

**THIRD SUPPLEMENT DATED 10 DECEMBER 2015
TO THE BASE PROSPECTUS DATED 6 JULY 2015**

CRÉDIT 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

CRÉDIT AGRICOLE CIB FINANCE (GUERNSEY) LIMITED

(incorporated in Guernsey)

and

CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS

(incorporated in France)

€50,000,000,000

Structured Euro Medium Term Note Programme

unconditionally and irrevocably guaranteed by

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Arranger

Crédit Agricole CIB

Dealers

Crédit Agricole CIB

Crédit Agricole Securities Asia B.V., Tokyo Branch

This supplement (the "**Third Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 6 July 2015 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 6 October 2015 (the "**First Supplement**") and the second supplement to the Base Prospectus dated 24 November 2015 (the "**Second Supplement**") and together with the First Supplement, the "**Previous Supplements**"), in each case, 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, as amended by the Previous Supplements, shall have the same meanings when used in this Third Supplement.

The Base Prospectus and the Previous Supplements together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (as amended) (the "**Prospectus Directive**"). The *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus on 6 July 2015, the First Supplement on 6 October 2015 and the Second Supplement on 24 November 2015. Application has been made to the CSSF for approval of this Third Supplement in its capacity as competent authority under the Luxembourg Act dated 10 July 2005 on prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) (the "**Prospectus Act**") which implements the Prospectus Directive.

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 Third Supplement. To the best of the knowledge of each Issuer (who has 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 Third Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, as amended by the Previous Supplements, the statement referred to in this Third Supplement will prevail.

References in this Third Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Third Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the Previous Supplements.

Save as disclosed in this Third Supplement, there has been no other 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 Third Supplement is published have the right, exercisable until 14 December 2015, 5 p.m., Paris Time) to withdraw their acceptances.

Copies of this Third Supplement, the Base Prospectus and the Previous Supplements may 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 will be available on the Luxembourg Stock Exchange’s website: www.bourse.lu and Crédit Agricole Corporate and Investment Bank’s website: www.ca-cib.com.

This Third Supplement has been prepared for the purposes of:

- (1) amending the S&P rating of Crédit Agricole CIB in the “Summary”; and
- (2) amending the S&P rating of Crédit Agricole CIB in the “Description of the Issuers”.

1. Amendments to the Summary (pages 15 to 63 of the Base Prospectus)

Elements B.17 and B.19/B.17 (pages 20 to 21 and 24 respectively) are deleted in their entirety and replaced with the following:

<p>[B.17]</p>	<p>Credit ratings assigned to the issuer or its debt securities at the request or with the cooperation of the issuer in the rating process</p>	<p><i>(Delete this Element B.17 if the Notes are derivative securities for the purpose of the Directive Prospectus)</i></p> <p>[The current ratings for Crédit Agricole CIB are as follows:</p> <table border="1" data-bbox="496 1417 1445 1854"> <thead> <tr> <th>Rating Agency</th> <th>Short Term Debt</th> <th>Senior Long Term Debt</th> </tr> </thead> <tbody> <tr> <td>Fitch Ratings Limited (Fitch)</td> <td>F1</td> <td>A positive outlook</td> </tr> <tr> <td>Moody's Investors Service Ltd (Moody's)</td> <td>Prime-1</td> <td>A2 positive outlook</td> </tr> <tr> <td>Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited (S&P)</td> <td>A-1</td> <td>A stable outlook</td> </tr> </tbody> </table> <p>[Not applicable [Crédit Agricole CIB FG][Crédit Agricole CIB FS] does not have ratings.]]</p>	Rating Agency	Short Term Debt	Senior Long Term Debt	Fitch Ratings Limited (Fitch)	F1	A positive outlook	Moody's Investors Service Ltd (Moody's)	Prime-1	A2 positive outlook	Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited (S&P)	A-1	A stable outlook
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		<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> <p>[Not applicable][The Notes have [not] been rated [[●] by [Fitch][Moody's][S&P].]</p>												
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2. Amendments to the Description of the Issuers (pages 1186 to 1193)

The paragraphs relating to S&P credit rating in the section headed “*Description of Crédit Agricole Corporate and Investment Bank*” (page 1187) are deleted in its entirety and replaced with the following:

“As of 3 December 2015 (last rating action) Standard & Poor’s Rating Services, a division of Standard & Poor’s Credit Market Service Europe Limited has assigned the following Ratings:

- Short Term Debt: A-1
- Long Term Debt: A, stable outlook

Standard & Poor's credit ratings express Standard & Poor's opinion about the ability and willingness of an issuer to meet its financial obligations in full - and on time. Beyond that, credit ratings can also speak to the credit quality of an individual debt issue and the relative likelihood that the issue may default. Ratings are expressed as letter grades that range from 'AAA' to 'D' (in the case of long term ratings) or 'A-1' to 'D' (in the case of short term ratings) to communicate Standard & Poor's opinion of relative level of credit risk.

Standard & Poor's Credit Market Service Europe Limited was registered on 31 October 2011 in accordance with the CRA Regulation.”.

Arranger
Crédit Agricole CIB

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

The date of this Third Supplement is 10 December 2015