

FIRST PROSPECTUS SUPPLEMENT DATED 4 SEPTEMBER 2012 TO THE BASE
PROSPECTUS DATED 18 JUNE 2012



BANQUE PSA FINANCE
PEUGEOT FINANCE INTERNATIONAL N.V.
€14,000,000,000 Debt Issuance Programme
for the issue of Notes with a minimum maturity of one month
unconditionally and irrevocably guaranteed by

BANQUE PSA FINANCE

This Supplement (the “**First Prospectus Supplement**”) is supplemental to, and should be read in conjunction with the Base Prospectus dated 18 June 2012 (the “**Base Prospectus**”) prepared in relation to the €14,000,000,000 Debt Issuance Programme established by Banque PSA Finance (“**BPF**”) and Peugeot Finance International N.V. (“**PFI**”). The Base Prospectus as supplemented constitutes a base prospectus for the purposes of Directive 2003/71/EC (as amended by Directive 2010/73/EU) (the “**Prospectus Directive**”). The *Autorité des marchés financiers* (“**AMF**”) has granted visa no. 12-273 on 18 June 2012 on the Base Prospectus.

Application has been made for approval of the First Prospectus Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

This First Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and has been prepared for the purposes of incorporating recent events in connection with the Issuer. As a result, certain modifications to the section relating to the “Documents Incorporated by Reference”, “Summary”, “Résumé en Français (Summary in French)”, “General Description of the Programme and the Notes” and “Recent Developments” have been made.

Save as disclosed in this First Prospectus 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.

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

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

Copies of this First Prospectus Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer (www.banquepsafinance.com), (c) will be available on the website of the AMF (www.amf-france.org) and (d) will be available during usual business hours on any weekdays (Saturdays, Sundays and public holidays excepted) for collection at the offices of the Fiscal Agent and the Paying Agent(s) so long as any of the Notes are outstanding.

This First Prospectus 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 purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus.

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DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 39 to 42 of the Base Prospectus is hereby supplemented by the following:

In addition to what is already specified in the section Documents Incorporated by Reference of the Base Prospectus, the Base Prospectus should be read and construed in conjunction with the Banque PSA Finance 2012 Half Year Financial Report ("2012 HYFR") prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union, the notes thereto and the auditors' report thereon, referred to in the table below which have been previously published and which have been filed with the AMF as competent authority in France for the purposes of the Prospectus Directive. Such documents shall be incorporated in and form part of the Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of the Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Base Prospectus.

In addition to what is already specified in the section Documents Incorporated by Reference of the Base Prospectus, the information incorporated by reference above is available as follows:

Information Incorporated by Reference	Reference
Banque PSA Finance 2012 Half Year Financial Report prepared in accordance with IFRS as adopted by the European Union together with notes thereto and auditors' report thereon	Pages 24 to 52 of the Banque PSA Finance 2012 Half Year Financial Report (English version)

Further, for the purposes of the Prospectus Directive, information can be found in such document incorporated by reference in the Base Prospectus in accordance with the following cross-reference tables:

Banque PSA Finance: half year report as at, and for the six month period ended, 30 June 2012	
Information incorporated by reference	Reference
Balance Sheet	page 24
Statement of income	page 25
Consolidated statement of changes in equity attributable to equity holders of the parent and minority interests	page 26
Cash flow statement	page 27
Notes	pages 28 to 51
Accounting policies: Note 2	page 29
Statutory Auditors' Limited Review Report	page 52

The information incorporated by reference in the Base Prospectus but not listed in the cross-reference tables above is given for information purposes only.

BPF will provide, without charge, to each person to whom a copy of the Base Prospectus has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated herein by reference unless such documents have already been supplied to such person. Written or oral requests for such documents should be directed to BPF at their principal offices set out at the end of the Base Prospectus. In addition, such documents will be available, without charge, from the principal office of the Agent.

AMENDMENTS TO THE RATINGS OF BPF AND PFI

The following amendments are made to the Base Prospectus:

SUMMARY

The third and fourth paragraphs of the definition of "Ratings" appearing on page 11 of the Base Prospectus under the heading "SUMMARY" are deleted in their entirety and hereby replaced by the following paragraphs:

On 27 July 2012, Moody's Investors Service ("Moody's") assigned the long-term rating Baa3 (under review for possible downgrade) and assigned the short term rating P-3 to Banque PSA Finance. Moody's is a credit rating agency established in the European Union and registered under Regulation (EC) No 1060/2009 as amended, and included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu).

On 25 July 2012, Standard & Poor's Ratings Services assigned the long-term rating BBB- (negative outlook) and assigned the short term rating A-3 to Banque PSA Finance. Standard & Poor's Ratings Services is a credit rating agency established in the European Union and registered under Regulation (EC) No 1060/2009 as amended, and included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu).

RÉSUMÉ EN FRANÇAIS (SUMMARY IN FRENCH)

The third and fourth paragraphs of the definition "Notations" appearing on pages 18 and 19 of the Base Prospectus under the heading "RÉSUMÉ EN FRANÇAIS" are deleted in their entirety and hereby replaced by the following paragraphs:

Le 27 juillet 2012, Moody's Investors Service ("Moody's") a attribué la notation Baa3 (sous surveillance pour une possible dégradation) à la dette long terme de Banque PSA Finance et a attribué la notation P-3 à sa dette court terme. Moody's est une agence de notation de crédit établie dans l'Union Européenne et enregistrée conformément au Règlement (CE) No 1060/2009 tel que modifié, et figurant sur les listes des agences de notation de crédit publiée sur le site internet de l'Autorité Européenne des Marchés Financiers (www.esma.europa.eu).

Le 25 juillet 2012, Standard & Poor's Ratings Services a attribué la notation BBB- (perspective négative) à la dette long terme de Banque PSA Finance et a attribué la notation A-3 à sa dette court terme. Standard & Poor's Ratings Services est une agence de notation de crédit établie dans l'Union Européenne et enregistrée conformément au Règlement (CE) No 1060/2009 tel que modifié, et figurant sur les listes des agences de notation de crédit publiée sur le site internet de l'Autorité Européenne des Marchés Financiers (www.esma.europa.eu).

GENERAL DESCRIPTION OF THE PROGRAMME

The third and fourth paragraphs of the definition of "Ratings" appearing on pages 37 and 38 of the Base Prospectus under the heading "GENERAL DESCRIPTION OF THE PROGRAMME AND THE NOTES" are deleted in their entirety and hereby replaced by the following paragraphs:

On 27 July 2012, Moody's Investors Service ("Moody's") assigned the long-term rating Baa3 (under review for possible downgrade) and assigned the short term rating P-3 to Banque PSA Finance and Peugeot Finance International N.V. Moody's is a credit rating agency established in the European Union and registered under Regulation (EC) No 1060/2009 as amended, and

included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu).

On 25 July 2012, Standard & Poor's Ratings Services assigned the long-term rating BBB- (negative outlook) and assigned the short term rating A-3 to Banque PSA Finance and Peugeot Finance International N.V. Standard & Poor's Ratings Services is a credit rating agency established in the European Union and registered under Regulation (EC) No 1060/2009 as amended, and included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu).

RECENT DEVELOPMENTS

The section Recent Developments is supplemented by the following press release published by BPF on 20 June 2012 and 19 June 2012.

20 June 2012

Banque PSA Finance: €600m bond issue

Banque PSA Finance successfully placed today a €600m fixed-rate bond issue, with a maturity of September 2015 and carrying a coupon of 4,875%.

Carried out with partner banks Banca IMI, BNP Paribas, Bank of Tokyo Mitsubishi, HSBC, Unicredit as Bookrunners and Lead Managers, and CMCIC as Co-Lead Manager, the transaction was more than 2 times oversubscribed with a very good portfolio quality.

This second euro bond issue of the year confirms the bank's ability to seize opportunities in the bond market, and access liquidity despite the high volatility of financial market conditions.

It is part of the bank's balanced management of its liquidity and maturity profile, consistent with its average debt maturity objective.

**Banque PSA Finance
Successful debut bond issue in Brasil
of BRL 200 million**

Banco PSA Finance Brasil S.A. (Aa2.br), 100% owned by Banque PSA Finance, raised BRL 200 million (approximately €78 million) in an inaugural transaction on Brazilian bond market on 18 June 2012. The bonds have a maturity of June 2014 and a floating rate of CDI + 1.5%.

This transaction illustrates the opening of the Brazilian bond market for Banco PSA Finance Brasil S.A., and paves the way for further diversification of its funding in the future. It shows the successful strategy of Banque PSA Finance to diversify its sources of financing.

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST PROSPECTUS SUPPLEMENT

In the name of the Issuer

I declare, to the best of my knowledge (having taken all care to ensure that such is the case), that the information contained in this First Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

A limited review has been conducted by the statutory auditors of the Issuer on the unaudited consolidated semi-annual financial statements for the period ended 30 June 2012 incorporated by reference in the Base Prospectus. The report issued by the statutory auditors is in page 52 of the 2012 HYFR and contains one observation.

Paris, 3 September 2012

Banque PSA Finance

75, avenue de la Grande Armée
75116 Paris
France

Duly represented by Alain MARTINEZ
Executive Managing Officer



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this First Prospectus Supplement the visa no. 12-426 on 4 September 2012. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by BPF 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 General Regulations, setting out the terms of the securities being issued.