



**SECOND SUPPLEMENT DATED 3 SEPTEMBER 2013  
TO THE EURO MEDIUM TERM NOTE PROGRAMME BASE PROSPECTUS  
DATED 6 JUNE 2013**

**Réseau Ferré de France**  
(established as an "*établissement public industriel et commercial*"  
under the laws of the Republic of France)  
**Euro 40,000,000,000**  
**Euro Medium Term Note Programme**

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 6 June 2013 (the "**Base Prospectus**") as supplemented on 24 July 2013 (the "**First Supplement**") prepared in relation to the €40,000,000,000 Euro Medium Term Note Programme of Réseau Ferré de France ("**RFF**") (the "**Programme**"). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in the Relevant Member State, the "**Prospectus Directive**"). The *Autorité des marchés financiers* (the "**AMF**") has granted visa n°13-263 on 6 June 2013 on the Base Prospectus and visa n°13-413 on 24 July 2013 on the First Supplement.

Application has been made for approval of this Second 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 Second Supplement constitutes a supplement to the Base Prospectus as supplemented by the First Supplement, and has been prepared for the purpose of article 16.1 of the Prospectus Directive and of article 212-25 of the AMF's *Règlement Général*.

Terms defined in the Base Prospectus as supplemented by the First Supplement have the same meaning when used in the Second Supplement.

This Second Supplement has been prepared for the purposes of, *inter alia*, (i) incorporating by reference the 2013 Half Year Financial Report of RFF and (ii) modifying consequently some sections of the Base Prospectus as supplemented by the First Supplement.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus as supplemented by the First Supplement which is material in the context of the Programme since the publication of the First Supplement. To the extent that there is any inconsistency between (a) any statements in this Second Supplement and (b) any other statement in, or incorporated in, the Base Prospectus as supplemented, the statements in the Second Supplement will prevail.

Copies of this Second Supplement (a) may be obtained, free of charge, during normal business hours at the specified office of the Issuer, the Fiscal Agent and the Registrar and any Transfer Agent, at the specified office in Luxembourg of the Principal Paying Agent and at the specified office in Paris of the Paris Paying Agent, (b) will be available on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and (c) will be available on the website of the Issuer ([www.rff.fr](http://www.rff.fr)).

In relation to any offer of Notes to the public, and provided that the conditions of article 16 (2) of the Prospectus Directive are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Second Supplement is published, have the right according to article 16 (2) of the Prospectus Directive, to withdraw their acceptances within a time limit of two (2) working days after the publication of this Second Supplement, i.e. until 6 September 2013.

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## SUMMARY OF THE PROGRAMME

The subsections B.10 entitled “Audit report qualifications” and B.12 entitled “Selected historical key financial information” of the section entitled “Summary of the Programme” on pages 14 to 17 of the Base Prospectus shall be deleted and replaced with the following:

B.10	<b>Audit report qualifications</b>	<p>The consolidated and the non-consolidated financial statements of RFF for the years ended 31 December 2011 and 31 December 2012 were audited by the statutory auditors who issued audit reports. Such audit reports do not contain qualifications but contain the following observations:</p> <p>The statutory auditors’ report on the consolidated financial statements for the year ended 31 December 2011 contains the following observations: <i>“Without qualifying our opinion, we draw your attention to the matters set out in the following notes to the consolidated financial statements: (i) Notes 2.3 “Other items of comparability” and 4.3.3 “Assets commissioned during the year” to the consolidated financial statements which present the estimated impact of delays in recognising the commissioning of projects that are contracted out and (ii) Note 4.12.2 “Movements in provisions” which presents the uncertainties regarding the measurement of: (a) ongoing litigation concerning the flooding in Arles in December 2003 and (ii) provisions for decontamination and environmental risks, based on currently available information regarding the assets to be treated.”</i></p> <p>The statutory auditors’ report on the financial statements for the year ended 31 December 2011 contains the following observations: <i>“Without qualifying our opinion, we draw your attention to the matters set out in the following notes to the financial statements: (i) Note 4 “Significant events” and 7.1.1 “Property, plant and equipment and intangible assets” to the financial statements which present the estimated impact of delays in recognising the commissioning of projects that are contracted out and (ii) Note 7.1.15 “Provisions for contingencies and losses” which presents the uncertainties regarding the measurement of (a) ongoing litigation regarding the flooding in Arles in December 2003; and (b) provisions for decontamination and environmental risks, based on currently available information regarding the assets to be treated.”</i></p> <p>The statutory auditors’ report on the consolidated financial statements for the year ended 31 December 2012 contains the following emphasis of matters : <i>“without qualifying the above opinion, we draw your attention to the matters set out in the following notes to the consolidated financial statements : (i) Notes 2.2 “significant events and transactions” and 4.3.3 “mises en service” which set forth the estimated impact of the delays of “mises en service comptables” of delegated projects and (ii) Note 4.12.2</i></p>
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		<p><i>“changes in provisions” which sets forth the existing uncertainty about the measurement of : (a) ongoing litigation concerning the flooding in Arles in December 2003 and (b) provisions for decontamination and environmental risks.”</i></p> <p>The statutory auditor’s report on the individual financial statements for the year ended 31 December 2012 contains the following emphasis of matters : <i>“without qualifying the above opinion, we draw your attention to the following notes to the financial statements : (i) Notes 4 “significant event” and 7.1.1 “ Tangible and intangible assets” which set forth the estimated impact of the delays of “mises en service comptables” of delegated projects and (ii) Note 7.1.16 “Provisions” which sets forth the existing uncertainty about the measurement of : (a) ongoing litigation concerning the flooding in Arles in December 2003 and (b) provisions for decontamination and environmental risks.”</i></p> <p>The consolidated interim financial statements of RFF as at, and for the six months ended, 30 June 2013, were audited by the statutory auditors who issued a limited review report. Such limited review report does not contain qualifications but contain the following emphasis of matters: <i>“without qualifying our conclusion, we draw your attention to the following Notes to the condensed half-year consolidated financial statements: (i) Note 3: “Significant events and transactions” which sets forth the estimated impact of the delays of “mises en service comptables” of delegated projects and (ii) Note 6.8: “Provisions” which sets forth the existing uncertainty about the measurement of: (a) on going litigations concerning the flooding in Arles in December 2003 and (b) provisions for decontamination and environmental risks”.</i></p>																					
B.12	<b>Selected historical key financial information</b>																						
	<table border="1"> <thead> <tr> <th data-bbox="240 1435 715 1496"><b>Net profit for the year</b></th> <th data-bbox="715 1435 1134 1496"></th> <th data-bbox="1134 1435 1455 1496"></th> </tr> <tr> <th data-bbox="240 1496 715 1536"><b>In millions of euros</b></th> <th data-bbox="715 1496 1134 1536"><b>31 December 2011</b></th> <th data-bbox="1134 1496 1455 1536"><b>31 December 2012</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="240 1536 715 1576">Recurring operating (loss)/profit</td> <td data-bbox="715 1536 1134 1576">1,532.7</td> <td data-bbox="1134 1536 1455 1576">1,415.6</td> </tr> <tr> <td data-bbox="240 1576 715 1617">Non-recurring income and expenses</td> <td data-bbox="715 1576 1134 1617">(0.7)</td> <td data-bbox="1134 1576 1455 1617">6.0</td> </tr> <tr> <td data-bbox="240 1617 715 1657">Net financial expense</td> <td data-bbox="715 1617 1134 1657">(1,251.2)</td> <td data-bbox="1134 1617 1455 1657">(1,261.0)</td> </tr> <tr> <td data-bbox="240 1657 715 1697">Corporate income tax</td> <td data-bbox="715 1657 1134 1697">(58.0)</td> <td data-bbox="1134 1657 1455 1697">(158.5)</td> </tr> <tr> <td data-bbox="240 1697 715 1760"><b>Net profit for the year</b></td> <td data-bbox="715 1697 1134 1760"><b>222.5</b></td> <td data-bbox="1134 1697 1455 1760"><b>2.0</b></td> </tr> </tbody> </table>		<b>Net profit for the year</b>			<b>In millions of euros</b>	<b>31 December 2011</b>	<b>31 December 2012</b>	Recurring operating (loss)/profit	1,532.7	1,415.6	Non-recurring income and expenses	(0.7)	6.0	Net financial expense	(1,251.2)	(1,261.0)	Corporate income tax	(58.0)	(158.5)	<b>Net profit for the year</b>	<b>222.5</b>	<b>2.0</b>
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*Infrastructure fees*

<b>In millions of euros</b>	<b>31 December 2011</b>	<b>31 December 2012</b>	<b>Change</b>
Access fees	1,503.2	1,909.7	406.5
Route reservation fees	1,674.9	1,783.7	108.8
Traffic fees	1,326.5	1,387.6	61.1
Adjustments from previous years	9.2	3.9	(5.3)
<b>Total infrastructure fees</b>	<b>4,513.8</b>	<b>5,084.9</b>	<b>571.1</b>

*Net financial expense*

<b>In millions of euros</b>	<b>31 December 2011</b>	<b>31 December 2012</b>	<b>Change</b>
Cost of net debt	(1,248.7)	(1,261.6)	(12.9)
Other financial income	3.5	5.9	2.5
Other financial expenses	(6.0)	(5.4)	(0.7)
<b>Net financial expense</b>	<b>(1,251.2)</b>	<b>(1,261.0)</b>	<b>(9.6)</b>

**Net Debt**

<b>In millions of euros</b>	<b>31 December 2011</b>			<b>31 December 2012</b>		
	<b>Current</b>	<b>Non-current</b>	<b>Total</b>	<b>Current</b>	<b>Non-current</b>	<b>Total</b>
Debt	4,324.3	29,783.4	34,107.7	4,253.4	31,883.7	36,137.1
Cash and cash equivalents	(4,410.4)		(4,410.4)	(2,489.8)		(2,489.8)
Money market instruments	0.0		0.0	(740.7)		(740.7)
<b>Net debt before impact of derivatives</b>	<b>(86.2)</b>	<b>29,783.4</b>	<b>29,697.2</b>	<b>1,022.9</b>	<b>31,883.7</b>	<b>32,906.6</b>
Derivatives in an asset position allocate	(260.6)	(1,258.0)	(1,518.6)	(54.8)	(1,304.8)	(1,359.5)
Derivatives in a liability position allocate	160.5	1,952.7	2,113.2	153.0	1,927.1	2,080.1
<b>Net debt</b>	<b>(186.3)</b>	<b>30,478.1</b>	<b>30,291.8</b>	<b>1,121.1</b>	<b>32,506.1</b>	<b>33,627.2</b>

**Key information concerning selected financial data of the Issuer as of 30 June 2013**

Key figures as of 30 June 2013

**Net profit for the year**

<b>In millions of euros</b>	<b>2012 (6 months)</b>	<b>2013 (6 months)</b>	<b>Change</b>
Recurring operating (loss)/profit	662.6	702.3	39.7
Non-recurring income and expenses	6.1	0.0	(6.1)
Net financial expense	(640.0)	(583.0)	57.0
Corporate income tax	(47.3)	(73.8)	(26.5)
<b>Net profit for the year</b>	<b>18.6</b>	<b>45.5</b>	<b>64.1</b>

**Infrastructure fees**

<b>In millions of euros</b>	<b>2012 (6 months)</b>	<b>2013 (6 months)</b>	<b>Change</b>
Access fees	946.4	987.1	40.7
Route reservation fees	895.6	928.3	32.7
Traffic fees	698.3	707.2	8.9
<b>Total infrastructure fees</b>	<b>2,540.3</b>	<b>2,622.6</b>	<b>82.3</b>

**Net financial expense**

<b>In millions of euros</b>	<b>2012 (6 months)</b>	<b>2013 (6 months)</b>	<b>Change</b>
Cost of net debt	(640.9)	(582.6)	58.4
Other financial income	3.1	0.8	(2.3)
Other financial expenses	(2.2)	(1.2)	1.0
<b>Net financial expense</b>	<b>(640.0)</b>	<b>(583.0)</b>	<b>57.0</b>

**Net debt**

<b>In millions of euros</b>	<b>31 December 2012</b>			<b>30 June 2013</b>		
	<b>Current</b>	<b>Non-current</b>	<b>Total</b>	<b>Current</b>	<b>Non-current</b>	<b>Total</b>
Debt	4,253.4	31,883.7	36,137.1	5,039.3	32,815.8	37,855.1
Cash and cash equivalents	(2,489.8)		(2,489.8)	(3,539.1)		(3,539.1)
Money market instruments	(740.7)		(740.7)	(483.5)		(483.5)
<b>Net debt before impact of derivatives</b>	<b>1,022.9</b>	<b>31,883.7</b>	<b>32,906.6</b>	<b>1,016.7</b>	<b>32,815.8</b>	<b>33,832.5</b>
Derivatives in an asset position allocate	(54.8)	(1,304.8)	(1,359.5)	(51.4)	(826.6)	(878.0)
Derivatives in a liability position allocate	153.0	1,927.1	2,080.1	112.1	1,832.0	1,944.2
<b>Net debt</b>	<b>1,121.1</b>	<b>32,506.1</b>	<b>33,627.2</b>	<b>1,077.4</b>	<b>33,821.3</b>	<b>34,898.7</b>

<p>Since 30 June 2013, the last day of the financial period in respect of which the most recent interim financial information of the Issuer have been published, there has been no significant change in the financial or trading position of the Issuer. Since 31 December 2012, there has been no material adverse change in the prospects of the Issuer.</p>
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**RÉSUMÉ EN FRANÇAIS**  
**(FRENCH LANGUAGE SUMMARY OF THE PROGRAMME)**

The subsections B.10 entitled “Réserves du rapport d’audit” and B.12 entitled “Informations financières historiques clés sélectionnées” of the section entitled “Résumé en Français (French Language Summary of the Programme)” on pages 40 to 43 of the Base Prospectus shall be deleted and replaced with the following:

B.10	<b>Réserves du rapport d'audit</b>	<p>Les comptes consolidés et individuels de RFF pour les exercices clos le 31 décembre 2011 et 31 décembre 2012 ont été audités par les commissaires aux comptes qui ont émis des rapports d’audit. Ces rapports d’audit ne contiennent aucune réserve mais contiennent les observations suivantes :</p> <p>Le rapport des commissaires aux comptes sur les comptes consolidés pour l’exercice clos le 31 décembre 2011 contient les observations suivantes : « <i>Sans remettre en cause l’opinion exprimée ci-dessus, nous attirons votre attention sur les notes suivantes de l’annexe aux comptes consolidés : (i) les notes 2.3 « Autres éléments de comparabilité » et 4.3.3 « Mises en service » qui mentionnent l’estimation de l’impact des retards des mises en service comptable des projets délégués et (ii) la note 4.12.2 « Variation des provisions », qui mentionne l’incertitude existant quant à l’évaluation : (a) des litiges en cours concernant les inondations survenues en Arles en décembre 2003 et (b) des provisions pour dépollution et risques environnementaux, fondées sur la connaissance à ce jour des actifs à traiter ».</i></p> <p>Le rapport des commissaires aux comptes sur les comptes annuels pour l’exercice clos le 31 décembre 2011 contient les observations suivantes : « <i>Sans remettre en cause l’opinion exprimée ci-dessus, nous attirons votre attention sur les notes suivantes de l’annexe aux comptes annuels : (i) les notes 4 « Événements significatifs » et 7.1.1 « Tableau des immobilisations corporelles et incorporels », qui mentionnent l’estimation de l’impact des retards de mise en service comptable des projets délégués et (ii) la note 7 .1.15 « Tableau des provisions pour risques et charges », qui mentionne l’incertitude existant quant à l’évaluation : (a) des litiges en cours concernant les inondations survenues en Arles en décembre 2003 et (b) des provisions pour dépollution et risques environnementaux, fondées sur la connaissance à ce jour des actifs à traiter ».</i></p> <p>Le rapport des commissaires aux comptes sur les comptes consolidés pour l’exercice clos le 31 décembre 2012 contient l’observation suivante : « <i>sans remettre en cause l’opinion exprimée ci-dessus, nous attirons votre attention sur les notes suivantes de l’annexe aux comptes consolidés : (i) les notes 2.2 « Evénements et transactions significatifs » et 4.3.3 « Mises en service » qui mentionnent l’estimation de l’impact des retards des mises en service comptable des projets délégués et (ii) la note 4.12.2 « Variation des provisions » qui mentionne l’incertitude existant quant à l’évaluation : (a) des litiges en cours concernant les inondations survenues en Arles en décembre 2003 et (b) des provisions pour dépollution et risques environnementaux ».</i></p>
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		<p>Le rapport des commissaires aux comptes sur les comptes annuels pour l'exercice clos le 31 décembre 2012 contient l'observation suivante : « sans remettre en cause l'opinion exprimée ci-dessus, nous attirons votre attention sur les notes suivantes de l'annexe aux comptes annuels : (i) les notes 4 « Evénements significatifs » et 7.1.1 « Tableau des immobilisations corporelles et incorporelles » qui mentionnent l'estimation de l'impact des retards de mise en service comptable des projets délégués et (ii) la note 7.1.16 « Tableau des provisions pour risques et charges » qui mentionne l'incertitude existant quant à l'évaluation : (a) des litiges en cours concernant les inondations survenues en Arles en décembre 2003 et (b) des provisions pour dépollution et risques environnementaux ».</p> <p>Les comptes semestriels consolidés au, et pour la période de 6 mois clos le 30 juin 2013 de RFF ont été audités par les commissaires aux comptes qui ont émis un rapport d'examen limité. Ce rapport d'audit ne contient aucune réserve mais contient les observations suivantes : « sans remettre en cause la conclusion exprimée ci-dessus, nous attirons votre attention sur les notes suivantes de l'annexe aux comptes semestriels consolidés résumés : (i) la note 3 « Evénements et transactions significatifs » qui mentionne l'estimation de l'impact des retards de mises en service comptable des projets délégués et (ii) la note 6.8 « Provisions » qui mentionne l'incertitude existant quant à l'évaluation : (a) des litiges en cours concernant les inondations survenues en Arles en décembre 2003 et (b) des provisions pour dépollution et risques environnementaux ».</p>																																										
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	<p><b>Résultat Net</b></p> <table border="1" data-bbox="260 1272 1439 1534"> <thead> <tr> <th data-bbox="260 1272 821 1310"><b>En millions d'euros</b></th> <th data-bbox="821 1272 1093 1310"><b>31 décembre 2011</b></th> <th data-bbox="1093 1272 1439 1310"><b>31 décembre 2012</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="260 1310 821 1355">Résultat opérationnel courant</td> <td data-bbox="821 1310 1093 1355">1 532,7</td> <td data-bbox="1093 1310 1439 1355">1 415,6</td> </tr> <tr> <td data-bbox="260 1355 821 1400">Charges et produits non courants</td> <td data-bbox="821 1355 1093 1400">(0,7)</td> <td data-bbox="1093 1355 1439 1400">6,0</td> </tr> <tr> <td data-bbox="260 1400 821 1444">Résultat financier</td> <td data-bbox="821 1400 1093 1444">(1 251,2)</td> <td data-bbox="1093 1400 1439 1444">(1 261,0)</td> </tr> <tr> <td data-bbox="260 1444 821 1489">Impôts sur les bénéfices</td> <td data-bbox="821 1444 1093 1489">(58,0)</td> <td data-bbox="1093 1444 1439 1489">(158,5)</td> </tr> <tr> <td data-bbox="260 1489 821 1534"><b>Résultat net</b></td> <td data-bbox="821 1489 1093 1534"><b>222,5</b></td> <td data-bbox="1093 1489 1439 1534"><b>2,0</b></td> </tr> </tbody> </table> <p data-bbox="260 1579 981 1612"><i>Evolution de la ventilation des redevances perçues par type</i></p> <table border="1" data-bbox="260 1624 1439 1892"> <thead> <tr> <th data-bbox="260 1624 662 1668"><b>En millions d'euros</b></th> <th data-bbox="662 1624 981 1668"><b>31 décembre 2011</b></th> <th data-bbox="981 1624 1252 1668"><b>31 décembre 2012</b></th> <th data-bbox="1252 1624 1439 1668"><b>Variation</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="260 1668 662 1713">Redevance d'accès (RA)</td> <td data-bbox="662 1668 981 1713">1 503,2</td> <td data-bbox="981 1668 1252 1713">1 909,7</td> <td data-bbox="1252 1668 1439 1713">406,5</td> </tr> <tr> <td data-bbox="260 1713 662 1758">Redevance de réservation (RR)</td> <td data-bbox="662 1713 981 1758">1 674,9</td> <td data-bbox="981 1713 1252 1758">1 783,7</td> <td data-bbox="1252 1713 1439 1758">108,8</td> </tr> <tr> <td data-bbox="260 1758 662 1803">Redevance de circulation (RC)</td> <td data-bbox="662 1758 981 1803">1 326,5</td> <td data-bbox="981 1758 1252 1803">1 387,6</td> <td data-bbox="1252 1758 1439 1803">61,1</td> </tr> <tr> <td data-bbox="260 1803 662 1848">Produits sur exercices antérieurs</td> <td data-bbox="662 1803 981 1848">9,2</td> <td data-bbox="981 1803 1252 1848">3,9</td> <td data-bbox="1252 1803 1439 1848">(5,3)</td> </tr> <tr> <td data-bbox="260 1848 662 1892"><b>Total</b></td> <td data-bbox="662 1848 981 1892"><b>4 513,8</b></td> <td data-bbox="981 1848 1252 1892"><b>5 084,9</b></td> <td data-bbox="1252 1848 1439 1892"><b>571,1</b></td> </tr> </tbody> </table>		<b>En millions d'euros</b>	<b>31 décembre 2011</b>	<b>31 décembre 2012</b>	Résultat opérationnel courant	1 532,7	1 415,6	Charges et produits non courants	(0,7)	6,0	Résultat financier	(1 251,2)	(1 261,0)	Impôts sur les bénéfices	(58,0)	(158,5)	<b>Résultat net</b>	<b>222,5</b>	<b>2,0</b>	<b>En millions d'euros</b>	<b>31 décembre 2011</b>	<b>31 décembre 2012</b>	<b>Variation</b>	Redevance d'accès (RA)	1 503,2	1 909,7	406,5	Redevance de réservation (RR)	1 674,9	1 783,7	108,8	Redevance de circulation (RC)	1 326,5	1 387,6	61,1	Produits sur exercices antérieurs	9,2	3,9	(5,3)	<b>Total</b>	<b>4 513,8</b>	<b>5 084,9</b>	<b>571,1</b>
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<b>En millions d'euros</b>	<b>31 décembre 2011</b>	<b>31 décembre 2012</b>	<b>Variation</b>																																									
Redevance d'accès (RA)	1 503,2	1 909,7	406,5																																									
Redevance de réservation (RR)	1 674,9	1 783,7	108,8																																									
Redevance de circulation (RC)	1 326,5	1 387,6	61,1																																									
Produits sur exercices antérieurs	9,2	3,9	(5,3)																																									
<b>Total</b>	<b>4 513,8</b>	<b>5 084,9</b>	<b>571,1</b>																																									

**Résultat financier**

<b>En millions d'euros</b>	<b>31 décembre 2011</b>	<b>31 décembre 2012</b>	<b>Variation</b>
Coût de l'endettement financier net	(1 248,7)	(1 261,6)	(12,9)
Autres produits financiers	3,5	5,9	2,5
Autres charges financières	(6,0)	(5,4)	(0,7)
<b>Résultat financier</b>	<b>(1 251,2)</b>	<b>(1 261,0)</b>	<b>(9,6)</b>

**Dettes Nette**

<b>En millions d'euros</b>	<b>31 décembre 2011</b>			<b>31 décembre 2012</b>		
	<b>Courant</b>	<b>Non-courant</b>	<b>Total</b>	<b>Courant</b>	<b>Non-courant</b>	<b>Total</b>
Dettes financières	4 324,3	29 783,4	34 107,7	4 253,4	31 883,7	36 137,1
Trésorerie et équivalents de trésorerie	(4 410,4)		(4 410,4)	(2 489,8)		(2 489,8)
TCN à maturité >90j à l'origine	0,0		0,0	(740,7)		(740,7)
<b>Sous-total dette financière nette avant prise en compte des dérivés</b>	<b>(86,2)</b>	<b>29 783,4</b>	<b>29 697,2</b>	<b>1 022,9</b>	<b>31 883,7</b>	<b>32 906,6</b>
Dérivés actifs affectés à la dette	(260,6)	(1 258,0)	(1 518,6)	(54,8)	(1 304,8)	(1 359,5)
Dérivés passifs affectés à la dette	160,5	1 952,7	2 113,2	153,0	1 927,1	2 080,1
<b>Total dette financière nette</b>	<b>(186,3)</b>	<b>30 478,1</b>	<b>30 291,8</b>	<b>1 121,1</b>	<b>32 506,1</b>	<b>33 627,2</b>

**Informations clés concernant les données financières consolidées de l'Émetteur au 30 juin 2013**

Chiffres au 30 juin 2013

**Résultat net**

<b>En millions d'euros</b>	<b>2012 (6 mois)</b>	<b>2013 (6 mois)</b>	<b>Variation</b>
Résultat opérationnel courant	662,6	702,3	39,7
Charges et produits non courants	6,1	0,0	(6,1)
Résultat financier	(640,0)	(583,0)	57,0
Impôt sur les bénéfices	(47,3)	(73,8)	(26,5)
<b>Résultat net</b>	<b>(18,6)</b>	<b>45,5</b>	<b>64,1</b>

*Evolution de la ventilation des redevances perçues par type*

<b>En millions d'euros</b>	<b>2012 (6 mois)</b>	<b>2013 (6 mois)</b>	<b>Variation</b>
Redevance d'accès (RA)	946,4	987,1	40,7
Redevance de réservation (RR)	895,6	928,3	32,7
Redevance de circulation (RC)	698,3	707,2	8,9
<b>Total</b>	<b>2 540,3</b>	<b>2 622,6</b>	<b>82,3</b>

*Résultat financier*

<b>En millions d'euros</b>	<b>2012 (6 mois)</b>	<b>2013 (6 mois)</b>	<b>Variation</b>
Coût de l'endettement financier net	(640,9)	(582,6)	58,4
Autres produits financiers	3,1	0,8	(2,3)
Autres charges financières	(2,2)	(1,2)	1,0
<b>Résultat financier</b>	<b>(640,0)</b>	<b>(583,0)</b>	<b>57,0</b>

**Dettes Nette**

<b>En millions d'euros</b>	<b>31 décembre 2012</b>			<b>30 juin 2013</b>		
	<b>Courant</b>	<b>Non-courant</b>	<b>Total</b>	<b>Courant</b>	<b>Non-courant</b>	<b>Total</b>
Dettes financières	4 253,4	31 883,7	36 137,1	5 039,3	32 815,8	37 855,1
Trésorerie et équivalents de trésorerie	(2 489,8)		(2 489,8)	(3 539,1)		(3 539,1)
TCN à maturité > 90j à l'origine	(740,7)		(740,7)	(483,5)		(483,5)
<b>Sous-total dette financière nette avant prise en compte des dérivés</b>	<b>1 022,9</b>	<b>31 883,7</b>	<b>32 906,6</b>	<b>1 016,7</b>	<b>32 815,8</b>	<b>33 832,5</b>
Dérivés actifs affectés à la dette	(54,8)	(1 304,8)	(1 359,5)	(51,4)	(826,6)	(878,0)
Dérivés passifs affectés à la dette	153,0	1 927,1	2 080,1	112,1	1 832,0	1 944,2
<b>Total dette financière nette</b>	<b>1 121,1</b>	<b>32 506,1</b>	<b>33 627,2</b>	<b>1 077,4</b>	<b>33 821,3</b>	<b>34 898,7</b>

Depuis le 30 juin 2013, le dernier jour du dernier exercice pour lequel des états financiers intermédiaires de l'Emetteur ont été publiés, aucun changement significatif de la situation financière ou commerciale de l'Emetteur n'est survenu. Depuis le 31 décembre 2012, aucune détérioration significative n'a affecté les perspectives de l'Emetteur.

## DOCUMENTS INCORPORATED BY REFERENCE

**The section entitled “Documents Incorporated by Reference” on page 73 of the Base Prospectus shall be deleted and replaced with the following:**

“This Base Prospectus should be read and construed in conjunction with the following documents, which have previously been published or are published simultaneously with this Base Prospectus and have been filed with the AMF as competent authority in France for the purposes of the Prospectus Directive and shall be incorporated in, and shall be deemed to form part of, this Base Prospectus:

- the sections referred to in the table below included in the 2011 English language financial report (including, *inter alia*, the Issuer's audited annual consolidated and non consolidated financial statements, comprising the balance sheets, income statements and cash flow statements) including the free English Language translation of the statutory auditors' reports and the notes relating to such financial statements for the financial year ended 31 December 2011 (**2011 Financial Report**),
- the sections referred to in the table below included in the 2012 English language financial report (including, *inter alia*, the Issuer's audited annual consolidated and non consolidated financial statements, comprising the balance sheets, income statements and cash flow statements) including the free English Language translation of the statutory auditors' reports and the notes relating to such financial statements for the financial year ended 31 December 2012 (**2012 Financial Report**),
- the sections referred to in the table below included in the French language financial report (*Rapport Financier*) for the first half of the financial year ended 30 June 2013 (including, *inter alia*, the Issuer's consolidated interim financial statements as at, and for the six months ended, 30 June 2013, comprising the balance sheet, income statement and cash flow statement) including the free English Language translation of the statutory auditors' limited review report and the notes relating to such financial statements (**2013 Half Year Financial Report**),
- the terms and conditions included in the base prospectus and information memoranda referred to in the table below,

save that any statement contained in this Base Prospectus or in any of the documents incorporated by reference in, and forming part of, this Base Prospectus shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained in any document subsequently incorporated by reference by way of a supplement prepared in accordance with Article 16 of the Prospectus Directive modifies or supersedes such statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Copies of documents incorporated by reference in this Base Prospectus may be obtained in accordance with paragraph 7 “Documents available” in section “General Information” of this Base Prospectus.

The table below sets out the relevant page references for the Issuer's audited annual non-consolidated financial statements for each of the financial years ended 31 December 2011 and 2012, the annual consolidated financial statements for the financial year ended 31 December 2011 and 2012, the consolidated interim financial statements as at, and for the six months ended, 30 June 2013 and the statutory auditors' reports thereto.

<b>Information Incorporated by Reference</b>	<b>Reference</b>
The Consolidated Balance Sheet as at 31 December 2011 and 2012	2011 Financial Report, pages 75-76 2012 Financial Report, pages 49-50
The Consolidated Income Statement for the years ended 31 December 2011 and 2012	2011 Financial Report, page 77 2012 Financial Report, pages 51-52

<b>Information Incorporated by Reference</b>	<b>Reference</b>
The Consolidated Statement of Cash Flows as at 31 December 2011 and 2012	2011 Financial Report, page 79 2012 Financial Report, page 53
The Consolidated Statement of changes in equity as at 31 December 2011 and 2012	2011 Financial Report, page 80 2012 Financial Report, page 54
The Notes to the Consolidated Financial Statements as at 31 December 2011 and 2012	2011 Financial Report, pages 81-152 2012 Financial Report, pages 55-103
The Statutory Auditors' Report on the Consolidated Financial Statements for the years ended 31 December 2011 and 2012	2011 Financial Report, page 180 2012 Financial Report, pages 105-106
The Non-consolidated Balance Sheet as at 31 December 2011 and 2012	2011 Financial Report, pages 7-8 2012 Financial Report, pages 152-153
The Non-consolidated Income Statement for the years ended 31 December 2011 and 2012	2011 Financial Report, page 9 2012 Financial Report, pages 154-155
The Non-consolidated Statement of Cash Flows as at 31 December 2011 and 2012	2011 Financial Report, page 10 2012 Financial Report, page 156
The Notes to the Non-consolidated Financial Statements as at 31 December 2011 and 2012	2011 Financial Report, pages 11-47 2012 Financial Report, pages 157-185
The Statutory Auditors' Report on the Non-consolidated Financial Statements for the years ended 31 December 2011 and 2012	2011 Financial Report, page 176 2012 Financial Report, pages 187-188

<b>2013 Half Year Financial Report</b>	
(i) Interim Financial Statements (IFRS)	Pages 4-41
Consolidated Balance Sheet ( <i>Bilan Consolidé</i> )	Pages 6-7
Consolidated Profit and Loss Statement ( <i>Compte de Résultat Consolidé</i> )	Pages 8-9
Consolidated Cashflow Statement ( <i>Etat des Flux de Trésorerie Consolidé</i> )	Page 10
Changes to the Consolidated Shareholders Equity ( <i>Etat de Variation des Capitaux Propres Consolidés</i> )	Page 11
Notes to the Consolidated Accounts ( <i>Note aux Comptes Consolidés</i> )	Pages 12-41
(ii) Interim Management Report (IFRS)	Pages 42-64
(iii) Statutory auditors' limited review report	Pages 65-67

The table below sets out the relevant page references for the terms and conditions contained in the base prospectus and the information memoranda of RFF relating to the Programme.

<b>Terms and Conditions Incorporated by Reference</b>	<b>Reference</b>
Base Prospectus filed with the AMF on 7 June 2012	Pages 43 to 75
Base Prospectus filed with the AMF on 9 June 2011	Pages 41 to 73
Base Prospectus approved by the Commission de Surveillance du Secteur Financier (CSSF) on 10 June 2010	Pages 28 to 60
Base Prospectus approved by the CSSF on 11 June 2009	Pages 27 to 58
Base Prospectus approved by the CSSF on 13 June 2008	Pages 27 to 58
Base Prospectus approved by the CSSF on 18 June 2007	Pages 24 to 52
Base Prospectus approved by the CSSF on 12 July 2006	Pages 21 to 45
Base Prospectus approved by the CSSF on 6 September 2005	Pages 20 to 44
Information Memorandum registered by the Luxembourg Stock Exchange on 8 July 2004	Pages 11 to 36
Information Memorandum registered by the Luxembourg Stock Exchange on 11 July 2003	Pages 11 to 36
Information Memorandum registered by the Luxembourg Stock Exchange on 4 July 2002	Pages 11 to 35
<i>Document de Base</i> registered by the <i>Commission des Opérations de Bourse (COB)</i> 3 July 2002	Pages 12 to 37
Information Memorandum registered by the Luxembourg Stock Exchange on 10 April 2001	Pages 10 to 33
<i>Document de Base</i> registered by the COB on 10 April 2001	Pages 11 to 36
Information Memorandum registered by the Luxembourg Stock Exchange on 30 November 2000 and registered by the COB on 29 November 2000	Pages 10 to 33
Information Memorandum registered by the Luxembourg Stock Exchange on 26 November 1999	Pages 10 to 33
Information Memorandum registered by the Luxembourg Stock Exchange on 29 October 1998	Pages 11 to 30

”

## DESCRIPTION OF RESEAU FERRE DE FRANCE

**The paragraph entitled “Capital” of the subsection entitled “Capital and external controls” of the section entitled “Description of Réseau Ferré de France” on page 132 of the Base Prospectus shall be deleted and replaced by the following:**

### **“Capital**

As a State-owned company, RFF does not have any share capital in the legal sense of the term. RFF’s capital at its date of incorporation amounted to €0.86 billion, corresponding to the difference in value between its assets and liabilities. From its incorporation until 2002, this amount was supplemented by yearly capital injections by the French State. At 30 June 2013, the cumulative amount of capital injections amounted to €0.76 billion.

At 30 June 2013, total equity amounted to €(1.33) billion, including the net profit for the 2013 half year.

RFF has no shares and pays no dividends.”

**The paragraph entitled “Non consolidated net debt at 30 June 2013” of the section entitled “Description of Réseau Ferré de France” on page 145 of the Base Prospectus shall be deleted and replaced by the following:**

### **“Non consolidated net debt as at 30 June 2013**

As at 30 June 2013, the non consolidated net debt of RFF increased by a net amount of €749.0 million as compared with the amount shown in the 31 December 2012 audited non consolidated balance sheet.”

## KEY FIGURES

The following shall be added at the end of the section entitled “Key Figures” on pages 146-147 of the Base Prospectus:

### “Key Figures as at 30 June 2013

Key figures as of 30 June 2013

#### Net profit for the year

In millions of euros	2012 (6 months)	2013 (6 months)	Change
Recurring operating (loss)/profit	662.6	702.3	39.7
Non-recurring income and expenses	6.1	0.0	(6.1)
Net financial expense	(640.0)	(583.0)	57.0
Corporate income tax	(47.3)	(73.8)	(26.5)
<b>Net profit for the year</b>	<b>18.6</b>	<b>45.5</b>	<b>64.1</b>

#### *Infrastructure fees*

In millions of euros	2012 (6 months)	2013 (6 months)	Change
Access fees	946.4	987.1	40.7
Route reservation fees	895.6	928.3	32.7
Traffic fees	698.3	707.2	8.9
<b>Total infrastructure fees</b>	<b>2,540.3</b>	<b>2,622.6</b>	<b>82.3</b>

#### *Net financial expense*

In millions of euros	2012 (6 months)	2013 (6 months)	Change
Cost of net debt	(640.9)	(582.6)	58.4
Other financial income	3.1	0.8	(2.3)

Other financial expenses	(2.2)	(1.2)	1.0
<b>Net financial expense</b>	<b>(640.0)</b>	<b>(583.0)</b>	<b>57.0</b>

## Net debt

In millions of euros	31 December 2012			30 June 2013		
	Current	Non-current	Total	Current	Non-current	Total
Debt	4,253.4	31,883.7	36,137.1	5,039.3	32,815.8	37,855.1
Cash and cash equivalents	(2,489.8)		(2,489.8)	(3,539.1)		(3,539.1)
Money market instruments	(740.7)		(740.7)	(483.5)		(483.5)
<b>Net debt before impact of derivatives</b>	<b>1,022.9</b>	<b>31,883.7</b>	<b>32,906.6</b>	<b>1,016.7</b>	<b>32,815.8</b>	<b>33,832.5</b>
Derivatives in an asset position allocate	(54.8)	(1,304.8)	(1,359.5)	(51.4)	(826.6)	(878.0)
Derivatives in a liability position allocate	153.0	1,927.1	2,080.1	112.1	1,832.0	1,944.2
<b>Net debt</b>	<b>1,121.1</b>	<b>32,506.1</b>	<b>33,627.2</b>	<b>1,077.4</b>	<b>33,821.3</b>	<b>34,898.7</b>

”

## GENERAL INFORMATION

**The subsection 6 entitled “No significant or material adverse change” in the section entitled “General Information” on page 197 of the Base Prospectus shall be deleted and replaced with the following:**

**“No Significant or material adverse change**

6. Since 30 June 2013, the last day of the financial period in respect of which the most recent interim financial information of the Issuer have been published, there has been no significant change in the financial or trading position of the Issuer. Since 31 December 2012, there has been no material adverse change in the prospects of the Issuer.”

**The last paragraph of subsection 7 entitled “Documents available” in the section entitled “General Information” on page 197 of the Base Prospectus shall be deleted and replaced with the following:**

“For a period of 12 months following the date of approval by the AMF of this Base Prospectus, this Base Prospectus and any supplement thereto will be published on the internet site of the AMF at [www.amf-france.org](http://www.amf-france.org) and on the website of the Issuer at [www.rff.fr](http://www.rff.fr). Documents incorporated by reference will be available on the website of the Issuer at [www.rff.fr](http://www.rff.fr).”

**The subsection 10 entitled “Auditors” of the section entitled “General Information” on page 198 of the Base Prospectus shall be deleted and replaced by the following:**

**“Auditors**

10. The auditors of the Issuer are PricewaterhouseCoopers Audit and Mazars. PricewaterhouseCoopers Audit and Mazars, auditors of the Issuer for the financial years 2011 and 2012, have audited the Issuer's financial non-consolidated statements, without qualification for the years ended 31 December 2011 and 31 December 2012, in accordance with French generally accepted accounting principles and the Issuer's consolidated financial statements, without qualification for the years ended 31 December 2011 and 31 December 2012, in accordance with IFRS as adopted in the European Union. The auditors of the Issuer have audited the consolidated interim financial statements of RFF as at, and for the six months ended, 30 June 2013, without qualifications for six months ended 30 June 2013, in accordance with IFRS as adopted in the European Union. The auditors of the Issuer have no material interest in the Issuer.”

## PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SECOND SUPPLEMENT

### Person responsible for this Second Supplement

Valérie Champagne

*Directeur général adjoint finances et achats* of RFF

### Declaration by person responsible for this Second Supplement

The Issuer declares, after having taken all reasonable care to ensure that such is the case and to the best of the knowledge of the Issuer, that the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

The consolidated and the non-consolidated financial statements of RFF for the years ended 31 December 2011 and 31 December 2012 were audited by the statutory auditors who issued audit reports which are reproduced on pages 176-179 and 180-183 of the 2011 Financial Report and on pages 248-251 and 252-255 of the 2012 Financial Report. These reports contain observations.

The statutory auditors' report on the consolidated financial statements for the year ended 31 December 2011 contain the following observations: "*Without qualifying our opinion, we draw your attention to the matters set out in the following notes to the consolidated financial statements: (i) Notes 2.3 "Other items of comparability" and 4.3.3 "Assets commissioned during the year" to the consolidated financial statements which present the estimated impact of delays in recognising the commissioning of projects that are contracted out and (ii) Note 4.12.2 "Movements in provisions" which presents the uncertainties regarding the measurement of: (a) ongoing litigation concerning the flooding in Arles in December 2003 and (ii) provisions for decontamination and environmental risks, based on currently available information regarding the assets to be treated.*"

The statutory auditors' report on the financial statements for the year ended 31 December 2011 contain the following observations: "*Without qualifying our opinion, we draw your attention to the matters set out in the following notes to the financial statements: (i) Note 4 "Significant events" and 7.1.1 "Property, plant and equipment and intangible assets" to the financial statements which present the estimated impact of delays in recognising the commissioning of projects that are contracted out and (ii) Note 7.1.15 "Provisions for contingencies and losses" which presents the uncertainties regarding the measurement of (a) ongoing litigation regarding the flooding in Arles in December 2003; and (b) provisions for decontamination and environmental risks, based on currently available information regarding the assets to be treated.*"

The statutory auditors' report on the consolidated financial statements for the year ended 31 December 2012 contains the following emphasis of matters : "*without qualifying the above opinion, we draw your attention to the matters set out in the following notes to the consolidated financial statements : (i) Notes 2.2 "significant events and transactions" and 4.3.3 "mises en service" which set forth the estimated impact of the delays of "mises en service comptables" of delegated projects and (ii) Note 4.12.2 "changes in provisions" which sets forth the existing uncertainty about the measurement of : (a) ongoing litigation concerning the flooding in Arles in December 2003 and (b) provisions for decontamination and environmental risks.*"

The statutory auditor's report on the individual financial statements for the year ended 31 December 2012 contains the following emphasis of matters : "*without qualifying the above opinion, we draw your attention*

to the following notes to the financial statements : (i) Notes 4 “significant event” and 7.1.1 “Tangible and intangible assets” which set forth the estimated impact of the delays of “mises en service comptables” of delegated projects and (ii) Note 7.1.16 “Provisions” which sets forth the existing uncertainty about the measurement of : (a) ongoing litigation concerning the flooding in Arles in December 2003 and (b) provisions for decontamination and environmental risks.”

The consolidated interim financial statements of RFF as at, and for the six months ended, 30 June 2013, were audited by the statutory auditors who issued a limited review report which is reproduced on pages 65-67 of the 2013 Half Year Financial Report. This report contains observations.

The statutory auditors’ report on the Issuer’s consolidated interim financial statements as at, and for the six months ended, 30 June 2013, contain the following emphasis of matters: “without qualifying our conclusion, we draw your attention to the following Notes to the condensed half-year consolidated financial statements: (i) Note 3: “Significant events and transactions” which sets forth the estimated impact of the delays of “mises en service comptables” of delegated projects and (ii) Note 6.8: “Provisions” which sets forth the existing uncertainty about the measurement of: (a) ongoing litigations concerning the flooding in Arles in December 2003 and (b) provisions for decontamination and environmental risks”.

Paris, 3 September 2013

**Réseau Ferré de France**

92, avenue de France  
75648 Paris  
France

Duly represented by:  
Valérie Champagne

*Directeur général adjoint finances et achats* of RFF



***Autorité des marchés financiers***

In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (the “AMF”), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Supplement the visa n°13-470 on 3 September 2013. This document may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of “whether the document is complete and comprehensible, and whether the information it contains is coherent”. It does not imply an approval by the AMF of the opportunity of the transactions contemplated hereby nor that the AMF has verified the accounting and financial data set out in it. In accordance with Article 212-32 of the AMF’s General Regulations, any issuance or admission to trading of notes on the basis of the Base Prospectus as supplemented shall be subject to the publication of Final Terms setting out the terms of the securities being issued.