

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes 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**"). 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) MiFID II; (ii) a customer within the meaning of Directive 2016/97/EU, 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 Regulation (EU) 2017/1129. The expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**Notification pursuant to Section 309B of the Securities and Futures Act, Chapter 289 of Singapore** – The Notes are capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

Final Terms dated 23 September 2019



Crédit Agricole S.A.  
acting through its London branch

Legal Entity Identifier (LEI): 969500TJ5KRTCJQWXH05

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

Series No: 563

Tranche No: 1

Issue of AUD 375,000,000 Senior Preferred Floating Rate Notes due September 2024  
(the “Notes”)

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

*Joint Lead Managers*

CRÉDIT AGRICOLE CIB  
NOMURA  
TD SECURITIES  
WESTPAC BANKING CORPORATION

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 as amended (including by 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 French Law Notes*” in the base prospectus dated 10 April 2019 which has received visa no. 19-151 from the *Autorité des marchés financiers* (the “**AMF**”) on 10 April 2019, the supplement no. 1 to it dated 23 May 2019 which has received visa no. 19-221 from the AMF on 23 May 2019, the supplement no. 2 to it dated 17 June 2019 which has received visa no. 19-274 from the AMF on 17 June 2019 and the supplement no. 3 to it dated 28 August 2019 which has received visa no. 19-413 from the AMF on 28 August 2019 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. 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 (<https://www.credit-agricole.com/en/finance/finance>), 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:                             | 563  |
|     | (ii) Tranche Number:                           | 1  |
|     | (iii) Date on which the Notes become fungible: | Not Applicable   |
| 3.  | Specified Currency or Currencies:              | Australian Dollar (“ <b>AUD</b> ”)   |
| 4.  | Aggregate Nominal Amount:                      |  |
|     | (i) Series:                                    | AUD 375,000,000  |
|     | (ii) Tranche:                                  | AUD 375,000,000  |
| 5.  | Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount  |
| 6.  | Specified Denomination:                        | AUD 200,000  |
| 7.  | (i) Issue Date:                                | 25 September 2019  |
|     | (ii) Interest Commencement Date:               | Issue Date   |
| 8.  | Maturity Date:                                 | The Specified Interest Payment Date falling on or nearest to 25 September 2024   |
| 9.  | Interest Basis:                                | 3 month AUD-BBR-BBSW + 1.05 per cent. <i>per annum</i> Floating Rate<br>(further particulars specified in paragraph 16 below)                          |
| 10. | Redemption Basis:                              | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |

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| 11. | Change of Interest Basis:  | Not Applicable   |
| 12. | Put/Call Options:  | Not Applicable   |
| 13. | Status:  | Senior Preferred Notes   |
| 14. | Dates of the corporate authorisations for issuance of the Notes: | Resolution of the Board of Directors of the Issuer dated 13 February 2019 and the <i>décision d'émission</i> dated 23 September 2019 |

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

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| 15. | Fixed Rate Note   | Not Applicable  |
| 16. | 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 Interest Commencement Date to (but excluding) the First Interest Payment Date.                          |
|     | (ii) Specified Interest Payment Dates:  | Interest payable quarterly in arrear on 25 September, 25 December, 25 March and 25 June in each year from (and including) the Specified Interest Payment Date falling on or nearest to 25 December 2019 to (and including) the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (v) below |
|     | (iii) First Interest Payment Date:  | The Specified Interest Payment Date falling on or nearest to 25 December 2019, subject to adjustment in accordance with the Business Day Convention set out in (v) below  |
|     | (iv) Interest Period Date:  | Not Applicable  |
|     | (v) Business Day Convention:  | Modified Following Business Day Convention  |
|     | (vi) Business Center:   | London, Sydney and TARGET2  |
|     | (vii) Manner in which the Rate(s) of Interest is/are to be determined:  | ISDA Determination  |
|     | (viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): | Not Applicable  |
|     | (ix) Screen Rate Determination:   | Not Applicable  |

|        |                           |  |
|--------|---------------------------|--|
| (x)    | ISDA Determination:       | Applicable                                 |
| –      | Floating Rate Option:     | AUD-BBR-BBSW                               |
| –      | Designated Maturity:      | 3 months                                   |
| –      | Reset Date:               | First day of each Interest Period          |
| –      | ISDA Definitions:         | 2006                                       |
| (xi)   | Linear Interpolation:     | Not Applicable                             |
| (xii)  | Margin(s):                | +1.05 per cent. <i>per annum</i>           |
| (xiii) | Minimum Rate of Interest: | 0.00 per cent. Condition 5(i) shall apply  |
| (xiv)  | Maximum Rate of Interest: | Not Applicable. Condition 5(i) shall apply |
| (xv)   | Day Count Fraction:       | Actual / 365 (Fixed), adjusted             |
| 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. | Clean-up Redemption Option:                           | Not Applicable   |
| 22. | Redemption at the Option of Noteholders (Put Option): | Not Applicable   |
| 23. | (i) MREL/TLAC Disqualification Event Call Option:     | Not Applicable   |
|     | (ii) Early Redemption Amount:                         | Final Redemption Amount  |
| 24. | 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 per cent. of their outstanding principal amount |
| 25. | Early Redemption Amount of each Note:                 | AUD 200,000 per Note of AUD 200,000 Specified Denomination   |
| 26. | Make-Whole Redemption Amount:                         | Not Applicable   |

### General Provisions Applicable to the Notes

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| 27. | (i) Form of Notes (Bearer Notes):   | Dematerialised Notes                             |
|     | (ii) Form of Dematerialised Notes:  | Bearer dematerialised form ( <i>au porteur</i> ) |
|     | (iii) Registration Agent:   | Not Applicable                                   |
|     | (iv) Temporary Global Certificate:  | Not Applicable                                   |
| 28. | Exclusion of the possibility to request identification of a Noteholder as Provided by Condition 1(a): | Not Applicable                                   |
| 29. | Financial Center:   | London, Sydney and TARGET2                       |

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|-----|---|---|
| 30. | Talons for future Coupons or Receipts to be attached to Definitive Materialised Bearer Notes (and dates on which such Talons mature): | Not Applicable                          |
| 31. | Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made:                            | Not Applicable                          |
|     | (i) Instalment Amount(s):   | Not Applicable                          |
|     | (ii) Instalment Date(s):  | Not Applicable                          |
|     | (iii) Minimum Instalment Amount:  | Not Applicable                          |
|     | (iv) Maximum Instalment Amount:   | Not Applicable                          |
| 32. | Applicable tax regime:  | Condition 8(a) and Condition 8(b) apply |
| 33. | Representation of holders of French Law Notes – Masse:  | Contractual <i>Masse</i> shall apply    |
- Primary Appointed Representative: *as per* the Conditions – F&S Financial Services, 8 rue du Mont Thabor, 75001 Paris, France
- Alternate Appointed Representative: *as per* the Conditions – Aether Financial Services, 36 rue de Monceau, 75008 Paris, France
- Remuneration: *as per* the Conditions – the remuneration of the Primary Appointed Representative or, as the case may be, the Alternate Appointed Representative, will be equal to EUR 400 per year (excluding taxes), payable as per the Conditions.

### Responsibility

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

Signed on behalf of the Issuer on 23 September 2019

Duly represented by: Nadine Fedon



## 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 25 September 2019 |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 4,150  |

### 2. RATINGS

The Notes to be issued are expected to be rated:

Standard & Poor's: A+

Moody's: Aa3

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. ([www.esma.europa.eu/supervision/credit-rating-agencies/risk](http://www.esma.europa.eu/supervision/credit-rating-agencies/risk)).

### 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. HISTORIC INTEREST RATES

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|-------------------------|---|
| Historic interest rate: | Details of historic AUD-BBR-BBSW rates can be obtained from Thomson Reuters Screen BBSW Page. |
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### 5. OPERATIONAL INFORMATION

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|-------|--------------|----------------|
| (i)   | ISIN:        | FR0013448917   |
| (ii)  | Common Code: | 205578706      |
| (iii) | CFI:         | Not Applicable |
| (iv)  | FSIN:        | Not Applicable |

- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Euroclear France
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of Paying Agent(s) (including any additional Paying Agent(s)): CACEIS Corporate Trust  
14 rue Rouget de Lisle  
92862 Issy les Moulineaux  
Cedex 9 France

## 6. DISTRIBUTION

- 1 Method of distribution: Syndicated
- 2 If syndicated,
  - (i) Names of Managers: **Joint Lead Managers**  
Crédit Agricole Corporate and Investment Bank  
Nomura International plc  
The Toronto-Dominion Bank  
Westpac Banking Corporation
  - (ii) Date of Subscription Agreement (if any): 23 September 2019
  - (iii) Stabilisation Manager(s) (if any): Crédit Agricole Corporate and Investment Bank
- 3 If non-syndicated, name of Dealer: Not Applicable
- 4 U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable
- 5 Prohibition of Sales to EEA Retail Investors: Applicable
- 6 Additional Selling Restrictions: Not Applicable