

## SUPPLEMENT TO THE 19 JULY 2011 BASE PROSPECTUS

### RCI BANQUE

*(incorporated in France as a société anonyme)*

**€12,000,000,000**

### EURO MEDIUM TERM NOTE PROGRAMME

This supplement (the **Supplement**) to the base prospectus dated 19 July 2011 relating to the Programme (as defined below) (the base prospectus dated 19 July 2011, together with the first supplement thereto dated 3 August 2011, the **Base Prospectus**) constitutes the second supplement, for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities, to the base prospectus comprised in the Base Prospectus and is prepared in connection with the €12,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by RCI Banque (the **Issuer**).

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.

This Supplement has been prepared for the purpose of incorporating the financial report for 2011 of the Issuer (the **Financial Report**), which contains the business report for 2011, the consolidated financial statements, the notes thereto and the statutory auditors' report on the consolidated financial statements for the year ended 31 December 2011.

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.

Copies of this Supplement and the Financial Report will be available (i) from the registered office of the Issuer, (ii) from the principal office of the Agent in London and the principal office of the Paying Agent in Luxembourg and (iii) on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

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.

The date of this Supplement is 12 March 2012.

The Dealers have not independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Dealers as to the accuracy or completeness of the information contained or incorporated in the Base Prospectus or in this Supplement or any other information provided by the Issuer in connection with the Programme. No Dealer accepts any liability in relation to the information contained or incorporated by reference in the Base Prospectus or in this Supplement or any other information provided by the Issuer in connection with the Programme.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with the Base Prospectus, this Supplement or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of the Dealers.

Neither the Base Prospectus, this Supplement nor any other information supplied in connection with the Programme or any Notes (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer or any of the Dealers that any recipient of the Base Prospectus or any other information supplied in connection with the Programme or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither the Base Prospectus, this Supplement nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of the Base Prospectus or this Supplement nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained therein or herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same. The Dealers expressly do not undertake to review the financial condition or affairs of the Issuer and its subsidiaries during the life of the Programme or to advise any investor in the Notes of any information coming to their attention. Investors should review, *inter alia*, the most recently published documents incorporated by reference into the Base Prospectus when deciding whether or not to purchase any of the Notes.

The distribution of the Base Prospectus and/or this Supplement and the offer, distribution or sale of Notes may be restricted by law in certain jurisdictions. Neither the Issuer nor any of the Dealers represents that this document may be lawfully distributed, or that the Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer or the Dealers which would permit a public offering of the Notes outside the European Economic Area or distribution of this document in any jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither the Base Prospectus, this Supplement nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations; and the Dealers have represented that all offers and sales by them will be made on the same terms.

Persons into whose possession the Base Prospectus and/or this Supplement or any Notes come must inform themselves about, and observe, any such restrictions. In particular, there are restrictions on the distribution of the Base Prospectus and this Supplement and the offer or sale of Notes in the United States, the European Economic Area (including the United Kingdom and France) and Japan.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered, directly or indirectly, within the United States or to U.S. persons as defined in the Base Prospectus.

In accordance with Article 13 paragraph 2 of the Luxembourg Law on Prospectuses for Securities, 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 minimum two working days after the publication of this Supplement, to withdraw their acceptances.

### **FINANCIAL REPORTING**

The Financial Report is incorporated as set out above, in compliance with Article 5.1 of the Prospectus Directive. The following table 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.

<b>Information incorporated by reference</b>	<b>Reference</b>
RCI Banque audited consolidated financial statements for the year ended 31 December 2011	Financial Report
Consolidated Income Statement	Financial Report, page 16
Consolidated Balance sheet relating to the above	Financial Report, page 15
Consolidated Statement of Changes in Equity	Financial Report, page 17
Consolidated Cash Flow Statement relating to the above	Financial Report, page 18
Notes relating to the above	Financial Report, pages 19-70
Accounting methods relating to the above	Financial Report, pages 19 to 32
Auditors report relating to the above	Financial Report, pages 10 to 13

Any information not listed in the above cross-reference list but included in the Financial

Report is given for information purposes only.

The "Material or significant change" paragraph in the "General Information" section, on page 77 of the Base Prospectus shall be amended to take into account the publication and incorporation of the 2011 Financial Report and shall now read as follows:

"There has been no material adverse change in the financial position or prospects of RCI Banque or the RCI Banque Group since 31 December 2011, the date of the latest published annual audited accounts of RCI Banque or the RCI Banque Group, respectively and there has been no significant change in the financial or trading position of RCI Banque or the RCI Banque Group since 31 December 2011, the date of the latest published audited accounts, whether annual or interim, of RCI Banque or the RCI Banque Group, respectively."

**THE ISSUER**

**RCI BANQUE**

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**KBL European Private Bankers S.A.**

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