

PROHIBITION OF SALES TO EEA RETAIL INVESTORS WITHOUT KID – The Securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area (**EEA**) without an updated key information document required by Regulation (EU) No 1286/2014 for offering or selling the Securities or otherwise making them available to retail investors in the EEA. For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended).

27 March 2019

FINAL TERMS

Issue of PLN 34,820,000 Index Linked Redemption Securities due April 2023

**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 9 May 2018 and the supplements dated 12 June 2018, 18 June 2018, 27 June 2018, 6 September 2018, 2 November 2018, 13 November 2018 and 1 February 2019 which together constitute a base prospectus for the purposes of the Prospectus Directive. Full information on the Issuer 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) and during normal business hours at the registered office of Crédit Agricole CIB (www.ca-cib.com) and the specified office of the Principal Paying Agent.

- | | | | |
|----|-----|---|--|
| 1. | (a) | Series Number: | 3187 |
| | (b) | Type of Securities: | Notes |
| | (c) | Tranche Number: | 1 |
| | (d) | Date on which the Securities become fungible: | Not Applicable |
| 2. | | Specified Currency: | Polish Zloty (PLN) |
| 3. | | Aggregate Nominal Amount: | |
| | (a) | Series: | PLN 34,820,000 |
| | (b) | Tranche: | PLN 34,820,000 |
| 4. | | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 5. | (a) | Specified Denominations: | PLN 5,000 |
| | (b) | Minimum Trading Size: | Not Applicable |

	(c)	Calculation Amount:	PLN 5,000
6.	(a)	Issue Date:	27 March 2019
	(b)	Trade Date(s):	21 December 2018
	(c)	Interest Commencement Date:	Not Applicable
7.		Redemption Date:	26 April 2023 Subject to any early redemption event
8.		Type of Notes:	
	(a)	Interest:	Not Applicable
	(b)	Redemption:	Relevant Redemption Method: For the purpose of determining the Final Redemption Amount: Performance Redemption
			Linked Redemption Security: Index Linked Redemption Security
			(Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION")
9.		Board approval for issuance of Securities obtained:	Authorisation given by the Board of Directors of Crédit Agricole CIB Financial Solutions dated 28 September 2018
10.		Method of distribution:	Non-syndicated
11.		Asset Conditions:	Applicable in accordance with Annex 1
	–	Commodity Linked Asset Conditions:	Not Applicable
	–	Index Linked Asset Conditions:	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
	–	Share Linked Asset Conditions:	Not Applicable
	–	Multi-Asset Basket Linked Asset Conditions:	Not Applicable
12.		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:	Not Applicable
16.		Zero Coupon Security:	Not Applicable

PAYOFF FEATURES (IF ANY) RELATING TO INTEREST

17. Payoff Features: Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. **Redemption Determination Date(s):** For the purposes of determining the Final Redemption Amount: the Underlying Observation Date₁ (see also paragraph 23(j)(iv) of these Final Terms)

19. **Redemption Method:**

(a) Early Redemption Amount for the purposes of General Condition 6.2 (*Early Redemption Trigger Events*) determined in accordance with: Not Applicable as no Early Redemption Trigger Events apply

Investors should also note that General Condition 6.8 applies for the purposes of any early redemption amount calculated in accordance with the conditions referred to in General Condition 6.8 (*Fair Market Value Redemption Amounts*)

(b) Final Redemption Amount for the purposes of General Condition 6.1 (*Redemption by Instalments and Final Redemption*) determined in accordance with: **Performance Redemption in accordance with Annex 9, paragraph 3**
The Final Redemption Amount applicable will be equal to:

(Reference Price + Redemption Payoff) x Nominal Amount

as determined by the Calculation Agent on the Redemption Determination Date

– Redemption Payoff: Determined in accordance with Standard Participation Redemption Payoff (as completed in paragraph 23(j)(iv) of these Final Terms), in respect of which the Underlying is an Index (as completed in paragraph 23(b) of these Final Terms)

– Redemption Unwind Costs: Not Applicable

– Payoff Feature Unwind Costs: Not Applicable

– Reference Price: 100.00 per cent.

(c) Fair Market Value Redemption Amount: Applicable

– Fair Market Value Redemption Amount Percentage: Not Applicable

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

(e) Clean-up Call Option (General Condition 6.7 (*Clean-up Call Option*)): Not Applicable

20. Instalment Securities: Not Applicable

21. Credit Linked Securities: Not Applicable

22. Bond Linked Securities: Not Applicable

23. **Linked Redemption Security:** **Applicable in accordance with Annex 1**

(a) Commodity Linked Redemption: Not Applicable

Security:

- (b) **Index Linked Redemption Security:** **Applicable in accordance with Annex 1, Chapter 2**
- (i) Single Underlying: Applicable
 - Applicable for the purposes of: Standard Redemption Payoff: Standard Participation Redemption
(with further information set out in paragraph 23(j)(iv) of these Final Terms)
 - Index: MSCI Europe Select Green 50 5% Decrement Index
 - Proprietary Index: Not Applicable
 - Exchange: As per Index Linked Asset Condition 2
 - Multiple Exchange: Applicable
 - Index Sponsor: MSCI Inc.
 - Related Exchange: All Exchanges
 - Valuation Time: Closing
 - Bloomberg Ticker: MXEUG50D Index
 - (ii) Basket/Multi-Asset Basket: Not Applicable
 - (iii) Additional Disruption Event: Applicable in accordance with Index Linked Asset Condition 3.4
 - (iv) Other Events: Applicable
 - (v) Observation Date(s): Means each of the following dates: the Underlying Observation Date₁ and the Underlying Observation Date₂
 - (vi) Maximum Days of Disruption: Eight (8) Index Scheduled Trading Days
 - (vii) Payment Extension Days: Two (2) Payment Business Days
 - (viii) Clearance System: As specified in Index Linked Asset Condition 2
- (c) FX Linked Redemption Security: Not Applicable
- (d) Inflation Linked Redemption Security: Not Applicable
- (e) Rate Linked Redemption Security: Not Applicable
- (f) ETF Linked Redemption Security: Not Applicable
- (g) Share Linked Redemption Security: Not Applicable
- (h) Multi-Asset Basket Linked Redemption Security: Not Applicable
- (i) Combination Redemption Payoff: Not Applicable

Provisions:

(j)	Standard Redemption Provisions:	Payoff	Applicable
	(i) Standard Redemption:	Fixed	Not Applicable
	(ii) Standard Redemption:	Floater	Not Applicable
	(iii) Standard Redemption:	Strangle	Not Applicable
	(iv) Standard Participation Redemption:		Applicable in accordance with Annex 5, Part B, Chapter 4
			The Redemption Payoff applicable to a Redemption Determination Date for Securities for which Standard Participation Redemption is applicable shall be calculated on such Redemption Determination Date as follows:
			$\text{Max}(\text{Floor}, \text{Leverage} \times \left(\frac{\text{Underlying}_{\text{Observation1}}}{\text{Underlying}_{\text{Observation2}}} + \text{Margin} \right))$
			and expressed as a percentage.
	– Applicable for the purposes of the following Redemption Determination Date(s):		Redemption Determination Date for the purposes of determining the Final Redemption Amount
	– Relevant Combination Redemption Payoff:		Not Applicable
	– Applicable for the purposes of a Payoff Feature:		Not Applicable
	– Cap:		Not Applicable
	– Floor:		3.00 per cent.
	– Underlying Observation Date(s) ₁ :		27 March 2023
	– Underlying Observation Date(s) ₂ :		Issue Date
	– Redemption Observation Date:		Underlying Observation Date ₁
	– Underlying _{Observation1} :		Underlying Value on the Underlying Observation Date ₁
	– Underlying _{Observation2} :		Underlying Value on the Underlying Observation Date ₂
	– Leverage:		100.00 per cent.
	– Margin:		– (minus) 100.00 per cent.
	– Underlying:		MSCI Europe Select Green 50 5% Decrement Index (with further information set out in paragraph 23(b) of

these Final Terms)

- Relevant Observation: Applicable with respect to the Underlying^{Observation1}
- Average Underlying Level is applicable in respect of the Underlying^{Observation1}. The Relevant Timings are 27 March 2020, 29 March 2021, 28 March 2022 and 27 March 2023.
- (v) Standard Participation Basket Redemption: Not Applicable
- (vi) Standard Multi Fixed Digital Redemption: Not Applicable
- (vii) Standard Digital to Participation Redemption: Not Applicable
- (viii) Standard Multi Fixed Basket Redemption: Not Applicable
- (ix) Standard ABF Redemption: Not Applicable
- (x) Standard Rainbow Performance Redemption: Not Applicable
- (xi) Standard Digital/Basket Performance Redemption: Not Applicable
- (xii) Standard Participation Basket Performance Redemption: Not Applicable
- (xiii) Standard Worst of Basket Performance Redemption: Not Applicable
- (xiv) Standard Fixed Range Accual Redemption: Not Applicable
- (xv) Standard Target Volatility Redemption: Not Applicable

24. Early Redemption Trigger Event(s): Not Applicable

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)	Notes in New Global Note form (NGN Notes) or Certificates in New Global Note form (NGN Certificates):	NGN Notes
	(c)	Transfer of interest in Regulation S Global Securities:	Not Applicable
28.		Business Day Convention for the purposes of "Payment Business Day" election in accordance with General Condition 5.6 (<i>Payment Business Day</i>):	Modified Following Payment Business Day
29.		Additional Financial Centre(s):	Warsaw and 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 (<i>Redemption for tax reasons</i>)):	Not Applicable
	(b)	Special Tax Redemption (General Condition 6.4 (<i>Special Tax Redemption</i>)):	Not Applicable
	(c)	Redemption for FATCA Withholding (General Condition 6.5 (<i>Redemption for FATCA Withholding</i>)):	Applicable
	(d)	Regulatory Redemption or Compulsory Resales (General Condition 6.6 (<i>Regulatory Redemption or Compulsory Resales</i>)):	Applicable
	(e)	Events of Default (General Condition 10 (<i>Events of Default</i>)):	Applicable
	(f)	Illegality and Force Majeure (General Condition 19 (<i>Illegality and Force Majeure</i>)):	Applicable
34.		Gross Up (General Condition 8.2 (<i>Gross Up</i>)):	Not Applicable
35.		Calculation Agent:	Crédit Agricole Corporate and Investment Bank
36.		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

37. Business Day Convention: Modified Following Business Day Convention
38. Benchmark Provisions:
- (a) Additional Relevant Rate Benchmark: Not Applicable
 - (b) Specified Public Source: As per the definition in the Definitions Condition
 - (c) Relevant Commodity Benchmark: As per the definition in Commodity Linked Asset Condition 2
 - (d) Relevant Index Benchmark: As per the definition in Index Linked Asset Condition 2
 - (e) Relevant FX Benchmark: As per the definition in FX Linked Asset Condition 2
 - (f) Relevant Inflation Index Benchmark: As per the definition in Inflation Linked Asset Condition 1
 - (g) Relevant Rate Benchmark: As per the definition in Rate Linked Asset Condition 5
 - (h) Impacted Index: Not Applicable

OPERATIONAL INFORMATION

39. Branch of Account for the purposes of General Condition 5.5 (*General provisions applicable to payments*): Not Applicable

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of the Issuer:

By:

Samy Beji
Authorised Signatory

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

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 Luxembourg Stock Exchange's regulated market with effect from or as soon as possible after the Issue Date and to be listed on the Official List of the Luxembourg Stock Exchange.
- (ii) Estimate of total expenses related to admission to trading: EUR 3,249 upfront

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 Dealer 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.

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

- (i) Reasons for the offer:

The Securities constitute Green Securities and the net proceeds will be used to finance and/or refinance one or more of the Eligible Green Assets described below:

New or existing loans and investments in the following Eligible Categories:

- Renewable energy
- Green buildings
- Energy efficiency
- Clean transportation
- Waste and water management
- Sustainable agriculture and forest management,

as further described in the Green Bond Framework available on Credit Agricole Group's website ([/www.credit-agricole.com/en/finance/finance/debt](http://www.credit-agricole.com/en/finance/finance/debt)).

The Issuer has appointed Vigeo Eiris ("Vigeo") to provide a second party opinion (the "Second Party Opinion") on the Green Bond Framework, assessing the environmental added value of the Green Bond Framework and its alignment with the GBP. This Second Party Opinion is available on Credit Agricole Group's website ([/www.credit-agricole.com/en/finance/finance/debt](http://www.credit-agricole.com/en/finance/finance/debt)).

The Issuer will publish an annual report on the Credit Agricole Group's website detailing the allocation of net Green Bond income and the environmental impact of the Eligible Green Assets included in its green portfolio. In addition, the Issuer may communicate publicly in the event of substantial changes in the green portfolio. The Issuer will also have an external auditor provide a limited assurance report on the main features of

its Green Bonds for the purposes of the preparation of its registration document.

- (ii) Estimated net proceeds: PLN 34,820,000 less estimated total expenses
- (iii) Estimated total expenses: EUR 3,249 upfront

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:

Index: MSCI Europe Select Green 50 5% Decrement Index Bloomberg Screen: MXEUG50D Index

(please see the Index Sponsor disclaimer attached as Annex B to these Final Terms)

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: Not Applicable

(v) U.S. Selling Restrictions: Reg. S Compliance Category 2 Securities in Bearer Form –TEFRA D

10. **OPERATIONAL INFORMATION**

- (i) ISIN Code: XS1883109313
- (ii) Temporary ISIN: Not Applicable
- (iii) Common Code: 188310931
- (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. EU BENCHMARK REGULATION

EU Benchmark Regulation: Article 29(2) statement on benchmarks: Applicable: Amounts payable under the Securities are calculated by reference to MSCI Europe Select Green 50 5% Decrement Index, which is provided by MSCI Inc.

As at the date of these Final Terms, MSCI Inc. is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (**ESMA**) pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the **Benchmarks Regulation**).

12. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

ANNEX A

(This Annex A forms part of these Final Terms to which it is attached)

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".

Section A – Introduction and Warnings		
A.1	Introduction and warnings	<p>This summary should be read as an introduction to the Base Prospectus. Any decision to invest in 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>
A.2	Consent for use of Base Prospectus in subsequent resale or final placement, indication of offer period and conditions to consent for subsequent resale or final placement and warning	<p>Not applicable. The Securities are not subject to a Public Offer in the European Economic Area.</p>

Section B – Issuer and Guarantor		
B.1	Legal and	Crédit Agricole CIB Financial Solutions (Crédit Agricole CIB FS or the Issuer)

	commercial name of the Issuer	
B.2	Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of Issuer	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.4b	Known trends affecting Issuer and Issuer's industries	<p>Known trends affecting the Issuer and the companies of the Crédit Agricole CIB Group (the Group), as well as the sectors in which the Group and the Issuer operate, include:</p> <ul style="list-style-type: none"> - the continuing evolution of the global economic environment (Brexit, European migrant crisis, instability in the Middle East and elections in key countries); - the reform of the solvency ratios under Basel 3 (CRR / CRD4), with the minimum requirement of CET1 set at 4.5 per cent. in 2015 and for the following years; - the ongoing international debate on the harmonization of accounting standards; - the implementation of resolution mechanism both at the national and European levels; and - 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.
B.5	Description of group and Issuer's position within the group	<p>Please refer to Elements B.14 and B.16.</p> <p>The Group includes Crédit Agricole CIB FS, which is a consolidated subsidiary of Crédit Agricole CIB. Crédit Agricole CIB FS has no subsidiaries.</p>
B.9	Profit forecast or estimate	Not Applicable. Crédit Agricole CIB FS does not make profit forecasts or estimates.
B.10	Qualifications in audit report on historical financial information	Not Applicable. There were no qualifications in the audit report on historical financial information for Crédit Agricole CIB FS.

B.12	Selected key financial information and no material adverse change and no significant change statements	<p>The following table shows Crédit Agricole CIB FS's selected key financial information as at and for the period ending 30 June 2018:</p> <table border="1" data-bbox="515 230 1428 546"> <thead> <tr> <th><i>Euros</i></th> <th>30/06/2018 (unaudited)</th> <th>31/12/2017 (audited)</th> </tr> </thead> <tbody> <tr> <td>Total Balance Sheet</td> <td>6,368,582,264</td> <td>5,309,248,797</td> </tr> <tr> <td>Share capital</td> <td>225,000</td> <td>225,000</td> </tr> <tr> <td>Result carried forward</td> <td>22,901</td> <td>(19,872)</td> </tr> <tr> <td>Net result</td> <td>0</td> <td>(3,029)</td> </tr> </tbody> </table> <p>The following table shows Crédit Agricole CIB FS's selected key financial information as at and for the period ending 31 December 2017:</p> <table border="1" data-bbox="515 680 1428 952"> <thead> <tr> <th><i>Euros</i></th> <th>31/12/2017</th> <th>31/12/2016</th> </tr> </thead> <tbody> <tr> <td>Total Balance Sheet</td> <td>5,309,248,797</td> <td>3,794,941,765</td> </tr> <tr> <td>Share capital</td> <td>225,000</td> <td>225,000</td> </tr> <tr> <td>Result carried forward</td> <td>(19,872)</td> <td>(21,469)</td> </tr> <tr> <td>Net result</td> <td>(3,029)</td> <td>1,597</td> </tr> </tbody> </table> <p>Not Applicable. There has been no significant change in the financial or trading position of Crédit Agricole CIB FS since 30 June 2018. There has been no material adverse change in the prospects of Crédit Agricole CIB FS since 31 December 2017.</p>	<i>Euros</i>	30/06/2018 (unaudited)	31/12/2017 (audited)	Total Balance Sheet	6,368,582,264	5,309,248,797	Share capital	225,000	225,000	Result carried forward	22,901	(19,872)	Net result	0	(3,029)	<i>Euros</i>	31/12/2017	31/12/2016	Total Balance Sheet	5,309,248,797	3,794,941,765	Share capital	225,000	225,000	Result carried forward	(19,872)	(21,469)	Net result	(3,029)	1,597
<i>Euros</i>	30/06/2018 (unaudited)	31/12/2017 (audited)																														
Total Balance Sheet	6,368,582,264	5,309,248,797																														
Share capital	225,000	225,000																														
Result carried forward	22,901	(19,872)																														
Net result	0	(3,029)																														
<i>Euros</i>	31/12/2017	31/12/2016																														
Total Balance Sheet	5,309,248,797	3,794,941,765																														
Share capital	225,000	225,000																														
Result carried forward	(19,872)	(21,469)																														
Net result	(3,029)	1,597																														
B.13	Recent events materially relevant to evaluation of Issuer's solvency	Not Applicable. There have been no recent events that are materially relevant to the evaluation of the solvency of Crédit Agricole CIB FS.																														
B.14	Dependency of Issuer on other entities within the group	Please refer to Elements B.5 and B.16. Crédit Agricole CIB FS is dependent on Crédit Agricole CIB.																														
B.15	Description of Issuer's principal activities	Crédit Agricole CIB FS carries on business as a finance company, issuing warrants, securities and other financial instruments.																														
B.16	Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control	Crédit Agricole 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.																														
B.18	A description of	The payment of all amounts due in relation to Securities are irrevocably and																														

	the nature and scope of the guarantee	unconditionally guaranteed by Crédit Agricole CIB pursuant to a guarantee dated 9 May 2018 (the Guarantee).
B.19	Section B information about guarantor as if it were issuer of the same type of security that is the subject of the guarantee. Therefore provide such information as required for a summary for the relevant annex.	Please see the Elements below regarding Crédit Agricole CIB, as Guarantor.
B19/B.1	Legal and commercial name of the guarantor	Crédit Agricole Corporate and Investment Bank – Crédit Agricole CIB – CACIB (Crédit Agricole CIB or the Guarantor)
B.19/B.2	Domicile and legal form of the guarantor, legislation under which the guarantor operates and country of incorporation of guarantor	<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.19/B.4b	Known trends affecting guarantor and guarantor's industries	<p>Known trends affecting the Guarantor and the companies of the Crédit Agricole CIB Group (the Group), as well as the sectors in which the Group and the Guarantor operate, include:</p> <ul style="list-style-type: none"> - the continuing evolution of the global economic environment (Brexit, European migrant crisis, instability in the Middle East and elections in key countries); - the reform of the solvency ratios under Basel 3 (CRR / CRD4), with the minimum requirement of CET1 set at 4.5 per cent. in 2015 and for the following years; - the ongoing international debate on the harmonization of accounting standards; - the implementation of resolution mechanism both at the national and European levels; and - 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.
B19/B.5	Description of group and guarantor's position within the group	<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 Crédit Agricole Group). Crédit Agricole CIB is the parent company of the Group. The Group is the corporate and investment banking arm of the Crédit Agricole Group.</p>
B.19/B.9	Profit forecast or estimate	<p>Not Applicable. Crédit Agricole CIB does not make profit forecasts or estimates.</p>
B.19/B.10	Qualifications in audit report on historical financial information	<p>Not Applicable. There were no qualifications in the audit report on historical financial information for Crédit Agricole CIB.</p>

B.19/B .12	Selected key financial information and no material adverse change and no significant change statements	The following table shows Crédit Agricole CIB's selected key financial information as at and for the period ending 31 December 2017:		
		<i>(consolidated data in millions of euros)</i>	01/01/2017-31/12/2017 (audited)	01/01/2016-31/12/2016 (audited)
		Income statement		
		Revenues	4,999	4,936
		Gross operating income	1,814	1,856
		Net income	1,165	1,196
		Net income (group share)	1,156	1,182
		<i>(consolidated data in billions of euros)</i>	31/12/2017 (audited)	31/12/2016 (audited)
		Total liabilities and shareholders' equity	488,6	524,3
		Loans and advances to banks and customers	161,3	170,1
		Due to banks and customers	151,0	154,9
		Equity, Group Share	18,9	19,5
Total shareholders' equity	19,0	19,6		
	31/12/2017 (Basel 3) (unaudited)	31/12/2016 (Basel 3) (unaudited)		
Ratios of Crédit Agricole CIB				
<i>Core Tier 1 solvency ratio</i>	12.0%	11.7%		
<i>Tier 1 solvency ratio</i>	16.2%	15.6%		
<i>Total solvency ratio</i>	19.0%	18.1%		
Not Applicable. There has been no significant change in the financial or the trading position of Crédit Agricole CIB since 30 June 2018. There has been no material adverse change in the prospects of Crédit Agricole CIB since 31 December 2017.				
Selected key financial information of Crédit Agricole CIB				
<i>(consolidated data in millions of euros)</i>	30/06/2018	30/06/2017		
Income statement				
Net Banking Income	2,833	2,573		
Gross operating income	1,099	922		
Net income	778	638		
Net income (group share)	774	632		
<i>(consolidated data in billions of euros)</i>	30/06/2018	30/06/2017		
Total liabilities and shareholders' equity	514,8	506,9		
Loans and receivables to banks and customers	155,1	161,2		
Due to banks and customers	164,3	156,1		
Equity, Group Share	19,1	19,1		
Total shareholders' equity	19,2	19,2		
	30/06/2018	30/06/2017		
Ratios of Crédit Agricole CIB				

		Core Tier 1 solvency ratio (Phased-in)	10.7%	12.1%
		Tier 1 solvency ratio (Phased-in)	14.7%	16.2%
		Total solvency ratio (Phased-in)	17.5%	19.0%
B.19/B.13	Recent events materially relevant to evaluation of guarantor's solvency	<p>1/ CHANGES IN TAX LEGISLATION IN FRANCE AND THE UNITED STATES</p> <p>1.1 Changes in Franch tax legislation</p> <p>The first Amending Finance Act for 2017 was adopted definitively by the National Assembly on 14 November 2017. It was validated by the Constitutional Council on 29 November 2017 and published in the Official Journal of the French Republic on 2 December 2017. The second for 2017 and the Finance Act for 2018 were adopted in 21 December 2017 by the National Assembly and published in the Official Journal of the French Republic on 29 and 31 December 2017. The changes related to the corporate income tax had significant effects on the Crédit Agricole S.A. Group's accounts at 31 December 2017.</p> <p style="text-align: center;"><i>(a) CHANGES TO THE FRENCH CORPORATE INCOME TAX RATE IN 2019/2022</i></p> <hr/> <p>The Finance Act for 2018 includes in Article 219-1 of the French General Tax Code a gradual lowering of the corporate income tax rate with the aim of bringing it down gradually to 25% in 2022 for all companies. For the financial years 2019, 2020, 2021 and 2022, the maximum normal rate, including a social security tax of 3.3%, will be reduced to 32.023%, 28.92%, 27.37% and 25.83%.</p> <p>As a result, the deferred tax assets and liabilities at 31 December 2017 were measured at the amount that is expected to be paid to or received from the tax authorities having regard to the dates of repayment or the recoverability of the deferred tax bases.</p> <p>The impact on the consolidated financial statements of the CACIB Group of this change in legislation is an increase in the tax charge of €13 million.</p> <p style="text-align: center;"><i>(b) EXCEPTIONAL TAXES ON THE CORPORATE INCOME TAX OF LARGE FRENCH COMPANIES</i></p> <hr/> <p>Article 1 of the first Amending Finance Act for 2017 creates two corporate income taxes for the financial years ended between 31 December 2017 and 31 December 2018:</p> <p>(a) an exceptional tax equal to 15% of the corporate income tax due (before any tax credits or tax debts of any kind are charged) by corporates with revenues above €1 billion. This exceptional tax raises the effective tax rate to 39.43%; and</p> <p>(ii) an additional tax equal to 15% of the corporate income tax due (before any reductions, tax credits or tax debts of any kind are charged) by corporates with revenues above €3 billion. This exceptional tax raises the effective tax rate to 44.43%.</p> <p>The impact on the CACIB Group's net income is an additional tax charge of €11.2 million.</p> <p>1.2 Changes in US tax legislation</p> <p><i>CHANGE IN THE CORPORATE INCOME TAX RATE IN THE UNITED STATES FROM 1 JANUARY 2018</i></p> <hr/> <p>The US tax reform law was signed in 22 December 2017 by President Trump and has therefore been adopted definitively. Among other things, this reform lowers the income tax rate for US corporations from 35% to 21% for financial years starting on or after 1 January 2018.</p> <p>This reduction in the income tax rate has an immediate effect on the deferred taxes of the Group's US subsidiaries, mainly in the Large Customers and Corporate and</p>		

		<p>Investment Banking business lines.</p> <p>Factoring in the future reductions in the corporate income tax in regard to the deferred tax assets and liabilities of the CACIB Group's North American companies, these reductions had an impact of €70.5 million in 2017.</p> <p>2/ PRINCIPAL CHANGES IN THE SCOPE OF CONSOLIDATION</p> <p>2.1 Disposal by Crédit Agricole CIB of its Stake in Banque Saudi Fransi</p> <p>On 20 September 2017, of the 31.1 per cent. of Banque Saudi Fransi securities held, CACIB sold 16.2 per cent. to Kingdom Holding Company for the amount of €1.3 billion. This disposal entails a notable loss of influence, and the securities retained were revalued at their fair value under the classification as available-for-sale securities.</p> <p>The impact of this sale and of the revaluation of the securities retained, net of the Saudi and French taxes associated with them, amounted to €102 million booked as a portion of net income for the period of the equity-accounted entities at 31 December 2017.</p> <p>2.2 Acquisition of Wealth Management Activities from Crédit Industriel et Commercial in Singapore and Hong Kong</p> <p>On 2 December 2017, Indosuez Wealth Management finalised the acquisition of the private banking activities of Credit Industriel et Commercial in Singapore and all the share capital of CIC Investors Services in Hong Kong.</p> <p>This transaction is part of Credit Agricole's Medium-Term Plan, "Strategic Ambition 2020". It will boost the presence of Indosuez Wealth Management in the Group's wealth management activities in Asia.</p> <p>3/ AGREEMENT FOR THE ACQUISITION OF THE MAJORITY OF THE SHARE CAPITAL OF BANCA LEONARDO</p> <p>Indosuez Wealth Management signed an agreement for the acquisition of the majority of the share capital of Banca Leonardo, a top-ranking independent player in the asset management business in Italy.</p> <p>This buyback is part of the Credit Agricole Medium-Term Plan "Strategic Ambition 2020", which provides for targeted acquisitions for the Group's Wealth Management activities. It constitutes a major step for Indosuez Wealth Management and allows it to reinforce its footprint in Europe thanks to the inclusion of an entity positioned on the second domestic market of the Credit Agricole Group.</p> <p>The transaction, which will be subject to approval by the competent supervisory authorities, should be finalised in the first half of 2018</p>
B.19/B .14	Dependency of guarantor on other entities within the group	<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.19/B .15	Description of guarantor's principal activities	<p>The principal activities of Crédit Agricole CIB are mainly:</p> <p>Financing: The financing business combines structured financing and commercial banking in France and abroad. Banking syndication is involved in both of these activities.</p>

		<p>Capital markets and investment banking: This business includes capital markets, as well as investment banking.</p> <p>Wealth Management: The Wealth Management offers a tailored approach allowing each individual customer to manage, protect and transfer 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.19/B.16	Description of whether the guarantor is directly or indirectly owned or controlled and by whom and nature of such control	Crédit Agricole S.A. is the immediate parent company of Crédit Agricole CIB with a 97.33 per cent. stake.												
B.19/B.17	Credit ratings assigned to the guarantor or the debt securities at the request or with the cooperation of the issuer in the rating process	<p>The current ratings for Crédit Agricole CIB are as follows:</p> <table border="1"> <thead> <tr> <th>Rating Agency Term</th> <th>Short Term</th> <th>Senior Long Term Debt</th> </tr> </thead> <tbody> <tr> <td>Fitch Ratings Limited (Fitch)</td> <td>F1</td> <td>A+ stable outlook</td> </tr> <tr> <td>Moody's Investors Service Ltd (Moody's)</td> <td>Prime-1</td> <td>A1 positive outlook</td> </tr> <tr> <td>Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited (S&P)</td> <td>A-1</td> <td>A+ stable outlook</td> </tr> </tbody> </table> <p>The credit ratings will be treated for the purposes of Regulation (EC) No 1060/2009 on credit rating agencies (as amended) (the CRA Regulation) as having been issued by S&P, Moody's and Fitch upon registration pursuant to the CRA Regulation. S&P, Moody's and Fitch are established in the European Union and have registered under the CRA Regulation.</p> <p>The Securities have not been rated.</p>	Rating Agency Term	Short Term	Senior Long Term Debt	Fitch Ratings Limited (Fitch)	F1	A+ stable outlook	Moody's Investors Service Ltd (Moody's)	Prime-1	A1 positive outlook	Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited (S&P)	A-1	A+ stable outlook
Rating Agency Term	Short Term	Senior Long Term Debt												
Fitch Ratings Limited (Fitch)	F1	A+ stable outlook												
Moody's Investors Service Ltd (Moody's)	Prime-1	A1 positive outlook												
Standard & Poor's Rating Services, a division of Standard & Poor's Credit Market Service Europe Limited (S&P)	A-1	A+ stable outlook												

Section C – Securities		
C.1	Type and class of Securities being offered	<p><u>Type:</u></p> <p>The securities (Securities) are notes (Notes) and are issued by the Issuer with the amount payable on redemption being linked to an index (Linked Redemption Securities).</p> <p>The Securities may also be referred to as Index Linked Securities if linked to an index.</p> <p><u>Identification Code:</u></p> <p>The Securities will be uniquely identified by the ISIN Code XS1883109313 and the Common Code 188310931.</p>

Section C – Securities

C.2	Currency	<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 Polish Zloty (PLN) (the Specified Currency), and any amount payable on redemption will be in PLN.</p>
C.5	Description of restrictions on free transferability of the Securities	<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, Ireland, Italy, Norway, 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>
C.8	Description of the rights attaching to the Securities including ranking and including any limitations to those rights	<p>The Securities are issued in a series (a Series) having terms and conditions relating to, amongst other matters, the following.</p> <p><u>Guarantee</u></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.

Ranking (status):

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

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

Section C – Securities

		<p>become obliged to make any withholding or deduction pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986, as amended (the Code) or any withholding or deduction otherwise imposed pursuant to Sections 1471 through 1474 of Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code and (ii) such obligation cannot be avoided by the Issuer or the Guarantor taking reasonable measures available to it.</p> <p>Regulatory Redemption or Compulsory Resales:</p> <p>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>Redemption for Illegality and Force Majeure:</p> <p>The Issuer has the right to terminate the Securities in the case of illegality or force majeure.</p>
C.11	<p>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</p>	<p>Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from or as soon as practicable after the Issue Date.</p>
C.15	<p>Description of how the value of your investment is affected by the value of the underlying assets</p>	<p>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 Participation Redemption and expressed as a percentage.</p> <p>Where the Underlying Value reflects the average value of the underlying (without regard to any currency of denomination of such price, level or rate, as the case may be) at each Relevant Timing and the Redemption Determination Date is 27 March 2023.</p> <p>Underlying means MSCI Europe Select Green 50 5% Decrement Index.</p> <p>Standard Participation Redemption is applicable for Redemption Determination Date for the purposes of determining the Final Redemption Amount.</p> <p>Relevant Timing means each of 27 March 2020, 29 March 2021, 28 March 2022 and 27 March 2023.</p> <p>The Redemption Payoff applicable to a Redemption Determination Date for Securities for which Standard Participation Redemption is applicable shall be calculated on such Redemption Determination Date as the greater of (i) the Floor and (ii) the result of the Leverage multiplied by the UnderlyingObservation1 divided by the UnderlyingObservation2 plus the Margin, and expressed as a percentage.</p> <p>Floor means 3.00 per cent.</p> <p>Leverage means 100.00 per cent.</p> <p>Margin means - (minus) 100.00 per cent.</p>

Section C – Securities

Underlying_{Observation1} means the Underlying Value on 27 March 2023.

Underlying_{Observation2} means the Underlying Value on 27 March 2019.

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 MSCI Europe Select Green 50 5% Decrement Index (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 redemption may be subject to postponement, the Securities may be early redeemed or the Calculation Agent may determine its good faith estimate of the level of the index.

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:

Not Applicable. The Securities are not subject to any features.

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 not be redeemed prior to their stated maturity upon the occurrence of certain events and/or at the option of the Issuer or Securityholders

Redemption Method:

Unless previously redeemed or purchased and cancelled, each Security will be finally redeemed by the Issuer, in cash, at its **Final Redemption Amount** on 26 April 2023 (the **Redemption Date**). The aggregate outstanding nominal amount in respect of the Securities as at the issue date is PLN 34,820,000. 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 **Redemption Method**).

Redemption Unwind Costs will be zero (0).

Performance Redemption means the Redemption Method corresponding to the Final Redemption Amount. The Final Redemption Amount applicable to the Securities is calculated as (i) the Redemption Unwind Costs subtracted from (ii) the result of the Reference Price added to the Redemption Payoff calculated using Standard Redemption Payoff multiplied by the aggregate outstanding nominal amount.

Reference Price means 100.00 per cent.

C.16

The expiration

Subject to compliance with all relevant laws, regulations and directives, the final

Section C – Securities		
	or maturity date of derivative Securities – the exercise date or final reference date.	redemption date of the Securities is 26 April 2023.
C.17	Settlement procedure	<p>Securities will be delivered on 27 March 2019 (the Issue Date) 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> <p>The Securities will be cash settled on 27 March 2019.</p>
C.18	Procedure on return on Securities	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.
C.19	Final reference price of underlying asset	The final value of the underlying is calculated by looking at the average value of the underlying observed by the Calculation Agent over the following dates: 27 March 2020, 29 March 2021, 28 March 2022 and 27 March 2023
C.20	Type of underlying asset	The Underlying is an index (MSCI EUROPE SELECT GREEN 50 5% DECREMENT INDEX). Information relating to it can be found at Bloomberg Screen MXEUG50D Index

Section D – Risks		
D.2	Key risk factors relating to the Issuers	<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"> - Creditworthiness of the Issuer and the Guarantor <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"> - Credit risk <p>Credit risk is the risk that a customer or counterparty will be unable or unwilling to meet a commitment that it has entered into with Crédit Agricole CIB FS.</p> <ul style="list-style-type: none"> - Liquidity risk <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"> - Foreign currency risk <p>Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates. Crédit Agricole CIB FS foreign exchange exposure arises from issuing debt in currencies other than Euro.</p>

<p>D.6</p>	<p>Risk warning that investors may lose value of entire investment and key risk factors relating to the Securities</p>	<p>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 their advisers, of the suitability of such Securities in light of their particular financial circumstances.</p> <p><i>Early redemption</i></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><i>Potential losses arising on redemption</i></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><i>Payments linked to an underlying asset</i></p> <p>The Linked Interest Amounts and Redemption Payoff in respect of the Securities is 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"> (i) the market price of the Securities may be volatile; (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; (iii) payment of nominal or interest may occur at a different time or in a different currency than expected; (iv) the amount of nominal to be repaid may be less than the stated nominal amount of the Securities or may even be zero; (v) the Underlying may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices; (vi) 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 (vii) 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. <p><i>Amounts payable determined by reference to a formula</i></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><i>Ranking of the Securities</i></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>
-------------------	---	---

		<p>Conflicts of interest</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>Compounding of risks</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>Legal and tax risks</p> <p>Certain risks arise as a result of applicable law (including applicable tax law) which have the potential to adversely affect Securityholders.</p> <p>Trading Securities in the secondary market</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>Credit ratings</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>Payments in a specified currency</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>Green Securities</p> <p>There can be no assurance that the use of proceeds of Securities identified as Green Securities in the relevant Final Terms will be suitable for the investment criteria of an investor or that the application of the proceeds of such Green Securities to Eligible Green Assets will be capable of being implemented as planned. Furthermore, the Issuer cannot provide any assurances regarding the suitability or reliability of any second party opinions obtained with respect to Green Securities.</p> <p>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).</p>
--	--	---

Section E – Offer		
E.2b	Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks	In the case of "green bonds", the net proceeds from the issue of Securities will be used by the relevant Issuer in an amount equal or equivalent to the net proceeds, to finance and/or refinance, in whole or in part, new or existing eligible green assets (the " Eligible Green Assets "), as described in the relevant Final Terms and in the Group's Green Bond Framework (as amended and supplemented from time to time) (the " Green Bond Framework "), such Securities being referred to as " Green Securities ".
E.3	Terms and	The Securities are not offered to the public in the European Economic Area.

Section E – Offer

	conditions of offer	
E.4	Interest material to issue including conflicting interests	Not Applicable. So far as the Issuer is aware, no person (other than Credit Agricole Corporate and Investment Bank as dealer and any distributor) involved in the offer of the Securities has an interest material to the offer, including conflicting interests.
E.7	Estimated expenses charged to investor	Not Applicable. There are no expenses charged to the investor by the Issuer.

ANNEX B

(This Annex B forms part of these Final Terms to which it is attached)

INDEX SPONSOR DISCLAIMER MSCI Europe Select Green 50 5% Decrement Index

The MSCI data is comprise of a custom index calculated by MSCI for, and as requested by, Crédit Agricole CIB. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the 'MSCI Parties') makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liabilities for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.