

**Final Terms dated 1 February 2017**



**CRÉDIT AGRICOLE HOME LOAN SFH**

Issue of €1,000,000,000 1.375 per cent. Covered Bonds due 3 February 2032  
extendible as Floating Rate Covered Bonds up to 3 February 2033  
under the €35,000,000,000 Covered Bond Program

Issue Price: 99.557 per cent.

**Joint Lead Managers**

**CRÉDIT AGRICOLE CIB  
COMMERZBANK  
HELABA  
LANDESBANK BADEN-WÜRTTEMBERG  
NORDDEUTSCHE LANDESBANK - GIROZENTRALE -  
SANTANDER GLOBAL CORPORATE BANKING  
SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING**

**Co-Lead Managers**

**BANKINTER, S.A.  
DZ BANK AG  
ERSTE GROUP BANK AG  
NATIONAL AUSTRALIA BANK LIMITED (ABN 12 004 044 937)  
OP CORPORATE BANK PLC.**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the base prospectus dated 23 January 2017 which received visa no. 17-029 from the *Autorité des marchés financiers* (the "**AMF**") on 23 January 2017, which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended (the "**Prospectus Directive**").

This document constitutes the final terms of the Covered Bonds (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of Crédit Agricole S.A. ([www.credit-agricole.com](http://www.credit-agricole.com)) and of the AMF ([www.amf-france.org](http://www.amf-france.org)), and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

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|----|--|---|
| 1. | <b>Issuer:</b>   | Crédit Agricole Home Loan SFH   |
| 2. | (i) <b>Series Number:</b>  | 59  |
|    | (ii) <b>Tranche Number:</b>  | 1   |
|    | (iii) <b>Date on which the Covered Bonds will be assimilated (<i>assimilables</i>) and form a single series:</b> | Not Applicable  |
| 3. | <b>Specified Currency or Currencies:</b>   | Euro ("€")  |
| 4. | <b>Aggregate Nominal Amount of Covered Bonds:</b>  |   |
|    | (i) <b>Series:</b>   | €1,000,000,000  |
|    | (ii) <b>Tranche:</b>   | €1,000,000,000  |
| 5. | <b>Issue Price:</b>  | 99.557 per cent. of the Aggregate Nominal Amount  |
| 6. | <b>Specified Denominations:</b>  | €100,000  |
| 7. | (i) <b>Issue Date:</b>   | 3 February 2017   |
|    | (ii) <b>Interest Commencement Date:</b>  | Issue Date  |
| 8. | <b>Final Maturity Date:</b>  | 3 February 2032   |
|    |  | The Covered Bonds having a soft bullet maturity, in accordance with Condition 7(a), they will be redeemed at the Final Maturity Date unless their maturity is extended to the Extended Final Maturity Date as specified below.  |
| 9. | <b>Extended Final Maturity Date:</b>   | 3 February 2033   |
|    |  | The Final Maturity Date will be extended automatically to the Extended Final Maturity Date if the Final Redemption Amount is not paid by the Issuer on the Final Maturity Date. In such case, the payment of such Final Redemption Amount shall be automatically deferred and shall become due and payable on the Extended Final Maturity Date, |

provided that (i) any amount representing the Final Redemption Amount remaining unpaid on the Final Maturity Date may be paid by the Issuer on any Specified Interest Payment Date thereafter and (ii) interest will continue to accrue on any unpaid amount during such extended period at the relevant newly applicable Rate of Interest and be payable on each relevant Specified Interest Payment Date.

- 10. Interest Basis:** 1.375 per cent. Fixed Rate for the period from and including the Issue Date to but excluding the Final Maturity Date (*further particulars specified in paragraph 15 below*).
- EURIBOR 1 month plus 0.20 per cent. *per annum* Floating Rate for the period from and including the Final Maturity Date to but excluding the Extended Final Maturity Date, or if earlier the date on which the Covered Bonds are redeemed in full (*further particulars specified in paragraph 16 below*).
- 11. Redemption/Payment Basis:** Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed at 100 per cent. of their nominal amount.
- 12. Change of Interest Basis:** Interest will accrue on a Fixed Rate basis until the Final Maturity Date and on a Floating Rate basis thereafter.
- 13. Put/Call Options:** Not Applicable
- 14. Date of Board approval for issuance of Covered Bonds obtained:** 20 December 2016

**PROVISIONS RELATING TO INTEREST PAYABLE**

- 15. Fixed Rate Covered Bond Provisions:** Applicable until the Final Maturity Date
- (i) Rate of Interest: 1.375 per cent *per annum* payable in arrear on each Interest Payment Date
- (ii) Interest Payment Dates: 3 February in each year, commencing on 3 February 2018 up to and including the Final Maturity Date.
- (iii) Fixed Coupon Amount: €1,375 per €100,000 in Specified Denomination.
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA) (following unadjusted)
- (vi) Determination Dates: Not Applicable

<b>16.</b>	<b>Floating Rate Covered Bond Provisions:</b>	Applicable if the Final Maturity Date is extended until the Extended Final Maturity Date
	(i) Interest Periods:	The period from and including the Final Maturity Date to but excluding the first Specified Interest Payment Date and each successive period from and including a Specified Interest Payment Date to but excluding the next succeeding Specified Interest Payment Date, up to and excluding the Extended Final Maturity Date or, if earlier the Specified Interest Payment Date on which the Covered Bonds are redeemed in full subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(ii) Specified Interest Payment Dates:	3 <sup>rd</sup> day of each month from (and including) 3 March 2032 to (and including) 3 February 2033, subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(iii) First Interest Payment Date:	3 March 2032
	(iv) Interest Period Date:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention (adjusted)
	(vi) Business Centre(s) (Condition 6(a)):	TARGET 2
	(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(ix) Screen Rate Determination:	Applicable
	Benchmark:	EURIBOR 1 month
	Relevant Time:	11.00 a.m. Brussels time
	Interest Determination Dates:	Two (2) TARGET 2 Business Days prior to the beginning of each Interest Period
	Primary Source:	Reuters Page EURIBOR01
	Reference Banks (if Primary Source is "Reference Banks"):	Not Applicable
	Relevant Financial Centre:	Euro Zone
	Representative Amount:	Not Applicable
	Effective Date:	Not Applicable
	Specified Duration:	1 month

- (x) ISDA Determination: Not Applicable
- (xi) Linear Interpolation: Not Applicable
- (xii) Margin: +0.20 per cent. *per annum*
- (xiii) Minimum Rate of Interest: 0 per cent. *per annum*
- (xiv) Maximum Rate of Interest: Not Applicable
- (xv) Day Count Fraction: Act/360

17. **Zero Coupon Covered Bond Provisions:** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

18. **Call Option:** Not Applicable

19. **Put Option:** Not Applicable

20. **Final Redemption Amount of each Covered Bond:** €100,000 per Covered Bond of €100,000 Specified Denomination

21. **Early Redemption Amount:**  
 Early Redemption Amount(s) of each Covered Bond payable on redemption for taxation reasons, illegality or on event of default: Applicable

**GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

22. **Form of Covered Bonds:** Dematerialised Covered Bonds

(i) Form of Dematerialised Covered Bonds: Bearer form (*au porteur*)

(ii) Registration Agent: Not Applicable

(iii) Temporary Global Certificate: Not Applicable

23. **Financial Centre(s):** TARGET Business Day

24. **Talons for future Coupons or Receipts to be attached to Definitive Materialised Covered Bonds (and dates on which such Talons mature):** Not Applicable

25. **Details relating to Instalment Covered Bonds: amount of each instalment, date on which each payment is to be made:** Not Applicable

26. **Masse (Condition 12):** Contractual Masse shall apply

**THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of CRÉDIT AGRICOLE HOME LOAN SFH:

By: .....**Christophe CHURLET**

Duly authorised

A handwritten signature in black ink, appearing to be 'Christophe Churlet', written in a cursive style. The signature starts with a large, sweeping 'C' and ends with a long horizontal stroke that tapers to the right.

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |  |  |
|-------|--|--|
| (i)   | Listing:   | Euronext Paris   |
| (ii)  | (a) Admission to trading:  | Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on Euronext Paris with effect from 3 February 2017. |
|       | (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Covered Bonds to be admitted to trading are already admitted to trading: | Not Applicable   |
| (iii) | Estimate of total expenses related to admission to trading (including AMF's fees):   | €15,700  |

### 2. RATINGS

Ratings: The Covered Bonds to be issued are expected to be rated:

Standard & Poor's Ratings Services: AAA

Moody's Investors Service Ltd.: Aaa

Fitch Ratings: AAA

Each of Standard & Poor's Ratings Services, Moody's Investors Service Ltd. and Fitch Ratings is established in the European Union, registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu](http://www.esma.europa.eu)) in accordance with CRA Regulation.

### 3. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) shall deliver to the Issuer (i) for each quarter a certificate relating to the borrowing programme for the relevant quarter and, (ii) in the event of an issue of Covered Bonds equaling or exceeding Euro 500,000,000 or its equivalent in any other currency, a certificate relating to such an issue.

For this issue, the specific controller has delivered a certificate relating to an issue of Covered Bonds that equals or exceeds Euro 500,000,000 or its equivalent in other currency.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers and the Co-Lead Managers in connection with the Issue of the Covered Bonds, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the issue. The Joint Lead Managers and the Co-Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

**5. FIXED RATE COVERED BONDS ONLY – YIELD**

Indication of yield: 1.408 per cent. *per annum* for the Fixed Rate period.

The yield is calculated at the Issue Date on the basis of the Issue Price for the period starting on the Issue Date and ending on the Final Maturity Date. It is not an indication of future yield.

**6. HISTORIC INTEREST RATES - FLOATING RATE COVERED BONDS ONLY**

Details of historic EURIBOR rates can be obtained from Reuters Page EURIBOR01.

**7. OPERATIONAL INFORMATION**

ISIN: FR0013234986

Common Code: 155843616

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme* No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**8. DISTRIBUTION**

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers:

**Joint Lead Managers**

Banco Santander, S.A.  
Commerzbank Aktiengesellschaft  
Crédit Agricole Corporate and Investment Bank  
Landesbank Baden-Württemberg  
Landesbank Hessen-Thüringen Girozentrale  
Norddeutsche Landesbank - Girozentrale -  
Société Générale

**Co-Lead Managers**

Bankinter, S.A.  
DZ BANK AG Deutsche Zentral-Genossenschaftsbank,  
Frankfurt am Main  
Erste Group Bank AG  
National Australia Bank Limited (ABN 12 004 044 937)  
OP Corporate Bank plc.



- (B) Stabilisation Manager(s) (if any): **Crédit Agricole Corporate and Investment Bank**
- (iii) If non-syndicated, name of Dealer: **Not Applicable**
- (iv) U.S. selling restrictions: **The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.**
- TEFRA not Applicable**