

Final Terms dated 28 June 2017



CRÉDIT AGRICOLE HOME LOAN SFH

Issue of €1,000,000,000 0.375 per cent. Covered Bonds due 30 September 2024
extendible as Floating Rate Covered Bonds up to 30 September 2025
under the €35,000,000,000 Covered Bond Program

Issue Price: 99.928 per cent.

Joint-Lead Managers

**ABN AMRO BANK N.V.
BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
CRÉDIT AGRICOLE CIB
THE TORONTO-DOMINION BANK**

Co-Lead Managers

**DZ BANK AG
NORDDEUTSCHE LANDESBANK - GIROZENTRALE –
SMBC NIKKO CAPITAL MARKETS LIMITED**

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 and the first supplement to the base prospectus dated 24 April 2017 which received visa no. 17-172 from the AMF on 24 April 2017, which together constitute 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) and of the AMF (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.

- | | | |
|----|--|--|
| 1. | Issuer: | Crédit Agricole Home Loan SFH |
| 2. | (i) Series Number: | 62 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Covered Bonds will be assimilated (<i>assimilables</i>) and form a single series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro ("€") |
| 4. | Aggregate Nominal Amount of Covered Bonds: | |
| | (i) Series: | €1,000,000,000 |
| | (ii) Tranche: | €1,000,000,000 |
| 5. | Issue Price: | 99.928 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | €100,000 |
| 7. | (i) Issue Date: | 30 June 2017 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Final Maturity Date: | 30 September 2024 |
| | | The Covered Bonds having a soft bullet maturity, in accordance with Condition 7(a) will be redeemed at the Final Maturity Date unless their maturity is extended to the Extended Final Maturity Date as specified below. |
| 9. | Extended Final Maturity Date: | 30 September 2025 |

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:** 0.375 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 minus 0.05 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:** 15 March 2017 and 14 June 2017

PROVISIONS RELATING TO INTEREST PAYABLE

- 15. Fixed Rate Covered Bond Provisions:** Applicable until the Final Maturity Date
- (i) Rate of Interest: 0.375 per cent *per annum* payable in arrear on each Interest Payment Date
- (ii) Interest Payment Dates: 30 September in each year, commencing on 30 September 2018 up to and including the Final Maturity Date.
- There will be a first long coupon for the period from and including the Issue Date to but excluding 30 September 2018 (the “**First Long Coupon**”)
- (iii) Fixed Coupon Amount: €375 per Specified Denomination.
- (iv) Broken Amount: First Long Coupon: €469.52 per Specified Denomination.
- (v) Day Count Fraction: Actual/Actual (ICMA) (following unadjusted)

(vi)	Determination Dates:	30 September in each year
16.	Floating Rate Covered Bond Provisions:	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:	30 th day of each month from (and including) 30 October 2024 to (and including) 30 September 2025, subject to adjustment in accordance with the Business Day Convention set out in (v) below
(iii)	First Interest Payment Date:	30 October 2024
(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:	-0.05 per cent. <i>per annum</i>
(xiii) Minimum Rate of Interest:	0 per cent. <i>per annum</i>
(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 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: Nadine Fedon, CEO 

Duly authorised

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 30 June 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 the French Financial Markets Authority's (*Autorité des Marchés Financiers*) fees): €10,700

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) 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: 0.385 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: FR0013263951

Common Code: 163709805

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:

Names of Managers:

Joint-Lead Managers

ABN AMRO Bank N.V.
Banco Bilbao Vizcaya Argentaria, S.A.
Crédit Agricole Corporate and Investment Bank
The Toronto-Dominion Bank

Co-Lead Managers

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
Norddeutsche Landesbank – Girozentrale –
SMBC Nikko Capital Markets Limited

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