

Final Terms dated 25 May 2018

RCI Banque

**Issue of CHF 125,000,000 0.550 per cent. Notes due 30 May 2023
(the Notes)**

under the €20,000,000,000

Euro Medium Term Note Programme

PART A - CONTRACTUAL TERMS

MIFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 2 June 2017 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients each as defined in Directive 2014/65/EU (as amended, **MiFID II**), (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, and (iii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice, portfolio management, non-advised sales and pure execution services – subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

Notwithstanding the above, any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or the Lead Manager to publish a prospectus pursuant to Article 3 of the Directive 2003/71/EC, as amended (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 the Lead Manager has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the **Conditions**) set forth in the base prospectus dated 5 September 2017 (the **Base Prospectus**), as supplemented by the first supplement to the Base Prospectus dated 12 October 2017, the second supplement to the Base Prospectus dated 15 December 2017, the third supplement to the Base Prospectus dated 28 February 2018, the fourth supplement to the Base Prospectus dated 26 March 2018 and the fifth supplement to the Base Prospectus dated 20 April 2018 (the **Supplements**), which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus and the Supplements.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus, the Supplements and the Swiss issuance and listing prospectus (including all documents set out or incorporated by reference

therein) dated 25 May 2018 prepared for the listing of the Notes on SIX Swiss Exchange (the **Swiss Prospectus**).

For so long as any Notes are outstanding, copies of the Base Prospectus, the Supplements and the Swiss Prospectus and the documents incorporated therein may be obtained free of charge from the offices of Commerzbank Aktiengesellschaft, Frankfurt am Main, Zurich Branch, Utoquai 55, 8008 Zurich, Switzerland and are also available on the website of the Issuer (www.rcibs.com).

1. (a) Series Number: 319
(b) Tranche Number: 1
2. Specified Currency: Swiss Francs (**CHF**)
3. Aggregate Nominal Amount:
 - (a) Series: CHF 125,000,000
 - (b) Tranche: CHF 125,000,000
4. Issue Price: 100.012 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denominations: CHF 5,000, CHF 100,000 and CHF 1,000,000
(b) Calculation Amount: CHF 5,000
6. (a) Issue Date: 30 May 2018
(b) Interest Commencement Date: Issue Date
7. Maturity Date: 30 May 2023
8. Interest Basis: 0.550 per cent. Fixed Rate per annum (further particulars specified below)
9. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11. Put/Call Options: Not Applicable

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| 12. | (a) | Status of the Notes: | Senior |
| | (b) | Date of corporate authorisation for issuance of Notes obtained: | 8 December 2017 |
| 13. | | Method of Distribution: | Non-Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | | Fixed Rate Note Provisions | Applicable |
| | (a) | Rate of Interest: | 0.550 per cent. per annum payable annually in arrears on each Interest Payment Date. |
| | (b) | Interest Payment Date(s): | 30 May in each year, commencing on and including 30 May 2019 up to and including the Maturity Date, not adjusted |
| | (c) | Fixed Coupon Amount(s): | CHF 27.50 per Calculation Amount |
| | (d) | Broken Amount(s): | Not Applicable |
| | (e) | Day Count Fraction: | 30/360 |
| | (f) | Determination Date(s): | Not Applicable |
| | (g) | Party responsible for calculation of Interest Amounts (if not the Calculation Agent): | Not Applicable |
| 15. | | Floating Rate Note Provisions | Not Applicable |
| 16. | | Inflation Linked Note Provisions | Not Applicable |
| 17. | | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 18. | Issuer Call:
(Condition 8(d)) | Not Applicable |
| 19. | Put Option:
(Condition 8(e)) | Not Applicable |
| 20. | Make-whole Redemption:
(Condition 8(f)) | Not Applicable |

21. **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 8(i): As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes: Materialised Notes in bearer form (the Notes will be issued outside the French territory).
- (i) Form of Dematerialised Notes: Not Applicable
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: The Notes will be represented by a temporary global certificate without interest coupons (the **Temporary Global Certificate**), which will initially be issued and deposited with SIX SIS AG, Olten, Switzerland (**SIX SIS AG**) or any other intermediary in Switzerland recognized for such purposes by SIX Swiss Exchange Ltd (SIX SIS AG or any other intermediary, the **Intermediary**) until the printing of the definitive materialised bearer notes (the **Definitive Materialised Notes**).
- The Temporary Global Certificate shall be exchangeable for Definitive Materialised Notes on or after 9 July 2018 (the **Exchange Date**), being 40 days after the Issue Date subject to postponement as provided in the Temporary Global Certificate.
- Once the Temporary Global Certificate, and, subsequently, the Definitive Materialised Notes, are deposited with the Intermediary, the Notes will, for Swiss law purposes, constitute intermediated securities (*titres intermédies*;

Bucheffekten) (**Intermediated Securities**) in accordance with the Swiss Federal Intermediated Securities Act (*Loi sur les titres intermédiés; Bucheffektengesetz*).

The records of the Intermediary will determine the number of Notes held through each participant in that Intermediary. In respect of the Notes held in the form of Intermediated Securities, the holders of the Notes (the **Noteholders** and, each of them individually, a **Noteholder**) will, for Swiss law purposes, be the persons holding the Notes in a securities account (*compte de titres; Effektenkonto*) which is in their name, or in the case of intermediaries (*dépositaires; Verwahrungsstellen*) holding the Notes for their own account in a securities account which is in their name.

Each Noteholder shall, for Swiss law purposes, have a quotal co-ownership interest (*part de copropriété; Miteigentumsanteil*) in the Temporary Global Certificate to the extent of his claims against the Issuer until the Exchange Date, provided that for as long as the Temporary Global Certificate remains deposited with the Intermediary, the co-ownership interest shall be suspended, and for so long as the Temporary Global Certificate and the Definitive Materialised Notes remain deposited with the Intermediary, the Notes may only be transferred by the entry of the transferred Notes in a securities account of the transferee.

23. Financial Centre(s) or other special provisions relating to payment days:

Zurich

24. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
25. Details relating to Instalment Notes: Not Applicable
26. Redenomination, renominalisation and reconventioning provisions: Not Applicable
27. Consolidation provisions: Not Applicable
28. Representation of Noteholders/Masse: Condition 13 applies
The Initial Representative shall be:
MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman
The Representative will be entitled to a remuneration of €450 (VAT excluded) per year.
The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.
29. Other final terms: **Condition 7(b) shall be supplemented and amended by the following:**
"Payments on the Notes will be made irrespective of any present or future transfer restrictions and without regard to any bilateral or multilateral payment or

clearing agreement which may be applicable at the time of such payments.

The receipt by the Swiss Paying Agent of the due and punctual payment of the funds in Swiss Francs as provided by the Terms and Conditions and these Final Terms, shall release the Issuer of its obligations under the Notes and Coupons for the payment of principal and interest due on the respective Interest Payment Dates and the Maturity Date to the extent of such payments.

Payment of principal of, or interest on, the Notes and Coupons shall be made, only (a) as long as the Notes are Intermediated Securities, through the Swiss Paying Agent and the Intermediary and (b) if Definitive Materialized Notes have been delivered to the Holders, at the specified office of the Swiss Paying Agent in Switzerland upon their surrender in freely transferable Swiss Francs without collection costs in Switzerland and without any restrictions and, whatever the circumstances may be, irrespective of nationality, domicile or residence of the holders of the Notes or Coupons and without requiring any certification, affidavit or the fulfillment of any other formality. "

Condition 7(d) shall be supplemented and amended by the following:

"So long as the Notes are outstanding, the Issuer will at all times maintain a Paying Agent for the Notes having a specified office in Switzerland and will at no time include a Paying Agent having a specified office outside Switzerland."

Condition 9 shall be supplemented and amended by the following:

"(iv) where such withholding or deduction is imposed on a payment in respect of the

Notes required to be made pursuant to laws enacted by Switzerland providing for the taxation of payments according to principles similar to those laid down in the draft legislation of the Swiss Federal Council of December 17, 2014, or otherwise changing the Swiss federal withholding tax system from an issuer-based system to a paying agent based system pursuant to which a person other than the issuer is required to withhold tax on any interest payments."

Condition 14 shall be supplemented and amended by the following:

"So long as the Notes are listed on SIX Swiss Exchange and so long as the rules of the SIX Swiss Exchange so require, all notices in respect of the Notes, notices will be published by means of electronic publication on the internet website of SIX Swiss Exchange (www.six-swiss-exchange.com, where notices are currently published under www.six-swiss-exchange.com/news/official_notices/search_en.html).

DISTRIBUTION

- | | | |
|-----|--|---|
| 30. | (a) If syndicated, names and addresses of Managers | Not Applicable |
| | (b) Date of Dealer Accession Letter: | 25 May 2018 |
| | (c) Stabilising Manager(s) (if any): | Not Applicable |
| 31. | If non-syndicated, name and addresses of Dealer: | Commerzbank Aktiengesellschaft
Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main
Federal Republic of Germany |
| 32. | U.S. Selling Restrictions: | Reg. S Compliance Category 1; TEFRA D in accordance with usual Swiss practice |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and listing on SIX Swiss Exchange of the Notes described herein pursuant to the EUR 20,000,000,000 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:

Duly authorised



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

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing/Admission to trading: SIX Swiss Exchange

The Notes have been provisionally admitted to trading on SIX Swiss Exchange with effect from 28 May 2018.

Application for the Notes to be listed on SIX Swiss Exchange will be made as soon as practicable.

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

BBB by Standard & Poor's Credit Market Services France

Baa1 by Moody's Investors Service Ltd.

3. 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: CHF 124,452,500

4. YIELD

Indication of yield: 0.5475 per cent.

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

5. OPERATIONAL INFORMATION

ISIN Code: CH0416239777

Common Code: 182002755

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream SIX SIS Ltd, Olten, Switzerland

Banking, *société anonyme* and the relevant identification number(s):

Swiss Security Number:

41.623.977

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Commerzbank Aktiengesellschaft,
Frankfurt am Main, Zurich Branch
Utoquai 55
8008 Zurich
Switzerland