



6Y EUR Index Linked Call Warrant

On Euro iStoxx Equal Weight Constant 50

**CROSS-ASSET SOLUTIONS
LONDON**

CONTACT INFORMATION

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Indicative Terms and Conditions

This product is issued under and is subject to the terms and conditions of the Warrants Issuance Programme Base Prospectus of the Issuer dated 31 July 2015, as may be supplemented from time to time (the "Programme") and the related Final Terms. The Programme is available on the website "<http://www.sglistedproducts.com>" and/or may be obtained free of charge from Société Générale at the following address: SG House, 41 Tower Hill, London, EC3N 4SG, upon request.

PART A – CONTRACTUAL TERMS

	Issuer:	SG Issuer
	Guarantor:	Société Générale
1.	Date on which the Warrants become fungible:	Not applicable
2.	Settlement Currency:	EUR
3.	Number of Warrants:	Up to 20,000
4.	Issue Price:	EUR 1,000 per Warrant
5.	Issue Date:	7 October 2016
6.	Notional Amount per Warrant:	EUR 1,000
7.	Expiration Date (European Style Warrants):	30 September 2022 or (if such date is not a Business Day) the immediately succeeding Business Day
8.	(i) Settlement Date:	Ten Business Days following the Expiration Date
	(ii) Scheduled Settlement Date:	Not applicable
9.	Type of Warrants:	<p>Unsecured</p> <p>European</p> <p>The Warrants are Call Warrants</p> <p>The Warrants are Index Linked Warrants</p> <p>The Warrants are Formula-Linked Warrants</p> <p>The provisions of the following Additional Terms and Conditions apply:</p> <p>Additional Terms and Conditions relating to Formulae</p> <p>Additional Terms and Conditions for Index Linked Warrants</p> <p>Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable</p>

10.	Reference of the Product:	3.3.4 (Athena Apollon), as described in the Additional Terms and Conditions relating to Formulae.
PROVISIONS RELATING TO SETTLEMENT		
11.	Type of Settlement:	The Warrants are Cash Settled Warrants
12.	Cash Settlement Amount:	As set out in Condition 5.1 of the General Terms and Conditions
13.	Conversion Rate:	Not applicable
14.	Substitute Conversion Rate:	Not applicable
15.	Physical Delivery Warrant Provisions:	Not applicable
16.	Parity:	Not applicable
17.	Final Settlement Price:	<p>Unless an Early Expiration Event has previously occurred or the Warrants have been previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price of one Warrant shall be an amount calculated in accordance with the following formulae:</p> <p>Condition 3.3.4.3 shall apply in conjunction with Condition 3.3.0.1, Option 4 (Two Final Barriers) of the Additional Terms and Conditions relating to Formulae, as follows:</p> <p><u>Scenario 1:</u> If on Valuation Date(6), Performance(6) is higher than or equal to 0%, then:</p> <p>Final Settlement Price = Notional Amount × Product Formula(6) Product Formula(6) = 100% + 6 x 8.00%</p> <p><u>Scenario 2:</u> If on Valuation Date(6), Performance(6) is lower than 0% and Performance(6) is higher than or equal to -50%, then:</p> <p>Final Settlement Price = Notional Amount × Product Formula(6) Product Formula(6) = 100%</p> <p><u>Scenario 3:</u> If on Valuation Date(6), Performance(6) is lower than -50%, then:</p> <p>Final Settlement Price = Notional Amount × Product Formula(6) Product Formula(6) = 100% + Performance(6)</p>
18.	Averaging Date(s):	Not applicable

19.	Optional Early Expiration at the option of the Issuer:	Not applicable
20.	Optional Early Expiration at the option of the Warrantholder:	Not applicable
21.	Event-linked Early Expiration:	Applicable in accordance with Condition 5.10 of the General Terms and Conditions
	(i) Early Expiration Event:	For the purposes of this section, Reference Date(s)(t) means Reference Date(s)(i) means Valuation Date(i) (i from 1 to 5). An Early Expiration Event(i) (i from 1 to 5) is deemed to have occurred, as determined by the Calculation Agent, if on ReferenceDate(s)(i), Performance(i) is higher than or equal to the 0%.
	(ii) Event-linked Settlement Amount: Early	Determined in accordance with Condition 5.10 of the General Terms and Conditions.
	(iii) Event-linked Settlement Price: Early	Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Event-linked Early Settlement Price for each Warrant shall be the Early Settlement Price for each Warrant which will be determined in accordance with the following provisions: Condition 3.3.4.2 of the Additional Terms and Conditions relating to Formulae shall apply as follows: Early Settlement Price(i) = Notional Amount x Product Formula(i) Product Formula(i) = 100% + i x 8.00%
	(iv) Event-linked Early Expiration Period:	Not applicable
	(v) Event-linked Early Expiration Date:	Not applicable
	(vi) Event-linked Early Settlement Date:	The date falling on the tenth Business Day following the occurrence of an Early Expiration Event.
22.	Trigger early settlement at the option of the Issuer:	Applicable as per Condition 5.8 of the General Terms and Conditions
23.	Early Trigger Level Settlement Amount(s) payable:	As per Condition 5.8 of the General Terms and Conditions
24.	Structured Amount Warrants:	Not applicable

PROVISIONS RELATING TO EXERCISE				
25.	Exercise:		Automatic Exercise	
	(i)	Exercise Price:	EUR 0	
	(ii)	Minimum Exercise Number:	Not applicable	
	(iii)	Maximum Exercise Number:	Not applicable	
	(iv)	Units	Not applicable	
26.	Credit Linked Warrants Provisions		Not applicable	
27.	Bond Linked Warrants Provisions		Not applicable	
PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY				
28.	(i)	Underlying:	The following Index as defined below:	
	Index Name	Bloomberg page	Index Sponsor	Exchange
				Website
	EURO iSTOXX EWC 50	ISXEC50	Stoxx Ltd	Each Exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor
				www.stoxx.com
	(ii)	Information relating to the past and future performances of the Underlying(s) and volatility:	Information relating to the performance of the Underlying is available on the website or screen page specified above and details regarding the volatility of the Underlying can be obtained, upon request, at the London office of Societe Generale and at the office of the Agent.	
	(iii)	Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Events and/or Extraordinary Event(s) and/or Monetisation until the Expiration	The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Index Linked Warrants	

		Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:	
	(iv)	Other information relating to the Underlying(s):	Information or summaries of information included herein with respect to the Underlying, 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			
29.	(i)	Definitions relating to date(s): Valuation Date(s)	Applicable
		Valuation Date(0) or the “Initial Valuation Date”:	30 September 2016
		Valuation Date(i) (i from 1 to T): (T=6)	Valuation Date(1): 2 October 2017 Valuation Date(2): 1 October 2018 Valuation Date(3): 30 September 2019 Valuation Date(4): 30 September 2020 Valuation Date(5): 30 September 2021 Valuation Date(6) or Valuation Date(T) or the “Final Valuation Date” : 30 September 2022
	(ii)	Definitions relating to the Product:	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
	-	Closing Price	As specified in Condition 1 of the Additional Terms and Conditions for Index Linked Warrants as follows: In respect of an Index and of a day (t), (a) the official closing level of the Index on such day (t) as published and announced by the Index Sponsor, as adjusted (if applicable) pursuant to the provisions of Condition 3 of the Additional Terms and Conditions for Index Linked Warrants or, (b) in

				<p>circumstances where day (t) falls on the last day of quotation of the principal futures contract on the Index maturing in the month of such day (t), the official settlement price of the principal futures contract on the Index on such day (t).</p> <p>Option "Daily Settlement Price" is applicable</p>
		-	S(i) (i from 0 to 6)	<p>As specified in Condition 4.0 of the Additional Terms and Conditions relating to Formulae and Condition 1 of the Additional Terms and Conditions for Index Linked Warrants as follows:</p> <p>The Closing Price of the Underlying on Valuation Date(i) (i from 0 to 6).</p>
		-	Performance(i) (i from 1 to 6)	$(S(i) / S(0)) - 100\%$
PROVISIONS RELATING TO SECURED WARRANTS				
30.	Secured Warrant Provisions:			Not applicable
PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS				
31.	Portfolio Linked Warrant Provisions:			Not applicable
GENERAL PROVISIONS APPLICABLE TO THE WARRANTS				
32.	Provisions applicable to payment date(s):			
		-	Payment Business Day:	Following Payment Business Day
		-	Financial Centre(s):	TARGET 2
33.	Events of Default:			Applicable
34.	Minimum Trading Amount:			EUR 1,000
35.	Form of the Warrants:			Registered Global Warrant registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
36.	Tax Gross Up (Condition 6.2 of the General Terms and Conditions):			Not applicable

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING		
(i)	Listing:	Application has been made for the Warrants to be listed on the official list of the Luxembourg Stock Exchange
(ii)	Admission to trading:	Application has been made for the Warrants to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date. There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.
OPERATIONAL INFORMATION		
(i)	Security identification code(s):	
	- ISIN code:	LU1377588907
	- Common code:	137758890
(ii)	Clearing System(s):	Euroclear/Clearstream, each having the following address: Euroclear: 1 boulevard du Roi Albert II, B-1210, Brussels, Belgium Clearstream: 42 avenue J F Kennedy, L-1855, Luxembourg
(iii)	Delivery:	Delivery against payment
(iv)	Calculation Agent:	Société Générale 29, boulevard Haussmann, 75009 Paris, France
(v)	Agent(s):	Société Générale Bank & Trust 11, avenue Emile Reuter 2420 Luxembourg Luxembourg
ADDITIONAL INFORMATION		
-	Minimum investment:	EUR 1,000
PUBLIC OFFER INFORMATION		
(i)	Public Offer Jurisdiction(s):	Ireland
-	Offer Period:	From (and including) 18 July 2016 to (and including) 30 September 2016
-	Offer Price:	The Issuer has offered the Warrants to the Dealer/ at the initial issue price of 100%

MISCELLANEOUS

Launch Date	30/06/2016
Secondary Market	Société Générale ensures a secondary market daily during the life of the product with a maximum bid-offer spread of 1%, under normal market conditions.
Commissions and other Remunerations	Société Générale shall pay to the person(s) mentioned below (each an “ Interested Party ”) the following remunerations for the services provided by such Interested Party to Société Générale in the capacity set out below: to BCP Asset Management Limited as distributor an annual average remuneration (calculated on the basis of the term of the Warrants) up to 1.00% of the amount of Warrants effectively placed.

DISCLAIMERS

IMPORTANT WARNING:

Investors must read carefully the information provided in the Warrants Issuance Base Prospectus dated 31 July 2015, as may be supplemented from time to time. In particular, the attention of the investors is drawn to the following:

Credit risk: Investors take an ultimate credit risk on Société Générale as guarantor of the obligations of the Issuer in respect of the product according to the terms and conditions of the guarantee (available at the Guarantor’s office upon request). Thus Société Générale’s insolvency may result in the partial or total loss of the invested amount. The market value of the product can decrease significantly below the amount initially invested as a result of Société Générale’s creditworthiness.

Information when products do not offer capital protection: For products which include a risk of capital loss, the settlement amount of such products may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment. Moreover, regardless the formula linked to the settlement amount, the investor may lose part or all of the initially invested amount (i) before the expiration date, if the product is sold by the investor or early expired or (ii) at expiration date, if the increased cost of hedging is deducted from any amount due on such date.

U.S. permanent selling restrictions

The Warrants, any guarantee thereof and any securities to be issued or delivered on the exercise, cancellation or settlement of the Warrants have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the **Securities Act**) or under any state securities laws and none of the Issuers nor the Guarantor have registered or will register as an investment company under the U.S. Investment Company Act of 1940, as amended (the **Investment Company Act**).

Accordingly, the Warrants and any guarantee thereof may only be offered, sold, resold, delivered or otherwise transferred in "offshore transactions" outside the United States in reliance of Regulation S, as amended, under the Securities Act (**Regulation S**) to, and may only be legally or beneficially held, owned, redeemed or exercised by, or transferred or pledged to investors who are (1) located outside the United States, and who are (2) not U.S. Persons (as defined in Regulation S) or non-U.S Persons (as defined in Rule 4.7 under the United States Commodity Exchange Act of 1936, as amended (the **Commodity Exchange Act**) (as such terms may be amended from time to

time)), in each case in a transaction that will not cause the Issuer or the Guarantor, as the case may be, to become required to register as an investment company under the Investment Company Act. Therefore, the Warrants and any guarantee thereof may not be legally or beneficially owned, held, redeemed or exercised at any time by or transferred or pledged to any "U.S. Person" (as defined in Regulation S) or any person in the United States. No person is obligated or intends to register the Warrants under the Securities Act or any state securities laws in the United States of America. Unless otherwise noted, terms used in this paragraph have the meanings given to them in Regulation S.

None of the Issuer, Transfer Agent nor their affiliates shall be obligated to recognise any resale or other transfer of the Warrants made other than in compliance with these restrictions. Any transfer of the Warrants to any person within the United States or any U.S. Person shall be void ab initio. The Issuer, Transfer Agent or their affiliates may require any person within the United States or any U.S. Person to transfer the Warrants immediately to a non-U.S. Person in an offshore transaction pursuant to Regulation S. The Issuer, Transfer Agent or any of their affiliates may also cancel any such Warrants from any such person on a compulsory basis.

Furthermore, trading in the Warrants has not been approved by the United States Commodity Futures Trading Commission and neither the Guarantor nor any Issuer have been or will be registered as a commodity pool operator under the rules promulgated under the Commodity Exchange Act and no U.S. Person or any person in the United States may at any time trade or maintain a position in the Warrants and any guarantee thereof.

IMPORTANT INFORMATION FOR INVESTORS

The terms and conditions are indicative and may change with market fluctuations.

Prior to investing in the product, investors should seek independent financial, tax, accounting and legal advice.

For the products benefiting from a guarantee by Société Générale or by any other entity of the Société Générale group (hereinafter referred to as the “Guarantor”), the due and punctual payment by the principal debtor of any sums owed in respect of these products is guaranteed by the Guarantor, according to the terms and subject to the conditions set forth in such a guarantee, available at the Guarantor’s office on request. Consequently, the investor bears a credit risk on the Guarantor.

Market risk: the product may at any time be subject to significant price movement which may in certain cases lead to the loss of the entire amount invested.

Certain products may include embedded leverage, which amplifies the variation, upwards or downwards, in the value of the underlying instrument(s), which may result, in a worst case scenario, in the partial or total loss of the invested amount.

Risk relating to unfavourable market conditions: The fluctuations in the marked-to-market value of certain products may require the investor to make provisions or resell the products in whole or in part before expiration, in order to enable the investor to comply with its contractual or regulatory obligations. As a consequence, the investor may have to liquidate these products under unfavourable market conditions, which may result in the partial or total loss of the invested amount. This risk will be even higher if these products include leverage.

Liquidity risk: For certain products, there is no liquid market on which such products can be easily traded, and this may have a material adverse effect on the price at which such products might be sold. As a consequence, the investor may lose part or all of the invested amount.

Certain exceptional market circumstances may also have a negative effect on the liquidity of the product, and even render the product entirely illiquid, which may make it impossible to sell the product and result in the partial or total loss of the invested amount.

Information in the event of a buy back by Société Générale or of an early termination of the product: Although there is no general undertaking from Société Générale to buy back, terminate early or propose prices for products during the life of such products, Société Générale may expressly commit to do so on a case by case basis. The performance of this commitment shall depend on (i) general market conditions and (ii) the liquidity conditions of the underlying instrument(s) and, as the case may be, of any other hedging transactions. The price of such products (in particular, the “bid/offer” spread that Société Générale may propose from time to time for the repurchase or early termination of such products) will include, inter alia, the hedging and/or unwinding costs generated by such a buy back for Société Générale. Société Générale and/or its subsidiaries cannot assume any responsibility for such consequences and for their impact on the transactions relating to, or investment into, the relevant products.

Events affecting the underlying instrument(s) or hedging transactions: In order to take into account the consequences on the product of certain extraordinary events which could affect the underlying instrument(s) of the product, the product’s documentation provides for (i) adjustment or substitution mechanisms and, in certain cases, (ii) the early expiration of the product. This may result in losses on the product.

Information on data and/or figures drawn from external sources: The accuracy, completeness or relevance of the information which has been drawn from external sources is not guaranteed although it is drawn from sources reasonably believed to be reliable. Subject to any applicable law, neither Société Générale nor the issuer shall assume any liability in this respect.

Information on simulated past performance and/or on future performance and/or on past performance: The value of your investment may fluctuate. When simulated past performance or past performance is displayed, the figures relating thereto refer or relate to past periods and are not a reliable indicator of future results. This also applies to historical market data. When future performance is displayed, the figures relating to future performance are a forecast and are not a reliable indicator of future results. Furthermore, where past performance or simulated past performance relies on figures denominated in a currency other than that of the country of residence of an investor, the return for such investor may increase or decrease as a result of currency fluctuations. Finally, when past or future

performance or simulated past performance is displayed, the potential return may also be reduced by the effect of commissions, fees, taxes or other charges borne by the investor.

General selling restrictions: It is each investor's responsibility to ascertain that it is authorised to subscribe, or invest into, this product.

The underlying instrument(s) of certain products may not be authorised to be marketed in the country(ies) where such products are offered. The attention of investors is drawn to the fact that the offering of these products in this (these) country(ies) in no way constitutes an offer, or an invitation to make an offer, to subscribe to, or purchase, the underlying instrument(s) in such country(ies).

Information on commissions, remunerations paid to, or received from third parties: If, under applicable laws and regulations, any person (the "Interested Party") is required to disclose to prospective investors in the product any commission or remuneration that Société Générale and/or the issuer pay(s) to, or receives from, such Interested Party in respect of the product, the Interested Party shall be solely responsible for compliance with such laws and regulations.

Currency exchange risk: When the underlying asset(s) is/are quoted and/or expressed in a foreign currency and/or, in the case of an index or an asset basket, it contains components expressed and/or quoted in one or several foreign currency(ies), the value of the investment may increase or decrease as a result of the value of such currency(ies) against the euro or any other currency in which the product is expressed, unless the product includes a currency exchange guarantee.

Authorisation: This document is issued in the U.K. by the London Branch of Société Générale.] Société Générale is a French credit institution (bank) that is authorised and supervised by the European Central Bank (ECB) and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (the French Prudential Control and Resolution Authority) and regulated by the Autorité des marchés financiers (the French financial markets regulator) (AMF).[Societe Générale London Branch is authorised by the ECB, the ACPR and the Prudential Regulation Authority (PRA) and subject to limited regulation by the Financial Conduct Authority (FCA) and the PRA. Details about the extent of our authorisation, supervision and regulation by the above mentioned authorities are available from us on request.

Warning regarding the Indices:

The indices referred to herein (the "Indices") are not sponsored, approved or sold by Société Générale. Société Générale shall not assume any responsibility in this respect.

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