

**SECOND SUPPLEMENT DATED 4 JANUARY 2019  
TO THE BASE PROSPECTUS DATED 3 AUGUST 2018**



FRANCE

**PSA BANQUE FRANCE**

**€4,000,000,000**

**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 3 August 2018 (the **Base Prospectus**), as supplemented by the first supplement dated 7 November 2018 (the **First Supplement**) prepared in relation to the €4,000,000,000 Euro Medium Term Note Programme of PSA BANQUE FRANCE (**PSA BANQUE FRANCE** or the **Issuer**). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of Directive 2003/71/EC, as amended (the **Prospectus Directive**). The *Autorité des marchés financiers* (the **AMF**) has granted visa No. 18-360 on 3 August 2018 to the Base Prospectus and visa No. 18-507 on 7 November 2018 to 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.

Unless the context otherwise requires, terms defined in the Base Prospectus and the First Supplement shall have the same meaning when used in this Second Supplement.

This Second Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the purposes of: (a) amending the cover page of the Base Prospectus, (b) updating the “Recent Developments” section and (c) amending the “General Information” section.

As a result, certain modifications to the cover page of the Base Prospectus and the sections headed “Recent Developments” and “General Information” have been made.

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 which is material in the context of the Programme since the publication of the Base Prospectus as supplemented by the First Supplement.

Copies of this Second Supplement will be available so long as any of the Notes are outstanding (a) free of charge, at the registered office of the Issuer during normal business hours, (b) during usual business hours on any weekday (public holidays excepted) for collection at the offices of the Fiscal Agent and the Paying Agent(s), (c) on the website of the AMF at [www.amf-france.org](http://www.amf-france.org), and (d) together with the documents incorporated by reference in this First Supplement, on the website of PSA BANQUE FRANCE at [www.psa-banque-france.com](http://www.psa-banque-france.com).

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement incorporated by reference into the Base Prospectus, as supplemented by the First Supplement, by this Second Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus as supplemented by the First Supplement, the statements in (a) above will prevail.

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## AMENDMENT TO THE COVER PAGE OF THE BASE PROSPECTUS

The third paragraph of page 2 of the cover page of the Base Prospectus is hereby deleted in its entirety and replaced with the following:

“The Issuer has been rated Baa1 (stable outlook) by Moody’s Investors Service Ltd (**Moody’s**) as at 8 March 2017 and BBB+ (stable outlook) by S&P Global Ratings (**S&P**) as at 28 December 2018. The Programme has been rated Baa1 by Moody’s and BBB+ by S&P in respect of Senior Preferred Notes only. Moody’s and S&P are established in the European Union and are registered under the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). Notes (including Senior Non Preferred Notes) issued under the Programme may be unrated or rated by any one or more of the rating agencies referred to above. Where a Tranche of Notes is rated, such rating will be disclosed in the Final Terms and will not necessarily be the same as the rating assigned to the Programme by the relevant rating agency. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.”

## **RECENT DEVELOPMENTS**

The section “RECENT DEVELOPMENTS” on page 86 of the Base Prospectus is supplemented by the following press release published by the Issuer on its website on 28 December 2018:

“28 December 2018

### **S&P Global Ratings raises its long-term credit rating on PSA Banque France to BBB+**

S&P Global Ratings has raised its long-term credit rating on PSA Banque France from BBB to BBB+ with a stable outlook.”

## GENERAL INFORMATION

The “Credit Rating” paragraph on page 88 of the Base Prospectus shall be deemed deleted and replaced with the following paragraph:

### **“Credit Rating**

The Issuer has been rated Baa1 (stable outlook) by Moody’s Investors Service Ltd as at 8 March 2017 and BBB+ (stable outlook) by S&P Global Ratings as at 28 December 2018.

All references in the Base Prospectus to “Baa1 by Moody’s and BBB by S&P” shall be deleted and replaced by “Baa1 by Moody’s and BBB+ by S&P”.

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

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

Gennevilliers, 4 January 2019

### PSA BANQUE FRANCE

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Represented by

Laurent Aubineau

*Deputy Chief Executive Officer*

Christophe Blancal

*Head of Treasury & Financing*



In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the *Règlement Général* of the *Autorité des marchés financiers* (AMF), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Supplement the visa no. 19-005 on 4 January 2019. This document and the Base Prospectus, as supplemented by the First Supplement, may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by PSA BANQUE FRANCE 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 that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's *Règlement Général*, setting out the terms of the securities being issued.