SOCIÉTÉ GÉNÉRALE as Issuer and Guarantor (incorporated in France)	and	**SG ISSUER** as Issuer (incorporated in Luxembourg)	and	**SG OPTION EUROPE** as Issuer (incorporated in France)

Debt Instruments Issuance Programme

This supplement dated 13 April 2018 (the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme prospectus dated 27 June 2017 (the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 27 June 2017 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)) and (b) by the SIX Swiss Exchange Ltd pursuant to its listing rules.

The purpose of this Supplement is to insert the Best Select Fund EUR Index into the section "Description of Société Générale Indices ("SGI Indices")" and to amend the credit rating of Société Générale by Moody's.

Any websites included in the Prospectus are for information purposes only and do not form part of the Prospectus.

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

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the first supplement dated 31 July 2017, the second supplement dated 10 August 2017, the third supplement dated 13 September 2017, the fourth supplement dated 20 October 2017, the fifth supplement dated 14 November 2017, the sixth supplement dated 11 December 2017, the seventh supplement dated 18 January 2018, the eighth supplement dated 27 February 2018, the ninth supplement dated 20 March 2018 and the tenth supplement dated 6 April 2018 (the "**Previous Supplements**").

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the relevant Base Prospectus, the Previous Supplements and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 13.2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 17 April 2018) to withdraw their acceptances.

I.   AMENDMENT OF THE SECTION "SUMMARY"

Element B.17 on page 11, "*Credit Ratings assigned to the issuer or its debt securities*", is modified by deleting the terms which are strikethrough in red below and by adding the terms which are in blue and underlined below as follows:

[*Delete the Element B.17 if the Notes are derivative instruments to which Annex XII of the Regulation applies*]		
B.17	**Credit ratings assigned to the issuer or its debt securities**	[Société Générale is rated A (high) by DBRS, A by Fitch Ratings, ~~A2~~ A1 by Moody's Investors Services, A by Rating and Investment Information, Inc. and A by Standard and Poor's.]
		[*If the Issuer is SG Issuer or SG Option Europe*: Not Applicable. The Issuer is not rated.]
		[Not Applicable] [The Notes to be issued have [not] been rated **[***Specify rating(s) of Notes being issued***]** [by **[***Specify rating agency(ies)***]**.]]

II.   AMENDMENT OF THE SECTION "GENERAL DESCRIPTION OF THE PROGRAMME"

In the sub-section 12, "*Type of Structured Notes*", the sentence "*The index description of the SGI Harmonia Index (EUR – Excess Return) belonging to the first category (a) is contained in section "Description of SGI Indices" of this Base Prospectus*" on page 108 is modified by deleting the terms which are strikethrough in red below and by adding the terms which are in blue and underlined below as follows:

"~~The index description~~Index descriptions of the SGI Harmonia Index (EUR – Excess Return) and The Best Select Fund EUR Index belonging to the first category (a) ~~is~~ are contained in section "Description of SGI Indices" of this Base Prospectus."

III.   AMENDMENTS OF THE SECTION "DESCRIPTION OF SOCÉTÉ GÉNÉRALE INDICES ("SGI INDICES")"

3.1   The sentence "*The index description of the SGI Harmonia Index (EUR – Excess Return) belonging to the first category (a) is contained below*" on page 740 is modified by deleting the terms which are strikethrough in red below and by adding the terms which are in blue and underlined below as follows:

"~~The index description~~Index descriptions of the SGI Harmonia Index (EUR – Excess Return) and The Best Select Fund EUR Index belonging to the first category (a) ~~is~~ are contained below."

3.2 Section "Description of Société Générale Indices ("SGI Indices")" is completed by the following description of the Best Select Fund EUR Index, on page 750:

"

The Best Select Fund EUR Index
(EUR – Excess Return)

Index Rules
Version as of 31st January 2018

1. Index Rules Summary

1.1 Index Description

The Best Select Fund EUR Index (the "**Index**", displayed on Bloomberg page SGMDBSFE <Index>), with an index launch date on the 31/01/2018 (the "**Index Launch Date**"), aims to provide the performance of a dynamic multi-asset basket of mutual funds (each, a "**Basket Component**", together the "**Net Funded Basket**") with a volatility control mechanism.

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

Bloomberg ticker:	SGMDBSFE <Index>
Type of Return:	Excess Return
Calculation Frequency:	Daily
Publication Time:	End of Day
Index Launch Date:	31/01/2018
Currency:	EUR
Fees and Costs:	As specified under the "Index Fees and Costs" section below
Index Asset Class:	Multi-Asset
Index Components:	Equity Instrument and Market Data

1.2 Mechanism

1.2.1 Index Composition and quarterly review of the Net Funded Basket

The Index is composed of a hypothetical basket of funds where the weightings are systematically determined on a quarterly basis using a momentum algorithm: the 5 best performing Basket Component (out of 8 components comprising the Net Funded Basket) are selected according to their performance over the elapsed quarter and given weights ranging from 30% (for the best performing component) to 10% (the 5th top performing component).

In order to keep the risks associated with the Index under a certain limit, the Index also includes a volatility control mechanism, where the hypothetical exposure of the Index to such Net Funded Basket varies on a daily basis in accordance with input parameters described under 1.2.2 below.

1.2.2 Daily "Vol Target" Mechanism

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

(i)   the short term historical volatility of the Net Funded Basket;

(ii)   a target volatility of 4%; and

(iii)   the historical volatility of the Index itself;

so that, in most cases:

- when the short-term historical volatility of the Net Funded Basket exceeds 4%, the Exposure will generally be less than 100% (subject to a minimum Exposure of 0%)

- when the short-term historical volatility of the Net Funded Basket falls below 4%, 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:

Structuring Fee   means 0.5% per annum

1.4   SGI Global Methodology

The Index is computed and maintained pursuant to these Index Rules which incorporate by reference the SGI Indices Global Methodology (version dated 16 January 2017, as supplemented, amended and restated or replaced from time to time, the "**SGI Global Methodology**"). The SGI Global Methodology is published on the SGI website under the link "SGI Cross Asset Methodology" at https://sgi.sgmarkets.com. These Index Rules should be read together with the SGI Global Methodology.

Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the SGI Global Methodology.

In the event of any inconsistency between the SGI Global Methodology and the Index Rules, for purposes of the Index, the Index Rules will prevail.

The SGI Global Methodology notably includes important events applicable in respect of the Index Components selected in section 1.1 above.

The SGI Global Methodology is expected to be updated and revised from time to time where necessary or desirable, pursuant to legal developments and for the purpose of technical improvement. The Index Sponsor may also act in good faith and a commercially reasonable manner to amend the SGI Global Methodology in order to cure ambiguities, errors and omissions, if any, thereunder. SGI Global Methodology subsequently updated and revised shall be approved in accordance with the Index Sponsor's internal index procedures and published on the SGI website under the link "SGI Cross Asset Methodology" at https://sgi.sgmarkets.com and shall, upon such publication, apply to the Index and these Index Rules.

1.5   Technical Rectification of Index Rules

The Index Rules may be amended from time to time, consistent with the economic strategy of the Index, by the Index Sponsor acting in good faith and a commercially reasonable manner to cure ambiguities, errors and omissions, if any.

For convenience, the Index Sponsor may from time to time replace a data provider, publisher or source of Market Data or Index Data (a "Data Provider"), provided that the relevant data content remains equivalent. In any case where the Index Sponsor reasonably determines that the replacement of a Data Provider is necessary or desirable

whilst the data content may not remain strictly equivalent, the Index Sponsor shall select such replacement Data Provider (a) in a commercially reasonable manner; (b) consistent with the objectives of the Index; and (c) in compliance with the Index Sponsor's internal procedures for Index modification.

1.6   Information available on the SGI website

The Index Level (including the performance and volatility of the Index), further Index data, news, and important disclaimers relating to the Index are available on the SGI website at the following address: https://sgi.sgmarkets.com.

2.   Index Rules:

2.1   Terms and definitions relating to Dates:

ACT(t-1,t)	means the number of calendar days between Calculation Date (t-1) (included) and Calculation Date (t) (excluded).
Calculation Date	means any Scheduled Valuation Day on which no Index Disruption Event exists.
Disrupted Calculation Date	means any Disrupted Calculation Date determined in accordance with Section 3.
Index Launch Date, "t_0"	January 31st, 2018
N(t-1,t)	means the number of Calculation Dates between the Calculation Date (t-1) included and the Calculation Date (t) (excluded).
Rebalancing Date	means the Index Base Date t_{IB} or the 4th Calculation Date immediately following any Review Date or Liquidity Trigger Event.
Review Date	means the first Calculation Date of January, April, July and October.
Scheduled Valuation Day	means any day where all Basket Components are published on their respective Bloomberg page.
$t_{Rev}(t)$	means the Review Date immediately preceding and including Calculation Date (t): $t_{Rev}(t) \leq t$.
$t_R(t)$	means the Rebalancing Date immediately preceding and excluding Calculation Date (t): $t_R(t) < t$.
$t_{RR}(t)$	means the Rebalancing Date immediately preceding and including Calculation Date (t): $t_{RR}(t) \leq t$.
Valuation Time	means 6:30 p.m. (New York time).
Index Base Date, "t_{IB}"	means April 7th, 2011.
Basket Component Base Date, "t_{CB}"	means January 4th, 2011.

| Basket Component (1) Replacement Date, "t_{CH}" | means November 25th, 2011. |

2.2 Terms and definitions relating to the Index:

Exposure, "E(t)"	means in respect of any Calculation Date (t), the exposure to the Net Funded Basket determined by the Index Calculation Agent pursuant to the Index Rules set out in Section 2.12. It is capped at 150%.
Historical Volatility, "HV(t)"	means in respect of any Calculation Date (t), the annualized historical volatility of the Notional Underlying Basket determined over the past 50 Calculation Dates, determined by the Index Calculation Agent in accordance with the formula specified in Section 2.8.
Index	means The Best Select Fund EUR Index (Bloomberg Ticker: SGMDBSFE <Index>).
Index Calculation Agent	S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC).
Index Currency	EUR.
Index Level, "IL(t)"	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 2.5.
Index Sponsor	Société Générale ("SG").
Target Volatility, "TV"	4%.
Structuring Fee, "SF"	means 0.50% p.a.

2.3 Terms and definitions relating to the Net Funded Basket:

Basket Component	Any component of the Net Funded Basket as provided in Appendix 1.
Basket Component Currency (i)	means in respect of a Basket Component (k), its currency as displayed in Appendix 1.
Basket Component Level ER, "$BCLNER_i(t)$"	means, in respect of a Calculation Date (t) and a Basket Component (i), the Excess Return version of the Basket Component Level, converted into the Index Currency pursuant to the Index Rules set out in Section 2.7.
Basket Component Level, "$BCL_i(t)$"	means in respect of Calculation Date (t) and Basket Component (i), its Fund Net Asset Value if such Basket Component's Basket Component Type is Fund.

Basket Component Weight, "W$_i$(t)"	means in respect of the Basket Component (i) and the Calculation Date (t), the weight (expressed in percentage) of such Basket Component in the Net Funded Basket as determined by the Index Calculation Agent pursuant to the Index Rules set out in section 2.13.
Basket Component Target Weight, "TW$_i$(t)"	means for Calculation Date (t) and Basket Component (i), the Basket Component Target Weight TWi(t) as determined by the Index Calculation Agent pursuant to the Index Rules set out in section 2.14.
Exchange(s)	means in respect of a Basket Component whose Basket Component Type is Index, each exchange or quotation system (if applicable) on which the securities or instruments underlying such Basket Component trade, any successor exchange or quotation system or any substitute exchange or quotation system to which such has relocated.
Fund	means each mutual fund comprising the Net Funded Basket.
Fund Net Asset Value, "FNAV$_i$(t)"	means, in respect of Calculation Date (t) and Basket Component (i) that has a Basket Component Type "Fund", the Net Asset Value NAV(i,t) per Unit of the Basket Component dated as of such date;
Funded Instruments	means any Basket Component (notably, but without limitation, mutual funds) for which the Liquidity Spread is applicable as determined by the Index Sponsor in its sole and absolute discretion.
Index Component	means any Basket Component and Market Data.
K(t)	means in respect of Calculation Date (t), the number of Basket Components comprising the Net Funded Basket on such Date.
Net Asset Value(t), "NAV$_i$(t)"	means in respect of the Scheduled Valuation Date (t) and Basket Component (i), the amount or amounts per unit of the Fund including (for subscription orders) or net (for redemption order) of all applicable costs, taxes and fees (if any) that would be paid (for subscription orders) or received in cash (for redemption orders) in one or more times by a Hypothetical Investor pursuant to a Valid Order for the subscription or redemption (as applicable) of units of the Fund scheduled to be executed on the official net asset value per unit determined by the Fund (or the fund service provider that generally determines such value) dated as of such Scheduled Valuation Date.
	Where:
	Valid Order means a valid and timely subscription or redemption order sent to the Fund or the fund service provider that generally accepts such order, in accordance with the subscription or redemption notice period and the relevant cut off time as set forth in the Fund documents.
	Hypothetical Replicating Party means any party investing in the Basket Components of the Index for the purpose of hedging products linked to the performance of the Index, including Société Générale and any of its affiliates.

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Net Dividend, "Div$_i$(t)"	means, in respect of the Basket Component (i) and the Calculation Date (t) that is an ex-dividend date, the net cash ordinary dividend per Unit (denominated in the Basket Component Currency) actually received by the Hypothetical Replicating Party in relation to such date, after deduction of any withholding tax and excluding any imputation, credits or refunds granted by any applicable authority having power to tax in respect of such dividend and any taxes, credits, refunds or benefits imposed or withheld or levied thereon.
	If an ex-dividend date is scheduled on a date that is not a Calculation Date, such ex-dividend date is deemed to be the first Calculation Date immediately following such date.
	For the avoidance of doubt, should there be more than a dividend with an ex-date comprised between Calculation date (t-1) (excluded) and Calculation Date (t) (included), DIV$_i$(t) is deemed to be equal to the sum of such dividends denominated in the Basket Component currency after deduction of any withholding tax as described above.
Net Funded Basket	means the basket of Basket Components whose initial Basket Component Weights are displayed in Appendix 1.
Net Funded Basket Level, "NFBL(t)"	means in respect of Calculation Date (t), the level of the Net Funded Basket expressed in the Index Currency and determined in accordance with Section 2.6.
Notional Net Funded Basket	means a basket of Basket Components calculated for the purpose of determining the Historical Volatility.
Notional Net Funded Basket Level, "NNFBL(t,s)"	means in respect of Calculation Date (t) and Calculation Date (s), the level as of Calculation Date (s) of the Notional Net Funded Basket (t) determined by the Index Calculation Agent pursuant to the Index rules set out in Section 2.9.
Unit	means in respect of a Fund, a share or unit of such Fund.
Funds Historical Volatility, "FHV$_i$(t)"	means in respect of Basket Component (i) for Calculation Date (t), the annualized historical volatility of the Basket Component determined over the past 250 Calculation Dates, determined by the Index Calculation Agent in accordance with the formula specified in Section 2.14.2.
Basket Component (1) Replacement Underlying	means Old Mutual – Global Equity Absolute Return Fund (Institutional Class) as published on the Bloomberg page OMEIEHA ID <Equity>.
Basket Component (1) Replacement Level, "BCRL$_1$(t)"	means, in respect of any date (t), the Fund Net Asset Value of the Basket Component (1) Replacement Underlying on such date.

2.4   Terms and definitions relating to the Market Data

Basket Component Rate, "BCRate$_i$(t)"	means in respect of a Calculation Date (t) and an Basket Component (i), the 3-month rate denominated in the Basket Component Currency displayed on the relevant Bloomberg page as available in Appendix 1.
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 2.4) or any other similar instrument specified herein.

2.5   Determination of the Index Level, "IL(t)":

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:

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

With $IL(t_{IB}) = 100$

2.6   Determination of the Net Funded Basket Level "NFBL(t)":

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

$$NFBL(t) = NFBL(t-1) + \left[\sum_{i=1}^{K(t)} W_i(t-1) \times \frac{NFBL(t_R(t)-4)}{BCLER_i(t_R(t)-4)} \times \left(BCLER_i(t) - BCLER_i(t-1)\right)\right]$$

Where,

$NFBL(t_{IB}) = 100$

2.7   Determination of the Basket Component Level ER, "BCLER$_i$(t)":

2.7.1   For Basket Components i=2,3,4,5,6,7,8

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

$$BCLER_i(t) = BCLER_i(t-1) \times \left[1 + \left(\frac{BCL_i(t) + Div_i(t)}{BCL_i(t-1)} - 1 - (BCRate_i(t-1)) \times \frac{Act(t-1,t)}{360}\right)\right]$$

With,

$BCLNER_i(t_{CB}) = 100,$

2.7.2   For Basket component i=1
- If t>t$_{CH}$:

$$BCLER_i(t) = BCLER_i(t-1) \times \left[1 + \left(\frac{BCL_i(t) + Div_i(t)}{BCL_i(t-1)} - 1 - (BCRate_i(t-1)) \times \frac{Act(t-1,t)}{360}\right)\right]$$

- If t ≤ t_CH:

$$BCLER_i(t) = BCLER_i(t-1)$$
$$\times \left[1 + \left(\frac{BCRL_i(t) + Div_i(t)}{BCRL_i(t-1)} - 1 - (BCRate_i(t-1) + 0.75\%) \times \frac{Act(t-1,t)}{360}\right)\right]$$

With,

$$BCLNER_i(t_{CB}) = 100,$$

2.8   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:

$$HV(t) = \sqrt{\frac{1}{50} \times \sum_{k=0}^{49} \left(\frac{365}{ACT(t-k-3,t-k)} \times ln\left(\frac{NNFBL(t,t-k)}{NNFBL(t,t-k-3)}\right)^2\right)}$$

Where,

"ln" means the logarithm to the base e.

2.9   Determination of the Notional Net Funded Basket Level "NNFBL(t,t-k)":

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

For any k>0:
$$NNFBL(t,t-k) = NNFBL(t,t-k-1) \times \left[\sum_{i=1}^{K(t+2)} TW_i(t+2) \times \frac{BCLER_i(t-k)}{BCLER_i(t-k-1)}\right]$$

With,

$$NNFBL(t,t) = 100$$

2.10   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 ≥ t_IB+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,

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"ln" means the logarithm to the base e, and

$\alpha(t) = Min[N(t_{IB},t); 189]$

2.11   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 ≥ t_{IB}+3,:

$$VAF(t) = Min\left[120\%\,; Max\left[80\%;\ \sqrt{Max\left[1 + \frac{\alpha(t)}{63} \times \left(1 - \left(\frac{IHV(t)}{TV}\right)^2\right)\,; 0\right]}\right]\right]$$

Where,
$\alpha(t) = Min[N(t_{IB},t)\,; 189]$

b) For any Calculation Date on or before the Index Base Date (t≤t_{IB}+2) :

$$VAF(t) = 1$$

2.12   Determination of the Exposure "E(t)":

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

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

2.13   Determination of the Basket Component Weight "W_i(t)":

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

If t_{RR}(t) ≤ t < t_{RR}(t)+4

$$W_i(t) = W_i(t-1) + \frac{TW_i\left(t_{Rev}(t)\right) - W_i(t_{Rev}(t) - 1)}{4}$$

Otherwise
$$W_i(t) = W_i(t-1)$$

For any Calculation Date prior to the Index Base Date, the Basket Component Weight is determined as follows:

$$W_i(t) = 0$$

2.14   Determination of the Basket Component Target Weight, "TW_i(t)":

The Basket Component Target Weights are, in respect of Calculation Date (t), calculated according to the following methodology:

2.14.1. Determination of the Momentum Score

The Momentum Score is computed by the Index Calculation Agent on the Review Date using the returns for each Basket Component according to the following formula:

$$Mscore(t) = \frac{BCL_i(\mathbf{t_{Rev}(t)})}{BCL_i(\mathbf{t_{Rev}(t-1)})}$$

For the avoidance of doubt, the Basket Component (1) Level prior to the Basket Component (1) Replacement Date is defined by:

For $t < t_{CH}$:

$$BCL_1(t) = BCL_1(t-1) \times \left(\frac{BCRL_1(t)}{BCRL_1(t-1)} - 0.75\% \times \frac{Act(t-1,t)}{360} \right)$$

2.14.2. Determination of the Net Funded Basket weights

At each Review Date we rank the Basket Component according to their Momentum Score. We then attribute the weight using the following chart.

Rank	Weights
1	30%
2	25%
3	20%
4	15%
5	10%
6	0%
7	0%
8	0%

In case two funds were to have the same Momentum Score at a particular date t, we would compute the 1 year historical volatility of those funds using the following formula:

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

Where,

"ln" means the logarithm to the base e, and

β(t) = Min[N(t$_{IB}$,t);250]

We would rank them in increasing order so that the fund with the lowest volatility would obtain a higher rank.

3.   Index Disruption Events:

As specified in the SGI Global Methodology.

4.   Index Extraordinary Events:

As specified in the SGI Global Methodology.

5.   Disclaimers:

The Best Select Fund 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") and, these trademarks have been licensed to S&P Dow Jones Indices. "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

(i)	Basket Component	BBG Ticker	Basket Component Currency	Basket Component Rate
1	Old Mutual – Global Equity Absolute Return Fund	OMEAEHA ID	EUR	EUR003M Index
2	CPR – Croissance Reactive	CPRCROI FP	EUR	EUR003M Index
3	DWS – Multi Opportunities	DWSMOII LX	EUR	EUR003M Index
4	Fidelity Funds – European High Yield Fund	FIDEHYA LX	EUR	EUR003M Index
5	PIMCO – Global Bond Fund	PIMGBEH ID	EUR	EUR003M Index
6	Sextant – Grand Large	AMSEGLA FP	EUR	EUR003M Index
7	DNCA – Eurose	DNCASER FP	EUR	EUR003M Index
8	M&G – Optimal Income Fund	MGOIAEA LN	EUR	EUR003M Index

"

IV.   AMENDMENT OF THE SECTION "GENERAL INFORMATION"

In sub-section 2, "*Credit ratings*", paragraph ""*A2" by Moody's Investors Services*" on page 818 is modified by deleting the terms which are strikethrough in red below and by adding the terms which are in blue and underlined below as follows:

""**A2A1" by Moody's Investors Services**: Ratings assigned on Moody's global long-term and short-term rating scales are forward-looking opinions of the relative credit risks of financial obligations issued by financial institutions on a scale of 'Aaa' to 'C'. Obligations rated 'A' are judged to be upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from 'Aa' through 'Caa'. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category."

DOCUMENTS AVAILABLE

Copies of this Supplement can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the website of:

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

RESPONSIBILITY

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and the Previous Supplements.

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