

SECOND SUPPLEMENT DATED 24 NOVEMBER 2015 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 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 CIB

Crédit Agricole Securities Asia B.V., Tokyo Branch

This supplement (the **Second Supplement** or the **Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 6 July 2015 (the **Base Prospectus**) and the first supplement dated 6 October 2015 (the **First Supplement**), in relation to the €50,000,000,000 Structured Euro Medium Term Note Programme of Crédit Agricole Corporate and Investment Bank, 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.

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**) and a supplement to the Base Prospectus for the purposes of article 39 of Chapter 1 of part III of the Luxembourg Law on prospectus for securities.

Each of Crédit Agricole Corporate and Investment Bank (in respect of itself and Crédit Agricole CIB Finance (Guernsey) Limited and Crédit Agricole CIB Financial Solutions) and 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 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 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 thereof.

In accordance with Article 13 paragraph 2 of the Prospectus Act, investors who have already agreed to purchase or subscribe for the Notes before this supplement is published have the right, exercisable until 26 November 2015, 5 p.m., Paris Time, to withdraw their acceptances.

Copies of this Supplement and 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 and Crédit Agricole Corporate and Investment Bank's website: www.ca-cib.com.

This Supplement has been produced to amend the Base Prospectus according to the below:

A. In page 1194 of the Base Prospectus in the section "*Recent Developments*", the following paragraphs shall be added:

2. "Comprehensive Assessment: asset quality review and stress tests of European banks by the European Central Bank: As part of the implementation of the European Single Supervisory Mechanism (SSM), Crédit Agricole Group was involved in the asset quality review exercises (AQR) and forward-looking stress tests of the 130 largest European banks. These exercises, carried out by the European Central Bank (ECB), were based on the financial statements at 31 December 2013. The ECB's conclusions were published on 26 October 2014. The assessment was performed under the current EU Capital Requirements Regulation and Directive (CRR/CRD IV). It was aimed at strengthening banks' balance sheets, enhancing transparency and building confidence. The review provided the ECB with substantial information on the banks that fall under its direct supervision and furthers its efforts to create a level playing field for supervision. The results of the stress tests and asset quality review for Crédit Agricole S.A. group are available on the websites of the ACPR (<https://acpr.banque-france.fr/international/les-grands-enjeux/stress-tests.html>) and ECB (<http://www.ecb.europa.eu/ssm/assessment/html/index.en.html>). For Crédit Agricole Group, the asset quality review covered all significant portfolios both in France and abroad, and confirmed the robustness of its financial structure. The stress tests found that Crédit Agricole Group is able to absorb severe stress without additional capital requirements; the capital surplus compared with the threshold defined by the ECB puts it in the top tier of eurozone banks. The asset quality review performed by the ECB was basically a regulatory exercise. However, the Group has taken the appropriate decisions with regard to the potential impact on the financial statements, in accordance with current accounting standards. The impacts are not material in terms of amount and presentation of Crédit Agricole S.A.'s and Crédit Agricole CIB's consolidated financial statements."

3. "Crédit Agricole confirms that it has reached a settlement with U.S. and New York authorities concerning sanctions compliance and U.S. dollar payment practices.

Crédit Agricole SA (CASA) and its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) have reached agreements with the U.S. and New York authorities that have been conducting investigations regarding U.S. dollar transactions between 2003 and 2008 subject to U.S. economic sanctions and certain related New York state laws.

CACIB and CASA, which cooperated with the U.S. and New York authorities in connection with their investigations, have agreed to pay a total penalty amount of \$787.3MM (i.e. €692.7MM). The payment of this penalty will be allocated to the pre-existing reserve that has already been taken and will not affect the accounts for the second half of 2015.

The agreements with the Board of Governors of the Federal Reserve System (Federal Reserve) and the New York

State Department of Financial Services (NYDFS) are with CASA and CACIB. The agreement with the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury is with CACIB. CACIB also entered into separate deferred prosecution agreements (DPAs) with the United States Attorney's Office for the District of Columbia (USAO) and the District Attorney of the County of New York (DANY), the terms of which are three years. The USAO and DANY have agreed to take no further action against CACIB, CASA, or any of CACIB's subsidiaries or affiliates regarding the conduct subject to this investigation if CACIB complies with its obligations under the DPAs.

Crédit Agricole is committed to continue to strengthen its internal procedures and compliance programs regarding sanctions laws and will continue to cooperate fully with the U.S. and New York authorities regarding this matter, with its home regulators, the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution, and with the other regulators across its worldwide network.

Over the years, Crédit Agricole has undertaken important voluntary steps to develop and implement measures to prevent and detect non-compliance with sanctions laws and to identify related risks. It will continue to make improvements to its procedures and controls that are necessary to ensure strict compliance with applicable sanctions regulations.”

B. For the avoidance of doubt, the section “Recent Developments should be now read as follows (for ease of reference, the insertion is in bold):

RECENT DEVELOPMENTS

This section sets out recent developments with respect to the Issuers.

1. Sale of Newedge: The sale of 50% of Newedge to Société Générale was completed on 6 May 2014. The loss resulting from the fair value measurement of the assets held for sale was recorded in 2013 financial year for an amount of -€162 million. In 2014, the completion of the sale generated no significant impact on Crédit Agricole CIB's financial statements.

2. Comprehensive Assessment: asset quality review and stress tests of European banks by the European Central Bank: As part of the implementation of the European Single Supervisory Mechanism (SSM), Crédit Agricole Group was involved in the asset quality review exercises (AQR) and forward-looking stress tests of the 130 largest European banks. These exercises, carried out by the European Central Bank (ECB), were based on the financial statements at 31 December 2013. The ECB's conclusions were published on 26 October 2014. The assessment was performed under the current EU Capital Requirements Regulation and Directive (CRR/CRD IV). It was aimed at strengthening banks' balance sheets, enhancing transparency and building confidence. The review provided the ECB with substantial information on the banks that fall under its direct supervision and furthers its efforts to create a level playing field for supervision. The results of the stress tests and asset quality review for Crédit Agricole S.A. group are available on the websites of the ACPR (<https://acpr.banque-france.fr/international/les-grands-enjeux/stress-tests.html>) and ECB (<http://www.ecb.europa.eu/ssm/assessment/html/index.en.html>). For Crédit Agricole Group, the asset quality review covered all significant portfolios both in France and abroad, and confirmed the robustness of its financial structure. The stress tests found that Crédit Agricole Group is able to absorb severe stress without additional capital requirements; the capital surplus compared with the threshold defined by the ECB puts it in the top tier of eurozone banks. The asset quality review performed by the ECB was basically a regulatory exercise. However, the Group has taken the appropriate decisions with regard to the potential impact on the financial statements, in accordance with current accounting standards. The impacts are not material in terms of amount and presentation of Crédit Agricole S.A.'s and Crédit Agricole CIB's consolidated financial statements.

3. “Crédit Agricole confirms that it has reached a settlement with U.S. and New York authorities concerning sanctions compliance and U.S. dollar payment practices.

Crédit Agricole SA (CASA) and its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) have reached agreements with the U.S. and New York authorities that have been conducting investigations regarding U.S. dollar transactions between 2003 and 2008 subject to U.S. economic sanctions and certain related New York state laws.

CACIB and CASA, which cooperated with the U.S. and New York authorities in connection with their investigations, have agreed to pay a total penalty amount of \$787.3MM (i.e. €692.7MM). The payment of this penalty will be allocated to the pre-existing reserve that has already been taken and will not affect the accounts for the second half of 2015.

The agreements with the Board of Governors of the Federal Reserve System (Federal Reserve) and the New York State Department of Financial Services (NYDFS) are with CASA and CACIB. The agreement with the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury is with CACIB. CACIB also entered into separate deferred prosecution agreements (DPAs) with the United States Attorney’s Office for the District of Columbia (USAO) and the District Attorney of the County of New York (DANY), the terms of which are three years. The USAO and DANY have agreed to take no further action against CACIB, CASA, or any of CACIB’s subsidiaries or affiliates regarding the conduct subject to this investigation if CACIB complies with its obligations under the DPAs.

Crédit Agricole is committed to continue to strengthen its internal procedures and compliance programs regarding sanctions laws and will continue to cooperate fully with the U.S. and New York authorities regarding this matter, with its home regulators, the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution, and with the other regulators across its worldwide network.

Over the years, Crédit Agricole has undertaken important voluntary steps to develop and implement measures to prevent and detect non-compliance with sanctions laws and to identify related risks. It will continue to make improvements to its procedures and controls that are necessary to ensure strict compliance with applicable sanctions regulations.”

C. The Summary of the Base Prospectus shall be amended accordingly (pages 15 to 63):

Section B.13 and B.19/B.13 headed “*Recent events materially relevant to evaluation of Issuer's solvency*” are amended as follows (page 19 and page 23):

<p>B.13</p>	<p>Recent events materially relevant to evaluation of Issuer's solvency</p>	<p>[1/Sale of Newedge: The sale of 50% of Newedge to Société Générale was completed on 6 May 2014. The loss resulting from the fair value measurement of the assets held for sale was recorded in 2013 financial year for an amount of -€162 million. In 2014, the completion of the sale generated no significant impact on Crédit Agricole CIB's financial statements.</p> <p>2/Comprehensive Assessment: asset quality review and stress tests of European banks by the European Central Bank: As part of the implementation of the European Single Supervisory Mechanism (SSM), Crédit Agricole Group was involved in the asset quality review exercises (AQR) and forward-looking stress tests of the 130 largest European banks. These exercises, carried out by the European Central Bank (ECB), were based on the financial statements at 31 December 2013. The ECB's conclusions were published on 26 October 2014. The assessment was performed under the current EU Capital Requirements Regulation and Directive (CRR/CRD IV). It was aimed at strengthening banks' balance sheets, enhancing transparency and building confidence. The review provided the ECB with substantial information on the banks that fall under its direct supervision and furthers its efforts to create a level playing field for supervision. The results of the stress tests and asset quality review for Crédit Agricole S.A. group are available on the websites of the ACPR (https://acpr.banque-france.fr/international/les-grands-enjeux/stress-tests.html) and ECB (http://www.ecb.europa.eu/ssm/assessment/html/index.en.html). For Crédit Agricole Group, the asset quality review covered all significant portfolios both in France and abroad, and confirmed the robustness of its financial structure. The stress tests found that Crédit Agricole Group is able to absorb severe stress without additional capital requirements; the capital surplus compared with the threshold defined by the ECB puts it in the top tier of eurozone banks. The asset quality review performed by the ECB was basically a regulatory exercise. However, the Group has taken the appropriate decisions with regard to the potential impact on the financial statements, in accordance with current accounting standards. The impacts are not material in terms of amount and presentation of Crédit Agricole S.A.'s and Crédit Agricole CIB's consolidated financial statements.</p> <p>3/ Crédit Agricole confirms that it has reached a settlement with U.S. and New York authorities concerning sanctions compliance and U.S. dollar payment practices.</p> <p>Crédit Agricole SA (CASA) and its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) have reached agreements with the U.S. and New York authorities that have been conducting investigations regarding U.S. dollar transactions between 2003 and 2008 subject to U.S. economic sanctions and certain related New York state laws.</p> <p>CACIB and CASA, which cooperated with the U.S. and New York authorities in connection with their investigations, have agreed to pay a total penalty amount of \$787.3MM (i.e. €692.7MM). The payment of this penalty will be allocated to the pre-existing reserve that has already been taken and will not affect the accounts for the second half of 2015.</p>
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	<p>The agreements with the Board of Governors of the Federal Reserve System (Federal Reserve) and the New York State Department of Financial Services (NYDFS) are with CASA and CACIB. The agreement with the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury is with CACIB. CACIB also entered into separate deferred prosecution agreements (DPAs) with the United States Attorney’s Office for the District of Columbia (USAO) and the District Attorney of the County of New York (DANY), the terms of which are three years. The USAO and DANY have agreed to take no further action against CACIB, CASA, or any of CACIB’s subsidiaries or affiliates regarding the conduct subject to this investigation if CACIB complies with its obligations under the DPAs.</p> <p>Crédit Agricole is committed to continue to strengthen its internal procedures and compliance programs regarding sanctions laws and will continue to cooperate fully with the U.S. and New York authorities regarding this matter, with its home regulators, the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution, and with the other regulators across its worldwide network.</p> <p>Over the years, Crédit Agricole has undertaken important voluntary steps to develop and implement measures to prevent and detect non-compliance with sanctions laws and to identify related risks. It will continue to make improvements to its procedures and controls that are necessary to ensure strict compliance with applicable sanctions regulations.] <i>(Insert where Crédit Agricole CIB is the Issuer)</i></p> <p>[Not Applicable. There have been no recent events that are materially relevant to the evaluation of the solvency of Crédit Agricole CIB FG.]</p> <p>[Not Applicable. There have been no recent events that are materially relevant to the evaluation of the solvency of Crédit Agricole CIB FS.]</p>
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<p>B.19/B.13</p>	<p>Recent events materially relevant to evaluation of Issuer's solvency</p>	<p>[1/Sale of Newedge: The sale of 50% of Newedge to Société Générale was completed on 6 May 2014. The loss resulting from the fair value measurement of the assets held for sale was recorded in 2013 financial year for an amount of -€162 million. In 2014, the completion of the sale generated no significant impact on Crédit Agricole CIB's financial statements.</p> <p>2/Comprehensive Assessment: asset quality review and stress tests of European banks by the European Central Bank: As part of the implementation of the European Single Supervisory Mechanism (SSM), Crédit Agricole Group was involved in the asset quality review exercises (AQR) and forward-looking stress tests of the 130 largest European banks. These exercises, carried out by the European Central Bank (ECB), were based on the financial statements at 31 December 2013. The ECB's conclusions were published on 26 October 2014. The assessment was performed under the current EU Capital Requirements Regulation and Directive (CRR/CRD IV). It was aimed at strengthening banks' balance sheets, enhancing transparency and building confidence. The review provided the ECB with substantial information on the banks that fall under its direct supervision and furthers its efforts to create a level playing field for supervision. The results of the stress tests and asset quality review for Crédit Agricole S.A. group are available on the websites of the ACPR (https://acpr.banque-france.fr/international/les-grands-enjeux/stress-tests.html) and ECB (http://www.ecb.europa.eu/ssm/assessment/html/index.en.html). For Crédit Agricole Group, the asset quality review covered all significant portfolios both in France and abroad, and confirmed the robustness of its financial structure. The stress tests found that Crédit Agricole Group is able to absorb severe stress without additional capital requirements; the capital surplus compared with the threshold defined by the ECB puts it in the top tier of eurozone banks. The asset quality review performed by the ECB was basically a regulatory exercise. However, the Group has taken the appropriate decisions with regard to the potential impact on the financial statements, in accordance with current accounting standards. The impacts are not material in terms of amount and presentation of Crédit Agricole S.A.'s and Crédit Agricole CIB's consolidated financial statements.</p> <p>3/ Crédit Agricole confirms that it has reached a settlement with U.S. and New York authorities concerning sanctions compliance and U.S. dollar payment practices.</p> <p>Crédit Agricole SA (CASA) and its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) have reached agreements with the U.S. and New York authorities that have been conducting investigations regarding U.S. dollar transactions between 2003 and 2008 subject to U.S. economic sanctions and certain related New York state laws.</p> <p>CACIB and CASA, which cooperated with the U.S. and New York authorities in connection with their investigations, have agreed to pay a total penalty amount of \$787.3MM (i.e. €692.7MM). The payment of this penalty will be allocated to the pre-existing reserve that has already been taken and will not affect the accounts for the second half of 2015.</p>
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Arranger and Dealer
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Dealers
Crédit Agricole CIB
Crédit Agricole Securities Asia
B.V., Tokyo Branch

The date of this Supplement is 24 November 2015