



First Supplement

**pursuant to Section 16 of the German Securities Prospectus Act
(Wertpapierprospektgesetz)**

dated 29 October 2014

to the

Registration Document

dated 19 May 2014

of

**Société Générale Effekten GmbH
Frankfurt am Main**



This Supplement amends and supplements the Registration Document dated 19 May 2014.

Subject of this supplement (the “Supplement”) is the unaudited Interim Financial Information of Société Générale Effekten GmbH as of 30 June 2014.

The Interim Financial Information has been published in the early morning on 5 September 2014.

The Interim Financial Information is available free of charge at Société Générale, Frankfurt Branch, Neue Mainzer Straße 46-50, 60311 Frankfurt am Main.

The information contained in the Registration Document shall be supplemented as described in the following:

1)

The following text shall replace the contained text within Section ”IV. INFORMATION ON THE ISSUER”; “6. Financial Information on the Net Assets, Financial Position and Results of Operations of the Issuer; e) Interim Financial Information“ on page 32 of the Registration Document:

“Attached as VII. EXHIBIT III to this Registration Document is the Interim Financial Information as of 30 June 2014. The Interim Financial Information has not been audited.”

2)

The following text shall be added to „Table of Contents” on page 3 following “VI. EXHIBIT II: Financial statements, management report, auditor’s report and cash flow statement as of December 31, 2012”:

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3)

The following text shall be added to the Registration Document starting on page 74 subsequent to “VI. Exhibit II: Financial statements, management report, audit opinion and cash flow statement as of December 31, 2012”.

“

VII. EXHIBIT III: Interim Financial Information as of 30 June 2014

- 1. Management Report for the First Half of Financial Year 2014**
- 2. Balance Sheet as of 30 June, 2014**
- 3. Income Statement for the period from January 1, 2014, to June 30, 2014**
- 4. Notes to the Financial Statements for Financial Year 2014**
- 5. Cash Flow Statement**
- 6. Statement of changes in equity**

**Société Générale Effekten GmbH
Frankfurt am Main**

**Management Report
for the First Half of Financial Year 2014**

A. Legal and Commercial Basis of the Company

Société Générale Effekten is a wholly-owned subsidiary of Société Générale S.A., Paris. The purpose of the company is to issue warrants and certificates, all of which are sold to the parent company, Société Générale S.A., Paris, to Société Générale Option Europe S.A., Paris, to Société Générale, Madrid branch, and to Inora LIFE Limited, Dublin. All counterparties are wholly-owned subsidiaries of Société Générale S.A.

Due to the implementation of the unified European permit ("European passport"), meaning that only a single approval of the prospectuses by the responsible supervisory authority (BaFin) is necessary, the Company lists its products on various stock exchanges in the European Union (stock exchanges in Madrid, Milan, Paris, Luxembourg, London, Stockholm, etc.).

After being purchased by the counterparties listed above, in a second step the issues are placed with end customers by Société Générale S.A., Paris, so that no influence on the economic circumstances of the issuer results from this action.

B. Financial Review

I. Operating Conditions for the First Half of Financial Year 2014

The economic recovery of Western Europe continued in the first half of 2014, and recessionary conditions came to an end in most of the crisis-afflicted countries of Southern Europe. The German economy continued to generate modest growth in the first half of 2014, helped in particular by consumer sentiment, which remained positive, and stability in the labor market.

Financial markets were decisively influenced by the expansive monetary policies of many central banks in the first half of 2014.

The changes in base factors (stock and currency prices, indices, etc.) accompanying the economic development are the foundation for investors' expectations and are thus crucial to the design of issued products in the area of warrants and certificates.

II. Business developments

Measured by the total number of issued products, issuance activity exhibited a similar development in the first half of 2014 as in the first half of 2013 (-3.7%). A decrease in the number of issued certificates (-3,394) was nearly offset by an increase in issued

warrants (+2,493). Warrants for a total of 19,933 issues (previous half-year: 17,440) were issued in the first half of financial year 2014.

In addition, 3,324 certificate products were issued (previous half-year: 6,718). These are primarily bonus and discount certificates, unchanged from the prior year.

III. Net assets, financial position and results of operations

a) Net assets

Total assets increased year-on-year by EUR 909 million to the current EUR 22,760 million.

The company's share capital remains unchanged at EUR 26 thousand. In addition, the company holds EUR 905 thousand in profit carried forward. The company's equity increased by the earned net income of EUR 54 thousand (previous half-year: EUR 55 thousand) to EUR 985 thousand (previous half-year: EUR 888 thousand).

All receivables are owed by the sole shareholder. No credit risks exist outside the Société Générale group.

b) Financial performance

The proceeds from the sale of issued warrants and certificates are always offset by the expenses for the acquisition of the corresponding hedging transactions, so that the Company does not generate any profit from its new issue activities.

Personnel expenses and other operating expenses are passed on to Société Générale S.A., Paris, based on a "cost plus arrangement." As designed, it is not possible for the company to earn a net loss for the year, regardless of sales.

c) Financial position and liquidity

The nature and settlement of the Company's business activities aim at maintaining a balanced financial position at all times. Business transactions affecting cash flow result from the issues and their hedging transactions, from settlement of personnel and other operating expenses, and their on-debiting to Société Générale S.A., Paris.

Due to the complete reimbursement of all costs accruing at issue by the parent company, the company has sufficient liquidity and is in a position to satisfy all payment obligations.

IV. Non-financial performance indicators

The parent company is working to adjust systems and monitoring processes to its subsidiaries in order to increase operating efficiency. Therefore, several of the migrations of reporting systems initiated in financial year 2013 were further developed and standardized.

C. Report on future development and opportunities and risks of the Company

I. Expected development of the Company (forecast report)

As a consequence of the global financial market crisis that occurred in 2008, regulation projects were carried out at the national and international level in a wide variety of areas with the intent to create a more transparent and stable financial system. These projects are already being implemented or will be implemented in the next several years. The focus is particularly on new regulations for banks, but the financial market infrastructure and the processing of securities, derivatives, and other financial instruments are also partially affected. This results in adjustments to the Company's internal and external reporting system. Examples include regulations in the OTC area (EMIR) as well as adjustments in statutory reporting to the Deutsche Bundesbank.

The uncertainty regarding the future behavior of market players makes it more difficult to forecast the development of issue volume. However, the Company is currently assuming that its issuing activity will also increase in the second half of financial year 2014.

The Company intends to offer a broad range of products in the area of warrants and certificates again in the second half of 2014.

In the second half of 2014, the Company further intends to continue its issuing activities on the Swedish market, which began in 2012, as well as the listing in Spain that began in the 3rd quarter of 2013.

Earnings in the second half of financial year 2014 will be positive, factoring in the Company's strict risk-covering policy, and will be of a similar volume to the previous half year. No liquidity bottlenecks will occur.

II. Risk report

The Company's risk situation is characterized by its well-organized transaction structure and its close integration into the Société Générale group.

Borrower default risks

There are no performance risks, since the payments from the sale of the securities issued and from the purchase of the hedge transactions, as well as those from any exercise of options, are always balanced. Receivables are only owed by the parent company, Société Générale S.A., Paris. The credit rating of Société Générale S.A., Paris, and its subsidiaries is the key factor for risk assessment.

Market price risks

All market price risks associated with issued warrants and certificates are fully hedged through hedging transactions with Société Générale S.A., Paris. This means there are no price change risks or interest rate risks.

Liquidity risks

Daily monitoring of the payment flows and close coordination with the back-office departments in Paris ensure that the Company is always in a position to fulfill its payment obligations. No liquidity risks can be discerned at present due to the integration into the Société Générale group.

Operational risks

Société Générale S.A., Paris, has developed processes and systems for monitoring and controlling operational risks that are used by Société Générale Effekten GmbH. They are essentially based on the principle of permanent monitoring. Specially designed applications document processes and evaluate them according to prescribed criteria in order to prevent losses from operational risks. There are also precautions in the context of the Business Continuity Plan (BCP) to maintain seamless business operations in the event of disruptions to the infrastructure. The same rules and principles apply to the outsourced processes in the service centers in Bangalore and Bucharest as apply to Société Générale Effekten GmbH.

The measures and processes described here made it possible to ensure that no operational risks occurred in the first half of financial year 2014 in the following areas:

- Regulatory compliance risks
- Information technology risks
- Outsourcing risks
- Fraud risks

III. Opportunity report

The Company's strategy is designed to identify opportunities that arise in good time, to assess them using our risk management system or resource estimator, and to use them for successful development of the Company by means of suitable measures. A New Product Committee (NPC) is appointed in each case to design new products. All departments involved in the issuing process contribute their specific needs and resource allocations.

Consideration is given to all relevant factors for the Company, such as markets, competitive situation, strategic orientation, existing organization, personnel, back office, technical processing capacity, and volume factors.

D. Internal controlling and risk management system with regard to the financial accounting process

With regard to the financial accounting process, the Internal Controlling System (ICS) and Risk Management System (RMC) cover the principles, processes, and measures to ensure the effectiveness and efficiency of the financial accounting as well as to ensure compliance with the relevant legal regulations, and also risk hedging and representation of measurement units. They ensure that the assets and liabilities are accurately recognized, disclosed, and measured in the financial statements.

Responsibilities in ICS and RMS related to financial accounting

Responsibilities of the management and the Audit Committee

The management runs the Company independently and cooperates with the other Company bodies for the good of the Company in a relationship of trust and cooperation. The management has overall responsibility for preparing the annual financial statements, among other things.

The management affirms to the best of its knowledge and belief that the annual financial statements give a true and fair view of the net assets, financial position and

results of operations of the Company in accordance with the applicable principles of proper accounting.

The management independently determines the scope and alignment of the ICS and RMS specifically oriented to the Company and takes measures to enhance the systems and to adjust them to changing framework conditions.

The value systems that have applied for years in all countries of the Société Générale group and thus also in Société Générale Effekten GmbH, such as the “Code of Conduct” but also “Compliance Rules,” etc., also constitute the basis for responsible action for the employees entrusted with the financial accounting process.

Company employees must complete a course every year on money laundering and compliance using a computer-based learning program.

Despite all risk mitigation measures established in the context of ICS and RMS, even adequate and functional systems and processes cannot provide an absolute guarantee that risks will be identified and managed. The Accounting department is responsible for the financial accounting process and particularly for the process of creating the semiannual and annual financial statements. The Accounting department is supported by the back-office departments of Société Générale S.A., Paris, particularly with regard to the measurement of financial instruments and receivables.

The IT systems necessary for the financial reporting process are made available by the parent company.

An Audit Committee was established to support the management in the financial accounting process, consisting of four persons (one employee of Société Générale Effekten GmbH and three employees of Société Générale, Frankfurt Branch). The Audit Committee deals with the development of net worth, financial position and operating results at least once annually—particularly with regard to the annual financial statements. Within the annual financial statements process, the shareholder is required to approve the annual financial statements. The Audit Committee is supplied with the financial statement documents, including the proposal by management for appropriation of net income together with the preliminary auditor's report, in order to perform these tasks. In addition, the members of the Audit Committee receive a summary report on issuing activity and its financial accounting once per quarter.

Organization and components of the internal controlling and risk management system related to financial accounting

The business transactions to be processed by Société Générale Effekten GmbH are centrally recorded by data entry into product-specific applications by a back-office department of the parent company in Paris. The concluded transactions (contracts) are recorded in the applications and released using the double verification principle.

The accounts payable accounting for vendor invoices is carried out in Bangalore by Société Générale Global Solution Centre Private Limited (a 99% subsidiary of Société Générale S.A., Paris).

The services to be provided are stipulated in the Service Agreement between Société Générale S.A., Frankfurt Branch, and Société Générale Global Solution Centre Private Limited, Bangalore, for Société Générale Effekten GmbH.

The scanned documents are input and posted in Bangalore. Company employees issue approval and release for payment.

Head office reporting and the regulatory report to the Deutsche Bundesbank are produced in Bucharest by Société Générale European Business Services S.A. (a 99.95% subsidiary of Société Générale S.A., Paris).

The services to be provided are stipulated in the Client Services Agreement between Société Générale S.A., Frankfurt Branch, and Société Générale European Business Services SA, Bucharest, for Société Générale Effekten GmbH.

The accounting of Société Générale Effekten GmbH continues to be maintained on the central server in Paris; all data of Société Générale Effekten GmbH relevant to accounting is processed and stored on this server.

Company employees in Frankfurt monitor the current cash accounts daily and thus ensure controlling of the outsourced activities. The Intranet is used to access the information stored in the "Accounting" area for business operations in general and for financial accounting circumstances in particular. Technical system support for preparing the financial statements has been outsourced to the subsidiary responsible for IT in the SG group.

The parent company is responsible for monitoring. The technical support processes at the central support unit are regulated in procedural directives. The databases for the application systems are backed up and archived under the responsibility of the parent company. Statutory retention periods are complied with. Contingency plans are updated and monitored by Company employees. Data backup is based primarily on the centralized data backup systems for the mainframe computers and on the storage networks for the open systems area. The data are mirrored redundantly in Paris.

The necessary access protection to prevent unauthorized access and the maintenance of functional separation when using the Company's application systems relevant to financial accounting are particularly ensured by the concept of system profiles as well as processes to create system profiles. The system profiles issued to the individual back-office department in Paris as well as to the service center employees in Bangalore and Bucharest are issued and monitored by right holders in the Company using a specially developed system.

Documentation of the Processes

Documentation of the processes is prescribed as a subsidiary of Société Générale Paris, S.A. They are summarized in the "Accounting & Finance Handbook." Automatic monitoring ensuring the correctness of input data is the primary component of the documented processes.

The most important procedures in the financial accounting process are listed in the "MORSE" application. This application contributes to completion of the documentation

process, and provides a suitable instrument to ensure the financial accounting process in case of internal auditing.

Measures for ongoing updating of the ICS and RMS

In the context of enhancing the ICS and RMS, the Company carried out additional projects and measures that contributed to strengthening the ICS and RMS. These included a review of the process flows in connection with preparing the monthly results and their inclusion in process mapping.

Furthermore, additional relevant processes were included, starting from the basis of process documentation already achieved, and then transferred into the normal process of the ICS and RMS.

In case of amendments of legal requirements and regulations relating to financial accounting, such changes must be reviewed as to whether and what consequences they may have for the financial accounting process. The Company's local Accounting department is responsible for content processing. In case of amendments or new provisions that have considerable effects on the processing of financial accounting, analysis starts with the existing process mapping. All measures such as IT adjustments, process flows, posting instructions, etc., are analyzed and implemented accordingly in the back-office departments in Paris as well as in the outsourced service departments in Bangalore and Bucharest, and monitored and controlled by employees at the Company in Frankfurt.

E. Significant events after the balance sheet date

No significant events possibly affecting the net worth, financial position and operating results occurred after the conclusion of the first half of financial year 2014.

Frankfurt/Main, August 28, 2014

The Management

Société Générale Effekten GmbH

Jean-Louis Jégou

Dr. Joachim Totzke

Dr. Ulrich Scheuerle

Balance Sheet as of 30 June 2014

<u>ASSETS</u>	June 30, 2014 EUR	December 31, 2013 EUR	<u>EQUITY & LIABILITIES</u>	June 30, 2014 EUR	December 31, 2013 EUR
A. CURRENT ASSETS			A. EQUITY		
I. Receivables and other assets			I. Subscribed capital	25.564,59	25.564,59
1. Receivables from affiliated companies			II. Retained profits brought forward	904.972,54	806.949,38
a) from the investment of issuing proceeds	8.400.719.533,06	10.055.371.126,43	III. Net income for the mid- /year	54.440,81	98.023,16
- of which with a remaining term of more than one year: EUR 3.697.482.915,91 (Previous year: EUR 6.660.798.582,16)				<u>984.977,94</u>	<u>930.537,13</u>
b) Other receivables	1.559.563,69	1.442.072,71			
- of which with a remaining term of more than one year: EUR 0,00 (Previous year: EUR 0,00)			B. PROVISIONS		
2. Other assets	8.097.786.342,10	5.376.266.955,37	I. Provisions for pensions and similar obligations	153.419,48	142.719,48
- of which with a remaining term of more than one year: EUR 5.287.971.688,87 (Previous year: EUR 3.535.813.231,77)			II. Provisions for taxes	2.000,00	6.300,00
	<u>16.500.065.438,85</u>	<u>15.433.080.154,51</u>	III. Other provisions	258.450,70	353.854,65
				<u>413.870,18</u>	<u>502.874,13</u>
B. DEFERRED TAX ASSETS	14.750,87	12.633,90	C. LIABILITIES		
			I. Liabilities under issued certificates	8.400.719.533,06	10.055.371.126,43
C. TRUST ASSETS			- of which, with a remaining term of up to one year: EUR 4.703.236.617,15 (Previous year: EUR 3.394.572.564,27)		
Receivables	6.259.972.085,65	6.418.253.205,21	II. Trade payables	105.309,03	19.897,34
- of which with a remaining term of more than one year: EUR 5.697.301.206,16 (Previous year: EUR 5.698.626.941,69)			- of which, with a remaining term of up to one year: EUR 105.309,03 (Previous year: EUR 19.897,34)		
			III. Liabilities to affiliated companies	70.502,83	13.046,36
			- of which, with a remaining term of up to one year: EUR 70.502,83 (Previous year: EUR 13.046,36)		
			IV. Other liabilities	8.097.785.996,68	5.376.255.307,02
			- of which, with a remaining term of up to one year: EUR 2.809.810.885,23 (Previous year: EUR 1.840.442.075,25)		
			- of which taxes: 3.422,58 EUR (Previous year: EUR 2.273,25)		
	<u>22.760.052.275,37</u>	<u>21.851.345.993,62</u>		<u>16.498.681.341,60</u>	<u>15.431.659.377,15</u>
			D. TRUST LIABILITIES		
			Certificates	6.259.972.085,65	6.418.253.205,21
			- of which, with a remaining term of up to one year: EUR 562.670.879,49 (Previous year: EUR 719.626.263,52)		
				<u>22.760.052.275,37</u>	<u>21.851.345.993,62</u>

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBHFRANKFURT AM MAININCOME STATEMENTFOR THE PERIOD FROM JANUARY 1, 2014, TO JUNE 30, 2014

	January 1, 2014 to June 30, 2014 EUR	1. Januar 2013 to June 30, 2013 EUR
	<hr/>	<hr/>
1. Income from option contracts	2.537.058.962,14	6.111.814.642,44
2. Expenses from option contracts	2.537.058.962,14	6.111.814.642,44
3. Income from the certificate business	1.065.629.262,98	2.188.568.293,58
4. Expenses from the certificate business	1.065.629.262,98	2.188.568.293,58
5. Other operating income	1.990.754,25	1.959.422,97
6. Personnel expenses		
a) Wages and salaries	80.063,69	78.375,24
b) Social security, post-employment and other employee benefit costs of which in respect of old age pensions EUR 10.700,00 (mid-year 2013: EUR 8.979,43)	21.737,25	19.836,34
7. Other operating expenses	1.804.855,38	1.777.354,00
8. Other interest and similar income	2,26	1.255,21
- of which from affiliated companies: EUR 2,26 (mid-year 2013: EUR 0,00)		
9. Interest and similar expenses	4.128,38	2.467,33
- of which from affiliated companies: EUR 4.128,38 (mid-year 2013: EUR 2.467,33)		
10. Result from ordinary activities	<hr/> 79.971,81	<hr/> 82.645,27
11. Taxes on income	25.531,00	27.332,15
- of which from deferred tax assets: EUR 2.116,97 (mid-year 2013: EUR 1.776,56)		
12. Net income for the mid-year	<hr/> <hr/> 54.440,81	<hr/> <hr/> 55.313,12

**Société Générale Effekten GmbH
Frankfurt am Main**

**Notes to the Financial Statements
for Financial Year 2014**

Interim Financial Statements as of June 30, 2014

Notes to the annual financial statements for the period ended June 30, 2014 and other disclosures

The half-year financial statements of Société Générale Effekten GmbH for the period ended June 30, 2014, were prepared in accordance with the accounting regulations of the German Commercial Code (Handelsgesetzbuch, "HGB") and the supplementary provisions of the German Limited Liability Companies Act (Gesetz betreffend die Gesellschaften mit Beschränkter Haftung, "GmbHG") in compliance with German accepted accounting principles.

These interim financial statements were not audited or reviewed by an auditing firm.

1. Accounting policies

Receivables are recognized at nominal value plus accrued interest. Liabilities not covered by hedging transactions are recognized at the settlement amount.

Deferred taxes are calculated based on temporary differences between the financial and tax accounts in accordance with Section 274 HGB. They were presented as deferred tax assets in the amount of EUR 14,750.87 in the balance sheet based on pension provisions. The tax rate used to calculate deferred taxes was 31.93%.

Provisions for pensions were measured at the settlement amount necessary according to prudent business judgment (Section 253 (1) sentence 2 HGB) based on actuarial principles taking into account the mortality tables 2005 G. They are discounted at an average market rate based on an estimated remaining term of 15 years (Section 253 (2) sentence 2 HGB). The projected unit credit method is applied as the actuarial method of measurement. An actuarial interest rate of 4.9% (previous year: 5.06%), a benefits dynamic of 2.90% (previous year: 2.90%), and a pension dynamic of 1.90% (previous year: 1.90%) were used as parameters for the provisions for pension commitments.

Liabilities are recognized at their settlement amount (Section 253 (1) sentence 1 HGB).

Option premiums are recorded as other assets or other liabilities until they are exercised or expire. When they are exercised or expire, they are transferred to profit or loss.

Issued certificates are presented as liabilities under issued certificates until they are payable. The issued certificates are offset by hedging transactions that are presented under receivables from affiliated companies.

Liabilities under issued certificates and warrants are recognized in the amount of the issuing proceeds. They are presented with the hedging transactions under receivables and other assets and summarized as hedges; they represent perfect micro-hedges. According to the net hedge presentation method (Section 285 no. 19b and c HGB as well as Section 285 no. 23 a and b HGB), the offsetting changes in value are not recognized. It was not necessary to recognize impairment allowances for receivables and other assets.

The warrants and certificates issued as of the balance sheet date were completely hedged against changes in market prices by means of hedging transactions with the shareholder.

In addition, the Company operates under a trust agreement with the sole shareholder, Société Générale Paris.

The certificates issued under trust transactions are covered by hedging transactions presented under trust assets. These transactions are recognized at cost.

2. Balance sheet disclosures

Other assets mainly include the OTC options acquired by the shareholder to hedge the issued warrants.

Receivables from affiliated companies amount to EUR 8,402,279 thousand (previous year: EUR 11,127,278 thousand) owed by the shareholder.

Trust receivables consist of funds passed on to the shareholder from several certificates issued on behalf of the shareholder.

Other provisions result mainly from provisions for issuing costs as well as auditing and consulting expenses.

Trust liabilities include the issue of certificates issued in the Company's own name on behalf of third parties.

Issued Certificates denominated in foreign currencies are presented under the liability item "Liabilities under issued certificates" and under the liability item "Trust liabilities". The hedging transactions are presented under the asset item "Receivables from the investment of issuing proceeds" and in the asset item "Trust assets" (respectively EUR 725,256 thousand from USD, EUR 888,385 thousand from GBP, EUR 21,796 thousand from SEK, EUR 12,037 thousand from CAD and EUR 496 thousand from CHF).

Issued Warrants denominated in foreign currencies are presented under the liability item "Other liabilities". The hedging transactions are presented under the asset item "Other assets" (respectively EUR 2,675,598 thousand from SEK and EUR 7,611 thousand from GBP).

These amounts were translated to euros at the mean rate of exchange prevailing on June 30, 2014.

Maturities schedule of receivables and liabilities				
in EUR (000) as of June 30, 2014	Total amount	Remaining term up to 1 year	Remaining term 1 to 5 years	Remaining term more than 5 years
Receivables				
- from the investment of issuing proceeds	8.400.720	4.703.237	1.134.100	2.563.383
- other receivables	1.560	1.560	-	-
- from trust	6.259.972	562.671	5.130.430	566.871
Other assets	8.097.786	2.809.815	2.106.957	3.181.014
Liabilities				
- from issued certificates	8.400.720	4.703.237	1.134.100	2.563.383
- from trade payables	105	105	-	-
- to affiliated companies	71	71	-	-
- other liabilities	8.097.786	2.809.815	2.106.957	3.181.014
- from trust	6.259.972	562.671	5.130.430	566.871

3. Income statement disclosures

The income statement was prepared using the total cost (nature of expense) method.

Other operating income relates mainly to costs assumed by the shareholder.

Other operating expenses comprise mainly issuing costs and legal and consulting expenses as well as costs associated with stock exchanges.

Taxes on income relate to the result from ordinary activities.

4. Disclosures regarding new issue activities

19,933 warrants (previous year: 17,440) and 3,324 certificates (previous year: 6,718) were issued in financial half-year 2014, whereby the issued certificates were listed in Germany, France, Luxembourg, Sweden, Great Britain, Spain and Italy.

5. Disclosures regarding the fees recognized as expenses in the financial year

The fee recognized as audit expenses for the first six months of financial year 2014 amounts to EUR 52 thousand.

6. Disclosures regarding board members and employees

The following individuals were appointed as managing directors in the first six months of financial year 2014:

Jean-Louis Jégou, trained banker, Frankfurt am Main
Dr. Ulrich Scheuerle, tax advisor, Frankfurt am Main
Dr. Joachim Totzke, general counsel, Frankfurt am Main

The managing directors are salaried employees of Société Générale S.A., Frankfurt am Main branch office. Expenses totaling EUR 6 thousand were charged to Société Générale Effekten GmbH in the first six months of financial year 2014 as remuneration for the managing directors.

The Company had an average of 1.5 employees during the financial half-year.

As a capital market-oriented company, an Audit Committee was set up in accordance with Section 264d HGB comprising the following members:

Peter Boesenberg (Chairman)
Heike Stuebban
Catherine Bittner
Achim Oswald

7. Group affiliation

The parent company of Société Générale Effekten GmbH, which prepares consolidated financial statements, is Société Générale S.A., Paris. The publication of the consolidated financial statements of Société Générale S.A., Paris, is announced in France in the "Bulletin des Annonces Légales Obligatoires (B.A.L.O.) in the Section entitled "Publications Périodiques" (R.C.S: 552 120 222). The consolidated financial statements are available on the web at www.socgen.com.

Frankfurt am Main, August 28, 2014

Management

Société Générale Effekten GmbH

Jean-Louis Jégou

Dr. Joachim Totzke

Dr. Ulrich Scheuerle

Cash Flow Statement

	30.06.2014 EUR	31.12.2013 EUR
1. Cash flow from operating activities	<u>EUR</u>	<u>EUR</u>
Net income/net loss for the fiscal year before extraordinary items	54.440,81	98.023,26
Decrease (-) / Increase (+) in provisions	-89.003,95	75.083,15
Decrease (+) / increase (-) in trade receivables as well as other assets not attributable to investment or financing activities	-908.250.876,15	8.582.553.063,81
Change in deferred taxes assets	-2.116,97	-6.603,40
Decrease (-) /increase (+) in trade payables as well as other liabilities not attributable to investment or financing activities	<u>908.740.844,89</u>	<u>-8.582.830.741,24</u>
Cash flow from continuing operations	453.288,63	-111.174,42
2. Closing balance of cash funds		
Change in cash funds	94.547,23	-111.174,42
Opening balance of cash funds	<u>358.741,40</u>	<u>469.915,92</u>
Closing balance of cash funds	<u><u>453.288,63</u></u>	<u><u>358.741,50</u></u>
3. Composition of cash funds		
Liquid assets	<u><u>453.288,63</u></u>	<u><u>358.741,50</u></u>

Other disclosures in accordance with paragraph 52 of German Accounting Standard (DRS) 2:

- a) The daily payable demand deposits at the shareholder are presented under cash funds.
- b) The definition of cash funds was not changed compared to the previous period.
- c) The carrying amount of cash funds corresponds to bank deposits.
- d) No significant non-cash investment or financing operations or transactions were entered into in the reporting period.
- e) The Company did not purchase or sell any companies in the reporting period.

Société Générale Effekten GmbH

Statement of changes in equity

	Subscribed capital	Retained earnings	Equity
Balance as of Jan. 1, 2013	25.564,59	806.949,38	832.513,97
Distribution of dividends	-	-	-
Other changes	-	-	-
Net income for the year	-	98.023,16	98.023,16
Balance as of Dec. 31, 2013	25.564,59	904.972,54	930.537,13
Balance as of Jan. 1, 2014	25.564,59	904.972,54	930.537,13
Distribution of dividends	-	-	-
Other changes	-	-	-
Net income for the mid-year	-	54.440,81	54.440,81
Balance as of June 30, 2014	25.564,59	959.413,35	984.977,94

To the best of our knowledge, and in accordance with generally acceptable accounting principles, the financial statements give a true and fair view of the Company's net assets, financial position and results of operations, and the management report gives a fair view of the situation of Société Générale Effekten GmbH and development of its business, and describes the main opportunities and risks related to the expected development of the Company.

Frankfurt am Main, Germany, 28 August 2014

Société Générale Effekten GmbH

Jean-Louis Jégou

Dr. Joachim Totzke

Dr. Ulrich Scheuerle

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The Registration Document of Société Générale Effekten GmbH has been approved by the Bundesanstalt für Finanzdienstleistungsaufsicht. The Registration Document has been published on the website of Société Générale at <http://www.sg-zertifikate.de> on 23 May 2013.

This Supplement, the Registration Document and the Interim Financial Information are available free of charge at the office of Société Générale, Frankfurt branch, Neue Mainzer Straße 46 - 50, 60311 Frankfurt am Main. Furthermore, the Supplement and the Registration Document are available on the website of Société Générale at <http://www.sg-zertifikate.de>.

Right to Withdraw

In accordance with Section 16 para. 3 of the German Securities Prospectus Act (Wertpapierprospektgesetz), investors who have, in the course of an offer of securities to the public, based on the Registration Document, already agreed to purchase or subscribe for the securities, before the publication of this Supplement, have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy referred to in Section 16 para. 1 of the German Securities Prospectus Act arose before the final closing of the offer to the public and the delivery of the securities.

The right to withdraw is exercisable by notification to Société Générale, Frankfurt branch, Neue Mainzer Straße 46-50, 60311 Frankfurt am Main, Germany.

The new factor this Supplement is based on is the publication of the Interim Financial Information as of 30 June 2014 of the Société Générale Effekten GmbH which has occurred in the early morning of 5 September 2014.

Frankfurt am Main, 29 October 2014

Société Générale, Paris

**Société Générale Effekten GmbH,
Frankfurt am Main**

gez. Dr. Joachim Totzke

gez. Dr. Joachim Totzke

gez. Jeanette Vollhardt

gez. Jeanette Vollhardt