

**FINAL TERMS****11 July 2012****RCI Banque****Issue of NOK 500,000,000 5.500 per cent. Notes due 13 July 2015 (the Notes)****under the Euro 12,000,000,000****Euro Medium Term Note Programme**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances. The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State, and the expression **2010 PD Amending Directive** means Directive 2010/73/EU.

**PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 19 July 2011 (the **Base Prospectus**) and the supplements to the Base Prospectus dated 3 August 2011 and 12 March 2012 respectively (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 as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the Supplements are available for viewing at [www.bourse.lu](http://www.bourse.lu) and copies may be obtained from the registered office of the Issuer, the principal office of the Agent in London and the principal office of the Paying Agent in Luxembourg.

1. Issuer:

RCI Banque

- |   |  |
|---|--|
| 2. (a) Series Number:                                     | 271  |
| (b) Tranche Number:                                       | 1  |
| 3. Specified Currency or Currencies:                      | Norwegian Krone ("NOK")  |
| 4. Aggregate Nominal Amount:                              | NOK 500,000,000  |
| 5. Issue Price:   | 100.787 per cent. of the Aggregate Nominal Amount                          |
| 6. (a) Specified Denomination(s):                         | NOK 10,000   |
| (b) Calculation Amount:                                   | NOK 10,000   |
| 7. (a) Issue Date:  | 13 July 2012   |
| (b) Interest Commencement Date:                           | 13 July 2012   |
| 8. Maturity Date:   | 13 July 2015   |
| 9. Interest Basis:  | 5.500 per cent. per annum Fixed Rate (further particulars specified below) |
| 10. Redemption/Payment Basis:                             | Redemption at par  |
| 11. Change of Interest Basis or Redemption/Payment Basis: | Not Applicable   |
| 12. Put/Call Options:                                     | Not Applicable   |
| 13. (a) Status of the Notes:                              | Senior   |
| (b) Date approval for issuance of Notes obtained:         | 20 June 2012   |
| 14. Method of distribution:                               | Syndicated   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |                                |  |
|--------------------------------|--|
| 15. Fixed Rate Note Provisions | Applicable   |
| (a) Rate of Interest:          | 5.500 per cent. per annum, payable annually in arrear                                  |
| (b) Interest Payment Date(s):  | 13 July in each year commencing on 13 July 2013 up to and including the Maturity Date. |
| (c) Fixed Coupon Amount(s):    | NOK 550 per Calculation Amount   |

Handwritten initials: 2-1 5

(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	Actual/Actual (ICMA), unadjusted
(f)	Determination Date(s):	13 July in each year
(g)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index Linked Interest Note Provisions	Not Applicable
19.	Dual Currency Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

20.	Issuer Call:	Not Applicable
21.	Put Option:	Not Applicable
22.	Final Redemption Amount of each Note:	NOK 10,000 per Calculation Amount
23.	Early Redemption Amount: Early Redemption Amount(s) 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 7(f)):	As set out in Condition 7(f)

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	Form of Notes:	<b>Bearer Notes:</b>  Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on an Exchange Event
25.	New Global Note:	Yes
26.	Financial Centre(s) or other special provisions relating to payment days:	TARGET and Oslo

*J-S*



27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (of any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
30. Redenomination, renominatisation and reconventioning provisions: Not Applicable
31. Consolidation provisions: Not Applicable
32. Other final terms: Not Applicable

## DISTRIBUTION

33. (a) If syndicated, names and addresses of Managers: **Joint Lead Managers**
- Danske Bank A/S  
Holmens Kanal 2-12  
DK-1092 Copenhagen K  
Denmark
- Underwriting commitment:  
NOK 212,500,000
- HSBC Bank plc  
8 Canada Square  
London E14 5HQ  
United Kingdom
- Underwriting commitment:  
NOK 212,500,000
- Co-Lead Managers**
- BNP Paribas  
10 Harewood Avenue  
London NW1 6AA  
United Kingdom

Underwriting commitment:  
NOK 15,000,000

Deutsche Bank AG, London Branch  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

Underwriting commitment:  
NOK 15,000,000

KBC Bank NV  
2 Havenlaan  
1080 Brussels  
Belgium

Underwriting commitment:  
NOK 15,000,000

National Australia Bank Limited  
ABN 12 004 044 937  
88 Wood Street  
London EC2V 7QQ  
United Kingdom

Underwriting commitment:  
NOK 15,000,000

Zurcher Kantonalbank  
Bahnhofstrasse 9 8001  
Zurich  
Switzerland

Underwriting commitment:  
NOK 15,000,000

(b) Date of Syndication Agreement: 11 July 2012

(c) Stabilising Manager(s) (if any): HSBC Bank plc

34. If non-syndicated, name and addresses of Dealer: Not Applicable

35. Total commission and concession: 1.500 per cent. of the Aggregate Nominal

	Amount
36. U.S. Selling Restrictions:	Reg. S Compliance Category 1; TEFRA D
37. Non-exempt Offer:	Not Applicable
38. Additional selling restrictions:	Not Applicable

### **PURPOSE OF FINAL TERMS**

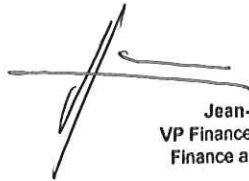
These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the Luxembourg Stock Exchange and Euronext Paris of the Notes described herein pursuant to the €12,000,000,000 Euro Medium Term Note Programme of RCI Banque.

### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:



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

Duly authorised

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission and trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on the regulated market of the *Bourse de Luxembourg* and on Euronext Paris with effect from 13 July 2012.

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated Baa2 (stable) by Moody's Investors Service Ltd. and BBB (stable) by Standard & Poor's Credit Market Services France.

Each of Moody's Investors Service Ltd. and Standard & Poor's Credit Market Services France is established in the European Union and is registered under Regulation (EC) No 1060/2009, as amended by Regulation No. 513/2011 (the "**CRA Regulation**"). As such, each of Moody's Investors Service Ltd. and Standard & Poor's Credit Market Services France is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

### 3. NOTIFICATION

The competent authority in Luxembourg has provided the French *Autorité des Marchés Financiers*, the German *Bundesanstalt für Finanzdienstleistungsaufsicht*, the Belgian *Autorité des Services et Marchés Financiers* and the Dutch *Autoriteit Financiële Markten* with certificates of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "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.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: NOK 496,435,000
- (iii) Estimated total expenses: EUR 4,195

**6. YIELD**

Indication of yield: 5.210 per cent. per annum

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

**7. OPERATIONAL INFORMATION**

ISIN Code: XS0802712041

WKN Code: A1G62K

Common Code: 080271204

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

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): Citibank, N.A.  
25 Canada Square  
Canary Wharf  
London E14 5LB

Intended to be held in a manner which would allow Eurosystem eligibility: No