

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority (**ESMA**) on 5 February 2018, has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate - investment advice and portfolio management, subject to the suitability and appropriateness obligations of the Distributor (as defined below) under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (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 Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the Distributor's suitability and appropriateness obligations under MiFID II, as applicable.

**PRIIPs Regulation – PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS WITHOUT KID** – The Securities 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**) or in the United Kingdom (**UK**) without an updated key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the EEA or in the UK. 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) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, 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, as amended (the **Prospectus Regulation**).

## **FINAL TERMS DATED 18 JUNE 2020**

### **Issue of GBP 3,000,000 Preference Share Linked Notes due July 2027 under the €50,000,000,000 Structured Debt Instruments Issuance Programme**

by

### **CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS**

**Legal entity identifier (LEI): 969500HUIE5GG515X42**

**guaranteed by CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**  
**PART A – CONTRACTUAL TERMS**

This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus dated 7 May 2020 (the **Base Prospectus**) in order to obtain all the relevant information. A summary of the issue of the Securities is annexed to these Final Terms. The Base Prospectus is available for viewing during normal business hours at the registered office of Crédit Agricole CIB and on its website ([www.ca-cib.com](http://www.ca-cib.com)). In addition, the Base Prospectus and these Final Terms are available for viewing on the London Stock Exchange website (<https://www.londonstockexchange.com>).

- |    |     |   |                |
|----|-----|---|----------------|
| 1. | (a) | Series Number:                                | 4820           |
|    | (b) | Type of Securities:                           | Notes          |
|    | (c) | Tranche Number:                               | 1              |
|    | (d) | Date on which the Securities become fungible: | Not Applicable |

2. Specified Currency: Pound Sterling (**GBP**)
3. Aggregate Nominal Amount:
  - (a) Series: GBP 3,000,000
  - (b) Tranche: GBP 3,000,000
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denominations: GBP 1,000 and integral multiples of GBP 1 in excess thereof up to and including GBP 1,999  
Calculation of Redemption based on the Specified Denomination: Applicable
  - (b) Minimum Trading Size: GBP 1,000 in aggregate nominal amount
  - (c) Calculation Amount: GBP 1
6. (a) Issue Date: 10 Business Days following the Preference Share Underlying Initial Observation Date and scheduled to fall on 31 July 2020
  - (b) Trade Date(s): 3 June 2020
  - (c) Interest Commencement Date: Not Applicable
7. Redemption Date: Five (5) Business Days following the Preference Share Underlying Final Observation Date and scheduled to fall on 26 July 2027, subject to the provisions of Annex 11 (*Preference Share Linked Conditions*) and paragraph "Preference Share Linked Securities" of these Final Terms and subject to any early redemption date.
8. Type of Notes:
  - (a) Interest: Not Applicable
  - (b) Redemption: Preference Share Linked Security  
(Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION")
  - (c) U.S. Securities: Not Applicable
  - (d) Other: Not Applicable
  - (e) Additional U.S. Regulatory Disclosure: Not Applicable
9. Date Board approval for issuance of Securities and English Guarantee obtained: Authorisation given by the Board of Directors of the Issuer dated 11 June 2019, as amended by the Board of Directors of the Issuer dated 25 November 2019
10. Method of distribution: Non-syndicated
11. Asset Conditions: Not Applicable
12. Alternative Currency Conditions: Not Applicable

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

- |     |                                  |                |
|-----|----------------------------------|----------------|
| 13. | <b>Fixed Rate Security:</b>      | Not Applicable |
| 14. | <b>Floating Rate Security:</b>   | Not Applicable |
| 15. | <b>Linked Interest Security:</b> | Not Applicable |
| 16. | <b>Zero Coupon Security:</b>     | Not Applicable |

**PAYOFF FEATURES (IF ANY) RELATING TO INTEREST**

- |     |                         |                |
|-----|-------------------------|----------------|
| 17. | <b>Payoff Features:</b> | Not Applicable |
|-----|-------------------------|----------------|

**PROVISIONS RELATING TO REDEMPTION**

- |     |  |  |
|-----|--|--|
| 18. | <b>Redemption Determination Date(s):</b>   | Not Applicable   |
| 19. | <b>Redemption Method:</b>  |  |
|     | (a) Early Redemption Amount for the purposes of General Condition 6.2 ( <i>Early Redemption Trigger Events</i> ) determined in accordance with:                | Not Applicable<br>See the provisions of Annex 11 ( <i>Preference Share Linked Conditions</i> ) and paragraph "Preference Share Linked Securities" of these Final Terms |
|     | (b) Final Redemption Amount for the purposes of General Condition 6.1 ( <i>Redemption by Instalments and Final Redemption</i> ) determined in accordance with: | Applicable (as specified in Condition 6.1(c))  |
|     | (c) Fair Market Value Redemption Amount:   | Applicable, subject to the provisions of Annex 11 ( <i>Preference Share Linked Conditions</i> ) and paragraph 23(h) below  |
|     | (i) Hedge Amount   | Not Applicable   |
|     | (ii) Fair Market Value Redemption Amount Percentage:   | Not Applicable   |
|     | (d) Instalment Redemption Amount determined in accordance with:  | Not Applicable   |
|     | (e) Physical Settlement:   | Not Applicable   |
|     | (f) Clean-up Call Option (General Condition 6.7 ( <i>Clean-up Call Option</i> )):  | Not Applicable   |
| 20. | <b>Instalment Securities:</b>  | Not Applicable   |
| 21. | <b>Credit Linked Securities:</b>   | Not Applicable   |
| 22. | <b>Bond Linked Securities:</b>   | Not Applicable   |
| 23. | <b>Preference Share Linked Securities:</b>   | Applicable in accordance with Annex 11   |
|     | (a) Preference Share:  | Class 008  |
|     | (b) Preference Share Underlying:   | FTSE 100 Index   |

- (c) Information: The Terms of the Preference Shares are available for inspection at the following website and/or address: [www.documentation.ca-cib.com](http://www.documentation.ca-cib.com) and on written request to the Distributor.
- The Preference Share Value will be published at the following price source: Bloomberg page "XS2053774928Corp<GO>"
- (d) Redemption Date: Please see item 7 above.
- (e) Preference Share Underlying Final Observation Date: 19 July 2027
- (f) Auto-call Redemption Date: Five (5) Business Days following the relevant Preference Share Underlying Early Observation Date on which the Preference Share Early Redemption Event has occurred
- (g) Preference Share Underlying Early Observation Date: 19 July 2021  
18 July 2022  
17 July 2023  
17 July 2024  
17 July 2025  
17 July 2026
- (h) Fair Market Value Redemption Amount: As specified in Preference Share Linked Condition 1.4(b)
- (i) Extraordinary Events: Applicable
- (j) Additional Disruption Event: Applicable

24. **Linked Redemption Security:** Not Applicable

#### **PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION**

25. **Payoff Features:** Not Applicable

26. **PROVISIONS RELATING TO THE UNDERLYING(S) IF ANY**

Not Applicable

#### **PROVISIONS APPLICABLE TO SECURED SECURITIES**

27. **Secured Security Provisions:** Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

28. (a) Form: Bearer Form:

Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security which is exchangeable for Definitive Bearer Securities only upon an Exchange Event

	(b) Notes in New Global Note form (NGN Notes) or Certificates in New Global Note form (NGN Certificates):	Applicable
29.	Business Day Convention for the purposes of "Payment Business Day" election in accordance with General Condition 5.6 ( <i>Payment Business Day</i> ):	Following Payment Business Day
30.	Additional Financial Centre(s):	London
31.	Additional Business Centre(s):	Not Applicable
32.	Talons for future Coupons or Receipts to be attached to Definitive Bearer Securities and dates on which such Talons mature:	No
33.	Redenomination (for the purposes of General Condition 3.1):	Not Applicable
34.	(a) Redemption for tax reasons (General Condition 6.3 ( <i>Redemption for tax reasons</i> )):	Not Applicable
	(b) Special Tax Redemption (General Condition 6.4 ( <i>Special Tax Redemption</i> )):	Not Applicable
	(c) Redemption for FATCA Withholding (General Condition 6.5 ( <i>Redemption for FATCA Withholding</i> )):	Applicable
	(d) Regulatory Redemption or Compulsory Resales (General Condition 6.6 ( <i>Regulatory Redemption or Compulsory Resales</i> )):	Applicable
	(e) Events of Default (General Condition 10 ( <i>Events of Default</i> )):	Applicable
	(f) Illegality and Force Majeure (General Condition 19.1 ( <i>Illegality and Force Majeure</i> )):	Applicable
35.	Gross Up (General Condition 8.2 ( <i>Gross Up</i> )):	Not Applicable
36.	Calculation Agent:	Crédit Agricole Corporate and Investment Bank
37.	Delivery Agent ( <i>Credit Linked Securities, Bond Linked Securities, ETF Linked Securities subject to physical delivery or Share Linked Securities subject to physical delivery</i> ):	Not Applicable
38.	Governing Law:	English Law
39.	Essential Trigger:	Not Applicable

- |     |   |  |
|-----|---|--|
| 40. | Business Day Convention:                | Following Business Day Convention  |
| 41. | Benchmark Provisions:                   |  |
|     | (a) Relevant Benchmark:                 | Applicable as per the relevant Additional Conditions applicable to the Securities. |
|     | (b) Specified Public Source:            | As per the definition in the Definitions Condition                                 |
|     | (c) Additional Relevant Rate Benchmark: | Not Applicable   |
|     | (d) Impacted Index:                     | Not Applicable   |
|     | (e) Close of Business:                  | Not Applicable   |

#### **OPERATIONAL INFORMATION**

- |     |   |                |
|-----|---|----------------|
| 42. | Branch of Account for the purposes of General Condition 5.5 ( <i>General provisions applicable to payments</i> ): | Not Applicable |
|-----|---|----------------|

#### **THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of the Issuer: .....

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the London Stock Exchange's regulated market with effect from the Issue Date and to be listed on the Official List of the London Stock Exchange.

### 2. RATINGS

Ratings: The Securities to be issued have not been rated

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

Save as discussed in the Base Prospectus and save for any fees payable to the Dealer, and any distributor in connection with the issue of Securities, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer.

### 4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: General corporate purposes - See "Use of Proceeds" wording in Base Prospectus
- (b) Estimated net proceeds: Issue Price x Aggregate Nominal Amount less distribution commissions mentioned in paragraphs 3 and 6(d) of this Part B
- (c) Estimated total expenses: GBP 375 plus EUR 500 including listing costs and excluding regulatory fees where applicable

### 5. PERFORMANCE OF PREFERENCE SHARE UNDERLYING AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARE UNDERLYING

Preference Share Underlying: FTSE 100 Index

Where past and future performance and volatility of the Preference Share Underlying can be found: The performance of the Preference Shares, and accordingly the Preference Share Linked Securities, is linked to the performance of the Preference Share Underlying, information relating to which can be obtained from, but not free of charge:

Bloomberg Screen: UKX Index

### 6. DISTRIBUTION

- (a) Method of distribution: Non-syndicated
- (b) If syndicated: Not Applicable
- (c) If non-syndicated, name and address of Dealer: The following Dealer is procuring subscribers for the Securities: Crédit Agricole Corporate and Investment Bank of 12, Place des États-Unis, CS 70052, 92547 Montrouge Cedex, France
- (d) Indication of the overall amount of the underwriting commission and of the placing commission: The Distributor (as defined in paragraph 9 of this Part B) will receive a distribution commission embedded in the Issue Price of the Notes equal to a maximum amount of 1.50 per cent. of the Aggregate Nominal Amount



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|-----|---|---|
| (e) | U.S. Selling Restrictions:                              | To a Permitted Transferee outside the United States in accordance with Regulation S Securities in Bearer Form – TEFRA D |
| (f) | Prohibition of Sales to EEA and UK Retail Investors:    | Not Applicable  |
| (g) | Prohibition of Sales to Belgian Consumers:              | Applicable  |
| (h) | Prohibition of Offer to Private Clients in Switzerland: | Applicable  |
| (i) | U.S. Dividend Equivalent Withholding:                   | The Securities are not subject to withholding under the Section 871(m) Regulations.                                     |

7. **OPERATIONAL INFORMATION**

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|-----|--|--|
| (a) | ISIN Code:   | XS2053774928   |
| (b) | Temporary ISIN:  | Not Applicable   |
| (c) | Common Code:   | 205377492  |
| (d) | VALOREN Code:  | Not Applicable   |
| (e) | Other applicable security identification number:   | Not Applicable   |
| (f) | Relevant clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): | Not Applicable   |
| (g) | Delivery:  | Delivery against payment   |
| (h) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable   |
| (i) | Securities intended to be held in a manner which would allow Eurosystem eligibility:   | <p>Yes</p> <p>Note that the designation "yes" simply means that the Securities are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and does not necessarily mean that the Securities will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.</p> |

8. **EU BENCHMARK REGULATION**

- |   |   |
|---|---|
| EU Benchmark Regulation: Article 29(2) statement on benchmarks: | Amounts payable under the Securities are calculated by reference to Preference Shares that, in turn, reference the FTSE 100 Index, which is provided by FTSE International Limited. |
|---|---|

As at the date of these Final Terms, FTSE International Limited is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (**ESMA**) pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the **Benchmarks Regulation**).

9. **TERMS AND CONDITIONS OF THE OFFER**

Offer Price:	Issue Price
Conditions to which the offer is subject:	<p>The offer of the Notes is conditional on their issue.</p> <p>The Issuer reserves the right, in its absolute discretion, to cancel the offer and the issue of the Notes at any time prior to the Issue Date.</p> <p>The Issuer shall publish a notice on its website (<a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a>) in the event that the offer is cancelled and the Notes are not issued pursuant to the above.</p> <p>For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises its right to cancel the offer, such potential investor shall not be entitled to receive any Notes.</p>
Total amount of the securities offered to the public/admitted to trading; if the amount is not fixed, an indication of the maximum amount of the securities to be offered (if available) and a description of the arrangements and time for announcing to the public the definitive amount of the offer:	<p>The total amount of the securities offered to the public is up to GBP 3,000,000.</p> <p>The definitive amount of the offer will be published on the website of the Issuer (<a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a>) on or around the Issue Date.</p>

The time period, including any possible amendments, during which the offer will be open and description of the application process:

Prospective investors may apply to subscribe for Notes during the Offer Period.

The Offer Period may be shortened or extended at any time and for any reason. In such case, the Issuer shall give notice to the investors as soon as practicable before the end of the Offer Period by means of a notice published on its website (<http://www.documentation.ca-cib.com/IssuanceProgram>).

Applications for the Notes can be made during the Offer Period through the Distributor. The applications can be made in accordance with the Distributor usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer related to the subscription for the Notes.

A prospective investor should contact the Distributor prior to the end of the Offer Period. A prospective investor will subscribe for Notes in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally.

There are no pre-identified allotment criteria. The Distributor will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Notes requested through the Distributor during the Offer Period will be as otherwise specified herein.

Description of the possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:

Not Applicable.

Details of the minimum and/or maximum amount of the application (whether in number of securities or aggregate amount to invest):

There is no maximum amount of application.

Minimum amount of application is GBP 1,000.

Details of the method and time limits for paying up and delivering the Securities:

The Notes will be available on a delivery versus payment basis.

The Notes offered to investors will be issued on the Issue Date against payment by the Distributor, via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the Distributor of the settlement arrangements in respect of the Notes at the time of such investor's application.

The Issuer estimates that the Notes will be delivered to the investor's respective book-entry securities account on or around the Issue Date.

A full description of the manner in and date on which results of the offer are to be made public:

Publication on the website of the Issuer (<http://www.documentation.ca-cib.com/IssuanceProgram>) on or around the Issue Date

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
The various categories of potential investors to which the securities are offered:	The Notes are offered to the public to eligible counterparties, professional client and retail investors
Whether a tranche has been or is being reserved for certain countries, indicate any such tranche:	Not Applicable
Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made:	Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Notes may commence on the Issue Date.
Indication of the amount of any expenses and taxes charged to the subscriber or purchaser:	Responsibility for any tax implications of investing in these Notes rests entirely with the subscriber or purchaser. For the Offer Price which includes the fees payable upfront to the Distributor see above "Offer Price".
In the case of admission to trading on a regulated market, the name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitments:	Not Applicable

Non-Exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:

Applicable. An offer of the Securities may be made by the Dealer and

(i) the Distributor (the **Initial Authorised Offeror**) and

(ii) any additional financial intermediaries who have or obtain the Issuer's specific consent to use the Base Prospectus in connection with the Non-exempt Offer and who are identified on the website <https://www.documentation.cacib.com/PublicFinalTerm?region=EU> (the **Additional Authorised Offeror**) and

(iii) any additional financial intermediaries who have or obtain the issuer's general consent to use the Base Prospectus in connection with the Non-exempt Offer and who publish on its website or on the website of the Initial Authorised Offeror (if any) that it is using this Base Prospectus for such Non-exempt Offer in accordance with the consent of the relevant Issuer and that it accepts the Authorised Offeror Terms set out in the Base Prospectus relating to the use of the consent and the other conditions set out below (the **General Authorised Offeror**)

(together, the **Authorised Offerors**) other than pursuant to Articles 1(4) and/or 3(2) of the Prospectus Regulation in United Kingdom (the **Non-exempt Offer Jurisdiction**) during the period from 18 June 2020 until 17 July 2020 (included) (the **Offer Period**).

Conditions attached to the consent of the relevant Issuer to use the Base Prospectus:

General Consent

and

Specific Consent

Authorised Offeror(s):

Applicable

The Issuer has appointed the following distributor (the **Distributor**) for the purposes of distribution of the Notes in the United Kingdom:

**Meteor Asset Management Limited**, 55 King William Street, London EC4R 9AD ; and

Any additional financial intermediary appointed by the Issuer and as identified on the website <https://www.documentation.ca-cib.com/PublicFinalTerm?region=EU> (the **Additional Authorised Offeror**); and

Any additional financial intermediary which satisfies the conditions set out under "Retail Cascades" in the Base Prospectus and the section "Other conditions to consent" below (the **General Authorised Offeror**).

Other conditions to consent:

Not Applicable

## **PART C – INDEX SPONSOR DISCLAIMER**

### **FTSE 100 INDEX**

The Preference Shares are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited (**FTSE**) or the London Stock Exchange Group companies (**LSEG**) (together the **Licensors Parties**) and none of the Licensors Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE 100 Index (the **Index**) (upon which the Notes are based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Notes. None of the Licensors Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to the Issuer or to its clients. The Index is calculated by FTSE or its agent. None of the Licensors Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein. All rights in the Index vest in FTSE. “FTSE®” is a trade mark of LSEG and is used by FTSE under licence.

## ANNEX – ISSUE SPECIFIC SUMMARY

### 1. INTRODUCTION AND DISCLAIMERS

Crédit Agricole CIB Financial Solutions (**Crédit Agricole CIB FS** or **the Issuer**) is a société anonyme with a board of directors whose registered office is located at 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France.

The debt securities (the "**Notes**") issued by the Issuer are structured Notes whose return depends on the performance of an index. The Notes are identified by the ISIN Code XS2053774928.

This document constitutes the Summary to the Final Terms dated 18 June 2020 in respect of the Notes described herein for the purpose of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) and must be read in conjunction with:

- the Base Prospectus approved on 7 May 2020 by the CSSF in Luxembourg, 283 route d'Arlon L-1150 Luxembourg, email: [direction@cssf.lu](mailto:direction@cssf.lu), as competent authority under the Prospectus Regulation and, completed by
- the Final Terms dated 18 June 2020 (the **Final Terms**),

which together constitute a prospectus for the purposes of the Prospectus Regulation containing the necessary information concerning the issuer and the securities offered to the public or to be admitted to trading on a regulated market.

Full information on the Issuer, the Guarantor if any, and the offer of the Notes is only available on the basis of the combination of the Base Prospectus and the Final Terms.

#### **Warning to the reader**

This summary should be read as an introduction to the Final Terms. Any decision to invest in the Notes should be based on a thorough review of the Base Prospectus as a whole, including any documents incorporated by reference thereto, any supplement from time to time and the Final Terms, by the investor.

An investor may lose all or part of the capital invested in the Notes issued by the Issuer. Where an action relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor may, under national law, be required to bear the costs of translation of the Base Prospectus before the commencement of the legal proceedings.

Civil liability will only be sought from the persons who filed the Summary, including any translation thereof, but only if the contents of the Summary are found to be misleading, inaccurate or inconsistent when read together with other parts of the Base Prospectus and the Final Terms or if it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information to assist investors when considering investing in such Notes.

### 2. KEY INFORMATION ABOUT THE ISSUER

#### 2.1 Who is the issuer of the securities?

Crédit Agricole CIB FS is limited liability company incorporated on 30 December 2003 under the laws of the Republic of France as a "*société anonyme*" governed by a board of directors registered at the *Registre du Commerce et des Sociétés de Nanterre* under the reference SIRET 45142804900014 and having its registered office is located at 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. Its legal entity identifier (LEI) is 969500HUHIE5GG515X42.

In its capacity as a French limited liability company, Crédit Agricole CIB FS is subject to Articles L.223-1 et seq. of Book II of the French Commercial Code.

#### A. Principal activities

Crédit Agricole CIB FS pursues the activity of a financial company, issuing warrants, securities and other financial instruments.

#### B. Organisational Structure / Major shareholders



Crédit Agricole Corporate and Investment Bank (**Crédit Agricole CIB**) and its consolidated subsidiaries taken as a whole (the **Crédit Agricole Group**) includes Crédit Agricole CIB FS, which is a consolidated subsidiary of Crédit Agricole CIB. Crédit Agricole CIB FS has no subsidiaries. Crédit Agricole CIB, *société anonyme* incorporated in France, is the immediate parent company of Crédit Agricole CIB FS with 99.64 per cent. shares and therefore controls Crédit Agricole CIB FS.

C. Key executives

The Chairman and Chief Executive Officer of the Issuer is Emmanuel BAPT.

D. Statutory Auditors

The statutory auditor of the Issuer is PricewaterhouseCoopers Audit, 63 rue de Villiers, 92200 Neuilly sur Seine, France, which is a member of the *Compagnie régionale des commissaires aux comptes de Versailles*.

The deputy statutory auditor of the Issuer is Jean-Baptiste Deschryver, 63 rue de Villiers, 92200 Neuilly sur Seine, France.

## 2.2 What is the key financial information concerning the Issuer?

The following tables show selected key financial information (within the meaning of Commission Delegated Regulation (UE) 2019/979) of the Issuer for the financial years ended December 31, 2019 and December 31, 2018:

A. Income Statement of the Issuer

	31/12/2018 (audited)	31/12/2019 (audited)
Operating profit/loss or another similar measure of financial performance used by the issuer in the financial statements	51,867	182,710

B. Balance sheet of the Issuer

	31/12/2018 (audited)	31/12/2019 (audited)
Net financial debt (long term debt plus short term debt minus cash)	7,265,741,432	7 245 695 722
Current ratio (current assets/current liabilities)	Not Applicable	Not Applicable
Debt to equity ratio (total liabilities/total shareholder equity)	39,021	36,464
Interest cover ratio (operating income/interest expense)	Not Applicable	Not Applicable

C. Cash flow statement of the Issuer

	31/12/2018 (audited)	31/12/2019 (audited)
Net Cash flows from operating activities	2,070,749,950	19,910,969
Net Cash flows from financing activities	2,070,546,916	(20,045,709)
Net Cash flow from investing activities	Not Applicable	Not Applicable

D. Qualifications in the audit report

The audit reports do not contain any qualifications with respect to Crédit Agricole CIB FS' historical financial information.

## 2.3 What are the issuer's specific risks?

The following risks have been identified as being significant and specific to the Issuer and of a nature, should they materialise, to have a significant negative impact on its business activity, its financial position and its access to various sources of financing:

- 1) Crédit Agricole CIB FS could suffer losses if a resolution procedure were to be initiated or if the Group's financial situation were to deteriorate significantly.
- 2) Crédit Agricole CIB FS is highly dependent on Crédit Agricole CIB, its parent company. In addition, Crédit Agricole CIB FS bears a credit risk on Crédit Agricole CIB which is the sole counterparty for Crédit Agricole CIB FS' financial transactions.

### 3. KEY INFORMATION ON THE SECURITIES

#### 3.1 What are the main characteristics of securities?

##### A. General

The Notes issued by the Issuer are structured Notes whose return depends on the performance of preference shares class 008 issued by Broadwalk Investments Limited (the **Preference Shares**). The **Preference Share Underlying** is FTSE 100 Index and the **Preference Share Value** will be published at the following price source: Bloomberg page "XS2053774928Corp<GO>". The Notes will be identified by the ISIN Code XS2053774928.

The maximum nominal amount of the Notes offered is currency, represented by Notes with a notional amount of GBP 1,000 and integral multiples of GBP 1 in excess thereof up to and including GBP 1,999 (the **Notional Amount**). The issue price is 100% of the aggregate nominal amount of the Notes.

The minimum trading size is GBP 1,000 in aggregate nominal amount.

The Notes are denominated in Pound Sterling (**GBP**) (the **Specified Currency**) and, redemption amount payable will be in Specified Currency.

The Notes will be issued ten (10) Business Days following the Preference Share Underlying Initial Observation Date and scheduled to fall on 31 July 2020 (the **Issue Date**) in the form of new global notes - bearer securities. The Maturity Date of the Notes is scheduled to fall on 26 July 2027.

The Notes are governed by English Law.

##### B. Ratings

Not applicable, the Notes have not been rated.

##### C. Description of the rights, ranking and restrictions attached to the Notes

The Notes constitute direct, unsubordinated and guaranteed obligations of the Issuer and rank and will rank *pari passu* among themselves and (subject to certain exceptions established by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer, present or future.

No periodic coupons is paid on the Notes.

##### D. Redemption:

- If a Preference Share Early Redemption Event has occurred:

Upon the occurrence of a Preference Share Early Redemption Event, the Notes shall be redeemed at the Auto-call Redemption Amount (as defined below) five (5) Business Days following the relevant Preference Share Underlying Early Observation Date (as set out in the table below) on which the Preference Share Early Redemption Event has occurred.

Period	Preference Share Underlying Early Observation Date
1	19 July 2021
2	18 July 2022
3	17 July 2023
4	17 July 2024
5	17 July 2025

6	17 July 2026
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- If no Preference Share Early Redemption Event has occurred:

Provided that the Notes have not been early redeemed, the Notes will be redeemed at the Final Redemption Amount (as defined below) five (5) Business Days following the Preference Share Underlying Final Observation Date and scheduled to fall on 26 July 2027 (the **Maturity Date**).

**Auto-call Redemption Amount / Final Redemption Amount:**

The investor will receive a cash settlement amount per Note in the Specified Currency equal to the following **Auto-call Redemption Amount / Final Redemption Amount: Notional Amount  $\times$  (Preference Share Final / Preference Share Initial)**

E. **Other redemption events:**

During the life of the Notes, they may also be redeemed at their fair market value:

- at the hand of the Issuer, following an event of illegality or an event of *force majeure* or for regulatory or compulsory resales; or
- in the hand of the holders, in the event of an event of default or in the event of a FATCA withholding tax case.

The Issuer may at any time redeem Notes on or off the stock exchange at any price agreed with the seller(s), subject to applicable laws and regulations.

**3.2 Where will the securities be traded?**

The Notes are expected to be admitted to trading on the Issue Date on the London Stock Exchange, a regulated market within the meaning of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014, as amended.

**3.3 Are the securities covered by a guarantee?**

The issue of the Notes is subject to an independent first demand guarantee granted by Crédit Agricole Corporate and Investment Bank (the **Guarantor**) in respect of any amount that may be claimed by the holders in respect of the Notes, up to a maximum amount of EUR 55,000,000 (fifty-five million euros) (the **Guarantee**). The Guarantor is the immediate parent company of the Issuer, in which it holds a 99.64% interest and consequently controls the Issuer. Crédit Agricole CIB's legal entity identifier (LEI) is 1VUV7VQFKUOQSJ21A208.

The following tables show selected key financial information (within the meaning of Commission Delegated Regulation (EU) 2019/979) of the Guarantor for the financial years ending 31 December 2019 and 31 December 2018:

A. **Income statement of the Guarantor**

	<b>31/12/2018 (audited)</b>	<b>31/12/2019 (audited)</b>
Net interest income (or equivalent)	6,125	6,984
Net fee and commission income	1,581	1,547
Net impairment loss on financial assets	2,753	-
Net trading income	1,774	1,832
Measure of financial performance used by the issuer in the financial statements such as operating profit	1,955	2,037
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	1,485	1,572

B. **Balance sheet of the Guarantor**

	<b>31/12/2018 (audited)</b>	<b>31/12/2019 (audited)</b>	<b>Value as outcome from the most recent Supervisory Review and Evaluation Process (‘SREP’) (unaudited)</b>
Total assets	511,702	552,743	-
Senior debt	51,541	57,291	-
Subordinated debt	4,959	4,982	-
Loans and receivables from	134,302	143,864	-
Deposits from customers	123,510	133,352	-
Total equity	20,426	22,147	-
Non performing loans (based on net carrying	1.2%	1.11%	-
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential	11.5%	12.1%	12.1%
Total Capital Ratio	17.3%	18.6%	18.6%
Leverage Ratio calculated under applicable regulatory	3.4%	3.56%	3.6 %

The audit reports do not contain any qualifications with respect to Crédit Agricole CIB's historical financial information.

#### C. Principal risk factors related to the guarantor

Crédit Agricole CIB is mainly exposed to the following categories of risks in the conduct of its business:

- 1) Credit and counterparty risks, which include the Guarantor's credit risk, the Guarantor's counterparty risk in connection with its market activities or the Guarantor's credit risk in connection with its securitization transactions on behalf of clients;
- 2) Financial risks, which include liquidity risk, market risk, foreign exchange risk, risk of holding equities, issuer's risk and global interest rate risk.
- 3) Operational risks and associated risks, which include fraud, human resource risks, legal and reputational risks, compliance risks, tax risks, information systems risks, providing of inappropriate financial services (conduct risk), risks of failure of business processes including credit processes, or the use of a model (model risk), as well as potential financial consequences related to the management of reputational risk.

#### **3.4 What are the main risks specific to securities?**

There are risk factors which are material for the purpose of assessing the risks related to the Notes, including the following:

- 1) The trading price of the Notes may fall in value as rapidly as it may rise and Noteholders may sustain a total loss of their investment;
- 2) The Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Illiquidity may have an adverse effect on the market value of the Notes.
- 3) The implementation in France of the EU Bank Recovery and Resolution Directive could materially affect the rights of the Noteholders, the price or value of their investment in the Notes and/or the ability of the Guarantor to satisfy its obligations under the Notes;
- 4) French insolvency law could have an adverse impact on Noteholders seeking repayment in the event that the Issuer, the Guarantor or its subsidiaries were to become insolvent and could have a material adverse effect on the market value of the Notes;

- 5) The risk relating to the unsecured nature of the Notes and the Guarantee, the absence of negative pledge and debt restrictions with respect to the Issuer and the Guarantor, all of which could have an adverse effect on the market value of the Notes;
- 6) The risks associated with the provisions of Regulation (EU) 2016/1011 (the "Benchmarks Regulation"), which may have an adverse effect on the performance of the Underlying or lead to its disappearance and as a consequence, could have an adverse effect on the value or liquidity of, and return on, the Notes;
- 7) The optional redemption feature of the Notes might negatively affect the market value of the Notes. The Noteholders may not receive the total amount of the capital invested;
- 8) The Auto-call Redemption Amount and the Final Redemption Amount of the Notes are dependent upon changes in the market value of the Preference Share Underlying, which could adversely affect the market value of the Notes;
- 9) An investment in the Notes does not confer any legal or beneficial interest in the Preference Shares or any Preference Share Underlying or any voting rights, right to receive dividends or other rights that a holder of the Preference Shares or any Preference Share Underlying may have. Potential losses in value of the Notes cannot be compensated by other income;
- 10) The Notes are not principal protected and investors are exposed to the performance of the Preference Shares which are in turn exposed to the performance of the Preference Share Underlying; accordingly they risk losing all or a part of their investment if the value of the Preference Shares does not move in a positive direction.

#### **4. KEY INFORMATION ON THE PUBLIC OFFER OF SECURITIES AND/OR ADMISSION TO TRADING ON A REGULATED MARKET**

##### **4.1 Under what conditions and according to what timetable can I invest in this security?**

There is no maximum amount of application.

The Notes are expected to be admitted to trading on the London Stock Exchange regulated market on the Issue Date.

The Notes will be offered to eligible counterparties, professional clients and retail investors during an open period from 18 June 2020 to 17 July 2020 (included) (the **Offer Period**), subject to (i) the Notes being admitted to trading, if applicable, and (ii) an early closure of the Offer Period in the Issuer's sole and absolute discretion depending on market conditions, as specified below.

Prospective investors may apply to subscribe for Notes during the Offer Period. The Offer Period may be shortened or extended at any time and for any reason. In such case, the Issuer shall give notice to the investors as soon as practicable before the end of the Offer Period by means of a notice published on its website (<http://www.documentation.ca-cib.com/IssuanceProgram>).

Applications for the Notes can be made during the Offer Period through the Distributor (as defined below). The applications can be made in accordance with the Distributor's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer (as defined below) related to the subscription for the Notes.

A prospective investor will subscribe for Notes in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally.

The Notes will be available on a delivery versus payment basis. The Notes offered to investors will be issued on the Issue Date against payment by the Distributor, via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the Distributor of the settlement arrangements in respect of the Notes at the time of such investor's application.

The Issuer estimates that the Notes will be delivered to the investor's respective book-entry securities account on or around the Issue Date. Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Notes may commence on the Issue Date.

If the subscription for a Note occurs after the closing of the offering, the order will be automatically cancelled and the subscription proceeds will be returned to the relevant investor in accordance with the instructions

communicated to Crédit Agricole CIB at the time of the subscription request. Subscription requests for Notes will be received within the limit of the number of Notes available. Subscription orders for Notes may be reduced in the event of oversubscription and any excess proceeds will be returned by Crédit Agricole CIB to the investor.

The minimum subscription amount for the Notes must be at least equal to the Notional Amount of a Note. There is no maximum subscription amount for Notes. Securities are offered at a price corresponding to 100,00 per cent. of the aggregate nominal amount of the Notes.

There is no pre-emptive right to subscribe the Notes for the benefit of any category of persons.

The final amount of the offering will be notified by the Issuer to each investor via its website (<https://www.documentation.ca-cib.com/IssuanceProgram>) on or around the Issue Date.

Estimate of the total expenses: GBP 375 plus EUR 500 including listing costs and excluding regulatory fees where applicable.

No expenses will be charged to the investors.

#### **4.2 Who is the offeror?**

(i) Crédit Agricole CIB (the **Dealer**) and (ii) **Meteor Asset Management Limited**, 55 King William Street, London EC4R 9AD (the **Distributor**), (iii) any additional financial intermediary appointed by the Issuer and as identified on the website at <https://www.documentation.ca-cib.com/PublicFinalTerm?region=EU> , (iv) any financial intermediaries stating on its website that it uses the prospectus in accordance with the conditions set out under “Retail Cascades” in the Base Prospectus (together the **Authorised Offerors**) may offer the Notes.

#### **4.3 Why is this prospectus being prepared?**

##### **A. Net Proceeds and Use of Proceeds**

The net proceeds from the issue of the Notes of up to GBP 3,000,000 will be used for the general financing needs of the Issuer.

##### **B. Subscription Agreement:**

Not applicable: the offer is not the subject of a subscription agreement.

##### **C. Conflicts of interest:**

The Guarantor is also the calculation agent; as a result, conflicts of interest may exist between the calculation agent and the holders of Notes, in particular with respect to certain determinations and determinations that the calculation agent may make pursuant to the Terms and which may affect amounts due under the Notes.