

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that, in relation to the type of clients criterion only: (i) the types of clients to whom the Notes are targeted are eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ type of clients assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2002/92/EC (**IMD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended) (**Prospectus Directive**). Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

8 March 2018

RCI Banque

Issue of Euro 750,000,000 0.250 per cent. Notes due 12 July 2021

under the €20,000,000,000 Euro Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the **Conditions**) set forth in the base prospectus dated 5 September 2017 (the **Base Prospectus**), as supplemented by the supplements dated 12 October 2017, 15 December 2017 and 28 February 2018 (the **Supplements**), which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus and the Supplements.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and the Supplements. The Base Prospectus and the Supplements are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the *Autorité des marchés financiers* (www.amf-france.org) and (b) the Issuer (www.rcibs.com).

1. (a) Series Number: 315
(b) Tranche Number: 1
2. Specified Currency or Currencies: Euro
3. Aggregate Nominal Amount:
(a) Series: Euro 750,000,000
(b) Tranche: Euro 750,000,000
4. Issue Price: 99.597 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denomination: Euro 100,000
(b) Calculation Amount: Euro 100,000
6. (a) Issue Date: 12 March 2018
(b) Interest Commencement Date: Issue Date
7. Maturity Date: 12 July 2021
8. Interest Basis: 0.250 per cent. *per annum* (further particulars specified below)
9. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11. Put/Call Options: Issuer Call
Make-whole Redemption
(further particulars specified in paragraphs 18 and 20 below)
12. (a) Status of the Notes: Senior Preferred Notes
(b) Date of corporate authorisation for issuance of Notes obtained: 8 December 2017
13. Method of Distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| (a) | Rate of Interest: | 0.250 per cent. <i>per annum</i> |
| (b) | Interest Payment Dates: | 12 July in each year commencing on and including 12 July 2018 up to and including the Maturity Date |
| (c) | Fixed Coupon Amount: | Euro 250.00 per Calculation Amount, subject to paragraph (d) below |
| (d) | Initial Broken Amount(s): | Short first coupon from and including the Interest Commencement Date to but excluding the first Interest Payment Date amounting to Euro 83.56 per Calculation Amount |
| (e) | Final Broken Amount(s): | Not Applicable |
| (f) | Day Count Fraction: | Actual/Actual (ICMA) |
| (g) | Determination Dates: | 12 July in each year |
| (h) | Party responsible for calculation of Interest amounts (if not the Calculation Agent): | Not Applicable |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Inflation Linked Note provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 18. | Issuer Call:
(Condition 8(d)) | Applicable |
| (a) | Optional Redemption Dates(s): | Each Business Day from and including 12 June 2021 up to the Maturity Date |
| (b) | Optional Redemption Amount(s) of each Notes: | Euro 100,000 per Calculation Amount |
| (c) | Notice Period: | As set out in Condition 8(d) |

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| 19. | Put Option:
(Condition 8(e)) | Not Applicable |
| 20. | Make-whole Redemption:
(Condition 8(f)) | Applicable |
| | (a) Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount (if other than as set out in Condition 8(f)): | Not Applicable |
| | (b) Make-whole Redemption Margin: | 0.15 per cent. |
| | (c) Reference Security: | German Federal Government Bond of Bundesrepublik Deutschland due July 2021 with the following ISIN: DE0001141737 |
| | (d) Reference Dealers: | As selected by the Quotation Agent |
| | (e) Reference Screen Rate: | Not Applicable |
| | (f) Quotation Agent: | Citibank, N.A., London Branch |
| 21. | Early Redemption Amount: Early Redemption Amount per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8(i)): | Euro 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | Form of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer dematerialised form (<i>au porteur</i>) |
| | (ii) Registration Agent: | Not Applicable |
| | (iii) Temporary Global Certificate: | Not Applicable |
| 23. | Financial Centre(s) or other special provisions relating to payment days: | Not Applicable |

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| 24. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 25. | Details relating to Instalment Notes: | Not Applicable |
| 26. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 27. | Consolidation provisions: | Not Applicable |
| 28. | Representation of Noteholders/Masse: | <p>Condition 13 applies</p> <p>The Representative shall be:</p> <p>MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy</p> <p>Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
France</p> <p>Represented by its Chairman</p> <p>The Representative will be entitled to a remuneration of €450 (VAT excluded) per year. The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.</p> |

DISTRIBUTION

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| 29. | (a) If syndicated, names and addresses of Joint Lead Managers and underwriting commitments: | <p>Banca IMI S.p.A.
Largo Mattioli 3
20121 Milan
Italy</p> <p>Citigroup Global Markets Limited
Canada Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom</p> |
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Commerzbank Aktiengesellschaft
Kaiserstrasse 16 (Kaiserplatz)
60311 Frankfurt am Main
Federal Republic of Germany

Crédit Industriel et Commercial S.A.
6 avenue de Provence
75441 Paris Cedex 9
France

Natixis
47, quai d'Austerlitz
75013 Paris
France

**The Royal Bank of Scotland plc (trading
as NatWest Markets)**
250 Bishopsgate
London EC2M 4AA
United Kingdom

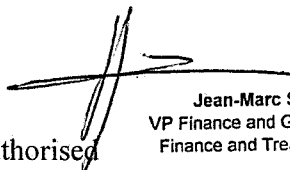
Société Générale
Tours Société Générale
17 cours Valmy
92987 Paris La Défense Cedex
France

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| (b) Date of Syndication Agreement: | 8 March 2018 |
| (c) Stabilising Manager(s) (if any): | Not Applicable |
| 30. If non-syndicated, name and addresses
of Dealer: | Not Applicable |
| 31. U.S. Selling Restrictions: | Reg. S Compliance Category 1; TEFRA
Not Applicable |
| 32. Prohibition of Sales to EEA Retail
Investors: | Applicable |

Signed on behalf of the Issuer:

By:

Duly authorised


Jean-Marc SAUGIER
VP Finance and Group Treasurer
Finance and Treasury Division

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date |
| (ii) | Estimate of total expenses relating to the admission to trading: | Euro 3,200 (excluding AMF fees) |

2. RATINGS

Ratings:

The Notes are expected to be rated:

Standard & Poor's Credit Market Services France "**S&P**": BBB (stable outlook)

Moody's Investors Service Ltd. "**Moody's**": Baa1 (positive outlook)

S&P and Moody's are established in the EEA and are registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"). As such S&P and Moody's are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs> in accordance with the CRA Regulation.

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

Save for the fees payable to the Joint Lead Managers and as discussed in "Risk Factors (*Potential conflicts of interest*)" and "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business..

4. REASONS FOR THE OFFER

General corporate purposes of the Issuer and its consolidated subsidiaries.

5. YIELD

Indication of yield: 0.372 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. This is not an indication of future yield.

6. OPERATIONAL INFORMATION

ISIN Code: FR0013322120

Common Code: 178947818

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Citibank, N.A., London Branch
13th Floor, Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom