

16 October 2012

RCI Banque

Issue of AUD 185,000,000 6.00 per cent. Notes due 18 October 2016

under the €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, except as provided in sub-paragraph (ii) below, 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 of the Notes may only do so:

- (i) 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; or
- (ii) in those Public Offer Jurisdictions mentioned in Paragraph 31 of Part A below, provided such person is one of the persons mentioned in Paragraph 31 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

With respect to any subsequent resale or final placement of Notes as provided in sub-paragraph (ii) above, the Issuer consents to the use of the Base Prospectus and accepts responsibility for the content of the Base Prospectus. Neither the Issuer nor any Dealer 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 (as amended by 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 6 September 2012 and the Supplement to the Base Prospectus dated 12 September 2012 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC (as amended by Directive 2010/73/EU) (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 such 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. However, a summary of the issue of the Notes is annexed to these Final Terms. The Base Prospectus dated 6 September 2012 and the Supplement to the Base Prospectus dated 12 September 2012 are available for viewing at 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. (a) Series Number: 272
- (b) Tranche Number: 1
2. Specified Currency or Currencies: Australian Dollars ("AUD")
3. Aggregate Nominal Amount: AUD 185,000,000
4. Issue Price: 100.873 per cent. of the Aggregate Nominal Amount in respect of AUD 150,000,000. 100.694 per cent. of the Aggregate Nominal Amount in respect of AUD 25,000,000. 101.24 per cent. of the Aggregate Nominal Amount in respect of AUD 10,000,000. Selling concession: 1.25 per cent. of the principal amount of the Notes. Management and underwriting commission: 0.375 per cent. of principal amount of the Notes. Up to the full amount of the selling concession may be available to financial intermediaries.
5. (a) Specified Denomination(s): AUD 2,000
- (b) Calculation Amount: AUD 2,000
6. (a) Issue Date: 18 October 2012
- (b) Interest Commencement Date: Issue Date
7. Maturity Date: 18 October 2016
8. Interest Basis: 6.00 per cent. Fixed Rate
(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: Not Applicable
12. (a) Status of the Notes: Senior
- (b) Date of corporate authorisation for issuance of Notes obtained: 23 July 2012
13. Method of Distribution: Non-Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(a) Rate of Interest:	6.00 per cent. per annum payable annually in arrear
	(b) Interest Payment Date(s):	18 October in each year commencing on 18 October 2013
	(c) Fixed Coupon Amount(s):	AUD 120 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual /Actual (ICMA)
	(f) Determination Date(s):	18 October in each year
	(g) Party responsible for calculation Interest Amounts (if not the Calculation Agent):	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Issuer Call:	Not Applicable
18.	Put Option:	Not Applicable
19.	Final Redemption Amount of each Note:	AUD 2,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on an Exchange Event
21.	New Global Note:	Yes
22.	Financial Centre(s) or other special provisions relating to payment days:	TARGET, Sydney & Melbourne
23.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

24.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
25.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
26.	Consolidation provisions:	Not Applicable
DISTRIBUTION		
27.	(a) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(b) Date of Subscription Agreement:	16 October 2012
	(c) Stabilising Manager(s) (if any):	Not Applicable
28.	If non-syndicated, name and addresses of Dealer:	HSBC Bank plc 8 Canada Square London E14 5HQ
29.	Total commission and concession:	1.625 per cent. of the Aggregate Nominal Amount
30.	U.S. Selling Restrictions:	Reg. S Compliance Category 1; TEFRA D
31.	Non-exempt Offer:	An offer of the Notes may be made by the Manager and any financial intermediary which is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2004/39/EC) other than pursuant to Article 3(2) of the Prospectus Directive in Belgium, Denmark, France, Germany, Luxembourg and The Netherlands (Public Offer Jurisdictions) during the period from 16 October 2012 until the Issue Date (Offer Period).

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue, public offer in the Public Offer Jurisdictions 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

Listing and Admission and trading Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the official list and admitted to trading on the regulated market of the Bourse de Luxembourg and on Euronext Paris with effect from 18 October 2012.

2. RATINGS

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

S&P and Moody's are established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation"). As such, each of S&P and Moody's 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 Financial Services and Markets Authority in Belgium, *Finanstilsynet* in Denmark, *Bundesanstalt für Finanzdienstleistungsaufsicht* in Germany and the Authority For the Financial Markets in The Netherlands with a certificate of approval attesting that the Base Prospectus and its Supplement has 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: General financing purposes of the Issuer and its consolidated subsidiaries.
- (ii) Estimated net proceeds: AUD 183,600,750
- (iii) Estimated total expenses: Euronext: Euro 2,775
LuxSE: Euro 2,380

KBL: Euro 350

6. YIELD

Indication of yield: 5.750 per cent. per annum in respect of AUD 150,000,000. 5.801 per cent. per annum in respect of AUD 25,000,000. 5.645 per cent. per annum in respect of AUD 10,000,000.

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

7. OPERATIONAL INFORMATION

ISIN Code: XS0841812851

Common Code: 084181285

WKN: A1HA37

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., London Branch
Ground Floor
DUB 01 11
1 North Wall
Dublin 1
Ireland

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

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

8. OPERATIONAL INFORMATION

Offer Price: Issue Price

The time period, including any possible amendments, during which the offer will be open and description of the application process: From 16 October 2012 to the Issue Date

Conditions to which the offer is subject: Not Applicable

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable

Details of the minimum and/or maximum amount of application: Not Applicable

Details of the method and time limits for paying up and delivering the Notes: Not Applicable

Manner in and date on which results of the offer are to be made public: Not Applicable

Procedure for exercise of any right of pre-emption, negotiability of subscription rights not exercised: Not Applicable

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: Not Applicable

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Not Applicable

ANNEX –ISSUE SPECIFIC SUMMARY

		Section A – Introduction and Warnings
A.1	Introduction:	Warning that: <ul style="list-style-type: none"> • this summary should be read as introduction to the Base

		<p>Prospectus;</p> <ul style="list-style-type: none"> • any decision to invest in the Notes should be based on consideration of the Base Prospectus and the Final Terms as a whole by the investor; • where a claim relating to the information contained in the Base Prospectus and the Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the prospectus before the legal proceedings are initiated; and • civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information in order to aid investors when considering whether to invest in such securities.
A.2	Consent:	<p>The Issuer consents to the use of the Base Prospectus in connection with a Non-exempt Offer of the Notes by any financial intermediary which is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2004/39/EC). The Offer Period during which such offers may be made is from 16 October 2012 until the Issue Date. The Member States in which financial intermediaries may use the Base Prospectus for subsequent resale or final placement of securities are the following: Belgium, France, Denmark, Germany, Luxembourg, The Netherlands. The Issuer may give consent to additional financial intermediaries after the date of the Final Terms and, if it does so, the Issuer will publish the above information in relation to them on www.rcibanque.com.</p> <p>An Investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes to an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements (the "Terms and Conditions of the Non-exempt Offer"). The Issuer will not be a party to any such arrangements with Investors (other than Dealers) in connection with the offer or sale of the Notes and, accordingly, the Base Prospectus and the Final Terms will not contain such information. The Terms and Conditions of the Non-exempt Offer shall be published by that Authorised Offeror on its website at the relevant time. None of the Issuer nor any of the Dealers or other Authorised Offerors has any responsibility or liability for such information.</p>
		Section B – Issuer
B.1	Legal name and commercial name of	RCI Banque

	the Issuer:																																														
B.2	Domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country of incorporation:	<p>RCI Banque is a <i>société anonyme</i> (a public limited company under French law) registered at the Paris Commercial Court and domiciled in France.</p> <p>The Issuer is governed by the provisions of the <i>Code de Commerce</i> (French Commercial Code). On 7 March 1991, the Issuer received approval from the Banque de France to make the requisite changes in its articles and by-laws allowing it to become a bank. Since that date, the Issuer has been subject to all the laws and regulations applicable to credit institutions, in particular the provisions of France's Act 84-46 of 24 January 1984, incorporating into the <i>Code monétaire et financier</i> (French Monetary and Financial Code).</p>																																													
B.4b	Trends:	Not Applicable. There are no particular trends indicated by RCI Banque.																																													
B.5	The Group and the Issuer's position within the Group:	<p>The Issuer is the French holding company of the RCI Banque group.</p> <p>The RCI Banque group finances sales of Renault Group brands and of Nissan Group brands. The RCI Banque group is mainly active in Western and Central Europe, Euromed region, South America and Asia.</p>																																													
B.9	Profit Forecast:	Not Applicable. RCI Banque does not provide profit forecasts.																																													
B.10	Audit Report Qualifications:	Not Applicable. There are no qualifications in the audit reports to the Annual Report 2010 and the Annual Report 2011.																																													
B.12	Selected Key Historical Financial Information:	<p>Key consolidated audited financial information as at 31 December 2010 and 31 December 2011 and the consolidated unaudited financial information as at 30 June 2012. This information has been extracted from the Annual Report 2010, the Annual Report 2011 and the Semi-Annual Report 2012 which are incorporated by reference into the Base Prospectus.</p> <table border="1"> <thead> <tr> <th></th> <th>31 Dec 2010</th> <th>31 Dec 2011</th> <th>30 June 2011</th> <th>30 June 2012</th> </tr> </thead> <tbody> <tr> <td colspan="5">Balance Sheet (in million euros)</td> </tr> <tr> <td><i>Total assets</i></td> <td>24,110</td> <td>27,105</td> <td>25,721</td> <td>28,127</td> </tr> <tr> <td><i>Total liabilities & Equity</i></td> <td>24,110</td> <td>27,105</td> <td>25,721</td> <td>28,127</td> </tr> <tr> <td colspan="5">Consolidated Income Statement (in million euros)</td> </tr> <tr> <td><i>Net banking income</i></td> <td>1,134</td> <td>1,189</td> <td>609</td> <td>638</td> </tr> <tr> <td><i>Net income</i></td> <td>490</td> <td>521</td> <td>276</td> <td>274</td> </tr> <tr> <td colspan="5">Consolidated Statement of Changes in Equity (in million euros)</td> </tr> <tr> <td><i>Equity at 31 December 2010 / Equity at 31</i></td> <td>2,460</td> <td>2,569</td> <td>2,365</td> <td>2,566</td> </tr> </tbody> </table>		31 Dec 2010	31 Dec 2011	30 June 2011	30 June 2012	Balance Sheet (in million euros)					<i>Total assets</i>	24,110	27,105	25,721	28,127	<i>Total liabilities & Equity</i>	24,110	27,105	25,721	28,127	Consolidated Income Statement (in million euros)					<i>Net banking income</i>	1,134	1,189	609	638	<i>Net income</i>	490	521	276	274	Consolidated Statement of Changes in Equity (in million euros)					<i>Equity at 31 December 2010 / Equity at 31</i>	2,460	2,569	2,365	2,566
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		<p><i>December 2011 / Equity at 30 June 2011 / Equity at 30 June 2012.</i></p> <p>Consolidated Cash Flow Statement (in million euros)</p> <table> <tr> <td><i>Cash flow</i></td> <td>595</td> <td>453</td> <td>202</td> <td>294</td> </tr> <tr> <td><i>Change in net cash</i></td> <td>(1,488)</td> <td>(106)</td> <td>135</td> <td>(372)</td> </tr> </table> <p>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 30 June 2012, the date of the latest published audited accounts, whether annual or interim, of RCI Banque or the RCI Banque group, respectively.</p>	<i>Cash flow</i>	595	453	202	294	<i>Change in net cash</i>	(1,488)	(106)	135	(372)
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<i>Change in net cash</i>	(1,488)	(106)	135	(372)								
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 Semi-Annual Report 2012.										
B.14	Dependence upon other Entities within the Group:	See item B.5 for the Group and the Issuer's position within the Group. The Issuer is, directly or indirectly, the ultimate holding company of all the companies in the RCI Banque group and its assets are substantially comprised of shares in such companies. It does not conduct any other business and is accordingly dependent on the other members of the RCI Banque group and revenues received from them.										
B.15	The Issuer's Principal Activities:	<p>The Issuer is the French holding company of the RCI Banque group.</p> <p>The RCI Banque group finances sales of Renault Group brands and of Nissan Group brands. The RCI Banque group is mainly active in Western and Central Europe, Euromed region, South America and Asia.</p> <p>The RCI Banque group offers a comprehensive range of financing and related services to three target customer categories:</p> <ul style="list-style-type: none"> to the retail and to the corporate customers, the RCI Banque group offers new and used car loans, rentals with options to buy, leases and long-term rentals; it also provides services to motorists such as maintenance contracts, extended warranties, insurance, roadside assistance, fleet management, electric vehicles services and credit cards; to Renault Nissan Alliance's brand dealers, the RCI Banque group finances inventories of new cars, used cars and spare parts, as well as short-term cash requirements; to individuals, the RCI Banque group offers savings products. 										

B.16	Controlling Persons:	<p>The sole direct shareholder of RCI Banque is Renault s.a.s., Renault also effectively controls the decisions of RCI Banque, including expansion plans, marketing strategies, product offerings and significant corporate decisions and transactions. Certain members of the board of directors of RCI Banque are executive officers of Renault, including the Chairman and Chief Executive Officer, who is the Chief Financial officer of Renault.</p> <p>RCI Banque risk management and refinancing strategy are fully independent from Renault. There is no cross-guarantee, no support agreement and no cross default between RCI Banque and Renault.</p>
B17	Credit Ratings:	<p>The Programme is, as of the date of this Base Prospectus, rated Baa2 in respect of Notes with a maturity of more than one year, Prime-2 in respect of Notes with a maturity of one year or less and Baa3 in respect of Subordinated Notes with a maturity of more than one year Tier II by Moody's Investors Service Ltd., BBB in respect of Notes with a maturity of more than one year, A2 in respect of Notes with a maturity of one year or less and BBB- in respect of Subordinated Notes (lower Tier II) by Standard & Poor's Credit Market Services France, a Division of the McGraw-Hill Companies Inc. and BBB+ in respect of Notes with a maturity of more than one year and a-2 in respect of Notes with a maturity of one year or less by Rating & Investment Information Inc.</p> <p>The Notes have been rated Baa2 (stable) by Moody's and BBB (stable) by S&P.</p>
		Section C - The Notes
C.1	Issuance in Series: Securities Identification Numbers:	<p>Notes are issued in Series. The Series number is 272. The Tranche number is 1.</p> <p>The ISIN is XS0841812851.</p> <p>The Common Code is 084181285.</p> <p>The WKN is A1HA37.</p>
C.2	Currencies:	The currency of the Notes is Australian Dollars ("AUD").
C.5	Restriction on Transferability:	<p>The Notes will only be issued in circumstances which comply with the laws, guidelines, regulations, restrictions or reporting requirements which apply to the Notes from time to time including the following restrictions applicable at the date of the Base Prospectus.</p> <p>The Issuer and the Dealers have agreed certain restrictions on the offer, sale and transfer of the Notes and on the distribution of offering material in the United States, the European Economic Area, the United Kingdom, France, Japan, the PRC, Hong Kong and Singapore.</p>

C.8	<p>The Rights attaching to the Notes, Ranking and Limitations:</p>	<p>Status of the Notes: The Notes shall be issued on an unsubordinated basis.</p> <p>Cross Default: The Notes contain a cross default provision in respect of Relevant Indebtedness of the Issuer.</p> <p>Taxation: All payments in respect of the Notes will be made without deduction for or on account of French withholding taxes. In the event that any such deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.</p> <p>Governing Law: The Notes and all non-contractual obligations arising from or connected with them are governed by English law.</p> <p>Enforcement of Notes in Global Form: In the case of Global Notes, individual investors' rights against the Issuer are governed by a Deed of Covenant dated 6 September 2012, a copy of which is available for inspection at the specified office of the Agent.</p> <p>Ranking: The Notes will be direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will rank <i>pari passu</i>, without any preference or priority by reason of date of issue, currency of payment or otherwise, among themselves and, subject to such exceptions as are from time to time mandatory under the laws of France, with all other unsecured and unsubordinated Indebtedness (other than subordinated obligation, if any) of the Issuer, from time to time outstanding.</p> <p>Negative Pledge: The Notes have the benefit of a negative pledge provision in respect of Indebtedness which is in the form of any bonds, notes, debentures, or other securities which are, or which are capable of being listed, quoted or ordinarily traded on any stock exchange.</p>
C.9	<p>Interest, Redemption and Representation:</p>	<p>See item C.8 for the Rights attached to the Notes, Ranking and Limitations.</p> <p>Interest: Interest on the Notes in respect of each Interest Period will be payable at a rate of 6.00 per cent. on each Interest Payment Date falling on 18 October commencing on 18 October 2013 and ending on the Maturity Date and shall be calculated on the basis of Actual/Actual (ICMA).</p> <p>Maturity Date: 18 October 2016</p> <p>Redemption: 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.</p> <p>Yield: 5.750 per cent. per annum in respect of AUD 150,000,000. 5.801 per cent. per annum in respect of AUD 25,000,000. 5.645 per cent. per annum in respect of AUD 10,000,000.</p> <p>Representative of the Noteholders: Not Applicable. In accordance with Condition 12 (<i>Meetings of Noteholders, Modification, Waiver</i>), Schedule 3 (<i>Provisions for meetings of Noteholders</i>) of the Agency Agreement contains provisions for convening meetings of Noteholders to consider</p>

		any matter affecting their interests.
C.10	Derivative component in interest payment:	Not Applicable.
C.11	Listing Admission and Trading:	Application has been made to the Luxembourg Stock Exchange for the Notes to be admitted to the official list and traded on the regulated market of the Luxembourg Stock Exchange and Euronext Paris.
		Section D – Risks
D.2	Key Risks Specific to the Issuer:	<p>There are certain factors that may affect the Issuer's ability to fulfil its obligations under Notes issued under the Programme. These include financial risk (liquidity, interest rate, foreign exchange and counterparty risks) and credit risk. The operating results and financial condition of RCI Banque are heavily dependent on Renault's corporate strategy and the sales of Renault-Nissan Alliance branded vehicles. Conditions in the global economy and financial markets, and in particular in the European economy and financial markets, have had, and may continue to have, an impact on the financial condition and operating results of RCI Banque. Market access may be affected by the credit ratings of the RCI Banque group and, to a certain extent, the Renault Group. A disruption in RCI Banque's funding sources and access to the capital markets would have an adverse effect on the liquidity position of RCI Banque. If the risk management techniques are insufficient to protect RCI Banque from payment failure by customers and dealers, RCI Banque is exposed to credit risk of such counterparties. Market interest rates may adversely affect the operating results of RCI Banque. A decrease in the residual values of RCI Banque's leased vehicles could negatively affect the operating results and financial condition of RCI Banque. Legislative action and regulatory measures may negatively affect RCI Banque and the economic environment in which RCI Banque operates. It may prove difficult to execute and integrate the international growth strategy of RCI Banque. RCI Banque may be vulnerable to political, macroeconomic, regulatory and financial environments or circumstances specific to the countries where RCI Banque does business. An interruption in the information and operational systems of RCI Banque may result in losses. In the event that RCI Banque is unable to compete successfully or if competition increases in the businesses in which RCI Banque operates, operating results could be negatively affected. RCI Banque is subject to extensive supervisory and regulatory regimes in France and in the many countries around the world in which the RCI Banque group operates. Regulatory actions and changes in these regulatory regimes could adversely affect the business and results of RCI Banque. Losses may be incurred as a result of unforeseen or catastrophic events, including natural disasters, terrorist attacks or the emergence of a pandemic. The profitability and business prospects could be adversely affected by reputational and legal risks.</p>

D.3	Key Risks Specific to the Notes:	<p>There are certain factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme. These include financial risk (liquidity, interest rate, foreign exchange and counterparty risks) and credit risk.</p> <p>In addition, there are certain risks associated with the structure of a particular issue of Notes. Investment in fixed rate Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Notes.</p> <p>There are certain factors which are material for the purpose of assessing the general risks associated with Notes issued under the Programme, for example risks related to the redemption, taxation, U.S. Foreign Account Tax Compliance Withholding or EU Savings Directive on the taxation of saving income.</p>
D.6	Risk Warning:	See item D.3 for the key information that are specific to the Notes.
		Section E – Offer
E.2b	Reasons for the Offer and Use of Proceeds:	The net proceeds of the Notes will be used for the general corporate purposes of the Issuer.
E.3	Terms and Conditions of the Offer:	<p>The total amount of the offer is AUD 185,000,000.</p> <p>The Offer Period is from 16 October 2012 to the Issue Date.</p> <p>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 of the Notes may only do so:</p> <ul style="list-style-type: none"> (i) 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; or (ii) in those Public Offer Jurisdictions mentioned in Paragraph 31 of Part A above, provided such person is one of the persons mentioned in Paragraph 31 of Part A above and that such offer is made during the Offer Period specified for such purpose therein. <p>With respect to any subsequent resale or final placement of Notes as provided in sub-paragraph (ii) above, the Issuer consents to the use of the Base Prospectus and accepts responsibility for the content of the</p>

		<p>Base Prospectus. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.</p> <p>The Issue Price of the Notes is 100.873 per cent. of the principal amount of the Notes in respect of AUD 150,000,000, 100.694 per cent. of the Aggregate Nominal Amount in respect of AUD 25,000,000, 101.24 per cent. of the Aggregate Nominal Amount in respect of AUD 10,000,000.</p> <p>HSBC Bank plc is the co-ordinator of the global offer of the Notes and agrees to underwrite issue on a best efforts basis. The underwriting and management commissions are 0.375 per cent. of the principal amount of the Notes.</p> <p>Citibank, N.A., London Branch acts as the initial paying agent.</p>
E.4	Interests Material to the Issue:	<p>Non-Syndicated Issue: The Issuer has appointed HSBC Bank plc (the "Dealer") as Dealer in respect of the issue of the Notes. The arrangements under which the Notes are sold by the Issuer to, and purchased by, Dealer are set out in the Syndication Agreement made between, amongst others, the Issuer and the Dealer.</p>
E.7	Estimated Expenses:	Euro 5,505