

**FIRST SUPPLEMENT DATED 27 JUNE 2012 TO THE BASE PROSPECTUS**

**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

*(a limited liability company incorporated in France as a "Société Anonyme", governed by a Board of Directors, registered at the "Registre du Commerce et des Sociétés de Nanterre" under the reference SIREN 304 187 701, having its registered office at 9 quai du Président Paul Doumer, 92920 Paris  
La Défense Cedex, France)*

and

**CREDIT AGRICOLE CIB FINANCIAL PRODUCTS (GUERNSEY) LIMITED**

*(incorporated in Guernsey)*

and

**CREDIT AGRICOLE CIB FINANCE (GUERNSEY) LIMITED**

*(incorporated in Guernsey)*

and

**CREDIT AGRICOLE CIB FINANCIAL SOLUTIONS**

*(incorporated in France)*

**€50,000,000,000**

**Structured Euro Medium Term Note Programme  
unconditionally and irrevocably guaranteed by**

**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

*Arranger and Dealer*

**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

*Dealers*

**Crédit Agricole Securities Asia B.V., Crédit Agricole Securities (USA) Inc.  
Tokyo Branch**

**Crédit Lyonnais**

This supplement (the **First Supplement** or the **Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 18 June 2012 (the **Base Prospectus**), in relation to the €50,000,000,000 Structured Euro Medium Term Note Programme of Crédit Agricole Corporate and Investment Bank, Crédit Agricole CIB Financial Products (Guernsey) Limited, Crédit Agricole CIB Finance (Guernsey) Limited and Crédit Agricole CIB Financial Solutions (each an **Issuer** and together the **Issuers**). Unless the context otherwise requires, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

On 18 June 2012, the *Commission de Surveillance du Secteur Financier* (the **CSSF**) approved the Base Prospectus as a base prospectus for the purposes of Directive 2003/71/EC and the Luxembourg Law on prospectuses for securities dated 10 July 2005. This Supplement constitutes a supplement to the Base Prospectus for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act**).

Each of Crédit Agricole Corporate and Investment Bank (in respect of itself and Crédit Agricole CIB Financial Products (Guernsey) Limited, Crédit Agricole CIB Finance (Guernsey) Limited and Crédit Agricole CIB Financial Solutions) and Crédit Agricole CIB Financial Products (Guernsey) Limited, Crédit Agricole CIB Finance (Guernsey) Limited and Crédit Agricole CIB Financial Solutions (in respect of themselves) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of Crédit Agricole Corporate and Investment Bank, Crédit Agricole CIB Financial Products (Guernsey) Limited, Crédit Agricole CIB Finance (Guernsey) Limited and Crédit Agricole CIB Financial Solutions (who have taken all reasonable care to ensure that such is the case) the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

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

Save as disclosed in this Supplement, there has been no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with Article 13 paragraph 2 of the Prospectus Act, investors who have already agreed to purchase or subscribe for the Notes (for which the significant new factor has occurred between the time when the prospectus is approved and the final closing of the offer to the public or, as the case may be, the time when trading on a regulated market begins) before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances.

Copies of this Supplement, the Base Prospectus can be obtained from the registered office of Crédit Agricole Corporate and Investment Bank and the specified office of the Principal Paying Agent for the time being and are published on the Luxembourg Stock Exchange's website: [www.bourse.lu](http://www.bourse.lu) and Crédit Agricole Corporate and Investment Bank's website: [www.ca-cib.com](http://www.ca-cib.com).

The purpose of this First Supplement is:

(i) to amend the rating assigned by Moody's Investors Service to Crédit Agricole Corporate and Investment Bank mentioned in the Summary of the Programme (pages 16 and 323 of the Base Prospectus):

The current ratings for Crédit Agricole CIB are as follows:

Rating Agency	Short Term Debt	Senior Long-Term Debt
Fitch Ratings	F1 +	A+
Moody's Investors Service	Prime-1	A2
Standard & Poor's	A-1	A

The credit ratings included or referred to in this Supplement will be treated for the purposes of Regulation (EC) No 1060/2009, amended by Regulation (EU) No 513/2011 on credit rating agencies (the "CRA Regulation") as having been issued by [Moody's Investors Service](#) upon registration pursuant to the CRA Regulation.

Moody's Investors Services Limited are listed on the registered credit rating agencies list dated 14 May 2012 as published by ESMA in accordance with Article 18(3) of the CRA Regulation (cf. <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>).

(ii) to insert the following information under the section "Recent Developments" on page 281 of the Base Prospectus:

Since 21 June 2012, the share capital of Crédit Agricole Corporate and Investment Bank is € 7,254,575,271