

**Final Terms dated 7 March 2013**



**CRÉDIT AGRICOLE HOME LOAN SFH**

Issue of € 1,250,000,000 1.625 per cent. Covered Bonds due 11 March 2020  
under the €35,000,000,000 Covered Bond Program

Issue Price: 99.764 per cent.

**Joint Lead Managers**

Crédit Agricole CIB  
Commerzbank  
ING  
Santander Global Banking & Markets  
Société Générale CIB  
UniCredit Bank

**Co-Lead Managers**

BayernLB  
BAWAG PSK  
Caixabank  
DekaBank  
DZ BANK AG  
HSH Nordbank AG  
Landesbank Baden-Württemberg  
Norddeutsche Landesbank Girozentrale  
Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International)  
SEB

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 18 April 2012 which received visa no. 12-171 from the *Autorité des marchés financiers* (the "AMF") on 18 April 2012, the supplement to the Base Prospectus dated 28 June 2012 which received visa no. 12-309 from the AMF on 28 June 2012, the supplement to the Base Prospectus dated 24 October 2012 which received visa no. 12-514 from the AMF on 24 October 2012 and the supplement to the Base Prospectus dated 27 February 2013 which received visa no. 13-056 from the AMF on 27 February 2013, which together constitute a 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 by the Directive 2010/73/EU of 24 November 2010 (the "**Prospectus Directive**").

This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. 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 as so supplemented. These documents are available for viewing on the websites of the Issuer ([www.credit-agricole.com](http://www.credit-agricole.com)), and during normal business hours at the registered office of the Issuer, where copies may be obtained.

1.	<b>Issuer:</b>	Crédit Agricole Home Loan SFH
2.	(i) <b>Series Number:</b>	45
	(ii) <b>Tranche Number:</b>	1
3.	<b>Specified Currency or Currencies:</b>	Euro ("€")
4.	<b>Aggregate Nominal Amount of Covered Bonds:</b>	
	(i) <b>Series:</b>	€ 1,250,000,000
	(ii) <b>Tranche:</b>	€ 1,250,000,000
5.	<b>Issue Price:</b>	99.764 per cent. of the Aggregate Nominal Amount
6.	<b>Specified Denominations:</b>	€ 100,000
7.	(i) <b>Issue Date:</b>	11 March 2013
	(ii) <b>Interest Commencement Date:</b>	Issue Date
8.	<b>Final Maturity Date:</b>	11 March 2020
9.	<b>Interest Basis:</b>	1.625 per cent. Fixed Rate <i>per annum</i> (further particulars specified below)
10.	<b>Redemption/Payment Basis:</b>	Redemption at par
11.	<b>Change of Interest or Redemption/Payment</b>	Not Applicable

**Basis:**

12.	<b>Put/Call Options:</b>	Not Applicable
13.	(i) <b>Status of the Covered Bonds:</b>	Senior
	(ii) <b>Date of Board approval for issuance of Covered Bonds obtained:</b>	18 December 2012
14.	<b>Method of distribution:</b>	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Covered Bond Provisions:</b>	Applicable
	(i) <b>Rate of Interest:</b>	1.625 per cent. per <i>annum</i> payable annually in arrear
	(ii) <b>Interest Payment Dates:</b>	11 March in each year commencing on 11 March 2014 up to and including the Final Maturity Date
	(iii) <b>Fixed Coupon Amount:</b>	€ 1,625 per Specified Denomination
	(iv) <b>Broken Amount(s):</b>	Not Applicable
	(v) <b>Day Count Fraction:</b>	Actual/Actual-ICMA
	(vi) <b>Determination Dates:</b>	11 March in each year
	(vii) <b>Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds:</b>	Not Applicable
16.	<b>Floating Rate Covered Bond Provisions:</b>	Not Applicable
17.	<b>Zero Coupon Covered Bond Provisions:</b>	Not Applicable
18.	<b>Index-Linked Interest Covered Bond/other variable-linked interest Covered Bond Provisions:</b>	Not Applicable
19.	<b>Dual Currency Covered Bond Provisions:</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

20.	<b>Call Option:</b>	Not Applicable
21.	<b>Put Option:</b>	Not Applicable

22. **Final Redemption Amount of each Covered Bond:** € 100,000 per Covered Bond of € 100,000 Specified Denomination
23. **Early Redemption Amount:**  
Early Redemption Amount(s) of each Covered Bond payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same and/or any other terms (if required or if different from that set out in Condition 7): As per Condition 7

#### GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

24. **Governing Law:** French law. French law for the *privilège* created by Article L. 515-19 of the French Monetary and Financial Code (*Code monétaire et financier*)
- 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
25. Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 8(g): TARGET Business Day
26. Talons for future Coupons or Receipts to be attached to Definitive Materialised Covered Bonds (and dates on which such Talons mature): Not Applicable
27. Details relating to Partly Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Covered Bonds and interest due on late payment: Not Applicable
28. Details relating to Instalment Covered Bonds: amount of each instalment, date on which each payment is to be made: Not Applicable
29. Redenomination, renominatisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. Other final terms: Not Applicable

**DISTRIBUTION**

<b>32.</b>	(i) If syndicated, names of Managers:	<p><b>Joint Lead Managers</b>  Crédit Agricole Corporate and Investment Bank  Commerzbank AG  ING Bank N.V.  Banco Santander S.A.  Société Générale  UniCredit Bank AG</p> <p><b>Co-Lead Managers</b>  Bayerische Landesbank  Bawag P.S.K. Bank für Arbeit und Wirtschaft  und Österreichische Postsparkasse  Aktiengesellschaft  Caixabank S.A  Deka Bank Deutsche Girozentrale  DZ BANK AG Deutsche Zentral-  Genossenschaftsbank, Frankfurt am Main  HSH Nordbank AG  Landesbank Baden-Württemberg  Norddeutsche Landesbank Girozentrale  Cooperatieve Centrale Raiffeisen-  Boerenleenbank B.A. (trading as Rabobank  International)  Skandinaviska Enskilda Banken AB (publ)</p>
	(iii) Stabilising Manager(s) (if any):	Crédit Agricole Corporate and Investment Bank
<b>33.</b>	If non-syndicated, name of dealers	Not Applicable
<b>34.</b>	Additional selling restrictions:	Not Applicable
<b>35.</b>	U.S. selling restrictions:	<p>The Issuer is Category 1 for the purposes of  Regulation S under the United States Securities  Act of 1933, as amended.</p> <p>TEFRA Not Applicable</p>

**GENERAL**

The aggregate principal amount of Covered Bonds issued has been translated into Euro at the rate of [●] producing a sum of: Not Applicable

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required to list and have admitted to trading on Euronext Paris the Covered Bonds described herein pursuant to the Euro 35,000,000,000 Covered Bond Program of Crédit Agricole Home Loan SFH.


**RESPONSIBILITY**

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

Signed on behalf of CRÉDIT AGRICOLE HOME LOAN SFH:

By: Isabelle ROSEAU

Duly authorised



## PART B – OTHER INFORMATION

### 1. RISK FACTORS

Not Applicable

### 2. 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 11 March 2013.
- (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: € 5,200
- (iv) Additional publication of Base Prospectus and Final Terms: Not Applicable

### 3. RATINGS

Ratings: The Covered Bonds to be issued are expected to be rated on or before the Issue Date:

Standard & Poor's Ratings Services: AAA  
 Moody's Investors Service Ltd.: Aaa  
 Fitch Ratings: AAA

Each such credit rating agency is established in the European Union and registered under Regulation (EU) No 1060/2009, as amended by Regulation (EU) 513/2011 (the "**CRA Regulation**").

As such, each of such credit rating agency is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

### 4. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) of the Issuer has certified that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *privilege* defined in Article L. 515-19 of the French Monetary and Financial Code (*Code monétaire et financier*), after settlement of this issue.

**5. THIRD PARTY INFORMATION AND STATEMENT BY EXPERTS AND DECLARATIONS OF ANY INTEREST**

Not Applicable

**6. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Plan of Distribution", so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

**7. REASONS FOR THE OFFER AND TOTAL EXPENSES**

(i) Reasons for the offer: The net proceeds of the issue of Covered Bonds will be used to fund the Borrower Advances that the Issuer (as Lender) will make available to Crédit Agricole S.A. (as Borrower) under the Borrower Facility Agreement. Such net proceeds may also fund the purchase by the Issuer in the future of eligible assets other than the Borrower Advances and the Home Loan Receivables. In particular, the Issuer may purchase any such assets in the future with a view to grant such assets as collateral with the *Banque de France* in accordance with the rules of the Eurosystem.

(ii) Estimated total expenses: Not Applicable

**8. YIELD**

Indication of yield: 1.661 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**9. OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

ISIN Code: FR0011440528

Common Code: 089970261

Depositaries: Yes



(i) Euroclear France to act as Central Depository

(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 initial Paying Agent:

CACEIS Corporate Trust  
1-3, place Valhubert  
75013 Paris  
France

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable