societe Generale nebo některé z jejích přidružených společností budou narušeny ve vztahu k určitému indexu, Societe Generale nebo příslušná přidružená společnost se může rozhodnout ukončit výpočty tohoto indexu dříve, než by tak učinil jiný organizátor indexu za srovnatelných okolností. To by mohlo způsobit úpravy, ukončení indexace, nahrazení Podkladového nástroje/Podkladových nástrojů nebo předčasný odkup Dluhopisů

#### **Střety zájmů v souvislosti s vlastními indexy**

Societe Generale jedná jako organizátor vlastních indexů (Indexy SGI). Tyto indexy vypočítává externí agent pro výpočty v souladu s pravidly, které popisují metodologii pro stanovení složení a výpočtu těchto vlastních indexů (Pravidla).

Ve vztahu k vlastním indexům složeným dle rozhodnutí Societe Generale nebo přidružené společnosti Societe Generale, na které jsou navázány Dluhopisy, může Societe Generale čelit střetu zájmů ve vztahu ke svým povinnostem emitenta těchto Dluhopisů a subjektu skládajícího tyto indexy, protože stanovení složení těchto indexů může mít dopad na hodnotu Dluhopisů.

#### **ODDÍL D – KLÍČOVÉ INFORMACE O VEŘEJNÉ NABÍDCE CENNÝCH PAPIŘŮ NEBO O JEJICH PŘIJETÍ K OBCHODOVÁNÍ NA REGULOVANÉM TRHU**

#### **ZA JAKÝCH PODMÍNEK A PODLE JAKÉHO ČASOVÉHO ROZVRHU MOHU INVESTOVAT DO TOHOTO CENNÉHO PAPIŘU?**

**POPIS PODMÍNEK NABÍDKY:**

**Neosvobozená/Neosvobozené jurisdikce veřejné nabídky:** Česká republika

**Nabídkové období:** Od 08/06/2020 do 24/06/2020

**Cena nabídky:** Dluhopisy budou nabízeny za Emisní kurz

**Podmínky nabídky:**

Nabídky Dluhopisů jsou podmíněny jejich emisí a případnými dalšími podmínkami uvedenými ve standardních obchodních podmínkách finančních zprostředkovatelů oznámených investorům těmito příslušnými finančními zprostředkovateli.

Emitent si vyhrazuje právo z jakéhokoli důvodu ukončit Nabídkové období před jeho uvedeným koncem. Emitent si vyhrazuje právo nabídku stáhnout a emisi Dluhopisů zrušit z jakéhokoli důvodu a kdykoli, v Datum emise či před ním. Aby se předešlo pochybnostem, pokud potenciální investor učinil jakoukoli žádost a Emitent toto právo uplatní, žádný potenciální investor nebude mít právo Dluhopisy upsat ani jinak nabýt.

V každém případě bude oznámení investorům o předčasném ukončení nebo stažení zveřejněno na internetové stránce Emitenta (<http://prospectus.socgen.com>).

**Emisní kurz:** 100 % Celkové nominální částky

**Odhad celkových nákladů spojených s emisí nebo nabídkou, včetně odhadovaných nákladů, které Emitent nebo Osoba nabízející cenné papíry naúčtují investorovi:**

Vstupní náklady účtované investorovi Emitentem nebo Osobou nabízející cenné papíry činí 2,46 %. Vstupní náklady a potenciální opakující se náklady a potenciální očekávané pokuty za odstoupení mohou ovlivnit výnos, který investor získá z této investice.

**Plán distribuce:** Produkt je určen pro retailové investory a bude nabízen v České republice

**KDO JE OSOBOU NABÍZEJÍCÍ CENNÉ PAPIRY NEBO OSOBOU ŽÁDAJÍCÍ O PŘIJETÍ K OBCHODOVÁNÍ?**

Societe Generale jako Dealer

Tour Sociétés Générale - 17 Cours Valmy

92987 Paříž La Défense Cedex, Francie

Sídlo: 29, boulevard Haussmann, 75009 Paříž, Francie.

Právní forma: akciová společnost (*société anonyme*)

Příslušné právo: francouzské právo

Země registrace: Francie

**PROČ JE TENTO PROSPEKT SESTAVOVÁN?**

Tento prospekt je sestavován pro účely veřejné nabídky Dluhopisů.

**Důvody nabídky a použití výnosů:** Čisté výnosy z každé emise Dluhopisů se použijí na obecné účely financování skupiny Sociétés Générale Group, mezi které patří i dosažení zisku.

**Odhad čisté částky výnosů:** Nepoužije se.

**Upisování:** Nabídka je předmětem dohody o upisování na základě pevného závazku převzetí s: Societe Generale

**Zájmy fyzických osob na emisí/nabídce:**

Pokud je Emitentovi známo, kromě případných poplatků splatných Dealerovi žádná osoba zapojená do emise Dluhopisů nemá žádný zájem, který je pro nabídku významný.

V rámci běžného obchodního styku se Dealer a jeho spřízněné osoby účastní a v budoucnosti se mohou účastnit investičních bankovních a/nebo komerčních bankovních transakcí s Emitentem a jeho spřízněnými osobami a těmto osobám mohou rovněž poskytovat další služby.

Société Générale zajistí role poskytovatele zajišťovacích nástrojů Emitentovi Dluhopisů, Agentu pro výpočty Dluhopisů a organizátora nebo poradce podkladového indexu.

Nelze vyloučit možnost střetu zájmů mezi rozdílnými rolemi Société Générale na jedné straně a mezi zájmy Société Générale v těchto rolích a zájmy Majitelů dluhopisů na straně druhé.

Navíc, vzhledem k bankovním aktivitám Société Générale mohou vzniknout střety zájmů mezi zájmy Société Générale jednajících v těchto postaveních (včetně obchodního vztahu s emitenty finančních nástrojů, které jsou podkladovými nástroji Dluhopisů, nebo disponování neveřejnými informacemi ve vztahu k nim) a zájmy Majitelů dluhopisů. Konečně, aktivity Société Générale ve vztahu k podkladovému finančnímu nástroji/podkladovým finančním nástrojům, ať na její vlastní účet nebo na účet jejích zákazníků, nebo uzavření zajišťovacích transakcí může také mít vliv na cenu těchto nástrojů a jejich likviditu, a proto může být ve střetu se zájmy Majitelů dluhopisů.