



**BANQUE PALATINE**  
(société anonyme à conseil d'administration)

**€ 5,000,000,000**

**Euro Medium Term Note Programme**

This prospectus supplement no. 4 (the "**Prospectus Supplement no. 4**") constitutes a fourth supplement to and must be read in conjunction with the Base Prospectus dated **3 July 2017** which received visa no. **17-318** from the *Autorité des marchés financiers* (the "**AMF**") on **3 July 2017** (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 **3 August 2017** which received visa no. **17-420** from the *Autorité des marchés financiers* (the "**AMF**") on **3 August 2017** (the "**Prospectus Supplement no. 1**"), by the second Prospectus Supplement dated **13 September 2017** which received visa no. **17-478** from the *Autorité des marchés financiers* (the "**AMF**") on **13 September 2017** (the "**Prospectus Supplement no. 2**") and by the third Prospectus Supplement dated **20 February 2018** which received visa no. **18-053** from the *Autorité des marchés financiers* (the "**AMF**") on **20 February 2018** (the "**Prospectus Supplement no. 3**"). The Base Prospectus as supplemented by the Prospectus Supplement no.1, by the Prospectus Supplement no.2, by the Prospectus Supplement no.3 and by the Prospectus Supplement no.4 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, in the Prospectus Supplement no. 1, in the Prospectus Supplement no. 2 and in the Prospectus Supplement no. 3 shall have the same meaning when used in this Prospectus Supplement no. 4.

This Prospectus Supplement no. 4 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. 4, the Base Prospectus, the Prospectus Supplement no. 1, the Prospectus Supplement no. 2, the Prospectus Supplement no. 3 and any documents incorporated by reference herein and therein will be published on the website of the Issuer ([www.palatine.fr](http://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. 4 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. 4 i.e. 11 April 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. 4 the visa no 18-121 on 09 April 2018. The Base Prospectus, as supplemented by the Prospectus Supplement no. 1, by the Prospectus Supplement no. 2, by the Prospectus Supplement no. 3 and by this Prospectus Supplement no. 4, 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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## RESUME DU PROGRAMME EN FRANÇAIS

The section headed "RESUME DU PROGRAMME EN FRANÇAIS" of the Base Prospectus is modified as follows:

On page 8 of the Base Prospectus, the element headed "B.12 Informations financières historiques clés" is deleted in its entirety and replaced with the following:

<b>B.12</b>	<b>Informations financières historiques clés</b>	<b>COMPTE DE RESULTAT*</b>		
		<b>En millions d'Euros</b>	<b>Exercice 2016</b>	<b>Exercice 2017</b>
		Produit Net Bancaire	318.1	319.2
		Résultat Brut d'Exploitation	118.9	112.7
		Coût du risque	-46	-39.5
		Résultat d'exploitation	72.9	73.2
		Résultat net	46.3	45.9
		<b>BILAN</b>		
		Actif	15 337.7	14 767.5
		Passif	15 337.7	14 767.5
<p>* Le conseil d'administration de la Banque Palatine, présidé par Laurent Roubin, a examiné et arrêté les comptes le 8 février 2018 pour l'exercice 2017. Ces résultats sont en cours de certification par les commissaires aux comptes.</p> <p>Le ratio Core Equity Tier One (CET1) est égal à 8,3% au 31 décembre 2017.</p> <p>Aucune détérioration significative n'a eu de répercussions sur les perspectives de l'Émetteur depuis le 31 décembre 2016.</p> <p>Il n'y a eu aucun changement significatif de la situation financière ou commerciale de l'Émetteur depuis le 31 décembre 2017.</p>				

## SUMMARY OF THE PROGRAM

The section headed "SUMMARY OF THE PROGRAM" of the Base Prospectus is modified as follows:

On page 32 of the Base Prospectus, the element headed "*B.12 Key historic financial information*" is deleted in its entirety and replaced with the following:

<b>B.12</b>	<b>Key historic financial information</b>	<b>INCOME STATEMENT*</b>		
		<b>In millions of Euros</b>	<b>Financial year 2016</b>	<b>Financial year 2017</b>
		Net Banking Income	318.1	319.2
		Gross Operating Profit	118.9	112.7
		Cost of risk	-46	-39.5
		Operating Profit	72.9	73.2
		Net Profit	46.3	45.9
		<b>BALANCE SHEET</b>		
		Assets	15 337.7	14 767.5
		Liabilities	15 337.7	14 767.5
<p>* The Board of Directors of Banque Palatine, chaired by Laurent Roubin, examined and approved the financial statements on 8 February, 2018 for the 2017 financial year. These results are currently being certified by the statutory auditors.</p> <p>The Core Equity Tier One ratio (CET1), as of December 31st, 2017 is equal to 8.3%.</p> <p>There has been no material adverse change in the prospects of the Issuer since 31 December 2016.</p> <p>There has been no significant change in the financial or trading position of the Issuer since 31 December 2017.</p>				

## RISK FACTORS

In Section "Risks relating to particular issues of structured Notes" on page 62 of the Base Prospectus, the following paragraph is added:

*"Risk relating to the new Benchmark Regulation*

The Regulation (EU) 2016/2011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the Benchmark Regulation) was published in the Official Journal of the European Union on 29 June 2016 and entered into force on 30 June 2016. It applies across the European Union from 1 January 2018, with the exception of certain provisions (specified in article 59) that began to apply from 30 June 2016 and certain provisions which amend Regulation (EU) No 596/2014 on market abuse (the Market Abuse Regulation) and therefore became effective on the date of entry into force of the Market Abuse Regulation, 3 July 2016.

The purpose of the Benchmark Regulation is to regulate the risk of manipulating the value of indices and to reduce the risk of conflicts of interests arising. It aims at improving the quality (integrity and accuracy) of the input data and the transparency of the methodologies used by administrators and at improving governance and controls of both administrators' and contributors' activities.

The Benchmark Regulation will apply to "contributors", "administrators" and "users" of "benchmarks" in the EU, and will, among other things, (i) require benchmark administrators to be authorised or registered by the competent authority (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognised or endorsed) and to comply with requirements in relation to the administration of "benchmarks" and (ii) ban the use of "benchmarks" of unauthorised administrators. The scope of the Benchmark Regulation is wide and will apply to many interest rate indices, as well as equity, commodity and foreign exchange rate indices and other indices (including "proprietary" indices or strategies) which are referenced in certain financial instruments where used to determine the amount payable under or the value or performance of certain financial instruments traded on a trading venue or via a systematic internaliser, financial contracts and investment funds.

In order to provide a proportionate response to the risks that different benchmarks pose, the Benchmark Regulation distinguishes different types of "benchmark" depending on quantitative and qualitative criteria and subjects these different types of benchmarks to more or less stringent requirements.

The Benchmark Regulation could have a material impact on any Notes traded on a trading venue or via a "systematic internaliser" linked to a "benchmark" index, including in any of the following circumstances:

- (i) an index which is a "benchmark" could not be used as such if its administrator does not obtain the required authorisation, registration or if it is based in a non-EU jurisdiction, the equivalence conditions or recognitions and the Notes could be adjusted, redeemed prior to maturity or otherwise impacted in accordance with the applicable Terms and Conditions of the Notes; and
- (ii) the methodology or other terms of the "benchmark" could be changed in order to comply with the terms of the Benchmark Regulation, and such changes could have the effect of reducing or increasing the level or affecting the volatility of the published level, and could lead to adjustments pursuant to the Terms and Conditions of the Notes.

The Benchmark Regulation (and further guidance in relation to it) could increase the costs and risks of administering or otherwise participating in the setting of a "benchmark" and complying with any such regulations or requirements.

Such factors may have the effect of discouraging market participants from continuing to administer or contribute to certain "benchmarks", trigger changes in the rules or methodologies used in certain "benchmarks" or lead to the disappearance of certain "benchmarks". The disappearance of a "benchmark" or changes in the manner of administration of a "benchmark" could result in adjustments to the Notes in accordance with the Terms and Conditions of the Notes, including early redemption of the Notes. Any such consequence could have a material adverse effect on the value of and return on the Notes."

## DOCUMENTS INCORPORATED BY REFERENCE

The section headed "DOCUMENTS INCORPORATED BY REFERENCE" of the Base Prospectus is deleted in its entirety and replaced with the following:

This Base Prospectus should be read and construed in conjunction with the following documents which have been previously published and have been filed with the AMF. Such documents shall be incorporated in, and shall be deemed to form part of, this Base Prospectus:

- (a) the 2016 annual financial report (the "**2016 Financial Report**") of the Issuer in English language which includes the consolidated financial statements for the fiscal year ended 31 December 2016, together with the explanatory notes and the related auditors reports;
- (b) the 2015 annual financial report (the "**2015 Financial Report**") of the Issuer in English language which includes the consolidated financial statements for the fiscal year ended 31 December 2015, together with the explanatory notes and the related auditors reports;
- (c) the interim financial report as of June 2017 (the « **Rapport Financier Semestriel Juin 2017** ») of the Issuer in French language which includes non audited condensed financial statements, notes to the financial statements as well as auditor's limited review report;
- (d) the sections "Terms and Conditions of the Notes" of the following base prospectuses: (i) Base Prospectus dated 4 July 2016 (pages 78 to 106) (ii) Base Prospectus dated 10 July 2015 (pages 73 to 97) and (iii) Base Prospectus dated 22 August 2014 (pages 49 to 72).
- (e) the press release "Résultats 2017 et Plan stratégique ENVOL 2018-2020 " in french language, published on 28 March 2018, which includes unaudited condensed financial statements for the fiscal year ended 31 December 2017 and a presentation of the bank's new strategic plan

For as long as any Notes are outstanding, all documents incorporated by reference into this Base Prospectus may be obtained, free of charge at the registered office of the Issuer during normal business hours and will be available on the website of the Issuer ([www.palatine.fr](http://www.palatine.fr)) and on the following website: [www.info-financiere.fr](http://www.info-financiere.fr).

**Cross Reference Table - Annex IV of EC Regulation no. 809/2004**

		<b>Press Release « Résultats 2017 et Plan Stratégique ENVOL 2018- 2020 »</b>	<b>2017 Interim Financial Report<sup>1</sup></b>	<b>2016 Financial Report</b>	<b>2015 Financial Report</b>
3.	<b>Selected Financial Information</b>				
3.1	Selected historical financial information regarding the issuer, presented, for each financial year for the period covered by the historical financial information, and any subsequent interim financial period, in the same currency as the financial information.	Pages 1 to 2 and 5	Pages 16 to 17	Pages 103 to 104	Pages 87 to 88
3.2	If selected financial information for interim periods is provided, comparative data from the same period in the prior financial year.	Not Applicable	Pages 16 to 19	Not Applicable	Not Applicable

<sup>1</sup> The page numbers in this table correspond to the continuous numbering of the 2017 Interim Financial Report.

13.1	<i>Historical financial information</i>				
	Audited historical financial information covering the latest 2 financial years	Not Applicable		Pages 67 to 163	Pages 58 to 136
	Statutory Auditors reports	Not Applicable		Pages 164 to 177	Pages 137 to 153
	Balance sheet	Pages 2 and 5		Page 103	Page 87
	Income statements	Pages 2 and 5		Page 104	Page 88
	Cash flow statements	Not Applicable		Page 106	Page 90
	Accounting principles	Not Applicable		Pages 118 to 131	Pages 97 to 109
	Explanatory notes	Not Applicable		Pages 107 to 163	Pages 91 to 136
13.2	<i>Financial statements</i>				
	Own and consolidated financial statements, include at least the consolidated financial statements in the registration document.	Pages 1 to 2 and 5		Pages 67 to 163	Pages 58 to 136
13.3	<i>Auditing of historical annual financial information</i>	Not Applicable	Not Applicable	Pages 164 to 177	Pages 137 to 153
13.5	<i>Interim and other financial information</i>	Pages 3 to 4	Pages 16 to 56	Not Applicable	Not Applicable
	Rapport d'examen ou d'audit établi	Not Applicable	Pages 13 to 14	Not Applicable	Not Applicable
	Balance sheet	Not Applicable	Page 16	Not Applicable	Not Applicable
	Income statements	Not Applicable	Page 17	Not Applicable	Not Applicable
	Cash flow statements	Not Applicable	Page 19	Not Applicable	Not Applicable
	Accounting principles	Not Applicable	Pages 25 to 34	Not Applicable	Not Applicable
	Explanatory notes	Not Applicable	Pages 22 to 56	Not Applicable	Not Applicable
13.6	<i>Legal and arbitration proceedings</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
13.7	<i>Significant change in the issuer's financial or trading position</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Any information not listed in the cross-reference list but included in the documents incorporated by reference is given for information purposes only.

The sections "Terms and Conditions" of the following base prospectuses: (i) Base Prospectus dated 4 July 2016 (pages 78 to 106) (ii) Base Prospectus dated 10 July 2015 (pages 73 to 97) and (iii) Base Prospectus dated 22 August 2014 (pages 49 to 72) are only incorporated by reference into the Base Prospectus in order to issue assimilated Notes to form a single Series already issued in accordance with the "Terms and Conditions" of the base prospectuses as defined in (i) to (iii) above.

## AMENDMENTS TO THE [FORM OF] FINAL TERMS

"Part B – Other Information" in the [Form of] Final Terms on pages 272 to 324 of the Base Prospectus is amended by the insertion of a new section 16 immediately after the section titled "**15.Placement and Underwriting**" on page 323 of the Base Prospectus:

### **"16. EU Benchmark Regulation**

EU Benchmark Regulation:  
Article 29(2) statement on  
benchmarks:

[Applicable: Amounts payable under the Notes are calculated by reference to [insert name[s] of benchmark(s)], which [is/are] provided by [insert name[s] of the administrator[s] – if more than one specify in relation to each relevant benchmark].

[As at the date of these Final Terms, [insert name[s] of the administrator[s]] [is/are] [not] included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority [("ESMA")] pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) [(the "BMR").] [repeat as necessary]]]"



## GENERAL INFORMATION

On page 356 of the Base Prospectus, the paragraphs 1, 2 and 3 are deleted in their entirety and replaced as follows:

1. No authorisation procedures are required of the Issuer by French law for the establishment or update of the Programme.

To the extent that Notes issued by the Issuer under the Programme may constitute obligations under French law, the issue of such Notes has been authorised by a resolution of the Issuer's Conseil d'Administration (Board of Directors) dated 8 February 2018 which has delegated to Pierre-Yves Drean, Chief Executive Officer (Directeur Général), Patrick Ibry, Deputy Chief Executive Officer (Directeur Général Délégué), Bertrand Dubus, Deputy Chief Executive Officer (Directeur Général Délégué), Sylvie Ferrier, Chief Financial Officer (Directrice des Finances), Tarek Akrouf, Ingeniering and Trading Director (Directeur Ingénierie et Trading), Fawzi Terranti, Securities and Derivatives Trader (Opérateur Titres et Produits Dérivés) and Julien Martin, Securities and Derivatives Trader (Opérateur Titres et Produits Dérivés) the power to decide issues of obligations and assimilated securities for a maximum aggregate nominal amount of EUR 300,000,000 within a period of one year ending 8 February 2019.

2. There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2017.
3. There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2016.

On page 358 of the Base Prospectus, the paragraph 18 and 19 should be added:

18. Amounts payable under the Notes may be calculated by reference to one or more "benchmarks" for the purposes of Regulation (EU) No. 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the "Benchmarks Regulation"). In this case, a statement will be included in the applicable Final Terms as to whether or not the relevant administrator of the "benchmark" is included in ESMA's register of administrators under Article 36 of the Benchmarks Regulation. As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply for these administrator. The relevant Final Terms in respect of an issue of Notes may specify the relevant benchmark, the relevant administrator and whether such administrator appears on the ESMA register referred to above.
19. The press release "Résultats 2017 et Plan stratégique ENVOL 2018-2020 " published on 28 March 2018 gives new information on 2017 annual results. According to paragraph 8 (2) of ANNEX XI TO REGULATION (EC) No 809/2004, the issuer approves the following statements:
  - Banque Palatine approves the information published in this press release.
  - Independent accountants or auditors have agreed that this information is substantially consistent with the final results to be published in the next annual audited financial statements.
  - This financial information has not been audited.

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS  
SUPPLEMENT NO. 4**

**Sylvie Ferrier**, *Directrice Finances*

**Declaration by the person responsible for the Prospectus Supplement no. 4**

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. 4 (when read together with the Base Prospectus, the Prospectus Supplement no. 1, the Prospectus Supplement no. 2 and the Prospectus Supplement no. 3) is in accordance with the facts and contains no omission likely to affect its import.

Paris, 09 April 2018

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