

Final Terms dated 19 August 2013



Crédit Agricole S.A.
acting through its London branch

Euro 75,000,000,000
Euro Medium Term Note Programme

Series No: 427
Tranche No: 1
CHF 50,000,000 Fixed Rate Notes due October 2023
Issued by: Crédit Agricole S.A. acting through its London branch (the "Issuer")

UBS Limited

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

Part A — Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in “Terms and Conditions of the English Law Notes” in the Base Prospectus dated 4 June 2013 which has received visa no. 13-262 from the *Autorité des marchés financiers* (the “AMF”) on 4 June 2013, the supplement no.1 to it dated 24 July 2013 which has received visa no. 13-414 from the AMF on 24 July 2013 and the supplement no.2 to it dated 14 August 2013 which has received visa no. 13-458 from the AMF on 14 August 2013 and which together constitute a base prospectus for the purposes of the Prospectus Directive (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the website of the AMF (www.amf-france.org) and on the website of the Issuer (<http://www.credit-agricole.com/en/Finance-and-Shareholders>) and copies may be obtained from Crédit Agricole S.A., 12, place des Etats-Unis, 92127 Montrouge Cedex, France.

1.	Issuer:	Crédit Agricole S.A. acting through its London branch
2.	Series Number:	427
	(i) Tranche Number:	1
	(ii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Swiss Franc (“CHF”)
4.	Aggregate Nominal Amount:	
	(i) Series:	CHF 50,000,000
	(ii) Tranche:	CHF 50,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	
	(i) Specified Denomination(s):	CHF 200,000
	(ii) Calculation Amount:	CHF 200,000
7.	(i) Issue Date:	21 August 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	5 October 2023
9.	Interest Basis:	2.11 per cent. Fixed Rate (further particulars specified in paragraph 14 below)
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.	Change of Interest Basis:	Not Applicable

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|-----|------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| 12. | Put/Call Options: | Not Applicable |
| 13. | Dates of the corporate authorisations for issuance of the Notes: | Resolutions of the Board of Directors of the Issuer dated 19 February 2013 and 23 May 2013 |

Provisions Relating to Interest (if any) Payable

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|-----|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 14. | Fixed Rate Note: | Applicable |
| | (i) Rate of Interest: | 2.11 per cent. <i>per annum</i> payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 5 October in each year from and including 5 October 2014 to (and including) the Maturity Date adjusted in accordance with the Following Business Day Convention, not adjusted

There shall be a first long coupon from and including the Interest Commencement Date to 5 October 2014 |
| | (iii) Fixed Coupon Amount: | Not Applicable |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| | (vi) Determination Dates: | Not Applicable |
| 15. | Floating Rate Note: | Not Applicable |
| 16. | Zero Coupon Note: | Not Applicable |
| 17. | CMS Linked Note: | Not Applicable |
| 18. | Inflation Linked Notes: | Not Applicable |

• **Provisions Relating to Redemption**

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|-----|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 19. | Redemption at the Option of the Issuer (Call Option): | Not Applicable |
| 20. | Redemption at the Option of Noteholders (Put Option): | Not Applicable |
| 21. | Final Redemption Amount of each Note: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount per Calculation Amount |
| 22. | Early Redemption Amount: | As set out in the Conditions |
| | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(c)) or on event of default (Condition 10): | As set out in the Conditions |

General Provisions Applicable to the Notes

23.	Form of Notes:	Bearer Notes
	Temporary or permanent Global Note (Bearer Notes):	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
24.	New Global Note:	No
25.	Global Certificate held under NSS:	No
26.	Financial Centre(s):	Zurich
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
28.	Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made:	Not Applicable
29.	Applicable tax regime:	Conditions 8(a) and Condition 8(b) apply

Responsibility

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

Signed on behalf of the Issuer on 19 August 2013

Duly represented by: Aurélien Harff

A handwritten signature in blue ink, appearing to read 'Aurélien Harff', is written over a large, light blue circular scribble.

Part B — Other Information

1. LISTING AND ADMISSION TO TRADING

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|------|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| (i) | Listing: | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 21 August 2013 |
| (ii) | Estimate of total expenses related to admission trading: | EUR 5,350 |

2. RATINGS

The Notes to be issued have been rated:

S & P: A

Moody's: A2

Fitch: A

Standard & Poor's, Moody's and Fitch are established in the European Union and are registered under Regulation (EC) No 1060/2009 (the "CRA Regulation"). As such, Standard & Poor's, Moody's and Fitch are included in the list of credit rating agencies published by the European Securities and Market Authority on its website in accordance with the CRA Regulation.

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

"Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue."

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

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|-------|---------------------------|--------------------------------------------------|
| (i) | Reasons for the offer: | See "Use of Proceeds" wording in Base Prospectus |
| (ii) | Estimated net proceeds: | CHF 49,950,000 |
| (iii) | Estimated total expenses: | CHF 50,000 |

5. Operational Information

Intended to be held in a manner which would allow Eurosystem eligibility:	No
ISIN:	XS0963990493
Common Code:	096399049
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking Société Anonyme and the relevant	Not Applicable

identification number(s):

Delivery:

Delivery against payment

Names and addresses of additional

Not Applicable

Paying Agent(s) (if any):

6. DISTRIBUTION

Method of distribution:

Non-syndicated

If syndicated,

Names of Managers (specifying Lead
Manager):

Not Applicable

Date of Subscription Agreement (if
any):

Not Applicable

Stabilising Manager(s) (if any):

Not Applicable

If non-syndicated, name of Dealer:

UBS Limited

U.S. Selling Restrictions

Reg. S Compliance Category2; TEFRA D