

**Final Terms dated 16 July 2019**

**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 on MiFID II product governance requirements published by ESMA dated 5 February 2018, 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 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 Managers 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 Managers have authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

**RCI Banque**

**Issue of CHF 200,000,000 0.500 per cent. Notes due 18 July 2024  
(the Notes)**

**under the €23,000,000,000**

**Euro Medium Term Note Programme****PART A - CONTRACTUAL TERMS**

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 3 September 2018 (the **Base Prospectus**), as supplemented by the first supplement to the Base Prospectus dated 26 November 2018, the second supplement to the Base Prospectus dated 11 January 2019, the third supplement to the Base Prospectus dated 22 March 2019 and the fourth supplement to the Base Prospectus dated 16 May 2019 (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 16 July 2019 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 BNP Paribas (Suisse) SA, 2, place de Hollande, 1204 Geneva, Switzerland and on the website of the Issuer ([www.rcibs.com](http://www.rcibs.com)).

1. (a) Series Number: 325  
(b) Tranche Number: 1
  
2. Specified Currency: Swiss Francs (**CHF**)
  
3. Aggregate Nominal Amount:
  - (a) Series: CHF 200,000,000, consisting of CHF 170,000,000 (Tranche A Notes) and CHF 30,000,000 (Tranche B Notes), which shall be consolidated with Tranche A Notes and form a single series of Notes as of the Issue Date)
  
  - (b) Tranche: CHF 200,000,000
  
4. Issue Price:  
Tranche A Notes:  
100.197 per cent. of CHF 170,000,000; and  
Tranche B Notes:  
100.284 per cent. of CHF 30,000,000
  
5. (a) Specified Denominations: CHF 5,000, CHF 100,000 and CHF 1,000,000  
(b) Calculation Amount: Specified Denominations
  
6. (a) Issue Date: 18 July 2019  
(b) Interest Commencement Date: Issue Date
  
7. Maturity Date: 18 July 2024
  
8. Interest Basis: 0.500 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.

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| 11. | Put/Call Options:   | Not Applicable   |
| 12. | (a) Status of the Notes:  | Senior preferred |
|     | (b) Date of corporate authorisation for issuance of Notes obtained: | 6 December 2018  |
| 13. | Method of Distribution:   | Syndicated       |

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

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|-----|---|--|
| 14. | <b>Fixed Rate Note Provisions</b>   | Applicable   |
|     | (a) Rate of Interest:   | 0.500 per cent. per annum payable annually in arrears on each Interest Payment Date.   |
|     | (b) Interest Payment Dates:   | 18 July in each year, commencing on 18 July 2020 up to (and including) the Maturity Date, not adjusted   |
|     | (c) Fixed Coupon Amounts:   | CHF 25 per CHF 5,000 Specified Denomination, CHF 500 per CHF 100,000 Specified Denomination and CHF 5,000 per CHF 1,000,000 Specified Denomination |
|     | (d) Initial Broken Amount:  | Not Applicable   |
|     | (e) Final Broken Amount:  | Not Applicable   |
|     | (f) Day Count Fraction:   | 30/360   |
|     | (g) Determination Date:   | Not Applicable   |
|     | (h) Party responsible for calculation of Interest Amounts (if not the Calculation Agent): | Not Applicable   |
| 15. | <b>Floating Rate Note Provisions</b>  | Not Applicable   |
| 16. | <b>Inflation Linked Note Provisions</b>   | Not Applicable   |
| 17. | <b>Zero Coupon Note Provisions</b>  | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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|-----|---|----------------|
| 18. | <b>Issuer Call:</b><br>(Condition 8(d)) | Not Applicable |
| 19. | <b>Put Option:</b><br>(Condition 8(e))  | Not Applicable |

20.	<b>Make-whole Redemption:</b> (Condition 8(f))	Not Applicable
21.	<b>Early Redemption Amount:</b> 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
22.	<b>Events of Default for Senior Preferred Notes</b>	The Events of Default specified in Condition 11(a) are applicable.
23.	<b>Prior Approval of the Relevant Regulator:</b>	Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	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:	<p>The Notes will be represented by a temporary global certificate without interest coupons (the <b>Temporary Global Certificate</b>), which will initially be issued and deposited with SIX SIS AG, Olten, Switzerland (<b>SIX SIS AG</b>) or any other intermediary in Switzerland recognised for such purposes by SIX Swiss Exchange Ltd (SIX SIS AG or any other intermediary, the <b>Intermediary</b>) until the printing of the definitive materialised bearer notes (the <b>Definitive Materialised Notes</b>).</p> <p>The Temporary Global Certificate shall be exchangeable for Definitive Materialised Notes on or after 27 August 2019 (the <b>Exchange Date</b>), being 40 days after the Issue Date subject to postponement as provided in the Temporary Global Certificate.</p> <p>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 (<i>titres intermédiés; Bucheffekten</i>) (<b>Intermediated Securities</b>) in accordance with the Swiss Federal Intermediated Securities Act (<i>Loi sur les titres intermédiés; Bucheffektengesetz</i>).</p> <p>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</p>

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.

In accordance with the listing rules of SIX Swiss Exchange, the Definitive Materialised Notes will be printed free of charge for the Noteholders.

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| 25. | Financial Centre(s) or other special provisions relating to payment days:   | Zurich  |
| 26. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No  |
| 27. | Details relating to Instalment Notes:   | Not Applicable  |
| 28. | Redenomination, renominalisation and reconventioning provisions:  | Not Applicable  |
| 29. | Consolidation provisions:   | Not Applicable  |
| 30. | Representation of Noteholders/Masse:  | <p>Condition 13 applies</p> <p>The Initial Representative shall be:<br/>           MASSQUOTE S.A.S.U.<br/>           RCS 529 065 880 Nanterre<br/>           7bis rue de Neuilly<br/>           F-92110 Clichy</p> <p>Mailing address:<br/>           33, rue Anna Jacquin<br/>           92100 Boulogne Billancourt<br/>           France</p> <p>Represented by its Chairman</p> <p>The Representative will be entitled to a remuneration of €450 (VAT excluded) per year.</p> |

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.

31. 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 in Geneva 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 Materialised 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, unless permitted by applicable law."

**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 SIX Swiss Exchange so require, all notices in respect of the Notes will be published by means of electronic publication on the internet website of SIX Swiss Exchange (<https://www.six-group.com/exchanges/index.html>), where notices are currently published under [https://www.six-group.com/exchanges/news/official\\_notices/search\\_en.html](https://www.six-group.com/exchanges/news/official_notices/search_en.html))."

**DISTRIBUTION**

32.	(a) If syndicated, names and addresses of Managers	BNP Paribas (Suisse) SA 2, place de Hollande 1204 Geneva Switzerland  Commerzbank Aktiengesellschaft, Frankfurt am Main, Zurich Branch Utoquai 55 8008 Zurich Switzerland
	(b) Date of Syndication Agreement:	16 July 2019
	(c) Stabilising Manager(s) (if any):	Not Applicable
33.	If non-syndicated, name and addresses of Dealer:	Not Applicable
34.	Total commission and concession:	0.325 per cent. of the Aggregate Nominal Amount
35.	U.S. Selling Restrictions:	Reg. S Compliance Category 1; TEFRA D in accordance with usual Swiss practice
36.	Non-exempt Offer:	Not Applicable
37.	Prohibition of Sales to EEA Retail investors :	Not Applicable

## **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 23,000,000,000 Medium Term Note Programme of RCI Banque.



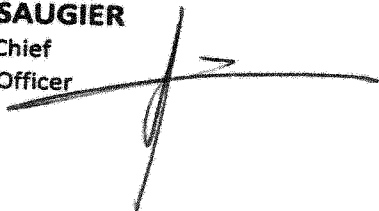
**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By: **Jean-Marc SAUGIER**  
Deputy Chief  
Executive Officer

Duly authorised

A handwritten signature in black ink, consisting of a vertical line on the left, a horizontal line across the middle, and a loop on the right, crossing the horizontal line.

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Listing / Admission and trading

SIX Swiss Exchange

The Notes have been provisionally admitted to trading on SIX Swiss Exchange with effect from 17 July 2019.

Application for the Notes to be listed on SIX Swiss Exchange will be made as soon as practicable. The last day of trading of the Notes is expected to be 16 July 2024.

### 2. RATINGS

Ratings:

The Notes to be issued have been rated:  
BBB by Standard & Poor's Credit Market Services France ("S&P")  
Baa1 by Moody's Investors Service Ltd. ("Moody's")

### 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 199,670,100

### 4. YIELD

Indication of yield:

Tranche A Notes: 0.4600 per cent.

Tranche B Notes: 0.4425 per cent.

These yields are calculated at the Issue Date on the basis of the respective Issue Prices. They are not an indication of future yields.

### 5. OPERATIONAL INFORMATION

ISIN Code:

Tranche A Notes: CH0419041311

Tranche B Notes: CH0419041360 (until Issue Date, then to be consolidated with Tranche A Notes)

Common Code:

Tranche A Notes: 201939607

Tranche B Notes: 202811728 (until Issue Date, then to be consolidated with Tranche A)

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *soci t  anonyme* and the relevant identification number(s):  
Swiss Security Number:

SIX SIS Ltd, Olten, Switzerland

Tranche A Notes: 41.904.131

Delivery:

Tranche B Notes: 41.904.136 (until Issue Date, then to be consolidated with Tranche A Notes)  
Delivery against payment

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

BNP Paribas (Suisse) SA  
2, place de Hollande  
1204 Geneva  
Switzerland

as Swiss Paying Agent

For the purpose of the Notes only, the Issuer has together with Citibank, N.A., London Branch and the Swiss Paying Agent entered into a supplemental agency agreement dated 16 July 2019.