

THIRD SUPPLEMENT TO THE BASE PROSPECTUS DATED 3 SEPTEMBER 2018



RCI BANQUE

(incorporated in France as a "société anonyme")

€23,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This third supplement (the "**Supplement**") to the base prospectus dated 3 September 2018, as supplemented by the first supplement dated 26 November 2018 and the second supplement dated 11 January 2019 (the "**Base Prospectus**"), is prepared in connection with the €23,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by RCI Banque (the "**Issuer**"). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**").

The *Autorité des marchés financiers* (the "**AMF**") has granted visa n°18-410 on 3 September 2018 on the Base Prospectus, visa n°18-536 on 26 November 2018 on the first supplement to the Base Prospectus and visa n°19-013 on 11 January 2019 on the second supplement to the Base Prospectus. Application has been made for approval of this Supplement to the AMF in its capacity as competent authority pursuant to article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

This Supplement constitutes a supplement to the Base Prospectus for the purposes of article 16.1 of the Prospectus Directive and has been prepared pursuant to Article 212-25 of the AMF's *Règlement Général* for the purposes of (i) updating information in the rating of the Issuer; (ii) amending the "*Risk Factors*" section; (iii) updating certain financial information in the "*Summary of the Programme*" section; (iv) incorporating by reference the Issuer's English version of the financial report for the year ended 31 December 2018 and the full-year Pillar 3 Disclosure for 2018; (v) incorporating a press releases dated 3 January 2019; and (vi) updating the "*General Information*" section of the Base Prospectus.

Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has 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.

The Supplement will be published on the websites of (i) the AMF (www.amf-france.org) and (ii) the Issuer (www.rcibs.com) and copies may be obtained at the registered offices of the Paying Agents.

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

To the extent applicable, and provided that the conditions of Article 212-25 I of the *règlement général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for the Notes to be issued under the Programme before this Supplement is published, have the right, according to Article 212-25 II of the *règlement général* of the AMF, to withdraw their acceptances within a time limit of minimum two working days after publication of this Supplement. This right to withdraw shall expire by close of business on 26 March 2019.

The date of this Supplement is 22 March 2019.

CONTENTS OF SUPPLEMENT

Section of Supplement	Page
SUMMARY OF THE PROGRAMME	2
RISK FACTORS	6
RATING OF THE ISSUER AND OF THE PROGRAMME	7
DOCUMENTS INCORPORATED BY REFERENCE	8
DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP.....	10
GENERAL INFORMATION.....	11
PERSONS RESPONSIBLE FOR THE SUPPLEMENT	12

SUMMARY OF THE PROGRAMME

Elements B.10, B.12 and B.13 of the English language "Summary of the Programme" section set out on pages 3 and 4 of the Base Prospectus are deleted in their entirety and replaced with the following:

B.10	Audit Report Qualifications:	Not Applicable. There are no qualifications in the audit reports to the financial statements 2017 and the financial statements 2018.																																				
B.12	Selected Key Historical Financial Information:	<p>Key consolidated audited financial information as at 31 December 2017 and 31 December 2018. This information has been extracted from the financial statements 2017 and the financial statements 2018 which are incorporated by reference into the Base Prospectus.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: right;">31 Dec 2017</th> <th style="width: 20%; text-align: right;">31 Dec 2018</th> </tr> </thead> <tbody> <tr> <td colspan="3">Balance Sheet (in million euros)</td> </tr> <tr> <td><i>Total assets</i></td> <td style="text-align: right;">49,709</td> <td style="text-align: right;">53,394</td> </tr> <tr> <td><i>Total liabilities & Equity</i></td> <td style="text-align: right;">49,709</td> <td style="text-align: right;">53,394</td> </tr> <tr> <td colspan="3">Consolidated Income Statement (in million euros)</td> </tr> <tr> <td><i>Net banking income</i></td> <td style="text-align: right;">1,628</td> <td style="text-align: right;">1,930</td> </tr> <tr> <td><i>Net income</i></td> <td style="text-align: right;">748</td> <td style="text-align: right;">882</td> </tr> <tr> <td colspan="3">Consolidated Statement of Changes in Equity (in million euros)</td> </tr> <tr> <td><i>Equity at 31 December 2017 / Equity at 31 December 2018</i></td> <td style="text-align: right;">4,719</td> <td style="text-align: right;">5,307</td> </tr> <tr> <td colspan="3">Consolidated Cash Flow Statement (in million euros)</td> </tr> <tr> <td><i>Cash flow</i></td> <td style="text-align: right;">867</td> <td style="text-align: right;">1,076</td> </tr> <tr> <td><i>Change in net cash</i></td> <td style="text-align: right;">336</td> <td style="text-align: right;">817</td> </tr> </tbody> </table> <p>There has been no material adverse change in the prospects of RCI Banque or the RCI Banque Group since 31 December 2018, the date of the latest published annual audited accounts of RCI Banque and the RCI Banque Group, respectively.</p> <p>There has been no significant change in the financial position of RCI Banque or the RCI Banque Group since 31 December 2018, the date of the latest published annual audited accounts of RCI Banque and the RCI Banque Group, respectively.</p>		31 Dec 2017	31 Dec 2018	Balance Sheet (in million euros)			<i>Total assets</i>	49,709	53,394	<i>Total liabilities & Equity</i>	49,709	53,394	Consolidated Income Statement (in million euros)			<i>Net banking income</i>	1,628	1,930	<i>Net income</i>	748	882	Consolidated Statement of Changes in Equity (in million euros)			<i>Equity at 31 December 2017 / Equity at 31 December 2018</i>	4,719	5,307	Consolidated Cash Flow Statement (in million euros)			<i>Cash flow</i>	867	1,076	<i>Change in net cash</i>	336	817
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B.13	Recent Events:	Not Applicable. There have been no recent events which RCI Banque considers material to the investors since the publication of the financial report 2018.																																				
B.17	Credit Ratings:	The Issuer is rated Baa1 (stable outlook) by Moody's Investors Service Ltd., BBB (negative outlook) by S&P Global Market Ratings Europe Limited and BBB+ (positive outlook) by Rating & Investment Information Inc. The Programme is rated Baa1 (stable outlook) in respect of Senior Preferred Notes with a maturity of more than one year and Prime-2 (stable outlook) in respect of Senior Preferred Notes with a maturity of one year or less by Moody's Investors Service Ltd., BBB (negative outlook) in respect of Senior																																				

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Elements B.10, B.12 and B.13 of the French language "Summary of the Programme" section set out on pages 30 and 31 of the Base Prospectus are deleted in their entirety and replaced with the following:

B.10	Réserves formulées dans le Rapport d'audit :	Sans objet. Les rapports d'audit relatifs aux rapports financiers 2017 et 2018 ne formulent aucune réserve.																																				
B.12	Informations financières historiques clés :	<p>Informations financières clés consolidées et auditées au 31 décembre 2017 et au 31 décembre 2018. Ces informations sont tirées des comptes consolidés 2017 et 2018 qui sont inclus par référence dans le Prospectus de Base.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: right;">31 déc. 2017</th> <th style="width: 20%; text-align: right;">31 déc. 2018</th> </tr> </thead> <tbody> <tr> <td colspan="3">Bilan (en million d'euros)</td> </tr> <tr> <td><i>Total des Actifs</i></td> <td style="text-align: right;">49.709</td> <td style="text-align: right;">53.394</td> </tr> <tr> <td><i>Total des dettes et des capitaux propres</i></td> <td style="text-align: right;">49.709</td> <td style="text-align: right;">53.394</td> </tr> <tr> <td colspan="3">Compte de résultat consolidé (en millions d'euros)</td> </tr> <tr> <td><i>Produit net bancaire</i></td> <td style="text-align: right;">1.628</td> <td style="text-align: right;">1.930</td> </tr> <tr> <td><i>Bénéfice net</i></td> <td style="text-align: right;">748</td> <td style="text-align: right;">882</td> </tr> <tr> <td colspan="3">État consolidé des variations des capitaux propres (en millions d'euros)</td> </tr> <tr> <td><i>Capitaux propres au 31 décembre 2016 / Capitaux propres au 31 décembre 2017</i></td> <td style="text-align: right;">4.719</td> <td style="text-align: right;">5.307</td> </tr> <tr> <td colspan="3">État consolidé des flux de trésorerie (en millions d'euros)</td> </tr> <tr> <td><i>Flux de trésorerie</i></td> <td style="text-align: right;">867</td> <td style="text-align: right;">1.076</td> </tr> <tr> <td><i>Variation nette de trésorerie</i></td> <td style="text-align: right;">336</td> <td style="text-align: right;">817</td> </tr> </tbody> </table> <p>Aucune détérioration significative n'a affecté les perspectives de RCI Banque ou du Groupe RCI Banque depuis le 31 décembre 2018, date des derniers comptes financiers vérifiés et publiés de RCI Banque et du Groupe RCI Banque respectivement.</p> <p>Aucun changement significatif n'a eu d'impact sur la situation financière de RCI Banque ou du Groupe RCI Banque depuis le 31 décembre 2018, date des derniers comptes financiers vérifiés et publiés de RCI Banque et du Groupe RCI Banque respectivement.</p>		31 déc. 2017	31 déc. 2018	Bilan (en million d'euros)			<i>Total des Actifs</i>	49.709	53.394	<i>Total des dettes et des capitaux propres</i>	49.709	53.394	Compte de résultat consolidé (en millions d'euros)			<i>Produit net bancaire</i>	1.628	1.930	<i>Bénéfice net</i>	748	882	État consolidé des variations des capitaux propres (en millions d'euros)			<i>Capitaux propres au 31 décembre 2016 / Capitaux propres au 31 décembre 2017</i>	4.719	5.307	État consolidé des flux de trésorerie (en millions d'euros)			<i>Flux de trésorerie</i>	867	1.076	<i>Variation nette de trésorerie</i>	336	817
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B.13	Événements récents :	Sans objet. RCI Banque estime qu'aucun fait marquant ayant une incidence sur les investisseurs n'est intervenu depuis la publication du rapport financier 2018.																																				
B.17	Notations de crédit :	L'Emetteur est noté Baa1 (perspective stable) par Moody's Investors Service Ltd., BBB (perspective négative) par S&P Global Market Ratings Europe Limited et BBB+ (perspective positive) par Rating & Investment Information Inc. Le Programme est noté Baa1 (perspective stable) pour les Titres Seniors Préférés dont l'échéance est supérieure à un an et Prime-2 (perspective stable) pour les Titres																																				

		<p>Seniors Préférés dont l'échéance est égale ou inférieure à un an par Moody's Investors Service Ltd., BBB (perspective négative) pour les Titres Seniors Préférés dont l'échéance est supérieure à 1 an et A-2 (perspective négative) pour les Titres Seniors Préférés dont l'échéance est égale ou inférieure à un an par S&P Global Market Ratings Europe Limited et BBB+ (perspective positive) pour les Titres Seniors Préférés dont l'échéance est supérieure à un an et a-2 (perspective positive) pour les Titres Seniors Préférés dont l'échéance est égale ou inférieure à un an par Rating & Investment Information Inc. Le cas échéant, les Titres Seniors Non Préférés feront l'objet d'une notation Souche par Souche.</p> <p>Les Titres émis sous le programme peuvent être notés ou non.</p> <p>Une notation ne constitue pas une recommandation d'acquérir, de vendre ou de détenir des titres et peut être sujette à suspension, changement ou retrait de la part de l'agence de notation désignée.</p>
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RISK FACTORS

The italicised paragraph immediately following "Risks relating to the Issuer" on page 56 of the Base Prospectus shall be deleted in its entirety and replaced with the following paragraph:

"Please see pages 67-132 of the RCI Banque Annual Report 2017 and pages 1-76 of the RCI Banque Full-Year Pillar 3 Disclosure 2018 for information concerning RCI Banque's risks, provided to meet the requirements of transparency or Pillar III imposed by Regulation (EU) 2013/575 on prudential requirements, supplementing directive 2013/36/EU on the activity and supervision of credit institutions and investment firms. See "Documents Incorporated by Reference"."

RATING OF THE ISSUER AND OF THE PROGRAMME

All references to the Issuer rating given by S&P Global Market Ratings Europe Limited shall be updated to read "BBB (negative outlook)".

All references to the Issuer rating given by Moody's Investors Service Ltd. shall be updated to read "Baa1 (stable outlook)".

All references to the Programme rating given by S&P Global Market Ratings Europe Limited shall be updated to include the reference "negative outlook".

All references to the Programme rating given by Moody's Investors Service Ltd. shall be updated to include the reference "stable outlook".

DOCUMENTS INCORPORATED BY REFERENCE

The Issuer's English version of the financial report for the year ended 31 December 2018 (the "**Financial Report 2018**") shall be incorporated in, and form part of, the Base Prospectus and reference to it shall be added as a new bullet point on page 84 of the Base Prospectus. The Issuer's English version of its full-year pillar 3 disclosure for 2018 (the "**Full-Year Pillar 3 Disclosure 2018**") shall be incorporated in, and form part of, the Base Prospectus and reference to it shall be added as a new bullet point on page 84 of the Base Prospectus

The following table shall be added to the existing table starting on page 86 of the Base Prospectus and sets out the principal disclosure requirements which are satisfied by the information and are not exhaustive. Each page reference refers to the corresponding page in the Financial Report 2018 or the Full-Year Pillar 3 Disclosure 2018.

Rule	Prospectus Regulation – Annex XI	Document incorporated by reference	Page(s)
2.	STATUTORY AUDITORS		
2.1.	Names and addresses of the Issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).	Financial Report 2018	9-16
3.	RISK FACTORS		
3.1.	Prominent disclosure of risk factors that may affect the Issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	Full-Year Pillar 3 Disclosure 2018	1-76
5.	BUSINESS OVERVIEW		
5.1.	<u>Principal activities</u>		
5.1.1	A brief description of the Issuer's principal activities stating the main categories of products sold and/or services performed	Financial Report 2018	4-5
5.1.2.	An indication of any significant new products and/or activities	Financial Report 2018	4-5
5.1.3	<u>Principal markets</u> A brief description of the principal markets in which the issuer competes	Financial Report 2018	5
5.1.4	The basis for any statements in the registration document made by the issuer regarding its competitive position	Financial Report 2018	4-5
11.	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		

11.1.	<p><u>Historical Financial Information</u></p> <p>Audited historical financial information covering the latest two financial years (or such shorter period that the Issuer has been in operation), and the audit report in respect of each year</p> <p>If the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:</p> <p>(a) the balance sheet</p> <p>(b) the income statement</p> <p>(c) in the case of an admission of securities to trading on a regulated market only, a cash flow statement;</p> <p>(d) the accounting policies and explanatory notes.</p>	Financial Report 2018	17-94
11.3.	<u>Auditing of historical annual financial information</u>		
11.3.1.	A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers, must be reproduced in full and the reasons given	Financial Report 2018	9-16

DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP

The following press releases dated 3 January 2019 shall be inserted in the section "Description of RCI Banque and the RCI Banque Group" immediately following the sub-section "Indebtedness" on page 144 of the Base Prospectus:

"RCI BANQUE: ISSUANCE OF EUR 750 MILLION FIXED RATE NOTES MATURING IN 2024

RCI Banque announces the issuance of €750 m 5.5-year bond bearing a 2.00% coupon.

The deal attracted a €1.15 billion final order book coming from 116 subscribers.

In a volatile market environment, investor's interest in this new deal demonstrates once again their confidence in the financial strength of the company as well as their capacity to support its growth."

GENERAL INFORMATION

The "Authorisation and consents" paragraph in the "General Information" section on page 194 of the Base Prospectus shall be supplemented with the following:

"A resolution was passed by the Board of Directors (*Conseil d'administration*) of the Issuer on 6 December 2018 whereby the Board approved all issuances of securities under the Programme until 31 December 2019 and authorised Bruno Kintzinger, Directeur Général and/or Jean-Marc Saugier, Directeur Financements et Trésorerie, acting separately, to authorise the issuances under the Programme."

The "Material or significant change" paragraph in the "General Information" section on page 194 of the Base Prospectus shall be supplemented with the following in order to take into account the publication and incorporation of the Financial Report 2018:

"There has been no material adverse change in the prospects of RCI Banque or the RCI Banque Group since 31 December 2018, the date of the latest published annual audited accounts of RCI Banque and the RCI Banque Group, respectively and there has been no significant change in the financial position of RCI Banque or the RCI Banque Group since 31 December 2018, the date of the latest published annual audited accounts of RCI Banque and the RCI Banque Group, respectively."

The first paragraph of "Auditors" in the "General Information" section on page 194 of the Base Prospectus shall be amended as follows:

"DELOITTE & ASSOCIES were replaced by KPMG S.A. of Tour EQHO, 2, avenue Gambetta, CS6055, 92066 Paris-La Défense Cedex, France following a decision taken at the annual general meeting in May 2014. KPMG S.A. and Ernst & Young Audit have acted as auditors to the Issuer with respect to the financial year ending 31 December 2018 and the financial year ending 31 December 2017."

PERSONS RESPONSIBLE FOR THE SUPPLEMENT

Persons responsible for the Supplement

RCI Banque, 15 rue d'Uzès 75002 Paris, France.

Declaration by persons responsible for the Supplement

To the best of the knowledge of the Issuer (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.

RCI Banque
15 rue d'Uzès
75002 Paris
France

Duly represented by Jean-Marc Saugier in his position as *Directeur Financements et Trésorerie* authorised signatory pursuant to the resolution of the *Conseil d'administration* dated 6 December 2018

Signed in Paris

Dated 22 March 2019



In accordance with Articles L.412-1 and L.621-8 of the *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Supplement its visa n°19-113 on 22 March 2019. This Supplement was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and that the information contained within it is coherent". It does not imply the approval by the AMF of any opportunity to conduct a transaction hereby nor that the AMF has verified the accounting and financial data set out herein. In accordance with Article 212-32 of the AMF's General Regulations (*Règlement Général*), any issuance or admission to trading of notes on the basis of the Base Prospectus, as supplemented by this Supplement, shall be subject to the publication of final terms setting out the terms of the securities being issued.