

**FIFTH SUPPLEMENT DATED 16 DECEMBER 2016
TO THE BASE PROSPECTUS DATED 11 MAY 2016**

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK
(incorporated in 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 Debt Instruments Issuance 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 "**Fifth Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 11 May 2016 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 8 July 2016 (the "**First Supplement**") the second supplement to the Base Prospectus dated 16 August 2016 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 6 September 2016 (the "**Third Supplement**") and the fourth supplement to the Base Prospectus dated 17 November 2016 (the "**Fourth Supplement**"), each in relation to the €50,000,000,000 Structured Debt Instruments Issuance Programme (the "**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 shall have the same meanings when used in this Fifth Supplement.

The Base Prospectus, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement 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 11 May 2016. Application was made to the CSSF for approval of this Fifth 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 Issuer accepts responsibility for the information contained in this Fifth 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 Fifth Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, as amended by the First

Supplement, the Second Supplement, the Third Supplement and the Fourth Supplement, the statement referred to in this Fifth Supplement will prevail.

References in this Fifth Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement, the Second Supplement, the Third Supplement and the Fourth Supplement. References in this Fifth Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made by the First Supplement, the Second Supplement, the Third Supplement or the Fourth Supplement, unless otherwise specified in this Fifth Supplement.

Save as disclosed in this Fifth 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 Securities before this Fifth Supplement is published have the right, exercisable until 20 December 2016, 5 p.m., (Paris Time) to withdraw their acceptances.

Copies of the Base Prospectus, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement may be obtained from the registered office of Crédit Agricole Corporate and Investment Bank and the specified office of the Principal Paying Agent 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 Fifth Supplement has been prepared for the purposes of:

1. modifying the description of the form of securities issued under the Programme that are to be admitted to trading on Borsa Italiana to reflect the basis on which such securities will be cleared; and
2. modifying certain related sections of the Base Prospectus.

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1. Amendments to the opening pages of the Base Prospectus

The paragraph which starts with the words "*The Issuers may make an application for certain notes or certificates issued under the Programme*" on page 3 of the Base Prospectus (as amended pursuant to the Fourth Supplement) is deleted in its entirety and replaced with the following paragraphs:

"The Issuers may make an application for certain notes or certificates issued under the Programme to be listed on Borsa Italiana S.p.A. and to be admitted to trading on either the Electronic Securitised Derivatives Market of Borsa Italiana S.p.A. (the **SeDeX Market**), in respect of certificates (**Italian Listed Certificates**), or the Electronic Bond and Government Securities Market (the **MOT Market**), in respect of notes (**Italian Listed Notes**) (and, together with Italian Listed Certificates, **Italian Listed Securities**). Both the SeDeX Market and the MOT Market are regulated markets for the purposes of the Markets in Financial Instruments Directive. The Issuers may also not make any application for certain Italian Securities to be listed or traded. In each case, the applicable Final Terms will specify whether or not Italian Securities are to be listed and admitted to trading on the SeDeX Market or the MOT Market. If specified in the Final Terms, the Issuers may also issue Italian

Securities which are being offered pursuant to an exemption from the Prospectus Directive or which will be issued outside the European Economic Area.

References to "**Italian Securities**" shall be to either Italian Certificates or Italian Notes, as applicable in the context of the relevant Series. "

2. Amendments to the Summary section of the Base Prospectus

Element C.17 (*Settlement procedure*) of the Summary section on page 61 of the Base Prospectus is deleted in its entirety and replaced with:

C.17	Settlement procedure	<p><i>(Delete this Element C.17 if the Securities are debt securities for the purposes of the Prospectus Directive i.e. the redemption amount of the Securities is at least equal to par and is not linked to an underlying asset)</i></p> <p>[The Securities will be cash settled on [●].] [Securities will be delivered on [●] [against payment of the issue price of the Securities]][free of payment of the issue price of the Securities].]</p> <p>[The Securities are cleared through [Euroclear][Clearstream, Luxembourg][Depository Trust Company][the Swedish central securities depository (in Swedish: <i>central värdepappersförvarare</i>)][the relevant Norwegian central securities depository (in Norwegian: <i>verdipapirregister</i>)][the Finnish central securities depository][<i>other</i>] and settlement will be in accordance with the procedures and local practices relevant to such clearing system.]</p>
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3. Amendments to the Form of the Securities section of the Base Prospectus

The following paragraph which starts with the words "*Securities designated as "Italian Certificates" or "Italian Notes"...*" in sub-section Dematerialised Securities on page 181 of the Base Prospectus is deleted in its entirety.

"Securities designated as "Italian Certificates" or "Italian Notes" in the applicable Final Terms will constitute Dematerialised Securities issued in uncertificated and dematerialised book-entry form in accordance with the applicable provisions of the Italian law, including the Italian Financial Services Act, regulations and operating procedures applicable to and/or issued by the relevant Italian central securities depository from time to time (the **Italian CSD Rules**) and are freely transferable by way of book entries on the accounts registered on Monte Titoli S.p.A. (the **Italian CSD**) or, with respect to Italian Certificates which are admitted to trading on the Electronic Securitised Derivatives Market (the **SeDeX**) of Borsa Italiana S.p.A. (**Italian Listed Certificates**) and Italian Notes which are admitted to trading on the Electronic Bond and Government Securities Market (the **MOT Market**) of Borsa Italiana S.p.A., on any other central securities depository in accordance with the rules of Borsa Italiana S.p.A. applicable from time to time. No physical global or definitive certificates will be issued

in respect of Italian Securities and the provisions relating to presentation, surrender or replacement of such bearer instruments shall not apply. "

4. Amendments to the form of the Final Terms section of the Base Prospectus

(a.) Paragraph 27(a) (*Form*) of Part A on page 422 of the Base Prospectus (as amended pursuant to the Fourth Supplement) is deleted in its entirety and replaced with:

(a) Form: [(*Bearer Securities*)
[Bearer Form:]
[Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security which is exchangeable for Definitive Bearer Securities only upon an Exchange Event]
[Temporary Bearer Global Security exchangeable for Bearer Securities on or after the Exchange Date (*include such notice period as is required*)]
[Permanent Bearer Global Security]
[(*Registered Securities*)
[Registered Form:
[Registered Securities]]
[(*Dematerialised Securities*):
[The Securities are [Swedish][Norwegian][Finnish] Securities]

(b.) Paragraph 10(vi) (*Operational Information*) of Part B on page 429 of the Base Prospectus is deleted in its entirety and replaced with:

(vi) Relevant clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): [Not Applicable][●]
[CUSIP][●][CINS]
[Swedish CSD: [Euroclear Sweden AB, Klarabergsviadukten 63, Box 191, SE-101 23 Stockholm, Sweden][●]]
(*Include for Swedish Securities*)
[Norwegian CSD: [Verdipapirsentralen ASA, [], Norway][●]]
(*Include for Norwegian Securities*)
[Finnish CSD: [Euroclear Finland Oy, P.O. Box

1110, 00101 Helsinki, Finland][●]

(Include for Finnish Securities)

(c.) Paragraph 10(viii) (*Operational Information*) of Part B on page 430 of the Base Prospectus is deleted in its entirety and replaced with:

(viii) Names and addresses of additional [Not Applicable][●]

Paying Agent(s) (if any):

[Swedish Issuing Agent: [●]]

(Include for Swedish Securities)

[Norwegian Issuing Agent: [Nordea Bank Norge
ASA][●]

(Include for Norwegian Securities)

[Finnish Issuing Agent: [●]]

(Include for Finnish Securities)

(d.) The "Form of Renouncement Notice (to be included for Italian Listed Certificates which are Italian Certificates)" on page 440 of the Base Prospectus is deleted in its entirety.

5. Amendments to the Terms and Conditions

5.1 Amendment to the opening paragraphs of the General Conditions

(a.) The following paragraphs of the opening paragraphs of the General Conditions (as amended by the Fourth Supplement) which respectively start with the words "*Certificates designated as **Italian Certificates** in the applicable Final Terms...*", "*Notes designated as **Italian Notes** in the applicable Final Terms...*" and "*For the purposes of these General Conditions and the Additional Conditions...*" are deleted in their entirety:

"Certificates designated as "**Italian Certificates**" in the applicable Final Terms will constitute Dematerialised Securities issued in uncertificated and dematerialised book-entry form in accordance with the applicable provisions of the Italian law, including the Italian Financial Services Act, regulations and operating procedures applicable to and/or issued by the relevant Italian central securities depository from time to time (the **Italian CSD Rules**) and are freely transferable by way of book entries on the accounts registered on Monte Titoli S.p.A. (the **Italian CSD**) or, with respect to Italian Certificates which are admitted to trading on the Electronic Securitised Derivatives Market (SeDeX) of Borsa Italiana S.p.A., on any other central securities depository in accordance with the rules of Borsa Italiana S.p.A. applicable from time to time. No physical global or definitive securities will be issued in respect of Italian Certificates other than as provided below and the provisions relating to presentation, surrender or replacement of such bearer instruments shall not apply.

Notes designated as "**Italian Notes**" in the applicable Final Terms will constitute Dematerialised Securities issued in uncertificated and dematerialised book-entry form in accordance with the Italian CSD Rules and are freely transferable by way of book entries on the accounts registered on the Italian CSD or, with respect to Italian Notes which are admitted to trading on the Electronic Bond and Government Securities Market (MOT Market) of Borsa Italiana S.p.A., on any other central securities depository in accordance with the rules of Borsa Italiana S.p.A. applicable from time to time. No physical global or definitive securities will be issued in respect of Italian Notes other than as provided below and the provisions relating to presentation, surrender or replacement of such bearer instruments shall not apply.

For the purposes of these General Conditions and the Additional Conditions, references to "**Italian Securities**" shall be to either Italian Certificates or Italian Notes, as applicable in the context of the relevant Series."

(b.) The following paragraph which starts with the words "*In the event that the relevant Terms and Conditions of the Securities ...*" in the opening paragraphs of the General Conditions on page 449 of the Base Prospectus is deleted in its entirety and is replaced with the following paragraph:

"In the event that the relevant Terms and Conditions of the Securities, as the case may be, are inconsistent with the Swedish CSD Rules, the Norwegian CSD Rules, the Finnish CSD Rules, or any other applicable local Clearing System Rules, as the case may be, such Swedish CSD Rules, Norwegian CSD Rules, Finnish CSD Rules, or, as the case may be, local Clearing System Rules shall prevail."

5.2 Amendment to General Condition 1.2 (Title)

The following paragraph of General Condition 1.2 (*Title*) which starts with the words "*In the case of Italian Securities...*" on page 452 of the Base Prospectus is deleted in its entirety:

"In the case of Italian Securities, **Securityholder** and **holder of Security** means the person, other than another CSD, who is for the time being shown in the records of the Italian CSD in accordance with the Italian CSD Rules (the **Italian Register**) (or, with respect to Italian Listed Securities, the person which is shown on any other central securities depository, which is accepted by Borsa Italiana S.p.A. from time to time, in accordance with the relevant rules) as holder of a particular number of Italian Securities. Except as ordered by a court of competent jurisdiction or as required by law, the holder of any Italian Securities shall be deemed to be and may be treated as its absolute owner for all purposes, whether or not it is overdue and regardless of any notice of ownership, trust or an interest in it and no person shall be liable for so treating such holder and any certificate or other document issued pursuant to the Italian CSD Rules (or, with respect to Italian Listed Securities, any other rules applicable to the relevant clearing system) as to the number of Italian Securities standing to the account of any person shall be conclusive and binding for all purposes except in the case of manifest error. The Issuer and the

Italian Issuing Agent (as defined in General Condition 12 (*Agents*) below) shall be entitled to obtain information from the Italian Register in accordance with the Italian CSD Rules. "

5.3 Amendment to General Condition 1.3(i) (*Transfer of Dematerialised Securities*)

The General Condition 1.3(i) (*Transfer of Dematerialised Securities*) on page 455 of the Base Prospectus is deleted in its entirety and is replaced with:

"In the case of Dematerialised Securities, all transactions (including transfers of such Securities), in the open market or otherwise must be effected on account with the Relevant Clearing System subject to and in accordance with the rules and procedures for the time being of such Relevant Clearing System and title will pass upon registration of the transfer in the books of such Relevant Clearing System or any nominee thereof which, in the case of Swedish Securities and the Finnish Securities, will be by registration in the Register in accordance with the Swedish CSD Rules and the Finnish CSD Rules, respectively. Title to Norwegian Securities shall pass by registration in the Norwegian Securities Register."

5.4 Amendment to General Condition 4.9 (*Interest calculations regarding Italian Certificates*)

The General Condition 4.9 (*Interest calculations regarding Italian Certificates*) on page 466 of the Base Prospectus is deleted in its entirety and is replaced with:

"4.9 [*Intentionally left blank*]"

5.5 Removal of General Condition 5.12 (*Payments in respect of Italian Securities*)

The General Condition 5.12 (*Payments in respect of Italian Securities*) on page 473 of the Base Prospectus is deleted in its entirety and replaced with:

"5.12 [*Intentionally left blank*]"

5.6 Amendment to General Condition 6.12 (*Italian Listed Certificates*)

The last three paragraphs of General Condition 6.12 (*Italian Listed Certificates*) which start respectively with the words "*For so long as the Italian Listed Certificates...*", "*Any determination as to whether a Renouncement Notice...*" and "*Subject as follows, any Renouncement Notice so determined to be incomplete...*" on pages 479-480 of the Base Prospectus are amended in their entirety and are replaced with the following paragraphs:

"For so long as the Italian Listed Certificates are admitted to listing on Borsa Italiana S.p.A. and to trading on the SeDeX Market, then at any time prior to the Renouncement Notice Cut-Off Time, any Certificateholder may renounce automatic redemption of such Italian Listed Certificate by the delivery or sending by fax of a duly completed renouncement notice (a **Renouncement Notice**) in the form set out in the applicable Final Terms, in accordance with the rules of Borsa Italiana S.p.A. applicable from time to time, by giving a duly completed Renouncement Notice to Euroclear or Clearstream, Luxembourg, with a copy to the relevant Issuer and the Principal Certificate Agent. Once delivered, a Renouncement Notice shall be irrevocable and the relevant Certificateholder may not transfer the Italian Certificates the subject of the Renouncement Notice. If a duly completed Renouncement Notice

is validly delivered prior to the Renouncement Notice Cut-off Time, the relevant Certificateholder will not be entitled to receive any amounts payable by the Issuer in respect of relevant Certificates and the relevant Issuer shall have no further liability in respect of such amounts.

Any determination as to whether a Renouncement Notice is duly completed and in proper form shall be made by Euroclear or Clearstream, Luxembourg (in consultation with the Issuer and the Principal Certificate Agent) and shall be conclusive and binding on the relevant Issuer, the Guarantor, the Principal Certificate Agent, as the case may be, and the relevant Certificateholder.

Subject as follows, any Renouncement Notice so determined to be incomplete or not in proper form shall be null and void. If such Renouncement Notice is subsequently corrected to the satisfaction of Euroclear or Clearstream, Luxembourg, it shall be deemed to be a new Renouncement Notice submitted at the time such correction was delivered to Euroclear or Clearstream, Luxembourg, with a copy to the relevant Issuer and the Principal Certificate Agent."

5.7 Amendment to General Condition 12.1 (*General provisions*)

The following sub-paragraph (j) of General Condition 12.1 (*General provisions*) on page 486 of the Base Prospectus is deleted in its entirety:

"(j) so long as there are any Italian Securities outstanding, there will at all times be an Italian CSD duly authorised as a central securities depository under article 80 of the Italian Financial Services Act and its implementing regulations and an issuing agent duly authorised as such under the Italian CSD Rules (the **Italian Issuing Agent**) appointed in respect of such Italian Securities. Notice of any termination of appointment and of any changes in the specified office of any Agent will be given to Certificateholders in accordance with General Condition 14 (*Notices*)."

5.8 Amendment to General Condition 24 (*Definitions*)

General Condition 24 (*Definitions*) on page 507 of the Base Prospectus is amended by adding in alphabetical order the following in the list of definitions contained therein:

"**Italian Certificate**" means a Certificate designated as such in the applicable Final Terms.

"**Italian Note**" means a Note designated as such in the applicable Final Terms.

"**Italian Security**" means either an Italian Certificate or an Italian Note, as applicable in the context of the relevant Series.

6. Amendments to the General Information section of the Base Prospectus

The last paragraph of the section "Clearing Systems" on page 1336 of the Base Prospectus which starts with the words "*The address of Monte Titoli S.p.A. is ...*" is deleted in its entirety.

Arranger
Crédit Agricole CIB

Dealers

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

The date of this Fifth Supplement is 16 December 2016