

## ANNEX A – 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 "**Certificates**") issued by the Issuer are structured Certificates whose return depends on the performance of a basket of shares. The Certificates are identified by the ISIN Code XS1996605868.

This document constitutes the Summary to the Prospectus dated 26 June 2020 in respect of the Certificates 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 Regulations and completed by

- the Final Terms dated 26 June 2020,

which together constitute a prospectus for the purposes of the Prospectus Regulation (the **Prospectus**) 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 Certificates 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 dated 26 June 2020. Any decision to invest in the Certificates 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 Certificates issued by the Issuer. Where an action relating to the information contained in this Prospectus is brought before a court, the plaintiff investor may, under national law, be required to bear the costs of translation of the 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 Prospectus or if it does not provide, when read together with the other parts of the Prospectus, key information to assist investors when considering investing in such Certificates.

### 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.

#### Principal activities

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

#### Organisational Structure / Major shareholders

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 Corporate and Investment Bank 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. Crédit Agricole CIB FS has no subsidiaries and is dependent on Crédit Agricole CIB.

#### Key executives

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

#### Statutory Auditors

The statutory auditor of Crédit Agricole CIB FS 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 Regulation 2019/979) of Crédit Agricole CIB FS for the financial years ended December 31, 2019 and December 31, 2018:

#### Income Statement

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

#### Balance sheet for non-equity securities

	<b>31/12/2018 (audited)</b>	<b>31/12/2019 (audited)</b>
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)	N/A	N/A
Debt to equity ratio (total liabilities/total shareholder equity)	39,021	36,464
Interest cover ratio (operating income/interest expense)	N/A	N/A

#### Cash flow statement for non-equity securities

	<b>2018 (audited)</b>	<b>2019 (audited)</b>
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	N/A	N/A

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?**

- Crédit Agricole CIB FS is hedged by Crédit Agricole CIB, its parent company, and as a consequence does not bear, any liquidity and cash flow risk or net market risk in the context of its activity. However, in return, Crédit Agricole CIB FS bears a credit risk on Crédit Agricole CIB which is the sole counterparty for Crédit Agricole CIB FS' financial transactions.
- 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.
- Crédit Agricole CIB FS is highly dependent on Crédit Agricole CIB, its parent company.

## **3. KEY INFORMATION ON THE SECURITIES**

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

### General

The Certificates issued by the Issuer are structured Certificates whose return depends on the performance of a basket of shares, each an **Underlying indexed “i”**. Information on the past and future performance of each Underlying(i) can be obtained on Bloomberg (Bloomberg Ticker: AMZN US, Bloomberg Ticker: NFLX US and Bloomberg Ticker: MSFT US). The Certificates will only be identified by the ISIN Code XS1996605868.

The maximum nominal amount of the Certificates offered is up to 5,000 Certificates with a nominal value of USD 2,000 each (the **Nominal Value**). The issue price is 100% of the Nominal Value. The Certificates are denominated in United States Dollar (**USD**) (the **Specified Currency**) and, any redemption amount payable will be in USD. The Certificates will be issued on 30 June 2020 (the **Issue Date**) in the form of bearer securities. Their Maturity Date is 27 June 2022.

### Ratings

Not applicable, the Certificates have not been rated.

### Description of the rights, ranking and restrictions attached to the Certificates

The Certificates 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 Certificates.

The redemption amount depends on the performance of a basket of shares.

### Final Redemption:

Provided that the Certificates have not been early redeemed, the Certificates will be redeemed on 27 June 2022 (the **Maturity Date**). The investor will receive a cash settlement amount per Certificates in the Specified Currency equal to the following **Final Redemption Amount: (Reference Price x Redemption Payoff) x Nominal Amount**

With, **Reference Price** means 100.00 per cent., and

The **Redemption Payoff** applicable will be calculated as follows:

- If the Performance\_FR is higher than 132.00 per cent. on at least one Scheduled Trading Day during the Redemption Observation Period:

**100.00 per cent.**

- Otherwise,

**Max (95.00 per cent., Performance\_RA)**

Where:

**Performance\_FR and Performance\_RA** means the Weighted Average Performance

**Weighted Average Performance** means the result of the following formula, expressed as a percentage:

$$\sum_{i=1}^N \text{Weight}(i) \times \text{Performance}(i)$$

**N** means the total number of Underlying(i).

In respect of each Underlying(i) comprising the Basket, **Performance(i)** means the result of the following formula, expressed as a percentage:

$$\frac{\text{Underlying Value}_{21}}{\text{Underlying Value}_{11}}$$

– **Underlying Value<sub>zi</sub>** means :

– In respect of Performance\_FR: Means the Underlying Value(i) on any Scheduled Trading Day during the Redemption Observation Period.

– In respect of Performance\_RA: Means the Underlying Value(i) on the Redemption Observation Date.

**Underlying Value<sub>ei</sub>** means the Underlying(i) value on 12 June 2020. For the avoidance of doubt, the Underlying(i) value on 12 June 2020 is, in respect of:

- Amazon (AMZN US): USD 2,545.02
- Netflix (NFLX US): USD 418.07

- Microsoft (MSFT US) : USD 187.74

**Redemption Observation Period** means the period from and including 12 June 2020 up to and including the Redemption Observation Date.

**Redemption Observation Date** means 13 June 2022.

**Basket** means:

i	Underlying:	Bloomberg Ticker:	Weighting:
1	Amazon	AMZN US	1/3
2	Netflix	NFLX US	1/3
3	Microsoft	MSFT US	1/3

\*Please note that all dates are subject to the Business Day Convention, as defined in the Prospectus.

Other events:

During the life of the Certificates, 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
- in the hand of the holders, in the event of a tax change giving rise to a withholding tax case and in the event of a FATCA withholding tax case.

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

The Certificates are subject to English Law.

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

The Certificates are admitted to trading on or as soon as possible after 30 June 2020 (the **Issue Date**) on EuroTLX, a multilateral trading facility 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 Certificates 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 Certificates, up to a maximum amount of EUR 55,000,000 (fifty-five million euros) (the **Guarantee**). Crédit Agricole CIB, which is incorporated in France, 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 table shows selected key financial information of Crédit Agricole CIB as at and for the one-year periods ending 31 December 2018 and 31 December 2019:

The following tables show selected key financial information (within the meaning of Regulation 2019/979) of Crédit Agricole CIB for the financial years ending 31 December 2019 and 31 December 2018:

Income statement for credit institutions

	31/12/2018 (audited)	31/12/2019 (audited)
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

Balance sheet for credit institutions

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

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

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:

- Risks relating to the environment in which the Guarantor operates relate to its macroeconomic environment, market conditions and changes in the legislative and regulatory framework applicable to the structure of the Guarantor and its activities;
- Credit and counterparty risk relates to the difficulties and inability of one or more counterparties to perform their obligations to the Guarantor, in particular in connection with the loans granted to them by the Guarantor; and
- The operational risks and related risks to which Crédit Agricole CIB is exposed within the framework of (i) its risk management policies and methods, (ii) the implementation of the security of its IT systems or (iii) the international dimension of its activities, could affect its financial situation and results.

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

- the risk linked to the absence of an active secondary market for the Certificates which may adversely affect their liquidity;
- the risk relating to insolvency proceedings under French law, in which case the holders of the Certificates would be grouped together in a meeting of creditors likely to take decisions leading to an increase in their liabilities or a conversion of the Certificates into equity;
- the risk relating to changes in legislation or in taxation, as cases of withholding tax may arise during the life of the Certificates;
- the risk relating to the ranking of the Certificates and the guarantee, the absence of negative pledge and debt restrictions with respect to the Issuer and the Guarantor;
- 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;
- the risk of redemption in the event of illegality and force majeure at the hand of the Issuer, in which case redemption may occur at the fair market value of the Certificates, which may be less than the nominal value;
- the risk relating to the redemption amount, which may be less than the nominal value of the Certificates and may occur at a time not favorable to the investors who may not receive the total amount of the capital invested

- the risks relating to the volatility of the value of each Underlying, its variation around certain values corresponding to predetermined levels of its value will have an impact on the amounts paid or to be paid to the holders of the Certificates;

#### **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?**

The Certificates are offered for a maximum amount of up to USD 10,000,000. The Certificates will be admitted to trading on EuroTLX on the Issue Date.

The Certificates will be offered to the public to eligible counterparties, professional client and retail Investors in Italy during an open period from 26 June 2020 to 29 June 2020 (the **Offer Period**)

Prospective investors may apply to subscribe for Certificates 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 Certificates can be made during the Offer Period through the Offeror (as defined below). The applications can be made in accordance with the Offeror'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 Certificates.

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

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

The Issuer estimates that the Certificates 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 Offeror of the success of their application. Dealing in the Certificates may commence on the Issue Date.

If the subscription for a Certificate 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 Certificates will be received within the limit of the number of Certificates available. Subscription orders for Certificates 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 Certificates must be at least equal to the Nominal Value of a Certificate or a multiple of the Nominal Value. There is no maximum subscription amount for Certificates. Securities are offered at a price corresponding to 100.00 per cent. of their Nominal Value.

There is no pre-emptive right to subscribe the Certificates 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 and to the Commission de Surveillance du Secteur Financier in Luxembourg. The Initial Offeror (as defined below) will be paid aggregate commissions equal to a maximum of 1.50 per cent. of the aggregate nominal amount of the Certificates.

Estimate of the total expenses: EUR 1,300. No expenses will be charged to the investors.

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

(i) Crédit Agricole CIB (the **Dealer**), (ii) CA Indosuez Wealth (Italy) S.p.A (the **Initial Offeror**) may offer the Certificates.

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

The prospectus is drawn up so that the Certificates may be offered to retail investors in Italy.

The Certificates constitute Green Securities and the net proceeds will be used to finance and/or refinance one or more of the Eligible Green Assets described below:

New or existing loans and investments in the following Eligible Categories:

- Renewable energy
- Green buildings
- Energy efficiency
- Clean transportation
- Waste and water management
- Sustainable agriculture and forest management,

as further described in the Green Bond Framework available on Credit Agricole Group's website ([/www.credit-agricole.com/en/finance/finance/debt](http://www.credit-agricole.com/en/finance/finance/debt)).

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

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 Certificates, 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 Certificates.