

Final Terms dated 30 May 2016



Crédit Agricole S.A.
acting through its London branch

Euro 75,000,000,000
Euro Medium Term Note Programme

Series No: 496

Tranche No: 1

Issue of EUR 1,000,000,000 Fixed Rate Notes due December 2022

Issued by: Crédit Agricole S.A. acting through its London branch (the "Issuer")

Lead Manager and Sole Bookrunner

Crédit Agricole Corporate and Investment Bank

Joint Lead Managers

Banco Santander, S.A.

Bank of Montreal, London Branch

Bayerische Landesbank

Deutsche Bank AG, London Branch

HSBC Bank plc

Co-Lead Managers

Australia and New Zealand Banking Group Limited

Coöperatieve Rabobank U.A. (Rabobank)

DekaBank Deutsche Girozentrale

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main

Mitsubishi UFJ Securities International plc

Swedbank AB (publ)

Westpac Banking Corporation ABN 33 007 457 141

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State.

Part A — Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in "Terms and Conditions of the English Law Notes" in the Base Prospectus dated 23 March 2016 which has received visa no. 16-094 from the *Autorité des marchés financiers* (the "AMF") on 23 March 2016, the first supplement to it dated 6 April 2016 which has received visa no. 16-121 from the AMF on 6 April 2016 and the second supplement to it dated 20 May 2016 which has received visa no. 16-190 from the AMF on 20 May 2016, which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Issuer (<http://www.creditagricole.com/en/Investor-and-shareholder>) and on the website of the AMF (www.amf-france.org) and copies may be obtained from Crédit Agricole S.A., 12, place des Etats-Unis, 92127 Montrouge Cedex, France.

1.	Issuer:	Crédit Agricole S.A. acting through its London branch
2.	(i) Series Number:	496
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Euro (" EUR ")
4.	Aggregate Nominal Amount:	
	(i) Series:	1,000,000,000
	(ii) Tranche:	1,000,000,000
5.	Issue Price:	99.635 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations	
	(i) Specified Denomination(s):	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	1 June 2016
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	1 December 2022
9.	Interest Basis:	0.75 per cent. Fixed Rate (further particulars specified in paragraph 15 below)
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount.
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable

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| 13. | Status: | Senior Notes |
| 14. | Dates of the corporate authorisations for issuance of the Notes: | Resolutions of the Board of Directors of the Issuer dated 8 March 2016 and the <i>décision d'émission</i> dated 30 May 2016 |

Provisions Relating to Interest (if any) Payable

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| 15. | Fixed Rate Note: | Applicable |
| | (i) Rate of Interest: | 0.75 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 1 December in each year from and including 1 December 2016 up to, and including, the Maturity Date |
| | (iii) Fixed Coupon Amount: | EUR 750 per Calculation Amount, payable on each Interest Payment Date, except for the amount payable in respect of the first short Interest Accrual Period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the Interest Payment Date falling on 1 December 2016 which shall be the Broken Amount |
| | (iv) Broken Amount(s): | EUR 375 per Calculation Amount, payable on the Interest Payment Date falling on 1 December 2016 |
| | (v) Day Count Fraction: | Actual/Actual-ICMA, unadjusted |
| | (vi) Determination Dates: | Interest Payment Date |
| | (vii) Resetable: | Not Applicable |
| 16. | Floating Rate Note: | Not Applicable |
| 17. | Zero Coupon Note: | Not Applicable |
| 18. | CMS Linked Note: | Not Applicable |
| 19. | Inflation Linked Notes: | Not Applicable |

Provisions Relating to Redemption

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| 20. | Redemption at the Option of the Issuer (Call Option): | Not Applicable |
| 21. | Redemption at the Option of Noteholders (Put Option): | Not Applicable |
| 22. | Final Redemption Amount of each Note: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount |
| 23. | Early Redemption Amount: | 100.00 per cent. of the nominal amount of the Notes |
| | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(c)) or on event of default (Condition 10): | |

General Provisions Applicable to the Notes

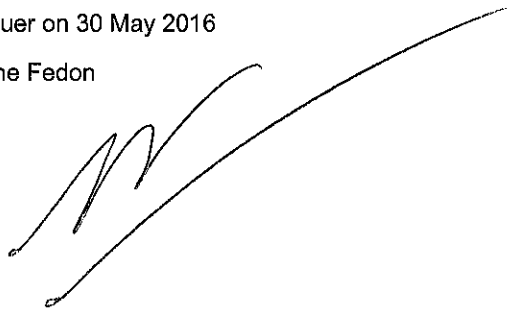
24. Form of Notes: Bearer Notes
- Global Certificates (Registered Notes): Not Applicable
- Temporary or permanent Global Note (Bearer Notes): Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25. New Global Note: Yes
26. Global Certificate held under NSS: No
27. Financial Centre(s): TARGET
28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
29. Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made: Not Applicable
30. Applicable tax regime: Condition 8(a) and Condition 8(b) apply

Responsibility

I hereby accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer on 30 May 2016

Duly represented by: Nadine Fedon



Part B — Other Information

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing: | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 1 June 2016. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 9,600 (including AMF fees) |

2. RATINGS

The Notes to be issued have been rated:

S & P: A (stable)

Moody's: A2 (positive)

Fitch: A (positive)

Standard & Poor's, Moody's and Fitch are established in the European Union and are registered under Regulation (EC) No 1060/2009 (the "CRA Regulation"). As such, Standard & Poor's, Moody's and Fitch are included in the list of credit rating agencies published by the European Securities and Market Authority on its website in accordance with the CRA Regulation.

3. FIXED RATE NOTES ONLY — YIELD

Indication of yield:	0.808 per cent. per annum
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4. OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
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ISIN:	XS1425199848
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Common Code:	142519984
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Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking Société Anonyme and the relevant identification number(s):	Euroclear France
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Delivery:	Delivery against payment
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Names and addresses of additional
Paying Agent(s) (if any): Not Applicable

5. DISTRIBUTION

Method of distribution: Syndicated

If syndicated,

(i) Names of Managers (specifying
Lead Manager): **Lead Manager and Sole Bookrunner**
Crédit Agricole Corporate and Investment Bank

Joint Lead Managers

Banco Santander, S.A.
Bank of Montreal, London Branch
Bayerische Landesbank
Deutsche Bank AG, London Branch
HSBC Bank plc

Co-Lead Managers

Australia and New Zealand Banking Group Limited
Coöperatieve Rabobank U.A. (Rabobank)
DekaBank Deutsche Girozentrale
DZ BANK AG Deutsche Zentral-
Genossenschaftsbank, Frankfurt am Main
Mitsubishi UFJ Securities International plc
Swedbank AB (publ)
Westpac Banking Corporation ABN 33 007 457 141

(ii) Date of Subscription Agreement (if
any): 30 May 2016

(iii) Stabilising Manager(s) (if any): Crédit Agricole Corporate and Investment Bank

If non-syndicated, name of Dealer: Not Applicable

U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D