



BANQUE PALATINE
(société anonyme à conseil d'administration)

€ 5,000,000,000

Euro Medium Term Note Programme

This prospectus supplement no. 2 (the "**Prospectus Supplement no. 2**") constitutes a second supplement to and must be read in conjunction with the Base Prospectus dated **4 July 2018** which received visa no. **18-279** from the *Autorité des marchés financiers* (the "**AMF**") on **4 July 2018** (the "**Base Prospectus**") prepared by **Banque Palatine** (the "**Issuer**") with respect to its Euro 5,000,000,000 Euro Medium Term Note Program (the "**Program**") as supplemented by the first Prospectus Supplement dated **10 August 2018** which received visa no. **18-383** from the *Autorité des marchés financiers* (the "**AMF**") on **10 August 2018** (the "**Prospectus Supplement no. 1**"). The Base Prospectus as supplemented by the Prospectus Supplement no.1 and by this Prospectus Supplement no.2 constitutes a base prospectus for the purpose of the Directive 2003/71/EC of November 4, 2003 on the prospectus to be published when securities are offered to the public or admitted to trading, as amended (the "**Prospectus Directive**").

Terms defined in the Base Prospectus and in the Prospectus Supplement no. 1 shall have the same meaning when used in this Prospectus Supplement no. 2.

This Prospectus Supplement no. 2 has been prepared pursuant to Article 16 of the Prospectus Directive and Article 212-25 of the AMF General Regulations (*Règlement général de l'AMF*) for the purpose of giving information with regard to the Issuer and the notes to be issued under the Program additional to the information already included or incorporated by reference in the Base Prospectus.

This Prospectus Supplement no. 2, the Base Prospectus, the Prospectus Supplement no. 1 and any documents incorporated by reference herein and therein will be published on the website of the Issuer (www.palatine.fr) and filed with the AMF.

Pursuant to Article 16.2 of the Prospectus Directive and Article 212-25, II of the AMF General Regulations (*Règlement Général de l'AMF*), investors who have already accepted to purchase or subscribe for any Notes to be issued under the Program before this Prospectus Supplement no. 2 is published, shall have the right, exercisable within a time limit which shall not be shorter than two business days after the publication of this Prospectus Supplement no. 2 i.e. 13 December 2018, to withdraw their acceptance, provided that the new factor, material mistake or inaccuracy was prior to the final closing of the public offer and delivery of the financial securities.



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* (the "**AMF**"), in particular Articles 212-31 to 212-33, the AMF has granted to this Prospectus Supplement no. 2 the visa no 18-557 on 11 December 2018. The Base Prospectus, as supplemented by the Prospectus Supplement no. 1 and by this Prospectus Supplement no. 2, was prepared by the Issuer 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 consistent". It does not imply that the AMF has verified the accounting and financial data set out herein. 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 and conditions of the securities to be issued.

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As of 4 December 2018, the rating of Banque Palatine delivered by Fitch has changed from "A (positive outlook)" to "A+ (stable outlook)".

As a consequence, the Base Prospectus, as amended by the first supplement, is modified as follows:

On the front page :

On the front page, the 1st sentence of the 6th paragraph:

"The long-term debt of the Issuer is rated "A1 (stable outlook)" and its short-term debt is rated "P1" by Moody's Investors Services Ltd. and its long-term debt is rated "A (positive outlook)" and its short-term debt "F1" by Fitch Ratings"

is deleted and replaced by:

"The long-term debt of the Issuer is rated "A1 (stable outlook)" and its short-term debt is rated "P1" by Moody's Investors Services Ltd. and its long-term debt is rated "A+ (stable outlook)" and its short-term debt "F1" by Fitch Ratings"

On the summary of the programme :

On page 11 of the Base Prospectus, in the section headed "RESUME DU PROGRAMME EN FRANÇAIS", the 1st sentence of the element "Notation assignée à l'Emetteur ou à ses titres d'emprunt":

	<i>L'Emetteur</i>	
B.17	<i>Notation assignée à l'Emetteur ou à ses titres d'emprunt</i>	<i>La dette à long terme de l'Emetteur est notée "A1 (perspective stable)" et sa dette à court terme est notée "P1" par Moody's Investors Service Ltd. ("Moody's"). Sa dette à long terme est notée "A (perspective positive)" et sa dette à court terme est notée "F1" par Fitch Ratings ("Fitch").</i>

is deleted and replaced by:

	<i>L'Emetteur</i>	
B.17	<i>Notation assignée à l'Emetteur ou à ses titres d'emprunt</i>	<i>La dette à long terme de l'Emetteur est notée "A1 (perspective stable)" et sa dette à court terme est notée "P1" par Moody's Investors Service Ltd. ("Moody's"). Sa dette à long terme est notée "A+ (perspective stable)" et sa dette à court terme est notée "F1" par Fitch Ratings ("Fitch").</i>

On page 34 of the Base Prospectus, in the section headed "SUMMARY OF THE PROGRAMME ", the 1st sentence of the element "Rating assigned to the Issuer and/or its securities":

	<i>Issuer</i>	
B.17	<i>Rating assigned to the Issuer and/or its securities</i>	<i>The long-term debt of the Issuer is rated "A1 (stable outlook)" and for its short-term debt is rated "P-1" by Moody's Investors Service Ltd. ("Moody's") and its long-term debt is rated "A (positive outlook)" and its short-term debt is rated "F1" by Fitch Ratings ("Fitch").</i>

is deleted and replaced by:

	<i>Issuer</i>	
B.17	<i>Rating assigned to the Issuer and/or its securities</i>	<i>The long-term debt of the Issuer is rated "A1 (stable outlook)" and for its short-term debt is rated "P-1" by Moody's Investors Service Ltd. ("Moody's") and its long-term debt is rated "A+ (stable outlook)" and its short-term debt is rated "F1" by Fitch Ratings ("Fitch").</i>

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS
SUPPLEMENT NO. 2**

Sylvie Ferrier, *Directrice Finance*

Declaration by the person responsible for the Prospectus Supplement no. 2

To the best of my knowledge (having taken all reasonable care to ensure that such is the case), I hereby certify that the information contained in this Prospectus Supplement no. 2 (when read together with the Base Prospectus) is in accordance with the facts and contains no omission likely to affect its import.

Paris, 11 December 2018

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France

duly represented by **Sylvie Ferrier**, *Directrice Finance*