

Final Terms dated 27 August 2014



Crédit Agricole S.A.,  
acting through its London branch

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

Series No: 468

Tranche No: 1

Issue of EUR 250,000,000 Floating Rate Notes due August 2021 (the "Notes")  
Issued by: Crédit Agricole S.A., acting through its London branch (the "Issuer")

*Lead Manager*

Crédit Agricole Corporate and Investment Bank

*Co-Lead Managers*

BayernLB

Danske Bank A/S

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, to the extent implemented in the Relevant Member State), 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 French Law Notes" in the Base Prospectus dated 27 March 2014 which has received visa no. 14-106 from the *Autorité des marchés financiers* (the "AMF") on 27 March 2014 and the first supplement to the Base Prospectus dated 2 April 2014 which has received visa no. 14-120 from the AMF on 2 April 2014 (the "First Supplement"), the second supplement to the Base Prospectus dated 14 May 2014, which has received visa no. 14-198 on 14 May 2014 (the "Second Supplement") and the third supplement to the Base Prospectus dated 12 August 2014, which has received visa no. 14-463 on 12 August 2014 (the "Third Supplement" and together with the First Supplement and the Second Supplement, the "Supplements") and 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 as so supplemented. 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 as so supplemented. The Base Prospectus and the Supplements are available for viewing on the website of the Issuer (<http://www.credit-agricole.com/en/Finance-and-Shareholders>) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and copies may be obtained from Crédit Agricole S.A., 12, place des Etats-Unis, 92127 Montrouge Cedex, France.

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| 1. | Issuer:  | Crédit Agricole S.A., acting through its London branch  |
| 2. | (i) Series Number:                             | 468   |
|    | (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:                                    | EUR 250,000,000   |
|    | (ii) Tranche:                                  | EUR 250,000,000   |
| 5. | Issue Price:                                   | 100.00 per cent. of the Aggregate Nominal Amount  |
| 6. | Specified Denomination:                        | EUR 100,000   |
| 7. | (i) Issue Date:                                | 29 August 2014  |
|    | (ii) Interest Commencement Date:               | Issue Date  |
| 8. | Maturity Date:                                 | The Interest Payment Date falling on or nearest to 29 August 2021   |
| 9. | Interest Basis:                                | 3 month EURIBOR plus 0.65 per cent. <i>per annum</i> . Floating Rate<br>(further particulars specified in paragraph 15 below) |

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| 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  |
| 13. | Dates of the corporate authorisations for issuance of the Notes: | Resolutions of the Board of Directors of the Issuer dated 18 February 2014 and 18 March 2014 and the <i>décision d'émission</i> dated 27 August 2014      |

**Provisions Relating to Interest (if any) Payable**

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| 14.   | Fixed Rate Note:   | Not Applicable   |
| 15.   | Floating Rate Note:  | Applicable   |
| (i)   | Interest Periods:  | Each period from (and including) a Specified Interest Payment Date to (but excluding) the next subsequent Specified Interest Payment Date, save for the first Interest Period which shall be the period from (and including) the Issue Date to (but excluding) the First Interest Payment Date |
| (ii)  | Specified Interest Payment Dates:  | Interest payable quarterly in arrear on 29 November, 29 February, 29 May and 29 August in each year commencing on 29 November 2014 up to, and including, the Maturity Date, all such dates being subject to adjustment in accordance with the Business Day Convention set out below            |
| (iii) | First Interest Payment Date:   | The Specified Interest Payment Date falling on or nearest to 29 November 2014  |
| (iv)  | Interest Period Date: (not applicable unless different from Interest Payment Dates): | Not Applicable   |
| (v)   | Business Day Convention:   | Modified Following Business Day Convention   |
| (vi)  | Business Centre:   | TARGET   |
| (vii) | Manner in which the Rate of Interest is to be determined:                            | Screen Rate Determination  |

(viii)	Party responsible for calculating the Rate of Interest and Interest Amounts (if not the Calculation Agent):	Not Applicable
(ix)	Screen Rate Determination:	Applicable
	– Reference Rate:	3 month EURIBOR
	– Relevant Inter-Bank Market:	Euro-zone
	– Relevant Screen Page Time:	11:00 a.m. (Brussels time)
	– Interest Determination Date:	The day falling 2 (two) TARGET Business Days prior to the first day in each Interest Accrual Period
	– Relevant Screen Page:	Reuters EURIBOR 01
(x)	ISDA Determination:	Not Applicable
(xi)	FBF Determination:	Not Applicable
(xii)	Margin:	+0.65 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360
16.	Zero Coupon Note:	Not Applicable
17.	CMS Linked Note:	Not Applicable
18.	Inflation Linked Notes:	Not Applicable

#### **Provisions Relating to Redemption**

19.	Redemption at the Option of the Issuer (Call Option):	Not Applicable
20.	Redemption at the Option of Noteholders (Put Option):	Not Applicable
21.	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
22.	Early Redemption Amount:  Early Redemption Amount of each Note payable on redemption for taxation reasons (Condition 6(c)) or on event of default (Condition 10):	As set out in the Conditions

#### **General Provisions Applicable to the Notes**

23.	(i) Form of Notes (Bearer Notes):	Dematerialised Notes
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| (ii)       | Form of Dematerialised Notes:   | Bearer dematerialised form ( <i>au porteur</i> ) |
| (iii)      | Registration Agent:   | Not Applicable                                   |
| (iv)       | Temporary Global Certificate:   | Not Applicable                                   |
| <b>24.</b> | Financial Centre:   | TARGET   |
| <b>25.</b> | Talons for future Coupons or Receipts to be attached to Definitive Materialised Bearer Notes (and dates on which such Talons mature): | Not Applicable                                   |
| <b>26.</b> | Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made:                            | Not Applicable                                   |
| <b>27.</b> | Applicable tax regime:  | Condition 8(a) and Condition 8(b) apply          |
| <b>28.</b> | Representation of holders of French Law Notes – <i>Masse</i> :  | Full <i>Masse</i> shall apply                    |

**Responsibility**

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

Signed on behalf of the Issuer on 27 August 2014

Duly represented by: Yann Hürstel

Y. Hürstel

<p><b>Yann HÜRSTEL</b>  <b>General Manager</b>  <b>Crédit Agricole S.A. London Branch</b></p>
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## Part B — Other Information

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 29 August 2014
- (ii) Estimate of total expenses related to admission to trading: EUR 9,400

### 2 RATINGS

The Notes to be issued have been rated:

S & P: A

Moody's: A2

Fitch: A

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 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

### 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: EUR 249,825,000
- (iii) Estimated total expenses: As set out in paragraph 1 (ii) of Part B

### 5 OPERATIONAL INFORMATION

ISIN: FR0012117448

Common Code: 110335270

Any clearing system other than Euroclear Bank SA/NV and Clearstream Banking Société Anonyme and the relevant identification numbers: Euroclear France

Delivery:	Delivery against payment
Names and addresses of additional Paying Agent (if any):	Not Applicable

## 6 DISTRIBUTION

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| 1. Method of distribution:                        | Syndicated   |
| 2. If syndicated,                                 |  |
| (i) Names of Managers (specifying Lead Manager):  | <b>Lead Manager</b><br>Crédit Agricole Corporate and Investment Bank |
|   | <b>Co-Lead Managers</b><br>Bayerische Landesbank<br>Danske Bank A/S  |
| (ii) Date of Subscription Agreement (if any):     | 27 August 2014   |
| (iii) Stabilising Manager (if any):               | Crédit Agricole Corporate and Investment Bank                        |
| 3. If non-syndicated, name and address of Dealer: | Not Applicable   |
| 4. U.S. Selling Restrictions                      | Reg. S Compliance Category 2; TEFRA not applicable                   |