

26 February 2018

## FINAL TERMS

**Issue of 900 Share Linked Interest and Redemption Certificates due September 2019**

**under the €50,000,000,000**

**Structured Debt Instruments Issuance Programme**

**by**

**CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS**

**guaranteed by CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

### PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms of the Securities 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 10 May 2017 and the supplements dated 2 June 2017, 31 August 2017 and 2 November 2017 thereto with together constitute a base prospectus for the purposes of the Prospectus Directive. Full information on the Issuer, the Guarantor and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the issue of the Securities is annexed to these Final Terms at Annex A. The Base Prospectus is available for viewing on the Luxembourg Stock Exchange website ([www.bourse.lu](http://www.bourse.lu)) and during normal business hours at the registered office of Crédit Agricole CIB ([www.ca-cib.com](http://www.ca-cib.com)) and the specified office of the Principal Paying Agent.

<b>1</b>	(a) Series Number:	1955
	(b) Type of Securities:	Certificates
	(c) Tranche Number:	1
	(d) Date on which the Securities become ungitble:	Not Applicable
<b>2</b>	Specified Currency:	Euro (EUR)
<b>3</b>	Aggregate Nominal Amount:	
	(a) Series:	900 Certificates
	(b) Tranche:	900 Certificates
<b>4</b>	Issue Price:	EUR 1,000 per Certificate
<b>5</b>	(a) Specified Denominations:	EUR 1,000
	(b) Minimum Trading Size:	Not Applicable
	(c) Calculation Amount:	EUR 1,000
<b>6</b>	(a) Issue Date:	27 February 2018
	(b) Trade Date(s):	6 February 2018
	(c) Interest Commencement Date:	Issue Date
<b>7</b>	Redemption Date:	6 September 2019, subject to any early redemption date
	(a) Renoucement Notice Cut-off Time:	4.00 pm (Milan time) on the <i>Data di Scadenza</i> , if applicable in accordance with EuroTLX SIM Spa. 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> ):	Two (2) Exchange Business Day preceding the Redemption Date or any further date not later than the Redemption Date as required by EuroTLX SIM Spa, in accordance with EuroTLX SIM Spa regulations applicable from time to time
	(c) Interest Record Date(s):	A date on which EuroTLX SIM Spa is open for business
<b>8</b>	Type of Certificates:	
	(a) Interest:	Linked Interest Security: Share Linked Interest Security (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): For the purpose of determining the Early Redemption Amount: Standard Redemption For the purpose of determining the Final Redemption Amount: Performance Redemption Linked Redemption Security: Share Linked Redemption Security (Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION")
	(c) Other:	Italian Certificates (Further particulars specified below in "OPERATIONAL INFORMATION")
<b>9</b>	Date Board approval for issuance of Securities obtained:	Authorisation given by the Board of Directors of Crédit Agricole CIB Financial Solutions dated 16 June 2017.
<b>10</b>	Method of distribution:	Non-syndicated
<b>11</b>	<b>Asset Conditions:</b>	<b>Applicable in accordance with Annex 1</b>
	– Commodity Linked Asset Conditions:	Not Applicable
	– Index Linked Asset Conditions:	Not Applicable
	– FX Linked Asset Conditions:	Not Applicable
	– Inflation Linked Asset Conditions:	Not Applicable
	– Rate Linked Asset Conditions:	Not Applicable
	– ETF Linked Asset Conditions:	Not Applicable
	– <b>Share Linked Asset Conditions</b>	<b>Applicable</b>
	– Multi-Asset Basket Linked Asset Conditions:	Not Applicable
<b>12</b>	Alternative Currency Conditions:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 13 Fixed Rate Security: Not Applicable
- 14 Floating Rate Security: Not Applicable
- 15 **Linked Interest Security:** **Applicable**
- (a) Applicable to: All Interest Accrual Periods
- (b) Interest Payment Date(s): Quarterly on the Interest Payment Dates<sub>i</sub> specified in the table set out in paragraph 15(d) below
- (c) Interest Period Dates: Not Applicable
- (d) Interest Determination Date(s): In relation to an Interest Payment Date<sub>N</sub>, the corresponding Interest Observation Date<sub>N</sub> as specified in the table below:

i	Interest Observation Date <sub>N</sub>	Interest Payment Date <sub>N</sub>
1	23 May 2018	6 June 2018
2	23 August 2018	6 September 2018
3	23 November 2018	7 December 2018
4	23 February 2019	11 March 2019
5	23 May 2019	6 June 2019
6	23 August 2019	6 September 2019

- (e) Business Day Convention for the purposes of adjustment of "Interest Accrual Periods" in accordance sub-paragraph (h) below): Not Applicable
- (f) Additional Business Centres: Not Applicable
- (g) Day Count Fraction: Not Applicable
- (h) Interest Accrual Periods: Interest Accrual 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
- 15A Commodity Linked Interest Security: Not Applicable
- 15B Index Linked Interest Security: Not Applicable
- 15C FX Linked Interest Security: Not Applicable
- 15 Inflation Linked Interest Security: Not Applicable
- D
- 15E Rate Linked Interest Security: Not Applicable
- 15F ETF Linked Interest Security: Not Applicable
- 15 **Share Linked Interest Security:** **Applicable in accordance with Annex 1, Chapter 7**
- G
- (a) Single Underlying: Not Applicable
- (b) Basket: Applicable
- Basket: i (comprised of each Underlying<sub>i</sub> set out in the table

below)

- Scheduled Trading Day: Scheduled Trading Day (All Share Basis)
- Exchange Business Day: Exchange Business Day (All Share Basis)
- Applicable for the purposes of: Standard Multi Fixed Digital Basket Performance Interest  
(See paragraph 15J(q) of these Final Terms)

Underlying <sub>i</sub>	Share <sub>i</sub>	Exchange	Related Exchange	Valuation Time	Weighting
1	Share: Ordinary Share of ENEL SpA (Bloomberg Ticker: ENEL IM Equity)	Borsa Italiana	All Exchanges	As defined in Share Linked Asset Condition 2	Not Applicable
2	Share: Ordinary Share of ENI SpA (Bloomberg Ticker: ENI IM Equity)				
3	Share: Ordinary Share of Assicurazioni Generali SpA (Bloomberg Ticker: G IM Equity)				
4	Share: Ordinary Share of Telecom Italia (Bloomberg Ticker: TIT IM Equity)				

- (c) Additional Disruption Event: Applicable in accordance with Share Linked Asset Condition 3.3
- (d) Other Events: Applicable
- (e) Maximum Days of Disruption: Eight (8) Scheduled Trading Days
- (f) Payment Extension Days: Two (2) Payment Business Days
- (g) Observation Date(s): Means each of the following dates: the Trade Date and each Interest Observation Date<sub>N</sub>  
(see paragraph 15(d) of these Final Terms)

15 Multi-Asset Basket Linked Interest Not Applicable

H Security:

15I Combination Interest Payoff Provisions: Not Applicable

15J **Standard Interest Payoff Provisions: Applicable**

- (a) Standard Fixed Interest: Not Applicable
- (b) Standard Floating Interest: Not Applicable
- (c) Standard Floater Interest: Not Applicable
- (d) Standard Inverse Floater Interest: Not Applicable
- (e) Standard Participation Interest: Not Applicable
- (f) Standard Range Accrual Interest: Not Applicable
- (g) Standard Power Interest: Not Applicable

- (h) Standard Dual Range Accrual Interest: Not Applicable
- (i) Standard Multi Fixed Digital Interest: Not Applicable
- (j) Standard Digital to Participation Interest: Not Applicable
- (k) Standard Multi Fixed Basket Interest: Not Applicable
- (l) Standard Fixed Range Accrual Interest: Not Applicable
- (m) Standard ABF Interest: Not Applicable
- (n) Standard Annualised Performance Interest: Not Applicable
- (o) Standard Rainbow Performance Interest: Not Applicable
- (p) Standard Fixed Range Accrual Basket Performance Interest: Not Applicable
- (q) **Standard Multi Fixed Digital Basket Performance Interest:** Applicable in accordance with Annex 5, Part A, Chapter 17  
Applicable: Specified Dates
- The Linked Interest Rate applicable to an Interest Accrual Period for Securities for which Standard Multi Fixed Digital Basket Performance Interest is applicable for such Interest Accrual Period will be calculated as follows:
- (i) where the Performance is within Range<sub>A</sub> on each Interest Observation Date<sub>N</sub> falling within the Interest Observation Period, it will be equal to Fixed Rate<sub>1</sub>; or
- (ii) in other cases it will be equal to Fixed Rate<sub>6</sub>.
- Applicable Interest Accrual Period: All Interest Accrual Periods
  - Applicable for the purposes of the Combination Interest Payoff: Not Applicable
  - Applicable for the purposes of a Payoff Feature: Applicable
  - Relevant Payoff Feature: Memory Interest Payoff Feature
  - Fixed Rate<sub>1</sub>: 2.237 per cent. (without application of any Day Count Fraction as specified in paragraph 15(g) of these Final Terms)
  - Fixed Rate<sub>2</sub>: Not Applicable
  - Fixed Rate<sub>3</sub>: Not Applicable
  - Fixed Rate<sub>4</sub>: Not Applicable
  - Fixed Rate<sub>5</sub>: Not Applicable
  - Fixed Rate<sub>6</sub>: 0.00 per cent. *per annum*
  - Interest Observation Date(s): Each Interest Observation Date<sub>N</sub> set out in paragraph 15(d) of these Final Terms
  - Interest Observation Period(s): Each period from and including each date falling one (1)

Business Day immediately preceding the first day of the relevant Interest Accrual Period to and including the date falling one (1) Business Days immediately preceding the last day of that Interest Accrual Period

- Underlying Observation Trade Date  
Date(s)1:
- Underlying Observation Means in respect of each Interest Payment Date<sub>N</sub>, the corresponding Interest Observation Date<sub>N</sub> as specified in paragraph 15(d) of these Final Terms  
Date(s)2:
- Performance Upper Limit: Not Applicable
- Performance Lower Limit: Not Applicable
- Performance: Worst of Performance
- P(i): Option 1 applies.

	Lower Limit:	Upper Limit:	Range:
Range <sub>A</sub>	- (minus) 40.00 per cent. of Underlying Value <sub>i</sub>	Infinity	<b>Range<sub>3</sub></b> Range <sub>3</sub> means that, on the relevant Interest Observation Date, the Underlying Value <sub>xy</sub> is greater than or equal to the Lower Limit and lower than the Upper Limit.

i	Underlying <sub>i</sub> :	Weight <sub>i</sub> :	Underlying Value <sub>i</sub> :	Underlying Value <sub>2i</sub> :	Relevant Observation
1	ENEL SpA (with further information set out in paragraph 15G of these Final Terms)	Not Applicable	EUR 4.7690	Underlying Value: observed on the Underlying Observation Date <sub>2</sub>	Not Applicable
2	ENI SpA (with further information set out in paragraph 15G of these Final Terms)		EUR 13.7540		
3	Assicurazioni Generali SpA (with further information set out in paragraph 15G of these Final Terms)		EUR 15.2800		
4	Telecom Italia (with further information set out in paragraph 15G of these Final Terms)		EUR 0.6806		

(r) Standard Participation Basket Not Applicable  
Performance Interest:

16 Zero Coupon Security: Not Applicable

## PAYOFF FEATURES (IF ANY) RELATING TO INTEREST

<b>17 Payoff Features:</b>	<b>Applicable</b>
(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) <b>Memory Interest Payoff Feature:</b>	<b>Applicable in accordance with Annex 7, Part A, Chapter 6</b> The Interest Amount payable on an Interest Payment Date in respect of an Interest Accrual Period in respect of which the Memory Interest Payoff Feature applies shall be equal to, if the Interest Amount payable in respect of an Interest Accrual Period calculated in accordance with the Linked Interest and applicable Conditions, prior to application of the Memory Interest Payoff Feature is: (i) greater than 0, then at the amount payable in respect of the relevant Interest Accrual Period calculated using the Linked Interest multiplied by 1 plus the number (if any) of previous Interest Accrual Periods (a) for which the Interest Amount was equal to zero and (b) which have not been taken into account for the calculation of Interest Amounts paid before such Interest Payment Date or (ii) less than or equal to 0, then 0.  (i) Applicable to: All Interest Accrual Periods (ii) Linked Interest: Standard Multi Fixed Digital Basket Performance Interest  (as completed in paragraph 15J(q) of these Final Terms for the purposes of this Payoff Feature)
(g) Dual Currency (Interest) Payoff Feature:	Not Applicable
(h) Reset Option Interest Payoff Feature:	Not Applicable
(i) Single Interest Payment Date Payoff Feature:	Not Applicable
(j) Knock-out Basket Performance Interest Switch Payoff Feature:	Not Applicable
(k) Currency Performance Payoff Feature:	Not Applicable
(l) Benchmark Obligation Default:	Not Applicable
(m) Additive Payoff Feature:	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

<p><b>18 Redemption Determination Date(s):</b></p>	<p>For the purposes of determining the Final Redemption Amount : the Underlying Observation Date<sub>2</sub> (see also paragraph 23J(m) of these Final Terms)</p> <p>For the purposes of determining an Early Redemption Amount, the Knock-out Observation Date<sub>N</sub> on which the Knock-out Basket Performance Trigger occurs (as specified in paragraph 24(h) of these Final Terms)</p>
<p><b>19 Redemption Method:</b></p>	
<p>(a) <b>Early Redemption Amount for the purposes of General Condition 6.2 (Early Redemption Trigger Events) determined in accordance with:</b></p>	<p><b>Standard Redemption in accordance with Annex 9, Paragraph 2</b></p> <p>The Early Redemption Amount will be equal to:</p> <p style="text-align: center;"><i>Reference Price x Nominal Amount</i></p> <p>as determined by the Calculation Agent on the Redemption Determination Date.</p> <p>(See also paragraph 24(h) below for further information in relation to the Knock-out Basket Performance Trigger)</p> <p>Any such calculation is without prejudice to General Condition 6.8 which will apply for the purposes of any early redemption amount calculated in accordance with the conditions referred to in General Condition 6.8 (<i>Fair Market Value Redemption Amounts</i>).</p> <p>– Redemption Payoff: Not Applicable</p> <p>– Redemption Unwind Costs: Not Applicable</p> <p>– Reference Price: 100 per cent.</p>
<p>(b) <b>Final Redemption Amount for the purposes of General Condition 6.1 (Redemption by Instalments and Final Redemption) determined in accordance with:</b></p>	<p><b>Performance Redemption in accordance with Annex 9, Paragraph 3</b></p> <p>The Final Redemption Amount will be equal to:</p> <p style="text-align: center;"><i>(Reference Price + Redemption Payoff) x Nominal Amount</i></p> <p>as determined by the Calculation Agent on the Redemption Determination Date.</p> <p>– Redemption Payoff: Determined in accordance with Standard Worst of Basket Performance Redemption Payoff (as completed in paragraph 23J(m) of these Final Terms) in respect of which the Underlying is a Share (as completed in paragraph 23G of these Final Terms)</p> <p>– Redemption Unwind Costs: Not Applicable</p> <p>– Payoff Feature Unwind Costs: Not Applicable</p> <p>– Reference Price: 100 per cent.</p>
<p>(c) <b>Fair Market Value Redemption Amount:</b></p>	<p>Applicable</p>



	– Fair Market Value Redemption Amount Percentage:	Not Applicable
(d)	Instalment Redemption Amount determined in accordance with:	Not Applicable
(e)	Physical Settlement:	Not Applicable
(f)	Clean-up Call Option (General Condition 6.7 ( <i>Clean-up Call Option</i> )):	Not Applicable
<b>20</b>	Instalment Securities:	Not Applicable
<b>21</b>	Credit Linked Securities:	Not Applicable
<b>22</b>	Bond Linked Securities:	Not Applicable
<b>23</b>	<b>Linked Redemption Security:</b>	<b>Applicable in accordance with Annex 1</b>
<b>23A</b>	Commodity Linked Redemption Security:	Not Applicable
<b>23B</b>	Index Linked Redemption Security:	Not Applicable
<b>23C</b>	FX Linked Redemption Security:	Not Applicable
<b>23D</b>	Inflation Linked Redemption Security:	Not Applicable
<b>23E</b>	Rate Linked Redemption Security:	Not Applicable
<b>23F</b>	ETF Linked Redemption Security:	Not Applicable
<b>23G</b>	<b>Share Linked Redemption Security:</b>	<b>Applicable in accordance with Annex 1, Chapter 7</b>
(a)	Single Underlying:	Not Applicable
(b)	Basket:	Not Applicable
	– Basket:	i
	– Scheduled Trading Day:	Scheduled Trading (All Share Basis)
	– Exchange Business Day:	Exchange Business Day (All Share Basis)
	– Applicable for the purposes of:	Standard Redemption Payoff: Standard Worst of Basket Performance Redemption (See paragraph 19(b) of these Final Terms)  Early Redemption Trigger : Knock-out Basket Performance Early Redemption Trigger (See paragraph 19(a) of these Final Terms)

Underlying :	Share:	Number of Shares:	Exchange:	Related Exchange:	Valuation Time:	Weighting
1	Share: Ordinary Share of ENEL SpA ; ISIN code: IT0003128367	Calculation Agent Determination – Specified Denomination	Borsa Italiana	All Exchanges	As defined in Share Linked Asset Condition 2	Not Applicable
2	Share: Ordinary Share of ENI SpA; ISIN code: IT0003132476					
3	Share:					

	Ordinary Share of Assicurazioni Generali SpA; ISIN code: IT0000062072				
4	Share: Ordinary Share of Telecom Italia; ISIN code: IT0003497168				

- (c) Additional Disruption Event: Applicable in accordance with Share Linked Asset Condition 3.3
- (d) Other Events: Applicable
- (e) Maximum Days of Disruption: Eight (8) Scheduled Trading Days
- (f) Payment Extension Days: Two (2) Payment Business Days
- (g) Observation Date(s): Means each of the following dates: the Underlying Observation Date<sub>1</sub>, the Underlying Observation Date<sub>2</sub> and each Knock-out Observation Date<sub>N</sub>

**23H** Multi-Asset Basket Linked Redemption Security: Not Applicable

**23I** Combination Redemption Payoff Provisions: Not Applicable

**23J Standard Redemption Payoff Provisions: Applicable**

- (a) Standard Fixed Redemption: Not Applicable
- (b) Standard Floater Redemption: Not Applicable
- (c) Standard Strangle Redemption: Not Applicable
- (d) Standard Participation Redemption: Not Applicable
- (e) Standard Participation Basket Redemption: Not Applicable
- (f) Standard Multi Fixed Digital Redemption: Not Applicable
- (g) Standard Digital to Participation Redemption: Not Applicable
- (h) Standard Multi Fixed Basket Redemption: Not Applicable
- (i) Standard ABF Redemption: Not Applicable
- (j) Standard Rainbow Performance Redemption: Not Applicable
- (k) Standard Digital/Basket Performance Redemption: Not Applicable
- (l) Standard Participation Basket Performance Redemption: Not Applicable
- (m) Standard Worst of Basket Applicable in accordance with Annex 5, Part B,**

**Performance Redemption:****Chapter 13****Applicable: Specified Dates**

The Redemption Payoff applicable to a Redemption Determination Date for Securities for which Standard Worst of Basket Performance Redemption is applicable on such Redemption Determination Date will be calculated as follows:

- (i) if Worst of Performance A is within Range<sub>A</sub>, on the relevant Performance Observation Dates:

**Worst of Performance B**

- (ii) otherwise it will be equal to the Fixed Percentage

<ul style="list-style-type: none"> <li>- Applicable for the purposes of the following Redemption Determination Date(s):</li> <li>- Applicable for the purposes of the Combination Redemption Payoff:</li> <li>- Applicable for the purposes of a Payoff Feature:</li> <li>- Cap:</li> <li>- Floor:</li> <li>- P%:</li> <li>- Fixed Percentage:</li> <li>- Range<sub>A</sub>:</li> <li>- Range<sub>B</sub>:</li> <li>- Upper Limit:</li> <li>- Lower Limit:</li> <li>- Performance Observation Date(s):</li> <li>- Performance Observation Period:</li> <li>- Underlying Observation Date(s)<sub>1</sub>:</li> <li>- Underlying Observation Date(s)<sub>2</sub>:</li> <li>- P(i):</li> </ul>	<p>Redemption Determination Date for the purposes of determining the Final Redemption Amount</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>0.00 per cent.</p> <p>Range<sub>3</sub> means that, on the relevant Interest Observation Date, the Underlying Value<sub>xy</sub> is greater than or equal to the Lower Limit and lower than the Upper Limit.</p> <p>Not Applicable</p> <p>- (minus) 40.00 per cent.</p> <p>- (minus) 100.00 per cent.</p> <p>23 August 2019</p> <p>Not Applicable</p> <p>Trade Date</p> <p>23 August 2019</p> <p>Option 1 applies.</p>
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i	Underlying:	Weight:	Underlying Value <sub>ii</sub> :	Underlying Value <sub>2i</sub> :	Relevant Observation
1	ENEL SpA (with further information set out in	Not Applicable	EUR 4.7690	Underlying Value <sub>i</sub> observed on the	Not Applicable

	paragraph 23G of these Final Terms)			Underlying Observation Date <sup>2</sup>	
2	ENI SpA (with further information set out in paragraph 23G of these Final Terms)		EUR 13.7540		
3	Assicurazioni Generali SpA (with further information set out in paragraph 23G of these Final Terms)		EUR 15.2800		
4	Telecom Italia (with further information set out in paragraph 23G of these Final Terms)		EUR 0.6806		

**24 Early Redemption Trigger Event(s): Applicable**

- (a) Issuer Call Early Redemption Trigger: Not Applicable
- (b) Investor Put Early Redemption Trigger: Not Applicable
- (c) Knock-out Early Redemption Trigger: Not Applicable
- (d) Callable Knock-out Early Redemption Trigger: Not Applicable
- (e) Puttable Knock-out Early Redemption Trigger: Not Applicable
- (f) Target Early Redemption Trigger: Not Applicable
- (g) Knock-out Multi Underlying Early Redemption Trigger: Not Applicable

**(h) Knock-out Basket Performance Early Redemption Trigger: Applicable in accordance with Annex 8, Chapter 8 Specified Dates Applicable**

If on any Knock-out Observation Date, the Performance is within the relevant Range, the Issuer will redeem all of the Securities at the Early Redemption Amount with accrued interest, if any, on the corresponding Early Redemption Date.

- Early Redemption Date(s): In respect of a Knock-out Observation Date<sub>N</sub>, the corresponding Early Redemption Date<sub>N</sub> as specified in the table below:

<b>i</b>	<b>Knock-out Observation Date<sub>N</sub></b>	<b>Early Redemption Date<sub>N</sub></b>
2	23 August 2018	6 September 2018
3	23 November 2018	7 December 2018
4	23 February 2019	11 March 2019
5	23 May 2019	6 June 2019

- Knock-out Basket Performance Observation Date: Means each Knock-out Observation Date<sub>N</sub> as specified in the table above.
- Knock-out Basket Performance Observation Period: Not Applicable
- Knock-out Number: Not Applicable
- Lower Limit: - (minus) 10.00 per cent.
- Upper Limit: Infinity
- Performance Lower Limit: Not Applicable
- Performance Upper Limit: Not Applicable
- P(i): Option 1 applies.
- Performance: Worst of Performance
- Underlying Observation Date(s)<sub>1</sub>:: Trade Date
- Underlying Observation Date(s)<sub>2</sub>:: Means in respect of each Early Redemption Date<sub>N</sub>, the corresponding Knock-out Observation Date<sub>N</sub> as specified in the table above
- Range: Range<sub>3</sub> means that on the relevant Knock-out Observation Date the Underlying Value<sub>2i</sub> is greater than or equal to the Lower Limit and lower than the Upper Limit

<b>i</b>	<b>Underlying:</b>	<b>Weight<sub>i</sub>:</b>	<b>Underlying Value<sub>1i</sub>:</b>	<b>Underlying Value<sub>2i</sub>:</b>
1	ENEL SpA (with further information set out in paragraph 23G of these Final Terms)	Not Applicable	EUR 4.7690	Underlying Value <sub>i</sub> observed on the relevant Knock-out Observation Date <sub>N</sub>
2	ENI SpA (with further information set out in paragraph 23G of these Final Terms)		EUR 13.7540	
3	Assicurazioni Generali SpA (with further information set out in paragraph 23G of these Final Terms)		EUR 15.2800	

<b>4</b>	Telecom Italia (with further information set out in paragraph 23G of these Final Terms)	EUR 0.6806
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**PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION**

**25** Payoff Features: Not Applicable

**PROVISIONS APPLICABLE TO SECURED SECURITIES**

**26** Secured Security Provisions: Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

- 27** (a) Form: 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
- (b) New Global Note (NGN) or New Global Certificate (NGC): NGC
- (c) Transfer of interest in Regulation S Global Securities: Transfers of Securities to IAIs: Not Applicable
- 28** Business Day Convention for the purposes of "Payment Business Day" election in accordance with General Condition 5.6 (*Payment Business Day*): Modified Following Payment Business Day
- 29** Additional Financial Centre(s): TARGET2
- 30** Additional Business Centre(s): Not Applicable
- 31** Talons for future Coupons or Receipts to be attached to Definitive Bearer Securities and dates on which such Talons mature: No
- 32** Redenomination (for the purposes of General Condition 3.1): Not Applicable
- 33** (a) Redemption for tax reasons (General Condition 6.3 (*Redemption for tax reasons*)): Not Applicable
- (b) Special Tax Redemption (General Condition 6.4 (*Special Tax Redemption*)): Not Applicable
- (c) Redemption for FATCA Withholding (General Condition 6.5 (*Redemption for FATCA Withholding*)): Applicable
- (d) Regulatory Redemption or Compulsory Resales (General Condition 6.6 (*Regulatory Redemption or Compulsory Resales*)): Applicable
- (e) Events of Default (General Condition 10 (*Events of Default*)): Applicable
- (f) Illegality and Force Majeure (General Condition 19 (*Illegality and Force Majeure*)): Applicable

<b>34</b>	Gross Up (General Condition 8.2 ( <i>Gross Up</i> )):	Not Applicable
<b>35</b>	Calculation Agent:	Crédit Agricole Corporate and Investment Bank
<b>36</b>	Delivery Agent ( <i>Credit Linked Securities, Bond Linked Securities, ETF Linked Securities subject to physical delivery or Share Linked Securities subject to physical delivery</i> ):	Not Applicable
<b>37</b>	Business Day Convention:	Not Applicable

**OPERATIONAL INFORMATION**

<b>38</b>	Branch of Account for the purposes of General Condition 5.5 ( <i>General provisions applicable to payments</i> ):	Not Applicable
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Signed on behalf of the Issuer:

Samy Beji  
Authorised Signatory

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

By:

Duly authorised



## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the relevant Issuer (or on its behalf) for the Securities to be admitted to trading on Euro TLX, the multilateral trading facility managed by EuroTLX SIM Spa. with effect from or as soon as practicable after the Issue Date
- (ii) Estimate of total expenses related to admission to trading: See paragraph 4(iii) of this Part B

### 2 RATINGS

Ratings: The Securities to be issued have not been rated

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers and any distributor, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to 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 1.25 per cent. 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 paragraphs 3 and 9(iv) of this Part B
- (iii) Estimated total expenses: EUR 1,200 including listing costs and excluding regulatory fees where applicable

### 5 YIELD

Not Applicable

### 6 HISTORIC INTEREST RATES

Not Applicable

### 7 PERFORMANCE OF UNDERLYING AND OTHER INFORMATION CONCERNING THE UNDERLYING

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

Share: Ordinary Share of ENEL SpA Bloomberg Ticker: ENEL IM Equity

Share: Ordinary Share of ENI SpA Bloomberg Ticker: ENI IM Equity

Share: Ordinary Share of Assicurazioni Generali SpA Bloomberg Ticker: G IM Equity

Share: Ordinary Share of Telecom Italia Bloomberg Ticker: TIT IM Equity

#### Post-issuance information

The Issuer does not intend to publish post-issuance information in relation to any underlying

element to which the Securities are linked.

**8 PERFORMANCE OF RATES OF EXCHANGE AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

**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  
12, place des États-Unis  
CS 70052  
92 547 Montrouge Cedex  
France
- (iv) Indication of the overall amount of the underwriting commission and of the placing commission: The Distributors (as defined in paragraph 11 of this Part B) will receive a distribution commission embedded in the Issue Price of the Certificates equal to a maximum amount of 1.25 per cent. of the aggregate nominal amount of the Certificates.
- (v) U.S. Selling Restrictions (Categories of potential investors to which the Securities are offered): Reg. S Compliance Category 2  
Securities in Bearer Form –TEFRA D

**10 OPERATIONAL INFORMATION**

- (i) ISIN Code: XS1686380608
- (ii) Temporary ISIN: Not Applicable
- (iii) Common Code: 168638060
- (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, société *anonyme* and the relevant identification number(s): Not Applicable
- (vii) Delivery: Delivery against payment
- (viii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (ix) Securities 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 Securities are capable of meeting them, the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intraday 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 <b>Distributors</b> ) for the purposes of distribution of the Certificates in Italy: <b>CA Indosuez Wealth (Europe) Italy Branch,</b> Piazza Cavour 2, I-20121 Milan, Italy
Offer Price:	Issue Price
Conditions to which the offer is subject:	<p>The offer of the Certificates is conditional on their issue and on the release by EuroTLX SIM Spa, prior to the Issue Date of the relevant authorization of the admission of the Certificates to listing on EuroTLX.</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 its website (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>) 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>
Description of the application process:	<p>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 its website (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>).</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 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 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 900 Certificates and the Issuer may increase the "up to" aggregate principal amount of the Certificates.</p>
	<p>The Issuer shall publish a notice on its website (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>) in the event that the "up to" Aggregate Number of Certificates of 900 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. Minimum amount of application is EUR 1,000.</p>
<p>Details of the method and time limits for paying up and delivering the Securities:</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 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:</p>	<p>Publication on the website of the Issuer (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>) 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:</p>	<p>Not Applicable</p>
<p>Whether tranche(s) have been reserved</p>	<p>Not Applicable</p>

for certain countries:

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Non-Exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:

Authorised Offeror(s) in the various countries where the offer takes place:

Conditions attached to the consent of the relevant Issuer to use the Base Prospectus:

Other conditions to consent:

Applicants will be notified directly by the Distributors of the success of their application. Dealing in the Certificates may commence on the Issue Date.

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".

Applicable. An offer of the Securities may be made by the Dealers and Distributors who have or obtain the Issuer's specific consent to use the Base Prospectus in connection with the Non-exempt Offer and who are identified above (together, the **Authorised Offerors**) other than pursuant to article 3(2) of the Prospectus Directive in Italy (the **Public Offer Jurisdictions**) during the period from 19 February 2018 until 23 February 2018 (the **Offer Period**).

See above

Specific Consent

Not Applicable

## ANNEX A - SUMMARY

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for these types of securities and issuers. Some Elements are not required to be addressed and accordingly there may be gaps in the numbering sequence of the elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and issuers, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not Applicable".

<b>Section A – Introduction and Warnings</b>		
<b>A.1</b>	<b>Introduction and warnings</b>	<p>This summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities 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 Securities.</p>
<b>A.2</b>	<b>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</b>	<p>In the context of the offer of the Securities from time to time in Italy (the <b>Public Offer Jurisdiction</b>), 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 <b>Non-exempt Offer</b>) during the period from 19 February 2018 until 23 February 2018 (the <b>Offer Period</b>) and in the Public Offer Jurisdiction) by any financial intermediary appointed after the Trade Date and whose name is published on the website <a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a> and identified as an Authorised Offeror in respect of the Non-exempt Offer;</p> <p>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 <b>Authorised Offeror</b>).</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 (each, also an <b>Authorised Offeror</b>) 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 <a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>.</p> <p>An investor intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of the Securities 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 <b>Terms and Conditions of the Non-exempt Offer</b>). The</p>

		Issuer will not be a party to any such arrangements with investors (other than dealers) in connection with the offer or sale of the Securities and, accordingly, the Base Prospectus and any applicable final terms will not contain such information. <b>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.</b> Neither the Issuer, the Guarantor nor any of the dealers or other Authorised Offerors have any responsibility or liability for such information.
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<b>Section B – Issuer and Guarantor</b>		
<b>B.1</b>	<b>Legal and commercial name of the Issuer</b>	Crédit Agricole CIB Financial Solutions ( <b>Crédit Agricole CIB FS</b> or the <b>Issuer</b> )
<b>B.2</b>	<b>Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of Issuer</b>	Crédit Agricole CIB FS is a limited liability company incorporated in France as a " <i>société anonyme</i> " and whose registered office is located at 12 place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. As a French corporation having limited liability, Crédit Agricole CIB FS is subject to articles L.225-1 and following of Book 2 of the <i>Code de commerce</i> of France. As a financial institution, Crédit Agricole CIB FS is subject to articles L.511-1 and following and L.531-1 and following of the <i>Code monétaire et financier</i> of France.
<b>B.4b</b>	<b>Known trends affecting Issuer and Issuer's industries</b>	Known trends affecting the Issuer and the companies of the Crédit Agricole CIB Group (the <b>Group</b> ), as well as the sectors in which the Group and the Issuer operate, include: <ul style="list-style-type: none"> <li>- the continuing evolution of the global economic environment (Brexit, European migrant crisis, instability in the Middle East and elections in key countries);</li> <li>- the reform of the solvency ratios under Basel 3 (CRR / CRD4), with the minimum requirement of CET1 set at 4.5% in 2015 and for the following years;</li> <li>- the ongoing international debate on the harmonization of accounting standards;</li> <li>- the implementation of resolution mechanism both at the national and European levels;</li> </ul> and <ul style="list-style-type: none"> <li>- changes in the regulatory framework imposing an ever more prudent treatment of the balance sheet, including the management of indicators based on the total balance sheet size, e.g. the leverage ratio, the Minimum Required Eligible Liabilities (MREL) from the European Bank Recovery and Resolution Directive (BRRD), based on the total liabilities and aimed at ensuring a minimum level of eligible debt for a bail-in, Total Loss Absorption Capacity (TLAC), as well as contributions to the Single Resolution Fund or the Bank Levy.</li> </ul>
<b>B.5</b>	<b>Description of group and Issuer's position within the group</b>	Please refer to Elements B.14 and B.16. The Group includes Crédit Agricole CIB FS, which is a consolidated subsidiary of Crédit Agricole CIB. Crédit Agricole CIB FS has no subsidiaries.
<b>B.9</b>	<b>Profit forecast or estimate</b>	Not Applicable. Crédit Agricole CIB FS does not make profit forecasts or estimates.

<b>B.10</b>	<b>Qualifications in audit report on historical financial information</b>	Not Applicable. There were no qualifications in the audit report on historical financial information for Crédit Agricole CIB FS.															
<b>B.12</b>	<b>Selected key financial information and no material adverse change and no significant change statements</b>	<p>The following table shows Crédit Agricole CIB FS's selected key financial information as at and for the period ending 30 June 2017:</p> <table border="1" data-bbox="496 472 1453 757"> <thead> <tr> <th data-bbox="496 472 815 562"><i>Euros</i></th> <th data-bbox="815 472 1129 562">30/06/2017 (Unaudited)</th> <th data-bbox="1129 472 1453 562">30/06/2016 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td data-bbox="496 562 815 607">Total Balance Sheet</td> <td data-bbox="815 562 1129 607">4,734,818,909</td> <td data-bbox="1129 562 1453 607">3,049,977,750</td> </tr> <tr> <td data-bbox="496 607 815 651">Share capital</td> <td data-bbox="815 607 1129 651">225,000</td> <td data-bbox="1129 607 1453 651">225,000</td> </tr> <tr> <td data-bbox="496 651 815 696">Result carried forward</td> <td data-bbox="815 651 1129 696">(19,871)</td> <td data-bbox="1129 651 1453 696">(21,469)</td> </tr> <tr> <td data-bbox="496 696 815 757">Net result</td> <td data-bbox="815 696 1129 757">0</td> <td data-bbox="1129 696 1453 757">0</td> </tr> </tbody> </table>	<i>Euros</i>	30/06/2017 (Unaudited)	30/06/2016 (Unaudited)	Total Balance Sheet	4,734,818,909	3,049,977,750	Share capital	225,000	225,000	Result carried forward	(19,871)	(21,469)	Net result	0	0
<i>Euros</i>	30/06/2017 (Unaudited)	30/06/2016 (Unaudited)															
Total Balance Sheet	4,734,818,909	3,049,977,750															
Share capital	225,000	225,000															
Result carried forward	(19,871)	(21,469)															
Net result	0	0															
		<p>The following table shows Crédit Agricole CIB FS's selected key financial information as at and for the period ending 31 December 2016:</p> <table border="1" data-bbox="496 842 1453 1088"> <thead> <tr> <th data-bbox="496 842 815 887"><i>Euros</i></th> <th data-bbox="815 842 1129 887">31/12/2016</th> <th data-bbox="1129 842 1453 887">31/12/2015</th> </tr> </thead> <tbody> <tr> <td data-bbox="496 887 815 931">Total Balance Sheet</td> <td data-bbox="815 887 1129 931">3,794,941,765</td> <td data-bbox="1129 887 1453 931">2,716,516,893</td> </tr> <tr> <td data-bbox="496 931 815 976">Share capital</td> <td data-bbox="815 931 1129 976">225,000</td> <td data-bbox="1129 931 1453 976">225,000</td> </tr> <tr> <td data-bbox="496 976 815 1021">Result carried forward</td> <td data-bbox="815 976 1129 1021">(21,469)</td> <td data-bbox="1129 976 1453 1021">(24,039)</td> </tr> <tr> <td data-bbox="496 1021 815 1088">Net result</td> <td data-bbox="815 1021 1129 1088">1,597</td> <td data-bbox="1129 1021 1453 1088">2,570</td> </tr> </tbody> </table> <p>There has been no significant change in the financial or trading position of Crédit Agricole CIB FS and no material adverse change in its prospects since 30 June 2017.</p>	<i>Euros</i>	31/12/2016	31/12/2015	Total Balance Sheet	3,794,941,765	2,716,516,893	Share capital	225,000	225,000	Result carried forward	(21,469)	(24,039)	Net result	1,597	2,570
<i>Euros</i>	31/12/2016	31/12/2015															
Total Balance Sheet	3,794,941,765	2,716,516,893															
Share capital	225,000	225,000															
Result carried forward	(21,469)	(24,039)															
Net result	1,597	2,570															
<b>B.13</b>	<b>Recent events materially relevant to evaluation of Issuer's solvency</b>	Not Applicable. There have been no recent events that are materially relevant to the evaluation of the solvency of Crédit Agricole CIB FS.															
<b>B.14</b>	<b>Dependency of Issuer on other entities within the group</b>	Please refer to Elements B.5 and B.16. Crédit Agricole CIB FS is dependent on Crédit Agricole CIB.															
<b>B.15</b>	<b>Description of Issuer's principal activities</b>	Crédit Agricole CIB FS carries on business as a finance company, issuing warrants, securities and other financial instruments.															
<b>B.16</b>	<b>Description of whether the Issuer is directly or indirectly owned or controlled and by whom and</b>	Crédit Agricole CIB is the immediate parent company of Crédit Agricole CIB FS with a 99.64 per cent. stake and therefore controls Crédit Agricole CIB FS.															



	nature of such control	
<b>B.18</b>	<b>A description of the nature and scope of the guarantee</b>	The payment of all amounts due in relation to Securities are irrevocably and unconditionally guaranteed by Crédit Agricole CIB pursuant to a guarantee dated 10 May 2017 (the <b>Guarantee</b> ).
<b>B.19</b>	<b>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.</b>	Please see the Elements below regarding Crédit Agricole CIB, as Guarantor.
<b>B19/B.1</b>	<b>Legal and commercial name of the guarantor</b>	Crédit Agricole Corporate and Investment Bank – Crédit Agricole CIB – CACIB ( <b>Crédit Agricole CIB</b> or the <b>Guarantor</b> )
<b>B.19/B.2</b>	<b>Domicile and legal form of the guarantor, legislation under which the guarantor operates and country of incorporation of guarantor</b>	<p>Crédit Agricole Corporate and Investment Bank is a French Société Anonyme (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's registered office is located at 12 place des États-Unis, CS 70052, 92 547 Montrouge 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 (ACPR). In its capacity as a credit institution authorised to provide investment services, Crédit Agricole Corporate and Investment Bank 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>

<b>B.19/B .4b</b>	<b>Known trends affecting guarantor and guarantor's industries</b>	<p>Known trends affecting the Guarantor and the companies of the Crédit Agricole CIB Group (the <b>Group</b>), as well as the sectors in which the Group and the Guarantor operate, include:</p> <ul style="list-style-type: none"> <li>- the continuing evolution of the global economic environment (Brexit, European migrant crisis, instability in the Middle East and elections in key countries);</li> <li>- the reform of the solvency ratios under Basel 3 (CRR / CRD4), with the minimum requirement of CET1 set at 4.5% in 2015 and for the following years;</li> <li>- the ongoing international debate on the harmonization of accounting standards;</li> <li>- the implementation of resolution mechanism both at the national and European levels; and</li> <li>- changes in the regulatory framework imposing an ever more prudent treatment of the balance sheet, including the management of indicators based on the total balance sheet size, e.g. the leverage ratio, the Minimum Required Eligible Liabilities (MREL) from the European Bank Recovery and Resolution Directive (BRRD), based on the total liabilities and aimed at ensuring a minimum level of eligible debt for a bail-in, Total Loss Absorption Capacity (TLAC), as well as contributions to the Single Resolution Fund or the Bank Levy.</li> </ul>
<b>B19/ B.5</b>	<b>Description of group and guarantor's position within the group</b>	<p>Please refer to Elements B.19/B.14 and B.19/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 <b>Crédit Agricole Group</b>). Crédit Agricole CIB is the parent company of the Group Crédit Agricole CIB (the <b>Group</b>). The Group is the corporate and investment banking arm of the Crédit Agricole S.A. group.</p>
<b>B.19/B .9</b>	<b>Profit forecast or estimate</b>	Not Applicable. Crédit Agricole CIB does not make profit forecasts or estimates.
<b>B.19/B .10</b>	<b>Qualifications in audit report on historical financial information</b>	Not Applicable. There were no qualifications in the audit report on historical financial information for Crédit Agricole CIB.

<b>B.19/B .12</b>	<b>Selected key financial information and no material adverse change and no significant change statements</b>	The following table shows Crédit Agricole CIB's selected key financial information as at and for the period ending 31 December 2016:				
		<i>(consolidated data in millions of euros)</i>	<b>01/01/2016-31/12/2016</b> (audited)		<b>01/01/2015-31/12/2015</b> (audited)	
		<b>Income statement</b>				
		Revenues	4,936		5,205	
		Gross operating income	1,856		2,138	
		Net income	1,196		973	
		<b>Net income (group share)</b>	<b>1,182</b>		<b>958</b>	
		<i>(consolidated data in billions of euros)</i>	<b>31/12/2016</b> (audited)		<b>31/12/2015</b> (audited)	
		Total liabilities and shareholders' equity	524.3		549.3	
		Loans and advances to banks and customers	170.1		164.4	
		Due to banks and customers	154.9		170.3	
		Equity, Group Share	19.5		17.4	
Total shareholders' equity	19.6		17.5			
	<b>31/12/2016 (Basel 3)</b> (unaudited)		<b>31/12/2015 (Basel 3)</b> (unaudited)			
<b>Ratios of Crédit Agricole CIB</b>						
Core Tier 1 solvency ratio	11.7%		10.4%			
Tier 1 solvency ratio	15.6%		13.8%			
Total solvency ratio	18.1%		15.2%			
<i>(consolidated data in millions of euros)</i>	<b>30/06/2017</b>		<b>30/06/2016</b>			
<b>Income statement</b>						
Revenues	2,573		2,532			
Gross operating income	922		911			
Net income	638		559			
<b>Net income (group share)</b>	<b>632</b>		<b>556</b>			
<i>(consolidated data in billions of euros)</i>	<b>30/06/2017</b>		<b>30/06/2016</b>			
Total liabilities and shareholders' equity	507		600			
Loans and advances to banks and customers	161		175			
Due to banks and customers	156		170			
Equity, Group Share	19.1		19.6			
Total shareholders' equity	19.2		19.7			
<b>Ratios of Crédit Agricole CIB</b>	<b>30/06/2017</b>		<b>30/06/2016</b>			
	<b>Phased-in</b>	<b>Fully loaded</b>	<b>Phased-in</b>	<b>Fully loaded</b>		

<i>Core Tier 1 solvency ratio</i>	12.1%	11.9%	10.8%	10.3%
<i>Tier 1 solvency ratio</i>	16.2%	14.1%	14.6%	12.3%
<i>Total solvency ratio</i>	19.0%	16.8%	16.6%	14.5%

There has been no significant change in the financial or the trading position of Crédit Agricole CIB since 30 June 2017 and no material adverse change in its prospects since 31 December 2016.

**B.19/B  
.13** **Recent events  
materially  
relevant to  
evaluation of  
guarantor's  
solvency**

**1/ Sale of Crédit Agricole Securities Taiwan**

On 31 July 2013, Crédit Agricole CIB Group withdrew from the brokerage business, with notably the disposal of the CLSA BV Group to Citics International by CASA BV. Since Taiwanese law prohibits ownership of more than 30% of a Taiwanese company by Chinese (PRC) interests, CLSA's operations in Taiwan were hived off and sold to Crédit Agricole Securities Asia B.V.. In the CLSA BV sale contract, Crédit Agricole Securities Asia B.V. had agreed to maintain brokerage operations in Taiwan for two years. During the second quarter of 2015, a contract was signed selling the shares to a new third counterparty. The sale, approved by the local regulator and later finalised on 31 May 2016, led to a non-material capital gain.

**2/ Single Resolution Fund**

The Single Resolution Fund (**SRF**) was established by Regulation (EU) No 806/2014 as a single funding mechanism for all Member States participating in the Single Supervisory Mechanism (**SSM**) established by Council Regulation (EU) No 1024/2013 and in the Single Resolution Mechanism (**SRM**). The SRF is financed by the banking sector. The target level of the Fund is 1% of the amount of deposits covered by the Deposit Guarantee Fund and must be reached by 31 December 2023.

85% of the contribution to the resolution fund is payable in cash, in the form of an annual contribution. The remaining 15% is the subject of an irrevocable payment commitment, collateralised through a cash security deposit held by the Fund. The deposit will be held for the duration of the commitment. It is repayable at maturity.

Thus, for the 2016 financial year, Crédit Agricole CIB Group paid €140 million in respect of the annual contribution, as opposed to €77 million for year ended 31 December 2015, recognised in the income statement in taxes other than on income or payroll related.

**3/ Tax consolidation convention**

97.33% owned by Crédit Agricole S.A. (**CASA**), whether directly or indirectly, Crédit Agricole CIB (**CACIB**) is part of the tax consolidation group constituted by CASA and is head of the CACIB tax sub-group constituted with the member subsidiaries of the tax consolidation group. Under the terms of the tax consolidation convention, the losses of the CACIB sub-group were, until 31 December 2015, compensated by CASA up to the limit of CACIB's integrated individual losses. A revision of the tax consolidation convention in 2016 stipulates the compensation by CASA of the losses generated as of 1 January 2016 by all the subsidiaries in the CACIB subgroup and the monetisation of the tax loss carryforwards of the CACIB sub-group at that date. The income tax charge for the financial year reflects the consequences of the revised convention through (see Note 4.10 "Income Tax Charge" and Note 6.13 "Current and deferred tax assets and liabilities" to the consolidated financial statements):

- i. compensation of the 2016 losses of the sub-group;
- ii. monetisation of the loss carryforwards of the sub-group prior to 1 January 2016;
- iii. and, consequently, the cancellation of our Deferred tax assets regarding CASA;

		<p>iv. recognition in the consolidated financial statements of a deferred tax liability on losses generated by nonconsolidated member subsidiaries of the tax group to materialise CACIB's obligation to repay the sums.</p> <p><b>4/ Euribor/Libor</b>  On 7 December 2016, the European Commission jointly fined Crédit Agricole S.A. and Crédit Agricole CIB €114.7 million over Euribor. This payment must be made within three months of notification of the decision, namely on 8 March 2017 at the latest. The Commission does not specify how it should be allocated between Crédit Agricole S.A. and Crédit Agricole CIB and leaves it up to them to contractually agree the portion of the fine allocated to each, in line with European Court of Justice case law.</p> <p>Crédit Agricole S.A. and Crédit Agricole CIB, which are challenging this decision, have decided to petition the European Court of Justice to overturn it. Various procedural and substantive arguments will be put forward to support the appeal. Therefore, even though the fine is immediately payable it may be overturned.</p> <p>Pending the decision of the European Court (see Note 6.18 "Reserves" to the consolidated financial statements), Crédit Agricole S.A. decided to provisionally pay the full amount of the fine.</p> <p>It should be recalled that Crédit Agricole S.A. is, as central body, responsible for the liquidity and solvency of all its affiliates including Crédit Agricole CIB.</p>
<b>B.19/B .14</b>	<b>Dependency of guarantor on other entities within the group</b>	<p>Please refer to Elements B.19/B.5 and B.19/B.16.</p> <p>Crédit Agricole CIB is dependent on the performance of its subsidiaries and affiliates.</p>
<b>B.19/B .15</b>	<b>Description of guarantor's principal activities</b>	<p>The principal activities of Crédit Agricole CIB are mainly:</p> <p><b>Financing:</b> The financing business combines structured financing and commercial banking in France and abroad. Banking syndication is involved in both of these activities.</p> <p><b>Capital markets and investment banking:</b> This business includes capital markets, as well as investment banking.</p> <p><b>Wealth Management:</b> The Wealth Management offers a tailored approach allowing each individual customer to manage, protect and <b>transfer</b> their assets in a manner which best fits their aspirations. Our teams offer expert and first class services for the management of both private and business assets.</p>
<b>B.19/B .16</b>	<b>Description of whether the guarantor is directly or indirectly owned or controlled and by whom and nature of such control</b>	<p>Crédit Agricole S.A. is the immediate parent company of Crédit Agricole CIB with a 97.33 per cent. stake.</p>

<p><b>B.19/B .17</b></p>	<p><b>Credit ratings assigned to the issuer or its debt securities at the request or with the cooperation of the issuer in the rating process</b></p>	<p>The current ratings for Crédit Agricole CIB are as follows:</p> <table border="1" data-bbox="619 286 1374 728"> <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 <b>(Fitch)</b></td> <td>F1</td> <td>A + stable outlook</td> </tr> <tr> <td>Moody's Investors Service Ltd <b>(Moody's)</b></td> <td>Prime-1</td> <td>A1 stable outlook</td> </tr> <tr> <td>Standard &amp; Poor's Rating Services, a division of Standard &amp; Poor's Credit Market Service Europe Limited <b>(S&amp;P)</b></td> <td>A-1</td> <td>A positive outlook</td> </tr> </tbody> </table> <p>The credit ratings will be treated for the purposes of Regulation (EC) No 1060/2009 on credit rating agencies (as amended) (the <b>CRA Regulation</b>) as having been issued by S&amp;P, Moody's and Fitch upon registration pursuant to the CRA Regulation. S&amp;P, Moody's and Fitch are established in the European Union and have registered under the CRA Regulation.</p> <p>The Securities have not been rated.</p>	Rating Agency	Short Term Debt	Senior Long Term Debt	Fitch Ratings Limited <b>(Fitch)</b>	F1	A + stable outlook	Moody's Investors Service Ltd <b>(Moody's)</b>	Prime-1	A1 stable outlook	Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited <b>(S&amp;P)</b>	A-1	A positive outlook
Rating Agency	Short Term Debt	Senior Long Term Debt												
Fitch Ratings Limited <b>(Fitch)</b>	F1	A + stable outlook												
Moody's Investors Service Ltd <b>(Moody's)</b>	Prime-1	A1 stable outlook												
Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited <b>(S&amp;P)</b>	A-1	A positive outlook												

<p align="center"><b>Section C – Securities</b></p>		
<p><b>C.1</b></p>	<p><b>Type and class of Securities being offered</b></p>	<p><u><b>Type:</b></u></p> <p>The securities (<b>Securities</b>) are certificates (<b>Certificates</b>) and are issued by the Issuer with the amount (if any) payable as interest being linked to a share (<b>Linked Interest Securities</b>) and the amount payable on redemption being linked to an a share (<b>Linked Redemption Securities</b>).</p> <p>The Securities may also be referred to as <b>Share Linked Securities</b> if linked to a share.</p> <p><u><b>Identification Code:</b></u></p> <p>The Securities will be uniquely identified by the ISIN Code XS1686380608 the Common Code 168638060.</p>

**Section C – Securities**

<b>C.2</b>	<b>Currency</b>	<p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency agreed between the relevant Issuer and the relevant dealer at the time of issue.</p> <p>The Securities will be denominated in Euro (<b>EUR</b>) (the <b>Specified Currency</b>), interest amounts (if any) will be payable in Euro (<b>EUR</b>) and any amount payable on redemption will be in EUR.</p>
<b>C.5</b>	<b>Description of restrictions on free transferability of the Securities</b>	<p>The free transfer of the Securities is subject to the selling restrictions of the United States and the European Economic Area (including Luxembourg, Belgium, France, Germany, Italy, Portugal, Spain and the United Kingdom), Australia, Brunei Darussalam, People's Republic of China, Chile, Japan, Hong Kong, Singapore, South Korea, Switzerland, Taiwan and The Philippines.</p> <p>Securities 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, as amended must comply with selling restrictions.</p> <p>Securities held in a clearing system must be transferred in accordance with the rules, procedures and regulations of that clearing system.</p>
<b>C.8</b>	<b>Description of the rights attaching to the Securities including ranking and including any limitations to those rights</b>	<p>The Securities are issued in a series (a <b>Series</b>) having terms and conditions relating to, amongst other matters, the following.</p> <p><b><u>Ranking (status):</u></b></p> <p>The Securities constitute direct, unsubordinated and unsecured obligations of the Issuer.</p> <p><b><u>Guarantee</u></b></p> <p>The payment of nominal and interest in respect of the Securities is unconditionally and irrevocably guaranteed by the Guarantor pursuant to the Guarantee.</p>

## Section C – Securities

### Secured Securities:

Not Applicable. The Securities are not secured.

### Fair Market Value Redemption Amount:

The **Fair Market Value Redemption Amount** in respect of a Security will be, in summary, equal to the fair market value of the Securities as at (or about) the date of early redemption, taking into account, without limitation, the deduction of the Hedge Amount but disregarding any collateral which has been, or is required to be, delivered in connection with the Securities and (only in case of a payment event of default under the Securities or an insolvency of the relevant Issuer and/or the Guarantor) the financial condition of the relevant Issuer and/or the Guarantor.

If a Fair Market Value Redemption Amount has been determined for any reason other than the occurrence of a payment event of default under the Securities or an insolvency of the relevant Issuer and/or the Guarantor (the **Pre-Default FMVRA**) and is unpaid on the date on which a payment event of default under the Securities or an insolvency occurs with respect to the relevant Issuer and/or the Guarantor (the **Post-Default FMVRA Determination Date**), then the Pre-Default FMVRA will be deemed to be equal to the Fair Market Value Redemption Amount determined as of the Post-Default FMVRA Determination Date (the **Post-Default FMVRA**) and the Post-Default FMVRA shall disregard the financial condition of the relevant Issuer and/or the Guarantor.

**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 Securities (whether by the Issuer, the Guarantor or indirectly through an affiliate), provided that the determination of the Hedge Amount shall (only in case of a payment event of default with respect of the Securities or insolvency of the relevant Issuer and/or the Guarantor) disregard the financial condition of the relevant Issuer and/or the Guarantor. The Fair Market Value Redemption Amount shall not be a negative number

### Events of Default:

Following the occurrence of one or more of the following events (each, an **Event of Default**):

1. default in the payment of any nominal or interest due on the Securities or the due date and such default continues for a specified time after written notice is received by the Issuer;
2. non-performance or non-observance by the Issuer or Guarantor of any of their other respective obligations and such default continues for a specified time after written notice (except where such failure is incapable of remedy when no notice will be required) is received by the Issuer or Guarantor (as the case may be); or
3. if the Issuer becomes the subject of certain prescribed insolvency or administration type proceedings; or
4. the Guarantee ceases to be, or is claimed by the Guarantor not to be, in full force and effect,

the Securities will become due and payable upon notice being given by the Securityholder.



## Section C – Securities

### **Withholding tax:**

All payments of nominal and interest by or on behalf of the Issuer or the Guarantor in respect of the Securities will be made without withholding or deduction for or on account of any present or future taxes or duties of whatever nature imposed or levied by or on behalf of France unless such withholding or deduction is required by law or other laws to which the Issuer, the Guarantor or its agents agree to be subject and neither the Issuer nor the Guarantor will be liable for any taxes or duties of whatever nature imposed or levied by such laws, regulations, directives or agreements.

### **Meetings:**

The terms of the Securities contain provisions for calling meetings of holders of the Securities 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.

### **Governing Law:**

The Securities are governed by English law.

### **Limitation of rights:**

#### ***Prescription***

The Securities will become void unless claims in respect of nominal and/or interest are made within a period of 10 years (in the case of nominal) and five (5) years (in the case of interest) after the date on which the relevant payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the principal paying agent or the registrar, as the case may be, on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Securityholders in accordance with General Condition 9 (*Prescription*)

#### ***Redemption following a Scheduled Payment Currency Cessation Event:***

A **Scheduled Payment Currency Cessation Event** means that the Specified Currency 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 Securities early on a date to be specified by the Issuer, each Security 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.

#### ***Redemption for FATCA Withholding:***

The Issuer may redeem any or all FATCA Affected Securities and, in circumstances where the Issuer elects not to redeem a FATCA Affected Security, the holder of such FATCA Affected Securities can subsequently request the Issuer to redeem such FATCA Affected Securities. The Securities will be redeemed at the Fair Market Value Redemption Amount.

A **FATCA Affected Security** means a Security 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

**Section C – Securities**

		<p>(the <b>Code</b>) 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.</p> <p><b>Regulatory Redemption or Compulsory Resales:</b> The Issuer shall have certain rights to redeem or require the sale of Securities at the expense and risk of the holder of any Securities held by or on behalf of a U.S. person who is not a qualified purchaser (as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940 and the rules thereunder) at the time it purchases such Securities.</p> <p><b>Redemption for Illegality and Force Majeure:</b> The Issuer has the right to terminate the Securities in the case of illegality or force majeure.</p>
<p><b>C.11</b></p>	<p><b>An indication as to whether the securities offered are or will be the object of an application for admission to trading on a regulated market</b></p>	<p>Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on Euro TLX, a market organized and managed by EuroTLX SIM Spa (<b>Italian Listed Certificates</b>) with effect from or as soon as practicable after the Issue Date.</p>
<p><b>C.15</b></p>	<p><b>Description of how the value of your investment is affected by the value of the underlying assets</b></p>	<p><i>Linked Interest Securities:</i> The Securities are <b>Linked Interest Securities</b>, they will bear interest on the basis of the <b>Linked Interest Rate</b> which is calculated in accordance with the below and expressed as a percentage, where, the <b>Underlying Value</b> reflects the price, level or rate of the relevant <b>Underlying</b> (being a basket of Ordinary Share of ENEL SpA; ENI SpA; Assicurazioni Generali SpA and Telecom Italia) (without regard to any currency of denomination of such price, level or rate, as the case may be) at the relevant time (being the scheduled closing 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><b>Standard Multi Fixed Digital Basket Performance Interest</b> is applicable for all Interest Accrual Periods.</p> <p>The Linked Interest Rate is calculated as (a) if the Underlying<sub>i</sub> having the Worst Performance is, on the relevant Interest Observation Date, greater than or equal to – (minus) 40.00 per cent. of the Underlying Value on the Trade Date, being 2.237 per cent. without application of any Day Count Fraction; (b) otherwise being 0.00 per cent.</p> <p><b>Worst Performance</b> means the performance of each Underlying<sub>i</sub> shall be determined by the Calculation Agent as :</p>

**Section C – Securities**

$$\frac{\text{Underlying Value}_{2i}}{\text{Underlying Value}_{1i}} - 1$$

The Worst Performance corresponds to the lowest of all such calculated performances.

**Underlying Value<sub>i</sub>** means the price of the relevant Underlying<sub>i</sub> as specified in the table below.

i	Underlying <sub>i</sub> :	Underlying Value <sub>1i</sub> :	Underlying Value <sub>2i</sub> :
1	ENEL SpA	EUR 4.7690	Underlying Value <sub>i</sub> observed on the Underlying Observation Date <sub>2</sub>
2	ENI SpA	EUR 13.7540	
3	Assicurazioni Generali SpA	EUR 15.2800	
4	Telecom Italia	EUR 0.6806	

**Underlying Observation Date<sub>2</sub>** means in relation to an Interest Payment Date<sub>N</sub>, the corresponding Interest Observation Date<sub>N</sub> as specified in the table below.

**Interest Observation Date** means in respect of an Interest Payment Date<sub>N</sub>, the corresponding Interest Observation Date<sub>N</sub> specified in the table below or, if such date is not a Scheduled Trading Day, the following Scheduled Trading Day:

i	Interest Observation Date <sub>N</sub>	Interest Payment Date <sub>N</sub>
1	23 May 2018	6 June 2018
2	23 August 2018	6 September 2018
3	23 November 2018	7 December 2018
4	23 February 2019	11 March 2019
5	23 May 2019	6 June 2019
6	23 August 2019	6 September 2019

**Linked Redemption Securities:** The Securities are Linked Redemption Securities. The amount payable on redemption on the redemption date will be on the basis of the Redemption Payoff which is calculated in accordance with **Standard Worst of Basket Performance Redemption** and expressed as a percentage, where the **Underlying Value** reflects the price, level or rate of the relevant Underlying (without regard to any currency of denomination of such price, level or rate, as the case may be) at the relevant time and the **Redemption Determination Date(s)** is 23 August 2019.

**Underlying(s):** Basket of Ordinary Share of ENEL SpA; ENI SpA; Assicurazioni Generali SpA and Telecom Italia

**Standard Worst of Basket Performance Redemption** is applicable for Redemption Determination Date for the purposes of determining the Final Redemption Amount.

The Redemption Payoff is calculated on the Redemption Determination Date as either

- (i) if the Worst of Performance is within Range<sub>A</sub> on the relevant Performance Observation Date:

## Section C – Securities

$$\frac{\text{Underlying Value}_{2i}}{\text{Underlying Value}_{1i}} - 1$$

(ii) otherwise it will be equal to 0.00 per cent.  
expressed as a percentage.

**Range<sub>A</sub>** means that, on the relevant Performance Observation Date, the Worst Performance is greater than or equal to – (minus) 100 per cent. and less than – (minus) 40 per cent.

**Worst Performance** means the performance of each Underlying<sub>i</sub> shall be determined by the Calculation Agent as its Underlying Value<sub>2i</sub> divided by its Underlying Value<sub>1i</sub> minus 1, and expressed as a percentage. The Worst Performance corresponds to the lowest of all such calculated performances.

**Underlying Value<sub>i</sub>** means the price of the relevant Underlying<sub>i</sub> as specified in the table below.

i	Underlying <sub>i</sub> :	Underlying Value <sub>1i</sub> :	Underlying Value <sub>2i</sub> :
1	ENEL SpA	EUR 4.7690	Underlying Value <sub>i</sub> observed on 23 August 2019
2	ENI SpA	EUR 13.7540	
3	Assicurazioni Generali SpA	EUR 15.2800	
4	Telecom Italia	EUR 0.6806	

**Additional Disruption Events:** Upon the occurrence of an additional disruption event, the Securities may be subject to adjustment or may be early redeemed at the Fair Market Value Redemption Amount.

The occurrence of a hedging disruption, a change of law or an increased cost of hedging 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 a basket of Ordinary Share of ENEL SpA; ENI SpA; Assicurazioni Generali SpA and Telecom Italia (the **Underlying**), upon the occurrence of a market disruption event, the relevant observation date relating to the Underlying may be subject to postponement, the relevant payment date for interest or redemption may be subject to postponement, the Securities may be early redeemed or the Calculation Agent may determine the fair market value of the Underlying.

**Other events that have a material effect on the Securities:** If any other event, other than a market disruption event and an additional disruption event, occurs which the Calculation Agent determines, acting in good faith, has a material effect on the Securities, the Securities may be subject to adjustment or may be early redeemed at the Fair Market Value Redemption Amount.

**Payoff Features:**

**Section C – Securities**

*Memory Interest Payoff Feature:* Memory Interest Payoff Feature is applicable. The interest amount payable on an interest payment date shall be equal to, if the interest amount payable in respect of an interest accrual period calculated in accordance with the Linked Interest and applicable conditions, prior to application of the Memory Interest Payoff Feature is (i) greater than 0, then at the amount payable in respect of the relevant interest accrual period calculated using the Linked Interest multiplied by 1 plus the number (if any) of previous consecutive interest accrual periods (a) for which the interest amount was equal to zero and (b) which have not been taken into account for the calculation of interest amounts paid before such interest payment date or (ii) less than or equal to 0, then 0.

Linked Interest: Standard Multi Digital Basket Performance Interest.

**Options:**

Not Applicable. There are no Securityholder options in respect of the Securities

Not Applicable. There are no Issuer options in respect of the Securities

**Early Redemption Triggers:**

The Securities may be redeemed prior to their stated maturity upon the occurrence of certain events and/or at the option of the Issuer or Securityholders, each an **Early Redemption Trigger** as set out below:

*Knock-out Basket Performance Early Redemption Trigger:* Knock-out Early Redemption Trigger is applicable. If on any Knock-out Observation Date, the Worst Performance is greater than – (minus) 10.00 per cent., the Issuer will redeem all of the Securities at the Early Redemption Amount (the **Early Redemption Amount**) with accrued interest, if any, on the corresponding Early Redemption Date<sub>N</sub> as specified in the table below.

<b>i</b>	<b>Knock-out Observation Date<sub>N</sub></b>	<b>Early Redemption Date<sub>N</sub></b>
2	23 August 2018	6 September 2018
3	23 November 2018	7 December 2018
4	23 February 2019	11 March 2019
5	23 May 2019	6 June 2019

**Worst Performance** means the performance of each Underlying<sub>i</sub> shall be determined by the Calculation Agent as :

$$\frac{\text{Underlying Value}_{2i} - 1}{\text{Underlying Value}_{1i}}$$

, expressed as a percentage.

The Worst Performance corresponds to the lowest of all such calculated performances.

**Underlying Value<sub>i</sub>** means the price of the relevant Underlying<sub>i</sub> as specified in the table below.

<b>i</b>	<b>Underlying<sub>i</sub>:</b>	<b>Underlying Value<sub>1i</sub>:</b>	<b>Underlying Value<sub>2i</sub>:</b>
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### Section C – Securities

Section C – Securities					
		1	ENEL SpA	EUR 4.7690	Underlying Value: observed on the relevant Knock-out Observation Date <sub>N</sub>
		2	ENI SpA	EUR 13.7540	
		3	Assicurazioni Generali SpA	EUR 15.2800	
		4	Telecom Italia	EUR 0.6806	
		<p><b><u>Redemption Method:</u></b></p> <p>Unless previously redeemed or purchased and cancelled, each Security will be finally redeemed by the Issuer, in cash, at its <b>Final Redemption Amount</b> on 6 September 2019 (the <b>Redemption Date</b>). The aggregate outstanding nominal amount in respect of the Securities is EUR 900,000. The Final Redemption Amount will be calculated in accordance with the Performance Redemption method for determining the amount due in respect of redemption of the Securities (the <b>Redemption Method</b>).</p> <p>The redemption amount in respect of early redeemed Securities (the <b>Early Redemption Amount</b>) will be calculated in accordance with the Standard Redemption Method.</p> <p><b>Redemption Unwind Costs</b> will be zero (0). <b>Standard Redemption</b> means the Redemption Method corresponding to the Early Redemption Amount. The Early Redemption Amount applicable to the Securities is calculated as the Reference Price multiplied by the Nominal Amount.</p> <p><b>Nominal Amount</b> means EUR 900,000</p> <p><b>Reference Price</b> means 100.00 per cent.</p> <p><b>Performance Redemption</b> means the Redemption Method corresponding to the Final Redemption Amount. The Final Redemption Amount applicable to the Securities is calculated as the result of the Reference Price added to the Redemption Payoff calculated using Standard Redemption Payoff multiplied by the Nominal Amount.</p> <p><b>Nominal Amount</b> will be available at the end of the offer period.</p> <p><b>Reference Price</b> means 100 per cent.</p>			
<b>C.16</b>	<b>The expiration or maturity date of derivative Securities – the exercise date or final reference date.</b>	Subject to compliance with all relevant laws, regulations and directives, the final redemption date of the Securities is 6 September 2019.			
<b>C.17</b>	<b>Settlement procedure</b>	<p>The Securities will be cash settled on 27 February 2018. Securities will be delivered on 27 February 2018 against payment of the issue price of the Securities.</p> <p>The Securities are cleared through Euroclear/Clearstream, Luxembourg and settlement will be in accordance with the procedures and local practices relevant to such clearing system.</p>			

<b>Section C – Securities</b>		
<b>C.18</b>	<b>Procedure on return on Securities</b>	The value of an underlying will affect whether the Securities redeem early and, the amount paid on the redemption as set out in more detail in Element C.8 and C.15.
<b>C.19</b>	<b>Final reference price of underlying asset</b>	The final value of the underlyings is calculated by looking at the price, level or rate of the underlyings (without regard to any currency of denomination of such price, level or rate, as the case may be) at the relevant time (being the scheduled closing time) on the Redemption Determination Date (being 23 August 2019), as calculated by the Calculation Agent.
<b>C.20</b>	<b>Type of underlying asset</b>	The Underlying is a basket of Ordinary Share of ENEL SpA (Bloomberg Ticker: ENEL IM Equity); ENI SpA (Bloomberg Ticker: ENI IM Equity); Assicurazioni Generali SpA (Bloomberg Ticker: G IM Equity) and Telecom Italiaa (Bloomberg Ticker: TIT IM Equity).

<b>Section D – Risks</b>		
<b>D.2</b>	<b>Key risk factors relating to the Issuers</b>	<p>The following key risk factors relating to the Crédit Agricole CIB FS as 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 Securities issued under the Programme:</p> <ul style="list-style-type: none"> <li>- Creditworthiness of the Issuer and the Guarantor</li> </ul> <p>The Securities constitute general and unsecured contractual obligations of the Issuer and of no other person and the Guarantee constitutes general and unsecured contractual obligations of the Guarantor and of no other person, which will rank equally with all other unsecured contractual obligations of the Issuer and the Guarantor, respectively, and behind preferred liabilities, including those mandatorily preferred by law. Securityholders rely upon the creditworthiness of the relevant Issuer and, as the case may be, the Guarantor and no other person.</p> <ul style="list-style-type: none"> <li>- Credit risk</li> </ul> <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 FS.</p> <ul style="list-style-type: none"> <li>- Liquidity risk</li> </ul> <p>Liquidity risk is the risk that Crédit Agricole CIB FS will encounter difficulty in realising assets or otherwise raising funds to meet commitments.</p> <ul style="list-style-type: none"> <li>- Interest rate risk</li> </ul> <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"> <li>- Foreign currency risk</li> </ul> <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 FS foreign exchange exposure arises from issuing debt in currencies other than Euro.</p>
<b>D.6</b>	<b>Risk warning that investors may lose value of entire investment and key risk factors relating to the</b>	The Securities involve a high degree of risk. Investors should recognise that their Securities may mature worthless and should be prepared to sustain a total loss of the purchase price of their Securities. This risk reflects the nature of a Security as an asset which, other factors held constant, tends to decline in value over time and which may become worthless when it matures. Investors should be experienced with respect to options and option transactions, should understand the risks of transactions involving the Securities and should reach an investment decision only after careful consideration, with

	<p><b>Securities</b></p>	<p>their advisers, of the suitability of such Securities in light of their particular financial circumstances.</p> <p><b><i>Early redemption</i></b></p> <p>Certain events or circumstances may lead to the Securities being redeemed prior to their scheduled redemption date. In such circumstances, Securityholders may not be able to reinvest the redemption proceeds so as to receive the return they might receive on the Securities.</p> <p><b><i>Potential losses arising on redemption</i></b></p> <p>Investors should be aware that the Final Redemption Amount may be less than the nominal amount of the Securities. The Redemption Method applicable to the Final Redemption Amount may be different to the Redemption Method applicable to the Early Redemption Amount.</p> <p><b><i>Payments linked to an underlying asset</i></b></p> <p>The Linked Interest Amounts and Redemption Payoff in respect of the Securities 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 and Redemption Payoff.</p> <p>Investors should be aware that:</p> <ul style="list-style-type: none"> <li>(i) the market price of the Securities may be volatile;</li> <li>(ii) movements in the Underlying(s) may adversely affect the amount of nominal and interest to be paid on the Securities and may also affect the market value of the Securities;</li> <li>(iii) they may receive no interest;</li> <li>(iv) payment of nominal or interest may occur at a different time or in a different currency than expected;</li> <li>(v) the amount of nominal to be repaid may be less than the stated nominal amount of the Securities or may even be zero;</li> <li>(vi) the Underlying may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices;</li> <li>(vii) if the Underlying is applied to Securities in conjunction with a multiplier greater than one or contains some other leverage factor, the effect of changes in the Underlying on nominal or interest payable likely will be magnified; and</li> <li>(viii) the timing of changes in the 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 the Underlying, the greater the effect on yield.</li> </ul> <p><b><i>Amounts payable determined by reference to a formula</i></b></p> <p>Amounts payable in respect of the Securities are determined by reference to formulae, as described in the Elements above. The Securities 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 Securities 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 Underlying.</p> <p><b><i>Ranking of the Securities</i></b></p> <p>The Securities 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 Securities is relying upon the creditworthiness of the Issuer and the Guarantor and has no rights under the Conditions against any other person.</p>
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		<p><b><i>Conflicts of interest</i></b></p> <p>Certain potential conflicts of interest exist or may arise between Securityholders and certain other parties, which have the potential to adversely affect Securityholders.</p> <p><b><i>Compounding of risks</i></b></p> <p>Various risks relating to the Securities may be correlated or compounded and such correlation and/or compounding may result in increased volatility in the value of the Securities and/or in increased losses for Securityholders.</p> <p><b><i>Legal and tax risks</i></b></p> <p>Certain risks arise as a result of applicable law (including applicable tax law) which have the potential to adversely affect Securityholders.</p> <p><b><i>Trading Securities in the secondary market</i></b></p> <p>Securities 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 Securities 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><b><i>Credit ratings</i></b></p> <p>Credit rating agencies may assign credit ratings to the Securities. The ratings may not reflect the potential impact of all the risks and other factors that may affect the value of the Securities. A reduction in the rating, if any, accorded to the Securities, or of the outstanding debt securities of the Issuer or the Guarantor could result in a reduction in the trading value of the Securities.</p> <p><b><i>Payments in a specified currency</i></b></p> <p>The Issuer will pay nominal and interest on the Securities and the Guarantor will make any payments under the Guarantee in the Specified Currency. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a different currency.</p> <p><b>The capital invested in the Securities is at risk. Consequently, the amount a prospective investor may receive on redemption of its Securities may be less than the amount invested by it and may be zero (0).</b></p>
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Section E – Offer				
E.2b	<b>Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks</b>	Not Applicable. The reasons for the offer and the net proceeds of the issue are for making profit and hedging certain risks.		
E.3	<b>Terms and conditions of offer</b>	<p>The Securities are being offered to the public in a Non-exempt Offer in Italy.</p> <p>Any investor intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of the Securities 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.</p>		
		<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Offer Price:</td> <td style="width: 50%;">Issue Price</td> </tr> </table>	Offer Price:	Issue Price
Offer Price:	Issue Price			

**Section E – Offer**

		<p>Conditions to which the offer is subject:</p>	<p>The offer of the Certificates is conditional on their issue and on the release by EuroTLX SIM Spa, prior to the Issue Date of the relevant authorization of the admission of the Certificates to listing on EuroTLX.</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 its website (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>) 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:</p>	<p>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 its website (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>).</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 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</p>

**Section E – Offer**

			<p>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 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 900 Certificates and the Issuer may increase the "up to" aggregate principal amount of the Certificates.</p> <p>The Issuer shall publish a notice on its website (<a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a>) in the event that the "up to" Aggregate Number of Certificates of 900 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 EUR 1,000.</p>
		<p>Details of the method and time limits for paying up and delivering the Securities:</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 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</p>	<p>Publication on the website of the Issuer (<a href="http://www.ca-cib.com/our-offers/rates-">http://www.ca-cib.com/our-offers/rates-</a></p>

<b>Section E – Offer</b>			
		offer are to be made public:	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".
<b>E.4</b>	<b>Interest material to issue including conflicting interests</b>	<p>The Distributors (as defined below) will be paid aggregate commissions equal to a maximum of 1.25% of the aggregate nominal amount of the Certificates.</p> <p>The Issuer has appointed the following distributors (the “<b>Distributors</b>”) for the purpose of distribution of the Securities in the Republic of Italy :</p> <p><b>CA Indosuez Wealth (Europe) Italy Branch,</b> Piazza Cavour 2, I-20121 Milan, Italy</p>	
<b>E.7</b>	<b>Estimated expenses charged to investor</b>	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 900 Share Linked Interest and Redemption Certificates due September 2019**

**under the €50,000,000,000**

**Structured Debt Instruments Issuance Programme**

**by**

**CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS**

**guaranteed by CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

ISIN: XS1686380608

(the "Certificates")

To: [Financial Intermediary]

[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 the automatic redemption of the Certificates on the Redemption Date [scheduled to fall on [•]] 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 Italian Issuing Agent), 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]