

FINAL TERMS DATED 7 May 2015

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

(a limited liability company incorporated in France as a "Société Anonyme")

and

CRÉDIT AGRICOLE CIB FINANCE (GUERNSEY) LIMITED

(a limited liability company incorporated in Guernsey)

and

CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS

(a limited liability company incorporated in France)

Programme for the Issuance of Certificates

unconditionally and irrevocably guaranteed by Crédit Agricole Corporate and Investment Bank

(incorporated under the laws of France)

Issue of up to 200,000 Multi-Asset Basket Linked Interest Certificates due May 2021

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), including any relevant implementing measure in the Relevant Member State (the **Prospectus Directive**) and must be read in conjunction with the Base Prospectus dated 20 April 2015 (the **Base Prospectus**) which constitutes a base prospectus for the purposes of the Prospectus Directive. Full information on Crédit Agricole CIB Finance (Guernsey) Limited (the **Issuer**), Crédit Agricole Corporate and Investment Bank (the **Guarantor**) and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the issue of the Certificates is annexed to these Final Terms at Annex A. The Base Prospectus and these Final Terms (save where these Final Terms relate to a Series of Certificates which are not admitted to trading on the Regulated market of the Irish Stock Exchange) are available for viewing on the Irish Stock Exchange website (www.ise.ie) and the Base Prospectus is also available for viewing during normal business hours at the registered office of Crédit Agricole CIB and the specified office of the Principal Certificate Agent.

1	Issuer:	Crédit Agricole CIB Finance (Guernsey) Limited
2	Guarantor:	Crédit Agricole Corporate and Investment Bank
3	Dealer:	Crédit Agricole Corporate and Investment Bank
4	(a) Series Number of the Certificates:	742

(b)	Tranche Number of the Series:	1
(c)	If Certificates to be consolidated with certificates of existing series:	No
5	Specified Currency:	United States Dollar (“USD”)
6	Aggregate Number of Certificates:	
(a)	Series:	Up to 200,000 Certificates To be determined at the end of the Offer Period
(b)	Tranche:	Up to 200,000 Certificates To be determined at the end of the Offer Period
7	Issue Price:	USD 100 per Certificate or 100 per cent., with the Issue Price per Certificate being payable in Euro (“EUR”) at the EUR/USD exchange rate displayed on the Reuters Screen ECB37 page at 2.15 p.m., Central European Time, on the Trade Date, i.e. USD 1.1305 per one EUR.
8	(a) Specified Denominations:	USD 100
	(b) Minimum Trading Size:	Not Applicable
	(c) Calculation Amount:	USD 100
9	(a) Issue Date:	27 May 2015
	(b) Trade Date(s):	7 May 2015
	(a) Interest Commencement Date:	Issue Date
10	Redemption Date:	27 May 2021, subject to any early redemption event
11	(a) Renouncement Notice Cut-off Time:	4.00 pm (Milan time) on the Interest Record Date (as defined below) following the <i>Data di Scadenza</i> , if applicable in accordance with <i>Borsa Italiana S.p.A.</i> regulations applicable from time to time (please also see form of renouncement notice set out at Annex B of these Final Terms)
	(b) Expiry Date (<i>Data di Scadenza</i>):	2 (two) London, New York City and TARGET2 Business Days preceding the Redemption Date or any further date not later than the Redemption Date as required by <i>Borsa Italiana S.p.A.</i> , in accordance with <i>Borsa Italiana S.p.A.</i> regulations applicable from time to time
	(c) Interest Record Date(s):	Annually on 25 May 2016, 25 May 2017, 24 May 2018, 23 May 2019, 25 May 2020 and 25 May 2021, or as otherwise required by <i>Borsa Italiana S.p.A.</i> , in accordance with <i>Borsa Italiana S.p.A.</i> regulations applicable from time

	to time
12 Type of Certificate:	
(a) Interest:	Linked Interest Certificate: Multi-Asset Basket Linked Interest Certificate (Further particulars specified below in "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" and in "PAYOFF FEATURES (IF ANY) RELATING TO INTEREST")
(b) Redemption:	Relevant Redemption Method(s): Standard Redemption (Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION" and in "PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION")
(c) Other:	Italian Certificates (Further particulars specified below in "OPERATIONAL INFORMATION")
13 Date Board approval for issuance of Certificates and Guarantee obtained:	Not Applicable
14 Method of distribution:	Non-syndicated
15 Asset Conditions:	Applicable in accordance with Annex 1
– Commodity Linked Asset Conditions:	Applicable
– Index Linked Asset Conditions:	Not Applicable
– FX Linked Asset Conditions:	Applicable
– Inflation Linked Asset Conditions:	Not Applicable
– Rate Linked Asset Conditions:	Not Applicable
– ETF Linked Asset Conditions:	Not Applicable
– Multi-Asset Basket Linked Asset Conditions:	Applicable
16 Alternative Currency Conditions:	Not Applicable
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE	
17 Fixed Rate Certificate:	Not Applicable
18 Floating Rate Certificate:	Not Applicable
19 Linked Interest Certificate:	Applicable
(a) Applicable to:	All Interest Periods
(b) Interest Payment Date(s):	Annually on 27 May 2016, 29 May 2017, 28 May

	2018, 27 May 2019, 27 May 2020 and the Redemption Date
(c) Interest Period Dates:	Not Applicable
(d) Interest Determination Date(s):	5 (five) New York City and TARGET2 Business Days prior to the relevant Interest Payment Date
(e) Business Day Convention	Not Applicable
(f) Additional Business Centres:	Not Applicable
(g) Day Count Fraction:	30/360
(h) Interest Periods:	Interest Periods will be unadjusted
(i) Determination Date(s):	Not Applicable
(j) Calculation Agent responsible for calculating the Linked Interest Rate and the Interest Amount:	Crédit Agricole Corporate and Investment Bank
19A Commodity Linked Interest Certificate:	Applicable
(a) Single Underlying:	Applicable
– Applicable for the purposes of:	Standard Interest Payoff : Standard Multi Fixed Basket Interest (see paragraph 191(nn) of these Final Terms)
– Commodity:	“Gold” which means gold bars or unallocated gold complying with the rules of the London Bullion Market Association (“LBMA”) relating to good delivery and fineness from time to time in effect.
– Commodity Reference Price:	means that the price for an Observation Date will be that day’s Specified Price per Unit of Gold for delivery in London through a member of the LBMA authorised to effect such delivery, stated in USD, as calculated and administered by independent service provider(s), pursuant to an agreement with the LBMA, and published by the LBMA on the Price Source that displays prices effective on that Observation Date.
– Unit:	fine troy ounce of Gold
– Price Source:	The website of the LBMA at http://www.lbma.org.uk/pricing-and-statistics under the caption “Table” and “LBMA Gold Prices” at around 3 p.m., London time
– Delivery Date:	Not Applicable
– Exchange:	Not Applicable
– Futures Contract:	Not Applicable

	- Price Materiality Percentage:	Not Applicable
	- Reference Dealers:	Not Applicable
	- Specified Price:	afternoon fixing
(b)	Basket:	Not Applicable
(c)	Additional Disruption Event:	Change of Law and Hedging Disruption apply in accordance with Commodity Linked Asset Condition 3.5 Increased Cost of Hedging is not applicable
(d)	Market Disruption Event:	Price Source Disruption All the other Market Disruption Events shall not apply
(e)	Maximum Days of Disruption:	5 (five) Commodity Business Days
(f)	Payment Extension Days:	2 (two) Payment Business Days
(g)	Observation Date(s):	Each Interest Observation Date as defined in paragraph 19I(nn) of these Final Terms
(h)	Correction of Commodity Prices:	Not Applicable
	- Correction Cut-Off Date:	Not Applicable
19B	Index Linked Interest Certificate:	Not Applicable
19C	FX Linked Interest Certificate:	Applicable
(a)	Single Underlying:	Applicable
	- Applicable for the purposes of:	Standard Interest Payoff : Standard Multi Fixed Basket Interest (see paragraph 19I(nn) of these Final Terms)
(b)	FX Rate(s):	EUR/USD exchange rate
	- FX Price Source:	Reuters Screen ECB37 page
	- Basis of Determination:	Mid Price
(c)	Reference Currency:	USD
(d)	Base Currency:	EUR
(e)	Observation Date(s):	Each Interest Observation Date as defined in paragraph 19I(nn) of these Final Terms
(f)	Valuation Time:	2.15 p.m., Central European Time
(g)	Market Disruption Events:	Price Source Disruption All the other Market Disruption Events shall not apply
(h)	Additional Disruption Event:	Change of Law and Hedging Disruption apply in accordance with FX Linked Asset Condition 4 Increased Cost of Hedging is not applicable

	(i) Successor Currency:	Applicable
	(j) Maximum Days of Disruption:	5 (five) FX Business Days
	(k) Payment Extension Days:	2 (two) Payment Business Days
	(l) JPY Price Source Disruption:	Not Applicable
	(m) Multi-Asset Basket:	Not Applicable
19D	Inflation Linked Interest Certificate:	Not Applicable
19E	Rate Linked Interest Certificate:	Not Applicable
19F	ETF Linked Interest Certificate:	Not Applicable
19G	Multi-Asset Basket Linked Interest Certificate:	Applicable
	(a) Additional Disruption Event:	Change of Law and Hedging Disruption apply in accordance with FX Linked Asset Condition 4 Increased Cost of Hedging is not applicable
	(b) Maximum Days of Disruption:	5 (five) Commodity Business Days or FX Business Days
	(c) Multi-Asset Basket Component:	Each Commodity and FX Rate set out in paragraphs 19A and 19C for the purposes of Standard Interest Payoff: Standard Multi Fixed Basket Interest (see paragraph 19I(nn) of these Final Terms)
	(d) Observation Date(s):	Each Interest Observation Date as defined in paragraph 19I(nn) of these final Terms
	(e) Payment Extension Days:	2 (two) Payment Business Days
19H	Combination Interest Payoff Provisions:	Not Applicable
19I	Standard Interest Payoff Provisions:	Applicable
	(a) Standard Fixed Interest:	Not Applicable
	(b) Standard Floating Interest:	Not Applicable
	(c) Standard Asian Option Interest:	Not Applicable
	(d) Standard Collar Interest:	Not Applicable
	(e) Standard Floater Interest:	Not Applicable
	(f) Standard Floored Floater Interest:	Not Applicable
	(g) Standard Inverse Floater Interest:	Not Applicable
	(h) Standard Strangle Interest:	Not Applicable
	(i) Standard Alternative Basket Interest:	Not Applicable
	(j) Standard Strangle Basket Interest:	Not Applicable
	(k) Standard Option Basket Interest:	Not Applicable

(l) Standard Lookback Minimum Performance Interest:	Not Applicable
(m) Standard Lookback Maximum Performance Interest:	Not Applicable
(n) Standard Maximum-Minimum Interest:	Not Applicable
(o) Standard Volbond Interest:	Not Applicable
(p) Standard Year on Year Participation Interest:	Not Applicable
(q) Standard Lookback Maximum Performance Basket Interest:	Not Applicable
(r) Standard Lookback Minimum Performance Basket Interest:	Not Applicable
(s) Standard Maximum-Minimum Basket Interest:	Not Applicable
(t) Standard Volbond Basket Interest:	Not Applicable
(u) Standard Year on Year Participation Basket Interest:	Not Applicable
(v) Standard Fixed Digital Interest:	Not Applicable
(w) Standard Fixed-to-Floating Interest:	Not Applicable
(x) Standard Range Accrual Interest:	Not Applicable
(y) Standard Resettable Range Accrual Interest:	Not Applicable
(z) Standard 3D Range Accrual Interest:	Not Applicable
(aa) Standard Total Range Accrual Interest:	Not Applicable
(bb) Standard Fixed Digital Basket Interest:	Not Applicable
(cc) Standard Power Interest:	Not Applicable
(dd) Standard Dual Range Accrual Interest:	Not Applicable
(ee) Standard Trend Participation Interest:	Not Applicable
(ff) Standard Lookback Trend Participation Interest:	Not Applicable
(gg) Standard Average Trend Participation Interest:	Not Applicable
(hh) Standard Trend Participation Basket Interest:	Not Applicable
(ii) Standard Average Trend Participation Basket Interest:	Not Applicable
(jj) Standard Multi Fixed Digital Interest:	Not Applicable
(kk) Standard Digital to Participation Interest:	Not Applicable

- (ll) Standard Knock-out Range Accrual Interest: Not Applicable
- (mm) Standard Product Basket Interest: Not Applicable
- (nn) Standard Multi Fixed Basket Interest:** **Applicable** in accordance with Annex 5, Part A, Chapter 40

The Linked Interest Rate applicable to an Interest Accrual Period for Certificates for which Standard Multi Fixed Basket Interest is applicable in respect of such Interest Accrual Period shall be calculated as follows:

- (i) if each Underlying Value_i is within the Underlying Value_i Range on the relevant Interest Observation Date, Fixed Rate₁; or
- (ii) if any (but not all) Underlying Value_i is within the Underlying Value_i Range on the relevant Interest Observation Date, Fixed Rate₂; or
- (iii) otherwise, Fixed Rate₃.

- Applicable Interest Period: All Interest Periods
- Applicable for the purposes of the Combination Interest Payoff: Not Applicable
- Applicable for the purposes of a Payoff Feature: Not Applicable
- Fixed Rate₁: 4.00 per cent.
- Fixed Rate₂: 2.25 per cent.
- Fixed Rate₃: 0.50 per cent.
- Interest Observation Date(s): means each of the following dates: 19 May 2016, 19 May 2017, 18 May 2018, 17 May 2019, 19 May 2020 and 19 May 2021

i	Underlying:	Lower Limit:	Upper Limit:	Underlying Value, Range:	Relevant Observation
1	EUR/USD exchange rate (with further information set out in paragraph 19C of these Final Terms)	USD 1.00 per one EUR	USD 1.25 per one EUR	Range ₁ Range ₁ means that on the relevant Interest Observation Date each Underlying Value _i is greater than or equal to the Lower Limit, and lower than or equal to the	Not Applicable

2	Gold (with further information set out in paragraph 19A of these Final Terms)	USD 1,048 per one fine troy ounce of Gold	USD 1,344 per one fine troy ounce of Gold	Upper Limit, in each case, as the case may be.	Not Applicable
---	---	---	---	--	----------------

j	Underlying_j:	Lower Limit_j:	Upper Limit_j:	Underlying Value_j Range:	Relevant Observation
1	EUR/USD exchange rate (with further information set out in paragraph 19C of these Final Terms)	USD 1.00 per one EUR	USD 1.25 per one EUR	Range ₁ Range ₁ means that on the relevant Interest Observation Date each Underlying Value _j is greater than or equal to the Lower Limit _j and lower than or equal to the Upper Limit _j , in each case, as the case may be.	Not Applicable
2	Gold (with further information set out in paragraph 19A of these Final Terms)	USD 1,048 per one fine troy ounce of Gold	USD 1,344 per one fine troy ounce of Gold		Not Applicable

(oo) Standard Fixed Range Accrual Interest: Not Applicable

(pp) Standard ABF Interest: Not Applicable

(qq) Standard Worst of Interest: Not Applicable

(rr) Standard Annualised Performance Interest: Not Applicable

(ss) Standard Rainbow Performance Interest: Not Applicable

20 Zero Coupon Certificate: Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO INTEREST

21 Payoff Features: Applicable

(a) Investor Interest Switch Payoff Feature: Not Applicable

(b) Issuer Interest Switch Payoff Feature: Not Applicable

(c) Knock-out Interest Switch Payoff Feature: Not Applicable

- (d) Knock-out Basket Interest Switch Payoff Feature: Not Applicable
- (e) Target Interest Switch Payoff Feature: Not Applicable
- (f) Shout Option Performance Lock-in Interest Payoff Feature: Not Applicable
- (g) Chooser Decay Interest Switch Option Payoff Feature: Not Applicable
- (h) Memory Option Interest Switch Payoff Feature: Not Applicable
- (i) Flexi Option Interest Switch Payoff Feature: Not Applicable
- (j) Pelican Option Interest Switch Payoff Feature: Not Applicable
- (k) **Dual Currency (Interest) Payoff Feature:** **Applicable in accordance with Annex 7, Part A, Chapter 11**
 The amount payable on each Interest Payment Date will be payable in any one of the Interest Currencies. The Calculation Agent will determine the amount to be paid in accordance with the Dual Currency Method on the relevant Interest Determination Date.

(i) Applicable to: All Interest Periods

Interest Currency	Dual Currency (Interest) Exchange Rate	Dual Currency Method	FX Price Source:	Basis of Determination:	Valuation Time:	Market Disruption Events:	Maximum Days of Disruption:	Payment Extension Days:
EUR	EUR/USD exchange rate	division	Applicable: Reuters Screen ECB37 page	Mid Price	2.15 p.m., CET time	Price Source Disruption. All the other Market Disruption Events shall not apply	2 (two) FX Business Days	2 (two) Payment Business Days

- (l) Credit Event Contingency Interest Switch Payoff Feature: Not Applicable
- (m) Reset Option Interest Payoff Feature: Not Applicable
- (n) Single Interest Payment Date Payoff: Not Applicable

Feature:

- | | |
|---|----------------|
| (o) Currency Performance Payoff Feature: | Not Applicable |
| (p) Dual Currency (Nominal) Payoff Feature: | Not Applicable |
| (q) Additive Payoff Feature: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

22 Redemption Determination Date(s):

For the purposes of determining the Final Redemption Amount:

5 (five) New York City and TARGET2 Business Days prior to the Redemption Date

23 Redemption Method:

- (a) Early Redemption Amount for the purposes of General Condition 7.2 (*Early Redemption Trigger Events*) determined in accordance with:

Not Applicable as no Early Redemption Trigger Events apply. Investors should note that General Condition 7.5 applies for the purposes of any early redemption amount calculated in connection with the conditions referred to in General Condition 7.5

- (b) Final Redemption Amount for the purposes of General Condition 7.1 (*Redemption by Instalments and Final Redemption*) determined in accordance with:

Standard Redemption (Annex 9, Paragraph 2)

The Final Redemption Amount will be equal to:

Reference Price x Nominal Amount

as determined by the Calculation Agent on the Redemption Determination Date, and payable in the Redemption Currency in accordance with the Dual Currency (Redemption) Payoff Feature (as completed in paragraph 29(c) of these Final Terms).

- | | |
|--------------------------------|--|
| – Redemption Payoff: | Not Applicable |
| – Payoff Feature Unwind Costs: | Not Applicable |
| – Reference Price: | 100% of the nominal amount of the Certificates |

- (c) Fair Market Value Redemption Amount: Applicable

- (d) Instalment Redemption Amount determined in accordance with: Not Applicable

- (e) Clean-up Call Option (General Condition 7.4 (*Clean-up Call Option*)): Not Applicable

24 Instalment Certificates: Not Applicable

25 Credit Linked Certificates: Not Applicable

26 Bond Linked Certificates: Not Applicable

27 Linked Redemption Certificate: Not Applicable

28 Early Redemption Trigger Event(s): Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION

- 29 Payoff Features:** Applicable
 (See also paragraph 21 for Payoff Features (if any) relating to Interest)
- (a) Global Cap Payoff Feature: Not Applicable
- (b) Global Floor Payoff Feature: Not Applicable
- (c) **Dual Currency (Redemption) Payoff Feature:** **Applicable in accordance with Annex 7, Part B, Chapter 3**
 The amount payable on redemption will be payable in the Redemption Currency. The Calculation Agent will determine the amount to be paid in accordance with the Dual Currency Method on the relevant date on which the Final Redemption Amount is to be determined.

Redemption Date:

Redemption Currency	Dual Currency (Redemption) Exchange Rate	Dual Currency Method	FX Price Source:	Basis of Determination:	Valuation Time:	Market Disruption Events:	Maximum Days of Disruption:	Payment Extension Days:
EUR	EUR/USD exchange rate	division	Applicable: Reuters Screen ECB37 page	Mid Price	2.15 p.m., Central European Time	Price Source Disruption. All the other Market Disruption Events shall not apply	2 (two) FX Business Days	2 (two) Payment Business Days

- (d) Investor Redemption Switch Payoff Feature: Not Applicable
- (e) Issuer Redemption Switch Payoff Feature: Not Applicable
- (f) Knock-out Redemption Switch Payoff Feature: Not Applicable
- (g) Knock-out Basket Redemption Switch Payoff Feature: Not Applicable
- (h) Not Applicable Not Applicable

PROVISIONS APPLICABLE TO SECURED CERTIFICATES

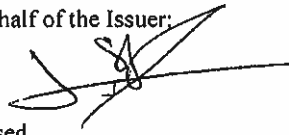
- 30 Secured Certificate Provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

31 (a) Form of Certificates:	Permanent Global Certificate Bearer Italian Certificates
(b) New Global Certificate (NGC):	Yes
32 "Payment Business Day" election in accordance with General Condition 6.2 Error! Reference source not found. (<i>Payment Business Day</i>):	Modified Following Payment Business Day
33 Additional Financial Centre(s):	London, New York City and TARGET2
34 Additional Business Centre(s):	Not Applicable
35 Calculation Agent:	Crédit Agricole Corporate and Investment Bank
36 Delivery Agent (<i>Credit Linked Certificates</i>):	Not Applicable
37 Business Day Convention (<i>Credit Linked Conditions and Bond Linked Conditions</i>):	Not Applicable

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to be 'SAMY BEST, MD', written over a horizontal line.

Duly authorised

SAMY BEST, MD

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be made by the relevant Issuer (or on its behalf) for the Certificates to be admitted to trading on the Electronic Securitised Derivatives Market (SeDeX) of *Borsa Italiana S.p.A.* with effect from or as soon as practicable after the Issue Date and to be listed on the Official List of the *Borsa Italiana S.p.A.*
- (ii) Estimate of total expenses related to admission to trading: See paragraph 4(iii) below

RATINGS

Ratings: The Certificates to be issued have not been rated

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Distributors (as defined in paragraph 11 below) are appointed by the Issuer and will receive distribution fees from the Issuer depending on the outcome of the offer.

Investors shall be aware of the fact that the Distributors appointed for the placement of the Certificates under these Final Terms will receive distribution fees embedded in the Issue Price of the Certificates equal to a maximum amount of 3.00% of the aggregate nominal amount of the Certificates. All distribution fees will be paid out upfront.

Apart from the above, so far as the Issuer is aware, no further person involved in the issue of the Certificates has a material interest to the Offer.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: Issue Price x Aggregate Number of Certificates, less distribution commissions mentioned in paragraph 9(iv) below
- (iii) Estimated total expenses: EUR 26,500 including listing costs and excluding regulatory fees where applicable

5 **YIELD** (*Fixed Rate Certificates Only*) Not Applicable

6 **HISTORIC INTEREST RATES** (*Floating Rate Certificates Only*)

Not Applicable

7 PERFORMANCE OF UNDERLYING AND OTHER INFORMATION CONCERNING THE

UNDERLYING (*Commodity Linked Certificates, Credit Linked Certificates, Bond Linked Certificates, Index Linked Certificates, Inflation Linked Certificates, Rate Linked Certificates, ETF Linked Certificates and Multi-Asset Basket Linked Certificates*)

Underlying: Where past and future performance of the Underlying can be obtained:

Commodity: Gold The website of the LBMA at <http://www.lbma.org.uk/pricing-and-statistics> under

the caption "Table" and "LBMA Gold Prices"

Post-issuance information

The Issuers do not intend to publish post-issuance information in relation to any underlying element to which the Certificates are linked.

8 PERFORMANCE OF RATE[S] OF EXCHANGE AND OTHER INFORMATION CONCERNING THE UNDERLYING (FX Linked Certificates only)

Underlying:	Where past and future performance of the Underlying can be obtained:
FX Rate: EUR/USD exchange rate	Reuters Screen ECB37 page

9 DISTRIBUTION

(i) Method of distribution:	Non-syndicated
(ii) If syndicated:	Not Applicable
(iii) If non-syndicated, name [and address] of Dealer	Crédit Agricole Corporate and Investment Bank 9, quai du Président Paul Doumer 92920 Paris la Défense Cedex France
(iv) Indication of the overall amount of the underwriting commission and of the placing commission:	The Distributors (as defined in paragraph 11 below) will receive a distribution commission embedded in the Issue Price of the Certificates equal to a maximum amount of 3.00% of the aggregate nominal amount of the Certificates.
(v) U.S. Selling Restrictions (Categories of potential investors to which the Certificates are offered):	Reg. S Compliance Category 2

10 OPERATIONAL INFORMATION

(i) ISIN Code:	XS1224015450
(ii) Temporary ISIN:	Not Applicable
(iii) Common Code:	122401545
(iv) VALOREN Code:	Not Applicable
(v) Other applicable security identification number:	Not Applicable
(vi) Relevant clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s):	The Certificates are cleared through Euroclear/Clearstream, Luxembourg and through the bridge accounts of Monte Titoli S.p.A.
(vii) Delivery:	Delivery against payment
(viii) Names and addresses of additional Certificate Agent(s) (if any):	Not Applicable
(ix) Certificates intended to be held in a manner which would allow Eurosystem eligibility:	No Whilst the designation is specified as "no" at the date of

these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Certificates are capable of meeting them, the Certificates may then be deposited with one of the ICSDs as common safekeeper). Note that this does not necessarily mean that the Certificates will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

11 TERMS AND CONDITIONS OF THE OFFER

Authorised Offeror(s):

Applicable

The Issuer has appointed the following distributors (the **Distributors**) for the purposes of distribution of the Certificates in Italy:

Cassa Di Risparmio Di Parma E Piacenza S.p.A.

via Università 1

43121 Parma

Italia

Cassa di Risparmio della Spezia S.p.A.

Corso Cavour, 86

19121 La Spezia,

Italia

Banca Popolare Friuladria S.p.A.

Piazza XX Settembre, 2

33170 Pordenone,

Italia

Offer Price:

Issue Price, with the Issue Price per Certificate being payable in EUR and converted in the Specified Currency at the EUR/USD exchange rate displayed on the Reuters Screen ECB37 page at 2.15 p.m., Central European Time, on the Trade Date, i.e. USD 1.1305 per one EUR.

Conditions to which the offer is subject:

The offer of the Certificates is conditional on their issue. The Issuer reserves the right, in its absolute discretion, to cancel the offer and the issue of the Certificates at any time prior to the Issue Date.

Description of the application process:

The Issuer shall publish a notice on the website of the Guarantor (<http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm>) in the event that the offer is cancelled and the Certificates are not issued pursuant to the above.

For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises its right to cancel the offer, such potential investor shall not be entitled to receive any Certificates.

Prospective investors may apply to subscribe for Certificates during the Offer Period.

The Offer Period may be shortened or extended at any time and for any reason. In such case, the Issuer shall give notice to the investors as soon as practicable before the end of the Offer Period by means of a notice published on the website of the Guarantor (<http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm>).

Applications for the Certificates can be made during the Offer Period through the Distributors. The applications can be made in accordance with the Distributors' usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer related to the subscription for the Certificates.

A prospective investor should contact the Distributors prior to the end of the Offer Period. A prospective investor will subscribe for Certificates in accordance with the arrangements agreed with the Distributors relating to the subscription of securities generally.

There are no pre-identified allotment criteria. The Distributors will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Certificates requested through the Distributors during the Offer Period will be assigned except as otherwise specified herein.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not Applicable.

The Distributors, in agreement with the Issuer, reserves the right to accept any subscription requests for Certificates which would exceed the "up to" Aggregate Number of Certificates of 200,000 Certificates and the Issuer may increase the "up to" aggregate principal amount of the Certificates.

The Issuer shall publish a notice on the website of the

Details of the minimum and/or maximum amount of application:	Guarantor (http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm) in the event that the "up to" Aggregate Number of Certificates of 200,000 Certificates is exceeded and the "up to" Aggregate Number of Certificates is increased.
Details of the method and time limits for paying up and delivering the Certificates:	There is no maximum amount of application. Minimum amount of application is USD 100. The Certificates will be available on a delivery versus payment basis. The Certificates offered to investors will be issued on the Issue Date against payment by the Distributors, via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the Distributors of the settlement arrangements in respect of the Certificates at the time of such investor's application.
Manner in and date on which results of the offer are to be made public:	The Issuer estimates that the Certificates will be delivered to the investor's respective book-entry securities account on or around the Issue Date. Publication on the website of the Guarantor (http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm) on or around the Issue Date.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants will be notified directly by the Distributors of the success of their application. Dealing in the Certificates may commence on the Issue Date.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Responsibility for any tax implications of investing in these Certificates rests entirely with the subscriber or purchaser. For the Offer Price which includes the fees payable upfront to the Distributors see above "Offer Price".
Non-Exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:	Applicable. An offer of the Certificates may be made by the Dealers and the Distributors (together, the Authorised Offerors) other than pursuant to article 3(2) of the Prospectus Directive in the Republic of Italy (the Public Offer Jurisdictions) during the period from

	11 May 2015 until 22 May 2015 (the Offer Period).
Authorised Offeror(s) in the various countries where the offer takes place:	Please see above
Conditions attached to the consent of the relevant Issuer to use the Base Prospectus:	Not Applicable
Other conditions to consent:	Not Applicable

ANNEX A – SUMMARY

Section A – Introduction and Warnings		
A.1	Introduction and warnings	<p>This summary should be read as an introduction to the Base Prospectus. Any decision to invest in Certificates should be based on consideration of the Base Prospectus as a whole by the investor.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Certificates.</p>
A.2	Consent for use of Base Prospectus in subsequent resale or final placement, indication of offer period and conditions to consent for subsequent resale or final placement and warning	<p>In the context of the offer of the Certificates from time to time in the Republic of Italy (the Public Offer Jurisdiction), the Issuer consents to the use of the Base Prospectus as so supplemented where the offer is made in circumstances where there is no exemption from the obligation under Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the relevant Member State) to publish a prospectus (a Non-exempt Offer) during the period from 11 May 2015 until 22 May 2015 (the Offer Period) and in the Public Offer Jurisdiction by any financial intermediary appointed after the Trade Date and whose name is published on the website http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm and identified as an Authorised Offeror in respect of the Non-exempt Offer; for so long as they are authorised to make such offers under the Directive 2004/39/EC (as amended) (the Markets in Financial Instruments Directive) (the Authorised Offeror).</p> <p>The Issuer may also give consent to additional financial intermediary(ies) so long as they are authorised to make such offers under the Markets in Financial Instruments Directive (also an Authorised Offeror) after the date of these Final Terms and, if it does so, it will publish any new information in relation to such Authorised Offerors at http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</p>

Section A – Introduction and Warnings		
		<p>An investor intending to acquire or acquiring any Certificates from an Authorised Offeror will do so, and offers and sales of the Certificates to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such investor including as to price allocations and settlement arrangements (the Terms and Conditions of the Non-exempt Offer). The Issuer will not be a party to any such arrangements with investors (other than dealers) in connection with the offer or sale of the Certificates and, accordingly, the Base Prospectus and any applicable final terms will not contain such information. The Terms and Conditions of the Non-exempt Offer shall be provided to investors by that Authorised Offeror at the time of the Non-exempt Offer. Neither the Issuer, the Guarantor nor any of the dealers or other Authorised Offerors have any responsibility or liability for such information.</p>

Section B – Issuer		
B.1	Legal and commercial name of the Issuer	<p>Crédit Agricole Corporate and Investment Bank – Crédit Agricole CIB – CACIB (Crédit Agricole CIB or the Guarantor)</p> <p>Crédit Agricole CIB Finance (Guernsey) Limited (Crédit Agricole CIB FG or the Issuer)</p>
B.2	Domicile and legal form of the issuer, legislation under which the Issuer operates and country of incorporation of Issuer	<p>Crédit Agricole Corporate and Investment Bank is a French <i>Société Anonyme</i> (joint stock company) with a Board of Directors governed by ordinary company law, in particular the Second Book of the French Commercial Code (<i>Code de commerce</i>).</p> <p>Crédit Agricole Corporate and Investment Bank is registered at the <i>Registre du Commerce et des Sociétés de Nanterre</i> under the reference SIREN 304 187 701 and its registered office is located at 9 quai du Président Paul Doumer, 92920 Paris La Défense Cedex, France.</p> <p>Crédit Agricole Corporate and Investment Bank is a credit institution approved in France and authorised to conduct all banking operations and provide all investment and related services referred to in the French Monetary and Financial Code (<i>Code monétaire et financier</i>). In this respect, Crédit Agricole CIB is subject to oversight of the European and French responsible supervisory authorities, particularly the European Central Bank and the French Prudential and Resolution Supervisory Authority (<i>ACPR</i>). In its capacity as a credit institution authorised to provide investment services, the Company is subject to the French Monetary and Financial Code (<i>Code monétaire et financier</i>), particularly the provisions relating to the activity and control of credit institutions and investment service providers.</p> <p>Crédit Agricole CIB FG is a limited liability non-cellular company incorporated in Guernsey and having its domicile in Guernsey and is registered at the Register of Companies in Guernsey.</p>

Section B – Issuer

B.4b	Known trends affecting Issuer and Issuer's industries	<p>Known trends affecting the Issuer and the Crédit Agricole CIB group of companies (the Group) and the industries in which the Issuer and Group operate include:</p> <ul style="list-style-type: none"> • the continuing evolution of the global economic environment; • the recommendation by the European Banking Authority to reach a Core Tier 1 of at least 9% under Basel 2.5 starting 30 June 2012; • the on-going international discussion relating to the harmonisation of accounting standards; • changes to compensation practices • the functioning of the OTC derivative markets monitored by the Financial Stability Council; and • the introduction of a tax on financial transactions in France in 2012.
B.5	Description of group and Issuer's position within the group	<p>Please refer to Elements B.14 and B.16.</p> <p>Crédit Agricole CIB is directly owned by Crédit Agricole S.A., the listed entity of the Crédit Agricole S.A. group (the Crédit Agricole S.A. group). Crédit Agricole CIB is the parent company of the Group Crédit Agricole CIB (the Group). The Group is the corporate and investment banking arm of the Crédit Agricole S.A. group.</p> <p>The Group includes Crédit Agricole CIB FG which is a consolidated subsidiary of Crédit Agricole CIB. Crédit Agricole CIB FG has no subsidiaries.</p>
B.9	Profit forecast or estimate	<p>Not Applicable. Crédit Agricole CIB does not make profit forecasts or estimates.</p> <p>Not Applicable. Crédit Agricole CIB FG does not make profit forecasts or estimates.</p>
B.10	Qualifications in audit report on historical financial information	<p>Not Applicable. There were no qualifications in the audit report on historical financial information for Crédit Agricole CIB.</p> <p>Not Applicable. There were no qualifications in the audit report on historical financial information for Crédit Agricole CIB FG.</p>

Section B – Issuer

B.12	Selected key financial information and no material adverse change and no significant change statements	The following table shows Crédit Agricole CIB's selected key financial information as at and for the period ending 31 December 2014:		
		<i>Euros millions</i>	31/12/2014	31/12/2013*
		Total Balance Sheet	644,097	589,363
		(a) Fund for general banking risks	---	---
		(b) Minority interests	97	110
		(c) Shareholders equity (Group Share) and shareholder advances	16,012	15,303
		Total (a) + (b) + (c)	16,109	15,413
		Net income for year	1,061	587
		Net banking income	4,352	3,755
		Gross operating income	1,572	975
		Group Share	1,049	565
		Minority interests	12	22
		* Data restated for the change in accounting policy related to new consolidation standards and to IFRS 5.		
		There has been no significant change in the financial or trading position of Crédit Agricole CIB since 30 June 2014 and no material adverse change in its prospects since 31 December 2014.		
		The following table shows Crédit Agricole FG's selected key financial information as at and for the sixth month period ending 30 June 2014:		
<i>Euros Thousands</i>	30/06/2014	30/06/2013		
Total Balance Sheet	4,840,484	5,935,266		
Net result	0	0		
Share capital	15	15		
Result carried forward	15	11		
There has been no significant change in the financial or trading position of Crédit Agricole CIB FG since 30 June 2014 and no material adverse change in its prospects since 31 December 2013.				

Section B – Issuer								
B.13	Recent events materially relevant to evaluation of Issuer's solvency	Not Applicable. There have been no recent events that are materially relevant to the evaluation of the solvency of Crédit Agricole CIB FG.						
B.14	Dependency of Issuer on other entities within the group	Please refer to Elements B.5 and B.16. Crédit Agricole CIB is dependent on the performance of its subsidiaries and affiliates. Crédit Agricole CIB FG is dependent on Crédit Agricole CIB.						
B.15	Description of Issuer's principal activities	The principal activities of Crédit Agricole CIB are mainly: Financing: The financing business combines structured financing and commercial banking in France and abroad. Banking syndication is involved in both of these activities. Capital markets and investment banking: This business includes capital markets and brokerage, as well as investment banking. Private banking: The private banking business provides individual investors with a worldwide comprehensive wealth management service range. Discontinuing operations: The "discontinuing operations" perimeter has been set up during Crédit Agricole CIB's refocusing and development plan it adopted in the autumn of 2008. It encompasses the operations which were the most impacted by the crisis. Since the new organisation of Crédit Agricole CIB was established in the third quarter of 2012, following the adjustment plan, discontinuing activities now include the correlation business, the CDO, CLO and ABS portfolios, the equity derivatives excluding corporates and convertibles, the exotic rate derivatives and the impaired portfolios of residential underlyings. Crédit Agricole CIB FG carries on business as a finance company, issuing warrants, certificates and other financial instruments.						
B.16	Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control	Crédit Agricole S.A. is the immediate parent company of Crédit Agricole CIB with a 97.33 per cent. stake. Crédit Agricole CIB is the immediate parent company of Crédit Agricole CIB FG with a 99.9 per cent. stake and therefore controls Crédit Agricole CIB FG.						
B.17	Credit ratings assigned to the issuer or its debt	The current ratings for Crédit Agricole CIB are as follows: <table style="margin-left: auto; margin-right: auto; border: none;"> <thead> <tr> <th style="text-align: center;">Rating Agency</th> <th style="text-align: center;">Short Term Debt</th> <th style="text-align: center;">Senior Long Term Debt</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </tbody> </table>	Rating Agency	Short Term Debt	Senior Long Term Debt			
Rating Agency	Short Term Debt	Senior Long Term Debt						

Section B – Issuer		
securities at the request or with the cooperation of the issuer in the rating process	<p>Fitch Ratings Limited F1 A stable outlook (Fitch)</p> <p>Moody's Investors Prime-1 A2 positive outlook Service Ltd (Moody's)</p> <p>Standard & Poor's Rating A-1 A negative outlook Services, a division of Standard & Poor's Credit Market Service Europe Limited (S&P)</p> <p>Not applicable Crédit Agricole CIB FG does not have ratings.</p> <p>The credit ratings will be treated for the purposes of Regulation (EC) No 1060/2009 on credit rating agencies (as amended) (the CRA Regulation) as having been issued by S&P, Moody's and Fitch upon registration pursuant to the CRA Regulation. S&P, Moody's and Fitch are established in the European Union and have registered under the CRA Regulation.</p>	
B.18	A description of the nature and scope of the guarantee	The payment of all amounts due in relation to Certificates are irrevocably and unconditionally guaranteed by Crédit Agricole CIB pursuant to a guarantee dated 20 April 2015 (the Guarantee).
B.19	Section B information about guarantor as if it were issuer of the same type of security that is the subject of the guarantee. Therefore provide such information as required for a summary for the relevant annex.	Please see the Elements above in this Section B regarding Crédit Agricole CIB, as Guarantor.

Section C – Securities

C.1	Type and class of Securities being offered	<p><u>Type:</u> The certificates (Certificates) are issued by the Issuer with the amount (if any) payable as interest being linked to a combination of a commodity and an FX rate (a Linked Interest Certificate). The Certificates may also be referred to as Multi Asset Basket Linked Certificates.</p> <p><u>Identification Code:</u> The Certificates will be uniquely identified by the ISIN Code XS1224015450 and the Common Code 122401545.</p>
C.2	Currency	<p>Subject to compliance with all applicable laws, regulations and directives, Certificates may be issued in any currency agreed between the relevant Issuer and the relevant dealer at the time of issue.</p> <p>The Certificates will be denominated in United States Dollars (“USD”) (the Specified Currency), interest amounts (if any) will be payable in Euro (“EUR”) and any amount payable on redemption will be in EUR.</p>
C.5	Description of restrictions on free transferability of the Securities	<p>The free transfer of the Certificates is subject to the selling restrictions of the United States, the European Economic Area (including Ireland, France, Republic of Italy and Luxembourg), Guernsey and Switzerland.</p> <p>Certificates offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act of 1933 must comply with selling restrictions.</p> <p>Certificates held in a clearing system must be transferred in accordance with the rules, procedures and regulations of that clearing system.</p>

Section C – Securities

C.8	<p>Description of the rights attaching to the Securities including ranking and including any limitations to those rights</p>	<p>The Certificates are issued in a series (a Series) having terms and conditions relating to, amongst other matters, the following:</p> <p><u>Interest/Redemption:</u></p> <p>The Certificates entitle the holder (each, a Certificateholder) to the payment of interest as set out in more detail below in Element C.10 and C.15 and entitle the holder to receive a cash amount on the redemption date as set out in more detail in Element C.9.</p> <p><u>Redemption Method:</u></p> <p>Unless previously redeemed or purchased and cancelled, each Certificate will be finally redeemed by the Issuer, in cash, at its Final Redemption Amount on 27 May 2021 (the Redemption Date). The aggregate outstanding nominal amount in respect of the Certificates will be available at the end of the Offer Period. The Final Redemption Amount will be calculated in accordance with the Standard Redemption method for determining the amount due in respect of redemption of the Certificates (the Redemption Method).</p> <p>Redemption Unwind Costs will be zero (0).</p> <p>Standard Redemption means the Redemption Method corresponding to the Final Redemption Amount.</p> <p>Nominal Amount means the amount available at the end of the Offer Period.</p> <p>Reference Price means 100%.</p> <p><u>Options:</u></p> <p>Not Applicable. There are no Certificateholder options in respect of the Certificates.</p> <p>Not Applicable. There are no Issuer options in respect of the Certificates</p> <p><u>Early Redemption Triggers:</u></p> <p>The Certificates may not be redeemed prior to their stated maturity upon the occurrence of certain events and/or at the option of the Issuer or Certificateholders, each an Early Redemption Trigger.</p> <p><u>Secured Certificates:</u></p> <p>Not applicable. The Certificates are not secured.</p> <p><u>Payoff Features:</u></p> <p>The Certificates have a feature which affects the way interest is calculated (an Interest Payoff or Linked Interest) and the way amounts payable on redemption are calculated (a Redemption Payoff) that apply, as set out below:</p> <p><u>Payoff Features which may apply to interest amounts</u></p> <p><i>Dual Currency (Interest) Payoff Feature:</i> As Dual Currency (Interest) Payoff Feature is applicable, interest amounts (if any) will be paid in any one of the Interest Currencies. The amount paid will be calculated by dividing the interest amount denominated in USD by the relevant Dual Currency (Interest) Exchange Rate on the relevant Interest</p>
-----	---	--

Section C – Securities

Determination Date. This Dual Currency (Interest) Payoff Feature permits investors to invest in the Certificates denominated in USD while they can only receive payments in EUR (e.g. if they have access to EUR denominated securities accounts only).

Interest Currency(ies):	Dual Currency (Interest) Exchange Rate:
EUR	FX Rate EUR/USD exchange rate on the Interest Determination Date

Interest Determination Date(s): 5 (five) TARGET2 and New York City Business Days prior to the relevant Interest Payment Date.

Payoff Features which may apply to redemption amounts

Dual Currency (Redemption) Payoff Feature: As Dual Currency (Redemption) Payoff Feature is applicable, the amount payable on redemption will be payable in any one of the applicable Redemption Currencies. The amount paid will be calculated by dividing the relevant redemption amount denominated in USD by the relevant Dual Currency (Redemption) Exchange Rate on the Redemption Determination Date. This Dual Currency (Redemption) Payoff Feature permits investors to invest in the Certificates denominated in USD while they can only receive payments in EUR (e.g. if they have access to EUR denominated securities accounts only).

	Redemption Curren(y)(ies):	Dual Currency (Redemption) Exchange Rate:	Redemption Determination Date:
Redemption Date:	EUR	FX Rate EUR/USD exchange rate	5 (five) TARGET2 and New York City Business Days prior to the Redemption Date

Ranking (status):

The Certificates constitute direct, unsubordinated and unsecured obligations of the Issuer.

Guarantee

The payment of principal and interest in respect of the Certificates is unconditionally and irrevocably guaranteed by the Guarantor pursuant to the Guarantee.

Redemption following a Scheduled Payment Currency Cessation Event

A Scheduled Payment Currency Cessation Event means that the Specified Currency (or, in the case of Certificates to which the Dual Currency (Interest) Payoff Feature or the Dual Currency (Redemption) Payoff Feature applies, the Interest Currency or the Redemption Currency as the case may be) ceases to exist at any time as a lawful currency for any reason whatsoever, as determined by the Calculation Agent in its sole and absolute discretion.

Following the occurrence of a Scheduled Payment Currency Cessation Event, the relevant Issuer, in its sole and absolute discretion, may redeem all, but not some only, of the Certificates early on a date to be specified by the Issuer, each Certificate being redeemed at its Fair Market Value Redemption Amount denominated at any currency selected by the Calculation Agent or the currency then adopted in France.

Section C – Securities

Redemption for FATCA Withholding:

The Issuer may redeem any or all FATCA Affected Certificates and, in circumstances where the Issuer elects not to redeem a FATCA Affected Certificate, the holder of such FATCA Affected Certificate can subsequently request the Issuer to redeem such FATCA Affected Certificate. The Certificates will be redeemed at the Fair Market Value Redemption Amount together (if appropriate) with interest accrued to (but excluding) the date of redemption.

A **FATCA Affected Certificate** means a Certificate in respect of which (i) the Issuer or Guarantor (if it were required to make a payment under the Guarantee) has or will become obliged to make any withholding or deduction pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or any withholding or deduction otherwise imposed pursuant to Sections 1471 through 1474 of Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code and (ii) such obligation cannot be avoided by the Issuer or the Guarantor taking reasonable measures available to it.

Redemption for Illegality and Force Majeure:

The Issuer has the right to terminate the Certificates in the case of illegality or force majeure.

Additional Disruption Events:

Upon the occurrence of an additional disruption event, the Certificates may be subject to adjustment or may be early redeemed at the Fair Market Value Redemption Amount or redeemed on the redemption date at an amount determined by the Calculation Agent representing the fair market value of each Certificate taking into account the additional disruption event (the **Calculated Additional Disruption Amount**) plus accrued interest, at a rate determined by the Calculation Agent, from and including the date the Calculated Additional Disruption Amount is determined by the Calculation Agent to but excluding the redemption date of the Certificates.

The occurrence of a hedging disruption or a change of law affecting the Issuer, the Guarantor and/ or any of their respective affiliates (as the case may be), as determined by the Calculation Agent or the Issuer (as the case may be), will constitute an additional disruption event.

Market Disruption Events:

With respect to the multi-asset basket of underlyings composed of an FX rate and a commodity (the **Underlying**), upon the occurrence of a market disruption event with respect to one or more components of the multi-asset basket, the relevant observation date relating to each affected component in the multi-asset basket may be subject to postponement, the relevant payment date for interest or redemption may be subject to postponement, the Certificates may be early redeemed or the Calculation Agent may determine the fair market value of the relevant affected component.

Other events that have a material effect on the Certificates:

If any other event, other than a market disruption event and an additional disruption

Section C – Securities

		<p>event, occurs which the Calculation Agent determines, acting in good faith, has a material effect on the Certificates, the Certificates may be subject to adjustment or may be early redeemed at the Fair Market Value Redemption Amount.</p> <p>The Fair Market Value Redemption Amount in respect of a Certificate will be, in summary, equal to the fair market value of the Certificate as at (or about) the date of early redemption, taking into account, without limitation, the deduction of the Hedge Amount (except for an early redemption following the occurrence of an Additional Disruption Event) but disregarding the financial condition of the relevant Issuer and/or the Guarantor and any collateral which has been, or is required to be, delivered in connection with the Certificates.</p> <p>Hedge Amounts represent the losses or costs (expressed as a positive number) to the relevant Issuer or any affiliate thereof that are incurred or gains (expressed as a negative number) of the relevant Issuer or any affiliate thereof that are realised in unwinding any hedging arrangements entered into in respect of the relevant Certificates (whether by the Issuer, the Guarantor or indirectly through an affiliate).</p> <p>The Fair Market Value Redemption Amount shall not be a negative number.</p> <p><u>Withholding tax:</u></p> <p>Certificateholders must pay all specified expenses relating to the Certificates.</p> <p>Neither the Issuer nor the Guarantor shall be liable for or otherwise obliged to pay any tax, duty, withholding or other payment which may arise as a result of the ownership, transfer, exercise or enforcement of any Certificates and all payments made by the Issuer or the Guarantor shall be made subject to any such tax, duty, withholding or other payment which may be required to be made, paid, withheld or deducted.</p> <p><u>Meetings:</u></p> <p>The terms of the Certificates contain provisions for calling meetings of holders of the Certificates to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the relevant majority.</p> <p><u>Governing Law:</u></p> <p>The Certificates are governed by English law.</p>
<p>C.9</p>	<p>Interest, maturity and redemption provisions, yield and representation of the security-holders</p>	<p>Please also refer to Element C.8.</p> <p><i>Linked Interest Certificates:</i> The Certificates are Linked Interest Certificates that are Multi-Asset Basket Linked Certificates that are a combination of Commodity Linked Certificates and FX Linked Certificates. The Linked Interest Certificates will bear interest on the basis of the Linked Interest (as set out in more detail in C.10).</p> <p>The Interest Determination Dates for the Certificates are 5 (five) TARGET2 and New York City Business Days prior to each Interest Payment Date.</p> <p>The Interest Payment Dates for the Certificates are annually on 27 May 2016, 29 May 2017, 28 May 2018, 27 May 2019, 27 May 2020 and the Redemption Date</p> <p>The Interest Periods for the Certificates are as defined in the General Conditions.</p>

Section C – Securities

		<p>The Interest Period Dates for the Certificates are as defined in the General Conditions. The Calculation Agent for the Certificates is Crédit Agricole CIB.</p> <p><i>Redemption:</i> The Certificates are scheduled to redeem on 27 May 2021 by payment of the Issuer of the Principal Amount.</p> <p><u>Representation of Certificateholders:</u> There is no trustee or any other representative of Certificateholders.</p>																
C.10	Derivative component in interest payments	<p>Linked Interest Certificates: The Certificates are Linked Interest Certificates, they will bear interest on the basis of the Linked Interest Rate which is calculated in accordance with the below and expressed as a percentage, where, the Underlying Value reflects the price, level or rate of the relevant Underlying (being a commodity and an FX rate) (without regard to any currency of denomination of such price, level or rate, as the case may be) at the relevant time on the relevant Interest Observation Date.</p> <p>An interest amount calculated in accordance with an Interest Payoff is a Linked Interest Amount)</p> <p><i>Standard Multi Fixed Basket Interest</i> is applicable for each Interest Accrual Period.</p> <p>The Certificates are Standard Multi Fixed Basket Interest Certificates. The Linked Interest Rate applicable to an Interest Accrual Period for Certificates for which Standard Multi Fixed Basket Interest is applicable in respect of such Interest Accrual Period shall be calculated as follows:</p> <p>(iv) if each Underlying Value_i is within the Underlying Value_i Range on the relevant Interest Observation Date, Fixed Rate₁; or</p> <p>(v) if any (but not all) Underlying Value_j is within the Underlying Value_j Range on the relevant Interest Observation Date, Fixed Rate₂; or</p> <p>(vi) otherwise, Fixed Rate₃.</p> <p>Underlying Value_i Range means that on the relevant Interest Observation Date each Underlying Value_i is greater than or equal to the Lower Limit_i and lower than or equal to the Upper Limit_i.</p> <p>Underlying Value_j Range means that on the relevant Interest Observation Date each Underlying Value_j is greater than or equal to the Lower Limit_j and lower than or equal to the Upper Limit_j, in each case, as the case may be.</p> <table border="1" data-bbox="488 1682 1453 1921"> <thead> <tr> <th>Interest Observation Date(s):</th> <th>Fixed Rate₁:</th> <th>Fixed Rate₂:</th> <th>Fixed Rate₃:</th> </tr> </thead> <tbody> <tr> <td>19 May 2016, 19 May 2017, 18 May 2018, 17 May 2019, 19 May 2020 and 19 May 2021</td> <td>4.00 per cent.</td> <td>2.25 per cent.</td> <td>0.50 per cent.</td> </tr> <tr> <td></td> <td>Underlying_i:</td> <td>Upper Limit_i:</td> <td>Lower Limit_i:</td> </tr> <tr> <td></td> <td>FX Rate: EUR/USD exchange rate</td> <td>USD 1.25 per one EUR</td> <td>USD 1.00 per one EUR</td> </tr> </tbody> </table>	Interest Observation Date(s):	Fixed Rate ₁ :	Fixed Rate ₂ :	Fixed Rate ₃ :	19 May 2016, 19 May 2017, 18 May 2018, 17 May 2019, 19 May 2020 and 19 May 2021	4.00 per cent.	2.25 per cent.	0.50 per cent.		Underlying_i:	Upper Limit_i:	Lower Limit_i:		FX Rate: EUR/USD exchange rate	USD 1.25 per one EUR	USD 1.00 per one EUR
Interest Observation Date(s):	Fixed Rate ₁ :	Fixed Rate ₂ :	Fixed Rate ₃ :															
19 May 2016, 19 May 2017, 18 May 2018, 17 May 2019, 19 May 2020 and 19 May 2021	4.00 per cent.	2.25 per cent.	0.50 per cent.															
	Underlying_i:	Upper Limit_i:	Lower Limit_i:															
	FX Rate: EUR/USD exchange rate	USD 1.25 per one EUR	USD 1.00 per one EUR															

Section C – Securities					
			And Commodity: Gold		
			Underlying:	Upper Limit:	Lower Limit:
			FX Rate: EUR/USD exchange rate	USD 1,344 per one troy ounce of Gold	USD 1,048 per one troy ounce of Gold
			And Commodity: Gold		
C.11	An indication as to whether the securities offered are or will be the object of an application for admission to trading	<p>Application has been made by the Issuer (or on its behalf) for the Certificates to be admitted to trading on Electronic Securitised Derivatives Market of Borsa Italiana S.p.A. (Italian Listed Certificates) with effect from or as practicable after the Issue Date.</p> <p>Distribution:</p> <p>The Certificates will be offered to the public in the Republic of Italy.</p>			
C.15	Description of how the value of your investment is affected by the value of the underlying assets	<p>Linked Interest Certificates: The Certificates are Linked Interest Certificates, they will bear interest on the basis of the Linked Interest Rate which is calculated in accordance with the below and expressed as a percentage, where, the Underlying Value reflects the price, level or rate of the relevant Underlying (being a multi-asset basket of underlyings composed of an FX rate and a commodity) (without regard to any currency of denomination of such price, level or rate, as the case may be) at the relevant time on each Interest Observation Date.</p> <p>An interest amount calculated in accordance with an Interest Payoff is a Linked Interest Amount)</p> <p>See Element C.10 above for the Linked Interest description.</p>			
C.16	The expiration or redemption date of derivative Securities – the exercise date or final reference date.	Subject to compliance with all relevant laws, regulations and directives, the final redemption date of the Certificates is 27 May 2021.			
C.17	Settlement procedure	<p>The Certificates will be cash settled on 27 May 2015. Certificates will be delivered on 27 May 2015 against payment of the issue price of the Certificates.</p> <p>The Certificates are cleared through Euroclear/Clearstream, Luxembourg and through the bridge accounts of Monte Titoli S.p.A. and settlement will be in accordance with the procedures and local practices relevant to such clearing system.</p>			
C.18	Procedure on return on Securities	Not Applicable			

Section D – Risks

D.2	Key risk factors relating to the Issuer	<p>The following key risk factors relating to the Issuer, its activities, the market in which it operates, and its structure may affect the capacity of the Issuer to fulfil its obligations under the Certificates issued under the Programme:</p> <ul style="list-style-type: none"> - Credit risk <p>Credit risk is the risk that a customer or counterparty will be unable or unwilling to meet a commitment that it has entered into with Crédit Agricole CIB FG or Crédit Agricole CIB FS (as the case may be).</p> <ul style="list-style-type: none"> - Liquidity risk <p>Liquidity risk is the risk that Crédit Agricole CIB FG or Crédit Agricole CIB FS (as the case may be) will encounter difficulty in realising assets or otherwise raising funds to meet commitments.</p> <ul style="list-style-type: none"> - Interest rate risk <p>Exposure to interest rate risk is the risk that arises when there is an imbalance between rate and non-rate sensitive assets, liabilities and off balance sheet items.</p> <ul style="list-style-type: none"> - Foreign currency risk <p>Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates. Crédit Agricole CIB FG and Crédit Agricole CIB FS foreign exchange exposure arises from issuing debt in currencies other than Euro.</p>
D.3	Key risk factors relating to the Securities	<p>The Certificates involve a high degree of risk. Investors should be experienced with respect to options and option transactions, should understand the risks of transactions involving the Certificates and should reach an investment decision only after careful consideration, with their advisers, of the suitability of such Certificates in light of their particular financial circumstances.</p> <p><i>Potential losses arising on redemption</i></p> <p>Investors should be aware that the Final Redemption Amount may be less than the principal amount of the Certificates.</p> <p><i>Ranking of the Certificates</i></p> <p>The Certificates and the Guarantee each constitute general, unsecured, contractual obligations of the Issuer and, as the case may be, the Guarantor and of no other person. Any person who purchases such Certificates is relying upon the creditworthiness of the Issuer and the Guarantor and has no rights under the Conditions against any other person.</p> <p><i>Payments in a specified currency</i></p> <p>The Issuer will pay principal and interest on the Certificates and the Guarantor will make any payments under the Guarantee in the Interest Currency and the Redemption Currency, i.e. euro. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a different currency.</p> <p><i>Conflicts of interest</i></p> <p>Certain potential conflicts of interest exist or may arise between Certificateholders and</p>

		<p>certain other parties which have the potential to adversely affect Certificateholders.</p> <p>Compounding of risks</p> <p>Various risks relating to the Certificates may be correlated or compounded and such correlation and/or compounding may result in increased volatility in the value of the Certificates and/or in increased losses for Certificateholders.</p> <p>Legal and tax risks</p> <p>Certain risks arise as a result of applicable law (including applicable tax law) which have the potential to adversely affect Certificateholders.</p> <p>Trading Certificates in the secondary market</p> <p>Certificates may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Certificates easily or at prices that will provide them with their anticipated yield or a yield comparable to similar investments that have a developed secondary market.</p> <p>Credit ratings</p> <p>Credit rating agencies may assign credit ratings to the Certificates. The ratings may not reflect the potential impact of all the risks and other factors that may affect the value of the Certificates. A reduction in the rating, if any, accorded to the Certificates, or of the outstanding debt securities of the Issuer or the Guarantor could result in a reduction in the trading value of the Certificates.</p> <p>Payments in the Interest Currency</p> <p>The nominal amount of the Certificates is denominated in USD and is protected in USD. Investors who calculate their investment performance in EUR are exposed to the risk of unfavourable change in the EUR/USD exchange rate (due to inter alia the devaluation of the USD and to the risk that authorities with jurisdiction over EUR may impose exchange controls. Therefore they may receive an Interest Amount in EUR which is lower than an Interest Amount calculated on the basis of a nominal amount denominated in USD at the Issue Date.</p> <p>Payments in the Redemption Currency</p> <p>The nominal amount of the Certificates is denominated in USD and is protected in USD. Investors who calculate their investment performance in EUR are exposed to the risk of unfavourable change in the EUR/USD exchange rate (due to inter alia the devaluation of the USD and to the risk that authorities with jurisdiction over EUR may impose exchange controls. Therefore they may receive a Final Redemption Amount in EUR which is lower than the initial nominal amount denominated in USD at the Issue Date.</p> <p>The capital invested in the Certificates is at risk. Consequently, the amount a prospective investor may receive on redemption of its Certificates may be less than the amount invested by it and may be zero (0).</p>
D.6	<p>Risk warning that investors may lose value of entire investment</p>	<p>The Certificates involve a high degree of risk. Investors should be experienced with respect to options and option transactions, should understand the risks of transactions involving the Certificates and should reach an investment decision only after careful consideration, with their advisers, of the suitability of such Certificates in light of their particular financial circumstances.</p> <p>Potential losses arising on redemption</p>

Investors should be aware that the Final Redemption Amount may be less than the principal amount of the Certificates.

Payments linked to an underlying asset

The Linked Interest Amounts in respect of the Certificates are linked to the value of the Underlying. Investors should therefore appreciate that they are taking a view on the value of the Underlying as it is used for the purposes of determining the Linked Interest Amounts.

Payments linked to a basket of underlying assets

The Certificates are linked to a basket of Underlyings and as such investors should appreciate that they are taking a view on the value of multiple Underlyings as they are used for the purposes of determining the Linked Interest Amounts.

The value of the basket will be affected by various factors and its value as a whole may be negative even if the performance of certain Underlyings is positive.

Investors should be aware that:

- (i) the market price of the Certificates may be volatile;
- (ii) movements in the Underlying(s) may adversely affect the amount of interest to be paid on the Certificates and may also affect the market value of the Certificates;
- (iii) payment of principal or interest may occur at a different time or in a different currency than expected;
- (iv) the amount of principal to be repaid may be less than the stated nominal amount of the Certificates or may even be zero;
- (v) an Underlying may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices;
- (vi) if an Underlying is applied to Certificates in conjunction with a multiplier greater than one or contains some other leverage factor, the effect of changes in the Underlyings on interest payable likely will be magnified; and
- (vii) the timing of changes in an Underlying may affect the actual yield to investors, even if the average level is consistent with their expectations. In general, the earlier the change in an Underlying, the greater the effect on yield.

Amounts payable determined by reference to a formula

Amounts payable in respect of the Certificates are determined by reference to formulae, as described in the Elements above. The Certificates therefore entail significant risks not associated with similar investments in a conventional debt security. Investors should fully understand the basis on which payments in respect of the Certificates will be determined in accordance with the applicable Conditions and should appreciate that neither the current nor the historical value of the Underlying should be taken as an indication of future performance of Underlyings.

Ranking of the Certificates

The Certificates and the Guarantee each constitute general, unsecured, contractual obligations of the Issuer and, as the case may be, the Guarantor and of no other person. Any person who purchases such Certificates is relying upon the creditworthiness of the Issuer and the Guarantor and has no rights under the Conditions against any other person.

Payments in a specified currency

The Issuer will pay principal and interest on the Certificates and the Guarantor will make

		<p>any payments under the Guarantee in the Interest Currency and the Redemption Currency. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a different currency.</p> <p>Conflicts of interest</p> <p>Certain potential conflicts of interest exist or may arise between Certificateholders and certain other parties which have the potential to adversely affect Certificateholders.</p> <p>Compounding of risks</p> <p>Various risks relating to the Certificates may be correlated or compounded and such correlation and/or compounding may result in increased volatility in the value of the Certificates and/or in increased losses for Certificateholders.</p> <p>Legal and tax risks</p> <p>Certain risks arise as a result of applicable law (including applicable tax law) which have the potential to adversely affect Certificateholders.</p> <p>Trading Certificates in the secondary market</p> <p>Certificates may have no established trading market when issued, and one may never develop.</p> <p>If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Certificates easily or at prices that will provide them with their anticipated yield or a yield comparable to similar investments that have a developed secondary market.</p> <p>Credit ratings</p> <p>Credit rating agencies may assign credit ratings to the Certificates. The ratings may not reflect the potential impact of all the risks and other factors that may affect the value of the Certificates. A reduction in the rating, if any, accorded to the Certificates, or of the outstanding debt securities of the Issuer or the Guarantor could result in a reduction in the trading value of the Certificates.</p>
--	--	--

Section E – Other		
E.2b	Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks	Not Applicable. The reasons for the offer and the net proceeds of the issue are for making profit and hedging certain risks.
E.3	Terms and conditions of offer	The Certificates are being offered to the public in a Non-exempt Offer in Republic of Italy. Any investor intending to acquire or acquiring any Certificates from an Authorised Offeror will do so, and offers and sales of the Certificates to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangement in place between such Authorised Offeror and such investor including as to price, allocation and settlement arrangements.

Section E – Other

		<p>Offer Price: Issue Price, with the Issue Price per Certificate being payable in EUR at the EUR/USD exchange rate displayed on the Reuters Screen ECB37 page at 2.15 p.m., Central European Time, on the Trade Date, USD 1.1305 per one EUR</p> <p>Conditions to which the offer is subject: The offer of the Certificates is conditional on their issue.</p> <p>The Issuer reserves the right, in its absolute discretion, to cancel the offer and the issue of the Certificates at any time prior to the Issue Date.</p> <p>The Issuer shall publish a notice on the website of the Guarantor (http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm) in the event that the offer is cancelled and the Certificates are not issued pursuant to the above.</p> <p>For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises its right to cancel the offer, such potential investor shall not be entitled to receive any Certificates</p> <p>Description of the application process: Prospective investors may apply to subscribe for Certificates during the Offer Period.</p> <p>The Offer Period may be shortened or extended at any time and for any reason. In such case, the Issuer shall give notice to the investors as soon as practicable before the end of the Offer Period by means of a notice published on the website of the Guarantor (http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm).</p> <p>Applications for the Certificates can be made during the Offer Period through the Distributors. The applications can be made in accordance with the Distributors' usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or</p>
--	--	--

Section E – Other

		<p>the Dealer related to the subscription for the Certificates.</p> <p>A prospective investor should contact the Distributors prior to the end of the Offer Period. A prospective investor will subscribe for Certificates in accordance with the arrangements agreed with the Distributors relating to the subscription of securities generally.</p> <p>There are no pre-identified allotment criteria. The Distributors will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Certificates requested through the Distributors during the Offer Period will be assigned except as otherwise specified herein.</p> <p>Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:</p> <p>Not Applicable.</p> <p>The Distributors, in agreement with the Issuer, reserves the right to accept any subscription requests for Certificates which would exceed the "up to" Aggregate Number of Certificates of 200,000 Certificates and the Issuer may increase the "up to" aggregate principal amount of the Certificates.</p> <p>The Issuer shall publish a notice on the website of the Guarantor (http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm) in the event that the "up to" Aggregate Number of Certificates of 200,000 Certificates is exceeded and the "up to" Aggregate Number of Certificates is increased.</p> <p>Details of the minimum and/or maximum amount of application:</p> <p>There is no maximum amount of application.</p> <p>Minimum amount of application is USD 100.</p> <p>Details of the method and time limits for paying up and delivering the Certificates:</p> <p>The Certificates will be available on a delivery versus payment basis.</p> <p>The Certificates offered to investors will be issued on the Issue Date against</p>
--	--	--

Section E – Other

		<p>payment by the Distributors, via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the Distributors of the settlement arrangements in respect of the Certificates at the time of such investor's application.</p> <p>The Issuer estimates that the Certificates will be delivered to the investor's respective book-entry securities account on or around the Issue Date.</p> <p>Manner in and date on which results of the offer are to be made public: Publication on the website of the Guarantor (http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm) on or around the Issue Date.</p> <p>Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable</p> <p>Whether tranche(s) have been reserved for certain countries: Not Applicable</p> <p>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Applicants will be notified directly by the Distributors of the success of their application. Dealing in the Certificates may commence on the Issue Date.</p> <p>Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Responsibility for any tax implications of investing in these Certificates rests entirely with the subscriber or purchaser. For the Offer Price which includes the fees payable upfront to the Distributors see paragraph "Offer Price" above.</p>
<p>E.4</p>	<p>Interest material to issue including conflicting interests</p>	<p>The Distributors (as defined below) will be paid aggregate commissions equal to a maximum amount of 3.00% of the aggregate nominal amount of the Certificates.</p> <p>The Issuer has appointed the following distributors (the "Distributors") for the purpose of distribution of the Certificates in the Republic of Italy y:</p> <p>Cassa Di Risparmio Di Parma E Piacenza S.p.A., via Università 1 43121 Parma Italia</p>

Section E – Other

		<p>Cassa di Risparmio della Spezia S.p.A. Corso Cavour, 86 19121 La Spezia, Italia</p> <p>Banca Popolare Friuladria S.p.A. Piazza XX Settembre, 2 33170 Pordenone, Italia</p> <p>Conflicts of interest: Crédit Agricole Corporate and Investment Bank is a full service financial institution engaged in lending, securities trading and brokerage activities as well as investment banking and financial advisory services and, as such, (i) may be in possession of information that is confidential or not publicly available; and (ii) may have an interest in transactions similar or related to the one described in these Final Terms. Crédit Agricole Corporate and Investment Bank is not obliged to disclose any such information or interest, which may adversely affect the performance of any transaction described in these Final Terms.</p> <p>Crédit Agricole Corporate and Investment Bank is the corporate and investment division of Crédit Agricole Group.</p> <p>The Distributors are the Italian banks of the Cariparma group, banking group belonging to Crédit Agricole Group.</p> <p>The Irish Listing Agent, the Principal Certificate Agent, the Registrar and the Transfer Agent is CACEIS Bank Luxembourg, a bank belonging to Crédit Agricole Group.</p>
E.7	Estimated expenses charged to investor	Not Applicable. There are no expenses charged to the investor by the Issuer.

ANNEX B – FORM OF RENOUNCEMENT NOTICE

RENOUNCEMENT NOTICE

(to be completed by the beneficial owner of the Certificates)

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

(a limited liability company incorporated in France as a “société anonyme”)

and

CRÉDIT AGRICOLE CIB FINANCE (GUERNSEY) LIMITED

(a limited liability company incorporated in Guernsey)

and

CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS

(a limited liability company incorporated in France)

Issue of []

ISIN:

(the “Certificates”)

To: {Euroclear or Clearstream, Luxembourg }

[address]

Fax No: [●]

(the “Financial Intermediary”)

c/c Issuer

[address]

Fax No: [●]

c/c Principal Certificate Agent

[address]

Fax No: [●]

We/I the undersigned beneficial owner(s) of the Certificates hereby communicate that we are renouncing the automatic exercise on the Exercise Date scheduled to fall on 2 (two) London, New York City and TARGET2 Business Days preceding the Redemption Date (i.e. []) of the rights granted by the Certificates in accordance with the Conditions.

Series No. of the Certificates:

Number of Certificates the subject of this notice:

The undersigned understands that if this Renouncement Notice is not completed and delivered as provided in the Conditions or is determined to be incomplete or not in proper form (in the determination of the Financial Intermediary), it will be treated as null and void.

If this Renouncement Notice is subsequently corrected to the satisfaction of the Financial Intermediary, it will be deemed to be a new Renouncement Notice submitted at the time such correction was delivered to the Financial Intermediary.

Expressions defined in the Conditions shall bear the same meanings in this Renouncement Notice.

Place and date:

Name of beneficial owner of the Certificates

Signature